



Summary:

The budget cycle refers to the life of a budget from creation to evaluation. The budgeting process progresses in stages as plans are made, funds are allocated and new information leads to revisions. The four segments of the budget cycle are: preparation, approval, monitoring, and evaluation. Budget monitoring and evaluation consistently throughout the year. Below is a list of activities by month and by responsibility.

	CCNY Budget Office	CCNY Departments	University Budget Office
July	<ul style="list-style-type: none"> • July 1- Fiscal Year begins • Distribute budgets to all divisions • Enters budget modifications as requested for the current fiscal year • Enters expense adjustments to the University Controller’s Office for the prior year. This includes submission of journals and refunds of appropriation, which reduce tax levy expenses. • Monitor OTPS expenses for the prior year and ensure encumbrances are reduced in CUNY First and in the State Financial System. • Monitors year end projections for the prior fiscal year. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) for current year and prior year- including split payroll. • Ensure prior year budget is balanced and identify variances between projections and actual expenditures. • Provide analysis and projections for full-time hires. 	<ul style="list-style-type: none"> • Departments can begin to make OTPS purchases in CUNY First- 1st week of July • Enter appointments for temp services and adjuncts • Monitor costs 	<ul style="list-style-type: none"> • Coordinates the process of CUNY First budgets going live for the current fiscal year • Release a portion of OTPS budgets to Colleges

	CCNY Budget Office	CCNY Departments	University Budget Office
August	<ul style="list-style-type: none"> • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs for the current year and prior year. • Monitor OTPS expenses for the prior year and ensure encumbrances are reduced in CUNY First and in the State Financial System. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) for current year and prior year. • Ensure prior year budget is balanced. Identify variances between projections and actual expenditures. 	<ul style="list-style-type: none"> • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • Release instructions related to the submission of the Financial Plan
September	<ul style="list-style-type: none"> • College prepares and submits three year Financial Plan (Revenue and Expenses) to the University Budget Office • Prepares first quarter reports to academic and administrative divisions. This report compares projected expenses to budget. • Enters budget modifications as requested for the current fiscal year 	<ul style="list-style-type: none"> • Division administrators provide feedback on quarterly report to the CCNY Budget Office • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • University reviews 3 year financial plan and makes modifications as necessary

	CCNY Budget Office	CCNY Departments	University Budget Office
	<ul style="list-style-type: none"> • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Monitor OTPS expenses for the prior year and ensure encumbrances are reduced in CUNY First and in the State Financial System. • Reconciles expenditure information across various platforms for current year and prior year (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 		
October	<ul style="list-style-type: none"> • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) 	<ul style="list-style-type: none"> • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • CUNY prepares State budget request for the upcoming year

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	<ul style="list-style-type: none"> • Provide analysis and projections for full-time hires. • Review draft prior year end information. 		
November	<ul style="list-style-type: none"> • The College submits quarterly report to University Budget Office which compares year to date projected expenses to the approved budget • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 	<ul style="list-style-type: none"> • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • Central Office releases prior year- Year End Report with actual revenue and expense information • University submits upcoming year budget request to the Board of Trustees- Finance Committee
December	<ul style="list-style-type: none"> • Budget Office prepares second quarter reports to academic and administrative divisions. This report compare projected expenses to budget. • Enters budget modifications as requested for the current fiscal year 	<ul style="list-style-type: none"> • Division administrators provide feedback on quarterly report to the CCNY Budget Office • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • CUNY Board of Trustees approves budget request for new State fiscal year • CUNY submits budget request to New York State Executive branch

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	<ul style="list-style-type: none"> • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 		
January	<ul style="list-style-type: none"> • The College submits quarterly report to University Budget Office which compares year to date projected expenses to the approved budget • Out year projections are revisited and modified if necessary. • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) 	<ul style="list-style-type: none"> • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • UBO reviews and approves quarterly report and requests additional modifications if necessary. • Governor presents State budget for the next fiscal year.

