

BUDGET & PLANNING COMMITTEE

Minutes of Meeting

October 19, 2004

Present: J. Blake, G. Appleby, J. Bloch, P. Boppert, P. Brucker, J. Dolan, J. Granfield, P. Madonia, B. Mallick, N. Ronne for S. Murray, A. Torino for N. Martucci and D. Pearson

Absent: E. Anderson, G. Appleby, E. Beatty, R. Farricielli and R. Sheeley

1. Call to Order

The meeting was called to order at 3:00 PM.

2. Review FY2006 Tuition & Fee Request

J. Blake distributed Southern's worksheets for the Tuition and Fee request for FY2006. For the most part the University's request was within the BOT guidelines except for:

- The University General Fee was increasing by 9% (instead of the recommended 5% increase). The additional increase was needed for intercollegiate athletics and to help offset funding requirements for the new student center.
- The credit hour fee was increasing 7% (instead of the recommended 5% increase). The additional increase was needed to help offset the operating requirements for the new student center. Currently the part time student fees are not designated to the student center but the part time student does have full access to the services and programs.

The BOT was scheduled to meet and to review the fees at the next scheduled BOT Finance Committee meeting on October 29, 2004.

3. Review FY2004 Spending Plan

A worksheet dated September 2004 was distributed that compared the FY2004 Spending Plan to actual results. The following variances were discussed.

- Total revenue increased by \$1.2 million.
- Personnel Services expenditures decreased by \$2.1 million.
- Operating Expenses/Equipment decreased by \$1.3 million.
- Transfers were \$525,000 less than expected.
- Compensated absences were \$600,000 less than expected.

Therefore, the year-end bottom line was \$5.7 million better than anticipated. Overall it was estimated that for financial reporting purposes the University fund balance would be a negative \$1.6 million. Whereas in FY2003 it was a negative balance slightly over \$7.3 million. Fully audited financial statements would not be available until December 2004.

4. Other

P. Brucker asked if additional funding would be available to offset the costs of printing cartridges. J. Blake indicated that for the most part the expense was less than \$250 per academic department. But there was the possibility of a supplemental budget adjustment in the last half of the fiscal year.

5. Adjournment

The meeting was adjourned at 4:00 PM.

Respectfully submitted,

James E. Blake