

The following is an overview of the FY23 budget development timeline:

- January 2022 – Begin gathering budget assumptions (e.g., enrollment trends, fee proposals, revenue & fixed costs estimates)
- January/February 2022 – Begin developing tuition/fee recommendations
- Mid-February 2022 – Six-month assessment with deans and division heads to review FY22 performance and discuss strategic priorities for FY23
- February 2022 – Budget committees review and discuss budget priorities
- Late February 2022 – Meet with campus constituents to discuss tuition/fee recommendations
- March 2022 – Tuition/fee recommendation finalized
- March 2022 – Divisions develop budget recommendations
- April 2022 – Budget recommendations finalized
- April 2022 – President’s Spring Forum to discuss budget recommendation
- June 15, 2022 – Budget recommendation presented to Board for approval

The following principles will guide the development of the budget:

1. **Preserve the university’s academic priorities centered on student success.** Continue to emphasize instructional programs that are innovative, distinctive, experiential and interdisciplinary, as well as programs that respond to student demand and support the needs of our region.
2. **Invest in our people.** Find ways to reinvest in the growth and development of our employees and recognize their achievements. We will review our performance management processes to find ways to align our incentives to ensure that student success outcomes are achieved.
3. **Position NKU for both short- and long-term success.** Make thoughtful, data-informed decisions that ensure a firm foundation for the next fiscal year while providing the flexibility to align resources with the university’s strategic framework process.
4. **Be bold and innovative when prioritizing functions and activities for investment.** Avoid across-the-board budget increases or decreases. Utilize the input and ideas discovered throughout the strategic framework process to shape these priorities.
5. **Create greater efficiencies and effectiveness across campus.** Look for efficiencies, cost savings, and productivity improvements while maintaining expected service levels. These activities should align with achieving the outcomes of the strategic framework process.
6. **Take an incentive-based approach to allocating university resources.** Continue to incentivize the enrollment, retention, persistence and graduation of more students, as well as to generate alternative revenue streams across the campus. NKU’s SBD is well aligned with the [state performance funding model](#) which is the basis of the state appropriations we receive.