

**July**

- Close prior fiscal year and finalize prior year budget to actual reports for OCHE
- Make final adjustments to current new fiscal year budget and distribute the new fiscal year budget worksheets to fund controllers
- Monitor the new fiscal year Summer and Fall enrollment, revise projections if necessary
- Load the new fiscal year proposed budget into Banner (budget to be officially approved by Board of Regents in September)

**August**

- First/Second week of August – deadline for OCHE for new fiscal year budget to be input in Banner for BUD report snapshot & Budget Metrics
- Update OCHE Budget Model with prior year actuals and the new year budget
- Odd numbered fiscal years – finalize next biennium budget request with reconciliation to MBARS and fixed costs and decision packages entered into state budgeting system
- Monitor current new fiscal year Summer and Fall enrollment, revise projections if necessary
- Request Academic Department update to part time faculty and faculty extra compensation estimates for Fall
- Review prior year actual enrollment, revenue and expenditures and current new fiscal year projections
- Discuss current fiscal year budget issues
- Review strategic goals and objectives for the new fiscal year; discuss new initiatives and expected outcomes
- Give input into September Board of Regents Budget Presentation
- In odd numbered fiscal years, finalize decision packages and PLA estimates and input into MBARS to finalize the process of building the next Biennium budget as requested from OCHE and Governor's Office/OBPP (requires estimate of FTE for next biennium )

**September**

- Finalize September Board of Regents Budget presentation
- Analyze Summer FTE generation, cost, and revenue collection and distribute
- Review initial numbers for Fall 15 day FTE and revenue collections
- Discuss current fiscal year budget issues
- Odd numbered fiscal years – Director of Business Services requests input on course and mandatory fee requests from Deans & Directors for proposal to BOR in spring
- Request cost estimates for the following Summer Session Part time faculty and faculty extra compensation needs by October 15

**October**

- Distribute current fiscal year budget approved by Board of Regents at the September meeting
- Present budget information to communication groups
- Analyze Fall FTE generation, estimated cost, and revenue collection and distribute
- After reviewing current fiscal year Summer and Fall actual FTE and revenue collections, review strategic goals and objectives for current FY; make necessary adjustments to current and subsequent FY projected FTE and revenue estimates
- Revise current fiscal year budget assumptions and variables and identify possible deficit or surplus
  - Communicate initial projected current fiscal year budget excess or deficit adjustments to Vice Chancellors, (Vice Chancellors to update Deans and Directors)
  - Devise strategy for resolving a revenue deficit or allocating revenue in excess of budget
  - If necessary, review position notification deadlines for possible reductions and salary savings
- Review Equipment Fee Revenue collected and make decision on request for equipment proposals

## **October (Continued)**

- Request Academic Department update to part time faculty and faculty extra compensation estimates for Spring & Intersession by November 15
- Determine the next fiscal year budget issues and other assumptions and variables concerning enrollment, revenue and expenditures
  - Vice Chancellors seek input from Deans and Directors on the next fiscal year's budget needs to accomplish strategic objectives, investments, reductions and reallocations
  - Colleges, Departments and Divisions develop budgets based on outcomes and assessments identified in appropriate strategic plans
- Odd numbered fiscal years -- Tuition and Fee increase scenarios developed for proposal to BOR in spring. Obtain student input on increases in November/December/January.

## **November**

- Update BOR Campus Management Plan & Mission Review
- Next FY University budget begins to be developed based on College/Division plans
- University budget planning begins to identify key issues that could affect the next fiscal year and the next Biennial budget
- Adjust budget scenarios as information is received from OCHE and Legislature (in legislative years)
- Discuss current fiscal year additional budget issues
- Odd numbered fiscal years – compile tuition and fee request information and obtain student input for proposal to BOR in spring

## **December**

- Continue discussion on next fiscal year budget investments, reductions, and reallocation requests
- Continue discussion on next biennium budget scenarios
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- Request Academic Department update to part time faculty and faculty extra compensation estimates for Spring & Intersession
- Monitor Intersession and Spring enrollment; revise projections if necessary

