

**ILLINOIS STATE
UNIVERSITY**

**BOARD OF
TRUSTEES**

Resolution No. 2025.10/35
Authorization for Consulting
Services for Budget Model
Implementation

Resolution

Whereas, Illinois State University Board of Trustees authorized the University to engage with a third-party consulting firm to perform a comprehensive review and analysis of Illinois State University's financial planning and strategic budget processes, and

Whereas, the initial consulting engagement is nearing completion, and

Whereas, the University is moving into the next phase of deploying a new budget model and supporting processes, and

Whereas, the University requires additional professional services to ensure the successful implementation and operationalization of strategic budget practices and financial management processes,

Therefore, be it resolved that the Board of Trustees authorizes the University to extend the current consulting services engagement at a cost not to exceed \$375,000.

Board Action on: _____
Motion by: _____
Second by: _____
Vote: Yeas: _____ Nays: _____

Postpone: _____
Amend: _____
Disapprove: _____
Approve: _____

ATTEST: Board Action, October 17, 2025

Secretary / Chairperson

**Board of Trustees
Illinois State University
Authorization for Consulting Services for Budget Model Implementation**

In alignment with *Excellence by Design*'s goal to improve efficiencies across campus through optimizing resource allocation and improving business processes, Resolution No 2024.10/56 *Authorization for Consulting Services for Cost of Education and Resource Allocation Agreement* was approved by the Board of Trustees in October 2024, giving the University authority to contract with a third-party consulting service to provide a comprehensive review of ISU's financial planning and resource allocation processes. Grant Thornton Advisors LLC was engaged and has worked with university leadership and the wider campus community to develop a new revenue allocation budget model and corresponding best practices to support University budgeting and resource planning. Resolution No. 2024.10/56 indicated upon completion of the consulting engagement, additional financial resources and resolutions would be presented to the Board for review.

The initial consulting engagement is nearing completion, and the University is moving into the next phase of deploying a new budget model and supporting processes. Additional professional services are required during this phase to assist the University in ensuring the successful implementation of strategic budget practices and financial management processes.

The scope of this work includes operationalization, change management, and communication efforts which are crucial to the project's success:

- Conduct additional budget model analysis and tracking using updated financial data
- Design new and updated policies and guidelines in conjunction with University leadership
- Develop training materials in conjunction with Budget and Financial Planning teams
- Provide ongoing support, guidance, and troubleshooting to budget and finance staff and colleagues
- Deploy strategic communications with project leaders to inform campus stakeholders
- Support adoption of new budget processes and approaches to help ISU stakeholders institutionalize changes

Source of Funds: General Revenue and Auxiliary Facilities Systems (AFS)