

FACULTY SENATE PROPOSAL

FSP 2006/2007-01

I. PROPOSAL NAME:

Faculty Senate Request for Cost-Of-Living Adjustment (COLA) Salary Increase.

II. STATED RESOLUTION:

The Faculty Senate requests that all full-time members employed by UCO for the 2007/2008 academic year receive a bare-bones COLA of 3.5% above the 2006/2007 level of compensation. This increase should be independent of any increase in salary associated with longevity, academic attainment, promotion, or other compensable factors listed on the faculty salary schedule (the “pay card”).

III. JUSTIFICATION:

The average rate of inflation in the U.S. for 2005 was 3.39%. Since the beginning of 2006 the rate of inflation has been 3.6% or higher. This increase represents a significant rise above the 2.68% rate of 2004, and an even greater rise above the 2.27% rate of 2003.

Faculty members serving UCO are faced with substantially decreased personal purchasing power and are struggling (and usually loosing) just to “stay even.” The university maintains as one of its highest concerns the valuing of people, and speaks in glowing terms of valuing its hard-working faculty. A 3.5% COLA is reasonable in light of a growing inflationary burden.

The Senate further recognizes the ongoing effort by the university to review the pay and benefit mechanisms it employs. The Senate does not intend for the current request to preempt the activities of the Salary Schedule Revision Task Force. While the noted task force may make other proposals, the requests made in this bill is designed to indicate on-going commitment to the integrity of the university as an educational institution that is dedicated to its faculty welfare and development.

IV. BUDGET IMPLICATIONS:

Budget burden estimate: \$1.08 million

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