



LAMAR UNIVERSITY MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES

SECTION: Budget & Financial Planning
AREA: Budget

MAPP 03.01.02

Budget Roles and Responsibilities

I. POLICY

Lamar University (LU) personnel have designated roles and responsibilities in the University's budget process. In this way, the University supports compliance with State of Texas law and Texas State University System (TSUS) rules and regulations regarding budgets.

II. PURPOSE AND SCOPE

This policy falls under the authority of applicable federal, state, and TSUS laws, statutes, rules, and regulations, including, but not limited to, the TSUS Rules and Regulations, Chapter II, Subparagraph 4.3 and Chapter III, Subparagraph 6.7, and the Texas Education Code, Chapters 51, 95, and 96.

III. DEFINITIONS

Annual Operating Budget (AOB or "budget"). The Annual Operating Budget is the authority through which the University receives and expends monies during its fiscal year (September 1 – August 31). The budget lists all income itemized by source, with all expenditures itemized by fund, project, or department. Each fiscal year's final, approved AOB is filed with the TSUS as a public document. Upon TSUS Board of Regents' approval of a budget, all subsequent expenditures must conform to the budget. Changes in a current operating budget and all transfers of funds between appropriated items are subject to Board approval.

Budget Development Cycle. Each year, LU follows a systematic process for developing an Annual Operating Budget for the upcoming fiscal year (September 1 – August 31). This budget development cycle typically extends from January to August of the year before a new fiscal year begins. During this cycle, University personnel discuss, develop, and refine a proposed operating budget. In August of each year, LU's President submits the proposed budget to the TSUS Board of Regents. Once approved by the Board, the budget becomes operational.

Fiscal Year (FY). From the Texas Higher Education Coordinating Board: "The period of time beginning September 1 and ending on the following August 31, both dates inclusive, which coincides with the State of Texas' fiscal year. It is sometimes called academic year." A given budget is known by the year in which that fiscal year ends; for example, the September 1, 2021-August 31, 2022 budget is known as the FY22 budget.

