

Annual University Budget Development Process and Calendar 8.25.21

Timeframe	Revenue Planning	Expenditure Planning	Notes
SUMMER			
Prior Spring/Summer		Budget Advisory Workgroup reviews and provides advisory recommendations on the draft Budget Development Criteria and Current Year Guidelines (note: both to be developed) to be included in the budget guidance letter from the Provost and COO for the upcoming budget cycle.	
FALL SEMESTER			
August		Budget guidance letter goes out from Provost/COO laying out the Budget Development Criteria and Current Year Guidelines for university funding requests (and/or reallocation/reduction plans), which are due in early October.	
August - October		Schools and units work internally with their departments/areas to follow a budget development process that allows some degree of engagement and transparency in the development and prioritization of budget requests, resource reallocations and/or budget reductions. Schools and units will be encouraged to support requests with information related to the unit's mission/vision as well as evidence. (Unfunded position requests will come through this process, whereas requests related to previously funded positions will come through the Personnel Action process.)	<i>Major activework of the schools and units is between August and October.</i>
Mid-August	Governor announces Revenue Re-Estimate (if needed) of State General Fund (potential for budget reductions) for the current year	Schools and units are working internally on the development of their budget submissions.	
September	Governor's Office announces process for requesting additional state funding in upcoming budget, if funding is available (occurs in August or September)	"	
September/ October	Budget Office shares Governor's Office updates and proposed university submissions for General Fund budget requests with the workgroup.	"	
September/ October	Budget Office submits technical adjustments (current year adjustments) and budget request decision packages (university submissions for General Funds) to state.	"	
October		Unit prioritized budget actions are due back from schools and units to the Budget Office and the Provost's Office to compile for workgroup review.	
November/December		Workgroup begins review of budget actions, asks for additional information as needed.	<i>Major active work of the Budget Advisory Workgroup is between November and Early March.</i>
Mid-December	Governor presents full upcoming year budget (or alternate year amendments) to Joint Money Committees.	Workgroup continues review for prioritization.	
Mid-December	Analysis of Governor's actions on the budget provided to Leadership and the Budget Advisory Workgroup	Budget Office provides information on salary and fringe actions to inform auxiliary budget requests and tuition requests.	
SPRING SEMESTER			
Early January	Templates to request tuition changes for graduate programs and fee adjustments are sent to schools and unit. Due back in February.	Budget Office sends out Auxiliary budget templates for current year-end projections, and following year base budgets using guidance on salary and fringe provided in December.	
January		Budget Advisory Workgroup reviews and prioritizes submitted funding actions based upon available revenue projections and established Budget Development Criteria and Current Year Guidelines.	
February	Overall projected university budget is refined based upon any changes to spring revenue and adjustments to the state budget for revenue projections.	"	
February	Budget Office reviews and provides analysis on tuition and fee proposals. Workgroup updated.	"	
February/March	General Assembly session adjourns (February in short session/odd years, March for long/even years)	"	
Early March		Budget Advisory Workgroup makes advisory recommendation to the Provost and COO regarding proposed budget actions.	
Late March		Provost and COO make budget recommendation to the President.	
April	Tuition and fee proposals go to the BOV for review and approval	President recommends budget to BOV for approval.	
May		Approved budget actions through the budget process are communicated to schools and units.	
SUMMER			
Summer	The budget cycle begins again for the subsequent budget year.	The budget cycle begins again for the subsequent budget year.	