

Northern Kentucky University
2016-17 BUDGET DEVELOPMENT APPROACH
First Working Draft – October 13, 2015

PURPOSE

Expand communications and increase transparency across the University community in the development of the 2016-17 annual budget.

OBJECTIVE

- Educate the campus community on the University's current and projected financial condition
- Engage the faculty and staff in conversations about budget development
- Develop alternative budget scenarios at varying levels of state appropriation and enrollment
- Generate ideas regarding:
 - high priority strategic investments
 - efficiencies, cost avoidance, and cost-saving initiatives that could lead to recurring cost reductions
 - curtailment or elimination of activities and services not central to the University's core mission and strategic priorities
 - strategies to increase revenue, including tuition, state appropriation, and alternative sources

PROCESS AND TIMELINE

OCTOBER - NOVEMBER:

- CFO, Budget Office, and Executive Team develop high-level assumptions on revenue and expenses, including tuition projections, other revenue sources, fixed and unavoidable costs, and state appropriations.

NOVEMBER - FEBRUARY:

- Assumptions and scenario tools shared with the University community
- Faculty Senate Budget Committee administers the Faculty Budget Priorities Survey and provides results to the Provost and CFO
- Open forums held to solicit ideas and comments from NKU faculty and staff
- Electronic submission form used to collect comments from faculty and staff
- Meetings held with stakeholder groups, including chairs, deans, Staff Congress, and Faculty Senate Budget Committee

FEBRUARY - MARCH:

- Feedback shared with Executive Team and budget governance committees
- Cost Allocations Committee uses feedback to make budget recommendations regarding central units (non-college budgets) to the Budget Executive Committee
- Academic colleges use feedback in developing and submitting their budget recommendations to Budget Executive Committee

MARCH - APRIL

- Budget Executive Committee makes recommendations to President
- President, with input from Executive Team, considers recommendations and makes decisions
- NKU Board of Regents take action on annual budget in April