

Naropa University Budget Initiative

*“You can plow the garden,
trim and prune the branches,
but don’t cut the root.”*

—Chögyam Trungpa Rinpoche

Naropa
UNIVERSITY

“Deliver Distinction with Excellence”

Naropa
UNIVERSITY

Higher Education Today

U.S. News & World Report:

“Unprecedented turbulence for the
nation’s colleges and students”

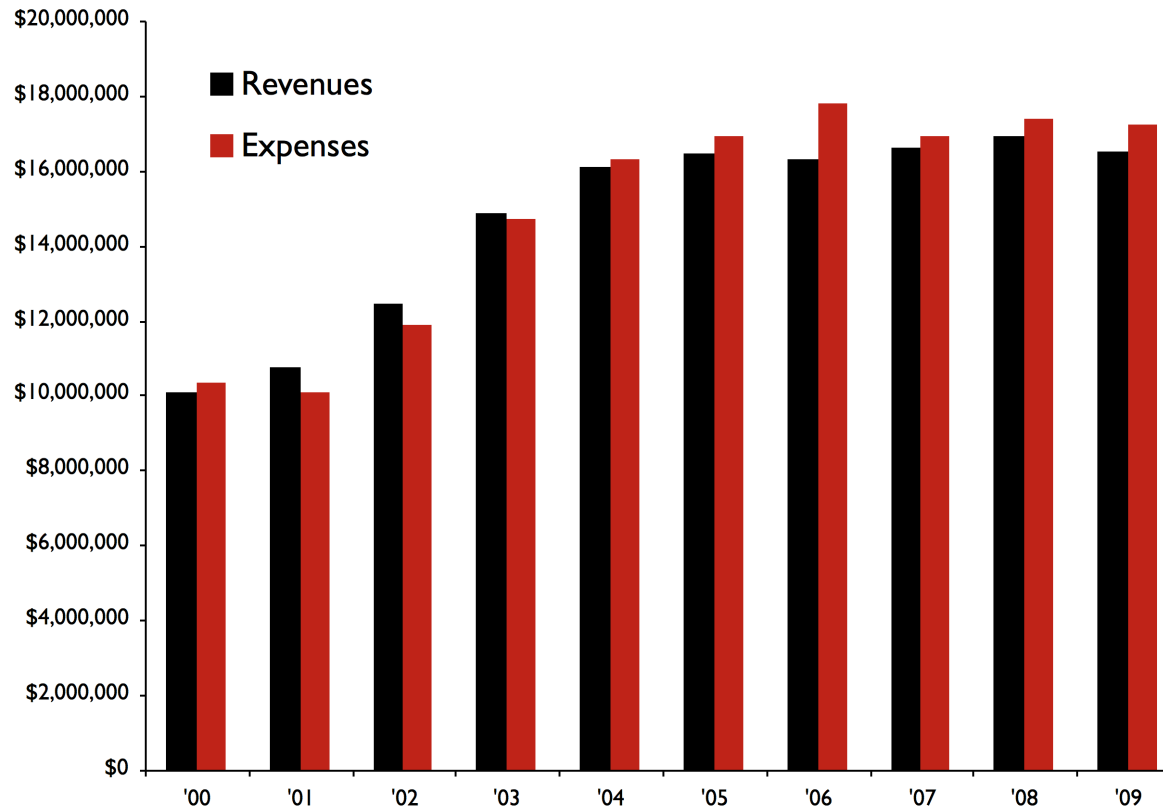
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Our Goal

Align our expenses and revenues
to create a more stable economic
environment for the foreseeable future.

Revenues and Expenses

pre balancing the budget



**In 2004–05, there was a planned
reduction of five positions
and two were eliminated.**

**We used voluntary furloughs and
tapped into the operating reserve.**

In 2005–06, cash from the profits of a real estate project funded the budget shortfall.

