

# Budget, Administration, & Audit Committee

## FY 2021 Work Plan

### CHARGE

*(the following items are enacted through recommendations by the committee to the full Board of Regents)*

- Establish budget policy and processes for the Montana University System
- Approve annual operating budgets
- Set tuition and fee rates
- Allocate state appropriations to the campuses
- Establish biennial budget requests, priorities, and initiatives
- Approve the Long Range Building Priority list
- Authorize and approve facility construction project
- Review and evaluate operating budget metrics and enrollment projections
- Approve financing plans, including revenue bonds and INTERCAP loans
- Review audit reports and findings
- Approve staff and compensation policy and proposals, as well as collective bargaining agreements
- Review and evaluate enterprise risks and strategies

### WORK PLAN *(priority areas targeted for FY21)*

#### 1. BUDGET STABILIZATION:

- Verify all campuses are equipped with the necessary resources to ensure a **Healthy MUS**, whereby COVID-19 mitigation and monitoring guidelines are implemented throughout the MUS
- Approve FY21 campus and agency operating budgets with a focus on the analysis of resources needed for all campuses to continue to provide high quality offerings
- Review and monitor enrollment
- Continue to improve the system-level assessment of deferred maintenance needs and asset management capabilities

#### 2. MUS STRATEGIC INITIATIVES

- Participate in the MUS Strategic Initiatives for FY21: 1) Resident Student Access, 2) Workforce Development, and 3) Healthy MUS
- Establish goals and measure results (where applicable)

#### 3. LEGISLATIVE TRACKING:

- Monitor and track all MUS legislative priorities, with a focus on Present Law Adjustments, the Pay Plan, and Long Range Building Projects
- Review new legislation and understand impact on MUS
- Provide guidance on advocacy and communication strategies

#### 4. 2023 BIENNIAL REVENUE:

- Allocate state appropriations
- Set tuition and fees
- Utilize a budget model to compare and monitor FY22/23 budget goals to actual funding levels, as well as inform tuition and fee setting decisions and the allocation of state appropriations

## **Calendar** *(list of annual required committee items)*

### **September 2020:**

1. Systemwide/Campus Operating Budget Approval
2. Annual Pay Plan Implementation (maybe deferred to a later meeting date)

### **November 2020:**

1. Provide overview of Executive Budget

### **March 2021:**

1. New Requests for Mandatory & Program Fees and Program Fee -- Information Only

### **May 2021:**

1. Tuition & Fees – Action
2. State Appropriations Allocations - Action
3. FY20 Performance Funding Allocations – Action
4. LRBP Approval - Action
5. Annual Building Project Authority Status Report
6. Biennial Distribution of Timber Sales Revenue