

# FINANCE AND PLANNING COMMITTEE FACULTY SENATE

OCTOBER 15, 2020



## COMMITTEE MEMBERS:

*Dr. Kevin Doyle*

*Dr. Leigh Lunsford*

*Dr. Bennie Waller*

*Dr. Elif Guler (Sabbatical, fall 2020)*

# INTRODUCTION

- Charge of Finance and Planning Committee:
- Purpose and Duties: This committee shall serve as an information link between the faculty and the administration on finance and budget. Committee members also serve as voting members of the University Planning Council.
- **MEMBERS:**
  - Dr. Kevin Doyle, CEHS (Chair)
  - Dr. Leigh Lunsford, CCAS
  - Dr. Elif Guler, CCAS (Sabbatical, fall 2020)
  - Dr. Bennie Waller, CBE

# REVENUE SUMMARY

	BOV Budget 2019-2020	BOV Proposed Budget 2020-2021
<b>EDUCATION AND GENERAL</b>		
Tuition and Fees	\$ 41,045,853.00	\$ 37,448,457.00
Commonwealth Appropriations *	\$ 31,056,313.00	\$ 31,498,893.00
Federal Grants and Contracts	\$ 1,101,408.00	\$ 1,362,993.00
State/Local/Private Grants and Contracts	\$ 261,285.00	\$ 303,750.00
Other Sources	\$ 272,500.00	\$ 340,375.00
<b>TOTAL E&amp;G EXPENDITURES</b>	<b>\$ 73,737,459.00</b>	<b>\$ 70,981,468.00</b>
<b>TOTAL AUXILIARY ENTERPRISES</b>	<b>\$ 59,079,367.00</b>	<b>\$ 62,014,070.00</b>
<b>INSTITUTIONAL TOTAL</b>	<b>\$ 132,816,826.00</b>	<b>\$ 132,995,538.00</b>

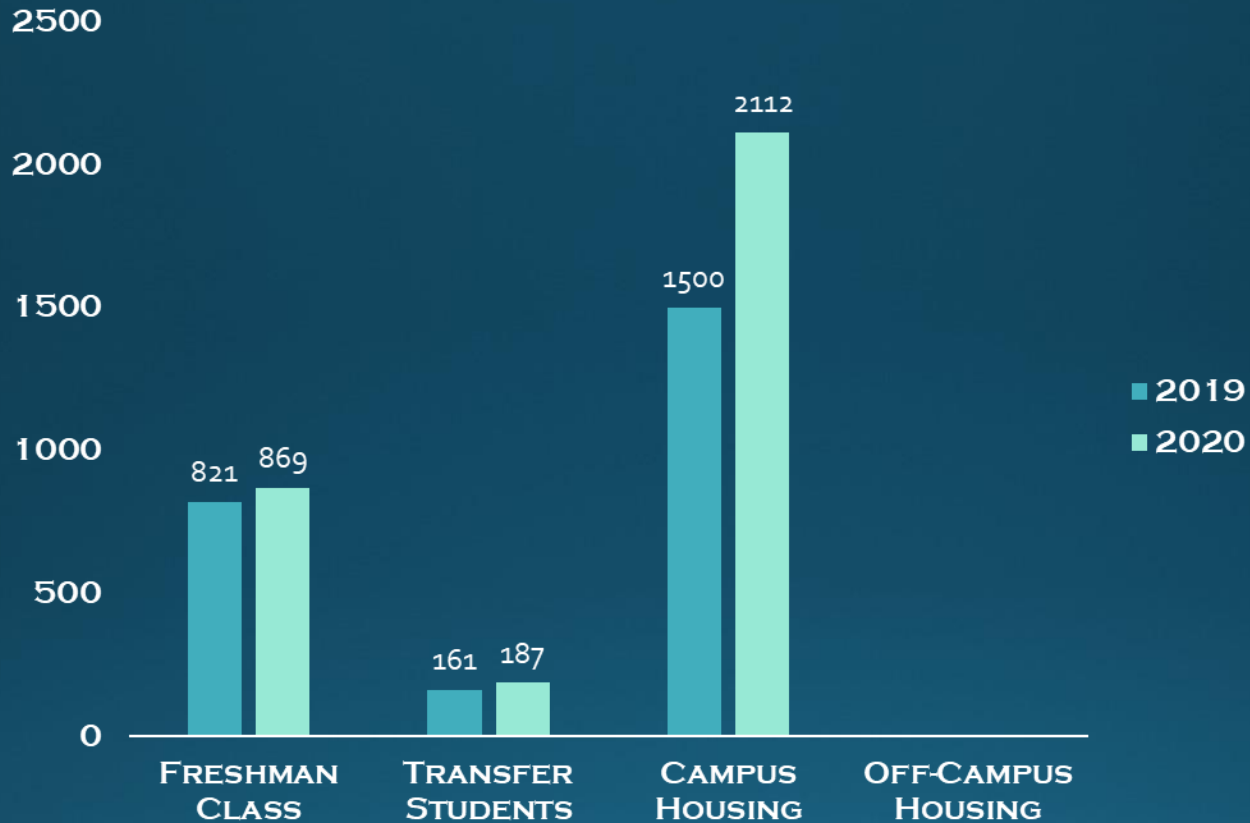
\*Appropriation excludes Higher Education Student Financial Assistance of \$5,789,779 in FY 2020 and \$5,789,779 in FY 2021, with an additional \$787,400 unappropriated at this time due to COVID-19.