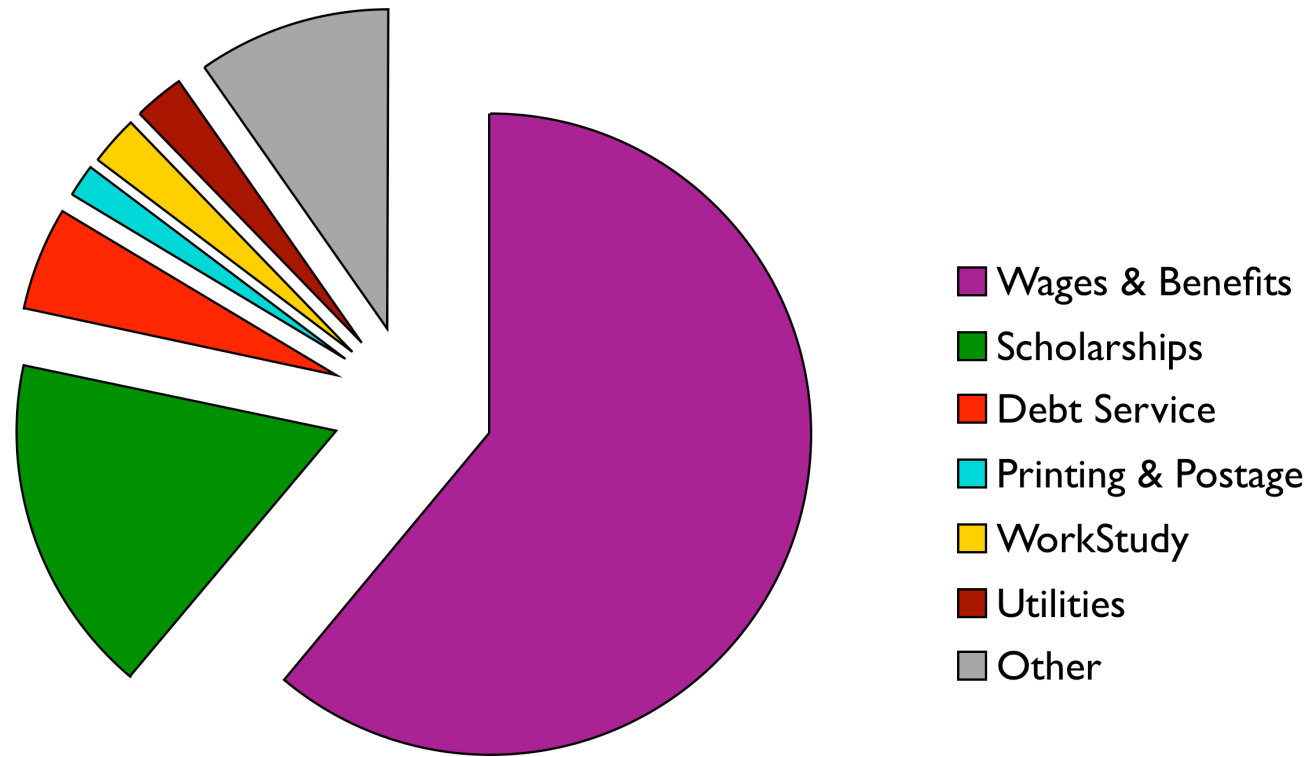
In 2006–07, more real estate funds were used, a hiring freeze was implemented and employee retirement was adjusted.

**In 2007–08, we continued to rely on
real estate funds, reduced health
insurance formula results and
continued the hiring freeze.**

**In 2008–09, we used one-time-only
gift funds for ongoing expenses.**

**For the 2009–10 budget, employee
retirement contributions were
suspended to fill the gap.**

2009–10 Budgeted Expenses



Right Sizing

As we strive to “right size”
the budget for future years,
we can not rely on temporary
or short-term adjustments.

The 2010–11 budget must be reduced by at least \$1.2 million.

A second round of reductions may be needed.

Budget Resource Group

Suzanne Benally

Sue Evans

Chuck Lief (trustee)

Gary Matthews

James Robinson-Long

Frank Selto (CU)

Stuart Sigman

Judith Sumner

University Budget Committee

Jane Bunin

Megan DiBell (student)

Sue Evans

Sharyn Fischer

Carol Frederick

Kate Levene

Deb Piranian

Bill Regan (student)

Laurie Rugenstein

Gary Matthews (non-voting)

Judith Sumner (non-voting)

**We will strengthen the alignment
of our educational programs to
the university mission.**

We will demonstrate to ourselves and our community that we can make difficult decisions to achieve financial sustainability, and we will continue to seek efficiencies in our operations.

