

MINUTES
Budget Advisory Committee
May 11, 2015, 9:30 a.m.

MEMBERS PRESENT: Vice-President for Financial Affairs – Mike McCoy, Business Manager – Evan Thornton, College of Business – John Berzett, College of Education – Lisa Hyde, Staff Senate – Damon Lares, and Barbara Ferguson, reporting.

ABSENT: Faculty Senate – Robby White, College of Arts & Sciences – Sara Cline

Mr. McCoy called the meeting to order at 9:30. Mr. McCoy discussed his revenue projection after factoring in decreased Summer credit hours of 9% and a tuition increase of 2.7% for traditional classes and 2.8% for distance classes. This will bring revenue to \$30,468,960. This does not include our potential increase in the state appropriation of approximately \$278,000. Factoring in the approved operating budgets, critical needs and approved transfers results in a deficit of \$165,050. Thus, critical needs will be approved contingent on receiving the additional state appropriation. He further explained that the proposed tuition increases will result in tuition rates of \$184 up from \$179 for traditional classes and \$264 up from \$257 for distance classes.

Additionally, Mr. McCoy indicated this budget does not specifically include any amount for a cost of living increase. If the President's Cabinet does approve this, it would have to come from the Unexpended Plant transfer.

Mr. McCoy next discussed the plant fund transfers. There are 2 funds: Facility Renewal and Replacement and Unexpended Plant. Each year, the University transfers approximately \$1.1 million to these funds. He discussed the Facilities Master Plan that is used to prepare the plant fund budgets.

The committee discussed the possibility of decreasing the Utility budget and the plant transfer in order to be able to fund more of the critical need items. In particular, Mr. Lares states that there is \$88,000 in critical needs that should be funded for IT. Mr. McCoy asked for the committee to look over the worksheet and give their final thoughts by Thursday, May 14.

The meeting was adjourned at 11:00 a.m.