

From: Office of the Chancellor
Sent: Tuesday, April 23, 2013 3:57 PM
Subject: UW-P Fund Balance Update

Campus Community,

Based on various reports in the media regarding UW fund balances at the campus level, it is important to affirm that UW-Parkside has been and continues to be an accountable-steward of financial resources. We have shared with you an intention to strengthen the university's fiscal position; this includes continuing to contain costs, create greater efficiencies, and reduce overall spending. You may be aware that we have articulated to various governance groups this year our university's reserve balances and their projected use over multiple years.

Why Hold Funds?

Reserves are just one of the tools used by the university to meet financial obligations that cross fiscal years.

As of June 30, 2012, we held fund balances totaling \$9.9 million. The vast majority was committed for debt service payments, long-term commitments, grants and gift obligations, and the operation of specific fee-based programs.

Allotment of Funds Held:

\$5.4 Million: Funds held to cover ongoing operating expenses, some over multiple years

\$3.1 Million: Funds held to make debt service payments on auxiliary services such as building expansion and renovation; these funds can be used in no other way

\$1.4 Million: Money held from fee-based programs, and restricted funds for grants and charitable gifts

This discussion is an opportunity to further emphasize the importance of continuing our culture of planning. In all areas of the university, we are or will be advancing strategic planning processes that outline the long-term needs of the university as related to student success. It is only through the thoughtful and detailed work of planning that we will continue to make investments that generate the greatest return for students and the communities we serve.

Finally, we must continue to articulate that the size and scope of our operations require a significant investment in resources and collectively we make an important impact on the social, cultural and economic vitality of our communities. Therefore, we remain committed to building a fiscal position suitable to ensure the long-term success of the university.

Debbie and Mel

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