



Central Connecticut State University FY 18/19 Integrated Budget Model

DRAFT FOR CAMPUS REVIEW

Introduction:

In fall 2017, a workgroup was charged with designing and piloting a new budget model for the University. The new budget model uses zero-based budgeting principles and will help the University more effectively steward its financial resources. The workgroup will pilot the process in four academic departments (one per undergraduate school), Athletics, and the Information Technology Department (Administrative Affairs). The UPBC will review the results of this pilot program and report its conclusions to the IPC (via the President), the Faculty Senate, and the campus community.

Guiding Principles:

The following principles will guide the University's process:

1. Effective stewardship of resources in the pursuit of academic excellence and student success.
2. Budget will be aligned with the mission, vision and strategic priorities (Academic Excellence, Community Engagement, Increased Enrollment and Increased Revenue) of the institution.
3. Transparency – visibility of budget decisions and expenditures.
4. Inclusive process that engages the campus community.
5. Fair and equitable distribution of resources.
6. Integrated with all other university planning initiatives.
7. Budget increases, reallocations, and reductions will be based on the strategic plan and analysis of related data.
8. A standard budget template will be used to facilitate review.
9. Divisions are responsible and accountable for management & assessment of fiscal resources within the limits of their specified allocations.
10. Nimble to day-to-day management needs.
11. Leverage institutional resources to promote and incentivize collaboration and innovation.