

## **Budget Development Timeline: June-September 2020** **Strategic Budget Reduction and Future Planning Task Force**

Revisions to FYR 2021 Budget Will be Developed From June to August 2020 and will be Presented to the Board for a First Read at the September 2020 board meeting.

### **During June:**

- Task Force Meets to:
  - develop guiding principles for decision making
  - recommend options for balancing the budget
  - Generate ideas for longer-term financial stability
- SBRFP task force gathers ideas from communities on options for balancing budget and investing in ideas for longer-term financial stability.
- SBRFP develops recommendations.
- College councils, leadership groups, establish college budget committees and begin discussions about budget cuts.
- State Board provides colleges with a revised allocation for Fiscal Year 2021 based on expected funding cuts.

### **By July 1**

- SBRFP task force members present recommendations to college and district leadership.
- After leadership approves, SBRFP task force presents recommendations to college community.
  - Task force members provide further communications on recommendations to their communities.

### **By August 7<sup>th</sup>**

- College and District Leadership work with College and District budget staff to develop and incorporate planned budget revisions.
- College and District budget staff complete entry of fiscal year 2021 budgets to HP financial system with current State Board funding level.

### **By August 20<sup>th</sup>**

- District budget staff work with college budget staff to roll-up budgets and create budget report for CEC review. Colleges and District also provide reports on their respective budget priorities.

### **August 24<sup>th</sup>**

- Chancellor's Executive Cabinet reviews and approves budgets and priorities.

### **August 27<sup>th</sup>**

- Budget reports are submitted for September Board Meeting August 27<sup>th</sup>.

## **Factors affecting budget development timeline.**

- State of Washington revenue forecasts expected June 17<sup>th</sup>.
  - State Board may revise initial June allocation based on forecast.
  - We expect that State Board will provide an allocation in June that will incorporate a level of cuts that will incorporate the best information at the time to approximate the funding level the legislature will determine.
  - Current State Board most-likely allocation shows a 17% cut from approved Fiscal Year 2021 funding.
  - State Board has said they will reduce funding level for July 1 based on likely legislative cuts and will put funding in reserve until the legislature passes new legislation.
  
- The State Legislature is expected to reconvene over the summer and reduce state allocations.
  - Date may be in August or September which may require later adjustments to the Board adopted budget.
  - Significant changes to the Budget will be presented to the Board.
  - SBCTC board approves allocations after the legislative budget is finalized which takes 2-3 weeks after legislation is passed.
  - If the State cuts are significantly different than the September Budget level, colleges should have budget scenario planning in place to implement these.