

# BUDGET PROCESS OVERHAUL

Start: September 2024  
Finish: May 2025

Budget: \$0  
Actual YTD: \$0

## BUDGET OVERHAUL OVER TIME

Task	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Implement Budget Committee	█								
Modify Budget vs. Actual Tool	█								
Establish Budget Timeline		█							
Update Budget Forms		█							
Provide Budget Workshops			█						
Remove Accruals from Dept Budgets				█					
Centralize Institutional Software				█	█	█	█		█
Draft Policies and Procedures						█	█	█	█
Begin BvA 2.0								█	█

## RISK/MITIGATION

The risk is minimal. It is possible that misunderstandings could lead to poor budgetary planning.

## Q2 HIGHLIGHTS

- Communicated timeline and process to campus.
- Updated budget templates.
- Held budget workshops.
- Began removing accruals from department budgets.
- Began centralization of institutional software.
- Created guidelines for annual contract review procedures.

## Q3 OBJECTIVES

- Begin formulating related policies and procedures.

Status:   
Lead: Kevin Butler  
Pillars: Enhance  
Date: 2/5/25

## DESCRIPTION

*We will provide a simplified, transparent and inclusive budget process. There will be adequate time for a well-developed and effective budget through a new budget calendar, process timeline, simplified budget templates, as well as updated forecasting and tracking tools.*

