

## OPERATING BUDGET CALENDAR

Our fiscal year runs from July 1<sup>st</sup>-June 30<sup>th</sup>. We receive our funds from New York State. The New York State fiscal year runs from April 1<sup>st</sup>-March 31<sup>st</sup>. Below is the month by month list of activities related to budget development, beginning with the start of the fiscal year. The information in italics is activities engaged in by the State and CUNY; the information that is in a regular font is the College's activities.

July-October	August-September	November-December	January-March	April-June	June 30	June-July
<i>CUNY develops State budget request for following fiscal year with input from College; draft overview presented to Council of Presidents &amp; Board Committee on Fiscal Affairs. Includes mandatory needs &amp; programmatic requests.</i>	<i>College Financial Plan for current fiscal year submitted to CUNY.</i>	<i>CUNY Board reviews &amp; approves budget request for following fiscal year.</i>	<i>State releases Executive Budget recommendations for following fiscal year. Testimony on impact of recommendations before NYS legislature; Legislature may modify budget.</i>	<i>April 1 is State deadline for budget adoption. If deadline for budget adoption not met, budget financed through continuing resolutions until budget adopted.</i>	Prior fiscal year ends. Close-out activities, by college and CUNY.	<i>CUNY makes initial budget allocations for up-coming fiscal year to College including tuition revenue targets, state allocation, Compact &amp; some other targeted allocations. Further allocations &amp; adjustments made throughout fiscal year.</i>
	College Division budget allocations finalized & distributed for current fiscal year.	<i>CUNY budget request submitted to State for senior colleges including Baruch.</i>	<i>CUNY makes targeted allocations, charges, &amp; other changes through monthly budget certifications for this fiscal year.</i>	<i>CUNY makes targeted allocations &amp; other changes through monthly budget certifications. Reimbursements for CUNY share of PSC sabbaticals, summer chair expenses &amp; other allocations &amp; adjustments are included.</i>		College refines draft tax-levy budget (development started in early March) based on CUNY initial budget allocation, college revenue projections including tuition, & planned spending of non-tax levy funds (philanthropy, related entities, technology fee,) & expenditures including fixed expenditures, active staff, searches in progress, authorized budget requests.
		<i>CUNY makes targeted allocations, charges, &amp; other changes through monthly budget certifications for this fiscal year.</i>	College Budget Office begins next year budget planning with meetings with College Division senior leadership & business managers. Divisions have financial reports from current & past fiscal years to assist in the planning process which is guided by strategic plan goals.	Based on anticipated allocation, College reviews Division budget requests. Non-tax levy budgets (philanthropy, related entities, technology fee) are prepared & presented to their boards for approval. Search requests for faculty for academic year 18 months in the future are reviewed by President, Provost, & Deans based on strategic plan & program enrollment & revenue analysis.		
		College authorizes faculty search plans for next academic year based on strategic plan goals & program enrollment & tuition revenue analysis.				