

# **TOWN HALL BUDGET FORUM**

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**George Mason University  
March 30, 2010**



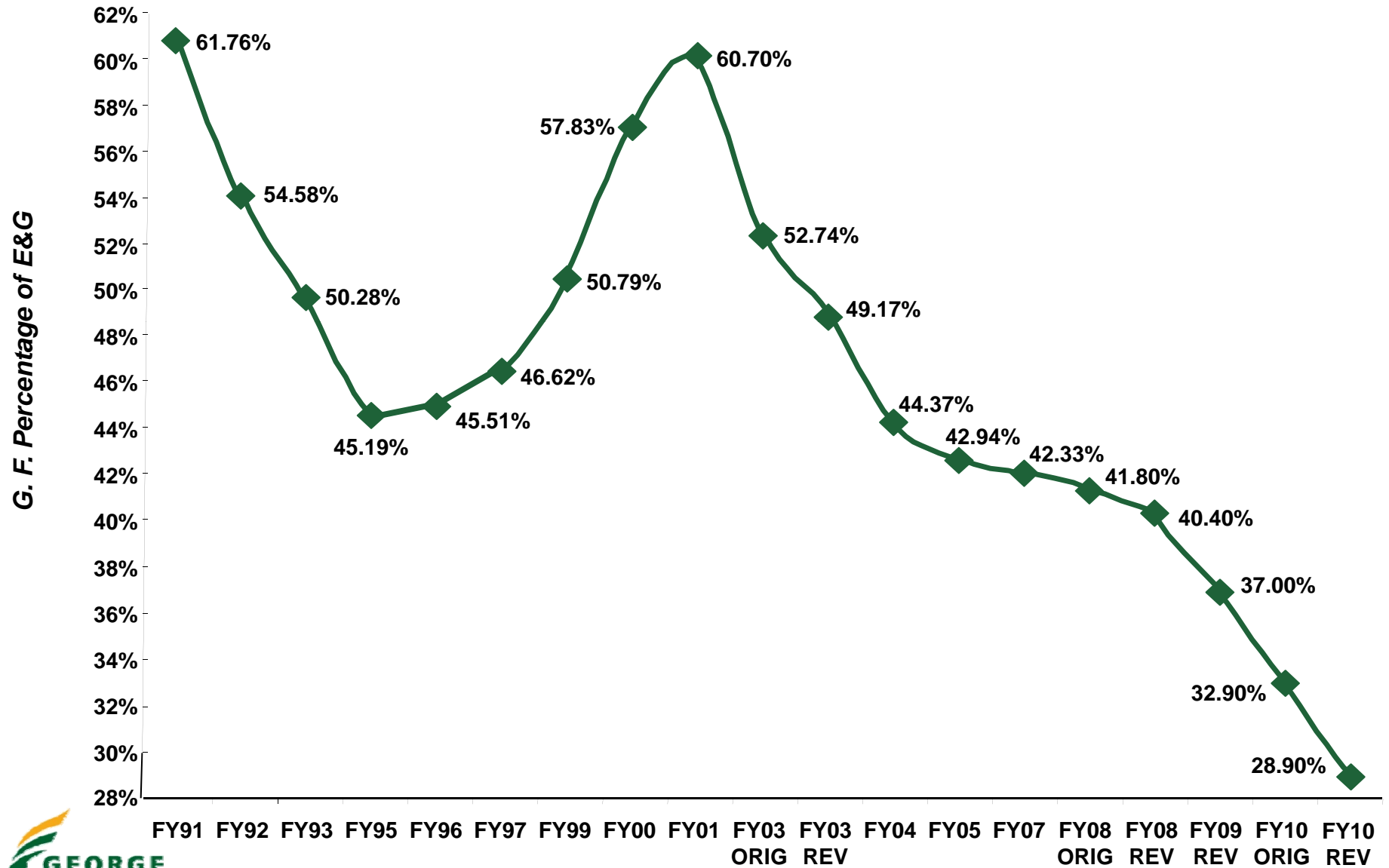
# FUNDING CHANGE IN HIGHER EDUCATION

## GEORGE MASON UNIVERSITY GENERAL FUND BUDGET REDUCTION HISTORY

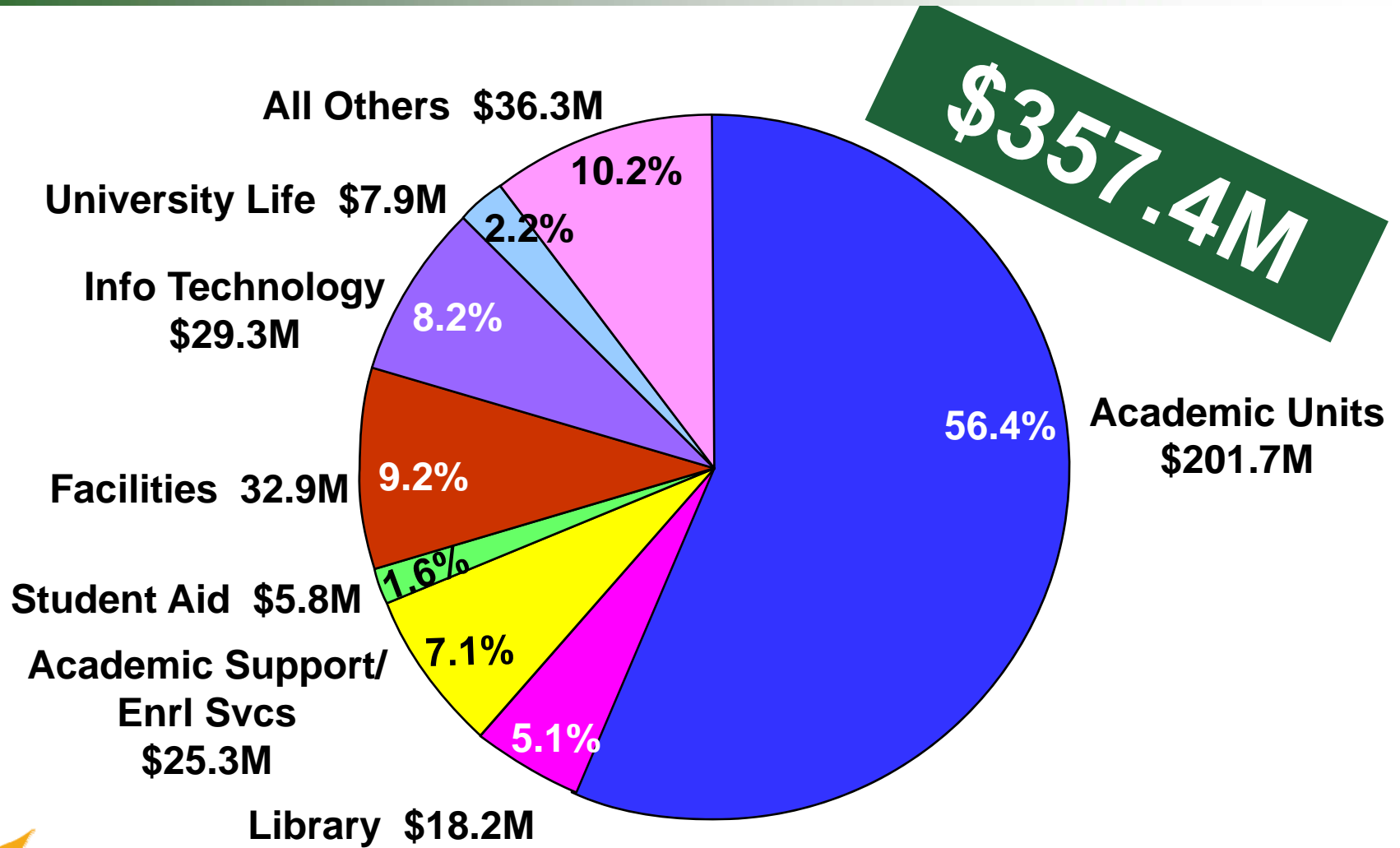
DATE	GF REDUCTION	PERCENT
FY08	\$6.8M	5%
FY09	9.7M	7%
FY10	11.2M	8%
FY10 September 2009	17.6M	15%
<b>Total</b>	<b>\$45.3M</b>	<b>35%</b>



# GENERAL FUND % OF SUPPORT TREND ANALYSIS



# E&G BUDGET BY PROGRAM, FY 2010



# OPERATING BUDGET REDUCTIONS

Equipment Trust Fund	\$ (225,000)
Eminent Scholars	\$ (200,000)
Out-of-State Students Tuition Charge	\$ (600,000)
E&G Interest FY 12	\$(1,500,000)
Auxiliary Enterprises Interest	\$(2,000,000)
Maintenance Reserve	\$(1,100,000)
<b>TOTAL</b>	<b>\$(5,625,000)</b>

# TUITION & CAPITAL OUTLAY

ITEM	HOUSE VERSION	SENATE VERSION
➤ <b>TUITION &amp; FEES</b> <b>Projected Impact</b>	No Change	Impose Capital Outlay Fee of \$2.50 per Credit Hour for in-State Students
➤ <b>CAPITAL OUTLAY</b>  <b>Maintenance Reserve</b>  <b>Thompson West (FF&amp;E)</b>  <b>PW Research Lab (PPEA)</b>	<-\$1.2M>  \$500,000  \$0	<-\$1.5M>  \$500,000  \$1,500,000

8-10% INCREASE

# PERSONNEL ISSUE

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- **FURLOUGHS**: All State agencies will need to furlough employees for one day in FY 2010. Higher Education has an option.
- **BONUS**: If financial benchmark is achieved, state employees will receive UP TO 3% Bonus in December 2010.
