

Budget Development Process for the Fiscal Year 2024/25

Western University of Health Sciences Financial Planning Process Timeline Phase I and II For The Fiscal Year 2024/2025

Time and Responsibility Schedule

2024



2025

Abbreviations:	Parties:
BFFC	Board Finance & Facilities Committee
BOT	Board of Trustees
PRES	Office of the President
PROV	Office of the Provost
CFO	Chief Financial Officer/Treasurer
OBA	Office of Budget Administration
FP&A	Financial Planning & Analysis
OHR	Office of Human Resources
SL	Senior Leadership Team
FC	Financial Coordinators

Pre-Plan		
August - September	Target Date	
	August	Plan and develop budget timelines, worksheets, and financial models.
	September	Status meeting CFO & President.
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,

Communication, Launch and Gather Information		
October - January	Target Date	
	October	Meet with University Budget Advisory Committee (UBAC Co-Chairs) to discuss Budget Development Process, timelines, instructions, etc.
	October	Meet with Senior Management and President's Cabinet to discuss Budget Development Process.
	October	Budget Development Session with designated University wide Financial Coordinators to communicate and disseminate materials for the FY 2024/2025 Budgetary Development Phase I Process.
	November	Financial Coordinators to complete budget request submissions.
	November	Healthcare Services Revenue Projections Information Session.
	December	Deadline for Healthcare Revenue Projections.
January	Launch Strategic Business Planning Process for Colleges and Support Departments.	

Consolidate, Review and Collaborate		
February - March	February	Collaborative review of priority pool requests summary and potential funding opportunities.
	March	Collaboratively review strategic business plans three year financial projections.
	March	Collaborative review of Budget Proposal by Senior Leadership Team.
	March	Status meeting with President.
	March	Chief Financial Officer 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.

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Finalize

April	April	Meet with Board Finance & Facilities Committee. Discuss FY 2024/2025 proposed budget.	BFC/CFO
	April	Board of Trustees to approve FY 2024/2025 Budget.	BOT

Allocate and Implement

		Target Date	
April - June	April	Reporting Unit Leaders review all budget requests and funding availability .	SL
	April	Co-Chairs of the UBAC present recommendations to President's Senior Leadership Group for Priority Pool 2B.	UBAC
	April	Senior Leadership Group to review UBAC recommendations for Priority Pool 2B.	PRES/CFO/SL
	April	UBAC reviews division recommendations from Senior Leadership.	UBAC
	April	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.	PRES/CFO
	April	Meeting to discuss proposed budget allocations with President.	PRES/CFO
	April	Distribute approved 2024/2025 budgetary information to Deans, Academic Senate, SGA Officers, Operations Group, and Budgetary Supervisors.	UBAC
	April	Budget Phase II Allocation Sessions & Information Materials available for access by Deans/Directors and Authorized Financial Coordinators.	OBA
	April	Open Workday Adaptive Insight reporting for re-allocation of operating, and capital funds. Deans to coordinate the completion of Faculty Contracts due in April.	OBA
	April	Financial 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.	PROV
	May	Approve 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 .	PROV
	May	Deans and Department Supervisors to submit revised Faculty Contracts to Provost for review and processing.	PROV
	May	Status meeting with President.	PRES/CFO
	May	Executive Compensation Committee and BOT to approve Officer and Highly Compensated Individuals.	PRES/CFO
	June	Deans/Department Supervisors to submit final signed faculty contracts to OHR.	OHR
	June	Office of Human Resources to distribute Banner generated employee letters.	OHR
	June	Deans and Department Supervisors are not to discuss Salary / Wage Levels with Employees prior to this date. 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 to be reflected in the July 5, 2024 payroll.	OHR	