

**Minnesota State Colleges and Universities
Biennial Cyclical Timeline - Finance Division**

Legislative Action
 Board Action

last updated: Feb 2019

EVEN CALENDAR YEARS	January	February	March	April	May	June	July	August	September	October	November	December	
BIENNIAL BUDGET	Consult with key constituencies - students, faculty, staff, leadership on biennial budget request				Develop possible request items, based on input from stakeholders.				Finalize Recommendations; Obtain LC approval	Board of Trustees review and approve the Biennial Budget Request.			
SUPPLEMENTAL BUDGET			Supplemental Budget Legislative Presentation and Hearings										
OPERATING BUDGET		Complete allocation framework	Issue operating budget instructions and forms		Annual Operating Budget for odd fiscal years (includes tuition and fees) - Board of Trustees review and approve.							Determine and communicate parameters for budget planning	
CAPITAL PROGRAMS		Legislative Capital Bonding Committee Hearings											
			CYCLE BEGINS: Board approves Capital Program Guidelines	Capital Bonding Project Predisign Development - C/U						Capital Bonding Project Review - SO			
				Revenue Fund Project Predisign Development - C/U					Revenue Fund Project Review - SO		Board Reviews and Approves Revenue Fund Projects and Bond Sale - 1st Reading		
FINANCIAL REPORTING			Federal Single Audit Report presented to the Audit Committee				Work begins on annual college and university audits.				Board of Trustees review and accept Annual Audited Financial Statements.		

Biennial Cycle Timelines, Page 2

Legislative Action
Board Action

ODD CALENDAR YEARS	January	February	March	April	May	June	July	August	September	October	November	December
BIENNIAL BUDGET		Biennial Budget Legislative Presentations and Hearings								CYCLE BEGINS: Biennial Budget discussion begins. Develop draft policy goals, stakeholder input process and timelines.	Discussion of policy goals and process with BOT and LC	
SUPPLEMENTAL BUDGET								Discuss possible supplemental budget request with key constituencies	Board of Trustees review and approve the Supplemental Budget Request.			
OPERATING BUDGET		Complete allocation framework	Issue Operating budget instructions and forms		Annual Operating Budget for even fiscal years (includes tuition and fees) - Board of Trustees review and approve.							Determine and communicate parameters for budget planning
CAPITAL PROGRAMS	Capital Bonding Project Scoring - SO+C/U				Board Reviews and Approves Capital Budget Request 1st/2nd Readings; June 30 deadline for Prelim Cap Budget Submittal to State		Bonding Book created	Capital Investment Committees/Executive Branch Campus Visits				
	Board Reviews and Approves Revenue Fund Projects and Bond Sale - 2nd Reading	Revenue Fund Bond Sale - SO			CYCLE BEGINS - Kick Off Revenue Fund Bond sale for next cycle							
FINANCIAL REPORTING				Federal Single Audit Report presented to the Audit Committee			CYCLE BEGINS - Work begins on annual college and university audits.					Board of Trustees review and accept Annual Audited Financial Statements.