

The FPPC has developed the following policy suggestions regarding the five budget drivers. FPPC members will respond to any questions you might have on Friday at the Faculty Meeting.

1. Comprehensive fee:
 - a. The FPPC recommends that we achieve our goal of a 4% annual increase in comprehensive fee over a longer time period. FPPC understands the need to reduce the growth rate of the comprehensive fee to 4 percent but suggests that it be done gradually over a longer period of time. The comprehensive fee is the major revenue source and whereas we should be wary of the sustainability of high increases in the comprehensive fee and of the institution's competitiveness in the market, we should reduce it gradually to the targeted annual increase of four percent.
 - b. The FPPC also suggests that we maximize our revenue by charging an appropriate premium for single rooms.
2. Enrollment:
 - a. The FPPC suggests that the size of the student body be expanded. FPPC is aware that this is a multifaceted issue and various considerations, such as physical capacity, overall quality of the incoming class, class size etc., need to be taken into consideration. As an institution we need to look at short- and long-run possibilities of maximizing the number of students subject to the aforementioned constraints. Among alternative scenarios directed to increasing the number of students on campus are:
 - Improved retention
 - Increasing the number of transfer students in the spring semester
 - Pursuing articulation agreements with other institutions (this would increase students in upper classes where we have capacity and may dovetail with efforts to target certain populations)
 - Expanding the study abroad programs
 - Increasing the absolute number of the first year students by a modest number that is not likely to incur additional expenses or affect the selectivity rating (say by ten or twenty per year).
 - b. The FPPC further suggests that we aggressively pursue strategies to ensure that we have roughly the same number of students on campus in the spring as we have in the fall. This will have the effect of increasing the net enrollment and may be achieved by some of the strategies listed above.

4. Financial Aid:

Financial aid is the second fastest growing item in the budget. The FPPC suggests that in the upcoming capital campaign "funded" financial aid be aggressively targeted. Especially given the institutional imperatives to attract a more diverse and a higher quality student body, financial aid and merit scholarships will become more important. Unless we raise our resource base by increasing campaign funding, our current financial resources will constrain our success in achieving these goals. The FPPC also suggests that we take a closer look at the relationship between a comprehensive fee rise and the sustainability of the current financial aid structure. In addition, the FPPC suggests looking into ways to decrease the excess capacity of beds on campus in the Spring Semester, and to use the revenue generated as part of a discount package to attract transfer students.

5. Capital Budget: