

**BUDGET & PLANNING COMMITTEE**  
**Minutes**  
**February 12, 2008**

**Present:** J. Blake, A. Ayala, J. Bloch, L. Brule, N. Edgington, R. Gingrich, B. Mallick, R. Sheeley and J. Sizensky-Searles

**Absent:** E. Anderson, P. Boppert, W. Burton, P. Brucker, J. Granfield, R. Herron, P. Madonia, G. Paveza, M. Rock and S. Williams

**1. Call to Order**

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

**2. FY2008 Monthly Update and Comparison**

The committee reviewed the monthly revenue and expenditure report from 2008. Year to date information indicated that the budget was on track as of January 31, 2008.

**3. FY2008 Mid Year Spending Plan Review**

B. Mallick distributed worksheets for the BOT Mid Year Spending Plan Narrative. The highlights were:

- Revenue is projected to increase by \$504,479 over the original estimate of \$181.5 million. Overall student tuition and fee revenue is currently estimated at \$508,690 less than originally planned for. This reduction is offset by an increase in Other Revenues of \$1,013,169.
- Expenditures and transfers were originally budgeted at \$181.5 million which provided a zero operating surplus. The mid-year review estimates expenditures and transfers to be \$181.4 million. Personal Service expenses are expected to be \$1,671,858 lower due primarily to turnover and unfilled positions as planned for in the budget. A portion of these savings (\$1,267,501) have been reallocated to Other Expenses to fund strategic planning, IT assessment, building and landscaping space improvements, implementation of the Microsoft Exchange System, security training, recycling and energy conservation initiatives. The net budgetary change results in an estimated positive variance of \$600,886 at year end.
- The original spending plan provided for 1,036 full-time positions and at mid-year it is expected that 1,031 of these positions will be filled by year-end. A review of personnel caps indicates that at year-end the university will be below the management cap by \$15,013 and the SUOAF cap by \$223,652.
- Overall enrollment counts for full-time and part-time students are expected to be 4.8% lower than the University's original estimate of 12,041 with a current estimate of 11,458. The number of full-time students is estimated to be 183 or 2.3 % less than our original FY2008 projection. Undergraduate full-time enrollment is consistent with last year's and retention is improving. The University is continuing to develop strategies for improving graduate enrollment.

**4. FY2008 Capital Budget**

The committee discussed the items on the February Bond Commission agenda.

**5. Adjournment**

The meeting was adjourned at 4:00 PM.

Respectfully submitted

James E. Blake  
Executive Vice President