

UNIVERSITY BUDGET DEVELOPMENT



STAGES OF THE JMU BUDGET DEVELOPMENT PROCESS

1. Central Planning and Departmental Input
2. Central Review
3. Process Review
4. Execution and Evaluation





CENTRAL PLANNING

REVENUES

- Review Governor's budget
- Monitor General Assembly Actions
- Develop Tuition and Fee Recommendations
- Review other revenue collections

EXPENSES

- Start with Base Budget
- Central Costs – utilities, salary increases, benefits, etc.

Departmental Input

- ✓ Cost to Continue Requests – current programs
 - ✓ Initiative requests – new programs
 - ✓ Salary verification
 - ✓ Review and reallocate budget

CENTRAL REVIEW



REVENUES

Receive final funding information from General Assembly

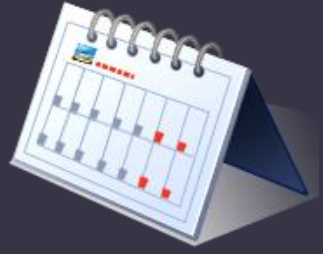
Tuition recommendations presented to and approved by Board of Visitors (BOV)

EXPENSES

Executive management reviews divisional requests

Review auxiliary units

BOV approves expenditure budget



PROCESS REVIEW

Departments submit Cost-To-Continue requests in October. They will also submit Initiative Requests and Personal Service Verifications in January. This information will be used to build the department's, and, in turn, the University's, budget.

Budgets are not final until the Board of Visitors approve them in April.

Budget approvals are communicated through Vice Presidents and also in reports sent to departments in June.

EXECUTION & EVALUATION

New budget figures are finalized at the end of May and delivered to departments at the end of June.