**Faculty Senate Budget Committee**

**Charge**

**Spring 2014 Semester**

Based on discussions at its meeting on December 9, 2013, the UNI Faculty Senate is asking the Faculty Senate Budget Committee to undertake the following activities during the Spring 2014 semester:

* To work with Vice President Hager and his staff to develop financial reports that will indicate the University’s financial performance vis-à-vis its current budget at key points-in-time during the fiscal year, as well as its overall financial condition, to include the extent of financial reserves that could be used to address serious budgetary shortfalls. These reports should be provided to the Faculty Senate before the end of the Spring 2014 semester.
* To establish a process by which these reports could be produced routinely, at key points-in-time during each fiscal year, and provided to the Faculty Senate on a timely basis.

The information in questions should be provided at an appropriate level of detail. The reports should indicate major positive and negative budgetary variances, deficit carry-forwards, major reallocations across budget categories, and any other information needed for faculty to understand the University’s performance vis-à-vis its current budget. Judgments as to what assets might be included as financial reserves will hopefully be agreed to by UNI Administration. Disagreements can be resolved by establishing two categories: Agreed-on reserves, and potential reserves. It is expected that, in the future, such reports will be generated in the fall, after fall enrollment numbers are in; in the spring, again after enrollments have been established; and at the end of the fiscal year.