



## **Policy # 51001**

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### **BUDGET DEVELOPMENT POLICY**

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**Effective Date:** August 1, 2009 **Reviewed Date:** March 15, 2022  
**Responsible Office:** Office of Budget and Financial Planning  
**Division:** Finance

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#### **I. PURPOSE/OBJECTIVE**

To establish a process to ensure fiscal accountability, governance and compliance with all applicable governing bodies, rules and regulations.

#### **II. ANNUAL BUDGET DEVELOPMENT POLICY**

Each year the Louisiana State Legislature appropriates funds to the Louisiana Board of Regents (BOR) for all post-secondary institutions based on the BOR funding formula. These funds are allocated by the BOR to the various post-secondary institutions via their respective governing boards. Grambling State University's governing board is the University of Louisiana System (ULS).

Annually, each institution develops and submits a balanced budget for the ensuing fiscal year. Act 49 of the first extraordinary session of 1998 directs the BOR to prescribe the content and format of budget documents for higher education budget units. ULS institutions' budgetary requests are due to the ULS Office by August 1<sup>st</sup>. Final submission is due to the BOR Office by September 1<sup>st</sup>.

#### **III. REVISION/REVISED HISTORY**

January 23, 2022- Revised  
August 1, 2009-Effective Date