

Western University of Health Sciences
Strategic Financial Planning and Budget Development Process Timeline
For The Fiscal Year 2025/2026

Time and Responsibility Schedule

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
DLC	Division Leaders Committee
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		
	<u>Target Date</u>	
Aug - Sep	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		
	<u>Target Date</u>	
Oct - Jan	Oct	Initial Strategic Planning Meeting with CFO, President, and Provost. PRES/CFO/PROV
	Oct-Jan	Financial Planning & Budget Development Consultative Meetings with UEOT, Deans Council, Faculty Senate, Staff Council, and Student Government Association. PRES/CFO/UEOT/DC/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		
	<u>Target Date</u>	
Feb-Mar	Feb	Funding availability calculation and optimal divisional allocation process algorithm per best practices developed with Moss Adams. PRES/PROV/CFO/SVPISS
	Mar	Budget proposal collaborative review . PRES/PROV/CFO/SVPISS/FP&A
	Mar	Budget proposal status meeting(s) with President. PRES/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		
Mar-Apr	Mar	Board Finance & Investment Committee to review proposed budget.	BFIC/CFO/PRES/PROV/FP&A
	Apr	Board of Trustees to approve proposed budget.	BOT/CFO/PRES/PROV
	Apr	Board of Trustees budget approval and funding levels communicated to division leaders.	PRES/CFO/PROV/DL
	Apr	Strategic financial projections & budget requests collaborative review by Division Leaders Committee.	DLC/FP&A
	Apr	Division Leaders Committee collaboratively rank and recommend funding for sub-units based on available Board of Trustees approved funding.	DLC
	Apr	Final review and approval of proposed funding recommended by Division Leaders Committee.	PRES/PROV/CFO/SVPISS

Allocate, Reallocate and Implement			
	Target Date		
May - Jun	May	Division Leaders communicate budget allocations to sub-units.	PRES/PROV/CFO/DL
	May	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