



MEMORANDUM

TO: Deans, Chancellors and Vice Presidents

FROM: Leslie Brunelli, Executive Vice President for Finance & Administration/CFO

DATE: Friday, February 23, 2024

RE: FY25 Budget Development

Following our communication earlier this month, unit templates are now available to guide the FY25 budget development process with an expectation that these materials are returned to the Budget Office on or before Friday, March 8. Each template will provide unit data including historical budgets, recent reductions, unit FTE and credit hour productivity for the colleges. Our instructions ask for projections for the current year, planning for 1%, 3% and 5% reductions and new funding requests.

Budget hearings are scheduled after spring week and will occur between March 18 – March 29. During these discussions, we will meet with 35 units over the course of 18 hours to provide context on current financial operations and expectations to strategically balance the operating budget. I will attend each budget hearing along with President Kirk Schulz, Provost Elizabeth Chilton, and EVP for Health Sciences Daryll DeWald. Chris Jones and Matt Skinner will provide Budget and Finance support. Regent Judi McDonald will also participate.

Our expected timeline for building the budget is as follows:

- February 20-March 5 Preliminary discussions with Deans, Chancellors, System Leadership Collaborative and Unit AFOs
- February 23 Unit budget templates available
- March TBD State Budget expected
- March 7 Board of Regents Finance & Administration Committee update
- March 18-March 29 Budget hearings
- April 1-April 26 Budget decisions
- April 18 Board of Regents Finance & Administration Committee update
- April 30 Internal communication of FY25 budget
- May 1 – May 24 Budget document preparation
- June 6 Board of Regents Retreat

Thank you for your continued efforts on behalf of the University during these challenging times.