

UNIVERSITY OF MONTANA BUDGET PROCESS FOR FISCAL 2022

Week of April 5th – Deans provide input to VPOF regarding SCH, majors, and program revenue projections.

- VPOF compiles information into budget model, performs analytical review, solicits information from Deans and FAMs for clarification if necessary.

- Budget Office calculates potential cost estimates for annualization of pay plan, known expense increases (property insurance) etc.

Week of April 12th – VPOF confers with Mary Kreta regarding realistic enrollment estimates and discounting strategy.

- VPOF determines realistic revenue estimate and initial College allocations.

- VPOF office works with Provost's office to review initial allocation of labor, benefits, and operating expenses.

- Provost's office determines allocations within Academic units and notifies Deans and FAMs.

- VPOF determine allocations for non-Academic units by labor, benefits, and operating expenses.

- VPOF office calculates potential bottom line before additional funding is considered.

- FAMs and budget managers work on building budgets in UM's new planning and budgeting software.

April 21st – Budget Committee meets to review sector allocations.

- President, Provost, VPOF determine amount of strategic funding to allow.

May 19th – Budget Committee meets to discuss strategic funding initiatives.

June 4th -Deans and FAMs are able to submit budget requests on FinanceHUB, UM's new planning and budgeting software

June 15th- Strategic funding requests are determined, budget input is complete, and Budget Office begins review to ensure targets are met.

- Budget Office performs analytical review, works with budgeting units to correct and/or clarify budget plan.

July 15th – Budget load for all UM affiliates. Budget Office begins all funds review and develops reports/ratios for internal audience.

August 6th – Budget due to OCHE.

September 15th – 16th – Board of Regents approve budget.