

# General Timeline

The fiscal year runs from July 1 to June 30

## **July:**

- End of old fiscal year, start of new fiscal year.
- Complete year-end accounting entries and cleanup
- Make current-year adjustments to new-year budget
- Deploy changes planned during budget development process

## **August-September:**

- Analyze fall enrollments, make revenue forecasts for the year
- Audit position and job records of all employees
- Ensure performance evaluation process runs smoothly
- Prepare division priorities for budget development
- Next year's tuition rate approved by Board

## **October-November:**

- Run merit process for division
- Submit budget development materials
  - Model headcount & tuition, gift & endowments, expense changes

## **December – January:**

- Meet with budget leadership (Vice Chancellor of Business & Financial Affairs and/or Senior Associate Provost of Academic Administration) in collaborative process to set tentative budget

- Update forecast with winter quarter/spring semester enrollment figures

### **February:**

- Complete and submit forecast for current fiscal year
- Complete clean-up/reallocations in division budget for next fiscal year
- Budget Development and Forecast system turned off for updates

### **March-April:**

- Update forecast with spring quarter enrollment figures
- Provost and Chancellor submit Budget Transmittal to the Board of Trustees
- Year-End Training conducted by Controller's Office and Shared Services

### **May:**

- Finance and Budget Committee of Board of Trustees reviews proposed budget
- Begin reaching out to vendors and community about year-end deadlines.

### **June:**

- Full Board reviews budget
- Once budget is approved, budget development system figures fed into Banner for new fiscal year
- Complete year-end accounting entries and cleanup