

Info Session: Budget Template & Financial Planning



**PATHWAYS TO INCLUSIVE
HIGHER EDUCATION**

Inclusive Higher Education Opportunities Grant Program

Agenda

1. Review of grant funding duration and guidelines
2. Financial strategy discussion
3. Budget proforma walk through
4. Q/A



Review of Grant Funding

- The anticipated duration for each award will be a 5-year term beginning June 2023
- Total legislative funds available: Up to \$450,000 annually
- Estimated range of awards: \$100,000 - \$500,000
- Estimated average of total award: \$400,000
- Estimated awards: 3-5 total, 2 already awarded
- Year one is dedicated to program planning
- Startup costs vary by institution
 - determined in accordance with a provided budget template
 - one page budget narrative optional

Requested Funding			
Provide the total requested funding amount for five years and indicate the amount allocated per year. Ensure amounts match and are supported by the attached budget.			
Total		Year 3	
Year 1		Year 4	
Year 2		Year 5	



Example Funding Scenario

University/College

4 year start up:

- Year 1 (planning): \$65,000
- Year 2: \$125,000
- Year 3: \$170,000
- Year 4: \$110,000
- Year 5: \$30,000

TOTAL: \$500,000

Community College

4 year start up:

- Year 1 (planning): \$45,000
- Year 2: \$55,000
- Year 3: \$110,000
- Year 4: \$65,000
- Year 5: \$25,000

TOTAL: \$300,000

**note that funding models are school specific and will change based on tuition, number of students etc.*



Understanding IHE Costs and Revenue

Costs	Revenue Sources (cost-recovery)	Student Payment Sources
<p>Typical Higher Education</p> <ul style="list-style-type: none"> • Instruction and materials • Textbooks • Advising • Support Services • Facilities • Business Functions (accounting, HR, etc.) • Equipment, Technology • Safety • Housing 	<p>Typical Higher Education</p> <ul style="list-style-type: none"> • Standard Tuition* • Enrollment and Program Fees • Technology and Transportation Fees • Student Activity Fees • State and Federal Funds • Development/Gifts • External funding/grants 	<p>Typical Higher Education</p> <ul style="list-style-type: none"> • Parents • Higher Ed Savings Accounts • Scholarships • Federal Financial Aid • Student Loans (including federal) • Employment/Pd internships • Traditional VR support
<p>Unique to IHE</p> <ul style="list-style-type: none"> • Program specific support and activities (specialized course, orientation, etc.) • Staffing: <ul style="list-style-type: none"> ○ Peer Mentors ○ Job development, placement ○ Academic coordination ○ Independent living support 	<p>Unique to IHE</p> <ul style="list-style-type: none"> • Specific Program Fee • Service Providers (CCB, DVR) • IHE Opportunities Grant Program • Course Specific Tuition 	<p>Unique to IHE</p> <ul style="list-style-type: none"> • Service Agency Support (DVR, CCB) • IHE Scholarships • Federal Financial Aid- only PELL and work study, when CTP approved

Collaborate early and often

- Within the institution:

- Registrar
- Academic Affairs
- Student Services
- Disability Services
- Faculty
- Public Safety
- Housing
- Institutional Accreditation

- Outside the institution:

- K-12
- DVR
- CCB
- Local Down Syndrome Associations
- Centers for independent living
- Parent Organizations
- Local Businesses
- Chamber of Commerce

Estimate Your Capacity

Weigh your options.....

How many students do you need to serve to cover costs and reach sustainability?

How many students do you have the capacity to serve?



Recovering Costs

- Utilize existing services and supports (advising, residential supports, instructional resources etc)
- Develop a sustainable program fee
- Generate tuition direct to program for specialized course
- Utilize work study for peer mentorship
- Assist students to enroll in DVR with an Individual Employment Plan (IPE) that includes employment preparation via inclusive higher education
- Become a VR vendor to provide inclusive higher education skills training
- Utilize existing staff and fund part time personal while program is growing and structures are put in place

Budget Template



QUESTIONS



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