New Jersey Institute of Technology
FY18 and FY19 Operating and Capital Budget Development Calendar

**July / September 2017**
- FY18 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
  - FY18 funded new initiatives
  - Start-up budgets
  - Prior Year PO’s
  - Available fund balances
  - Vacancy lists and turnover targets
- FY18 Approved Capital Budgets (facilities and IST) are established and on-going discussions occur
- Fall 2018 (FY19) Faculty recruitment and associated start-up packages are approved and advertising begins
- Budget Planning Model is updated to reflect FY18 Approved Operating Budget

**October / November 2017**
- Vice President’s begin developing potential requests for new funding that support the ‘2020 Vision’
- FY19 State Budget Submission is finalized and sent to NJ OMB
- Fall 2017 semester actual / Spring 2018 enrollment projections are submitted by Sr. Vice Provost for Academic Affairs & Student Support. FY18 year-end tuition and required fee projections are prepared for review
- FY18 Mid-Year Operating Budget assessments are reviewed individually with Senior Staff to support FY19 budget requests, as well as reviewing FY18 year-to-date commitments. The review will include:
  - Operating Budgets
  - FY18 funded new initiatives
  - Start-up budgets
  - Available fund balances
  - Vacancy lists and turnover targets
- FY19 Budget Presentation instruction and templates are distributed to Vice Presidents and due back to Budget Office by Friday, December 22nd.

**December 2017**
- Results of the FY18 operating budget assessments are included within FY18 Mid-Year Budget review
- Proposed FY18 Mid-Year Budget changes are submitted to Vice Presidents

**January / February 2018**
- FY18 Mid-Year Budget changes, subject to Spring enrollment, are finalized
- Develop and distribute FY19 Full-Time Position Book to respective Vice President’s for review by February 9, 2018
- Fall 2018 (FY19) enrollment projections provided by VP Academic Support and Student Affairs
- FY19 Budget Presentations occur. Each Vice President presents their proposed new FY19 strategies and initiatives (above the FY18 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:
  - Status report on FY18 funded new initiatives
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- Update on FY19 new faculty recruitment and start-up packages
- University Lecturers, adjuncts and staff recruitment requests
- Student Awards
- Equipment and general non-personnel
- Proposed FY18-FY20 capital and technology projects

- FY19 Governor’s Budget is introduced. Includes a recommendation for NJIT appropriation (Legislative process continues through June)
- Budget Planning Model is updated to reflect FY18 Mid-Year Budget
- Vice President’s complete their review of the FY19 Full-Time Position Book with any questions resolved with the Budget Office by Friday, February 23rd
- Fall 2018 enrollment projection template is completed/submitted to Budget Office by Friday, February 23rd

March / April 2018
- Budget Office works with respective Vice President’s to develop FY18 budgets for special programs, e.g.: CPE, Non-Credit, Online Degrees, Pearson, EMBA, Residence Halls/Greek Village, Research Business Centers, Pre-College Programs, NJII, EDC, and Intellectual Property
- FY19 preliminary base non-personnel budgets are established in Banner
- FY19 new initiatives are prioritized by Sr. Staff which includes feedback from the University Senate Strategic Planning Committee
- FY19 Scorecard is updated to reflect enrollment projections, tuition and fee options, and FY19 budget presentation requests
- FY19 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees

May – June 2018
- FY19 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
- FY19 Budget Development status reviewed with Board of Trustee Executive and Audit and Finance Committees

July 2018
- FY19 State Appropriation is finalized
- FY19 Budget Schedules are prepared for Board of Trustee action
  - FY19 Proposed Tuition and Fee rate Schedule
  - FY19 Proposed Operating Budgets
  - FY19-FY20 Proposed Capital and Technology Budgets

Updated as of 7/25/2017