

FY26 Budget Development Calendar

Major Milestones Only

Updated as of 6/13/2025

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 books are distributed to budget unit leadership and budget managers. *(Note: Moved to February from January)* Updated
- ☒ FY26 Summer housing rate proposals are finalized. *(Note: Moved to February from January)* Updated
- ☒ FY26 Governor's Budget Message (February 25th) delivered. Legislative process continues through June.

March

- ☒ FY26 Budget Development Instructions and Forms/Templates are distributed to all Budget Units. These reflect revenues & expenses in accordance with new Budget Model launch. *(Note: Moved to March from February)* Updated
- ☒ BudgetPak budget development platform opens for FY26 non-personnel and part-time personnel base budget entry. *(Note: Moved to March from February)* Updated
- ☒ FY26 Budget Unit Budget Review Meetings occur
- ☒ 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.
- ☒ FY26 full-time personnel book updates, 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.
- ☒ BudgetPak budget development for FY26 non-personnel and part-time personnel budget entry is completed.

April

- ☒ FY27 Faculty Recruitment meetings with Provost, Deans, and Budget Office occur.
- ☒ A&F committee and BOTs to review Administration's preliminary FY26 Budget Proposal
- ☒ Public Hearing on FY26 Tuition & Fees - **Monday, April 14th** NEW

May - June

- ☒ Balanced FY26 Operating & Capital / Technology Budget is presented to **BOT Executive Committee** with assumptions -- **May** NEW
- ☒ Enrollment Management confirms projections FY26 enrollment. Residence Hall occupancy projections also confirmed. *(Note: Moved to May from April)* Updated
- ☒ Board of Trustee Retreat - June 13, 2025 NEW
- ☐ FY26 State Appropriations Act is finalized -- **June 30th**.

July

- ☐ Preliminary FY26 budget unit level allocations shared with all Budget Units, marking Year 1 launch of new budget model. **First week of July** NEW
- ☐ Board of Trustees Final Approval of FY26 Budget (including approval of final Tuition and Fees and Housing Rates) - **Thursday, July 17th**