

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 6th). 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