

WUBOR Budget & Finance Committee Meeting- Minutes
Washburn University
June 25, 2020

Attendance:

Beck (arrived at 3:15), Buhler (arrived at 3:15), Hoferer, Klausman (Chair), Parks

Minutes:

The Budget and Finance committee meeting was called to order by Regent Klausman at 3:01 p.m.

The Committee approved the June 9, 2020, meeting minutes without changes.

Vice President Kuwitzky gave a summary of the previously planning budgeting principles outlined in the agenda. All general fund budget percentages remained unchanged even with the overall budget reduction. We are currently trailing in fall 2020 enrollment. This is due to later New Student orientation and the fact that enrollment is slower in the current national climate. Sales tax has increased by \$62,000 this year. Accounts in the School of Law capital project are accounting for these changes. FY2020 and 2021 sales tax earnings are projected to be comparable to the FY19 earnings. KTWU has had a slight growth in their budget, but this budget is very strong and self-supported. There is a slight decline in the basketball and football revenue, but nothing that should cause the Board concern. Occupancy in residence halls, however, could be a potential cause for concern. The University will continue to watch this closely to account for any necessary adjustments. The University received a slight increase in revenue from tuition and fees.

A motion was brought to the floor to approve the recommended budget for FY21. The motion was seconded and approved by the Committee.

Regent Klausman adjourned the meeting at 3:21 p.m.