FY07 Budget Development Process

I. Calendar
The Budget Office has posted the budget calendar on our website and it will be updated throughout the year.
Important dates for web based system:
All units begin web budget entry 3/20, complete by 5/5

II. Tuition and Fees
All fee requests were due to the Budget Office by March 6. A summary of new fees and proposed changes is being prepared and will be sent to each Vice President for review. In April a final summary will be reviewed by the President for presentation to the Board of Trustees.

Service fees (user fees) are being reviewed and will be finalized soon.

For Academic Units, the budget office provided you a tool last year for estimating tuition revenue. You may need to adjust that spreadsheet to include summer school credit hours. As a reminder, you should not budget any projected tuition increase. Tuition AND fees and contract courses should be budgeted based on current and prior year activity. If tuition budgets are received that are below current year actual, the Budget Office will notify you to provide an explanation and will likely increase your budget.

The tuition increase percentage is unknown at this time.

III. Initiative Requests
The call for initiative requests went out on February 1. Responses are due to the Budget Office by April 12. Forms are available on the website, but must be approved and ranked by the VP’s before being submitted to the Budget Office.

IV. Carry Forward Estimates
Do not budget your carryforward estimate at this time. The actual carry forward will be determined after the last post-close in August and will be budgeted separately.

The Budget Office will send a carryforward estimate template to all units after the March month-end. The information up to March 31 will be keyed. Each unit will estimate revenue and expenditures from April through June and return the template by April 14. The Budget Office will conduct two carryforward estimate sessions on April 5. A training announcement will follow.

An “E” fund review was completed in late January/early February and another will take place in late May. Any outstanding deficit balances will need to be resolved before this fiscal year end.

V. Other Budget Development
The final budget submission for your responsibility should not have any debit budget amounts in your revenue object codes or any credit budget amounts in your expenditure object codes.

You may need to budget/reallocate amounts in 50000. This code may be used, but should be reserved for holding funds that do not have a specific use at the time the budget is developed.

Currently, the House Ways and Means Committee has proposed a 3% pay increase—across the board for all classified employees and ‘without uniformity’ for unclassified. Remember that the State only funds a portion of the pay increase and the difference will have to be covered by tuition revenue.

The employer contribution for retirement will increase by .5% on July 1, 2006. The Budget Office will send an estimate of this amount to you, however there are no new funds to cover this increase.
The third and final installment of the non-“A” fund graduate assistant tuition supplement funds was allocated in August for FY2006. There will not be another allocation of GA funds.

Also, for Service Units, you will be asked to update your “Service Units Description”. The full descriptions are on the Budget Office website. Please email changes to me by March 31 or if there are no changes, please email that you have reviewed and the information is the same.

VI. Budget Execution
The FY2007 base budget will be loaded the week of July 10. The Budget Office will not load any other BD’s in July to preserve the base.

In August, the Budget Office will load the promotion and tenure increases and the carryforward.

The BOT initiatives including the tuition increase, pay package and other initiatives will be allocated as soon as possible following receipt of information from the Budget and Control Board. The tax will be recalculated during this process.

In FY2007, budget transfers should continue to be separated based on recurring (permanent) and non-recurring (one-time) transactions. In addition, budget transfers between responsibilities should be submitted in a separate budget transfer and not as part of any budget transfers within your responsibility.

VII. FY2006
Spring reviews were sent out on Friday, March 10. Responses were due back by Friday, March 17.