

CU BOULDER BUDGET REDESIGN

A comprehensive rethinking of the budget as a tool for accomplishing our mission

CU Boulder is launching a transformative effort to redesign its budget allocation model. Our current budget model relies on decisions made long ago, in different times. The changing landscape of higher education has reinforced the need for greater financial flexibility and the urgency of ensuring our financial resilience into the future.

We seek to collaboratively design a campus budget model that will better align with our mission as a comprehensive public teaching and research institution, provide enhanced incentives to support and reward growth in priority areas, and ensure transparency and accountability for the use and allocation of funding.

Project launch

- Chancellor Phil DiStefano officially launched the budget model redesign in December 2020
- The Strategic Alignment Committee first convened and received its charge in January 2021
- Throughout the spring 2021 semester, students, faculty and staff will be invited to engage in opportunities to learn about the budget model redesign
- Visit colorado.edu/bfp/budget-model for additional information, updates and to get involved

Budget model redesign phases

We will take a phased approach to achieve project goals.

PHASE 1

DIAGNOSTIC

- “Alignment analysis” between guiding principles and current state across:
 - Stakeholder interview themes
 - Funds flows and incentives
- Context on historical allocations, including benchmarking
- Recommendations to inform future initiative activities

PHASE 2

SOLUTION DESIGN

- Determine organizational structure of the budget model
- Collect data and build actuals model
- Strategic Alignment Committee (SAC) reviews decision points
- Further define model based upon SAC decisions
- Customize budget model
- Continue campus engagement

PHASE 3

IMPLEMENTATION

- Determine if changes are needed to university budget processes and long-term governance
- Define governance roles and responsibilities
- Build budget templates or tools
- Training for university stakeholders

We are currently in the diagnostic phase of the budget model redesign and are conducting stakeholder interviews.



Decision-making and governance structure



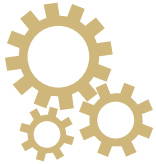
Executive sponsors

- Deliver charge to the Strategic Alignment Committee
- Using all of the information and recommendations provided, executive sponsors make the final decisions on the budget model



Strategic Alignment Committee

- Ensures alignment with mission and strategic priorities
- Delegates design modeling to Design Committee
- Prepares and submits recommendations to executive sponsors



Design Committee

- Provides data and data analysis related to working models
- Provides model-specific design element recommendations to Strategic Alignment Committee
- Convenes focus-area working groups as needed

Budget model future state

Conversations held with campus stakeholders over the past few years point to a budget model that should:

- Reflect and execute the university's mission and priorities
- Be understandable, easy to manage, logical and transparent
- Promote and reward performance, success and innovation
- Foster trust and responsibility around decision-making
- Provide predictable funding to support our ability to be strategic in our planning

