

EXHIBIT 14 - AAUP FY21 GF Summary 7.2.20 (Storck Video)

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

	FY20		FY21		
	Approved Budget	Revised Projection	Working Budget	Variance	
				\$	%
Tuition & General Service Fees	\$178,742,000	\$174,700,000	\$140,889,000	(\$33,811,000)	-19.4%
Other Fees	21,495,000	19,293,000	16,751,000	(2,542,000)	-13.2%
Scholarships	(61,764,000)	(51,700,000)	(46,000,000)	5,700,000	-11.0%
Net Tuition and Fees	138,473,000	142,293,000	111,640,000	(30,653,000)	-21.5%
State Share of Instruction	99,139,000	94,068,000	79,165,000	(14,903,000)	
Indirect Cost Recovery	5,247,000	\$4,500,000	4,000,000	(500,000)	-11.1%
Investment Income	1,410,000	744,000	500,000	(244,000)	-32.8%
Miscellaneous Revenues	2,571,000	2,680,000	1,821,000	(859,000)	-32.1%
CARES Act - 50%	0	7,076,000	0	(7,076,000)	-100.0%
Total Revenues	246,840,000	251,361,000	197,126,000	(54,235,000)	-21.6%
Payroll	139,719,000	139,200,000	136,852,000	2,348,000	1.7%
Fringes	43,853,000	40,783,000	44,929,000	(4,146,000)	-10.2%
Total Compensation	183,572,000	179,983,000	181,781,000	(1,798,000)	-1.0%
Utilities	10,258,000	8,323,000	10,100,000	(1,777,000)	-21.4%
Operating	36,515,000	34,350,000	34,798,000	(448,000)	-1.3%
Total Non Personnel	46,773,000	42,673,000	44,898,000	(2,225,000)	-5.2%
Total Expenditures	230,345,000	222,656,000	226,679,000	(4,023,000)	-1.8%
Net Before Transfers	16,495,000	28,705,000	(29,553,000)	(58,258,000)	-451.6%
Transfers-In (Draw on Operating Reserve:	11,584,000	6,762,000	65,445,000	58,683,000	867.8%
Transfers-In Plant Fund and Other	1,000,000	1,132,000	0	(1,132,000)	-100.0%
Advance-In	140,000	140,000	140,000	0	0.0%
Transfers-In Encumbrance	2,600,000	3,235,000	3,030,000	(205,000)	-6.3%
Transfers-Out - Debt Service	0	0	0	0	0.0%
Transfers-Out Plant Fund	(1,000,000)	(1,000,000)	(1,000,000)	0	0.0%
Transfers-Out Other	(30,819,000)	(35,674,000)	(33,532,000)	2,142,000	-6.0%
Advance-Out	0	(270,000)	(1,500,000)	(1,230,000)	455.6%
Transfers-Out - Encumbrance	0	(3,030,000)	(3,030,000)	0	0.0%
Net Transfers	(16,495,000)	(28,705,000)	29,553,000	58,258,000	-203.0%
Difference	\$0	\$0	\$0	\$0	0.0%

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	FY20		FY21			
	Approved Budget	Revised Projection	Scenario 1	Scenario 2	Variance	
					\$	%
Tuition & General Service Fees	\$178,742,000	\$174,700,000	\$172,297,000	\$143,014,000	(\$29,283,000)	-17.00%
Other Fees	21,495,000	19,293,000	20,503,000	16,754,000	(3,749,000)	-18.29%
Scholarships	(61,764,000)	(51,700,000)	(57,141,000)	(57,141,000)	-	0.00%
Net Tuition and Fees	138,473,000	142,293,000	135,659,000	102,627,000	(33,032,000)	-24.35%
State Share of Instruction	99,139,000	94,068,000	96,977,000	79,165,000	(17,812,000)	-18.37%
Federal Stimulus - 50%	0	0	0	0	0	0.00%
Indirect Cost Recovery	5,247,000	\$4,500,000	5,247,000	4,000,000	(1,247,000)	-23.77%
Investment Income	1,410,000	744,000	1,410,000	900,000	(510,000)	-36.17%
Miscellaneous Revenues	2,571,000	2,680,000	2,571,000	1,821,000	(750,000)	-29.17%
Total Revenues	246,840,000	244,285,000	241,864,000	188,513,000	(53,351,000)	-22.06%
Payroll	139,719,000	139,200,000	136,472,000	136,852,000	(380,000)	-0.28%
Fringes	43,853,000	40,783,000	44,849,000	44,929,000	(80,000)	-0.18%
Total Compensation	183,572,000	179,983,000	181,321,000	181,781,000	(460,000)	-0.25%
Utilities	10,258,000	8,323,000	10,100,000	10,100,000	-	0.00%
Operating	36,515,000	34,350,000	37,543,000	34,801,000	2,742,000	7.30%
Total Non Personnel	46,773,000	42,673,000	47,643,000	44,901,000	2,742,000	5.76%
Total Expenditures	230,345,000	222,656,000	228,964,000	226,682,000	2,282,000	1.00%
Net Before Transfers	16,495,000	21,629,000	12,900,000	(38,169,000)	(51,069,000)	-395.88%
Transfers-In (Draw on Operating Reserve)	11,584,000	13,838,000	23,634,000	72,561,000	48,927,000	207.02%
Transfers-In Plant Fund and Other	1,000,000	1,132,000	0	0	0	0.00%
Advance-In	140,000	140,000	140,000	140,000	0	0.00%
Transfers-In Encumbrance	2,600,000	3,235,000	3,030,000	3,030,000	0	0.00%
Transfers-Out - Debt Service	0	0	0	0	0	0.00%
Transfers-Out Plant Fund	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	0	0.00%
Transfers-Out Other	(30,819,000)	(35,674,000)	(35,674,000)	(33,532,000)	2,142,000	-6.00%
Advance-Out	0	(270,000)	0	0	0	0.00%
Transfers-Out - Encumbrance	0	(3,030,000)	(3,030,000)	(3,030,000)	0	0.00%
Net Transfers	(16,495,000)	(21,629,000)	(12,900,000)	38,169,000	51,069,000	-395.88%
Difference	\$0	\$0	\$0	\$0	\$0	0.00%