

Calendar Year 2023 Timeline:
Review and Comment on Preliminary Capital Budget Recommendations

(Tentative dates based on current meeting schedules. Subject to change.)

March 24	Institution Submissions Due (see instructions)
April Mtgs	Review outcome of FY2024 CIP in the General Assembly (Presidents, VPs)
May 1	Initial Draft of FY2025 CIP & FY2024 SFCP emailed to Presidents, VPs
May 5	Feedback on draft budgets from Presidents via letter
May	(Iterative feedback and discussion with institutions, USM OCP)
May Mtg	Follow-up discussion with VPs
June Mtg	Follow-up discussion with Presidents
June 7	BOR Finance Committee Meeting: Consideration and Recommendation (including review of Presidents' feedback)
June 16	Board of Regents Meeting: Confer and Vote to Approve CIP and SFCP
	Last day for FINAL institution submission of all budget paperwork and edits on CBIS to OCP Manager (CBIS closed for further input from institutions)
June 30	USM Office of Capital Planning submits: <ul style="list-style-type: none">• System-wide Approved Capital Budget via CBIS to DBM• Environmental Assessment Forms and Project Consistency Reports• Project Funding Status Report (aka Unencumbered Balances)• PlanMaryland Planning Areas and Overlays• Cash Flow Projections for FY2025 Construction Requests
July (TBD)	Hearings at DBM (Chancellor, Presidents, VPs, Staff)
January 2023	Governor releases CIP
March 2023	House and Senate Capital Hearings