



Policy Source: Gwinnett Tech	Owner: VP of Administrative Services	Effective: 1996
Division: Administrative Services	Reviewed: Date: 1/2002, 2/2010, 1/2016, 4/2019, 1/2021 Revised: 4/2019	

### **3.1.2 GT      Budget Process Policy**

#### **Fiscal Year**

As a unit of the Technical College System of Georgia (TCSG), an agency of the State of Georgia, Gwinnett Tech operates under a fiscal year that begins July 1 and ends June 30 of the subsequent year.

#### **Funding Sources**

The operating budget for Gwinnett Tech is made up of funds from *three* major sources:

1. Federal funds
2. State funds
3. Internally generated local funds

Gwinnett Tech receives Federal funds representing various Federal grants which are administered through agencies of higher education. These include Carl Perkins, Adult Literacy and the Workforce Innovation and Opportunity Act (WIOA). Grant funding parameters are communicated to Gwinnett Tech through TCSG except for WIOA, which is communicated through the local regional commissions. Budget awards are distributed to the grantees in June for the upcoming fiscal year beginning on July 1.

State funds primarily represent the State allocation from the State budget administered through TCSG. Notification of the State allocation is given to Gwinnett Tech by TCSG in May for the upcoming fiscal year beginning on July 1. Gwinnett Tech also receives one State grant: Adult Literacy. Budget awards are distributed to the grantees through TCSG.

Local funds consist of student tuition, registration fees, supply fees, corporate training/continuing education, live work charges, specialty fees, and other locally generated revenues.

#### **Budget Structure**

All Federal, State, and local funds are budgeted and accounted for by Gwinnett Tech's staff and processes. Gwinnett Tech budgetary areas are divided into appropriate divisions by educational programs and administrative departments. Each budget is developed by the program director or budget manager based on the strategic direction and plans for the upcoming fiscal year. All educational program budgets are reviewed and approved by the appropriate Division Director and Vice President for the area. All administrative budgets are

reviewed and approved by the appropriate Vice President. Final approval is given by the President.