AGENDA ITEM SUMMARY

1. NAME OF ITEM: FY2015 Unified Operating Budget, Recommended Student Charges, and Proposed Transfers from the Budget Stabilization Fund

2. INITIATED BY: Norman L. Fournier, Chair

3. BOARD INFORMATION: BOARD ACTION: X

4. BACKGROUND:

Vice Chancellor Wyke will present the FY2015 Unified Operating Budget for the University of Maine System, including the recommended student charges and the proposed transfers from the Budget Stabilization Fund to offset net unrestricted operating losses at the University of Maine, the University of Maine at Fort Kent, the University of Maine at Machias, and the University of Southern Maine.

Additionally, Presidents and CFO’s of the seven Universities will briefly provide highlights of their FY15 budgets.

5. TEXT OF PROPOSED RESOLUTION:

That the Finance, Facilities and Technology Committee forward this item to the Consent Agenda at the May 18-19, 2014 Board of Trustees meeting for the following resolution:

That the Board of Trustees approve the FY2015 Unified Operating Budget (including the total annual budget for travel, meals, entertainment, and for contribution expenses), the Maine Economic Improvement Fund budget, transfers from the Budget Stabilization Fund subject to the approval of the Treasurer, and the recommended student charges as presented.

04/25/2014