
MEMORANDUM

TO: FORT WAYNE SENATE
FROM: STEVEN A. CARR
SUBJECT: INDEPENDENTLY VERIFIED AND AUDITED FINANCIAL STATEMENTS
DATE: OCTOBER 17, 2016
CC: EXECUTIVE COMMITTEE

WHEREAS, IPFW is an institution predominantly funded by public means through federal and state subsidies; and

WHEREAS, a fundamental principle of shared governance as outlined by the AAUP 1966 Statement on Government of Colleges and Universities (<https://www.aaup.org/report/statement-government-colleges-and-universities>) involves meaningful faculty participation in financial decisions where faculty representatives receive complete information before administrators, trustees, and others make decisions for the university; and

WHEREAS, budget documents are not the same as independently verified and audited financial statements that list assets, inflows, outflows, transfers between accounts, and other detailed information showing variances with budgetary amounts; and

WHEREAS, virtually every other public higher education institution in the U.S. makes these statements publicly available on their websites, including IUPUI (<https://www.budget.iupui.edu/-/:fiscal-analysis.html>), an urban research and academic health sciences campus that also is a partnership between Indiana and Purdue universities; and

WHEREAS, IPFW is facing a number of profound and structural changes to the campus, to academics, and to curriculum as a result of LSA, of USAP, of Action Plan 41, and of demands the Purdue Board of Trustees now makes of us; and none of which have originated with faculty in a way that is consistent with conventional and traditional models of shared governance;

BE IT RESOLVED, that the Executive Committee in coordination and cooperation with the Chancellor immediately make publicly available detailed financial statements in accordance with Appendix C of the 6th ed. of *Strategic Financial Analysis for Higher Education* (<http://www.prager.com/Public/raihe6.pdf>) for each of the past five years; and

BE IT FURTHER RESOLVED, that the Executive Committee in coordination and cooperation with the Chancellor obtain independently verified audits of these statements as quickly as possible; and

BE IT FURTHER RESOLVED, that IPFW henceforth publish these independently verified and audited statements on an annual basis so that any citizen can conduct a complete financial analysis of the institution's health using the most accurate information available.