



Office of Financial Planning & Budget

FY2020 Budget Planning Process

Your Guide to the Annual Budgeting Process

Introduction

The Budget Office is responsible for coordinating the annual Budget Planning Process. During this process, the Office of Financial Planning & Budget will collect data required to build the FY2020 budget plan from budget managers across Rider, once consolidated this budget plan is presented for Board approval.

FY2020 Budget Planning Process

The annual budget process will begin in November with open house training, written guides, and tools to help Colleges & Divisions with the development of their budgets. All materials required for the FY2020 Budget Planning Process will be posted on the website for easy access for all units, along with dates, guides and process summaries. Following the training period, Colleges & Divisions will have access to the Strategic Expense, and Contractual Increases submittal form via Riders Website. The submission deadline for the Strategic Expense and Contractual Increases will be in December/January.

The Budget Office will consolidate all Strategic Expense and Contractual Increases for presentation to the President and Cabinet for review and prioritization beginning in January. Upon finalization of Strategic Expense and Contractual Increases, training sessions for Axiom will be held, and the budget planning files will be created. In February, Colleges & Divisions will be notified and plan files will be distributed via Axiom for the reallocation process; these plan files will also include any budgets for Strategic or Contractual expense.

Please note: once the planning files are distributed, budget transfers, if approved, will be processed only on a *temporary* basis. Permanent transfers will not be accepted after plan files are distributed as these transfers would not be reflected in the plan file reallocations. The deadline for submitting the budget reallocation planning files has been set for March 30th. The FY2020 Budget Plan will be presented to the Board of Trustees for preliminary review during the March Board of trustees meeting. In April, the budget process will close, and the FY2020 budget plan will be loaded to Banner following final Board approval in June.

Budget Process & Timeline Procedures

November - January

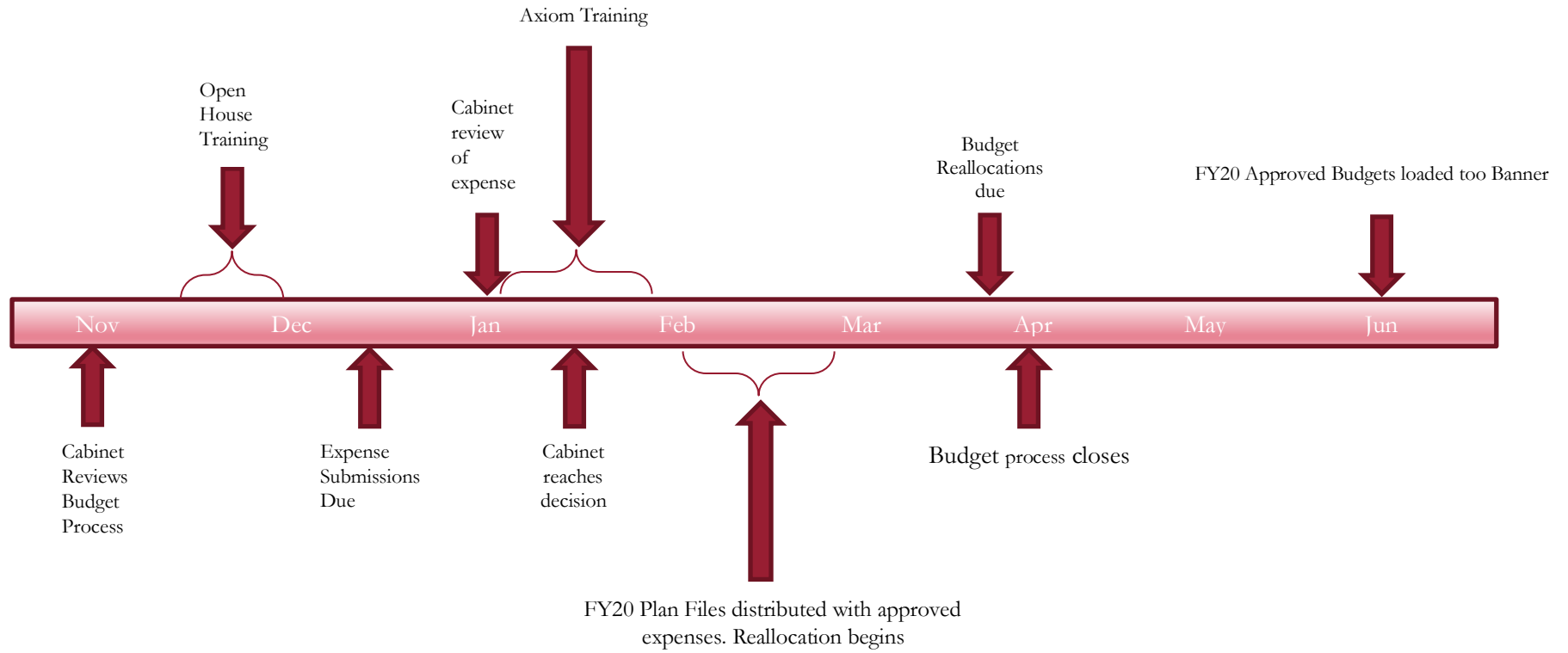
- Training and orientation for the budgeting process begins
- Download the Strategic and Contractual Expenses request template from the website
- Working collaboratively within Colleges & Divisions, strategic and Contractual expenses are identified
- The final highest priority strategic Expense requests along with contractual increases are submitted to the Budget Office budgetoffice@rider.edu
- Training sessions for Axiom begin

February – March

- Axiom plan files containing agreed Strategic Expenses and contractual increases are distributed
- Budget submitters reallocate funds in line with the operating plan for FY2020
- Budget submitters make entries in Axiom for internal reallocations
- Budget approvers review reallocations and approve, adjust or request changes
- Once Approved the Axiom budgets are consolidated, and confirmation will be sent back to the submitters and approvers
- A preliminary review of the budget by the Board of Trustees

June

- Board of Trustees approve the budget, and it is loaded into Banner for use in FY2020
- Please note that only the operating budget will appear on July 1st



Contact

General enquires to budgetoffice@rider.edu

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