

Finance and Planning Report to Faculty Senate  
October 9, 2014

Charles White  
Chair, Faculty Senate Committee on Finance and Planning

**Budget Cuts Update**

Late in August, all state schools were informed that a “cost savings strategy” would have to be submitted to the Department of Planning and Budget (DPB) identifying a 5% spending reduction for FY 15 and 7% for FY 16. Just over a week ago, Longwood learned that 5% (approximately \$1.2M) was reduced to 2.2%, or just over \$540,000.

**Budget Update**

While the cuts we anticipated were curtailed over 50% they’re still real dollars that we won’t receive from the Commonwealth this year. This cut, coupled with the commitment of the Board of Visitors to do another internally funded salary increase this fall, means we’ll likely have to wait until the spring to look at the possibility of allocating any resources to the UPC identified priorities from last spring. Our summer school and fall enrollment numbers were stronger than anticipated, which helps greatly in addressing the state cuts and salary increase, but we’ll need to see what the J-Term and spring enrollment data tells us before we make any decisions about the UPC priorities.

**UPC Update**

Given the aforementioned funding constraints, any further decisions by the UPC will be on hold until we have J-term and spring tuition data. Ken Copeland and I have therefore decided to postpone any UPC meetings until we see how revenues look in January.

**Campus Master Plan**

If you have feedback on the Campus Master Plan, please get that to Jo Morrison, our faculty rep on the Campus Master Plan committee.