

## **Budget Committee Meeting Minutes**

**Date:** Thursday, October 31, 2024

**Time:** 3:00 p.m.

**Location:** Boyd Conference Room

**Members Present:** Randall Price, Chair; Shannon Remines; Darrin Martin, Interim President; Ronnie Hypes, CFO

**Guests:** Darrel Malamisura, Faculty Member

### **Call to Order:**

Chair Price called the meeting to order at 3:05 PM and turned the meeting over to Mr. Hypes.

### **Budget Update:**

- **Financial Reports:**
  - Review of the Monthly Expense Reports
    - 0354 fund – State Appropriation/Salaries only
    - 4371 fund – Tuition
    - 8767 fund - Title III
  - Revenue is tracked differently
  - BSU on track to hit 2025 budget with the exception of waivers
    - Enrollment is up
      - In line with last year
      - Over budget on waivers
      - MEC Outbuildings – expense for athletics
- **HEPC Formula:**
  - A review of how the formula works and what is included
  - The over 15-hour academic success fee hurt our numbers
    - Fee was eliminated from fee schedule for FY2025 in order to encourage timely graduation.
- **CLA**
  - Attending the BOG meeting on the 31<sup>st</sup> to review final audit results

### **Adjournment**

- Meeting was adjourned at 4:00 PM

Attached: Funding Formula Calculations

Minutes submitted by: Jeanne Moricle, Board Liaison

## Fiscal Year 2026 Funding Formula Calculations - Baccalaureate Institutions

Weighted Outcomes (Current Year)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Students Accumulating 30 hrs	400.00	534.00	1,013.27	394.47	2,475.93	460.33	848.47	526.20	535.67
Students Accumulating 60 hrs	272.53	369.87	786.53	295.20	1,946.33	279.93	656.60	438.33	390.07
Students Accumulating 90 hrs	171.13	292.80	641.80	244.33	1,651.13	93.60	450.47	353.73	277.33
Associate Degrees Awarded	194.08	-	301.19	215.47	261.28	373.65	-	6.08	-
Bachelors Degrees Awarded	238.16	535.90	957.61	294.67	2,312.49	87.57	858.83	608.84	530.11
Master's Degrees and Post-Master's Certificates Awarded	5.00	129.67	131.67	-	697.33	-	57.33	142.00	60.67
Doctoral / Law Degrees Awarded	-	-	-	-	157.67	-	10.67	-	-
Expenditures on Research and Development	\$ 267,935	\$ 544,192	\$ 109,648	\$ -	\$ 19,275,006	\$ 8,019	\$ 282,513	\$ 812,404	\$ 4,865,717
Awards per 100 FTE	22.88	22.38	26.79	29.87	21.93	31.11	24.34	23.48	23.06
Learning and Working	157.00	190.33	464.33	153.00	958.00	172.67	230.67	223.67	217.33

Scaling Factors (Current Year)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Students Accumulating 30 hrs	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Students Accumulating 60 hrs	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
Students Accumulating 90 hrs	1.17	1.17	1.17	1.17	1.17	1.17	1.17	1.17	1.17
Associate Degrees Awarded	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bachelors Degrees Awarded	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Master's Degrees and Post-Master's Certificates Awarded	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
Doctoral / Law Degrees Awarded	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32
Expenditures on Research and Development	9,245.98	9,245.98	9,245.98	9,245.98	9,245.98	9,245.98	9,245.98	9,245.98	9,245.98
Awards per 100 FTE	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Learning and Working	5.33	5.33	5.33	5.33	5.33	5.33	5.33	5.33	5.33

Weighted and Scaled Outcomes (Current Year)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Students Accumulating 30 hrs	190.39	254.17	482.30	187.76	1,178.50	219.11	403.85	250.46	254.97
Students Accumulating 60 hrs	205.37	278.72	592.70	222.45	1,466.68	210.95	494.79	330.31	293.94
Students Accumulating 90 hrs	146.27	250.26	548.55	208.83	1,411.23	80.00	385.01	302.34	237.04
Associate Degrees Awarded	194.08	-	301.19	215.47	261.28	373.65	-	6.08	-
Bachelors Degrees Awarded	238.16	535.90	957.61	294.67	2,312.49	87.57	858.83	608.84	530.11
Master's Degrees and Post-Master's Certificates Awarded	10.73	278.19	282.48	-	1,496.08	-	123.01	304.65	130.16
Doctoral / Law Degrees Awarded	-	-	-	-	491.95	-	33.28	-	-
Expenditures on Research and Development	28.98	58.86	11.86	-	2,084.69	0.87	30.56	87.87	526.25
Awards per 100 FTE	605.22	591.94	708.61	790.10	580.14	822.86	643.89	621.11	610.03
Learning and Working	29.46	35.71	87.12	28.70	179.73	32.39	43.28	41.96	40.77
<b>Total</b>	<b>1,648.652</b>	<b>2,283.746</b>	<b>3,972.411</b>	<b>1,947.981</b>	<b>11,462.771</b>	<b>1,827.410</b>	<b>3,016.493</b>	<b>2,553.620</b>	<b>2,623.263</b>