# EXPENDITURE SUMMARY

	BOV Budget 2019-2020	BOV Proposed Budget 2020-2021
<b>EDUCATION AND GENERAL</b>		
Instruction	\$ 37,265,918.00	\$ 35,250,016.00
Sponsored Programs	\$ 1,362,793.00	\$ 1,693,743.00
Public Service	\$ 510,885.00	\$ 503,725.00
Academic Support	\$ 7,373,335.00	\$ 6,666,064.00
Student Services	\$ 4,818,920.00	\$ 4,547,866.00
Institutional Support	\$ 12,233,129.00	\$ 11,630,594.00
Plant Operation & Maintenance	\$ 7,201,840.00	\$ 6,996,421.00
Scholarship & Fellowship	\$ 2,970,639.00	\$ 3,693,039.00
<b>TOTAL E&amp;G EXPENDITURES</b>	<b>\$ 73,737,459.00</b>	<b>\$ 70,981,468.00</b>
<b>AUXILIARY ENTERPRISES</b>		
Housing Services	\$ 22,493,273.00	\$ 24,412,895.00
Dining Services	\$ 5,518,613.00	\$ 7,968,414.00
Athletics	\$ 9,216,135.00	\$ 8,613,021.00
Other Services	\$ 15,392,768.00	\$ 14,729,539.00
Transfers		
Debt Service(Mandatory)	\$ 6,250,565.00	\$ 6,290,201.00
<b>TOTAL AUXILIARY ENTERPRISES</b>	<b>\$ 58,871,354.00</b>	<b>\$ 62,014,070.00</b>
<b>INSTITUTIONAL TOTAL</b>	<b>\$ 132,608,810.00</b>	<b>\$ 132,995,538.00</b>

\* Appropriation excludes Higher Education Student Financial Assistance of \$5,789,779 in FY 2020 and \$5,789,779 in FY 2021, with an additional \$787,400 unappropriated at this time due to COVID-19.

# ENROLLMENT HIGHLIGHTS



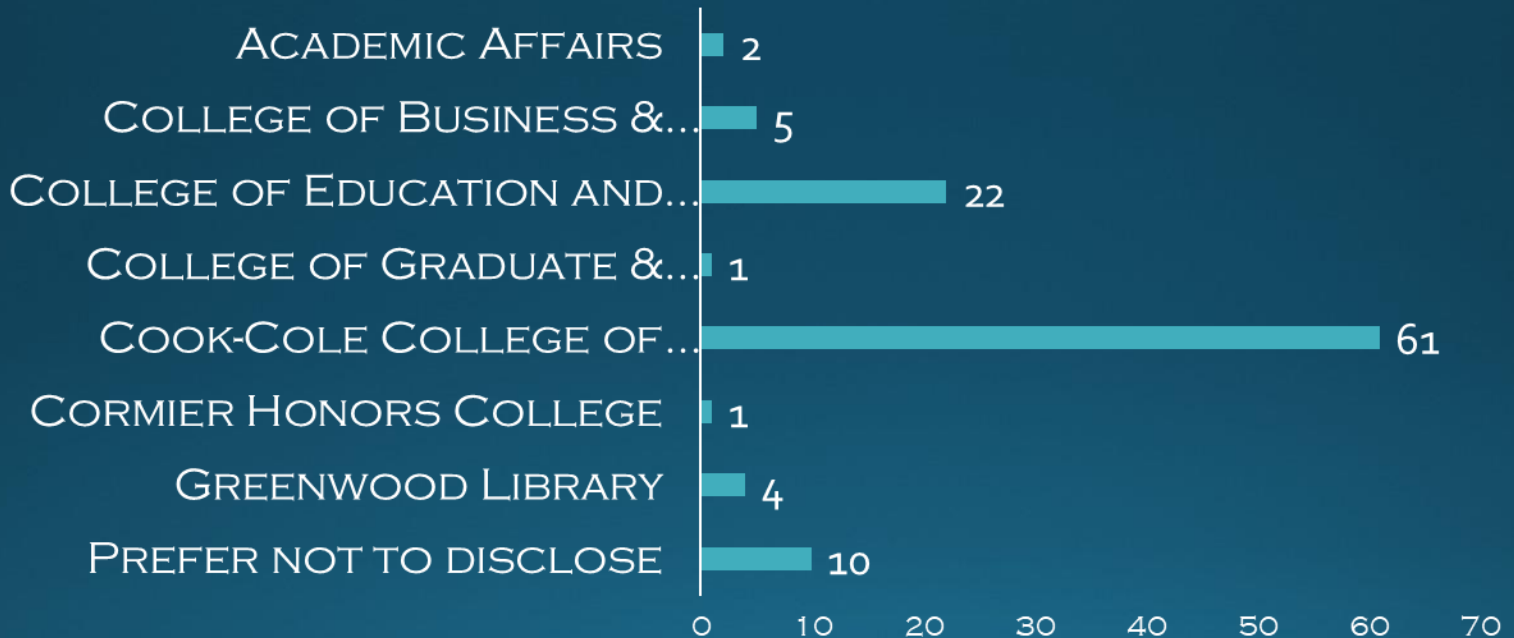
## RETENTION:

