

URC Meeting

Meeting Minutes

May 23rd 11:00 AM – 12:00 PM

T&F Increase

- Craig – 1st slide is the three year trend for budget actuals. '23 was significantly up compared to '22. 2nd slide looks at the % growth among different categories. Almost all categories, except for Rec Sports, we exceeded '22 actuals.
- Brandy – for fall '23, its early still, we're passed May 1 commit date. Our first year numbers are trending very well. Like I've said, applications and admits have been lower, been waiting for other data trends to help show we're still on track. As of today, we're about 20% up in NSO sign ups compared to this time last year. Down in transfer students, been down every year since I've got here. Technically, we're up in transfer enrollment (2 people). Think we'll be down in transfers, but I think we'll make it up in first year students. Today, we have double the amount of continuing students. We're seeing a lot of movement happening, over the next 4 – 6 weeks will see significant movement.
- Craig – poll will be sent out regarding increase to Tuition & Fees. Will share results with group and send results to cabinet for decision/feedback. Don't want to be too aggressive but also don't want to be too conservative, want to be as realistic as possible.
- Rohan – I think 11-Month MBA is ready to pay formula funding to the university this year.
- Mohamed – Craig, can we separate this the number (unrestricted vs restricted) between unrestricted vs restricted amounts?
 - Len – Asking the right question, but trying to get a sense from the committee to get one number to use for the university, 1%/2%/2.5%/etc.,

- Craig – how sophisticated do we want to get in the projections?
- Len – not discussing entire budget, just the Tuition & Fees portion.
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Control of Summer Spending

- Len – We are doing better on budget this year on revenue and cost side. We're up in just about every revenue category, except one and that's investment income. We would should a slight surplus in the annual operating results. Need to finish this year as best as possible, with a slight surplus. We are not in a spend it or lose it situation. We will start to slow down purchase cards purchases.
 - Craig – are there areas we can cut in Fy 24? 20% reduction in some areas can be reallocated to more strategic efforts.

Legislative Update

- Len – our budget process this year is slightly delayed due to the legislative session. The trends in O&M budgets are positive, we're moving in the right direction. People are looking at TAMUSA very positively. There are things we should be able to keep moving.
 - Mohamed – what is actually missing, is a budget process, from the committee. Don't have a full list from each division of "here are our needs" what is the process we need to be working on when we receive this money?
 - Len – we will try to come up with a way of some formula based allocation that is a place we'd like to go. What we do in the next few weeks will not be the same thing we do in the next budget cycle.