

**BUDGET DEVELOPMENT AND
FINANCIAL PLANNING PROCESS
FOR THE FISCAL YEAR 2023/2024**

Time and Responsibility Schedule

2023



2024

Abbreviations:	Parties:
BFC	Board of Trustee - Business, Finance Committee
BOT	Board of Trustees
RFE	Robin Farias-Eisner, MD, PhD, MBA - President
PC	Paula Crone, DO - Provost
JM	Joshua McFarlen, CPA, CA, MPAcc - Interim Chief Financial Officer/Treasurer
OBA	Office of Budget Administration
OHR	Office of Human Resources
UBAC	University Budget Advisory Committee

Pre-Plan			
	Target Date		
August - September	August	Plan and develop budget timelines, worksheets, and system flows.	OBA
	September	Status meeting CFO & President.	RFE/JM
	September	Begin revenue projections for all sources of operating revenue. Apply various scenarios for tuition rate adjustments, projected enrollment, healthcare services, investment income, indirect cost recovery, unrestricted gifts, etc.	JM/KJ

Communication of Process			
	Target Date		
October - December	October	Status meeting with Board of Trustee - Business, Finance Committee.	BFC/JM
	October	Meet with University Budget Advisory Committee (UBAC Co-Chairs) to discuss Budget Development Process, Timelines, Instructions, etc.	UBAC/JM
	October 12th & 13th	Virtual Budget Session with designated University wide Budget Coordinators to communicate and disseminate materials for the FY 2023/2024 Budgetary Development process.	OBA
	October	Meet with Senior Management and President's Cabinet to discuss Budget Development Process status.	RFE/JM
	November	Present FY 2023/2024 Budgetary Development Guidelines status report to the Board of Trustees.	BOT/JM
	November 28	Budget Coordinators to complete budget request submissions into software system.	OBA

Launch & Gather Information			
	Target Date		
December - January	1st week of January	Submit all budgetary priority requests and information to UBAC Co-Chairs categorized by Priority Pool.	OBA
	January	Reporting Unit Leaders Review all Budget Requests	UBAC
	January	UBAC Reviews Division Recommendations	UBAC
	January	Meet with University Budget Advisory Committee to discuss Budget Development Process Status	UBAC/JM
	January	Meet with Deans, Academic Senate and SGA Officers to discuss FY 2023/2024 Budget Development Process. Discuss priorities and various components of cost centers and related tuition adjustments. Discuss concerns, significant issues, and priorities. Emphasize transparency.	RFE/JM/UBAC

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Review & Consolidate			
	<u>Target Date</u>		
February	February	Co-Chairs of the UBAC Presents Recommendations to President's Senior Leadership Group	UBAC
	February	Senior Leadership Group to review UBAC Recommendations.	JM
	February	UBAC Reviews Senior Leadership Group Recommendations.	UBAC
	February	Meet with Board of Trustee - Business, Finance Committee. Discuss FY 2023/2024 proposed budget.	JM
	February	Status meeting with President.	RFE/JM
	February	Joshua McFarlen, Katherine Jimenez, and Office of Budget Administration to complete final proposed budget package to be presented to the President for presentation and proposal to the Board of Trustees.	RFE/JM/OBA

Finalize			
March	March	Board of Trustees to approve FY 2023/2024 Budget.	BOT

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Allocate and Implement

	Target Date			
March - June	March	Begin sessions to review, process and determine specific funding from approved budget priority pools for allocation to Colleges and Departments. Including possible transfer of funds among identified priority pools.	RFE/JM	
	March	Meeting to discuss proposed budget allocations with President.	RFE/JM	
	March	Distribute approved 2023/2024 budgetary information to Deans, Academic Senate, SGA Officers, Operations Group, and Budgetary Supervisors.	UBAC	
	March	Budget Phase II Allocation Sessions & Information Materials available in both BudgetPak and the W Drive for access by Deans/Directors and Authorized Budget Coordinators.	OBA	
	March	Budget Development BudgetPak software available for re-allocation of operating, and capital funds. Deans to coordinate the completion of Faculty Contracts due in April.	OBA	
	April	Budget Coordinators to submit completed Budget Development Phase II materials for re-allocations.	OBA	
	April	Submit Faculty Contracts (without faculty signature) to Provost Office for review and approval signature.	PC	
	May	Approved Faculty Contracts to Deans for faculty signatures, or to Department Supervisors, if changes to Faculty Contracts, employee salary/wage or operating allocation levels are necessary.	PC	
	May	Deans and Department Supervisors to submit revised Faculty Contracts to Provost for review and processing.	PC	
	May	Status meeting with President.	RFE/JM	
	May	Executive/Executive Compensation Committee and BOT to approve Officer and Highly Compensated	RFE/JM	
	May	Office of Human Resources to provide Banner generated Personal Action Forms (PAF) for each employee to the Office of Budget Administration.	KJ/OBA	
	June	Deans/Department Supervisors to submit final signed faculty contracts to OHR.	OHR	
	June	Submit final approved PAFs to Office of Human Resources.	OBA	
	June	Office of Human Resources to distribute Banner generated employee letters.	OHR	
		Deans and Department Supervisors are not to discuss Salary/ Wage Levels with Employees prior to this date.		
	June	Office of Human Resources to complete input of adjusted or holds on employee compensation into Banner H/R module. Relay all data and changes to Payroll and Budget Office for review and processing.	OHR	
	June	Finalize upload of approved budget amounts into Banner.	OBA	
June	Final date for any revisions to salary/wage levels to Office of Human Resources with the new information that will be reflected in the July 7, 2023 payroll.	OHR		