2019: 76%

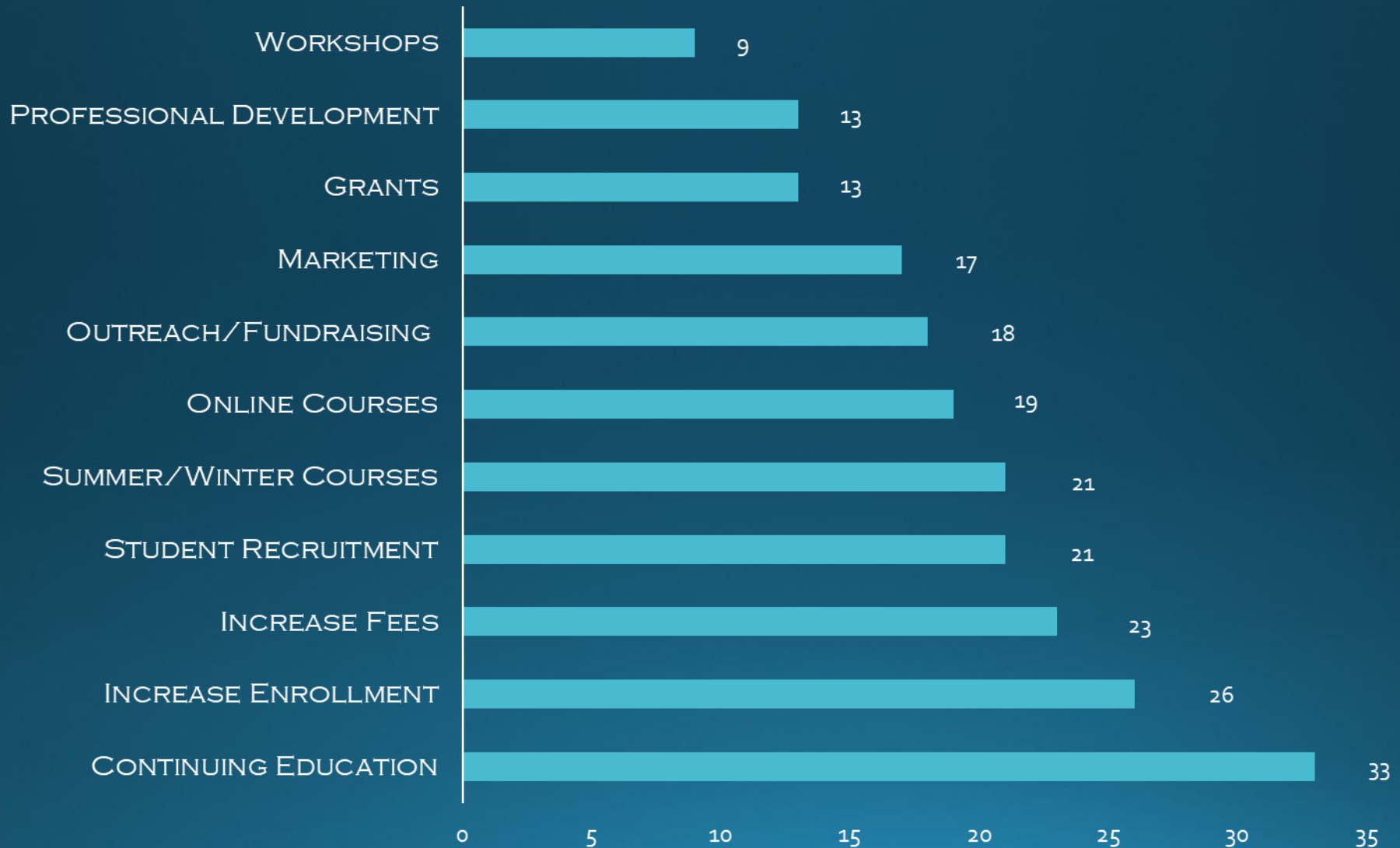
2020: 79%

# FACULTY SURVEY, SUMMER 2020

- DESIGNED TO ELICIT FACULTY INPUT ON POTENTIAL COST SAVINGS, REVENUE GENERATION
  - ASKED FOR INPUT AT DEPARTMENTAL AND UNIVERSITY LEVEL
  - 107 RESPONSES; NOT A REPRESENTATIVE SAMPLE:



