

Fiscal Year 2026 Budget Process Overview



Budget Calendar

- February 26 – Budget Templates Distributed to Department Managers
- March 24 – Draft Budgets Submitted by Department Managers
- April 4 – Review of Department Budgets completed by Finance
- April 11th – Consolidation of Department Budgets, Finalization of Revenue Estimates
- April 15th – Executive Review of Budget
- April 24th – Draft Budget Presentation to Executive and Finance Committee for comments
- May 7th - Budget Revisions Completed (based upon Executive and Finance Committee inputs and any additional information received since review)
- May 12th – Board Report on Budget Status/High Level Review/Comments
- May 16th – Budget Revisions Completed – Final Version of Budget
- May 22nd – Executive and Finance Committee recommendation to Board for approval
- June 9th – Board Approval of Budget

Significant Budget Considerations for FY 2026

- Issuer fee revenue projections – enrollment and premium changes expected for PY 2026 (6 month impact on budget)
- Impacts of state and federal legislative and regulatory activities
- Product Roadmap priorities and implementation timing impacts
- Roll-out of data governance and enterprise data management initiative
- Increased emphasis on operational efficiencies – evaluation of high ROI projects, leveraging of automation/AI, and contracted vs internal staffing mix to improve services and control costs
- Evaluation of additional enrollment channels – implementation costs and marketing strategy
- SB-81 Funding – lower expected level of donations from issuers in August 2025