

USM Traditional Budget Process Timeline

July

- USM negotiates state appropriation amounts and mandatory cost increases with DBM; USM forwards results to campuses
- FSU begins to build the budget request process

September

- FSU submits budget request (3 month process)
- USM staff reviews budget requests and forwards to DBM for their review and approval

October

- Campuses submit proposed tuition & fees increases to USM

December

- Campuses make adjustments to budget request as required by DBM - adjustment process is typically completed around the 26th of December

January

- Revised budgets, now known as the "*DBM Governor's Budget*", are submitted to the legislature for DLS review

Jan/Feb/March

- DLS reviews Governor's Budget and makes recommendations to the legislature for them to accept or reduce; each campus defends this budget before sub committees from both the House and Senate

April

- Legislative session ends; based on legislative session, campuses begin internal distribution of budget now referred to as the "*Working Budget*"; BOR approves room & board rates

May

- BOR approves tuition & fee schedule; campuses continue to prepare and submit the *Working Budget after University Divisional Vice President input and approval*

June

- Governor signs budget bill
- University budget finalized and loaded into the PeopleSoft Financial system

July

- Working Budget is submitted to DBM; new fiscal year begins

FSU- Frostburg State University
BOR- Board of Regents
DBM- Department of Budget and Management
DLS- Department of Legislative Services
USM- University System of Maryland