

**FY 15 & 16 Operating and Capital Budget Calendar**

**Page 1 of 6**

<b>Date</b>	<b>FY 2015 Forecasting Activity</b>	<b>FY 2016 Budgeting Activity</b>
<i>August 1, 2014</i>	<ul style="list-style-type: none"> <li>Run faculty salary report in data warehouse to validate base salary correct – notify Provost Office of discrepancies (this is different than the Payroll report)</li> </ul>	
September 2014	<ul style="list-style-type: none"> <li>FY 2014 budget data available in Banner</li> </ul>	<ul style="list-style-type: none"> <li>Performance planning begins.</li> </ul>
<i>September 1, 2014</i>	<ul style="list-style-type: none"> <li>1<sup>st</sup> run of GFA exception report (Fall) due to the Provost Office Business Manager handling Grad Ed, run on the 1<sup>st</sup> and 15<sup>th</sup> until end of the term.</li> </ul>	
<i>September 19, 2014</i>	<ul style="list-style-type: none"> <li>Startup funding FTRs due on or before this date for current FY</li> </ul>	
October 2014		<ul style="list-style-type: none"> <li>Forms and instructions for capital funding requests for FY 2016, FY 2017, FY 2018 distributed by the Administration portfolio.</li> <li>Requests are due back to Administration from Portfolios – refer to memo/timeline on the Capital Planning Process from the VP of Administration.</li> </ul>
November/December 2014		<ul style="list-style-type: none"> <li>Administration portfolio review FY 2016, FY 2017, FY 2018 of capital funding requests to evaluate cost estimates and timing.</li> <li>Meetings with key revenue producers to validate assumptions – Provost, VP Advancement, VP Research, EMPAC Director, Athletics Director, Technology Park Director.</li> <li>Meeting with VP of HR to review compensation and benefits.</li> </ul>
October/November/December 2014		<ul style="list-style-type: none"> <li>Undergraduate Enrollment Planning, Summer Planning and the Cost of Attendance Committees present all inclusive FY 2016 program proposals and pricing recommendations with revenue projections to the President (including tuition, housing and food, Student Life activities and health fees, laptop, telecommunication rates.)</li> </ul>
October 8, 2014	<ul style="list-style-type: none"> <li>Data from Banner, ERD, and Warehouse available for first quarter update.</li> </ul>	
October 10, 2014	<ul style="list-style-type: none"> <li>The Forecast Access Model for first quarter forecasting is open.</li> <li>Requests are distributed for capital budget project updates.</li> </ul>	

**FY 15 & 16 Operating and Capital Budget Calendar**

Page 2 of 6

<b>Date</b>	<b>FY 2015 Forecasting Activity</b>	<b>FY 2016 Budgeting Activity</b>
October 24, 2014	<ul style="list-style-type: none"> <li>• First quarter forecasts are due from portfolio owners, the access model is closed.</li> <li>• Capital budget project updates due to Budget Office – earlier deadlines will be required from Administration.</li> </ul>	<ul style="list-style-type: none"> <li>• Requests from the Budget Office for initial input on FY 2016 -FY 2020 revenue and Institute Wide expense projections are distributed:                             <ul style="list-style-type: none"> <li>- confirmation of enrollments used by the Undergraduate Enrollment Planning, and Cost of Attendance Committees who recommend pricing on all student related revenues</li> <li>- gift projections from the VP for Advancement</li> <li>- confirmation of the five year research model from the VP for Research</li> <li>- update on endowment projections from the Treasurer function.</li> <li>- Technology Park income projections from the Director of the Park</li> <li>- EMPAC projections from the Director</li> <li>- ECAV projections from the AD</li> <li>- additional revenue proposals, telecomm rates</li> <li>- utilities, debt service other Institute and not portfolio specific expenses</li> <li>- Compensation and benefit projections FY16 – FY20 developed by Human resources.</li> </ul> </li> </ul> <p>Work begins on five-year financial model and updated recommendations for FY 2016 budget parameters</p>
November 3, 2014	<ul style="list-style-type: none"> <li>• <b>First quarter forecast and internal financial statements presented to the VP for Finance &amp; CFO.</b></li> </ul>	<ul style="list-style-type: none"> <li>• Draft performance plans are complete.</li> <li>• Staff hiring is currently under a hiring freeze. New Position request forms will not be used.</li> <li>• Faculty positions requests need to be made through the Provost Office.</li> </ul>
November 11, 2014	<ul style="list-style-type: none"> <li>• <b>VP Finance &amp; CFO reviews current year forecast and internal financial statements with the President</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Preliminary Five-year model presented to the President with initial recommendations on budget parameters for FY 2016.</b></li> </ul>
December 5, 2014		<ul style="list-style-type: none"> <li>• Final performance plans due to the Office of the President.</li> <li>• <b>Budget access model opened.</b></li> </ul>
December 10, 2014		<ul style="list-style-type: none"> <li>• Input on FY 2016 - FY 2020 revenue and Institute</li> </ul>

