

## NWIC Budget Timeline and Process

Activity	Responsible Party	Timeline
<b>Fall Quarter</b> <ul style="list-style-type: none"> <li>• Determine institutional revenue and expense goals</li> <li>• Implement processes to meet goals and measure performance</li> <li>• Annual Budget Modification</li> </ul>	Budget Sub-Committees	October
	Chief Financial Officer, Exec Team	November
<b>Winter Quarter</b> <ul style="list-style-type: none"> <li>• Create annual institutional revenue budget</li> <li>• Distribute instructions and annual budget template to departmental budget authorities</li> <li>• Distribute 3 year budget projection narrative to departments</li> <li>• Submit completed departmental budget templates and 3 year budget projection narratives to Finance Department</li> </ul>	Finance Department	February
	Department Managers	March
<b>Spring Quarter</b> <ul style="list-style-type: none"> <li>• Submit departmental budgets to Exec Team for review</li> <li>• Recommend modifications to annual department budget submissions based on identified criteria</li> <li>• Approve final annual budget submittals from departments</li> <li>• Approve annual budget to be presented to Board of Trustees</li> <li>• Present proposed annual budget to Board of Trustees</li> <li>• Board of Trustees approval of annual budget</li> <li>• Review and approve budget projections</li> <li>• Share information on annual budget with institution</li> <li>• Share information on budget projections with institution</li> </ul>	Finance Department	April
	Chief Financial Officer, Exec Team	April
	President, Chief Financial Officer	May
	Chief Financial Officer, Exec Team	May June