

Appendix 1: FY25 Budget Narrative

We are requesting a brief narrative (approximately 2-3 pages maximum) to accompany budget submissions due on February 16, 2024. Similar to last year, this narrative is designed to provide divisional and departmental leadership an opportunity to contextualize their financial plans. Narratives will be included in budget packages that will be reviewed with the Provost, EVP, and CFO in March/April. *To ensure consistent formatting and completeness, please respond using the Word document version that was distributed with the Fiscal Year 2025 Budget Guidance communication.*

Please respond to the following questions:

1. Briefly summarize your main goals, challenges, opportunities for FY 2025 and how they align with University priorities.
2. Please itemize and provide a prioritized list of FY 2025 incremental, material resource requests, including personnel. Discuss these requests in the framework of unrestricted vs. restricted funding sources (if applicable). For each request, include a brief explanation as to how the need is critical to the University's mission and/or operations and other alternative steps that have been considered to fulfill the need. To ensure resource reallocation has been considered, please include any material offsets.

Note: Reallocating resources within existing budgets, rather than through requesting incremental resources, is a key step toward financial sustainability. To the extent incremental resources are needed, please be sure to consider the budget cycle as the primary mechanism to identify and request resources, including personnel. Interim requests during the year will only be considered on a strategic and emergency basis.

3. Discuss material changes from your FY 2024 Winter Forecast vs. the approved FY 2024 Budget. Which items have been approved by leadership that are driving variances? Which items/changes are a result of cost overruns and/or unanticipated expenses? As a result of cost overruns and/or unanticipated expenses, what is your corrective action plan to bring spending back into approved funding levels?
4. Brown launched its plan to substantially grow its research activity in October 2022 ([Click here to read the plan](#)). Please summarize new and incremental resources requested that are related to this growth plan and included in your FY25 Budget (if applicable). You should discuss these in the framework of compensation vs. non-compensation and unrestricted vs. restricted funding sources. Please also include a brief summary of potential longer-term resource requests.
5. Please include a brief overview of plans to utilize accumulated endowment and gift balances in your FY24 Forecast and FY25 Budget (if applicable).