



Budget and Financial Analysis

Office of the Vice Chancellor for Finance

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Budget Planning Cycle



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July		Budget discussions with UI System		Fiscal year begins (7/1) Post accruals Accounting P14 ends	Salary Planner closes
August	Detailed budget preparation - Central		Fall semester classes begin	Q4 Reports State lapse ends Shorelight invoice - summer	New salary rates effective 8/16 Notices of non reappointment issued
September	BoT approves budget Tuition Guidance and Proposal request sent to Colleges Course Fee deadline for spring	Historical reports submitted to IBHE	Fall 10th data census data Entering UG report Grad and Retention rates	Budget load in Banner Carryforward funds posted Deficit letters sent	Board approves academic appointments and salaries
October	Budget planning letter issued and meeting documents/templates provided	IBHE collects requests from all public universities and community colleges	Develop enrollment targets Student Data Book	Deficit reduction plans due	
November	Tuition proposal due to system	UI System submits Operating and Capital budget request to the state of IL (CY+2) for BoT approval		FCIAA starts	

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December	IBHE recommendations to Governor (Office of Management and Budget)		Fall tuition reports FCIAA Shorelight invoice - fall	
January	BoT approved tuition and fees Optional Phase I Budget Meetings begin	Illinois General Assembly convenes 2nd Wed in January	Admissions deadline regular admit (1/15)	Q2 financial reports FCIAA
February	Optional Phase I Budget Meetings continue	Governor's budget proposal announced in State of the State Address Draft appropriations bill	Spring 10-day census FAFSA deadline (2/15) Financial Aid Packaging (EOM)	Tuition projections (CY +1)
March	Phase 2 budget meetings begin	Senate and House Appropriations hearings Operating and Capital budget request development (CY+2)		HLC institutional update due
April	Phase 2 budget meetings continue	Senate and House Appropriations hearings Operating and Capital budget request development (CY+2)	Admissions deadline fall transfer admit (4/1) Enrollment projections	Q3 financial reports Spring tuition reports

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May	Budget planning - Central Tuition projections	Deadline for legislature to approve budget with simple majority (5/31)		Shorelight invoice - spring	
June	BFA issues unit budget allocations F&A projections Budget and Salary Guidelines issued	Appropriation bill enacted	Intent to enroll deadline (6/1)	Fiscal year ends (6/30) Budget Preparation - Institutional Funds	Salary Planner opens

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