

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

| | FY20 | | FY21 | | |
|--|---------------------|---------------------|---------------------|---------------------|----------------|
| | Approved | Revised | Working | Variance | |
| | Budget | Projection | | Budget | \$ |
| 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 | <u>138,473,000</u> | <u>142,293,000</u> | <u>111,640,000</u> | <u>(30,653,000)</u> | <u>-21.5%</u> |
| 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 | <u>246,840,000</u> | <u>251,361,000</u> | <u>197,126,000</u> | <u>(54,235,000)</u> | <u>-21.6%</u> |
| 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 | <u>183,572,000</u> | <u>179,983,000</u> | <u>181,781,000</u> | <u>(1,798,000)</u> | <u>-1.0%</u> |
| 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 | <u>46,773,000</u> | <u>42,673,000</u> | <u>44,898,000</u> | <u>(2,225,000)</u> | <u>-5.2%</u> |
| Total Expenditures | <u>230,345,000</u> | <u>222,656,000</u> | <u>226,679,000</u> | <u>(4,023,000)</u> | <u>-1.8%</u> |
| Net Before Transfers | <u>16,495,000</u> | <u>28,705,000</u> | <u>(29,553,000)</u> | <u>(58,258,000)</u> | <u>-451.6%</u> |
| 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 | <u>(16,495,000)</u> | <u>(28,705,000)</u> | <u>29,553,000</u> | <u>58,258,000</u> | <u>-203.0%</u> |
| Difference | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>0.0%</u> |