



UNIVERSITY POLICY

SUBJECT:	FINANCIAL AFFAIRS	TITLE:	ANNUAL BUDGET PROCESS WITH THE STATE		
CATEGORY: Check One	Board of Trustees <input type="checkbox"/>	Presidential <input checked="" type="checkbox"/>	Functional <input type="checkbox"/>	School/Unit <input type="checkbox"/>	
Responsible Executive:	Senior Vice President for Finance		Responsible Office:	Budget	
CODING:	00-01-50-05:00	ADOPTED:	07/01/87	AMENDED:	01/06/11
					LAST REVIEWED: 01/06/11

I. PURPOSE

To outline the UMDNJ Budget Process with the State.

II. RESPONSIBILITY

Under the Senior Vice President for Finance, the Vice President for Finance and Treasurer shall ensure compliance with and implement this policy.

III. POLICY

A. Each fall, a proposed fiscal year budget request is prepared by UMDNJ and submitted to the Office of Management and Budget in the Department of Treasury and the Commission of Higher Education. After review and discussion, the budget request is modified and included by the Governor in the recommended State budget. The recommended budget is then further reviewed and revised by the State Legislature, who votes and passes a final State budget, which is then signed by the Governor.

B. It is important to understand the final contents of the prior year's budget before preparing the following year's budget request. The number of full time equivalent faculty and staff members (FTE's) and total dollars for salary, supplies and equipment become the base starting point for the preparation of the next year's budget.

C. Each school and unit is expected to analyze its existing programs and funding requirements for the upcoming year to determine which programs are to be continued into the next year and which programs are desired to be added or expanded.

New programs and improvements in existing programs must be justified and supported. Approvals will be required at various levels within the University in order to be included in the budget request.

D. This policy is intended as an overview and is not expected to provide the complex and comprehensive procedures necessary in the budget process. Individuals who are involved in the actual compilation of specific data or individuals who desire to either continue a previous program or initiate a new program are requested to study and apply guidance provided by the University Budget Office, as well as applicable school or unit policy and procedure.

By Direction of the President:

Signature on file
Senior Vice President for Finance