

**Faculty Senate Meeting
Staff Senate Update [March 6, 2024]**

Staff Senate met on February 13

a. Budget Process and Initiatives:

- Dan Durbin, CFO, provided an update on the university budget process and initiatives. Dan presented the status of the budget through the end of November. The university's budget is on target. UofL is "very stable" with respect to general fund revenues. All general fund revenues are performing at or better than budget. Tuition revenue for fall was \$2.5M more than what was budgeted. This positive trend appears to be holding for the spring. As of yesterday morning, UofL had \$800,000 more than budgeted in tuition revenue. Most of the dollars (about 70%) flow back to the colleges according to the budget model. UofL's budget is about \$1.5B in total. Of this total, \$600M is general funds. The remainder consists of research funds, Athletics, clinical funds, and things of that nature. All of these funds are performing pretty well at this point. The Athletic Association revenues are actually a bit better than the prior year but there is cautious optimism about the spring. There is worry about basketball revenues in the spring. Dan's office is watching that closely. Right now, UofL's budget is about \$1M ahead of where we were at this time last year. UofL ended last year with an \$8M budget surplus.
- Dan summarized the budget priorities for 2025 and beyond into four categories:
 - **Compensation:** UofL has compensation issues that need to be addressed. Dan said compensation is the first agenda item of every meeting he has with the President.
 - **Students:** In terms of retention and enrollment, student aid and support services are prioritized.
 - **Research:** UofL must prioritize this to retain our R1 status.
 - **Infrastructure:** Deferred maintenance and asset preservation items that the state has been funding over the last couple of years. This funding has allowed facilities upgrades.
- During his presentation, Dan provided an update on legislative initiatives that impact UofL's budget. The Governor has issued a budget and so has the House. We are waiting on the Senate version of the budget which should be available next week. The House budget has appealing aspects for higher education. The House version of the budget has significant capital and non-capital items in it for UofL.
 - **Non-capital items** include \$4.8M in annual state funds to cover the fire and tornado insurance cost increases. Also included is \$5.1M in annual state funds for inflationary cost increases.
 - **Capital items** include \$260M in state funds for HSC Collaboration Hub. Also included is \$34.5M in state funds in fiscal year 2025 and 2026 for asset preservation. These funds are needed to update HVAC systems, plumbing, heating, and electrical infrastructure items that are needed on campus.
- Dan took questions from senators regarding the budget. A senator asked if the budget surplus is used to cover emergencies such as flooding on campus. Dan indicated that most campus emergencies such as flooding and trees falling on buildings are covered by insurance. A senator asked Dan if he has a timeline for addressing the compensation issues. Dan said no, not at this point. It is a little too early at this point.

- b. Multifactor Authentication:** Sara Northerner from ITS provided an update on the implementation of dual factor (DUO) authentication for students. Information is attached to this email for your review. The implementation of this process is a federal requirement and a mandatory condition for UofL's cybersecurity insurance coverage. Students can use the alternate authentication methods if their computers or operating systems are out of date. The process will be implemented on March 10 for students via ULink.

Submitted by,
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Staff Senate Representative

