

FIGURE 3-1 Budget Management Cycle

July	Fiscal Year Closeout/New Year Startup <ul style="list-style-type: none">• Open and partial orders and funds are rolled over for new fiscal year cycle.• Preliminary allocations are made and selectors are advised to begin ordering, assuming they have 60% of previous year's allocation (all funds and endowments) and carryover and unexpended gift funds from previous year.• Administration notifies libraries about new general funds available for collections.• First half-year payment made to vendor to ensure approval plan discount.
August	New Fiscal Year Allocation Planning <ul style="list-style-type: none">• Library Budget Advisory Group meets to determine distribution of general funds.• Selectors are advised if serial cancellations required.• Head of Collection Unit, in consultation with Collection Development Advisory Group, determines subject and collection allocations.
September	<ul style="list-style-type: none">• End-of-fiscal-year documentation is prepared for selectors, including summaries of allocations, outstanding encumbrances, and expenditures by category.• Balance of current FY funds (new general funds and endowment funds) is allocated to subject and collection fund lines.• Serial title cancellations are due to Serials Department.• Selectors submit special purchase requests to the assistant dean, collections.
November	<ul style="list-style-type: none">• General monographic funds should be 66% committed.
January	<ul style="list-style-type: none">• General monographic funds should be 85% committed.• All non-U.S. source orders should be submitted by January 31.• Second half-year payment is made to vendor to ensure approval plan discount.
March	<ul style="list-style-type: none">• March 15: Deadline for submitting monographic orders (should be 100% committed).• March 31: Uncommitted general funds are pooled for special purchases.
April	<ul style="list-style-type: none">• Research purchase requests are solicited, final decisions made, and orders placed.
June	<ul style="list-style-type: none">• June 30: Endowment funds should be fully committed.