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	<ul style="list-style-type: none"> • Provide analysis and projections for full-time hires. 		
February	<ul style="list-style-type: none"> • Budget Office prepares quarterly reports to academic and administrative divisions. This report compares projected expenses to budget. • Enters budget modifications as requested for the current fiscal year. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Monitors expenditures and calculates year end costs. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 	<ul style="list-style-type: none"> • Division administrators provide feedback on quarterly report to the CCNY Budget Office • Submits appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	
March	<ul style="list-style-type: none"> • The College submits third quarter report to University Budget Office which compares year to date projected expenses to the approved budget • Out year projections are revisited and modified if necessary. • Planning for next fiscal year begins. Personnel costs are projected and high level adjustments are made. 	<ul style="list-style-type: none"> • Enter appointments for temp services and adjuncts • Enter requisitions for OTPS • Monitor costs 	<ul style="list-style-type: none"> • UBO approves quarterly report or requests additional modifications. • State legislature adopts budget for new State fiscal year • State fiscal year ends March 31st

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	<ul style="list-style-type: none"> • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 		
April	<ul style="list-style-type: none"> • The Budget Office begins to closeout the current fiscal year. • Department quarterly reports are reviewed to ensure the budget is balanced and corrective action is taken when necessary. • Ensure current year budget is balanced. Identify variances between projections and actual expenditures. • The Budget Office loads estimated adjunct budgets for the next fiscal year in order for summer adjunct appointments to go through • Provide analysis and projections for full-time hires. 	<ul style="list-style-type: none"> • Enter temp services appointments • Enter adjunct appointments for the next fiscal year • Monitor costs 	<ul style="list-style-type: none"> • State fiscal year begins- April 1st. • UBO sends assessment of upcoming budget.

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May	<ul style="list-style-type: none"> • The Budget Office loads estimated temporary services budgets for the next fiscal year. • Invoice departments for expenses over budget. Submit checks to CUNY and New York State as a reimbursement to the tax levy budget. • Enters budget modifications as requested for the current fiscal year • Monitors expenditures and calculates year end costs. • Ensure current year budget is balanced. Identify variances between projections and actual • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. 	<ul style="list-style-type: none"> • Enter temp services appointments for the next fiscal year • Enter adjunct appointments for the next fiscal year • Reconcile current year costs and when necessary use non-tax levy funds to keep the budget balanced 	
June	<ul style="list-style-type: none"> • OTPS budgets are loaded into CUNY First for the next fiscal year. Typically departments are allocated 25% of the estimated budget. • Enters budget modifications as requested for the current fiscal year. • Ensure current year budget is balanced. Identify variances between projections and actual 	<ul style="list-style-type: none"> • Enter temp services appointments for the next fiscal year • Enter adjunct appointments for the next fiscal year • Reconcile current year costs and when necessary use non-tax levy funds to reimburse the College for shortfalls 	<ul style="list-style-type: none"> • Initiates process for loading budgets in CUNY First for next fiscal year. • Releases initial allocation letter, which serves as baseline for next fiscal year funding.

	CCNY Budget Office	CCNY Departments	University Budget Office
	<ul style="list-style-type: none"> • Invoice departments for expenses over budget. Submit checks to CUNY and New York State as a reimbursement to the tax levy budget. • Releases projected budgets to internal departments for the next fiscal year. • Analyzes impact of allocation letter to estimated revenue projections • Out year projections are revisited and modified based on allocation letter. • Monitors expenditures and calculates year end costs. • Enters expense adjustments to the University Controller's Office for the current year. This includes submission of journals and refunds of appropriation, which reduce tax levy expenses. • Monitors split payroll costs for salary payments lapsing across fiscal years. • Reconciles expenditure information across various platforms (CUNY First, State Financial System, Payroll, Internal Databases) • Provide analysis and projections for full-time hires. • June 30- fiscal year ends 		