

Budgeting Process

- A. Legislative Budget Request Overview
 - 1. Calendars of Process
 - 2. Board of Governors Policy Guidelines
 - 3. Instructions to institutions
 - 4. Receipt of institutional requested budget issues and projects
 - 5. Board of Governors approval of Legislative Budget Request
 - 6. Submission of Legislative Budget Request to Governor and Legislature

- B. General Appropriations Act (GAA)
 - 1. Governor's recommended budget
 - 2. House and Senate proposed GAA
 - 3. Conference GAA
 - 4. Governor's veto message

- C. Disbursement of Appropriated Funds
 - 1. Governor's Office releases funds
 - a. General revenue operating funds are released quarterly
 - b. Lottery operating funds are released monthly
 - c. Fixed capital outlay funds are released 20% in the first quarter of the fiscal year with remaining funds released based on the project's progress
 - 2. Department of Education disburses funds to the institutions
 - a. General revenue operating funds are released twice a month
 - b. Lottery operating funds are released monthly
 - c. Fixed capital outlay funds are disbursed based on university cash disbursement requests as the project's progress

- D. Institutional Budgets
 - 1. Operating budgets approved by University Boards of Trustees and submitted to the Board of Governors
 - 2. Staff reviews operating budgets for compliance with General Appropriations Act
 - 3. Board of Governors approves institutional operating budgets
 - 4. Fixed Capital Outlay project encumbrance authorizations

- E. Institutional Financial Statements
 - 1. Institutional statements submitted to the Department of Education, Department of Financial Services, and State Auditor General
 - 2. Department of Education staff prepares combined SUS statements for submission to Division of Bond Finance

F. SUS Expenditure Analysis

1. Institutional expenditure analysis is submitted to the Board of Governors
2. BOG staff produce system analysis

G. Audits

1. Institutional Audits are conducted by the Office of the Auditor General. Financial audits are conducted every year, usually being completed in February or March. Operating audits are conducted every other year.
2. Other Audits