

## Katie Sutrina-Haney

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**From:** Communications and Marketing  
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**Subject:** ISU Special Announcement - University trustees approve 2016-17 operating budgets

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## ISU Special Announcement

Friday, May 6, 2016

### University trustees approve 2016-17 operating budgets

Indiana State University trustees approved operating budgets for the 2016-17 fiscal year at the board's meeting Friday.

The \$175.8 million budget represents a 2.7 percent increase over the last fiscal year. The change is primarily from projected enrollment and fee increases.

The 2016-17 operating budget contains an anticipated 2 percent increase pool for salary adjustments, plus amounts set aside for faculty and staff target salary programs. Criteria for any adjustments will be determined once enrollment numbers are known for the fall semester and an assessment of overall budgetary conditions has been made. The budget also reflects a 2 percent increase in student wages and a 2 percent increase in university scholarships.

"We have taken a practical and conservative approach to our budget for 2016-17 but certainly remain optimistic about the sustained upward trend in our enrollment and overall financial condition," said Diann McKee, senior vice president for finance and administration.

As part of the continued effort to upgrade student housing, trustees authorized McKee to secure financing of \$20.1 million for Cromwell Residence Hall, which is phase three of the Sycamore Towers complex renovation project.

Bond proceeds are not to exceed \$16.1 million, with the remainder to be paid by residence hall reserve funds. Renovations will begin this summer with occupancy expected in August 2017.

The first renovation phase of the Sycamore Towers complex, which dates back to the 1960s, was Mills Hall, which reopened in 2015. Second-phase Blumberg Hall is nearing completion and will welcome students in this fall.

Trustees authorized the final phase of Sycamore Towers renovations - Rhoads Hall - with construction planned to start in May 2017 for occupancy in fall 2018.

In other business:

- Elected board officers for 2016-17: Dave Campbell, chair, Ed Pease, vice chair, Jeff Taylor, secretary, and Kathleen Cabello, assistant secretary.
- Approved the Healthcare Analytics Certificate Program in the Scott College of Business, effective fall 2016, pending approval of the Indiana Commission for Higher Education.
- Approved the new minor in interior architecture design in the College of Technology, effective fall 2016, pending approval of the Indiana Commission for Higher Education.
- Approved changes to the University Handbook, including publishing proposed revisions to the mission and values statements as part of the effort to create a new strategic plan.

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