

BAC Agenda

Wed 28th Feb 2024

11am-12noon

Online via zoom:

<https://ufl.zoom.us/j/6807216741>

Members:

NN (Chair), CR (FCP representative), ME, LE, VV, JK

In attendance:

Dean Good and HS

Item:

1. Apologies
 - a. Linda and Dean Good
2. Items for agenda?
3. Budget overview and updates (Hector)
4. Discussion with Dean Good re. College budget
5. Updates of University level impacts to College budget(s)
6. AOB

Close

Notes:

HS provided an overview and update on budget.

This fiscal year we are 20% more/up on budget.

Utilization of carry forward and IDR return.

Overview: all finds looking positive – mainly due to NWRI and Lastinger.

We have been trending up, as a result of the NWRI and State carry forward.

Gifts and endowments have been more productively utilized.

Latest adjustment taking block funding.

Help to pay RCM taxes (“ABC activity-based costing”) – for fiscal 2025.

70% for on-book tuition and 30% research spend.

We handled this change well (change to RCM model).

Motivation: greater metric-based processes/procedures.

CR asked about decision making now based on these changes.

HS stated that we are conservative and hold money back. We know 2024 will be a “nice year”.

But ABC might be challenging for 2025. We feel good about this, but still do not know.

Reminder that provost does not fund state-employee raises.

HS gave a breakdown of the budget section at a time.

In terms of expenditures, all schools are a little under the % of the fiscal year (less that 58.33%).