

D-2 POLICY

Budget: Preparation/Approval

The budget is the primary instrument of fiscal control and, accordingly, contains all projected revenues and expenditures of the College for the fiscal year.

The President is responsible for planning and administering all programs and related budgets for the College. Under the general supervision of the President, the Vice President of Administrative Services is responsible for the overall preparation, administration, and reporting of the College budgets. This office is required to follow an established set of statutes, guidelines, and policies set forth by the state of Nebraska and other regulatory entities.

Administrative and planning responsibility for budgetary units (“departments” or “cost centers”) within the College is delegated by the President to the Administrative Team. Further delegation of budget management is assigned to a budget officer for each department.

A budget calendar is approved by the Board each year.

The Southeast Community College budget includes two main Sections:

- Revenues
- Expenditures

Revenues

President and Administrative Team will review revenue funding levels to support expenditures as outlined below. The primary goal is to have a balanced budget whereas revenues equal expenditures. The main types of revenues include but are not limited to:

- Property taxes
- State aid
- Tuition
- Other

Property Taxes:

The College has authority to levy a general and capital improvement levy as defined by State Statute [§ 85-1517](#). The total levy is a tax not to exceed 11.25 cents per \$100 taxable valuation of all property. This Statute further states that the 11.25 cents include a tax levy not to exceed 2 cents on \$100 valuation which may be used to establish a capital improvement fund. Property valuations are estimated until August 20 when valuations are required to be certified by the County Assessors to the College.



COLLEGE POLICY

FISCAL MANAGEMENT

State Aid:

As defined by State Statute § [85-2234](#), the Nebraska Community Colleges are appropriated each fiscal year state aid based on a static percentage as well as a formula.

Tuition:

An integral part of SCC's mission includes the need for everyone to have affordable access to the life-changing benefits of higher education. Keeping college costs to students as low as reasonably possible, the Southeast Community College Board of Governors will ensure the annual Tuition Rates and fees are determined in accordance with the College's open-access mission. *See College Policy C-9 Tuition and Fees Policy for Credit-Based Courses.*

<https://www.southeast.edu/WorkArea/DownloadAsset.aspx?id=41879>

Expenditures:

The expenditures budget consists of these areas:

- Salary and Benefits
- Operating
- Capital Equipment
- Expanded
- Capital Improvement Fund
- Other

Salary and Benefits:

The Board of Governors approves all positions and related salaries with an FTE of .75 and above. All .75 FTE and greater positions are benefit-eligible. Total compensation as explained and calculated in Section E is used for input for budget purposes.

Operating:

Operating expenses include maintenance, supplies, software, vendor expenses, contractual services, and other miscellaneous expenses related to operating the College.

Capital Equipment:

Equipment with a cost of \$5,000 or more is capitalized through an inventory and tracking process.

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FISCAL MANAGEMENT

Expanded:

New initiatives including personnel, operating, and equipment is requested through an expanded process by the budget officers.

The College has statutory authority to levy property taxes and also receives state aid as defined in State Statute [§ 13-518](#). Therefore, the College is required to complete budget forms annually and file with the Auditor of Public Accounts and County Clerks by September 30.

Capital Improvement Fund (“CIF”):

CIF budgets typically include construction or major maintenance/modernization of real property, large equipment purchases, and the purchase of land or other real property. CIF funds are generated from a CIF levy and designated in a separate fund.

Other

The College’s budgeting process includes other areas including but not limited to auxiliary services and grants.

Auxiliary services include activities which furnish a service directly or indirectly to students and faculty. These activities charge fees directly related to, but not necessarily equal to, the cost of service. Each auxiliary unit is budgeted at the fund level. Auxiliary funds do not expire at the end of the fiscal year and the funds are available to an auxiliary unit for the life of that unit. Auxiliary-funded operations within the College include housing, food service, bookstore, Course, Course Ground, production areas, and child care services.

The purpose of grants is to advance the College mission and to secure support for strategic priorities. Each grant proposal must be reviewed in terms of the opportunity for successful award versus the cost of preparation and implementation of the grant.

Related Procedure: D-2a

Adopted: 12/13/22

Reviewed: 10/13/22, 11/7/22

Next Review: TBD

Web link:

Tags: