

# University Budget Advisory Committee

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## Guidelines

September 2015

## I. Role of University Budget Advisory Committee (UBAC)

The UBAC oversees the management of the annual operating budget and reviews resource issues of campus-level significance that arise within the fiscal year. The UBAC reviews the resources of the University within the context of the campus strategic plan – Quest for Distinction – and annual and multi-year goals. UBAC may hold hearings to review division budget requests, and the relationships among those requests and the strategic plan. UBAC considers the overall financial operations of the university and may explore, assess and develop recommendations regarding matters related to the university budget.

The UBAC is advisory to the President's Cabinet.

The specific roles of the UBAC are as follows:

### A. Define and oversee the administration of the annual operating budget.

1. Review and analyze the base budgets for the university.
2. Provide recommendations to the President's Cabinet on adjustments that could be made to the operating budgets of university departments/schools/units to: accommodate changes in revenues; legislative mandates; better accommodate Quest initiatives; or, the strategic direction of the University.
3. Review budget requests for all E&G and Auxiliary Enterprises and other self-supported activities and make recommendations to the President's Cabinet.
4. Review proposed tuition and fee requests for all E&G and Auxiliary Enterprises and other self-supported activities and make recommendations to the President's Cabinet.
5. Develop back-up contingency financing and allocation plans to address unexpected shortfalls/surpluses.
6. Recommend responsibility and resources for resolving specific in-year funding problems if such problems arise.

### B. Recommend In-Year Funding Adjustments

1. Requests for UBAC allocations of funds for emergencies that have campus-wide implications.
2. Requests for University UBAC allocations of funds for one-time projects or activities that have campus-wide implications, but for which the requesting office has insufficient funds.

### C. Recommend Changes in Operating Budgets

1. Requests to change fees and rates.
2. Self-supported unit budgets.
3. Governor's Budget Amendment.
4. Budget levels for sponsored programs, indirect cost recovery, private and corporate gifts, endowment income, and interest income.

D. Review and Recommend Manage Year-end Closing Activities

1. Review guidelines for the year-end closing process.
2. Priorities for campus commitments addressed during the closing process.

E. Evaluate the funding sources for proposed capital projects in the context of the strength of the project, its role in supporting the mission of the University, and in the context of the guidelines provided in the Debt Policy. In general, projects will be given priority for debt financing if they are educational, research related or otherwise critical to the mission of the University. In recommending priorities for projects to be University debt financed, UBAC will consider:

1. Alternative, optimal funding sources available for the project;
2. Whether the project is revenue producing and able to support the associated debt service;
3. Strategic importance to VCU in advancing the learning, discovery and engagement missions of the university.

II. Operating Procedures

A. UBAC schedule of meetings.

1. The UBAC meets monthly and upon the call of the chair.

B. Submission of Items for UBAC Consideration

1. Items proposed for UBAC consideration must be submitted by the originating unit to the appropriate Vice President, who in turn reviews the appropriateness of the submission to UBAC.
2. Potential agenda items endorsed by a Vice President must be submitted to the Chair at least one week prior to the scheduled UBAC meeting unless special permission is granted.

C. Staffing of the UBAC

1. The UBAC is primarily staffed by the Associate Vice President (AVP) for Finance & Administration (F&A) and the Office of Budget and Resource Analysis (OBRA), which is responsible for preparing agenda materials and ensuring that the UBAC decisions are communicated and implemented. For capital projects and debt related issues, UBAC will be additionally staffed by Facilities Management and Treasury Services, respectively.
2. The Office of the Provost and the Office of the Vice President for Health Sciences also provide staff support to UBAC.
3. The AVP for F&A serves as the presenter of agenda materials. Other staff may be called upon to represent particular issues.
4. A staff member of OBRA serves as Recorder for OBRA meetings.
5. The OBRA is responsible for analyzing agenda items and preparing supporting materials for the agenda book. The OBRA will work with other campus staffs as necessary to complete its analyses and to document agenda items.

6. Management reports for the UBAC are staffed by the OBRA staff based on reports provided by the department most closely associated with the activity.

D. Approval and Notification of Action on UBAC Agenda Items

1. UBAC recommendations are reviewed by the President's Cabinet and endorsed only after UBAC members electronically approve the minutes of the meeting. The minutes are prepared by the recorder.
2. The unit submitting the original item for consideration is notified in writing by the chairperson of the action recommended to and approved by the President.

E. Fund Management

1. The OBRA is responsible for monitoring contingency funds on behalf of the President.
2. The OBRA is responsible for transferring funds as appropriate upon approval of the President and for collecting and transferring unit funds for projects or activities approved under the condition of cost sharing.
3. The OBRA and Controller's Offices are responsible for monitoring year-end "carry-forwards" for projects and activities not completed by June 30.

**University Budget Advisory Committee (UBAC)**

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<b>Membership</b>	
Area Representing	UBAC Member
Vice President for Finance & Administration	Mr. Jay Bonfili, Interim Vice President for Finance & Administration
Provost and Vice President for Academic Affairs	Dr. Gail Hackett, Provost
Vice Provost for Student Affairs	Dr. Charles Klink, Interim Vice Provost, Student Affairs
Senior Vice President for Health Sciences	Mr. Jay Bonfili, Associate Vice President for Finance & Administration, Health Sciences
Vice President for Research	Mr. Michael Newsome, Asst. Vice President Research & Director Finance & Administration
Dean, Monroe Park Campus*	Dr. Alison Baski ,Interim Dean, College of Humanities and Sciences – 3 year initial appointment (Appointment Expires FY2018)
Dean, Monroe Park Campus*	Dr. Leila Christenbury, Interim Dean, School of Education-3 year initial appointment (Appointment Expires FY2019)
Dean, Health Sciences Campus*	Dr. Jean Giddens, Dean School of Nursing – 2 year initial appointment (Appointment Expires FY2017)
Faculty Representative	June Nicholson, Professor/Director of Graduate Studies, Richard T. Robertson School of Media and Culture
Student Representatives	Henry Benitez-Flores William Carino

\*The Dean appointments will be for three years. One dean will rotate off each year. A new appointment will be made by the Provost or Senior Vice President of Health Sciences depending upon whether the vacancy is for the Monroe Park or the Health Sciences campus. The initial appointments will be for 1, 2, and 3 years as provided above. Ultimately, the Dean appointments will be for 3 year terms with one dean rotating off each fiscal year. Each dean will be eligible for a second appointment to a 3 year term.