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Sent: Tuesday, March 24, 2015 8:44 AM
To: nkunews Listserv
Subject:[NKUNews] New Budget Model Development Update
Attachments: ATT00001.txt

Colleagues:

As I shared with you in February, we are developing a more decentralized, incentive-based approach to budgeting. We are making good progress; our project is currently on schedule.

The steering committee has held four working sessions, and the members have reached consensus on many of the major budget model recommendations. We held an open forum on February 26 where we provided an overview of the project, shared insights of budgeting within higher education, and addressed questions related to the initiative.

At this time, we have identified two staff leaders for this project: Ken Kline, senior director, Budget Office; and Beth Sweeney, associate provost for administration, Academic Affairs. Ken and Beth will be responsible for leading the effort to implement the new budget model. They will understand the details of how it will work, and they will be highly active in sharing the developed model and collecting feedback.

Our next step is for Ken and Beth and our partners from Huron Consulting Group to meet with each college individually to discuss the draft budget model. Together, they will gather feedback and identify refinements that may be needed. These meetings will lead to a recommended draft budget model to be shared with the Executive Team and me.

Once this process is complete, I will approve a recommended model that will be further vetted across campus. Beginning in early April, steering committee members, implementation team members, and Huron Consulting Group will meet with campus groups to collect feedback, identify potential refinements, and address questions or concerns. We are currently identifying how and when this will take place.

Finally, the website (<http://newbudgetmodel.nku.edu>) continues to be updated with more details of the project. If you have any questions, I encourage you to contact any member of the steering committee or the Budget Office. You may also email your questions or comments to newbudgetmodel@nku.edu.

Thank you for your continued support.

Geoff

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