## **January**

- Next Fiscal Year budget scenarios continue; variables to include: FTE, Tuition and Fees, State funding; inflation, raise percentages, budget investments, reductions, reallocation requests, etc.
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- Develop next Biennium budget scenarios to deal with projected deficits or increases; variables to include: FTE, Tuition and Fees, State funding; inflation, raise percentages, etc.
  - Identify any current year budget implementation plans that might be required to address projected deficits
- Monitor Intersession and Spring enrollment; revise projections if necessary
- Odd numbered fiscal years – respond to information requests from Legislature

## **February**

- Analyze Intersession and Spring Semester FTE generation, cost, and revenue collection
- Compare current year actual Summer, Fall, and Spring FTE and revenue collections to budgeted;
  - Finalize previous semester's strategy for resolving any deficit and implement or
  - Devise strategy for spending/investing any revenue surplus and enrollment reserves and implement
- Discuss current fiscal year additional budget issues
- Request reports by March 15 from Deans and Directors regarding possible current year budget variances

## **February (Continued)**

- Request cost estimates for Summer Session part time faculty and faculty extra compensation by March 15
- Request cost estimates for next academic year part time faculty and faculty extra compensation needs by March 15
- Continue refining next FY budget scenarios
  - Finalize discussion on next FY budget investments, reductions, reallocation requests – Deans & Directors will submit their final plans to Vice Chancellors by this date
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- Review Divisions' hiring priorities and planning for next fiscal year and next biennium
  - Any new position recruitment is contingent on funding

## **March**

- Review current year budget status and outstanding financial issues
- Receive updated information from Deans and Directors regarding possible current year budget variances. Plan and implement corrective action.
- Finalize FTE projections for the next fiscal year
- Continue refining next FY and new biennium budget scenarios
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- Request Academic Department update to part time faculty and faculty extra compensation estimates for Summer by April 15

## **April**

- Finalize and submit next fiscal year's salary increases (if any) and requests for Letters of Offer through the appropriate Vice Chancellor and to the Chancellor
- Review current year budget status and outstanding financial issues
- Monitor current year budget, revenue and expenditures for variances; plan and implement corrective action
- Monitor Summer Session enrollment; revise projections if necessary
- Finalize next FY Budget with information submitted to date
- Present updated current year and proposed next fiscal year budget information prepared to date to communication groups
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative odd numbered fiscal years)
- Update OCHE Budget Model
- In even numbered fiscal years, begin building the next Biennium budget with present law adjustment template from OCHE and Governor's Office/OBPP (requires estimate of FTE for next biennium )
- In even numbered fiscal years, MBARS personal services snapshot is reconciled and submitted to Governor's Office/OBPP.

## **May**

- Review current year budget status and outstanding issues
- Receive updated information from Deans & Directors regarding possible current year budget variance.
- Monitor current year budget, revenue and expenditures for variances; plan and implement corrective action
- Request updated information for summer session part time faculty & faculty extra compensation
- Monitor Summer Session and Fall enrollment; revise projections if necessary
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- In Legislative years (odd numbered fiscal years) – finalize the next year's budget after close of Legislature
- In even numbered fiscal years, finalize present law adjustment template for next Biennium budget
- In even numbered fiscal years, proposed Montana University System Biennial Budget is presented to Board of Regents in May

## **June**

- All Letters of Appointment and ETFs for next year need to be completed by the first of June
- Monitor current year budget, revenue and expenditures for variances; plan and implement corrective action
- Make final adjustments to current and next fiscal year Budgets
- Monitor Summer Session and Fall enrollment; revise projections if necessary

**Key financial assumptions and variables:** Academic Master Plan, Strategic Plans, Enrollment Management Plan, Current Budget & Enrollment Outcomes, OCHE & University Initiatives, Tuition & Fee Increases, Facilities Master Plan, Staffing Plans, Technology Plan, Union Negotiations, State Revenue collections, OBPP Biennial Budget Process, Legislative Outcomes, Economy

**Communication groups:** Chancellor's Executive Budget Committee, Provost Council, Deans & Directors, Academic Senate Budget Committee, Staff Senate, Student Government, Individual University Departments as requested, MSU Billings Budget Office Web Page

**Calendar subject to change**

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