

GOALS AND VALUES REGARDING THE BUDGET MODEL

A Report

Submitted to Faculty Council at Colorado State University

by

The Committee of Strategic and Financial Planning (CoSFP)

September 21, 2023

Background:

After being invited by President Amy Parsons in Spring 2023 to contribute to the development of a new budget model, CoSFP members decided to work throughout the summer so that the committee could provide timely feedback. For that purpose, Dr. Gamze Cavdar, Chair of CoSFP called for volunteers to organize a subcommittee to work throughout the summer months of 2023 (June, July, and August). Many members including those with nine-month contracts volunteered to work. A total of eight out of 12 voting members actively participated in the subcommittee work. Once the draft was completed, the report was submitted to the entire committee at the beginning of the academic year. The Committee reviewed the draft and finalized it.

The subcommittee work was informed by the book entitled *Like Nobody's Business: An Insider's Guide to How US University Finances Really Work* by Andrew Comrie. Comrie recommends that the development of a budget should start with a list of “values” that would set up the parameters of the new budget model and inform all steps that come after. That’s because, Comrie believes, before units begin getting into nitty gritty details and advocating their own interests, they have a best chance of collectively deciding what values they want the new budget model to be created around. Because these values are “common denominators” and because they are agreed before any details are known, the document of “Goals and Values” acts like a “constitution” of the budget model shaping and informing all other documents that are developed later and taking precedence in case of a conflict.

Goals and Values for Budget Model

GOALS:

This statement of values, respectfully submitted by CoSFP to inform the current budget design process, reflects the Committee's overarching goals of continuing to maintain and increase the overall effectiveness of all CSU employees in Fort Collins in achieving the University's core mission as the land-grant university of Colorado.

VALUES:

- 1) **CORE ACADEMIC MISSION FIRST:** As the land-grant university of Colorado, our core academic missions are "teaching, research, service and extension for the benefit of the citizens of Colorado, the United States, and the world."¹ The budget model is only a tool to achieve our mission.
- 2) **COMMON GOOD:** The model should prioritize what is best for the University and our core academic mission instead of individual units.
- 3) **UNIVERSITY AS AN ECOSYSTEM:** The model should acknowledge and promote interdependence among individual units. As the principle of shared governance dictates, faculty are the primary stakeholder in decision-making concerning the curriculum and the elimination of programs cannot be solely made based on budgetary concerns.
- 4) **DIVERSITY, EQUITY, INCLUSION AND SOCIAL JUSTICE (DEISJ):** The budget model should continue to support DEISJ goals.
- 5) **STUDENT SUCCESS:** The model should encourage initiatives for attracting, retaining, and supporting quality students and broad diversity goals.
- 6) **FACULTY AND STAFF SUCCESS:** The model should encourage initiatives for recruiting, retaining, and advancing quality faculty and staff and establish compensation mechanisms to address both internal equity goals and external market demands.
- 7) **INNOVATION, CREATIVITY, and FLEXIBILITY:** The model should provide opportunities for innovative ideas, such as interdisciplinary and multidisciplinary initiatives, as well as for substantiable growth and agility.
- 8) **TRANSPARENCY, ACCOUNTABILITY, and SHARED GOVERNANCE:** Both the budget model itself and the development process should maintain transparency, accountability, and shared governance. The process should be unhurried.
- 9) **SIMPLICITY:** The model should allow for informative and understandable calculations and projections.