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Faculty Budget Priority Committee

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Faculty Budget Priority Committee meeting 5/10/11

Attending: Henry, Steve, Keith, Jan, Mel, Jerry, Mindy McNutt, Dan Krane, Geoff Owens, Rudy Fichtenbaum, Sharmilla

Absent: Marty Kich

Visitors: Steven Angle and Henry Limouze

We discussed dependent verification. There was concern about the language of the letter sent out and discussion of the costs versus benefits. WSU worked with HMS to improve language of letter. Boiler plate language that couldn't be changed is probably the most threatening. We need to improve HR data – we are moving from paper to digital. HR benefits person retired so it is important to get accurate data to digitize. We won't know the total savings until it is complete, however already 44 dependents have been removed. Since we spend \$4K per dependent so there is a savings of \$160,000. It cost \$14,000. The committee asked that the ultimate savings be communicated.

State budget is better than anticipated. We are looking at largest reduction that we've ever had - \$14 million and modest changes in SSI. Tuition or fee caps – 3.5 percent per year. House has left that alone. We would like to be consistent year to year. UG 3.5% All other schools are considering this. Graduate school – increase med school tuition by 5%. Construction reform is still in bill. We have missed capital budget cycle, but it will return. State revenues are strong for fiscal year. We may get June SSI payment. Had planned to NOT get it – getting it and increased enrollment will help. We will still have a hole of \$9-10 million.

Discussion of changes that have been proposed about pensions.

Discussion of proposal to use university reserves to keep from raising or to lower tuition. The reserve issue would change how the university would operate. There are federal and state compliance issues. The talk is not as strong as it was a week ago. WSU floats our own bonds – the state does not. We need to maintain bond solvency. We have always tried to have a balanced approach. Reserves allow us not to have to react in knee jerk fashion to changes in the financial climate. Unallocated fund balance is negative amount – would like it to be positive. Allocated is positive. We made that transition about 15 years ago. Helps avoid use or lose it activity at end of fiscal year. It has been very effective for us.

Will medical school tuition go up 5%? Possibly – both in and out of state.

Discussion of new budget model. We are in phase 2 – this will take us through middle of June or July. Goal is to have finalized model with fiscal year 12 budget. Will run parallel to usual budgeting process. We are still fleshing out revenues and cost pools. Meetings have been with deans and fiscal officers. There is a planned dean retreat on June 9.

The same money will be distributed to colleges. We will have a new way to look at changes at the college – in terms of costs. More transparency. Cost centers will have to justify existence. Cost centers will show they are good stewards for funding. Deans learn how to generate revenue – this is the new

tool they will have. Tool to determine future revenue. Not going to pull plug on colleges. Colleges will be able to see where they stand.

Meeting adjourned.