



Administration and Finance

# Academic Senate Meeting

## October 23, 2020

INDIANA UNIVERSITY SOUTH BEND

# FY 2021 GF Budget

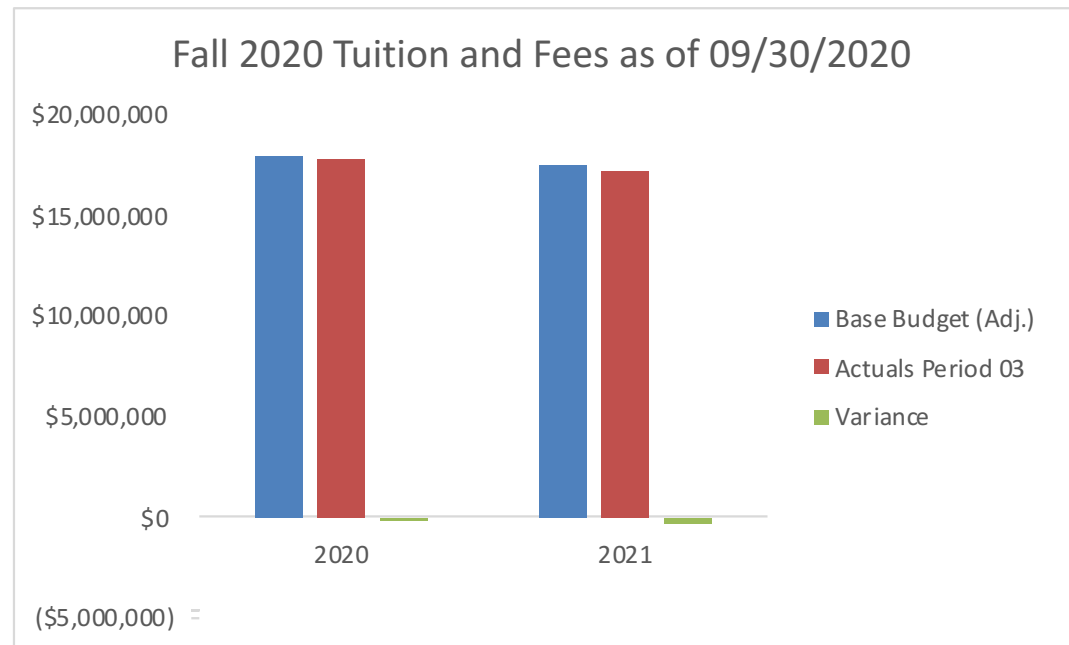
- 5% expense reductions implemented across the University
- Revenue assumptions based on enrollment trends, COVID-19 uncertainty
- 7% cut in operating appropriation resulted in a negative margin

Level	2019-20		2020-21		Amount Change
	FTE	Amount	FTE	Amount	
Student Fees		36,737,717		35,120,549	(1,617,168)
State Appropriations		28,234,776		26,969,818	(1,264,958)
Other Revenue		914,861		528,041	(386,820)
Indirect Cost Recovery		-		-	-
<b>Total REVENUE</b>	-	<b>65,887,354</b>	-	<b>62,618,408</b>	<b>(3,268,946)</b>
Compensation	471.56	42,957,697	461.04	41,326,259	(1,631,438)
Financial Aid		2,458,703		2,446,703	(12,000)
General Expense		10,405,985		9,962,635	(443,350)
Travel		264,207		173,680	(90,527)
Capital		759,530		759,530	-
Reserves (Unallocated Margin)		3,607		(784,486)	(788,093)
Allotments & Charges IN		(32,900)		(47,736)	(14,836)
Transfer INC		-		-	-
Allotments & Charges OUT		9,017,621		8,736,103	(281,518)
Transfer EXP		52,904		45,720	(7,184)
<b>Total EXPENSE</b>	<b>471.56</b>	<b>65,887,354</b>	<b>461.04</b>	<b>62,618,408</b>	<b>(3,268,946)</b>



# Fall 2020 GF tuition and fees (Period 03)

- Resident and Non-resident GRAD, plus Non-resident UGRD **over budget \$484K**
- Resident undergraduate **under budget \$(509)K**
- Other fees are impacted by lower non-instructional fees, e.g. lab fees
- Technology fees to be updated in Period 04 (end of October)
- OCC distribution of \$(82,698) net
- **Anticipated \$10K over budget**



## Fall 2020 GF tuition/student FTE (Period 03)

	FTE	Total Tuition	Fall Tuition/FTE
Resident Undergrad	3,374.8	\$12,439,656	\$3,686
Non-resident Undergrad	246.5	\$2,262,055	\$4,746
Resident Grad	255.8	\$1,169,990	\$8,839
Non-resident Grad	31.1	\$319,247	\$10,265

*\*Estimated tuition/student FTE (full-time equivalent) does not account for variability from program differences, institutional aid, course modality, or fluctuations in volume.*



# CARES Funding Spending Plans

• Student Emergency Grants & Awards	\$450,000 (includes Summer '20)
• Faculty Professional Development	\$120,000
• Institutional Expenses, COVID Testing	\$500,000
• Technology for Teaching & Learning	\$220,000
<b>Sub-total*</b>	<b>\$1,290,000</b>

\*Does not include student portion of CARES awarded in the Spring/Summer, or refunds for housing and other student emergency grants



# Disposition of CARES Act funding

✓ 18004(a)(1) student emergency grants fully expended (\$2,250,259)

➤ 18004(a)(1) institutional portion (allocation \$2,250,259)

➤ **Actuals \$1,014,624**



➤ **Balance \$1,235,635**

➤ 18004(a)(2) minority serving institutions (available \$219,541)

- Additional student emergency grants (\$307,001)
- Refunds for housing, other course fees (\$580,414)
- Technology, classroom equipment (\$88,597)
- Un-refunded travel expenses for cancelled trips (\$36,902)
- PPE, cleaning supplies, chemicals (pending \$400K)
- Faculty development and training (on-going \$120K)



# FY 2021 Faculty Research Funding

- Base reduction implemented to meet required 5% expense cut across all units
- Research and scholarship funding in Designated Fund accounts (22- & 23-series accounts)
- **Process:** Requests for faculty research funding will be per normal procedure.
  - Funded applications will receive Transfers from **Designated Fund** not General Fund
- *Expense base rebuilding through revenue growth and internal reallocation*

Actuals (Cash) Balance 09/30/20		
	2020	2021
DESIGNATED OTHER FUNDS	\$3,166,421	\$3,234,683
FACULTY RESEARCH	\$122,939	\$242,569
CONTINUING EDUCATION	\$130,599	\$50,521
<b>Grand Total</b>	<b>\$3,419,959</b>	<b>\$3,527,773</b>

**Notes:**  
 Designated Fund accounts in Academic RC's  
 Excludes scholarships and fellowships  
 Includes funds that are earmarked for particular initiatives



# FY 2021 Budget Reduction – Next Steps

- Implementation of expense reductions will be guided by CBAC principles and recommendations
- In-depth evaluation of all General Fund accounts in collaboration with each respective Vice Chancellor, Dean or Director
- CBAC and governance groups will receive summaries of proposed reductions
- Process base budget reductions prior to *Base Freeze* in preparation for the 2021-23 biennium budget construction
- All reductions will be reviewed by Chancellor's Cabinet and approved by the Chancellor
- Target completion date **December 15<sup>th</sup>, 2020**





*Thank you!!*

**INDIANA UNIVERSITY SOUTH BEND**