

# Budget Office Annual Cycle

## First Quarter

### July

- Previous fiscal year reconciliations and final Q4 adjustments
- Transfer budget surplus to reserves
- New fiscal year budget and merit adjustments posted in Workday
- Beginning year budgeted cash transfers

### August

- Preliminary previous fiscal year non-GAAP financials
- Campus communications about the new fiscal year budget being available in Workday
- Departmental meetings on spending plans and other fiscal year needs
- Next year's faculty FTEs recruitment plan approved

### September

- Final previous fiscal year non-GAAP financials
- Fall semester revenue review
- Q1 revenue and other adjustments reviewed and approved by Executive Leadership
- Vacant FTEs reviewed and discussed with departments
- Planning for next fiscal year's mandatory fees and charges begins

## Second Quarter

### October

- First Budget Committee meeting
- Q1 non-GAAP financials available
- Budget begins projecting next fiscal year budget items and updates the five-year budget forecast
- Departments receive Q1 reconciliations and variance reports
- Receive and complete the annual Budget Data Book report for the Department of Higher Education (State of Colorado)
- Review spring semester adjunct requests
- Mandatory student fees and charges presentations for student government

### November

- Finalize spring adjunct requests
- Update winter research contracts
- Next year's cost of attendance (COA) preliminary estimate developed
- Next year's housing, dining, and parking rates analysis started

### December

- Q2 revenue and other adjustments reviewed and approved by Executive Leadership
- Next fiscal year's budget planning and potential request process begins
- Implement winter research contracts adjunct payments

## Third Quarter

### January

- Q2 non-GAAP financials available
- Spring semester revenue review
- Next fiscal year's fees and charges request process begins (includes mandatory student fees)
- Budget receives all potential budget changes and develops a first draft of next year's budget

### February

- Academic allocation model updated
- Executive Team reviews budget adjustments and approves next fiscal year's preliminary budget
- Finalize next year's proposed fees and charges
- Proposed housing, dining, and parking rates finalized for next approval steps
- Student governments approve mandatory student fees and review other fees and charges

### March

- Q3 revenue and other adjustments reviewed and approved by Executive Leadership
- Budget Committee and Board of Trustees (BOT) initial budget reviews
- Academic operating budget developed
- Summer semester budget work
- Debt payment review

## Fourth Quarter

### April

- Q3 non-GAAP financials available
- Annual salary increase process begins
- Academic operating budgets finalized
- Final next fiscal year's budget ready for Budget Committee and BOT next steps
- Budget Committee approves next fiscal year's budget and FTEs
- President and Executive Leadership approve next fiscal year's budget and FTEs
- Finance and Audit Committee (FAC) approves next fiscal year's budget and FTEs

### May

- Complete the annual salary increase process
- BOT approves next fiscal year's budget and FTEs
- Budget communicates next fiscal year's budget decisions to campus partners
- Implement summer research contracts adjunct payments

### June

- Q4 revenue and other adjustments reviewed and approved by Executive Leadership
- Year-end budget processes begin
- Begin inputting next fiscal year's budget and salary adjustments into Workday

