July / September 2019
- FY20 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
  - FY20 funded new initiatives
  - Start-up budgets
  - Prior Year PO’s
  - Available fund balances
  - Vacancy lists and turnover targets
- FY20 Approved Capital Budgets (facilities and IST) are established and on-going discussions occur
- Fall 2020 (FY21) Faculty recruitment and associated start-up packages are approved and advertising begins
- Budget Planning Model is updated to reflect FY20 Approved Operating Budget
- Fall 2019 semester actual / Spring 2020 enrollment projections are received from the Provost’s Office. FY20 year-end tuition and required fee projections are prepared for review

October / November 2019
- Vice President’s begin developing potential requests for new funding that support the 2025 Strategic Plan
- FY21 State Budget Submission is finalized and sent to NJ OMB
- FY20 Mid-Year Operating Budget assessments are reviewed individually with Senior Staff. The review will include:
  - Operating Budgets
  - Part-time Salaries including: Students, Hourly, OT and Adjuncts
  - Start-up budgets
  - Available fund balances
  - Vacancy lists and turnover targets
- FY21 Budget Presentation instructions and templates are distributed to Vice Presidents and due back to Budget Office by Friday, December 20th.
- Fall 2020 (FY21) enrollment projections provided by Provost’s Office

December 2019
- Results of the FY20 operating budget assessments are included within FY20 Mid-Year Budget review
- Proposed FY20 Mid-Year Budget changes are submitted to Vice Presidents.

January / February 2020
- FY20 Mid-Year Budget changes, subject to Spring enrollment, are finalized
- Develop and distribute FY21 Full-Time Position Book to respective Vice President's for review by January 31, 2020
- FY21 Budget Presentations occur. Each Vice President presents their proposed new FY21 strategies and initiatives (above the FY20 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 2025 Strategic Plan tactics, metrics, and KPIs. Presentation would include, as applicable:
  - Status report on FY20 funded new initiatives
New Jersey Institute of Technology
FY20 and FY21 Operating and Capital Budget Development Calendar

- Update on FY21 new faculty recruitment and start-up packages
- University Lecturers, adjuncts and staff recruitment requests
- Student Awards
- Equipment and general non-personnel
- Proposed FY20-FY21 capital and technology projects

- FY21 Governor’s Budget is introduced. Includes a recommendation for NJIT appropriation (Legislative process continues through June)
- Budget Planning Model is updated to reflect FY20 Mid-Year Budget
- FY21 preliminary base non-personnel budgets are established in Banner
- Vice President’s complete their review of the FY21 Full-Time Position Book with any questions resolved with the Budget Office by Friday, February 22nd
- Budget Office works with respective Vice President’s to develop FY21 budgets for special programs, e.g.: Executive Programs (non-credit), Online Programs, EMBA, Residence Halls/Greek Village, Research Business Centers, Pre-College & EOP Programs, NJII, VentureLink, and Intellectual Property
- Fall 2020 updated enrollment projection template is completed/submitted to Budget Office by Friday, February 21st

March / April 2020
- FY21 new initiatives are prioritized by Sr. Staff which includes feedback from the University Senate Strategic Planning Committee
- FY21 Scorecard is updated to reflect all proposed budget changes. Tuition and fee rate schedules are prepared.
- FY21 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees

May – June 2020
- Fall 2020 enrollment projections updated and reflected on the FY21 scorecard
- Draft Operating and Capital / Technology Budget presentations are prepared
- FY21 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees

July 2020
- FY21 State Appropriation is finalized
- FY21 Public Budget Hearing is held (July 13, 2020)
- FY21 Budget Schedules are prepared for Board of Trustee action (July 23, 2020)
  - FY21 Proposed Tuition and Fee Rate Schedule
  - FY21 Proposed Operating Budgets
  - FY21 Proposed Capital and Technology Budgets