Business and Finance
2017-18 Budget Hearing
B&F Budget Areas

- CFO Office - $376,640
- Financial Services – $2,248,350
- Procurement and Contract Services - $959,460
- Budget and Financial Planning – $314,360
- Auxiliaries Fiscal Management/NRA Tax
  – Postal and Passport Services – Self supporting
## Financial Services Staffing

<table>
<thead>
<tr>
<th>Employees</th>
<th>2009</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Professional</td>
<td>17</td>
<td>20</td>
</tr>
<tr>
<td>Clerical</td>
<td>16</td>
<td>8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>35</strong></td>
<td><strong>31</strong></td>
</tr>
<tr>
<td>Outsourced work</td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>Equivalent FTE staff</td>
<td></td>
<td>33</td>
</tr>
<tr>
<td>% change # employees</td>
<td></td>
<td>-6%</td>
</tr>
<tr>
<td>Salaries</td>
<td>$1,245,670</td>
<td>$1,412,690</td>
</tr>
<tr>
<td>Contracted services</td>
<td></td>
<td>$50,000</td>
</tr>
</tbody>
</table>
B & F Priority 1

• Financial Services – Tax and Revenue Accounting Director
• Level 14 – $80,000 Salary and Benefits
  – Review all university revenues for tax compliance and financial reporting
  – Provide institutional tax planning and advising
  – Administer multi-state business tax registration
  – Assist departments in understanding of tax compliance and minimizing tax liability
Strategic Priority

• Establish strategic/innovation resource pools to ensure flexibility and responsiveness to changing market forces

• Increase extramural funding to $60M in research and other activities
Justification

• Sales and services revenues increased 47%; Private giving increased 81% in 10 years
• Form 990-T federally reported revenue grew 21% in 5 years while expenses grew 10%
  – On track to report taxable income in two years
• Operations outside of traditional state service area
• Inability to provide federal or state tax savings
B&F Priority 1b

• Reallocation of $48,000 from General Fund indirect cost recovery received for administration of Federal Title IV funding
• Funding to be allocated to Financial Aid and Financial Services
• Approximately $12,000 to benefit Financial Services
Strategic Priority

• Support student enrollment and student success
Justification

• Use funding to support training programs for Financial Aid and Financial Services
• Recommendation from the NASFAA review of Financial Aid for comprehensive training program for all staff levels
• Travel for local, regional and national meetings to support financial aid and student accounts
• Increase on-campus training opportunities
• Supplement temporary staff Bursar peak operations
Reallocation Requests

• Reallocate TBR board charges for
  – Severance from TBR Facilities
    • Financial Accounting - Accountant for Capital Projects
  – Severance from TBR Procurement
    • Procurement – Governmental Liaison/Purchasing Agent
Unassigned Base Budgets

• Budgeted transfers for Plant funds $6.2M
  – Debt service funded with student fees $4.9M
  – Debt service funded through Gen Fund $1M
  – R&R transfers net - $190k
  – Unexpended Plant transfers - $50k

• FY16 Plant fund fallout ≈$2.5M
  – Facilities Improvement Reserve $1.1M
  – Fine Arts match $487,500
  – Land Purchase $500k
  – Physical Plant Equipment (Utilities) $400k
Unassigned Base Budgets, cont.

- Scholarships - $22M
  - Covered with fees - $187k
- Miscellaneous unassigned budgets - $12M
  - Covered with fees/revenue $3.5M (U School)
- Unallocated/Common Expense Budgets $8.7M