

Budget Process and Forecasting referred to on Page 137 of the self-study.

In conversations with the staff of Administration and Finance regarding the ongoing budget process, there was a discussion of projections. In preparation for the annual proposed state and trust spending plan, a 3 year projection is developed as an internal working document with a primary focus on staffing. This is used a discussion tool for the short and longer term estimates of proposed changes in the budget – including annualization of positions both full and part time, the implications of changes in the fringe rate, contractual increases, timing of planned projects, equipment and project support. This is a very fluid estimate as there are a number of factors that change regularly – state support, the fringe rate, revenue from enrollment, new grants and partnerships and capital projects. This review is done minimally quarterly as a check against approved spending plan the current fiscal year data is reported to the trustees.