

A Plan for Budget Reduction at the University of Wyoming

May, 2016

Longer term fiscal plan

1. Develop strong strategic plan to include higher fiscal performance.
2. Implement an integrated budget and accounting system; analyze budget staffing; develop strong reporting function; train employees.
3. Develop a plan to diversify revenue, relying less on increases to state support.
4. Study tuition elasticity and develop a long-term plan for tuition and fees.
5. Implement a Responsibility-centered Management (RCM or decentralized) budget model.
6. Develop a strategic enrollment plan and grow enrollment to align UW faculty-student ratio and average cost per students to peer institutions.
7. Optimize public and private funded scholarship resources to meet student enrollment objectives.
8. Develop a campus resident hall and dining plan; bond renovations or new buildings; revamp charges to align with amenities.
9. Refresh or develop other plans to align with the strategic plan: Campus master plan; College plans; Athletic plan; Diversity plan, etc.
10. Incentivize external funding and grow tech transfer.
11. Develop standardized faculty workload system including reports.
12. Develop a merit salary policy and on-going plan for salary increases.
13. Study and when feasible, develop private/public partnerships.
14. Launch a capital campaign to support the strategic plan.