

FY 2015 Budget Development Highlights



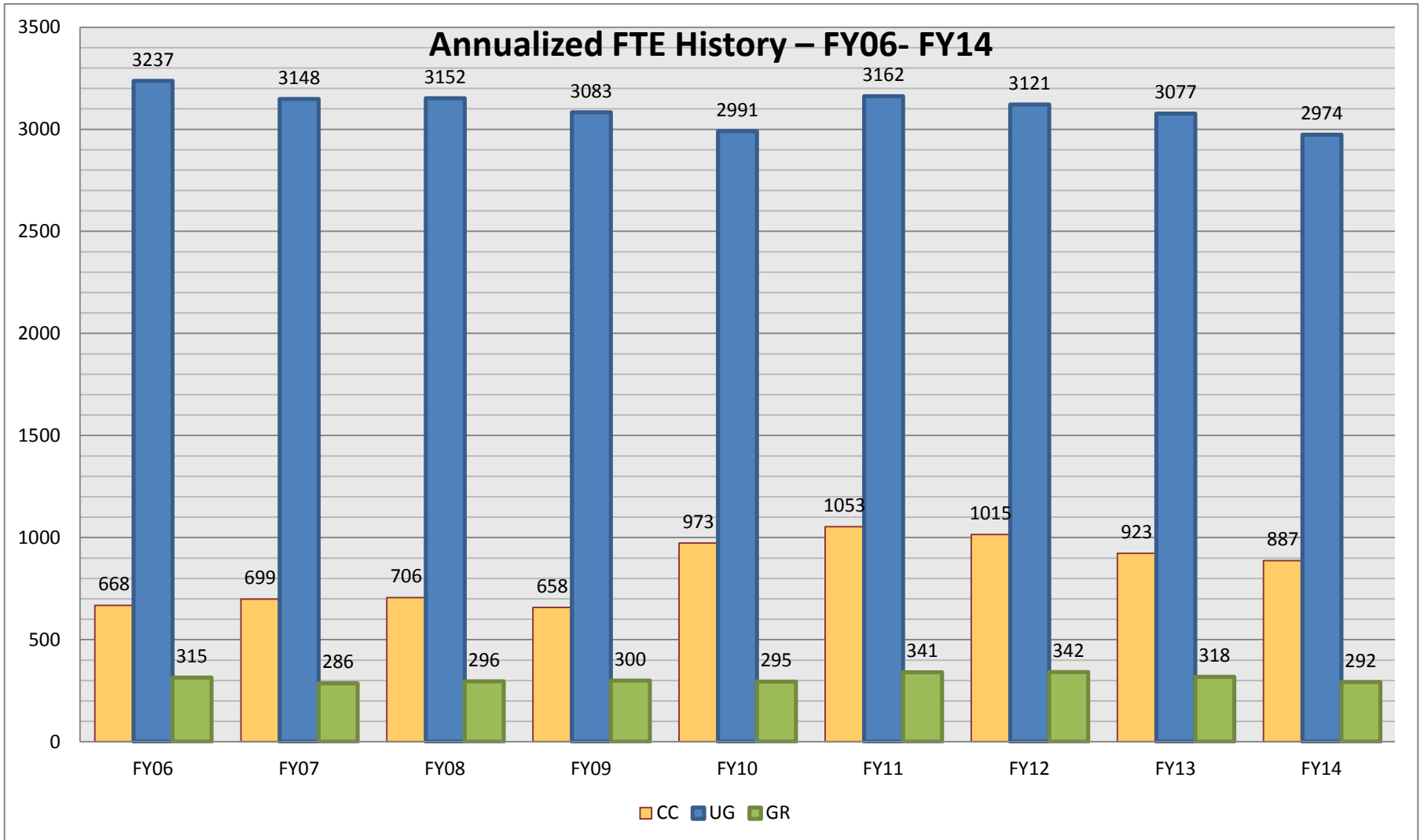
Dr. Sheila Stearns

Interim Chancellor

June 2014 (to be updated September 2014)

The Enrollment and Revenue Connection

- FY14 Enrollment shortfall - 174 FYFTE
- FY14 Tuition shortfall - \$1M
- FY15 Budget assumes flat enrollment and tuition
- FY15 MUS Performance funding
 - \$1.2M was received for FY15 based on improved completion and retention metrics
 - Without this funding, the FY15 revenue gap would have been \$2.2M
- FY14 Loss of Resident FTE will Impact FY16 and 17 State funding allocations



FY15 Budget Development Process

- Decisions informed by MSUB Strategic Plan
- After accounting for state funding and fixed cost increases, revenue gap = \$1M or 2.1% of budget
- University Budget Committee (UBC)
 - Participatory and representative
 - Developed and recommended ideas for revenue enhancement and expenditure reductions
- UBC recommendations received and final decisions made by the Chancellor in consultation with the Executive Budget Council

FY15 Budget Reduction Summary

- Temporary reductions
 - Hiring freezes of specific positions(pending reviews)
 - 3.0 FTE vacant faculty lines
 - 2.0 FTE vacant staff lines
- Permanent reductions
 - Downtown lease obligations
 - Part time faculty reserve
 - Information technology
 - Utilities and building maintenance
 - Non-instruction department operating budgets

Key Points

- MUS Performance funding of \$1.2M was received.
- BOR approved pay increases will be implemented
- No employees were laid off to balance the budget
- UBC recommendations were discussed and integrated into the FY15 budget
- Opportunities:
 - Enrollment increases through recruitment and retention will increase revenue
 - APP recommendations have potential to generate savings in the future

Questions?



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