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<b>Date</b>	<b>FY 2015 Forecasting Activity</b>	<b>FY 2016 Budgeting Activity</b>
		<p>Wide expense projections are due:</p> <ul style="list-style-type: none"> <li>- confirmation of enrollments used by the Undergraduate Enrollment Planning, and Cost of Attendance Committees who recommend pricing on all student related revenues</li> <li>- gift projections from the VP for Advancement</li> <li>- confirmation of the five year research model from the VP for Research</li> <li>- update on endowment projections from the Treasurer function</li> <li>- Technology Park income projections from the Director of the Park</li> <li>- EMPAC projections from the Director</li> <li>- ECAV projections from the AD</li> <li>- additional revenue proposals, telecomm rates</li> <li>- utilities, debt service other Institute and not portfolio specific expenses</li> </ul> <ul style="list-style-type: none"> <li>• Compensation and benefit projections FY16 – FY17 developed by Human resources.</li> </ul>
<b>December 11-13, 2014</b>	<ul style="list-style-type: none"> <li>• <b>Board of Trustees meeting.</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Board of Trustees meeting.</b></li> </ul>
December 15, 2014		<ul style="list-style-type: none"> <li>• Endowment income projections sent to relevant portfolios.</li> </ul>
<b>December 15, 2014</b>		<ul style="list-style-type: none"> <li>• <b>Five-year model presented to the President with final recommendations on budget parameters for FY 2016.</b></li> </ul>
<b>December 22, 2014</b>		<ul style="list-style-type: none"> <li>• <b>FY 2016 budget instructions and target budgets issued.</b></li> </ul>
January 5, 2015 -January 30, 2015		<ul style="list-style-type: none"> <li>• Administration formalizes capital funding requests.</li> <li>• Finance to validate proposed capital funding sources. Administration and Finance to jointly compile and prepare formal capital budget request for review by the President.</li> <li>• VP of Finance &amp; CFO and VP Administration review final Capital Budget, review with the President.</li> <li>• One last review of FY 2015 revenue and Institute</li> </ul>

**FY 15 & 16 Operating and Capital Budget Calendar**

Page 4 of 6

<b>Date</b>	<b>FY 2015 Forecasting Activity</b>	<b>FY 2016 Budgeting Activity</b>
		Wide expense assumptions by the Budget Office. Need for updates will be communicated to Portfolios responsible for the revenues and expenses.
January 12, 2015	<ul style="list-style-type: none"> <li>• Data from Banner, ERD, and Warehouse available for second quarter update.</li> <li>• Second quarter forecast requests distributed to portfolios from Finance (Access model will not be opened for second quarter).</li> <li>• Requests are distributed for capital budget project updates.</li> </ul>	
<i>January 15, 2015</i>		<ul style="list-style-type: none"> <li>• <i>Request for Constellation research funds due to Provost.</i></li> </ul>
<b>January 16, 2015</b>		<ul style="list-style-type: none"> <li>• <b>FY 2016 zero based <u>budgets</u> and <u>presentations</u> prepared for the budget reviews are to be submitted to the Provost (if academic area), and Finance.</b></li> </ul>
<b>January 19-28, 2015</b>		<ul style="list-style-type: none"> <li>• <b>Budget Office review of FY 2016 budget submission and presentation – need availability for questions.</b></li> </ul>
January 23, 2015	<ul style="list-style-type: none"> <li>• Responses on second quarter forecast requests due to Finance from portfolios.</li> <li>• Capital budget project updates due to Budget Office – earlier deadlines will be required from Administration.</li> </ul>	<ul style="list-style-type: none"> <li>•</li> </ul>
<b>January 26- 30, February 2, 2015</b>	<ul style="list-style-type: none"> <li>• <b>Second quarter forecast and internal financial statements presented to the VP for Finance &amp; CFO</b></li> <li>• <b>VP Finance and CFO reviews current year forecast and internal financial statements with the President</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Portfolio Budget Reviews – Cabinet</b></li> <li>• <b>Five-year financial modeling/FY 2016 budget completed and provided to the VP for Finance &amp; CFO.</b></li> <li>• <b>Five-year financial modeling/FY 2016 budget completed and reviewed with the President by the VP for Finance &amp; CFO.</b></li> </ul>
<i>February 1, 2015</i>	<i>1<sup>st</sup> run of GFA exception report due to Provost Office (Spring), run on the 1<sup>st</sup> and 15<sup>th</sup> until end of the fiscal year</i>	<ul style="list-style-type: none"> <li>•</li> </ul>
<b>February 4, 2015</b>		<ul style="list-style-type: none"> <li>• <b>Draft of budget narrative and presentation completed and presented to the VP of Finance &amp; CFO.</b></li> </ul>

