

### **Northeastern University**

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# Northeastern University's hybrid budget model timeline

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#### **Timeline**

## Implementation of Northeastern University's Hybrid Budget Model

<u>November 2008</u> – Provost and CFO appoint a 20 member faculty/administrative planning committee to develop a recommended hybrid budget model for Northeastern.

<u>March – April 2009</u> – forums held across campus to solicit input on proposed model.

<u>June 2009</u> – report of planning committee submitted and posted on Provost's website.

<u>July 2009</u> – report accepted by President; a planning support team begins work.

<u>August 2009</u> – decision made to phase implementation of the model with four Academic Responsibility Centers (CBA, COE, Law, CPS) going live in FY11.

Spring 2010 – FY11 Budgets approved for new RCs.

<u>Fall 2010</u> – Planning support team submits report on revisions to original hybrid model; recommendations accepted and second report posted on Provost's website.

<u>November – December 2010</u> – Budget planning parameters announced for FY2012; Academic RCs develop revenue projections for FY2012. 4 RCs that went live in FY2011 receive status reports.

March 11, 2011 – BOT considers/acts on proposed FY2012 operating budget.

<u>April 2011</u> – Provost conducts budget/planning meetings with all academic units.

May 2011 – Provost confirms all academic budgets/revenue targets for FY2012.

<u>August 2011</u> – Data available on performance of 1<sup>st</sup> four Academic RC's in FY2011; revenues/expenses trued up to actual.

October 2011 – initial FY12 performance reports to all academic RCs.