

FACULTY SENATE BUDGET AND RESOURCES COMMITTEE

Meeting Notes, September 14, 2023

Report prepared by Vimal Chaitanya, Chair FSBRC.

Guests Present: D'Anne Stuart and Kim Rumford

The meeting commenced at 4:00 pm. Vimal invited Kim Rumford and D'Anne Stuart to give an informative update regarding NMSU budget protocols, deadlines etc. Kim Rumford gave a relevant summary of budget-related information. These included,

Budget Cycle Information

- Actuals for FY23 are due to the state on September 15, 2023.
- FY24 Budget was approved and is on the Budget Office Website for our review.
- Budget office is beginning to work on FY25 budget request process for the state
- Next will be the work on carry forward and incentive allocations (summer

What has changed from previous year?

- Increase Carryforward from 3% to 4% guaranteed with possibility for additional carryforward. (FS BRC had requested it at least be restored to 6% as it used to be but 10% preferred)
- NMSU Global incentives are going to be processed by NMSU Global beginning FY23.
- They will no longer sweep salaries for non-exempt or exempt staff.

Current Budget Status

- FY24 has a structural deficit of \$4.2M
- Enrollment amounts appear to be up for Fall (forecast revenues in October after census end)
- Interest related revenues were up for FY23 and anticipate up again for FY24

Kim mentioned that now we have NMSU "inside" page inaccessible to others, which will make it easier for the Budget office to publicly share more information online. She asked the committee's opinion as to what would be helpful and what we would like to see available on-line?

The meeting ended at 5:00 pm after several questions mostly related to clarifications of presented details. Kim also shared the budget office web link, which can provide more details about the operating budget, actuals, and other information <https://fbs.nmsu.edu/budget-reports.html>