Mission Weights (Current Year)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Students Accumulating 30 hrs	5.0%	10.0%	3.0%	3.0%	6.0%	5.0%	3.0%	3.0%	3.0%
Students Accumulating 60 hrs	8.0%	12.0%	7.0%	6.0%	7.0%	7.0%	12.0%	6.0%	7.0%
Students Accumulating 90 hrs	10.0%	13.0%	8.0%	8.0%	9.0%	8.0%	14.0%	8.0%	9.0%
Associate Degrees Awarded	20.0%	0.0%	20.0%	20.0%	20.0%	25.0%	0.0%	20.0%	0.0%
Bachelors Degrees Awarded	39.0%	40.0%	41.0%	35.0%	35.0%	35.0%	50.0%	50.0%	50.0%
Master's Degrees and Post-Master's Certificates Awarded	2.0%	5.0%	10.0%	10.0%	1.0%	0.0%	1.0%	1.0%	1.0%
Doctoral / Law Degrees Awarded	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%
Expenditures on Research and Development	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%	0.0%	10.0%
Awards per 100 FTE	13.0%	17.0%	8.0%	10.0%	8.0%	17.0%	17.0%	9.0%	17.0%
Learning and Working	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Mission-Weighted Outcomes (Current Year)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
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Students Accumulating 30 hrs	9.52	25.42	14.47	5.63	70.71	10.96	12.12	7.51	7.65
Students Accumulating 60 hrs	16.43	33.45	41.49	13.35	102.67	14.77	59.37	19.82	20.58
Students Accumulating 90 hrs	14.63	32.53	43.88	16.71	127.01	6.40	53.90	24.19	21.33
Associate Degrees Awarded	38.82	-	60.24	43.09	52.26	93.41	-	1.22	-
Bachelors Degrees Awarded	92.88	214.36	392.62	103.13	809.37	30.65	429.42	304.42	265.05
Master's Degrees and Post-Master's Certificates Awarded	0.21	13.91	28.25	-	14.96	-	1.23	3.05	1.30
Doctoral / Law Degrees Awarded	-	-	-	-	4.92	-	-	-	-
Expenditures on Research and Development	-	-	-	-	208.47	-	-	-	52.63
Awards per 100 FTE	78.68	100.63	56.69	79.01	46.41	139.89	109.46	55.90	103.71
Learning and Working	0.88	1.07	2.61	0.86	5.39	0.97	1.30	1.26	1.22
<b>Total</b>	<b>252.05</b>	<b>421.37</b>	<b>640.25</b>	<b>261.78</b>	<b>1,442.17</b>	<b>297.04</b>	<b>666.80</b>	<b>417.36</b>	<b>473.47</b>
<b>Outcomes Share of System Total</b>	<b>2.3%</b>	<b>3.9%</b>	<b>5.9%</b>	<b>2.4%</b>	<b>13.3%</b>	<b>2.7%</b>	<b>6.1%</b>	<b>3.8%</b>	<b>4.4%</b>

Mission-Weighted Outcomes (y <sub>0</sub> Benchmark)	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Students Accumulating 30 hrs	9.56	23.97	16.46	5.72	71.16	10.76	11.72	8.93	7.77
Students Accumulating 60 hrs	17.49	35.24	50.78	13.47	107.71	14.53	64.09	24.09	24.74
Students Accumulating 90 hrs	17.75	34.36	49.17	17.47	135.63	7.19	64.53	29.62	26.88
Associate Degrees Awarded	42.92	-	59.16	43.60	47.82	85.70	-	0.32	-
Bachelors Degrees Awarded	113.91	234.97	429.73	100.76	865.01	34.20	465.85	342.94	318.92
Master's Degrees and Post-Master's Certificates Awarded	-	12.52	20.74	-	16.48	-	1.14	2.32	1.29
Doctoral / Law Degrees Awarded	-	-	-	-	4.81	-	-	-	-
Expenditures on Research and Development	-	-	-	-	171.77	-	-	-	56.30
Awards per 100 FTE	86.31	105.92	53.17	72.34	46.55	129.57	112.52	53.60	105.74
Learning and Working	0.95	1.11	2.45	0.85	5.70	0.81	1.39	1.23	1.19
<b>Total</b>	<b>288.89</b>	<b>448.10</b>	<b>681.67</b>	<b>254.21</b>	<b>1,472.65</b>	<b>282.78</b>	<b>721.23</b>	<b>463.05</b>	<b>542.83</b>

Final Budget Determination	Bluefield	Concord	Fairmont	Glenville	Marshall	Potomac State	Shepherd	West Liberty	WV State
Total Outcomes Increase (Decrease) from y <sub>0</sub> Benchmark	(36.84)	(26.73)	(41.42)	7.57	(30.48)	14.27	(54.43)	(45.69)	(69.36)
Total Outcomes Percent Change from y <sub>0</sub> Benchmark	-12.8%	-6.0%	-6.1%	3.0%	-2.1%	5.0%	-7.5%	-9.9%	-12.8%

