

Fiscal Year 2025-2027

August - September Timeline

August

- USM provides Bowie with specific budget instructions and information for submission of next year's budget request (General Funds, Tuition Rate, Institutional Mandatories, etc.)
- Budget Office obtains preliminary enrollment numbers and credit hour mix from Institutional Research for development of the University's budget request

September

- A preliminary upcoming fiscal year budget request is prepared in accordance with USM instructions, preliminary enrollment numbers, preliminary initiatives, and the current year base budget
- The preliminary upcoming fiscal year budget request is prepared for the State and entered into the Budget Application System (BAS)

November - December Timeline

November

- Draft Tuition, Mandatory Fees, Room and Board Rates are reviewed through shared governance process (SGA, GSA and University Council)

December

- If applicable, adjustments are made to the preliminary upcoming fiscal year budget request based on information from USM

January - March Timeline

January

- Governor approves upcoming fiscal year budget request and forwards to Department of Legislative Services (DLS)
- Receive several fiscal impact statements from USM regarding pending legislation that may have impact on higher education institutions in the State
- DLS prepares an assessment of BSU and submits questions/areas of concerns, if applicable
- Conduct Mid-Year Expenditure Review with VPs and/or President – Re-allocation of one-time funds recommended, if appropriate, to align with strategic priorities

February

- If applicable, Budget Hearings with the Department of Budget and Management (DBM) are held. Testimony is prepared for President to defend upcoming fiscal year budget proposal
- If applicable, President testifies before the House/Senate subcommittees
- Tuition, Mandatory Fees, Room and Board rates are submitted to USM and Board of Regents (BOR) for approval
- VPAF provides mid-year budget update to campus community
- President and Cabinet members establish University priorities for Outlying FY
- Cabinet finalizes enrollment numbers for development of University's upcoming fiscal year working budget

March

- Departments begin developing initiatives for review based on instructions from their division VPs/department heads

April - July Timeline

April

- All departmental initiatives are due to their respective division VPs/department heads for review

May

- All proposed initiatives are due to the Budget Office from division VPs
- Cabinet reviews submissions to ensure initiatives are aligned with BSU's Strategic Plan and FY Priorities
- VPAF host campus budget forum
- If applicable, Cabinet continues to review initiatives for approval

June

- Budget Office begins the process of reconciling and preparing the working budget for use in Workday

July

- Budget Office informs the campus community that budgets are available

Revised: February 2025