

Budget Timeline				
Stakeholder/ Stakeholder Group	Objectives (Actions Desired)	Message Content	Delivery Method(s)/Venues	When?
<i>Provost, Faculty, CFO, President</i>	Determine the University's growth needs	Rank and Prioritize Faculty requests for next fiscal year. Since Faculty are on a contract this has to be completed before November 1st for the following fiscal year end.	Provost Council	November
<i>Cabinet</i>	Determine University personnel and staffing needs for the next fiscal year (July 1 - June 30).	Strategically plan for and prioritize University needs for the upcoming year *Determine the need for any new staff positions. Create a list across all areas on campus. Start discussions on "ROI" or Return on Investment and begin listing justifications for new positions.	Cabinet Meetings	March-April
<i>Cabinet</i>	Determine University goods and services, facility, IT, etc. needs for the next fiscal year (July 1 - June 30).	Strategically plan for and prioritize University Goods & Services needs. Are there IT needs, software needs, maintenance, building, facility, space needs. etc. that have a cost and budget impact. Prioritize and document these needs.	Cabinet Meetings	March-April
<i>Board of Trustees</i>	Initial Year Budget Provided for Review to Board of Trustees	Using Needs Assessment above, along with economic forecasts for higher education, forecasts for University Enrollment, prepare a preliminary budget for the following year and present to the Board of Trustees.	Board of Trustees Meetings	May
<i>President, Provost, Cabinet & Dean</i>	Initial Year Budget Provided for Review to Department Heads	Email is sent with the initial Goods & Services budget for every Department (this is the baseline budget w/o changes from the prior year). Goods & Services is the only aspect of the budget that is decentralized.	Email is sent out from Budget@stmartin.edu	June 15th of each year
<i>President, Provost, Cabinet & Dean</i>	Cabinet & Deans communicate before Nov. 1st any desired budget changes. Not all get approved.	Please review the budget policies for the year and communicate any budget transfers between accounts (budget neutral items), and any budget adjustments desired which require approval. Please note that any budget adjustments (increases) will not be approved for the year until after November 1st with the final board approval of the budget.	Email is sent out	June 15th of each year
<i>Provost, Deans</i>	Determine goods and services related budget needs	Each Academic dean reporting to the Provost reviews a 3-Year Department Spend Report. Actual costs are analyzed against budgeted costs. Any one time only increases in budget are removed for proper expense management. Strategically review budgets for cost savings, identify transfers, etc.	Provost Council	June - September
<i>President, Provost, Cabinet & Dean</i>	Communication of "necessary" needed changes occurs	Please also send a calendar reminder to the Cabinet/Deans/Provost group to ensure that all forms are submitted between September 1st and October 15th. Note all requests will not be approved.	Calendar Reminder is put on Calendars	Sept. - Oct.

<i>CFO, President, Provost</i>	CFO, President, Provost review the Return on Investment for the Adjustment	Any budget changes/adjustments are signed approved and documented in the binder and provided to the budget analyst.	In Person Meetings set up with President/Provost/CFO and forms are approved & documented.	Sept. - Oct.
<i>Human Resources</i>	HR and Finance	The HR team provides an updated Roster of all personnel at the University. This is sent to the CFO. The Controller does an audit of the salary roster against ADP salaries for accuracy.	In Person as a group	September
<i>CFO</i>	Prepares final November budget	10 day count is received in September. After the 10 day count in September, Financial Aid processes scholarships for one to two more months after the count. The Scholarship Disbursement is typically completed October 15th. CFO completes the budget after most of the disbursements are complete.	In Person Meeting w/President to Review budget.	October 15th- November 1st
<i>Board of Trustees</i>	Board of Trustees Reviews & Approves the Budget	Final Budget is Approved for the year	In Person Board of Trustees Meeting	Nov 1st
<i>Cabinet</i>	Review the final approved Budget	Final Budget : Shared with the President's Cabinet and Deans once BOT approves. Note not all requests will be approved due to budget constraints.	Cabinet Meetings	Mid November
<i>Budget Analyst</i>	Upload approved forms	After the Nov 1st budget is approved the Budget Analyst uploads the budget, including any approved budget adjustments to the budget.	Budget Analyst Emails each department Head/Cabinet Member/Dean when the change has been made and input into the system. *Confirmation email required.*	By or Before Nov. 15th
<i>Controller</i>	Quarterly Financial Statements are reviewed	Quarter end financial statements are prepared, and these are provided to the President to review. As year end accruals and journal entries take time, please allow for at least 1 month of time before requesting this report.	Prepared on a Quarterly Basis. Due to Capacity of staffing issues, not possible to prepare monthly financials.	Starting Dec 31st, and each quarter after
<i>Controller & CFO</i>	Quarterly Bank Statements/ Cash Flow Reviewed	On a Quarterly Basis the Cash Flow Analysis is reviewed and analyzed by the Controller and CFO. Budget adjustments and corrections are proposed based upon the cash flow.	Prepared on a Quarterly Basis. Due to Capacity of staffing issues, not possible to prepare and analyze cash flow quarterly.	Starting Dec 31st, and each quarter after