

Dixie State University Policy

204 Budget Process



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I. Purpose

- 1.1 Dixie State University maintains an adaptable budget process to ensure effective allocation of University resources. The following principles guide the DSU budget building process:
 - 1.1.1 Budget building is participatory, encouraging input from faculty, staff, administration, and other university stakeholders.
 - 1.1.2 Budget building is linked to the University's mission and strategic planning, in conjunction with system-wide goals and initiatives established by the Utah State Board of Regents and the Utah State Legislature.

II. Scope

- 2.1 This policy applies to the University's General Fund. Budgeting and oversight of non-general funds (such as mandatory student fees and academic course fees) are governed by the policies and procedures specific to the applicable University organization where those revenues originate.

III. Definitions

- 3.1 **Fiscal Year:** A one-year period beginning on July 1st and ending on June 30th of the subsequent calendar year.
- 3.2 **General Fund:** Pooled tuition and state appropriation revenues utilized to fund the basic instructional and support functions of the University.
- 3.3 **One-Time:** A surplus or shortfall resulting from a temporary, non-recurring event.

- 3.4 *Ongoing*: A surplus or shortfall resulting from a fundamental change to funding sources or operating conditions.

IV. Policy

- 4.1 The total General Fund budget for each fiscal year is tabulated by the Budget Office, based on prior year results and anticipated changes from state appropriations, net tuition collections, and internal reallocations.
- 4.2 The Budget Office is responsible for monitoring actual recorded revenues in comparison to budgeted revenues during each fiscal year.
 - 4.2.1 Material variances between budgeted and actual revenues are evaluated to determine whether they are one-time or ongoing in nature.
- 4.3 Any proposed increase to general student tuition is first presented in a “Truth in Tuition” hearing, as outlined in Utah State Board of Regents Policy R511. The proposed increase is subsequently submitted to the DSU Board of Trustees and the State Board of Regents for approval.
 - 4.3.1 After Board of Regents approval, the tuition increase is integrated into the University’s ongoing General Fund budget, as outlined in Procedure 6.1.
- 4.4 Before publicly advertising an opening for a benefits-eligible position, Human Resources will verify funding status of the position with the Budget Office and include any funding contingencies with the position advertisement and hiring documentation.

V. References

- 5.1 Utah State Board of Regents Policy R510 (Tuition and Fees)
- 5.2 Utah State Board of Regents Policy R511 (Tuition Disclosures and Consultation)

VI. Procedures

- 6.1 On occasion of a planned or unexpected ongoing variance between budgeted and actual revenues, the Budget Office promptly communicates the financial impact to the University President and the Vice President of Administrative Affairs.
 - 6.1.1 The President coordinates with the members of the President’s Cabinet to determine structural and/or operational changes in relation to the

budgetary surplus or shortfall.

- 6.1.2 Members of the President's Cabinet are expected to gather and utilize information and data from all levels of their area of oversight in order to facilitate informed decision-making during the budget process.
- 6.1.3 After final budgetary decisions have been approved by the President, the changes are integrated into the ongoing General Fund budget by the Budget Office.

VII. Addenda – N/A

Policy Owner: Administrative Services, VP

Policy Steward: Executive Director of Planning & Budget

History:

Approved 3/15/01

Revised 02/01/2019