

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

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
BA	Budget Administration
FP&A	Financial Planning & Analysis
OHR	Office of Human Resources
UBAC	University Budget Advisory Committee
FC	Financial Coordinators

Pre-Plan			
August - September	<u>Target Date</u>		
	September	Develop financial planning timelines.	FP&A/BA
	September	Status meeting with CFO & President.	PRES/CFO/FP&A
	September	Develop revenue and expense projections materials, presentations, and assumptions for all sources of operating revenue and expenses. Prepare financial models for scenarios analysis based on various tuition rate adjustments, projected enrollment, healthcare services revenue, investment income, indirect cost recovery, unrestricted gifts, etc.	CFO/FP&A

Communication of Process			
October - December	<u>Target Date</u>		
	October	Status meeting with Board Finance & Facilities Committee.	BFFC/CFO
	October	Meet with University Budget Advisory Committee (UBAC Co-Chairs) to discuss Pool 2 Budget Development Process, Timelines, Instructions, etc.	CFO/FP&A
	October	Budget Development Session with designated University-wide Financial Coordinators to communicate and disseminate materials for the FY 2024/2025 Budget Development Process.	FP&A/BA
	October	Meet with Senior Management and President's Cabinet to discuss Budget Development Process status.	PRES/CFO/FP&A
	November	Present FY 2024/2025 Budget Development Guidelines status report to the Board of Trustees.	BOT/CFO
	November	Financial Coordinators to complete projections, planning sheets, and budget request submissions.	FC

Launch & Gather Information			
December - January	<u>Target Date</u>		
	December-January	Prepare & Review scenario analysis based on completed projections, planning sheets, and assumptions.	CFO/FP&A
	January	Submit Budget Pool 2 priority requests information to UBAC Co-Chairs.	BA
	January	Reporting Unit Leaders review Pool 2 budget requests.	UBAC
	January	UBAC reviews division recommendations.	UBAC
	January	Meet with University Budget Advisory Committee to discuss Budget Development Process Status.	CFO/FP&A/UBAC
	January	Meet with Deans, Academic Senate and SGA Officers to discuss FY 2024/2025 Budget Development Process. Discuss priorities and various components of cost centers and related tuition adjustments. Discuss concerns, significant issues, and priorities. Emphasize transparency.	PRES/CFO/FP&A/ UBAC

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Review & Consolidate			
	<u>Target Date</u>		
February	February	UBAC Co-Chairs present recommendations to Chief Financial Officer and Financial Planning & Analysis.	UBAC/CFO/FP&A
	February	UBAC Co-Chairs present recommendations to President's Senior Leadership Group.	UBAC
	February	Senior Leadership Group to review UBAC Recommendations.	PRES/CFO
	February	UBAC reviews Senior Leadership Group Recommendations.	UBAC
	February	Meet with Board Finance & Facilities Committee. Discuss FY 2024/2025 proposed budget.	BFFC/CFO
	February	Status meeting with President.	PRES/CFO
	February	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.	PRES/CFO/BA

Finalize			
	<u>Target Date</u>		
March	March	Board of Trustees to approve FY 2024/2025 Budget.	BOT