

**GEORGE MASON UNIVERSITY
BOARD OF VISITORS**

**Finance and Land Use Committee
Information Session
April 3, 2019
Merten Hall 1201, Fairfax Campus
8:30 a.m. – 10:00 a.m.**

AGENDA

- I.** Call to Order
- II.** Joint Topic with Audit Committee
 - A.** FY 2018 Audited Financial Statements
- III.** FY 2020 Financial Plan
- IV.** Adjournment

No public comment will be taken at this session.

ITEM NUMBER II.A.:

**UNIVERSITY CONTROLLER REVIEW AND
APA AUDIT OF FINANCIAL STATEMENTS FOR
YEAR ENDED JUNE 30, 2018**

PURPOSE OF ITEM:

The University's Interim Controller and the APA auditors will brief the Committee on the FY 2018 financials and the APA audit of those financials.

APPROPRIATE COMMITTEES:

FINANCE AND LAND USE COMMITTEE and
AUDIT COMMITTEE

BRIEF NARRATIVE:

The Auditor of Public Accounts (APA) is the state agency responsible for auditing all agencies of the Commonwealth. The APA is nearing completion of its audit of the University's financial statements for the year ended June 30, 2018. Auditors will provide a briefing on their findings. The draft published FY2018 report can be found at:

<http://fiscal.gmu.edu/wp-content/uploads/2018/10/GMU-FY18-Financial-Statements-Unaudited.pdf> ,

which is where the final report will also be published shortly after the meeting.

STAFF RECOMMENDATION:

For Board information only.

ITEM III.:

FY 2020 FINANCIAL PLAN

PURPOSE OF ITEM:

To present the Board of Visitors with the University's proposed budget for FY2020.

BRIEF NARRATIVE:

The Senior Vice President for Administration and Finance will present the University's proposed budget for Academic Year 2019-2020. This proposed budget addresses enrollment projections and will include summary of changes to revenue and expense categories such as:

- General Fund support
- Tuition
- Student Fees
- Financial aid
- Salaries
- Mandatory cost increases

The proposed budget advances many of the goals outlined in the Mason's Six-year plan.

Presentation at this information session allows an open session for public comment immediately following and precedes request for board approval of the proposed budget at the May 2, 2019 BOV meeting.

STAFF RECOMMENDATION: For Board information only.

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**PUBLIC COMMENT SESSION
April 3, 2019
Merten Hall, Fairfax Campus
10:15 – 11:30 a.m.**

AGENDA

- I.** Call to Order

- II.** Public Comments

- III.** Adjournment