

**Calendar Year 2025 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 FY2026 CIP in the General Assembly (Presidents, VPs)
April 24	Initial Draft of FY2027 CIP & FY2026 SFCP emailed to Presidents, VPs
May 1	Feedback on draft budgets from Presidents via letter
May 12	Capital Budget Workshop (Finance Committee)
May Mtg	Follow-up discussion with VPs
June Mtg	Follow-up discussion with Presidents
June 4	BOR Finance Committee Meeting: Consideration and Recommendation (including review of Presidents' feedback)
June 13	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"><li>• System-wide Approved Capital Budget via CBIS to DBM</li><li>• Environmental Assessment Forms and Project Consistency Reports</li><li>• Project Funding Status Report (aka Unencumbered Balances)</li><li>• Maryland Dept of Planning Areas and Overlays</li><li>• Cash Flow Projections for FY2026 Construction Requests</li></ul>
July/Aug	(TBD) Hearings at DBM (Chancellor, Presidents, VPs, Staff)
January 2026	Governor releases CIP
March 2026	House and Senate Capital Hearings