FY2023-2024 BUDGET DEVELOPMENT PROCESS

Starting Week of January 23rd, 2023

Capital and Operating Budget process begins. Capital Budget includes facility modification planning and updating multi-year equipment needs plans. Budget Office will provide budget/expense information to organizational unit managers, deans/directors and vice presidents.

- Existing multi-year capital plan available for update in SharePoint Database
- Operating budget data loaded to include: Final FY2020 – 2022 expenses; FY23 Approved budget; FY24 Budget Target

January 23rd , 2023 – February 24th, 2023

Each VP will provide the leadership for the development of divisional and departmental objectives for 2023-24 which respond to the strategic plan and other current planning efforts. *A simplified form for divisional objectives will be utilized.*

- By February 10th, 2023 – Organizational unit manager's complete objectives and submit to their Dean/Director
- By February 17th, 2023 – Deans, Directors and AVP's review and modify submitted objectives and submit to their Vice President
- By February 24th, 2023 – Vice President's submit final divisional objectives and budgets to the Budget Office
- March 6th-11th, 2023 – Spring Break (College Closed)
- By March 15th, 2023 – President and Cabinet make final decisions on divisional objectives to be incorporated into budget

   Meetings will be held between the budget office and divisions as requested/required.

By February 24th, 2023 - Operating and Capital Budgets Due to Budget Office. Deans and VPs may establish an earlier cutoff for Organizational Unit Managers.

   New budget funds requested for divisional objectives are not to be included in Organization's budget requests.

March 2023
Budget briefing for the BAC Agenda for BAC briefing to include:
• Key budget assumptions (Enrollments, City and State support, salary increases, healthcare, inflation, new funds, etc.)

By April 1st, 2023
Final Cabinet decision on objectives to be supported and required budget.

April 2023
BAC reviews staff recommendation for FY2023-2024 preliminary budget documents.

FY2023-2024 BUDGET DEVELOPMENT PROCESS

May 2023
Budget presented to the Business Affairs Committee for review and recommendation to the Board.

June 2023
Budget presented to full Board for adoption of FY2023-2024 Budget.

Week of June 26th, 2023
Budgets loaded into Banner Finance and FY2023-2024 Approve Budgets sent to departments

September 2023
Assessment of FY2023-2024 Budget Process