

# University Budget Committee

June 23, 2015 3:30 - 5:00 MCM 305

## Meeting Summary

1. Welcome and announcements: Chancellor Nook indicated that we now know the state appropriations to each of the two systems (UM and MSU) and to each of the campuses within these. We also know the amount of funding from performance-based funds. MSUB fell short on the university campus and will receive 49%. City College met the targets and will receive 100%. The amount that was lost to MSUB was \$760,000. We have an opportunity to earn back some of it.
2. Comparison of actual to biennial budget planning assumptions and estimates. Our estimates were quite close to actual funding. The budget for FY15-16 is balanced. The preliminary budget for FY16-17 is balanced and will be reviewed after the Fall 15<sup>th</sup> day enrollments are known.
3. Review of FY 2015-17 budget development summary (attachment was sent with email): The target for instruction was 50% of the general fund. The budgeted percentage is 50.4%. The target for instruction, academic support and student services was 70%; the budgeted percentage is 70.2%. Chancellor Nook would like to use performance-based funding to increase enrollment, rather than balancing the budget. According to the national literature, the way to increase enrollment is through new programs to attract new markets.
4. Title III grant proposal: The grant would be \$450,000 per year for 3 years. We expect to hear whether or not it was awarded to us sometime this fall. The funds would be available in January.

### Resources:

2013-18 Strategic Plan <http://www.msubillings.edu/futureu/booklet/index.htm>

FY 2015 Budget Resource Book <http://www.msubillings.edu/BudgetOffice/Budget.htm>