

## **Calendar Year 2026 Timeline:**

### **Review and Comment on Preliminary Capital Budget Recommendations**

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

- March 16      Institution Submissions Due (see instructions)  
***Please note this is a week earlier than usual due to the one-week earlier date of the Board Capital Workshop (May 6<sup>th</sup>). Thanks in advance for your consideration of this change for 2026.***
- April Mtgs      Review outcome of FY2027 CIP in the General Assembly (Presidents, VPs)
- April 16      Initial Draft of FY2028 CIP & FY2027 SFCP emailed to Presidents, VPs
- April 21      Feedback on draft budgets from Presidents via letter
- May 6      Capital Budget Workshop (Finance Committee)
- May-June      Follow-up discussion with VPs and Presidents as required
- June 4      BOR Finance Committee Meeting: Consideration and Recommendation (including review of Presidents' feedback) to Approve CIP/SFCP
- June 12      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 compiles and submits:
- System-wide Approved Capital Budget via CBIS to DBM
  - Project Funding Status Report (aka Unencumbered Balances)
  - Capital FR Program Encumbrance/Expenditure Report
  - Maryland Dept of Planning Areas and Overlays
  - Environmental Assessment Forms and Project Consistency Reports
  - Cash Flow Projections for FY2027 Construction Requests
- July/Aug      (TBD) Hearings at DBM (Chancellor, Presidents, VPs, Staff)
- January 2026      Governor releases CIP
- March 2026      House and Senate Capital Hearings