

**From:** [nkunews-bounces@listserv.nku.edu](mailto:nkunews-bounces@listserv.nku.edu) on behalf of [Geoffrey Mearns](#)  
**To:** [nkunews Listserv](#)  
**Subject:** [NKUNEWS] New Budget Model Update  
**Date:** Monday, January 04, 2016 9:48:00 AM  
**Attachments:** [ATT00001.txt](#)

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Colleagues:

As we begin the new semester, I write to provide an update on the implementation of the new budget model that aligns our resource allocations with our core mission and our strategic priorities.

Last Fall, a draft of the new budget model process was shared with various campus stakeholder groups. Faculty and staff from across the University have helped in the development and refinement of the model. We also presented “Model 101” sessions to a variety of audiences, including college faculty and staff, Faculty Senate executive and budget committees, Staff Congress, and administrative unit staff. We have also completed “train the trainer” sessions.

In recent months, we have established new governance committees to help manage the process, including a budget executive committee, a central unit allocations committee, and a space management and deferred maintenance committee. The budget governance committees have begun meeting to put policies, procedures, and processes in place once we are in full swing next academic year.

The steering committee also met to reaffirm new budget model decisions regarding revenue and expense allocations. Huron Consulting Group has supported us throughout this process, and our work with Huron is substantially completed.

Over the next few months, we will begin training budget officers and others with budget responsibilities on model development.

I am pleased to report that we are on schedule to implement the new model beginning on July 1.

This year’s strategy for developing next year’s budget, though, represents a hybrid approach that adheres to the principles of transparency and engagement. Our goals are to educate the campus community on the University’s financial condition and to engage faculty and staff in generating ideas regarding strategic investments, cost saving initiatives, and revenue enhancements. The Faculty Senate and Staff Congress are already engaged in soliciting ideas. Open forums will be held to provide additional opportunities for feedback. The budget governance committees will be consulted at strategic points throughout the process.

If you have questions about the model or would like to learn more about the process, additional information is available at <http://newbudgetmodel.nku.edu>.

Thank you for your engagement.

Geoff

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