

FY27 Budget Development Calendar

Major Milestones Only

Updated as of 12/12/2025

August - September

- ☒ FY26 Budget Overview Meetings with budget units are held New
- ☒ Preliminary FY27 revenue assumptions and required base expense commitments (Debt Service, Salary Program, Student Awards, etc.) are prepared to determine FY27 preliminary baseline budget.
- ☒ Fall 2025 10th day enrollment is confirmed.
- ☒ Faculty recruitment & start-up packages are approved and advertising begins.
- ☒ State Capital Budget Submission is due Sept. 26, 2025

October

- ☒ Conduct review of actual summer and fall results for enrollment and student awards compared to FY26 Board approved budget.
- ☒ FY26 State Budget Development process begins, priority requests are identified by senior leadership Updated
- ☒ Enrollment Management & Data Analytics provides preliminary Spring 2026 and Fall 2026 enrollment projections. The Budget Office uses this information to project preliminary net tuition & fee revenues for FY26 & FY27. Updated
- ☒ Status Quo Multi-Year Budget Model is shared with Executive Leadership Team Updated

November

- ☒ FY26 Operating Budget status meetings are held with the Colleges to monitor actual performance against the budget at the unit level. New
- ☒ FY26 budget status and FY27-FY30 multi-year budget outlook are presented to the Audit and Finance Committee and President's Council. Updated
- ☒ The FY27 State Budget Submission is finalized and sent to NJ Office of Management and Budget (OMB) by **November 21, 2025** due date.

December

- ☒ The current year forecast, reflecting fall actual results and preliminary net tuition revenues for FY27, is shared with the degree-granting colleges. New

January

- ☐ FY26 Operating Budget status meetings are held with non-College budget units to monitor actual performance against the budget at the unit level and initiate the development of multi-year planning.
- ☐ BudgetPak budget development platform opens for FY27 non-personnel and part-time personnel base budget entry. Updated

February

- ☐ Spring 2026 10th day enrollment is confirmed. FY27 enrollment projections are updated, as well as updated net tuition allocations by college. Updated
- ☐ FY27 full-time personnel books are distributed to budget unit leadership and budget managers. Updated
- ☐ FY27 Summer housing rate proposals are finalized.
- ☐ FY27 Budget Development Instructions and Forms/Templates are distributed to all Budget Units. These reflect revenues & expenses in accordance with new Budget Model launch. Updated
- ☐ FY27 Governor's Budget Message (late-February or early-March) delivered. The legislative process continues through June.

March

- ☐ Finance presents updated FY26 revenue & expense baseline budget assumptions to Senior Leadership.
- ☐ FY27 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 FY27 non-personnel and part-time personnel budget entry is completed.

April

- ☐ FY27 Budget Unit Budget Review Meetings occur Updated
- ☐ FY28 Faculty Recruitment meetings with Provost, Deans, and Budget Office occur.
- ☐ A&F committee and BOTs to review Administration's preliminary FY27 Budget Proposal -- **April 9, 2026**
- ☐ Public Hearing on FY27 Tuition & Fees - **(Date TBD)**

May - June

- ☐ Balanced FY27 Operating & Capital / Technology Budget is presented to **BOT Executive Committee** with assumptions -- **May**
- ☐ Enrollment Management confirms projections FY27 enrollment. Residence Hall occupancy projections also confirmed.
- ☐ Board of Trustee Retreat - May 14, 2026
- ☐ FY27 State Appropriations Act is finalized -- **June 30, 2026**

July

- ☐ Board of Trustees Final Approval of FY27 Budget (including approval of final Tuition and Fees and Housing Rates) - **July 16, 2026**