

July - September

- FY26 State Budget Development process begins. Capital budget priorities (due Sept. 27) and other priority requests confirmed by Executive Budget Committee.

October

- Conduct review of actual summer and fall results for enrollment and student awards compared to FY25 Board approved budget.
- Faculty recruitment & start-up packages are approved and advertising begins.
- Preliminary FY26 revenue assumptions and required base expense commitments (Debt Service, Salary Program, Student Awards, etc.) are prepared to determine FY26 preliminary baseline budget.

November

- Budget units complete status reports on FY23-FY25 strategic priority investments. NEW
- Enrollment Management provides Fall 2024 actual enrollment results as well as projections for Spring 2025.
- The FY26 State Budget Submission is finalized and sent to NJ Office of Management and Budget (OMB) by **November 20, 2024** due date.

December

- Enrollment Management provides preliminary Fall 2025 & Spring 26 enrollment projections NEW

January

- President's Council Meeting & Presentation on FY26 Budget Development NEW

February

- Spring 2025 10th day enrollment is confirmed. FY26 enrollment projections are updated.
- FY26 full-time personnel book, along with personnel pools, and salary program pools are distributed to budget unit leadership and budget managers. Personnel details are loaded into BudgetPak headcount planner. Moved
- FY26 Summer housing rate proposals are finalized. Moved
- FY26 Budget Development Instructions and Forms/Templates are distributed to all Budget Units. These reflect revenues & expenses in accordance with new Budget Model launch. NEW
- BudgetPak budget development platform opens for FY26 non-personnel and part-time personnel base budget entry.
- FY26 Governor's Budget Message (February 25th) delivered. Legislative process continues through June.
- FY27 Faculty Recruitment meetings with Provost, Deans, and Budget Office occur.

March

- FY26 Budget Unit Budget Review Meetings occur
- BudgetPak budget development for FY26 non-personnel and part-time personnel budget entry is completed.
- Updated multi-year rolling average for net tuition by College is provided by the Budget Office. NEW
- Finance presents updated FY26 revenue & expense baseline budget assumptions to Senior Leadership.

April

- Enrollment Management confirms projections for summer, fall and spring enrollments. Residence Hall occupancy projections are also confirmed. Moved
- A&F committee and BOTs to review Administration's preliminary FY26 Balanced Budget Proposal
- Public Hearing on FY26 Tuition & Fees NEW

May - June

- Balanced FY26 Operating & Capital / Technology Budget is presented to **BOT Executive Committee** with assumptions -- **May** NEW
- FY26 State Appropriations Act is finalized -- **June 30th**.

July - August

- FY26 Budget Schedules are prepared for:
- FY26 Budget and tuition & fees and housing rates schedules are presented to A&F Committee for consideration -- **Thursday, July 17th**
- Board of Trustee action on Thursday, **July 17th**
- Final multi-year rolling average for net tuition by College is provided by the Budget Office. NEW