July / September 2015

- FY16 Approved Operating Budgets are reviewed individually with Senior Staff ensuring that operating budgets are understood and being applied to the highest priorities. The review will include:
  - Operating Budgets
  - FY16 funded new initiatives
  - Start-up budgets
  - Prior Year PO’s
  - Available fund balances
  - Vacancy lists and turnover targets
- FY16 Approved Capital Budgets (facilities and IST) are established and on-going discussions occur
- 2020’ Vision Financial Planning Model (FY16-FY20) is updated to reflect FY16 Approved Operating Budget

September / October 2015

- Fall 2016 (FY17) Faculty recruitment and associated start-up packages are approved and advertising begins

October / November 2015

- Vice President’s begin developing potential requests for new funding that support the ‘2020 Vision’
- FY17 State Budget Submission is finalized and sent to NJ OMB
- Fall 2015 semester actual / Spring 2016 enrollment projections are submitted by VP Academic Support and Student Affairs. FY16 year-end tuition and required fee projections are prepared for review
- FY16 Mid-Year Operating Budget assessments are reviewed individually with Senior Staff to support FY17 budget requests, as well as reviewing FY16 year-to-date commitments. The review will include:
  - Operating Budgets
  - FY16 funded new initiatives
  - Start-up budgets
  - Available fund balances
  - Vacancy lists and turnover targets
- FY17 Budget Presentation instruction and templates are distributed to Vice Presidents and due back to Budget Office by Friday, January 8.

December 2015

- Results of the FY16 operating budget assessments are included within FY16 Mid-Year Budget review
- Proposed FY16 Mid-Year Budget changes are submitted to Vice Presidents

January / February 2016

- FY16 Mid-Year Budget changes, subject to Spring enrollment, are finalized
- Develop and distribute FY17 Slotbook to respective Vice President’s for verification
- Fall 2016 (FY17) enrollment projection template distributed to VP Academic Support and Student Affairs (note: initial projections are needed by Friday, February 26)
- FY17 Budget Presentations occur. Each Vice President presents their proposed new FY17 strategies and initiatives (above the FY16 base budget) to the Senior Staff. The Provost and CFO will inform and collaborate with the University Senate Finance sub-committee and others, as needed. Proposals are linked to ‘2020 Vision’ tactics, metrics, and KPIs. Presentation would include, as applicable:
o Status report on FY16 funded new initiatives
o Update on FY17 new faculty recruitment and start-up packages
o University Lecturers, adjuncts and staff recruitment requests
o Student Awards
o Equipment and general non-personnel
o Proposed FY17-FY20 capital and technology projects

- ‘2020’ Vision Financial Planning Model (FY16-FY20) is updated to reflect FY16 Mid-Year Budget
- FY17 Governor’s Budget is introduced. Includes a recommendation for NJIT appropriation (Legislative process continues through June)
- Vice President’s complete their review of the FY17 Slotbook with any questions resolved with the Budget Office by Friday, February 19
- Fall 2016 enrollment projection template is completed/submitted to Budget Office by Friday, February 26

March / April 2016
- Budget Office works with respective Vice President’s to develop FY17 budgets for special programs, e.g.: CPE, EMBA, Residence Halls/Greek Village, Research Business Centers, Pre-College Programs, NJII, EDC, and Intellectual Property
- FY17 preliminary base non-personnel budgets are established in Banner
- FY17 new initiatives are prioritized by Sr. Staff which includes feedback from the University Senate Strategic Planning Committee
- FY2017 Scorecard is updated to reflect enrollment projections, tuition and fee options, and FY17 budget presentation requests
- FY17 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees and Executive Committee

May – June 2016
- FY17 Budget Scorecard and Tuition and Fee rate scenarios are prepared
- Draft Operating and Capital / Technology Budget presentations are prepared
- Draft Tuition and Fee Rates schedule is prepared
- FY17 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees and Executive Committee

July 2016
- FY17 State Appropriation is finalized
- FY17 Budget Schedules are prepared for Board of Trustee action
  o FY17 Proposed Tuition and Fee rate Schedule
  o FY17 Proposed Operating Budgets
  o FY17-FY20 Proposed Capital and Technology Budgets