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

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