Fiscal Year 2022

Budget Plan & Calendar

Plan

- This year's budget gave us time to plan
- Multi-million-dollar gap between revenue and expenses to fill
- We will not be taking a Band-Aid approach
- Declining enrollments over next several years based on demographics
    - Reductions in state appropriations
    - Reductions in interest income
    - Increase in insurance premiums
    - Promotion and tenure increases
    - Utilities, technology, minimum wage increases

Principals and Goals

-Campus wide involvement

-Balance Budget

    Based on recurring resources

    No one-time funds unless exception granted

-Preserve mission as a teaching institution

-Adopt new or revised policies and/or procedures as needed

    Eliminate service barriers

-Changes need to be

    Attainable in short period

    Significant in size

-Based on multi-year financial model

- Free up funding for investment in longer term strategies

-Strategic reductions – not across the board

-Plan cuts once

    May need multi-year implementation if <u>absolutely</u> necessary

Process

-Put programs and function in buckets – 20% of budget in each bucket 1-5

1. Enhance through additional resources – prioritized and present ROI
2. Maintain with no change in resourcing
3. Modify through reduced resourcing
4. Transform underperforming programs and functions
5. Phase out or merge – prioritized and present ROI

6. Add initiatives such as
    Raises
    New programs
    Other

__Communication and Information Distribution__

➢ EC
➢ Faculty Senate
➢ Staff Senate
➢ Open Forums
➢ Budget Advisory Committee
➢ Students
➢ Trustees
➢ Donors
➢ Elected Officials

Calendar

Sept 2 – initial discussion with EC members
Sept 9 – EC further discussion with more defined gap
Sept 16 – give numbers to EC to start classification
Sept 16 – feedback on principles and goals due from EC
Sept 17 – Budget Advisory Committee
Sept 22 – Faculty Senate
Sept 23 – Staff Senate
Sept 23 – Student Government
Sept ?? – Graduate Student Council
Sept 28 – Oct 4 – open forums
Oct 15 – board meeting to approve resolution regarding initial parameters
Nov 20 – analysis due from EC members
Jan 15 – first round of budget presentations – Deans
Jan 22 – second round of budget presentations – ECs and follow up
Jan 29 – third round of budget presentations – ECs and follow up
Feb 5 – committee final follow up and recommendation formulation
Feb 8 – committee forwards recommendation to EC
Feb 10 – EC first discussion of recommendation
Feb 15 – EC all day retreat to discuss recommendation
Feb 19 – EC forwards recommendation to President
Mar 18 – Board meeting to set plan