

**ILLINOIS STATE
UNIVERSITY**

**BOARD OF
TRUSTEES**

Resolution No. 2025.10/36
Authorization to Purchase
Financial Planning and
Analysis System

Resolution

Whereas, Illinois State University (the “University”) manages a large, complex, multi-fund budget across multiple colleges and divisions, and

Whereas, the University requires a unified, dynamic platform for enterprise-wide financial planning and decision-making, and

Whereas, the University determined that contracting with a qualified third-party software provider is the most cost effective and secure solution, and

Whereas, the Illinois State University Board of Trustees has the authority to authorize purchase of a financial planning and analysis system and related implementation services from a third-party vendor with an initial agreement of two years at an annual cost of \$245,000 (\$490,000 over two years) and a phased implementation total cost of \$1.1 million (\$500,000 year one and \$600,000 year two) and contingency funds of \$160,000.

Therefore, be it resolved that the Board of Trustees authorizes the purchase of a financial planning and analysis system and implementation services to support university operations for an amount not to exceed \$1,750,000 over two years.

Board Action on:	_____	Postpone:	_____
Motion by:	_____	Amend:	_____
Second by:	_____	Disapprove:	_____
Vote:	Yeas: _____ Nays: _____	Approve:	_____

ATTEST: _____ October 17, 2025

Secretary / Chairperson

**Board of Trustees
Illinois State University
Authorization to Purchase Financial Planning and Analysis System**

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 integrated software would likely be required and additional financial resources and resolutions would be presented to the Board for review.

Current university budgets are stored and maintained across multiple platforms and tables, leading to inefficiencies, lack of transparency, and significant time and effort to manage and maintain the data and integrations. Fiscal year operating and capital budgets are built via spreadsheets, shared via email, and uploaded to multiple systems. In alignment with *Excellence by Design*'s goal to improve efficiencies across campus through continually updating technology and improving business processes, it is necessary for the University to acquire and implement an integrated financial planning and analysis system to effectively manage a new resource allocation model and best practice budgeting processes.

The implementation of this financial planning and analysis system will provide the ability to more effectively align resources with university objectives, improve financial transparency, and advance efficiencies in managing budget processes across the University.

Full benefits of the financial planning and analysis system include:

- Multi-year forecasting
- Scenario modeling
- Enrollment and tuition planning
- Position and workforce planning
- Capital Planning
- Improved transparency and collaboration
- Single platform for budgeting and planning

	Year 1	Year 2	Total
Software	\$ 245,000	\$ 245,000	\$ 490,000
Implementation	\$ 500,000	\$ 600,000	\$ 1,100,000
Contingency	\$ 75,000	\$ 85,000	\$ 160,000
Total Cost			\$ 1,750,000

Therefore, the University is requesting the purchase and implementation of a financial planning and analysis system not to exceed \$1,750,000 over two years.

Source of funding:

- General Revenue and Auxiliary Facilities Services (AFS)