To: Deans and Division Leaders  
From: Cathy Riedl-Farrey  
Date: June 19, 2013  
Re: Financial Management & Budget Update  

As we near the fiscal year closing period, Financial Services has been reflecting on how we can better assist our customers in the financial management of their budgetary accounts.  

Starting this May, we are now sending each division and college, the monthly departmental report from WISDM that summarizes the division total as well as provides the detail for each department account. This will be sent out by the 15th of each month for the prior month. For example, by June 15th, the May report was distributed.  

In July and August, Financial Services will hold several training workshops for departmental assistants, department chairs and others. Here is the schedule for those trainings:  

Monday, July 29: 9 – 11:30 am Hempel Collaboratory  
Tuesday, July 30: 1 – 3:30 pm Hempel Collaboratory  
Thursday, Aug 8: 1 – 3:30 pm Russell 101A  
Friday, Aug 9: 9 – 11:30 am Russell 101A  
Tuesday, Aug 13: 9 – 11:30 am Otts 070  
Wednesday, Aug 14: 1 – 3:30 pm Otts 070  

Starting in September 2013, we will schedule a monthly meeting with each area to go over the monthly departmental report and any questions you may have.  

Carry over plans were due (via email) to the budget office Friday, June 14, 2013. This year, the carry over plans will be reviewed and approved by the Vice Chancellor for Administrative Services. Please note this change to carry over for next year ending June 30, 2014 (FY2013-14). Departments will only be allowed to request carryover of 80% of the remaining budget with 20% remaining at the university level.  

The budget office has updated the budget forecast based on the new information included in the Joint Committee on Finance’s action. Based on this new information, the closing balance for FY2017-18 is forecasted to be negative $10.7 million versus the positive $2.0 million closing balance goal.  

In addition, the Joint Committee on Finance (JFC) has proposed a number of additional fiscal reports and controls for UW System and institutions. These include:
• Directing the UW System to develop an appropriate methodology to calculate the tuition and extension fees appropriation balances and other relevant appropriation balances. Requires the UW System to submit this proposed methodology to the Joint Audit Committee by September 1, 2013, for its review and approval.

• Directing the UW system to submit proposed appropriation balance limits for the UW System as a whole, and for individual UW institutions; and related reporting requirements, by January 1, 2014, to the Joint Finance Committee for approval through a 14-day passive review process.

• Requiring the submission for JFC approval of UW System policies regarding: (1) the annual distribution of tuition revenues and state GPR funds to UW institutions; and (2) the expenditure of GPR funds and tuition revenues during the fiscal year.

Financial Services will be working with UW System to develop additional processes for tracking balances (target, projected, and actual) during the fiscal year to comply with these expected new reporting requirements.

In order to identify actions to balance the budget against the plan approved in early April, we are asking that each division submit a reduction plan for Fund 102 and TSI that is 5.0% for colleges (BILSA, EMS, and LAE) and 7.0% for all other divisions. These will be used to identify options for making strategic reductions.

The potential reductions should be based on the university’s strategic priorities, consideration of our core mission (undergraduate education), then health and safety, then activities that support the core, and finally discretionary activities. Financial services will distribute a template in early July for submission of the reduction plans with priorities. The highest priority item a college or division submits would be the activity it deems least important in the future for the college and university.

The target amounts are listed in the chart below by division:

<table>
<thead>
<tr>
<th>Division</th>
<th>2013-14 Base Budget</th>
<th>Reduction Percentage</th>
<th>Reduction Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chancellor</td>
<td>$1,754,529</td>
<td>7.00%</td>
<td>$122,817</td>
</tr>
<tr>
<td>Provost (includes Student Affairs)</td>
<td>$6,576,036</td>
<td>7.00%</td>
<td>$460,323</td>
</tr>
<tr>
<td>BILSA</td>
<td>$6,718,633</td>
<td>5.00%</td>
<td>$335,932</td>
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<tr>
<td>EMS</td>
<td>$11,555,541</td>
<td>5.00%</td>
<td>$577,777</td>
</tr>
<tr>
<td>LAE</td>
<td>$10,310,909</td>
<td>5.00%</td>
<td>$515,545</td>
</tr>
<tr>
<td>Diversity &amp; Inclusion</td>
<td>$739,499</td>
<td>7.00%</td>
<td>$51,765</td>
</tr>
<tr>
<td>Administrative Services</td>
<td>$9,736,716</td>
<td>7.00%</td>
<td>$681,570</td>
</tr>
<tr>
<td>Admissions &amp; Financial Aid</td>
<td>$2,457,603</td>
<td>7.00%</td>
<td>$172,032</td>
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<tr>
<td>Advancement</td>
<td>$1,404,521</td>
<td>7.00%</td>
<td>$98,316</td>
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<tr>
<td>Total</td>
<td>$51,253,987</td>
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<td>$3,016,077</td>
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</tbody>
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Please submit your plans to the budget office (via email) by September 15, 2013.
As always, if you have any questions, please do not hesitate to contact us:

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