

Washburn University Board of Regents
Budget and Finance committee- minutes

Attendance: Klausman, Hoferer, Beck

The Budget and Finance committee meet was called to order at 3:03pm

The Committee approved the June 25, 2020, minutes as presented.

Kuwitzky reviewed the guiding principles for the budgeting process. Kuwitzky stated that Washburn is well positioned from an affordability standpoint. Sales tax is trending positively and Kuwitzky has confidence that this trend will continue. The healthcare reserve use found on pg. 7 was a one-time use and will not continue in fiscal year 2022. A list of recommended uses for the FY22 budget is listed on pg. 7. The general fund sources for Washburn Tech found on pg. 8 is waiting on additional information from the legislature to complete this list. According to the composite financial index, Washburn compares very well to our peers. Washburn was given a bond rating of A1 and Kuwitzky does not expect this to change.

The meeting was adjourned by Hoferer at 3:33pm.