

Air University

Budget process for Preparation and Submission of Annual Budget

BUDGET PROCESS

The following is a summary of the budget process.

- (a) The process begins with the development of a preliminary budget program timelines and parameters established by Director Finance as advised by Vice Chancellor.
- (b) The budget preparations related instructions and budget forms are distributed to all Deans/ Directors.
- (c) The Deans/ Directors and Head of Departments work within their areas, organizational faculty and staff will develop and submit a proposed budget for the upcoming year.
- (d) The HOD's at the grass roots level, and in consultation with their faculty and/ or staff, should prepare a preliminary program plan and budget estimates for submission to their respective Dean/Director.
- (e) The HOD's further develop program plans and budget estimates in accordance with established budget parameters and guidelines, and then consolidate all materials into a single budget estimate package that follows the outline specified in this document. The HOD at his/ her discretion may hold budget meetings and/or reviews/discussions so that every member can formally present and discuss their budget estimates.
- (f) The Finance Department will assist with analyzing and consolidating data, and provide consolidated Budget Document to Finance & Planning Committee.
- (g) FPC will hold Budget Sessions with Central Directorates and other appropriate personnel to formally review estimates and set institutional priorities.
- (h) Upon finalization of all budgets from FPC, Director Finance of Air University will consolidate all Budget Estimates for University and submit them to Vice Chancellor.
- (i) The Vice Chancellor then authorizes a final budget for submission to Board of Governors, Air University for approval.