Appropriations (Prior Year - FY 2025)										
Base Operating Budget	\$ 4,956,884	\$ 8,044,234	\$ 14,470,046	\$ 5,194,615	\$ 37,388,054	\$ 3,596,632	\$ 9,614,483	\$ 7,266,520	\$ 8,378,419	\$
Outcomes-Based Appropriation	\$ 2,124,379	\$ 3,447,529	\$ 6,201,448	\$ 2,226,264	\$ 16,023,452	\$ 1,541,414	\$ 4,120,493	\$ 3,114,223	\$ 3,590,751	\$
<b>Total</b>	<b>\$ 7,081,263</b>	<b>\$ 11,491,763</b>	<b>\$ 20,671,494</b>	<b>\$ 7,420,879</b>	<b>\$ 53,411,505</b>	<b>\$ 5,138,046</b>	<b>\$ 13,734,975</b>	<b>\$ 10,380,743</b>	<b>\$ 11,969,170</b>	<b>\$</b>
FY 2024 System Rate per Outcome	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$ 6,734	\$
Inflation Adjusted Rate per Outcome	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$ 6,990	\$

Hold-Harmless Adjustments										
Outcomes-Based Funding - Prior Year	\$ 2,124,379	\$ 3,447,529	\$ 6,201,448	\$ 2,226,264	\$ 16,023,452	\$ 1,541,414	\$ 4,120,493	\$ 3,114,223	\$ 3,590,751	\$
Inflation Adjustment (Prior Year to Current Year) - HEPI	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	
Inflation Adjusted Outcomes-Based Funding - Prior Year	\$ 2,205,105	\$ 3,578,535	\$ 6,437,103	\$ 2,310,862	\$ 16,632,343	\$ 1,599,988	\$ 4,277,071	\$ 3,232,563	\$ 3,727,200	\$
Adjustments to Outcomes-Based Funding (IA Rate x Change)	\$ (257,485)	\$ (186,833)	\$ (289,517)	\$ 52,931	\$ (213,042)	\$ 99,722	\$ (380,453)	\$ (319,379)	\$ (484,829)	\$
Outcomes-Based Appropriation (y <sub>0</sub> )	\$ 1,947,620	\$ 3,391,702	\$ 6,147,587	\$ 2,363,793	\$ 16,419,301	\$ 1,699,710	\$ 3,896,619	\$ 2,913,184	\$ 3,242,370	\$
Increase (Decrease) from Prior Year	\$ (176,759)	\$ (55,827)	\$ (53,862)	\$ 137,529	\$ 395,849	\$ 158,296	\$ (223,874)	\$ (201,039)	\$ (348,381)	\$
Percent Change from Prior Year	-8.3%	-1.6%	-0.9%	6.2%	2.5%	10.3%	-5.4%	-6.5%	-9.7%	
Percent Change - Hold Harmless Applied	-5.0%	-1.6%	-0.9%	6.2%	2.5%	10.3%	-5.0%	-5.0%	-5.0%	
<b>Outcomes-Based Appropriation - Hold Harmless Applied</b>	<b>\$ 2,018,160</b>	<b>\$ 3,391,702</b>	<b>\$ 6,147,587</b>	<b>\$ 2,363,793</b>	<b>\$ 16,419,301</b>	<b>\$ 1,699,710</b>	<b>\$ 3,914,468</b>	<b>\$ 2,958,512</b>	<b>\$ 3,411,213</b>	<b>\$</b>
Increase (Decrease) from Prior Year - HH Applied - Check Sum	-5.0%	-1.6%	-0.9%	6.2%	2.5%	10.3%	-5.0%	-5.0%	-5.0%	

Final Recommendation										
Inflation-Adjusted Base Operating Budget (Prior Year)	\$ 5,145,246	\$ 8,349,915	\$ 15,019,908	\$ 5,392,011	\$ 38,808,800	\$ 3,733,304	\$ 9,979,833	\$ 7,542,648	\$ 8,696,799	\$
Outcomes-Based Appropriation - HH Applied (Prior Year)	\$ 2,018,160	\$ 3,391,702	\$ 6,147,587	\$ 2,363,793	\$ 16,419,301	\$ 1,699,710	\$ 3,914,468	\$ 2,958,512	\$ 3,411,213	\$
<b>Total Recommended Appropriation (Current Year)</b>	<b>\$ 7,163,406</b>	<b>\$ 11,741,617</b>	<b>\$ 21,167,494</b>	<b>\$ 7,755,803</b>	<b>\$ 55,228,100</b>	<b>\$ 5,433,014</b>	<b>\$ 13,894,301</b>	<b>\$ 10,501,160</b>	<b>\$ 12,108,012</b>	<b>\$</b>
Increase (Decrease) Prior Year to y <sub>c</sub>	\$ 82,143	\$ 249,854	\$ 496,000	\$ 334,924	\$ 1,816,595	\$ 294,968	\$ 159,326	\$ 120,417	\$ 138,842	\$
Percent Increase (Decrease) Prior Year to y <sub>c</sub>	1.2%	2.2%	2.4%	4.5%	3.4%	5.7%	1.2%	1.2%	1.2%	