

Budget Advisory Committee Meeting

1:30 p.m., 2/2/10

- The minutes of the BAC meeting on 12/8/09 were approved. They may now be shared with others outside the committee as necessary.
- The new Vice President for Finance & Administration, Diane Newton, was introduced
- Financial Updates
 - Diane passed out a new “management report” (“26-line report”) and explained how to read it/what information was on it/etc.
 - She believes it is a solid, proven report that gives all the necessary information in “snapshot” form; she has used it for years at the other institutions at which she has worked
 - The report compares current year to previous year; by comparing information this way, it helps predict where we may wind up if we track in the same manner.
 - Currently UCA has \$28 million in cash
 - Current cash projection for the end of the fiscal year – approximately \$5 - \$5.5 million (roughly \$1 - \$1.5 million of that will be unrestricted)
 - Student Accounts Receivable – Collection Efforts
 - \$70,000 in old debt has been collected over the last 3 months
 - Current debt is being collected at 87%
 - UCA is actively pursuing ways to increase revenues – cell towers, getting outside sources to fund Reynolds programming, etc.
 - Scholarship percentages – they are not where they need to be yet, but they are headed in the right direction.
- Budget Process for next year
 - Room and board fees – proposal to increase by about 3%
 - Tuition/fees may also increase by about 3%

- \$3 per credit hour increase in Athletic Fee and Library Fee and \$1 per credit hour for general Tuition
- Moving back toward money that is generated by certain departments being put back into those departments—cannot do it all at once, but trying to work back toward that goal
- There is no time frame yet for completing the budget recommendation for the President
- There was discussion of how in-depth the committee should go in its recommendations
 - Should the committee look into efficiencies, or is it each department's responsibility to determine that for itself?
 - Should peer institutions be looked at to determine where we are in line with their spending and where we are out of line with it? Figure out reasons for the differences.
 - Comparing UCA's spending to peer institutions' spending will at least give us a context in which to work.
 - It was noted that while information is good to have, we do not need to use it to target specific programs, departments, etc.
 - Strategic Planning and the Budget Advisory Committee should work closely together as UCA moves forward.
 - Mike Casey and Cody Wilson (SGA) volunteered to gather information from peer institutions
- It was suggested that perhaps the Bear Ledger be used as a means for the President to communicate financial matters to the entire campus on a regular basis. Many people would like for information to be provided in a more open and forthcoming manner.
- The meeting was adjourned at 2:45 p.m.; the next meeting is scheduled for x-period on February 23rd.