Thank You
Mason Nation!

It works because of the teamwork, spirit and support of our students, staff and faculty.

#GRATITUDE
FY 2015 Reduction Plans

Step 1: Protect Academic Mission and Self-Generated Revenues

Step 2: State Budget Reduction

Step 3: State Reduction Stabilization Fund

Step 4: University Stabilization Fund

Step 5: Return 1.5M to units

Budget Reduction Target

$12.9  $9.4 Million

Balanced Budget

Target Academic Units

$4.3  $3.7 Million

Target Operating Units

$6.6  $5.7 Million

$4.7M

-$6.2 Million

-$2.35 Million

-$2.8 Million

-$1.35 Million

-$1.45 Million

-$1.9 Million

-$0 Million

-$1.90 Million

-$2.35 Million
Thank You Again, we did it!

FY 2015 is CLOSED OUT!
FY 2016 Financial Plan

GEORGE MASON UNIVERSITY – Strategic Financial Plan
Protect the Core & Strengthen the Base for Advancement

- Graduate & Undergraduate Enrollments
- Tuition Pricing Strategy
- Budget Model Redesign
- Efficiency Initiatives
- State Budget Cuts
- Core Cost Drivers
How do we make it all work...

- Pay Policy, Benefits, Health Insurance
- Funding for Operations
- FY 2015 Enrollment Recovery
- Governor’s Budget Announced 12/17/14
- FY 2016 Undergrad & Grad Enrollments
- FY 2016 Budget Cuts – TBD
- Pensions and Retirement Options
Governor’s Recommended Budget

Released December 17, 2014
Key Takeaway from Governor’s Proposed Budget

Public and Higher Education in Virginia is integral to driving economic growth.

The 2012 unemployment rate for four-year college graduates ages 25 to 34 was 7.1 percentage points below that for high school graduates: 11.2% vs. 4.1%.

*Source: College Board Trends in Higher Education 2013 Report*
FY 2016 Proposed Budget: Additional Good News

Financial Aid increase: $300,000
Includes ONE-TIME funding for
Maintenance of existing facilities: $200,000
Equipment and maintenance funding for new and/or refurbishment of classroom technology: $600,000
FY 2016 Governor’s Proposed Budget


DEEP CUTS: There are significant base budget cuts across the board.

DOES NOT INCLUDE PAY INCREASE: May still be proposed/added during the General Assembly.

REVENUE INCREASES: $114M in proposed increased user fees and/or reduced tax credit preferences.

NO NEW CAPITAL PROJECTS FUNDING

MODERATE HEALTH INSURANCE INCREASE: Approximately 4% increase in health costs, 0% in pension costs.
The Mason Response

THANK YOU for your patience and understanding – budget cuts are difficult and demand collaboration on tough choices

Continued DIALOG in Jan - April on budget decisions

DISCUSSION in January, 2015:
- Analyze budget submissions and magnitude of budget cuts
- Tuition and fee planning using Noel-Levitz analytics

SALARY COMPENSATION
- Budget still a proposal, compensation is a TOP priority and subject to change
- Retain and attract top talent is Mason’s #1 priority
- Explore traditional and creative ways to reward and motivate our best asset: YOU!
Everyone contributes to Mason being a great place to learn and work.

Let’s not let the current budget situation crowd out our spirit.

Keep our caring, supportive community vibrant:
• Take a break during your work day
• Check in with your colleagues, see if they need help
• Ask for help if you need it
• Keep your sense of humor and wonder
• Participate in our vibrant campus life

Remember we are one university, one community.
Thank You!

Happy Holidays, See you in January!