Greetings colleagues—we write to inform you of the details of the data collection and process changes for the FY14 budget.

As you know, Wake Forest experienced planned enrollment growth for several years, ending in 2011-12. This growth allowed the University to fund many strategic initiatives. FY14 will be the second year without significant incremental revenue from enrollment growth. It will also mark the first year of the Strategic Resources Initiative (SRI), which is an assessment of opportunities to capture funds through greater efficiency, collaboration, and practical solutions. The results of this initiative will not be clear until much later in the current fiscal year—and related discussions may continue into FY14.

Due to these two factors, the traditional Strategic Initiative Request process, also referred to as Funding Request for Current Programs and New Initiatives, will not be part of the initial annual budget process for FY14. A similar process may follow SRI in coming months once relevant opportunities are identified and implemented.

The annual budget process will still include requests for capital, multi-year budget projections, internal fees analysis, and financial restructuring requests. More detailed instructions on each of these items are provided below, with template request forms also available.

**Request for Capital Equipment, Construction, Renovation and/or Renewal Services Form** (including Furniture, Fixtures & Equipment related to the project) is intended to request one-time funds for capital equipment valued at $5,000 or more per item OR to construct, renovate, or upgrade campus facilities. This form is due by **Monday, November 5, 2012**. Self-funded units (i.e. professional and graduate schools, Athletics, SHS, etc.) are expected to cover these needs through self-generated revenues or reserves. However, it is requested that capital plans for these units also be submitted to provide an accurate capital budget forecast to the Board of Trustees. Please complete all sections of the attached form and put requests in order of highest priority and submit to Beth Hoagland and Jim Alty.

**Five Year Projection**: For FY14 is a requirement that each Dean, VP and the Director of Athletics submit a five year budget projection, as anticipated when we moved to a three year projection last year (FY13). The Budget Office will be providing templates for each area to use. The five year projection is due to the Budget Office by **Friday, November 30, 2012**.

**Internal Fees**: This form is intended to provide information enabling us to review requests for an increase of existing fees, or the addition of new internal fees. Please note that, although internal fees provide a revenue stream to service units, charging these fees will increase departments’ expense budget. As a result, net revenue (revenue-expense) generated by internal fees is needed to provide budget relief (reduce central funding to the service unit), as user budgets may need to be increased to cover payment of the fees. This form is due **Monday, November 5, 2012**.
Financial Restructuring: If your organization is planning a major restructuring for FY14 (e.g., merger of departments, addition or deletion of departments that require re-allocation of budgets, revenue sharing, etc.), please submit a request to budget@lists.wfu.edu by Monday, November 5, 2012 as these re-orgs can require time for process and system revisions.

If you have any other questions, please contact James Shore (shorejn@wfu.edu) or Beth Hoagland (hoaglamb@wfu.edu).