



## UCF Executive Budget Committee Meeting Minutes

<b>Date:</b>	September 22, 2020
<b>Time:</b>	3 pm
<b>Location:</b>	Via Zoom
<b>Voting Members:</b>	Michael Johnson, Joe Trubacz, Misty Shepherd, Maribeth Ehasz, Deborah German, Theodorea Berry, Elizabeth Klonoff, Mike Kilbride, Mike Sink, Paul Jarley, Joe Harrington, Steven Collins, Fernando Rivera, Cissy Glowth, Edwanna Andrews, Reshawna Chapple, Sissy Carroll, Robert Taft
<b>Absent:</b>	Stephanie Blanco
<b>Staff (non-voting members):</b>	Kristie Harris, Rebeca Richards, Derek Horton, Kathy Mitchell

***UBC Budget Philosophy: An effective budgeting process transforms strategic goals into achievable operating plans, and:***

- ***Properly and continuously aligns resources with universitywide strategic priorities***
- ***Employs an “all-funds” approach***
- ***Maintains fiscal responsibility with those closest to operational decisions***
- ***Provides a degree of predictability to promote multi-year planning on a universitywide basis***
- ***Increases communication, transparency, and accountability***
- ***Provides timely funding recommendations to the President***

**----- Agenda Topics -----**

1. Approval of Minutes from August 28, 2020, and September 4, 2020

Approved with one correction to the September 4, 2020, minutes.

2. Review of E&G budget allocation process

Rebeca Richards walked through the 2019-20 E&G Budget approved by BOT and the 2019-20 Allocation Document showing funds allocated to units from the Central Reserve. Lots of discussion occurred about the various aspects of E&G funding.

### 3. 2020-21 Carryforward Reserve and Carryforward Spending Plan

Rebeca Richards walked through the history of carryforward balances 2017-18 through 2020-21, noting the increasing balances over time. Although \$93.2 million was added to carryforward related to Trevor Colbourn Hall and other capital projects, overall, carryforward has increased consistently.

Rebeca presented the highlights of the \$258 million 2020-21 Carryforward Spending Plan, including \$22.7 million for faculty programs, \$55 million for contractual obligations, \$43 million for planned/committed expenses, \$50 million for the ERP project, \$48.2 million statutory reserve, \$14.7 central unrestricted reserve, \$24.6 million held in central as a contingency.

Paul Jarley suggested renaming the \$48 million statutory reserve to reflect that these funds are not available for routine spending as typical reserves would be. Others made suggestions to clarify the \$43.2 million allocated to units for commitments.

Michael Johnson summarized saying:

- a. An important goal of this committee is to recommend changes to recurring spending. Central reserves change primarily because of changes in state funding and in tuition collections. The university then makes changes to allocations to units.
- b. Overall, carryforward is increasing, indicating that we're not spending our annual allocation from the state.
- c. Units make plans to spend carryforward funds each year; however, the overall carryforward balances aren't decreasing.

Rebeca Richards, Kristie Harris, and Kathy Mitchell agreed to set up times to address questions from the committee about today's documents.

Meeting adjourned at 4:17 pm.