

University Budget Committee Meeting Notes
Tuesday, February 23, 2016 3:00 – 4:30 in MCM 305

1. Welcome by Co-Chairs Hoar and Hecimovic
2. 1/26/2016 meeting notes
3. Funding priorities for one-time-only budget allocations
 - Provost Hoar reviewed the top ten one time only (OTO) list as presented at the budget update to campus.
4. FY 2016-17 Budget development
 - Enrollment and tuition revenue projections
 - Dr. Barber presented enrollment projections for the next fiscal year; projections were calculated using the Wagner model.
 - The enrollment projections feed into the budget calculations.
 - Our enrollment this spring is up a bit, a reason for optimism.
 - Decision point: what enrollment should we base the budget on? EBC is recommending budgeting conservatively at 50 FTE below the current year FTE
 - Next biennium expecting to see a decrease in state allocation based on FY 2015-16 enrollment compared to FY 2013-14. Ultimately this depends on how we do enrollment-wise vs other MUS institutions.
 - Performance based funding and enrollment reserve
 - Net revenue gap
 - The numbers are the reality. As a campus we need to maintain a positive face on our reality. We need to develop talking points to address with our colleagues:
 1. Student enrollment dropped more than expected for FY16
 2. Base state funding cut was partially covered by BZ, allowing us to cover some of the unexpected FY16 enrollment drop.
 3. Performance Based Funding earned was higher than projected; however, with enrollment declining (decreasing graduates) and retention not increasing significantly, we cannot count on that funding in next biennium.
 4. Projected small enrollment decrease for FY17.
5. Process: EBC/UBC timeline
6. Additional meetings and agendas

Need additional meetings to address the FY17 budget by May deadline.

- Will schedule 3/15/16 meeting
- Hold every other Tuesday beginning 3/15/16
- Move 3/22/16 meeting to 3/29/16
- Hold 4/12 and 4/26