

The University of Akron
Akron and Wayne General Fund Combined
FY21 Budget Planning

	FY21 Assumptions		Status Quo
	Enrollment	-15.0%	
	SSI	-8.8%	
	Hybrid Instruction/ Enrollment Disruption		
	FY20 Approved Budget	FY21 Proposed Budget	
Tuition & General Service Fees	\$178,742,000	\$149,694,000	\$149,694,000
Other Fees	21,495,000	16,717,000	16,717,000
Scholarships	(61,764,000)	(48,259,000)	(48,259,000)
Net Tuition and Fees	138,473,000	118,152,000	118,152,000
State Share of Instruction	99,139,000	90,445,000	90,445,000
Indirect Cost Recovery	5,247,000	4,000,000	4,000,000
Investment Income	1,410,000	500,000	500,000
Miscellaneous Revenues	2,571,000	4,121,000	4,121,000
Total Revenues	246,840,000	217,218,000	217,218,000
Payroll	139,719,000	111,722,000	138,668,000
Fringes	43,853,000	36,829,000	44,056,000
Total Compensation	183,572,000	148,551,000	182,724,000
Utilities	10,258,000	8,970,000	8,970,000
Operating	36,515,000	28,652,000	29,578,000
Total Non Personnel	46,773,000	37,622,000	38,548,000
Total Expenditures	230,345,000	186,173,000	221,272,000
Net Before Transfers	16,495,000	31,045,000	(4,054,000)
Transfers-In (Draw on Operating Reserves)	11,584,000	7,833,000	49,321,000
Transfers-In Plant Fund and Other	1,000,000	0	0
Advance-In	140,000	0	0
Transfers-In Encumbrance	2,600,000	3,030,000	3,030,000
Transfers-Out Plant Fund	(1,000,000)	(1,000,000)	(1,000,000)
Transfers-Out - Facilities Fee	(6,267,000)	(4,856,000)	(4,856,000)
Transfers-Out - General Service Fee	(11,858,000)	(9,328,000)	(9,328,000)
Transfers-Out - Other-Debt Service	(1,361,000)	(4,681,000)	(4,681,000)
Transfers-Out - Other (add'l aux support when campus close:	(11,333,000)	(22,043,000)	(28,432,000)
Advance-Out	0	0	0
Transfers-Out - Encumbrance	0	0	0
Net Transfers	(16,495,000)	(31,045,000)	4,054,000
Difference	\$0	\$0	\$0

The following situations could require additional draws on reserves of over \$28 million:

No AAUP RIFs	(8,163,120)	increased expenditures
Full year enrollment disruption	(8,000,000)	reduced revenues
Unfavorable changes in enrollment	(7,222,000)	reduced revenues
Additional SSI reduction	(4,700,000)	reduced revenues

Future year budgetary impacts:

FY22	End of term salary reductions	(2,818,650)	increased expenditures
FY22	No revenue from UARF	(2,300,000)	decreased revenues
FY22	GF Debt Service \$843,000	(843,000)	increased expenditures
FY23	GF Debt Service \$7,100,000	(6,257,000)	increased expenditures
FY24	GF Debt Service - \$12,200,000	(5,100,000)	increased expenditures

Note: The Coronavirus Relief Fund (CRF) and related expenditures are not reflected as they are 1-time and have no bottom line net impact.