

University Planning and Budget Committee

Minutes of the Meeting of November 1, 2016

Members Present: A. Bray, C. Casamento, Jo. Hodgson, Y. Kirby, B. Kruh, M. Leake, C. Lovitt, F. Malhas, L. Marchese, K. Martin, J. Nicoll-Senft, L. Tordenti, C. Valk, R. Wolff

Absent: R. Benfield, L. Bigelow, P. Foster, C. Galligan, 2 student representatives

1. Meeting was called to order at 2:00 pm by the Chair.
2. Minutes of the meeting of October 18, 2016 were unanimously approved.
3. Announcements
 - a. Brendon Kruh, attended the meeting and will serve as the committee's Student Government Association representative.
 - b. Faculty Senate's resolution pertaining to the UPBC was approved. As a result Robert Wolff will prepare an interim committee report.
4. Budget update

Casamento provided a spreadsheet which compared estimated budget reductions (9/7/16; prior to President Miller's retirement) with actual budget reductions (10/06/16; after 3 week mark). (Possible Favorable/Unfavorable Adjustments for FY 17). A total of 30 minutes of the meeting were devoted to this agenda item: 15 minute presentation followed by 15 minutes allotted for committee discussion and questions. Highlighted during her presentation were several favorable adjustments including a savings of \$883,244 due to a gross reduction in expenses related to slightly lower fringe rates than expected and a savings of \$130,573 due to the interest reductions related to the BOR's refinancing of Welte Parking Garage. Estimates of unfavorable non-enrollment (\$2,000,114) slightly exceeded the actual unfavorable non-enrollment (\$1,974,551). Enrollment/Housing Counts were negatively impacted by shortfalls of enrollment of both full and part time students in Fall 2016. Casamento also highlighted the 7 actions that were taken by the university to mitigate anticipated budget reductions, including reductions to candidate reimbursement funds (which were calculated based on the highest expenses incurred over the past few years). Casamento admitted that many of these actions were considered "short term solutions". Discussion included a question by SGA Rep, Kruh, regarding the Admissions Scholarship Pool, which provided scholarship funding to reduce housing costs for incoming high performing students. Responses to this question clarified that this funding was allocated for recruitment of new students. The benefit of a similar model targeting existing student retention was discussed favorably by the committee. The general consensus of the committee was that this chart was helpful.

5. New Business

a. Review of September budget reductions

C. Valk stated that he had reviewed the spreadsheet circulated prior to the meeting, and discovered that divisions generally made reductions this fall according to the plans they outlined in the spring. The one exception to this was Institutional Advancement, which used salary savings from a vacated position.

6. Old Business - none

7. Division updates

a. Academic Affairs

C. Lovitt explained that Interim President Pease had sponsored an enrollment summit that included members of the Executive Committee, Deans, and Director of Institutional Research. One item discussed was the lack of funding for marketing efforts to increase enrollment. The University has retained the services of the Pita Group to perform an audit of campus communication with the wider community. He also noted that committees have begun to produce materials for the New England Association of Schools and Colleges (NEASC) accreditation report. Finally, he added that the President had approved hiring several positions, although six positions in Academic Affairs were left unfilled.

b. Student Affairs

L. Tordenti reported that her office is putting together proposals for Learning Communities, visiting residence halls, and sponsoring conversations with students about campus life.

c. Institutional Advancement

L. Marchese reported that Giving Tuesday will be held on November 29. She also noted that incoming President Toro, Governor Malloy and others will be attending the dedication for the Williard/DiLoreto renovation on November 9 at 12:30 pm.

