



**Institute for the Psychological Sciences  
BUDGET PLANNING CALENDAR**

	<b>Board of Directors</b>	<b>President</b>	<b>Deans and Vice Presidents</b>	<b>Departments Heads and other Budget Managers</b>
<b>July</b>		- Implementation of Budget.	- Implementation of Budget.	- Implementation of Budget.
<b>August</b>				- Department Heads and Budget Managers to prepare budget adjustments.
<b>September</b>				- Department Heads and Budget Managers to forward proposal for budget adjustments to Deans and VPs.
<b>October</b>	- Financial Affairs Committee (FAC) to review budget adjustment proposal.	- Review proposals for budget adjustments and present to Board of directors.	- Review proposals for budget adjustments and present to President.	- Forward major investments requests for next Fiscal Year to Dean and VP.
<b>November</b>	- Approval of Budget Adjustment Proposal.		- Review wage/ benefit proposals and forward to VP for Planning for development of Wage Scale Study (every 3 years). - Prepare Tuition Market Study to be incorporated as a component of the Budget (every 2 years).	
<b>December</b>			- Distribute Budget Templates and Guidelines	- Library: Review Materials Acquisitions List for the next fiscal year. Forward to Dean for approval and budgeting
<b>January</b>			- Forward Budget Proposals to VP for Finance for preparation of draft.	- Prepare Budget Proposal and forward to Deans and VP's for compilation of draft.
<b>February</b>	- Financial Affairs Committee to review complete budget proposal. - Preliminary Approval of next years budget by Board.	- Review Budget proposal and forward to board of directors for approval.		
<b>March</b>	- In depth review of Budget proposal by Board Committees. Submission of inquiries and ammendments.	- Review inquiries and ammendments	- Review inquiries and ammendments	
<b>April</b>			- Forward Budget Proposals to VP for Finance for preparation of revised budget proposal.	- Review inquiries and ammendments. Meetings with Deans and VPs for submission of revised budget proposals.
<b>May</b>	- Definitive approval of Budget.	-Submission of revised budget proposal to Board of Directors.		
<b>June</b>			- Review Approved Budget for Implementation. - Distribute Approved Budgets to Department Heads and other Budget Managers.	