We will gain greater integrity with external audiences related to the financial management and financial well-being of the university.

**We will be a stronger, more stable
priority-driven institution.**

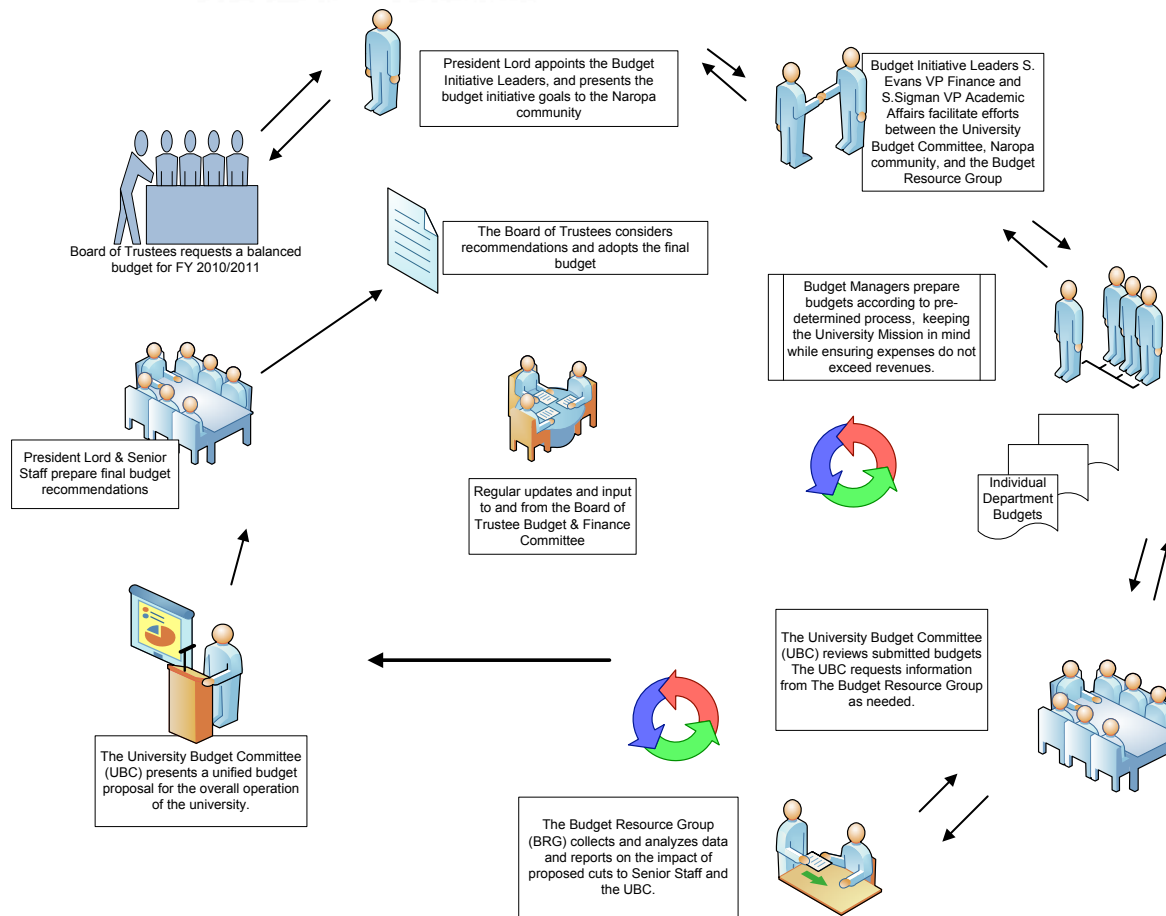
Budget Initiative Communications

For more information, visit:

www.naropa.edu/budget

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Budget Process Overview



Questions and Answers

Naropa University Budget Initiative

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