The Budget Cycle

EARLY SUMMER

- Determine carry forward balances
- Fund temporary budgets
- Realign funding

LATE SUMMER

- Process fall salary info
- Collect new fiscal year VP extraordinary reqs
- Guideline memo for new fiscal year budget

SEPTEMBER TO DECEMBER

- Info gathering for new fiscal year budget development
- Budget Committee meetings and prepwork
- All approved data into Budget model for final version and board approval
- Cutoff for perm transfers except position salaries

JANUARY TO EARLY APRIL

- Finalize pendings on new fiscal year budget
- Distribute salary dollars via Annual Review process
- Tuition and Fee Schedule
- Set the fund file amounts for grad tuition remission

LATE APRIL TO MAY

- Clean up current year budgets
- Upload new salary budgets
- Issue VP and Auxiliary memos for new year
- Prepare new fiscal year activity for upload
- Upload new operating budgets

ALL SEASONS

Process EVP memos, requests for restricted transfers, chart of account changes, and overrun notifications, do analyses for forecasting/costing/ historical trends/budget v. actual/programs, keep current year budget in balance

KEY:

- Early Summer
- Late Summer
- Sept to Dec
- Jan to April
- May
- All Year