**CONSOLIDATED BUDGET CYCLES**

**BOR = Board of Regents**  **EFS = Enterprise Financial System**

**Capital Budget Cycle = Facilities, New Buildings**

### UMD BUDGET CYCLE

- **Receive Budget Instructions for Academic Units; Prep for Meetings at Campus Level; Compact Creation**
- **Create Institutional Level Revenue & Expense Estimates**
- **UMNTC Creates Unit Budget Scenarios & Cost Pool Allocations**
- **UMNTC Budget Oversight Meetings for Support Units**

### BIENNIAL BUDGET CYCLE (e.g. FY16-17, FY18-19)

- **Budget Instructions to Agencies**
- **UMTC Budget Office Presents Framework to BOR**
- **Budget Office Loads Agency Base Adjustment into State System**
- **Biennial Proposal Reviewed by BOR**
- **BOR Proposal Approved & Submitted to State**
- **State Economist Presentation at BOR; Revenue Forecast**
- **Governor's Tax & Budget decisions**
- **Governor Submits his Budget to Legislature**

### UMNTC CAPITAL BUDGET CYCLE (even # fiscal years)

- **BOR Reviews State Capital Request (even years only)**
- **BOR Approves/Submits Final State Capital Request**
- **BOR Approves 6-year Plan Packaged with Bonding Bills**

**COMPACT SUBMISSION!**

**BUDGET LOCKED!**

**Final Budget Substantiated in EFS**

**Legislative Visits**

**LEGISLATIVE HEARINGS**

**Appropriation Bill Passes; Governor Signs into Law**

**Final Notification Letters to RRC’s**

**Instructions to RRC’s**  **Unit Submission Due**  **Consult with Units**  **Reviewed by BOR**  **Approved by BOR**