

## College Budget Officers Meeting January 18, 2018

### Update on Governor's Budget & Pending Legislation (Cynthia Hale)

- 2 % tuition cap on system for in-state undergraduates
- FY20 fully funded for 2% cola beginning in January 2019
- Senate Bill 1052 \$2M base for UMSEED
- Legislation for sick leave for all employees, hourly employees to receive limited sick leave; UHR working on implementation.
- Legislation to possibly increase minimum wage pending.
- Task Force on addressing Fund Balance at work.
- Faculty and staff should understand fund balance in order to express how it works-it might help legislators and system understand how it works for our campus.
- Good enrollment numbers-healthy tuition revenue.

### Research Initiative (Dylan Baker)

- BPM Opening mid-February
- Dylan will transfer one-time or soft fund annually into specified accounts.
- Make sure accounts are under departments where the actual projects are taking place.

### Health Benefits (Jan Andrews)

- Health Benefits start on the 1st of the month, so if Staff/Faculty is hired after the 1st of the month, health benefits will not begin until the next month.

### BPM (Dylan Baker)

- Guidebook on Provost Website, including instructions on Pivot Tables.
- Ann Holmes: Will assist with Pivot Table training if needed.
- Technical upgrades on BPM to ascertain more detail.
- Approach:
  - Listen to needs.
  - Make changes in BPM
  - How can they provide trainings?
- When BPM opens, will only be able to do current year budget amendments at that point.
- Create project accounts now, so that they are pulled into BPM.
- Developing downloadable spreadsheets.
- Needed a code within department or unit-will be instituted so that unit can budget for internal transfers.
- Legislative force on fund balance should determine budget goals