

# 'Fiscal watch' would mean tighter scrutiny for WSU

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Thomas Gnau Staff Writer 11:19 a.m. Wednesday, April 11, 2018 Business

## Business



Wright State's watch party at the student union for NCAA Tournament selection show last month.  
Allison Rodriguez/CONTRIBUTED

A state of "fiscal watch" would mean a brighter, harsher spotlight for Wright State University and its leaders in coming years.

Trustees of Wright State are wrestling today with finances evidently so out of whack, that they fear the state may place the school under "fiscal watch."

The finance committee of Wright State's board of trustees is meeting Wednesday morning and committee chairman Sean Fitzpatrick said that the \$30 million in expenses the university slashed this year are not enough.

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Unforeseen expenses have resulted in a need to cut \$10 million more with only about three months left in the fiscal year, the committee is saying.

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"We have got to cut it out if we want to save this university...we're all just shooting ourselves in the foot," said WSU Board of Trustees Chairman Doug Fecher.



What happens if the immediate Dayton area's largest public university falls under fiscal watch?



To oversimplify, Wright State and its leaders would be watched far more carefully by state leaders in coming years and would have to carefully plan and report their next steps.

According to state law, WSU trustees and leaders will have to adopt a "financial recovery plan" with an eye toward ending the status of fiscal watch within three years.

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That plan will have to lay out the steps WSU leaders will have to take to right the fiscal ship, including a "description of efforts or initiatives proposed or undertaken by the state university or college to address the financial difficulties, including an estimation of the time required to resolve the financial difficulties."

WSU will have to produce fiscal forecasts, "contingency plans," and university officials would have to consult with the state auditor on accounting and other issues.

WSU trustees would have to expect quarterly financial reports from employees — and those trustees themselves would have to make their own reports, to "the governor, speaker of the house of representatives, the president of the senate, the chancellor, the auditor of state, the legislative service commission, and the director of the office of budget and management detailing the progress" the university has made in coming to grips with its financial problems.

And if WSU fails to take decisive action?

"The chancellor shall determine that the state university or college under fiscal watch is experiencing sufficient fiscal difficulties to warrant the appointment of a conservator," state law declares. "The chancellor shall request certification from the office of budget and management that the state university or college is experiencing sufficient fiscal difficulties to warrant the appointment of a conservator."

Central State University — a Greene County school like Wright State — was placed on fiscal watch in the spring of 2015 and September 2016.

After its financial reserves were strengthened and it met standards, the university was removed from fiscal watch in April 2017.

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