**FY 15 & 16 Operating and Capital Budget Calendar**

Page 5 of 6

<b>Date</b>	<b>FY 2015 Forecasting Activity</b>	<b>FY 2016 Budgeting Activity</b>
February 9, 2015		<ul style="list-style-type: none"> <li>• Resource allocation and overall prioritization completed.</li> <li>• Draft of budget narrative and presentation completed and presented to the President for discussion and finalization with the VP of Finance &amp; CFO.</li> </ul>
February 13, 2015	<ul style="list-style-type: none"> <li>• BOT Materials due to President’s Office</li> </ul>	<ul style="list-style-type: none"> <li>• BOT Material due to President’s Office</li> </ul>
February 15, 2015		<ul style="list-style-type: none"> <li>• Run faculty activity report, export to Excel, highlight all variances from policy, and provide explanation – feed gap analysis</li> </ul>
March 1, 2015		<ul style="list-style-type: none"> <li>• Gap analysis due to the Provost Office – based on faculty activity analysis done in February</li> </ul>
March 4 – March 7, 2015		<ul style="list-style-type: none"> <li>• Board of Trustees meeting. FY 2016 budget presented to the Board.</li> </ul>
March/April 2015		<ul style="list-style-type: none"> <li>• FY 2016 approved operating and capital budget allocations communicated to portfolio owners.</li> </ul>
March 31, 2015	<ul style="list-style-type: none"> <li>• Review designated fund balances and prepare requests for startup fund extensions and send to Lead Business Manager – Provost Office.</li> </ul>	
Spring 2015		<ul style="list-style-type: none"> <li>• Performance appraisal process directed by HR</li> <li>• FY 2016 non-salary budgets to be loaded into the financial system.</li> </ul>
April 1, 2015		<ul style="list-style-type: none"> <li>• Tenure/tenure track reappointments and Contingent faculty reappointments due to the Provost’s Office.</li> </ul>
April 9, 2015	<ul style="list-style-type: none"> <li>• Data from Banner, ERD, and Warehouse available for third quarter update.</li> </ul>	
April 13, 2015	<ul style="list-style-type: none"> <li>• The forecast access model for third quarter forecasting is open.</li> <li>• Requests are distributed for capital budget project updates.</li> </ul>	
April 27, 2015	<ul style="list-style-type: none"> <li>• Third quarter forecasts are due from portfolios.</li> <li>• Capital budget project updates due to Budget Office – earlier deadlines will be required from Administration.</li> </ul>	
May 1, 2015	<ul style="list-style-type: none"> <li>• Summer Supplemental Pay Forms due to the Provost’s</li> </ul>	

**FY 15 & 16 Operating and Capital Budget Calendar**

Page 6 of 6

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	<i>Office</i>	
<b>May 4, 2015</b>	<ul style="list-style-type: none"> <li>• <b>Third quarter forecast and internal financial statements presented to the VP for Finance &amp; CFO. Five-year financial model (updated for forecast data only) presented to the VP for Finance &amp; CFO.</b></li> </ul>	
<b>May 11- 15, 2015</b>	<ul style="list-style-type: none"> <li>• <b>VP Finance &amp; CFO reviews current year forecast and internal financial statements with the President</b></li> <li>• <b>Board Material for mailing due to President's Office.</b></li> </ul>	
<b>May 28 – 29, 2015</b>	<ul style="list-style-type: none"> <li>• <b>Board of Trustees meeting.</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Board of Trustees meeting.</b></li> </ul>
Summer 2015	<ul style="list-style-type: none"> <li>• Year-end closing. Separate calendar to be sent.</li> </ul>	<ul style="list-style-type: none"> <li>• FY 2016 position budget finalized during the performance approval process/to be entered into the model and then into the Banner financial system.</li> </ul>