

College Task Force Update #7: Long term sustainability

May 25, 2015

The Board of Governors at its April meeting accepted the College Task Force's recommendations to deal with the 2015-16 cash flow shortfall through a one-year wage freeze, further cuts, and other short-term measures. The CTF recognizes that King's cannot cut its way to prosperity, and that our recommendations for 2015-16 do not solve the university's structural financial problem; our revenues fall short of our expenses and that will only increase in the years ahead. In 2016-17 we are looking at another sizeable operating loss that only compounds in years going forward.

The College Task Force has now moved into its second phase. We are tasked with a Herculean mission: to arrive at a detailed plan to increase revenues and control expenses so that the university will operate with sustainable balanced budgets. As we contemplate various options, our committee must remember that we are all here to support the joint effort of teaching and learning, that the academic mission is the heart of King's.

We are looking at options to pave the way to a sustainable future. We are exploring various avenues simultaneously. Options involve new revenue sources and ways to control our expenses (and this is not a complete list):

- Enhanced role of academic programmes and faculty in recruitment and retention
- Review academic program offerings and administrative functions to align with various planning documents
- Accountability concerning administrative and academic expenses
- New initiatives through established academic programming such as Master of Journalism-Law joint degree and minors
- Academic collaborations with Dalhousie FASS and other faculties in such areas as East-West, Medical Humanities, and minor in Art History
- Collaborations with Dalhousie administratively i.e. moving backroom functions of the Registrar's Office to Dalhousie and possible collaborations with our Library
- Improve student services in collaboration with Dalhousie and Capital Health
- Develop a faculty renewal plan
- Summer conference services, and new academic related activities such as summer camps for junior high students to increase revenue
- Financial accountability among ancillary services such as Athletics, the Chapel and the King's College Choir so that they break even

As always we welcome your comments and suggestions. You may contact the Task Force through our gmail account: collegetaskforce@gmail.com or speak to any member.

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