

Finance and Planning Report to Faculty Senate
February 4, 2016
Charles White
Chair, Senate Committee on Finance and Planning
Committee Members: Lissa Power-DeFur, Jo Morrison, Jeff Halliday

Budget Update

Governor McAuliffe released his recommendations for the 2016-18 budget. Overall, Longwood fared favorably receiving increases in financial aid and the ETF, over \$600K in new money for access and completion initiatives, increases in healthcare contributions and VRS allocations (to offset rising costs), and possible salary increases, depending on revenue forecasts.

University Planning Council (UPC) Update

The first meeting of the revised University Planning Council was held on Tuesday, January 26. President Reveley welcomed new members to the council and gave an update on enrollment. Each committee chair/co-chair then gave a brief update on the work of his/her committee. Victoria Kindon presented data on enrollment, retention and graduation, followed by a discussion on the VP debates by the president and Justin Pope. These meetings are open to the campus community and I encourage everyone to attend.

The finance subcommittee of UPC is still in formation and will meet soon to begin work on the 16-17 budget.