Budget and Finance

MINUTES JANUARY 21, 2016 3:00 – 4:30 P.M.

MEETING CALLED BY Ali Hajjafar
TYPE OF MEETING Regular
FACILITATOR All Hajjafar
NOTE TAKER Laura Miller-Francis
ATTENDEES Cummins, David; Hajjafar, Ali; Lee, Matthew; Sedlock, Steve; Gilliland, Amy; Kaye, Joan; Kerr, Nathan; Donofrio, Dominic

Agenda topics
3:00 – 3:10 APPROVAL OF MINUTES/AGENDA ALI HAJJAFAR

DISCUSSION Minutes were approved as amended and agenda was accepted. Meeting adjourned at 4:32 p.m.

Next meeting is scheduled for Tuesday, February 4th in Buchtel Hall McClelester Conference room.

3:10 – 4:07 FY15 BUDGET DAVID CUMMINS

DISCUSSION Faculty Senate Executive Committee recommended that this Committee receive budget numbers for its review prior to the numbers being sent to colleges and units.

The FY15 budget process is beginning with a starting point of $15 million deficit with an anticipated enrollment decline of 4% (equaling $9.10 million). An additional $4.5 million needs to be added (revenue shortfall) to cover onetime costs. An increase to the marketing budget has also been discussed. Possible revenue improvements include a state law approved 2% tuition increase (equaling $4 million) and higher than anticipated SSI (equaling $1.5 million).

Everything is cumulative and all the reductions identified by the colleges/units must be fully implemented to be at the $15 million or that number could go up. Revenue is slightly ahead of projections and the University is currently underspending. Faculty raises were factored into the revised October budget.

Spending history and increases in spending may tell us where better cost management may be needed. UA faculty/staff is relatively low in staffing in comparison to many universities per a presentation given by Hoover to University Council. Overall, current fiscal climate is not sustainable. Online course/degree offerings may help balance the base, but not likely to be a major influence.

As of Admissions first time freshman applicant summary report, number of students who submitted an application is up approx. 40% year-over-year to-date. Number of students accepted to UA is up approx. 20%, but the number of students who have confirmed their enrollment at UA is still down approx. -8%

QUESTIONS

Is the anticipated enrollment decline due to drop in new students or students now returning?

Could colleges partner with public/private sector as a competitive advantage to help secure funding for the college and jobs/internships for students?

With much having already taken place over two years, how do we justify investment in high performance areas with additional cuts on the horizon to already under resourced areas?

ACTION ITEMS PERSON RESPONSIBLE DEADLINE

Email Excel spreadsheet data from '08 to '13 to Committee. David Cummins
The University Council Steering Committee asked each standing committee for its goals for the remainder of the academic year. Goals and measures should be submitted by February 28th with presentations being conducted at the March meeting.

The Committee identified "Oversight of Budget Process" as a goal with FY15 revenue projections as a starting point.

The Committee discussed "Graduate Assistant Budgets" and the need for an analysis on masters versus doctorate graduate assistants together with the redistribution of unused monies, but determined to keep this as a goal for FY16.