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**From:** nkunews-bounces@listserv.nku.edu on behalf of Geoffrey Mearns <mearns@nku.edu>  
**Sent:** Thursday, September 17, 2015 8:54 AM  
**To:** nkunews Listserv  
**Subject:** [NKUNews] Budget Model Update  
**Attachments:** Governance Structure Recommendations final.docx; ATT00001.txt

Colleagues:

In June, I provided you with an update that we were proceeding with the implementation of our new budget model later this summer. This phase focuses on the development of a governance structure and new budget process, as well as the identification of infrastructure needs.

We continue to be supported by our consultants, Huron Consulting Group, who will be working with various constituencies across campus over the next several weeks to support our transition to the new budget model. Specific activities during this time will include:

- Rollout of a model governance structure, including review of roles and responsibilities with governance committee members
- Development of a revised budget process
- Design of new budget model tools and reports
- Train the trainers on model development
- Train the budget officers and others with budget responsibilities on model development

The governance structure has been developed with three new committees created. These new committees have been vetted with various campus stakeholders including the Executive Team, Academic Affairs Council, Staff Congress, Council of Chairs, and Faculty Senate. Attached is a document detailing each committee's charge and composition.

As I said in June, fiscal year 2016 will serve as a parallel year where financial resources will be provided as they are currently, while concurrently testing the new methodology. Our goal is to have the new model in full operation for fiscal year 2017.

If you would like additional information, please visit the initiative webpage (<http://newbudgetmodel.nku.edu>). New resources and updates will continue to be posted.

Thank you for your continued support.

Sincerely,

Geoff

Geoffrey S. Mearns  
President  
Northern Kentucky University  
Nunn Drive  
800 Lucas Administrative Center

Highland Heights, KY 41099

Phone: 859-572-5123

Fax: 859-572-6696

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