

**THE UNIVERSITY OF AKRON**

**RESOLUTION 6-13-20**

Pertaining to Temporary Spending Authority for the General Fund, Combined Auxiliary Funds,  
and Combined Sales Funds Budgets for July and August 2020

WHEREAS, The existing COVID-19 Pandemic has complicated the University's ability to closely predict fiscal year 2020-2021 revenues and expenditures; and

WHEREAS, The University believes the level of fiscal predictability will increase as the fall 2020 semester approaches, particularly when the funding to be received from the State of Ohio and the fiscal impact of the planned physical return of students to campus for fall 2020 are known; and

WHEREAS, The University desires to adopt spending authority for July and August 2020 since student recruitment and other fiscal year revenue and expenditure initiatives remain underway; and

WHEREAS, The administration will use the next two months to develop the full fiscal year 2020-2021 General Fund, Auxiliary Funds, and Sales Funds Budgets in concert with the University's shared governance groups to be presented during the August 12, 2020 Board meeting; Now, Therefore,

BE IT RESOLVED, That spending authority for July and August 2020 for the General Fund, Combined Auxiliary Funds, and Combined Sales Funds Budgets, as reflected in the attached Exhibit A, be approved.



M. Celeste Cook, Secretary  
Board of Trustees



June 10, 2020

**EXHIBIT A**

**The University of Akron  
Combined General Fund, Combined Auxiliary Funds and Combined Sales Funds  
Fiscal Year 2020-2021 Temporary Budget for July and August 2020**

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	<b>General Fund</b>	<b>Combined Auxiliary Funds</b>	<b>Combined Sales Funds</b>	<b>Total</b>
Payroll	\$ 14,250,000	\$ 1,650,000	\$ 420,000	\$ 16,320,000
Fringes	6,550,000	600,000	120,000	7,270,000
Total Compensation	<u>20,800,000</u>	<u>2,250,000</u>	<u>540,000</u>	<u>23,590,000</u>
Utilities	800,000	500,000	0	1,300,000
Operating	11,500,000	6,500,000	5,500,000	23,500,000
Total Non Personnel	<u>12,300,000</u>	<u>7,000,000</u>	<u>5,500,000</u>	<u>24,800,000</u>
Total Expenditures	<u>33,100,000</u>	<u>9,250,000</u>	<u>6,040,000</u>	<u>48,390,000</u>
Transfers-In (Out)				
Encumbrances	3,030,000	0	0	3,030,000
Facilities Fee-Debt Service	(809,000)	809,000	0	0
General Service Fee	(1,555,000)	1,555,000	0	0
Other-Debt Service	(780,000)	780,000	0	0
Other	(2,080,000)	2,080,000	0	0
Debt Service	0	(4,297,000)	0	(4,297,000)
Net Transfers	<u>(2,194,000)</u>	<u>927,000</u>	<u>0</u>	<u>(1,267,000)</u>
Total Expenditures and Net Transfers	<u>\$ 35,294,000</u>	<u>\$ 8,323,000</u>	<u>\$ 6,040,000</u>	<u>\$ 49,657,000</u>