

**April - July**

**Develop Budget Strategy**

**September**

**BOR**

**Approves Budget**

**January**

**Governor Presents Budget To General Assembly**

**January-February**

**Budget Meetings With Institutions**

**March**

**General Assembly Passes Budget**

**April**

**Board Approves Budget Allocations**

**May**

**Institutions Prepare Internal Budgets**

**June**

**Board Approves Institutional Budgets**

**ANNUAL BUDGET CYCLE**