

July

- Close prior fiscal year budget
- Load the new fiscal year proposed budget into Banner
- Distribute current year budget worksheets to executives and fiscal managers
- Monitor Summer and Fall enrollment and tuition collections; revise projections if necessary

August

- Prepare and submit required budget and other reports to the Office of Commissioner of Higher Education (OCHE)
- Monitor Fall enrollment and tuition collections; revise projections if necessary
- Request updates to the part time faculty and faculty extra compensation estimates for Fall semester by September 1
- Identify, discuss and recommend solutions to current fiscal year budget issues
- Review strategic goals and objectives for the new fiscal year; discuss new initiatives and expected outcomes
- Even numbered calendar years - Update OCHE Budget Model with prior year actuals and current year budget
- Even numbered calendar years - Finish building the next Biennium's budget as instructed by OCHE and the Governor's Office/OBPP. Input biennial decision packages and present law adjustments (PLA) into iBARS, the State's budget system.

September

- Analyze and report Summer enrollment, cost, and tuition collections
- Review initial Fall enrollment and tuition collections; project annual enrollment and tuition collections
- Identify, discuss and recommend solutions to current fiscal year budget issues
- Even numbered calendar years – Request course and mandatory fee requests from Deans & Directors for analysis, discussion with students, and proposal to BOR in May

October

- Request Part time faculty and faculty extra compensation cost estimates from academic departments for the following Summer Session to be submitted by mid-November
- Review Equipment Fee revenue collections and make decision regarding request for equipment proposals
- Analyze and report on Fall enrollment and tuition collections
- Revise budget assumptions and variables and project current year surplus or shortfall
 - Communicate projected budget surplus or shortfall to Chancellor and Vice Chancellors (Vice Chancellors to update Deans and Directors)
 - Devise strategy for spending a projected surplus or resolving a projected revenue shortfall
 - Request an increase in spending authority from OCHE for any surplus revenue
- Project potential impact on future years' tuition revenue and state funding estimates.
- Review strategic goals for current Fiscal Year and determine any associated impact of projected revenue shortfalls

October (continued)

- Even numbered calendar years – develop tuition and fee increase scenarios
- Request updates to part time faculty and faculty extra compensation estimates for Intersession and Spring by November 15
- Colleges, Departments and Divisions develop budget requests based on program and student assessments and the initiatives identified in appropriate strategic plans

November

- Present budget information to communication groups
- University budget planning identifies key issues that could affect the next fiscal year and the next Biennial budget
- Begin development of next year's budget based on College/Division plans
- Discuss current fiscal year budget issues
- Even numbered calendar years - adjust budget scenarios as information is received from OCHE and Legislature

December

- Receive results of performance funding metrics
- Discuss budget investments, reductions, and reallocations for the next year
- Even numbered calendar years - continue discussion on budget scenarios for the next biennium
- Adjust annual and biennial budget scenarios as information is received from OCHE & Legislature
- Monitor Intersession and Spring enrollment; revise projections if necessary
- Even numbered calendar years – obtain student input on tuition and fee proposals

January

- Continue adjusting the annual and biennial budget scenarios; variables include FTE, Tuition and Fees, State funding; performance based funding, inflation, salary and benefit increases, budget investments, reductions, reallocation requests, etc.
- Identify current year budget revisions to address any projected revenue shortfalls
- Monitor Intersession and Spring enrollment; revise projections if necessary
- Odd numbered calendar years – respond to information requests from Legislature

February

- Analyze Intersession and Spring Semester 15-day enrollment and tuition collections
- Compare current year (Summer, Fall, and Spring) actual FTE and revenue collections to budgeted;
 - Implement strategy for spending/investing any tuition surplus and General Operating budgeted enrollment reserve
 - Implement strategy for resolving any revenue shortfall
 - Request an increase in spending authority from OCHE for any surplus revenue
- Request reports by March 15 from Deans and Directors regarding possible current year budget variances
- Request update for Summer Session part time faculty and faculty extra compensation cost estimates

February (continued)

- Request cost estimates for next year's part time faculty and faculty extra compensation
- Continue refining future year budget scenarios
 - Finalize discussion on budget investments, reductions, reallocation requests – Deans & Directors will submit their final plans to Vice Chancellors
- Review Divisions' hiring priorities and planning for next fiscal year and next biennium
 - New and replacement position recruitments are contingent on funding
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)

March

- 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 annual and biennial budget scenarios
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)

April

- Review current year budget status and outstanding financial issues
- Monitor current year expenditures for variances from budget; 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 year budget information to communication groups
- Adjust budget scenarios as information is received from OCHE & Legislature
- Even numbered calendar years - begin building the next Biennium budget with present law adjustment template from OCHE and Governor's Office/OBPP
- Even numbered calendar years - prepare and reconcile iBARS personal services snapshot and submit to Governor's Office/OBPP.

May

- Monitor current year expenditures for variances from budget; plan and implement corrective action
- Monitor Summer Session and Fall enrollment; revise projections if necessary
- Adjust budget scenarios as information is received from OCHE & Legislature (in legislative years)
- Odd numbered calendar years – finalize next year's budget after close of Legislature
 1. Receive State allocation from OCHE
 2. Receive approval for tuition and fee increases from BOR
 3. Receive performance based funding information from OCHE
- Even numbered calendar years - finalize present law adjustment template for next Biennium budget
- Even numbered calendar years – OCHE presents proposed MUS Biennial Budget to Board of Regents
- Departments complete and submit Letters of Appointment and ETFs for the next year by the first of June

June

- Finalize and budget next fiscal year salary and benefit increases
- Monitor current year expenditures for variances from budget; 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, collective bargaining agreements, State revenue collections, OBPP biennial budget process, Legislative outcomes, economy

Communication groups: Executive Budget Council, Provost's Council, University Budget Committee, Academic Senate, Staff Senate, Student Government, Student Ex-officio groups

Resource page: MSU Billings Budget Office Web Page

Calendar subject to change

For questions or comments, please contact Trudy Collins 247-5748, or tcollins@msubillings.edu