8. Meeting adjourned at 2:58 pm.

Respectfully submitted,

Joan Nicoll-Senft and Robert Wolff

For Management Discussion for FY17
Possible Favorable/Unfavorable Adjustments

Favorable Adjustments	estimate		As of 10/6/16 (after		Explanation
	9/7/16 (prior to 3 week mark)	Explanation	3 week mark)	9/7 vs. 10/6/16	
Fringe benefits	\$ 883,244	gross reduction in expense related to slightly lower fringe rates	\$ 883,244	\$ -	
Carry Forward - open encumbrances	\$ 644,386	eliminated carry forward of open encumbrances	\$ 644,386	\$ -	
Eliminate contribution to auxiliary reserve accounts	\$ 672,051		\$ 672,051	\$ -	
Welte Parking Garage - Interest Reduction/REFI	\$ 130,573		\$ 130,573	\$ -	
Admissions Scholarship Pool	\$ 99,000	Budgeted \$300K, however, as of 8/8/16 only \$201K had been awarded	\$ 99,000	\$ -	
Unfavorable adjustments					
Holdback - General Fund Appropriation	\$ (2,733,736)		\$ (2,733,736)	\$ -	
Food Contract - Expense	\$ (1,510,835)	Rate change	\$ (1,465,272)	\$ 45,563	
Increase to Facilities Budget for cleaning	\$ (140,000)		\$ (160,000)	\$ (20,000)	
One-time carry forward	\$ (21,898)	\$23K budgeted, however, \$45,061 brought forward	\$ (21,898)	\$ -	
Bridges Program	\$ (15,399)	Revenue generated from the Bridges \$240 Fee will be transferred to Acad.Aff. budget to defray costs associated w/ Bridges	\$ (15,399)	\$ -	
Athletic Softball - Recruiting only	\$ (7,500)	One-Time increase in funding for only FY17 & FY18	\$ (7,500)	\$ -	
Estimated Shortfall - Known amounts	\$ (2,000,114)		\$ (1,974,551)	\$ 25,563	
Enrollment/Housing Counts					
Revenue reduction due to reduced Housing occupancy	\$ (620,540)	Latest estimate assumes 2,261 Spring 2243 - shortfall of 99 - includes impact Fall/Spring	\$ (670,816)	\$ (50,276)	3 wk. actual 2,245 for Fall, and now est. 2,144 for Spring
Revenue Reduction - fewer meal plans sold	\$ (479,774)	Spending Plan assumes meal plans of Fall 2385, Spring 2268 - shortfall of 99 - includes impact Fall/Spring	\$ (540,099)	\$ (60,325)	3 wk. actual: 2261 for Fall, and now est. 2,169 for Spring
Enrollment - FT	\$ (891,970)	Spending Plan assumed FT Headcount Fall 8288, Spring 7577 - shortfall of 100 /106 for Fall/Spring	\$ (1,405,946)	\$ (513,976)	3 wk. actual: 8,118 for Fall, and now est. 7,420 for Spring ; Tuition (\$931,946) + Univ.Gen.Fee (\$474K)
Enrollment - PT	\$ (291,000)	Spending plan assumed 22,304 for Fall & Spring 21,961	\$ (759,561)	\$ (468,561)	3 wk. actual 21,442 for Fall; PT Tuition (\$355,439) + GUF (\$404,122)
Extension	\$ (273,000)	Spending plan assumed 15,771 summer credit hours	\$ (247,208)	\$ 25,792	actual 15,990, shortfall 1,177
Contra revenue			\$ 250,956	\$ 250,956	\$269K in savings due to reduction in waivers for IELP Graduate Conditional Admits offset by an additional \$102,860 in support of 8 additional OOS athlete waivers on a one-time basis
Waivers			\$ 40,651	\$ 40,651	Other waivers are trending lower than historical patterns
Other Revenue			\$ 55,000	\$ 55,000	Higher interest of \$165K, offset by est. \$20K reduction in bookstore revenue and \$90K reduction in facility rentals
Student Fees			\$ 20,000	\$ 20,000	increase in housing deposit forfeitures
Enrollment/Occupancy Potential Impact	\$ (2,556,284)		\$ (3,257,023)	\$ (700,739)	
Potential Shortfall	\$ (4,556,398)		\$ (5,231,574)	\$ (675,176)	
Actions taken to Mitigate Shortfall					
Increase portion of residence hall debt service payment paid from reserves (RSRV20)	\$ 1,400,000	Budgeted \$1.1M from reserves, this will increase payment from reserves to \$2.5M. Balance at 6/30/16 is estimated at \$5.8M and 6/30/17 is projected now to be \$3.3M	\$ 1,400,000	\$ -	
Reduce Candidate Reimbursement Fund- ACAF06	\$ 40,000	Budgeted \$96K - actual expense in FY15 \$34K and \$44K in FY16	\$ 40,000	\$ -	
Reduce Candidate Reimbursement Fund - BSRV07	\$ 10,000	Budgeted \$24K - actual expense in FY15 \$12K and \$9K in FY16	\$ 10,000	\$ -	
Suspend FY 2017 contribution from CFO040 for Scholarships	\$ 65,000	GSC30 which accepts transfer has balance of \$443K as of 6/30/16.	\$ 65,000	\$ -	
Reduce University Contingency	\$ 100,000	Budget for FY 2016 is \$300K	\$ 100,000	\$ -	
University Dorm Telecomm Fee (TELE31); Reduce budget under BSRV04 "Telecommunications"	\$ 175,000	Per discussin with System Office, Due to bonding of certain budgeted expenditures the FY 2017 expense will be less than budgeted	\$ 175,000	\$ -	
Reduction Plan Implemented 9/13/16	\$ 2,766,398		\$ 2,766,507	\$ 109	Reduction in PC# (\$1,662,416)+ Fringe (\$638,770) + DPS/OE (\$465,321)
Estimated Shortfall	\$ -		\$ (675,067)	\$ (675,067)	The remaining shortfall is expected to be primarily covered by turnover savings in personal services and fringe benefits.

\\account-admin\FY17 Spending Plan\Fav and Unfav adjustments - after 3 week - 10 2016 (After 3rd Week)