The budget process for the University of Delaware (UD) is a year round process that is centered around a fiscal year. UD’s fiscal year begins on July 1st and ends on June 30th. The budget office is responsible for preparing an annual operating budget and, in cooperation with the EVP’s office, the capital budget, with the appropriate revenue and expense inputs from the colleges and administrative units. In the spring, the budget office presents the University’s financial plan to the Board of Trustees for final approval.

Preparation of the operating budget begins when the budget office meets with each college/unit to plan for resource needs and constraints in September. In October, a state operating and capital budget is submitted, followed by the fall Board of Trustees meeting to review a preliminary budget for the next fiscal year. At this time, the budget office also provides the preliminary budget along with budget drivers to the colleges/units to assist with their overall fiscal planning.

On a quarterly basis during the year, the budget office provides undergraduate revenue projections and the colleges/units provide all other detailed projections of revenue and expenses. These projections are used to plan for the next fiscal year budget that is ultimately submitted to the Board of Trustees in the spring.

The release of the Governor’s Recommended budget occurs in January and the budget office communicates the impact on the University’s financial plan to the colleges/units. By April, the colleges provide the budget estimates for graduate tuition revenue, indirect cost recovery, graduate tuition expense, and detailed college specific expense to the budget office to be incorporated into the final University’s budget submitted to the Board for approval.

Upon approval by the Board of Trustees, the budget office releases Basic Budget Turnaround (BTA) to the colleges/units. The BTA numbers are populated in the planning ledger by the budget office in June and become the beginning budget for the next fiscal year for each college/unit.