- **CASH MATCH**: State reduces cash match to \$20 per month in FY 2011. Returns to \$40 per month in FY 2012.

# CURRENT FACULTY & STAFF RETIREMENT IMPACT

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- **All current Mason faculty and staff will have no change to their VRS or ORP retirement plans**



# NEW HIRE RETIREMENT IMPACT

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**Faculty hired July 1, 2010 or after:**

- **All will contribute 5% to VRS or ORP**
- **ORP contribution will be 8.5%  
(down from the current 10.4%)**

# NEW HIRE IMPACT: VRS

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**Employees hired July 1, 2010 or after:**

- **Will contribute 5% to VRS**
- **Other changes to:**
  - **the retirement age and formula, average final compensation, and the retirement cost of living adjustment (COLA)**

# **FURLOUGH INFORMATION**

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# CURRENT FURLOUGH STATUS

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- **One day furlough was maintained in FY10**
- **No furlough days for FY11 and FY12**
- **For FY10 the University will cover the furlough amount and employees will not have to take a furlough day**
- **Value of the furlough day is approximately \$900,000**

# DEPARTING THOUGHTS



**“I am a slow walker, but I never walk backwards...I am not concerned if you have fallen, I am concerned that you arise.”** ~ Abraham Lincoln

“Be the change that you want to see in the world.”

~ Mohandas Ghandi



**Make A Difference At Mason**

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