Budget and Finance Group
Meeting Notes
January 13, 2010

Agenda

- Accounting Update
- Governor’s Budget Update
- HEPI Update

Meeting Handouts

- Accounting Update
- Revenue Projection
- Governor’s Budget
- 2009 HEPI

Accounting Update

Emily Kupec discussed three items: escheated checks, IRS mileage rates, and the Common Financial System. An escheated check is where an HSU check is never cashed. Chancellor’s Office policy allows HSU to use these funds for short term loans or student scholarships. The University will continue to honor checks even after they are considered escheated, subject to the appropriate HSU policies.

The IRS mileage rates for 2010 have changed to fifty cents per mile.

Emily talked about the Chancellor’s Office led initiative known as the Common Financial System. The C.O. is requiring all campuses to standardize to one accounting system. This impacts HSU’s charts of accounts. Some account codes were changed effective January 1 and most of the additional changes will be effective July 1. One example is that HSU is moving to eliminate almost all of the alpha characters in its account codes. Representatives from Accounting will be contacting affected areas to discuss the impact of these changes. Emily noted that due to these account changes, for queries on an open period, both the old and the new account code will need to be included. Once each period closes, then only the new account codes are needed for a query.

Governor’s Budget Update

Lee Lindsey discussed the recently released Governor’s Budget Plan for 2010-11 and emphasized that much might change once the Legislature makes its changes. The 2010-11 Governors Budget handout includes a column for CSU and HSU. The figures include estimates from the Higher Education section of the Governor’s Budget as well as potential impacts from the Governor’s proposed statewide cuts. Although CSU would not be directly impacted by the statewide cuts, CSU’s budget could simply end up being reduced by an equivalent amount. The second handout
shows HSU’s budget with the impact of the Governor’s budget and another scenario if federal funding is too low and certain automatic cuts are triggered.

HEPI Update
Lee Lindsey discussed the Higher Education Price Index (HEPI). Each year, the HEPI is used to calculate the increase in certain student fees at HSU, such as the Instructionally Related Activities Fee (IRA Fee). The handout shows a history of HEPI rates and the rate for next year’s calculations of 2.3%. The updated fee amounts will be released at the same time that the President and the Vice Presidents submit their annual budget plan to the UBC, in about a month.

The next meeting will take place on Wednesday, February 10, from 3:00pm to 4:00pm, in the Student Business Services building, room 405.

Respectfully submitted,

Lee Lindsey