FY23-28 Budget Development

Planning Unit: Fall Budget Timeline

**October 2021**
- Fall FY23 Release of Budget Materials
- Fall 2023-2028 Academic and Admin Unit Spending Authorizations:
  - Academic Discussions: Preliminary multi-year budget expectations (ABO and Academic CFAOs)
  - VP and Central Discussions: Preliminary multi-year efficiency and administrative spending discussions

**November 2021**
- Ongoing Work: FY23-28 Planning Unit Development and Enrollment Discussions
- Emphasis on the FY22 Revenue Forecast, based on Summer and Fall 2021 Actual enrollments
- Budget Submissions Due: November 19th Administrative and Academic Unit Submissions (Prior to Thanksgiving Break)

**December 2021**
- FY23-28 Budget Compilation & Analysis Completed by BPA
- Fall Final Budget Reviews: CFO & CFAO Review of Budget Submissions (ALL Units)
  - Initial DRAFT of Multi-Year OHIO Budget shared with Executive Leadership

**Board of Trustees: Annual Budget Timeline**

**October 2021 BOT**
- FY21 YE Financial Report
- FY22 Financial Forecast & Fall Enrollment Update
- FY23 Budget Strategy Discussions with BOT

**January 2022 BOT**
- FY22 Financial Forecast, based on Fall PU Budget Submissions
- Focus: SEEC Enrollments & Net Revenue
- Update: Preliminary FY23-28 Budget Strategy
- Budget Dashboards: Targets

**March 2022 BOT**
- Spring FY23-28 Budget Update: Planning Assumptions & Enrollment Update
- Fall 2022 Tuition Recommendations and BOT Resolutions

**June 2022 BOT**
- Approval of FY23 Budget
- Update: FY23-28 Operating Reserve Forecast
FY23-28 Budget Development

Planning Unit: Spring Budget Timeline

January 2022
- Spring FY23 Release of Budget Materials (BPA)
- Spring 2023-2028 Academic and Admin Unit Spending Authorizations & Targets: Requires EBG Action**

February 2022
- Planning Unit Budget Development, based on Spring FY23-28 Spending Authorizations
- February 2022: Preliminary Spring Budget Submissions are Due (All Units)
- Spring Budgets: CFO & CFAO Review of PU Budget Submissions

March/April 2022
- March 2022: Release of FY23-28 Final Spending Authorizations and Contribution Margins for all Units Based on EBG Final Review
- April 2022: Final Budget Submission Due (All Units)
- FY23-28 Budget Compilation & Analysis

Board of Trustees: Annual Budget Timeline

October 2021 BOT
- FY21 YE Financial Report
- FY22 Financial Forecast & Fall Enrollment Update
- FY23 Budget Strategy Discussions with BOT

January 2022 BOT
- FY22 Financial Forecast, based on Fall PU Budget Submissions
- Focus: SEEC Enrollments & Net Revenue
- Update: Preliminary FY23-28 Budget Strategy
- Budget Dashboards: Targets

March 2022 BOT
- Spring FY23-28 Budget Update: Planning Assumptions & Enrollment Update
- Fall 2022 Tuition Recommendations and BOT Resolutions

June 2022 BOT
- Approval of FY23 Budget
- Update: FY23-28 Operating Reserve Forecast