

Campus Finance Committee

March 14, 2024 | 9:00 am

Attendees: Brian Haynes, Chris Lynch, Daryle Williams, Deborah Dees, Gerry Bomotti, Joi Spencer, Kevin Vaughn, Liz Watkins, Louie Rodriguez, Mark Long, Monique Dozier, Rodolfo Torres, Sang-Hee Lee, Peter Atkinson, Steve Mandeville-Gamble, Yunzeng Wang, (ASUCR student rep), Stephanie Flores (committee support) Ken B (committee support) Reza, Lydia,

Guests: Emily, Scott, Sharyl, Brenda Rameriz, Stephanie Tang, Paige (staff assembly for Erika Leon)

Absent: Estella Gavosto

Action Items

Summer Session follow-up – Emily E

Presentation attached

Questions regarding the attribution of overall summer costs distributed to individual courses.

Clarifications required to alleviate the courses that loose funding. The

Summary – Summer Session department is doing a good job providing the students the courses they need for maintaining time to degree for our student while managing costs. Summer is working well.

Capital Plan – Gerry and PDC Team (Stephanie, Brenda, Sharyl)

Presentation attached

Review of existing list which will be discussed with all Org leaders in the next few months and then they will come back in August to present the final plan.

This plan is not a request, but an approved list so that if funding becomes available, we don't have to go through an extensive review and approval process to move forward with planning.

FY25 Budget – Liz and Gerry

Handout provided – confidential, so not attached

Email to campus on 3/15 attached

UCR principle – maintain a balanced budget

The outlook is grim and UC is not expecting any new state funding, which is about 50% of our budget. Additionally, UCOP has been reviewing and set-asides/earmarks in the distribution of state funds to UC campuses. The recommendation from a system-wide committee includes the retirement of several items that would negatively impact UCR. Review of proposed changes.

There are new costs for utility increases, union contracts, and a 4.2% salary program for faculty and non-reps.

Review of carryforward balance trends which have been increasing over the past 7 years. Proposed idea is to implement a program to budget salary savings.

Discussion on the swings in the state revenues impacted by unusual stock market gains post Covid and the trickle down to gains and taxes, consumer confidence converted into spending, etc.

Other campuses are not making plans for FY25 costs until the May revise come out, but we want to have a collaborative, transparent discussions as CFC and with the Academic Senate P&B. The campus needs to understand the grim outlook for FY25 and CFC members need to get the message out – FY25 will create pain points across campus, leaders will review their budgets and determine the plans for their Org. Keeping in mind that we need to grow the student population to maintain our commitment to the Compact.

Next Meeting

Thursday, Month Day