

Western University of Health Sciences

Strategic Financial Planning and Budget Development Process Timeline

For The Fiscal Year 2025/2026

Stakeholders		
BFIC	Board Finance & Investment Committee	
BOT	Board of Trustees	
PRES	Office of the President	
PROV	Office of the Provost	
CFO	Office of the Chief Financial Officer & Treasurer	
SVPISS	Senior Vice President of Institutional Shared Services	
SL	Senior Leadership Team	
DL	Division Leaders	
DC	Deans Council	
FS	Faculty Senate	
SC	Staff Council	
SGA	Student Government Association	
FP&A	Financial Planning & Analysis	
OBA	Office of Budget Administration	
OHR	Office of Human Resources	
FC	Financial Coordinators	

Pre-Plan		
Aug - Sep	<u>Target Date</u>	
	Aug Develop budget timelines, worksheets, and financial models.	FP&A/OBA
	Sep Begin setup of revenue projection models for all sources of operating revenue. Apply various scenarios for tuition rate adjustments, projected enrollment, healthcare services, investment income, indirect cost recovery, unrestricted gifts, etc.	FP&A

Communication, Launch and Gather Information		
Oct - Jan	<u>Target Date</u>	
	Oct Initial Strategic Planning Meeting with CFO, President, and Provost.	PRES/CFO/PROV
	Oct- Financial Planning & Budget Development Consultative Meetings with UEOT, Deans Council,	PRES/CFO/UEOT/DC/
	Jan Faculty Senate, Staff Council, and Student Government Association.	FS/SC/SGA/FP&A
	Oct Financial Planning & Budget Development Strategic Requests information session and materials made available to colleges and departments.	FP&A/OBA/FC
	Oct Enrollment, healthcare services, and philanthropic revenue projections information sessions .	FP&A/FC
	Oct Strategic business plan financial projections updated by colleges and support departments.	FC
	Nov Financial Planning & Budget Development Strategic Requests deadline .	FC
	Nov Enrollment, healthcare, and philanthropic revenue projections deadline .	FC

Consolidate, Review and Collaborate		
Feb- Mar	<u>Target Date</u>	
	Feb Strategic plans financial projections collaborative review .	PRES/PROV/CFO/SVPISS
	Feb Strategic funding availability calculation and optimal divisional allocation process algorithm per best practices developed with Moss Adams.	PRES/PROV/CFO/SVPISS
	Feb Division Leaders review funding allocation decision and propose sub-units funding allocation splits .	PRES/PROV/CFO/DL/FP&A
	Feb Meeting to review and confirm proposed funding recommendation splits by division leaders for sub-units.	PRES/PROV/CFO/FP&A
	Mar Budget proposal collaborative review .	PRES/CFO/SL
	Mar Budget proposal status meeting(s) with President.	PRES/PROV/CFO
	Mar Final budget proposal packaged to present to the Board Finance & Investment Committee and Board of Trustees.	PRES/PROV/CFO/FP&A/BFIC

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Finalize

	Target Date	
Apr	Apr Board Finance & Investment Committee to review proposed budget.	BFIC/CFO/PRES/PROV
	Apr Board of Trustees to approve proposed budget.	BOT/CFO/PRES/PROV

Allocate, Reallocate and Implement

	Target Date	
Apr - Jun	Apr BOT budget approval and funding levels communicated to division leaders.	PRES/CFO/PROV/DL
	Apr Division Leaders communicate budget allocations to sub-units.	PRES/PROV/CFO/DL
	Apr Financial Planning & Budget Development Allocation & Reallocation information sessions and materials made available to colleges and departments.	FP&A/OBA/FC
	May Financial Planning & Budget Development Allocation & Reallocation deadline .	FC
	June Reconcile, balance, and upload budget.	FP&A/OBA