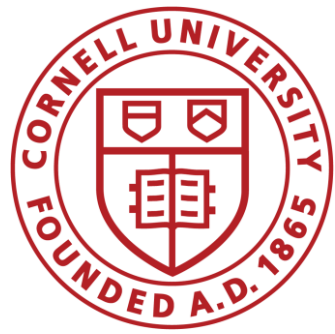


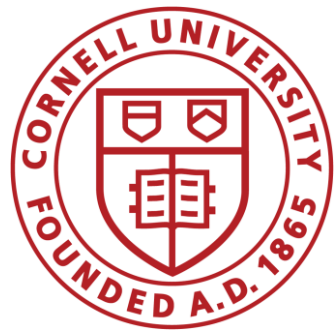
# Budget Update

Faculty Senate  
September 2, 2015



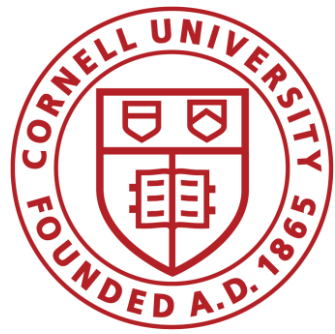
# Goals of the Budget Model

1. Make University financial governance simpler and more transparent
2. Develop a more consistent and less individually negotiated Provost/College budgeting relationship
3. Incentivize responsible financial management and strategic decision making within Colleges and administrative units
4. Promote balanced strategic investments in University and College priorities
5. Promote long term planning and strategic investments through consistent incentives and budgeting practices



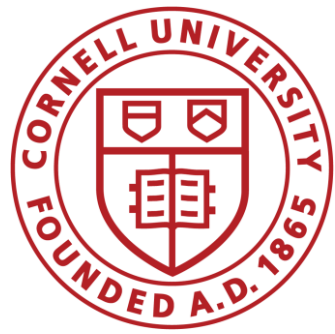
# Provost's Budget Plans

1. Articulate the goals of the budget model
2. Eliminate the deficit in the FY17 budget without imposing cuts on operating budgets
3. Control growth of administrative costs
4. Remove financial aid bill from SCL
5. Simplify financial reporting
6. Reinvest in the Colleges to support balanced budgets
7. Establish effective curriculum oversight
8. Communicate budget information early



# Establishing Curriculum Oversight

Provide a university-wide perspective on Cornell's academic programs through analysis and oversight of curricular offerings. Make recommendations about elements of a common undergraduate academic experience and/or shared educational requirements across Cornell's undergraduate colleges.



# President and Provost's Goals

1. Focus on Academic Investment
2. Orient philanthropy toward professorships, financial aid, and fellowships
3. Continue to aggressively recruit and retain the world's best faculty
4. Engage the campus in a strategic planning process that will inform our priorities