FY25 Budgeting FY specific Information

* **Timeline:**
  + Annual Budget Trainings: April 22
  + MSU Budget Entry: April 22 – May 22 \*NO EXCEPTIONS ON THE MAY 22 DEADLINE\*
* **Task Goal Dates (these are NOT deadlines but suggestions for appropriate budget planning):**
  + Complete concept budget prep meeting with stakeholders: April 26th
  + Review and update Labor Plan files: May 8th
  + Complete follow-up meeting with stakeholders to address allocations: May 15th
  + Review and update Budget by Index files: May 17th
* **Labor Plan file calculations include:**
  + Working hours for FY25 are 2088
  + FY25 pay plan is effective July 1st
  + For single, filled positions:
    - Additional 8 hours, FY25 pay plan, promotion, and longevity changes
  + Vacant positions:
    - Additional 8 hours, FY25 pay plan based on budget and FTE
  + For pooled:
    - FY25 pay plan for faculty and classified pooled positions
* **MSU Current Unrestricted Allocations includes:**
  + FY24 Current Base Budget
  + Additional 8 hours, FY25 pay plan, promotion (for TTs only), and longevity changes
  + Program Fee changes
  + Institutional fixed cost changes
  + FY25 investments and 10% Holdbacks will NOT be included in your FY25 allocations and instead will be processed via an adjustment after the initial load. Positions need to be budgeted with the expectation that the reductions will be processed after the upload.
* **Non-Current Unrestricted Indexes:**

Review and update all non-current unrestricted indexes (i.e. restricted, designated, auxiliary) to accurately portray unit’s financial plan.

* **UBO Review Process:**

Similar to previous fiscal years, our office will be focusing on alignment between actuals and budget. Reserves and pooled positions will be thoroughly reviewed.