

Drake University
FY16-17 Budget Planning Calendar

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Purpose:

- Aligns the use of resources with the primary objectives and strategic priorities
- Promotes engagement, collaboration, transparency, and accountability.
- Provides faculty and staff an opportunity to develop, prioritize and propose programs and initiatives within their area of responsibility
- Respects existing administrative and academic governance structures.
- Incorporates traditional budget assumptions that serve as the foundation for the budget process.
- Creates a culture of planning, strategic thinking and strategic management.

Process:

DATE	Responsibility	DESCRIPTION
<u>August/September</u>		
August	Finance/Admin	Develop/Revise budget process/forms for the FY2017 Budget cycle
Early-September	President's Council	Review budget process/forms and FY2017 Budget Planning Calendar
Early-September	Finance/Admin	Meet with Faculty Senate Budget Committee, Deans Council, Budget & Office Mgrs.-discuss process, get input on process
Mid September	Finance/Admin	Gather analysis of prior year end budget to actual results.
Late September	Finance/Admin	Request budget planning process for FY2017 to begin with all units
<u>October</u>		
October 2 - 3, 2015		Board of Trustees Meeting
Mid-October	Finance/Admin	Send out prior year fees schedule and request confirmation of rate and proposal for changes to fees.
Mid-October	Human Resources	Develop total compensation (salary) pool scenarios - get early input from Deans Council and Senate Budget Committee before developing proposal; benefits cost estimate
Mid-October	Finance/Admin	Gather General University budget estimates: Insurance/Interest & Debt/Post Retirement; Utilities estimates
Late October	All Units	Recommend increases - new programs, new/upgrades for fac/staff, operating budget, capital projects
Late October	President's Council members	Meet with units to prioritize and choose final list to recommend to President's Council
<u>November</u>		
Early November	Finance/Admin	Develop tuition/fee rate and room and board scenarios using information gathered from Enrollment Mgmt.
Early November	President's Council members	Submit filtered/prioritized lists to Finance/Admin to summarize
Mid-November	President's Council	Prioritize University-wide list of needs
Mid-November	Finance/Admin	Meet with Faculty Senate Budget Committee- share initial unprioritized lists to get early input on the process
Late - November	President's Council	Review revenue scenarios, salary pools, and budget requests - prioritize and develop recommendation
Late-November	Finance/Admin	Meet with Deans Council /Faculty Senate Budget Committee- share assumptions, priorities, gather input
<u>December</u>		
Early December	President's Council	Approval of major budget assumptions, priorities
Early December	Finance/Admin	Dialogue with Board Finance and Investment Committee members to bring them in on the front end of discussions
December	Finance/Admin	Prepare and present recommendation to all staff and faculty as a proposal/draft/options for the board
<u>January</u>		
January 15-16, 2016		Board of Trustees Meeting
January 15-16, 2016	Finance/Admin	Recommendations to BFI Committee for Tuition and Fee, and Room and Board, and Budget Increases
January 15-16, 2016	Finance/Admin	Recommendations to BG Committee to approve building and grounds needs for summer/fall 17
January 15-16, 2016	Finance/Admin	Full Board approval of Major Budget Assumptions, including Capital Projects

Late January	Finance/Admin	Announcement of 2016-17 Tuition and Fees
Late January	Finance/Admin	Budget forms for operational budget builds distributed
<u>February</u>		
Mid-February	Human Resources	Finalize salary pool projection for units/colleges
Late Feb	President's Council members	Review operational budgets submitted
Late Feb	President's Council	Final review of operating budgets
<u>March</u>		
Mid-March	President's Council	Final budget reviewed with President's Council
Mid-March	Finance/Admin	Final budget reviewed with Deans Council, Senate Budget Committee, Budget & Office Mgrs.
Late March	Finance/Admin	Prepare and present recommendation to all staff and faculty,
<u>April</u>		
April 28-29, 2016		Board of Trustees Meeting
April 28-29, 2016	Finance/Admin	BFI Committee-Approve Final Operating Budget
April 28-29, 2016	Finance/Admin	Board -Approve FY2017 Operating Budget
<u>May</u>		
Early May	Human Resources	Salary Planner available
Mid-May	Human Resources	Salary Planner decisions due from Mgrs.
Late May/Early June	Finance/Admin	Build FY17 Final Operating Budget Reconciled
<u>June</u>		
June 17-18, 2016		Board of Trustees Meeting
June	Finance/Admin	Review Salary Planner decisions and upload in Banner HR
Late June	Finance/Admin	Upload FY17 Final Budget into Banner Finance
Late June	Finance/Admin	Establish tentative budget calendar for next year
<u>July</u>		
July		Beginning of new fiscal year