Appendix 1: FY23 Budget Narrative

We are requesting a brief narrative to accompany budget submissions due on February 25. 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 and will be reviewed with the Provost, EVP, and CFO in March/April. In approximately 2-3 pages, please respond to the following questions:

To ensure consistent formatting and completeness, please respond using the Word document version that was distributed with the Fiscal Year 2023 Budget Guidance communication on December 16, 2021.

1. Please describe your division and/or department’s main goals, challenges, opportunities, and how they align with your financial plan and University priorities.
2. Please describe major revenue and expenses variances from FY22 budgets, including any areas significantly impacted by COVID-19.
3. Please describe endowment and gift balances (if applicable) and their utilization plans.
4. Please describe actions recently implemented and/or planned that represent a change from “business as usual”, including:
   a. Where and how have efficiencies been created?
   b. Where and how have resources been reallocated?
   c. Where and how have investments been made that will benefit future fiscal years?
   d. What efforts have been made to generate additional revenue (if applicable)?
5. Please list and describe any material incremental resource requests.
6. For areas with material sponsored activities, describe significant changes in grant portfolio composition or volume from FY22 (shifting sponsor composition, significant new awards or awards ending, etc.)