



## 2023-24 Operating Budget Calendar

### June 2023

- Board of Trustees approves tuition increase and budget for FY 2023-24.

### July 2023

- Budget adjustments submitted by RUs, SUs, and auxiliary units.
- Negotiations for various units may take place. Once ratified, the Office of University Budgets will book any compensation increases to the permanent budget.
- Census for Summer II. RUs reconcile summer II “actual” revenue; transfer 80% of tuition revenue.

### August 2023

- 10% of summer II tuition revenue transferred to RUs

### September 2023

- Budget (or preliminary) is booked based on projections for enrollment and state appropriations.
- Census for fall. RUs reconcile fall “actual” revenue; transfer 80% of tuition revenue.

### October 2023

- First quarter UPA (university participation assessment)

### November 2023

- Enrollment Forecasting Committee begins meeting to develop preliminary enrollment projections for FY 2024-25.

### December 2023

- The Office of University Budgets will book mid-year increases, if applicable. One-time budgets are adjusted for the current fiscal year and permanent budgets are adjusted for the upcoming fiscal year.
- Units develop budget protocol requests to submit to appropriate vice presidents.
- 10% of Fall tuition revenue transferred to RUs

### January 2024

- Census for spring. RUs reconcile spring “actual” revenue; transfer 80% of tuition revenue transferred to RUs.
- State appropriation disbursement
- Budget protocol and capital outlay requests due.
- Second quarter UPA



### **February 2024**

- RUs prepare third quarter budget review information, develop mitigation plan if year-end deficit is projected.

### **March 2024**

- Third quarter budget reviews for RUs. Deans meet with Provost to discuss year-end projections and mitigation plans, if necessary. SUs and auxiliary units reporting to the provost will also have third quarter budget reviews.

### **April 2024**

- Transfer 10% of Spring tuition revenue to RUs
- State appropriation disbursement
- Third quarter UPA

### **May 2024**

- Census for summer I. RUs reconcile summer I “actual” revenue; transfer 80% of summer I tuition revenue to RUs

### **June 2024**

- RUs, SUs and Aux Units close out budgets for FY 2023-24
- Remaining 10% of tuition revenue is transferred to RUs
- Final state appropriation disbursement
- Fourth quarter UPA
- Board of Trustees approves tuition increase and budget for FY 2024-25
- Accounting Services and the Office of University Budgets book payroll accruals