Carleton's Annual Budget Development Cycle



March-Mav

The Budget Committee meets with key administrative and faculty leaders from major divisions of the College regarding their long-term financial plans and needs.

Dialog



The Budget Committee develops a draft report on strategic priorities for the upcoming year and how they fit into the fivevear financial model.

Mav

February

The budget is presented to the Finance & Planning Committee of the Board and then to the Full Board for discussion and approval. The approved budget is distributed by the Budget Director prior to the July 1 start date.

January

The Budget Committee reviews the budget produced by Tuesday Group and presents a recommendation to College Council. College Council discusses and recommends a budget to the Board of Trustees.

December

Tuesday Group compiles a detailed budget, informed by the Budget Committee's parameters and the recommendations of the division heads, at the group's budget retreat

Summer

Tuesday Group discusses the upcoming annual budget, the long-term issues and priorities identified by the Budget Committee, and the current year outcomes at the group's summer retreat.



Strategy

The Budget Committee reviews priorities, peer data, and national trends towards making specific recommendations about comprehensive fee and salary pool expectations.

November

Division heads submit recommendations for areas where new investments would be particularly valuable, for improvements in operations, and for suggested economies.

October

The Dean of the College and the VP & Treasurer summarize for College Council and the Finance & Planning Committee of the Board how short- and long-term priorities are tentatively incorporated into the budget for the coming fiscal year.