# REVENUE IDEAS: DEPARTMENTAL

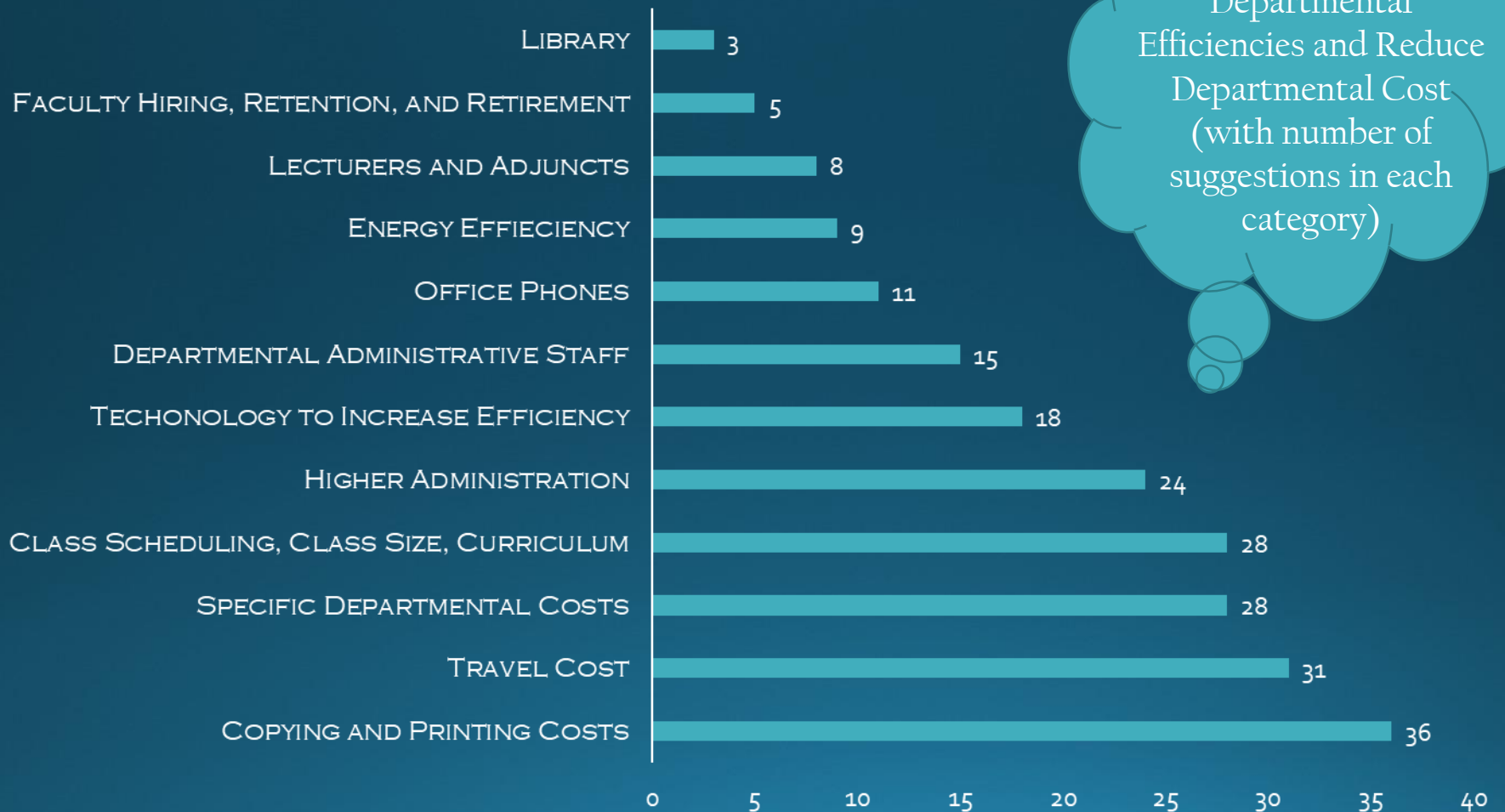


# REVENUE IDEAS: UNIVERSITY

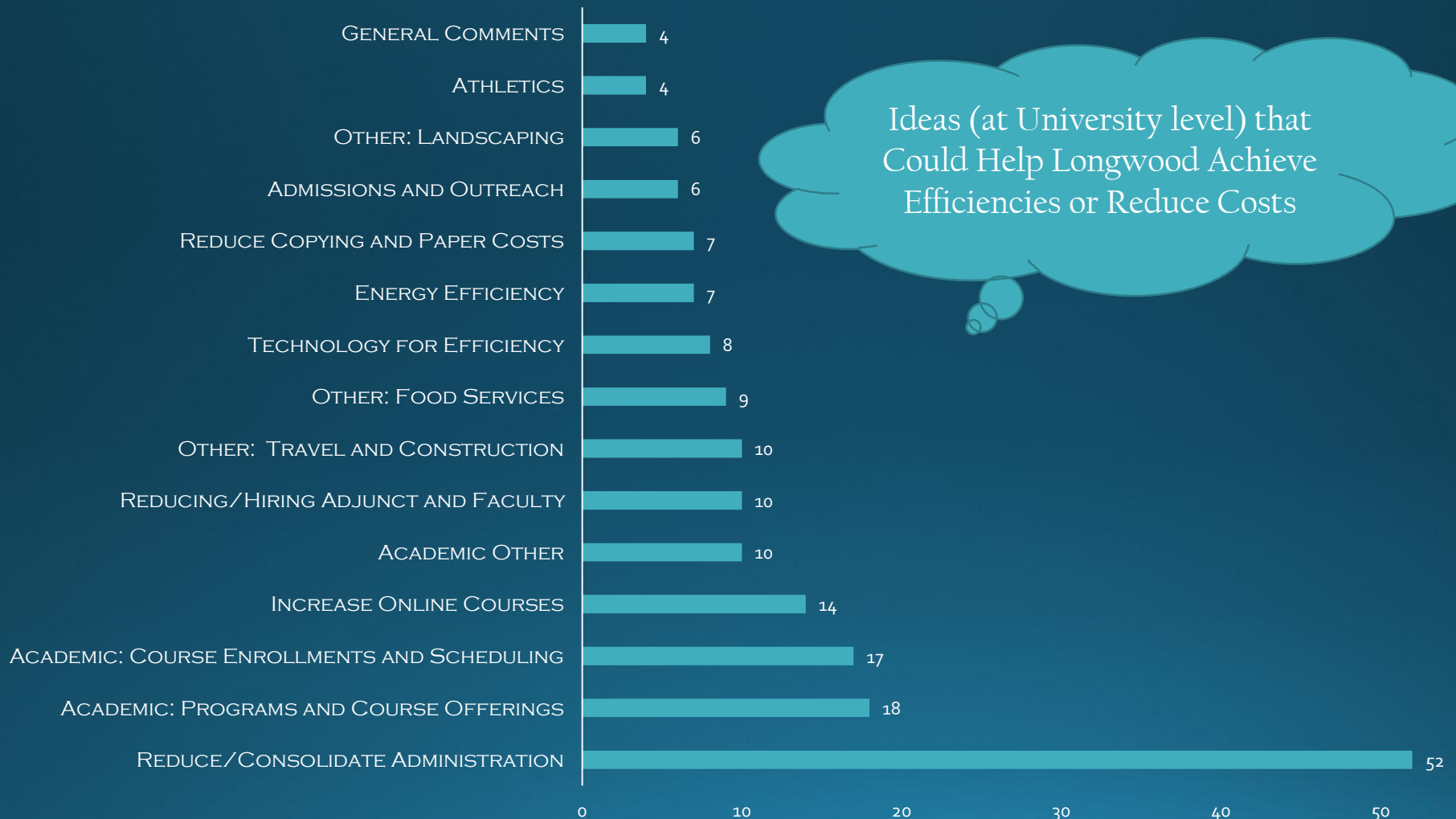




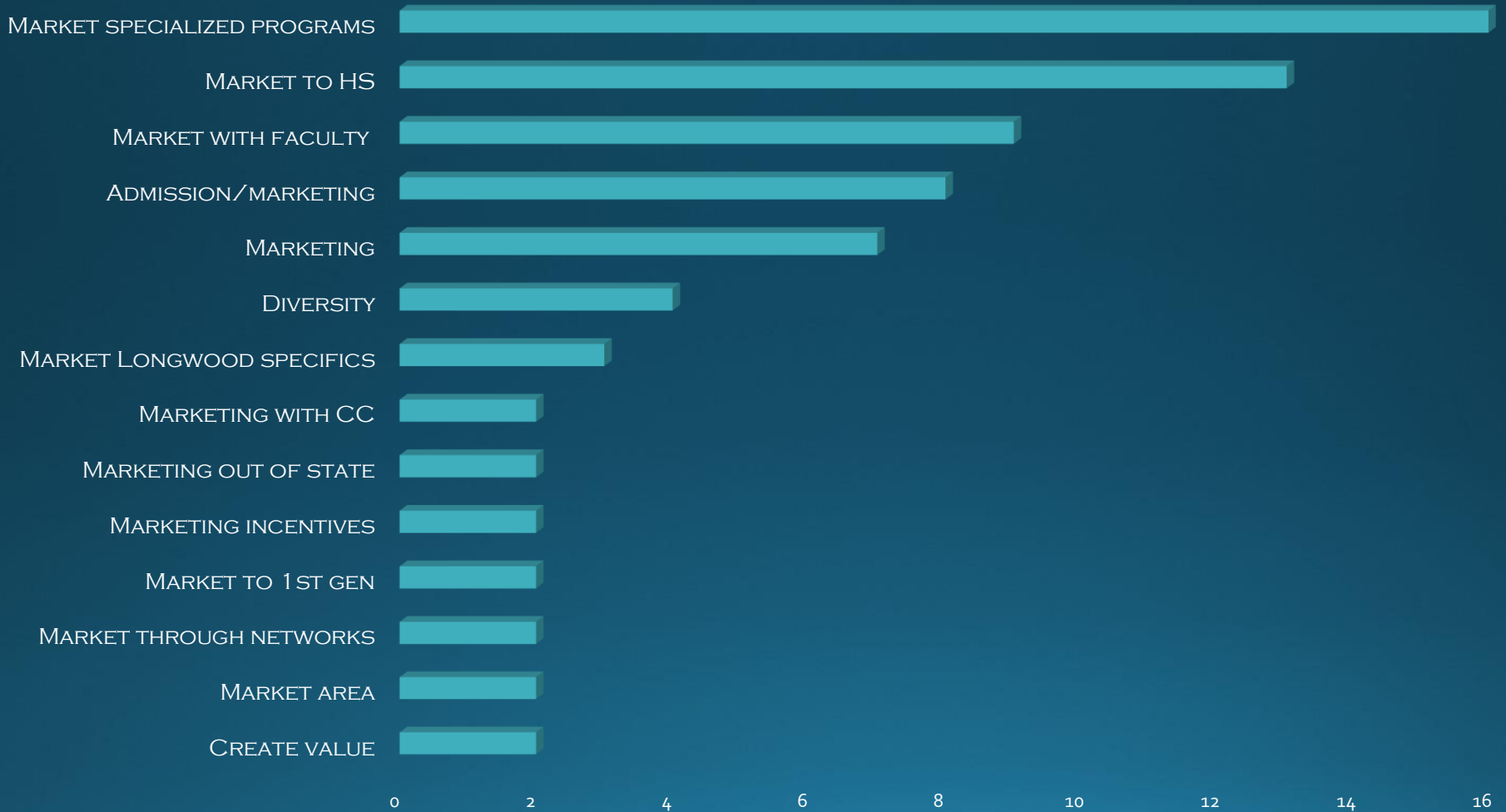
# COST SAVINGS IDEAS: DEPARTMENTAL



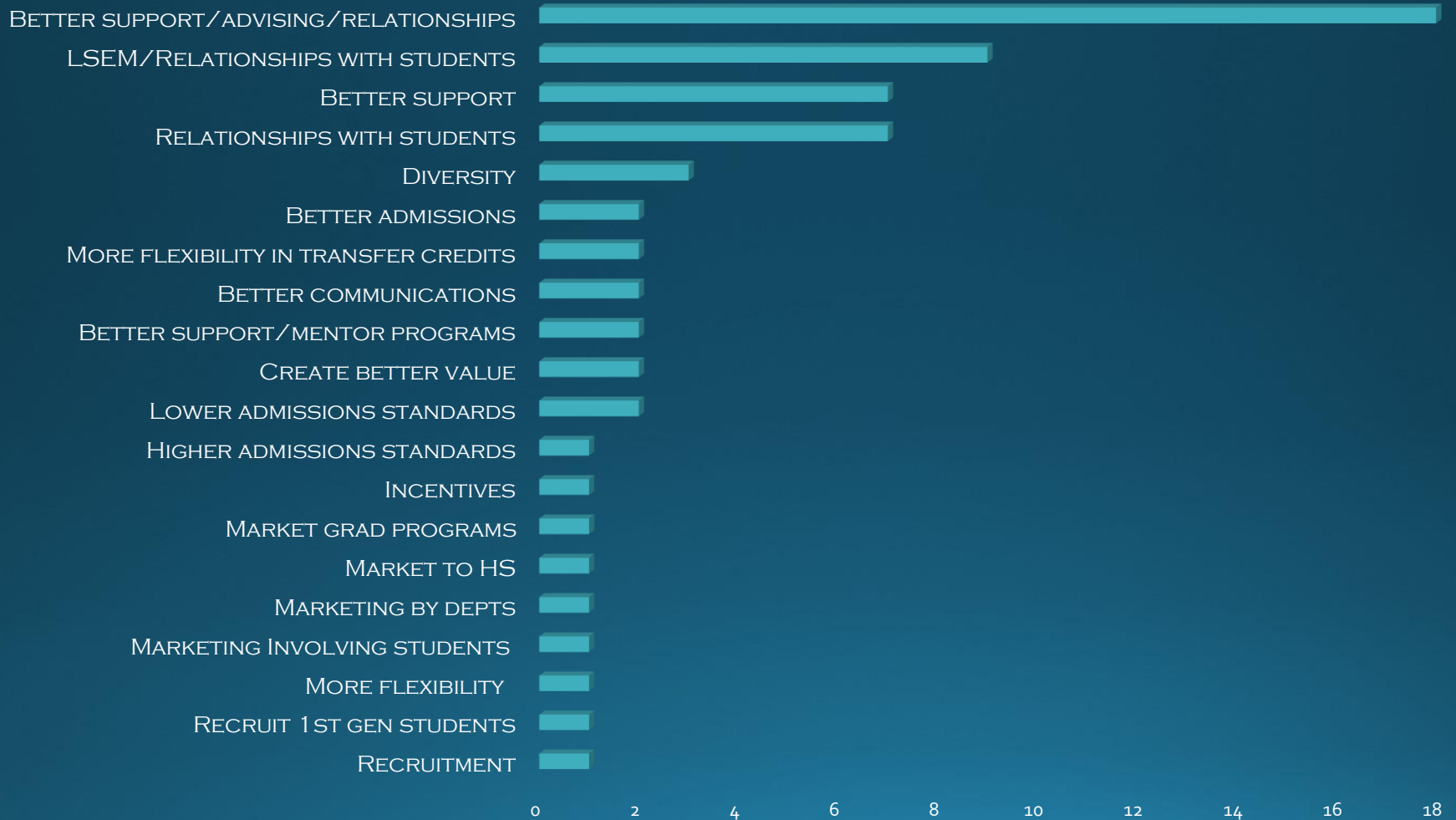
