

SOP #	F-001	Reference	Governance Policy Manual 7001, 3007
Title	Annual Budget Preparation	Objective	Annual Budget Planning is integrated and linked to the Institution's Priorities as outlined in Institution Strategic Plan
Responsibility	President, and Vice Presidents, CFO, Deans, Directors, Officers, and Managers, and IPECC	Time Period of Preparation	Budget Cycle (March to September)
Forms:	Budget Proposal Form		

Step 1	March to April	An official budget call is sent out to all deans, directors, officers, and managers (The Leadership Team). The official budget call includes important documents and information that will assist the leadership team in preparing their annual budget proposal. These documents are as follows: <ul style="list-style-type: none"> • Approved current year budget details • Historical expenditure data, • Budget Form, • Planned Purchase Form • Current division assessment (program review) data provided by the office of Institutional Effectiveness (IE) • Academic Program Review Report also provided by IE • The Institution Strategic Plan (ISP) • Current Personnel Information provided by the Human Resource Office
Step 2		An annual institution budget enhancement training is conducted by the Director of IE, Human Resource Officer (HRO), and the Chief Financial Officer (CFO).
Step 3		The leadership team conducts their budget review and planning. They may meet with the HR Officer and CFO as needed.
Step 4		The leadership team meets with their presiding Vice President or President to discuss their budget proposals for fiscal resource allocation, alignment to the institution strategic plan, and pre-approval.
Step 5		The leadership team submits their pre-approved budget proposal to the CFO

Step 6		CFO compiles the institution budget and prepares projected revenues for the upcoming fiscal year
Step 7		IPECC reviews the ASCC budget for fiscal resource allocation and alignment to the ISP
Step 8	May	CFO finalizes budget with changes and submits to the President for review and approval.
Step 9		The Board of Higher Education reviews the institution budget for approval and to ensure budget alignment to ISP.
Step 10	June	Upon approval, the institution forwards the final budget to the ASG Budget Office. CFO will also email the BHE approved budgets to the Leadership Team.
Step 11	August	The BHE and the Institution Leadership Team (President & Vice Presidents) presents the final budget before the Fono (local legislature) hearing for the final approval.
Step 12	September/ October	When approved by the Fono, the final budget is distributed to all key college constituents and is uploaded on Web Advisor by the Finance Division

ANNUAL BUDGET CYCLE FLOW CHART

