

## Budget Model

Identify a new budget model system that allows the university to evaluate base allocations, properly incentivize program growth and retention, and create shared responsibility and accountability.

<b>PROJECT SPONSOR</b>	Jennifer Steele, Senior Associate Vice President/Chief Fiscal Officer		
<b>CHARTER COMMITTEE MEMBERSHIP</b> <small>(IF APPLICABLE)</small>	<a href="https://isu.edu/budget/isu-budget-model/">https://isu.edu/budget/isu-budget-model/</a>		
<b>Finance &amp; Business Affairs</b>	<b>Budget, Planning &amp; Analysis</b>		
<b>OBJECTIVE 1</b>	Develop principles and objectives		Fall 2019
<b>OBJECTIVE 2</b>	Develop process and timeline		September 2020
<b>OBJECTIVE 3</b>	Develop incremental updates for FY2022 implementation		January 2021
<b>OBJECTIVE 4</b>	Develop incremental updates for FY2023 implementation		December 2021
<b>OBJECTIVE 5</b>	Develop comprehensive budget model		November 2022
<b>OBJECTIVE 6</b>	Implementation		January – May 2023
<b>OBJECTIVE 7</b>	Assessment and Iteration		November 2023
<b>OBJECTIVE #1</b>	<b>ACTION ITEMS</b>	Glen Nelson/Jen Steele	Fall 2019
1.1	Draft principles and objectives for budget practices at ISU		✓
1.2	Discuss draft principles with stakeholder groups: <ul style="list-style-type: none"> <li>● Leadership Council</li> <li>● Admin Council</li> <li>● Faculty Senate</li> <li>● Deans Council</li> <li>● Faculty Forum</li> <li>● Staff Forums</li> <li>● Unit, division, and department meetings</li> </ul>		✓
1.3	Refine and formalize principles and objectives (below) <p>Budget Model Development Process:</p> <ul style="list-style-type: none"> <li>● Principle-Driven</li> <li>● Agile &amp; Iterative</li> <li>● Collaborative</li> </ul>		✓

	Budget Model Outcomes:			
	<ul style="list-style-type: none"> <li>• Trust, transparency, and inclusivity in budget development and administration</li> <li>• Maximization of University resources</li> <li>• Budgeting and decision-making informed by strategic plans and priorities</li> <li>• Budget structures that foster innovation and stewardship</li> <li>• Growth through mission-focused student recruitment and retention</li> <li>• Empowerment, mutual accountability, responsiveness, and adaptation at the local level</li> </ul>			
<b>OBJECTIVE #2</b>	<b>ACTION ITEMS</b>	<b>Glen Nelson/Jen Steele</b>	<b>September 2020</b>	
2.1	Develop draft process and timeline			✓
2.2	Discuss draft with Leadership Council and Admin Council			✓
2.3	Refine, formalize, and communicate final process and timeline			✓
2.4	Research models and best practices			✓
2.5	Convene advisory group: AVP Budget, Planning, Analysis, Faculty Senate Chair or Co-Chair, UBOs (2), Deans (2), Student Affairs Dean/Director			✓
2.6	Convene sub group: UBOs, AVP			✓
<b>OBJECTIVE #3</b>	<b>ACTION ITEMS</b>	<b>Jen Steele</b>	<b>January 2021</b>	
3.1	Develop initial options and recommendations for FY2022 implementation		October 2020	✓
3.2	Bring options and recommendations to stakeholder groups for discussion and review <ul style="list-style-type: none"> <li>• Leadership Council</li> <li>• Deans Council</li> <li>• Faculty Senate</li> <li>• Admin Council</li> </ul>		November 2020	✓
3.3	Bring final recommendations to Leadership Council and Admin Council for discussion and approval		December 2, 2020	✓
3.4	Develop and implement FY2022 communications and educational campaign		December 2020 – January 2021	✓

OBJECTIVE #4	ACTION ITEMS	Jen Steele	December 2021
4.1	Develop initial options and recommendations for FY2023 implementation.		November 2021
4.2	Bring options and recommendations to stakeholder groups for discussion and review <ul style="list-style-type: none"> <li>Leadership Council</li> <li>Deans Council</li> <li>Faculty Senate</li> <li>Admin Council</li> </ul>		November 2021
4.3	Bring final recommendations to Leadership Council and Admin Council for discussion and approval		December 2021
4.4	Develop and implement FY2023 communications and educational campaign		December 2021 – January 2022
OBJECTIVE #5	ACTION ITEMS	Jen Steele	November 2022
5.1	Develop comprehensive budget model options and alternate frameworks to include: <b>Methodology</b> <ul style="list-style-type: none"> <li>Data Set</li> <li>Administrative Recovery</li> <li>Revenue Distribution</li> <li>Base Budgets</li> <li>Fund Balance/Reserves</li> <li>Transfers</li> <li>Carryforward</li> <li>Salary Savings</li> <li>Mandatories/Inflation</li> <li>Strategic Investments</li> </ul> <b>Policies and Procedures</b> <b>Reporting, Analysis, and Assessment Structures and Tools</b>  Note: All options and frameworks will align with ISU strategic and operational planning constructs to include ISU Strategic Plan, Program Health and Viability, and Unit Plans/Program Review		August 2022
5.2	Present initial options and frameworks to stakeholder groups for discussion and feedback: <ul style="list-style-type: none"> <li>Leadership Council</li> <li>Deans Council</li> <li>Faculty Senate</li> <li>Division/Department meetings</li> <li>Admin Council</li> </ul>		August - September 2022
5.3	Conduct additional research and analysis Develop alternate models		September 2022

OBJECTIVE #5 (continued)	ACTION ITEMS	Jen Steele	November 2022
5.4	Present model(s) to stakeholder groups for discussion and vetting: <ul style="list-style-type: none"> <li>• Leadership Council</li> <li>• Deans Council</li> <li>• Faculty Senate</li> <li>• Division/Department meetings</li> <li>• Open Forums</li> <li>• Admin Council</li> </ul>		October 2022
5.5	Conduct additional analysis and refine models/recommendations		October 2022
5.6	Bring final recommendations to Leadership Council and Admin Council for discussion and approval		November 2022
5.7	Develop and implement communications and educational campaign		November 2022
OBJECTIVE #6	ACTION ITEMS	Jen Steele	December 2022
6.1	Develop online guidance, resources, policies and procedures		December 2022
6.2	Develop reporting tools		December 2022
6.3	Develop assessment plans to include measures of success		December 2022
OBJECTIVE #7	ACTION ITEMS	Jen Steele	November 2023
7.1	Gather feedback from stakeholders: <ul style="list-style-type: none"> <li>• Leadership Council</li> <li>• Admin Council</li> <li>• Deans Council</li> <li>• Faculty Senate</li> <li>• Units</li> </ul>		September 2023
7.2	Analyze initial impact and results		October 2023
7.3	Report results to Leadership Council		October 2023
7.4	Identify and implement improvements (ongoing)		November 2023 (ongoing)