# COST SAVINGS IDEAS: UNIVERSITY



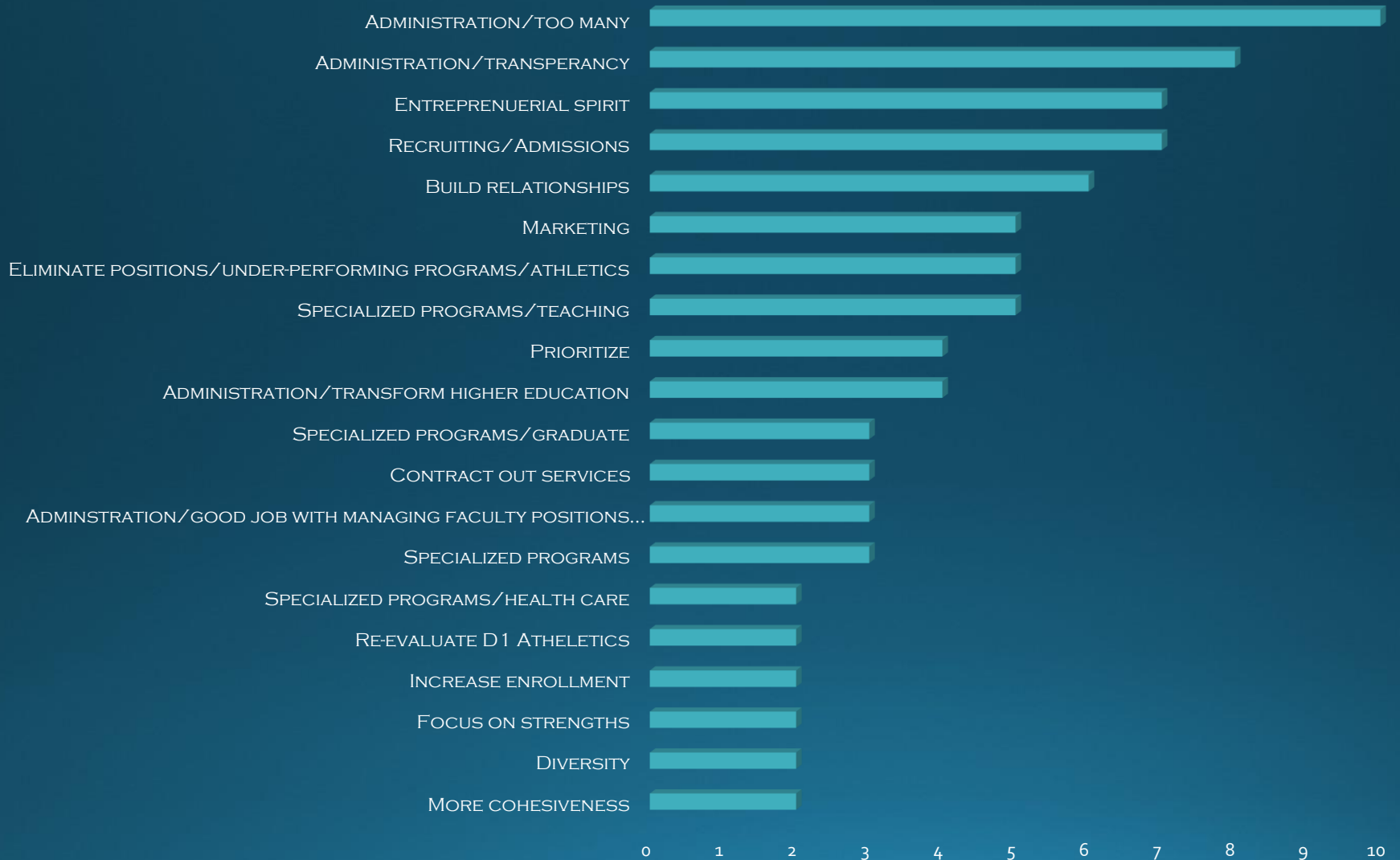
# IDEAS FOR UNDERGRADUATE RECRUITMENT



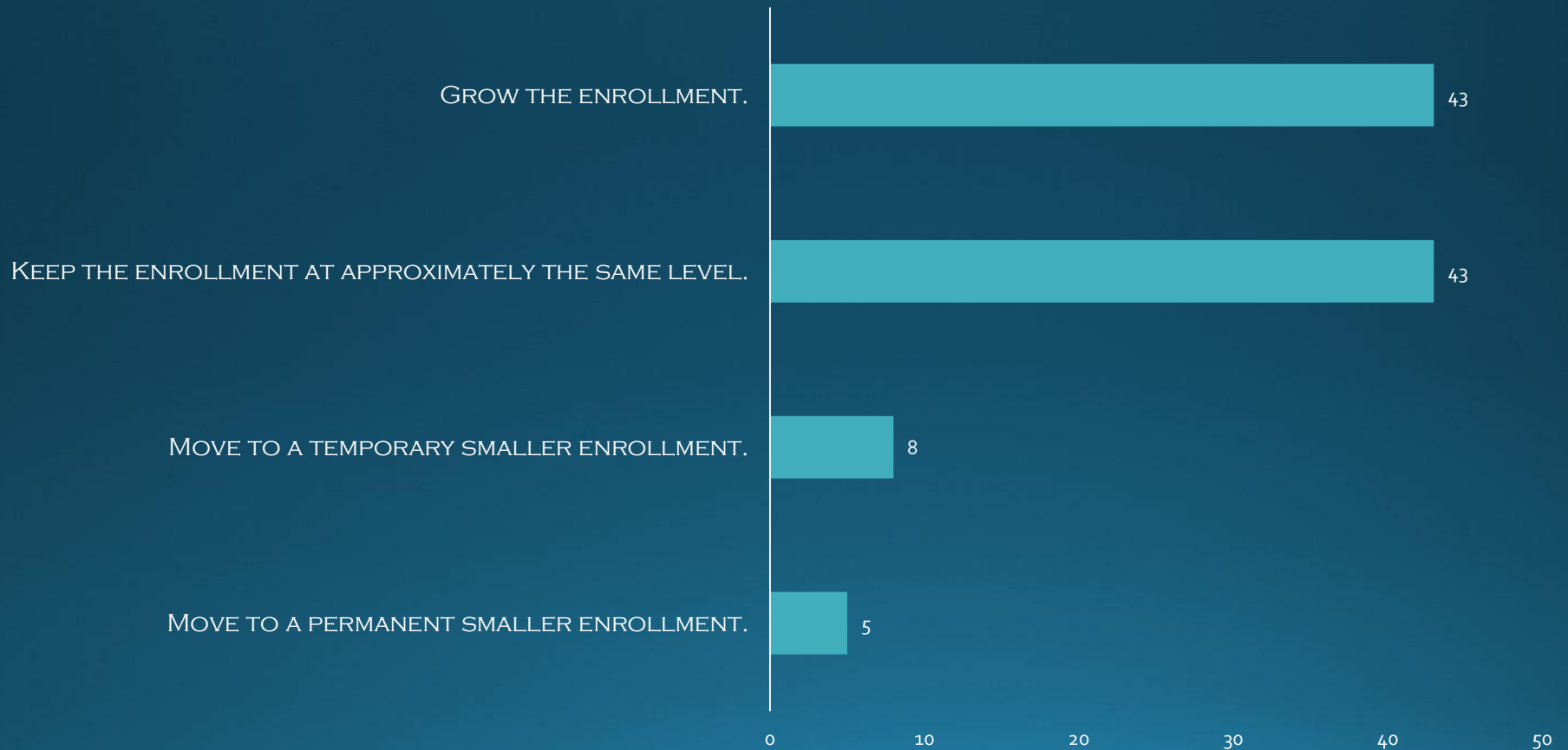
# IDEAS FOR INCREASING STUDENT RETENTION



# ADDITIONAL SURVEY FINDINGS



# UNDERGRADUATE ENROLLMENT MANAGEMENT



# GRADUATE ENROLLMENT

- Q17: How should Longwood manage or pursue graduate programs?
- Grow the enrollment: 65 (66%)
- Keep approx. the same level: 27 (27%)
- Temporarily smaller enrollment: 3 (3%)
- Permanently smaller enrollment: 4 (4%)

# UPC Finance Committee Mtg

- October 8, 2020
- Reviewed survey findings with President, Provost/VPAA, and VPFA
- Takeaways:
  - President Reveley stated “unambiguously” that the plan is to restore faculty pay
  - High interest in savings on “things as opposed to people”
  - Specific interest expressed in potential savings in areas of printing, copying/paper, energy efficiencies, travel, and phones



# FALL BUDGET FORUM

- Planned for Thursday, November 5, 3:30 pm
- Zoom format
- Request that questions be submitted ahead of time via Discussion Board on Faculty Finance and Planning Committee Canvas course by Thursday 10/29 @ 5 p.m.

# QUESTION/ANSWER PERIOD

- Thank you for attending