

Faculty Senate Chair Report
October 6, 2021

COVID-Coordinating Committee (9/13/21 and 9/27/21)

- Academic Planning Scenarios Committee and COVID-Coordinating Committee are now combined.
- Lt. Col Matt Stanley introduced as Special Assistant to the President for COVID-19 response coordination
- New COVID dashboard that includes vaccination has been launched
- Positivity rate has remained low
- Vaccination levels continued to climb and are now nearly 86%.
- Concern of reports that some faculty are not making accommodations for students in quarantine/isolation.

Combined Faculty/Staff Senate COVID Meeting (9/8/21)

- Angela Curry responded to our question regarding students – information regarding students in isolation/quarantine will not be provided to faculty due to FERPA concerns
- Booster shots – waiting to hear from CDC. Expected in October
- Flu Vaccines have been rolled out.

Senior Leadership Meeting (9/14/21 and 10/5/21)

- Angela Curry Summarized President Biden's recent executive order. Directive to OSHA is most relevant to UofL.
- Vaccination levels have continued to improve (asked about how to include natural immunity)
- Enrollment – overall down 194 (started at 746). Over a two year span, we are -112 (UK is -672). 1st to 2nd year retention is down 4%. These figures are comparing year to year, not year to budget.
- Student Affairs (Dean of Students) have emergency funds available to help students.
- New on-campus counseling center is now open.
- Physical plant still down around 40%

HRAC (10/4/21)

- Updates/overviews of the three tier of the ULH insurance, Optum Health which is a single vendor to replace Discovery Benefits/WEX and Health Equity
- New Anthem ID cards will be coming – be aware and do not inadvertently discard these as junk mail.
- Intentional wellness continues to be a point of emphasis for HR.

Executive Budget Steering Committee (9/15/21, 9/30/21)

- Finalized budget model principles
- Discussed interdisciplinary courses and 500-level courses in terms of tuition revenue.

- Keeping an eye of revenue. All expenses and revenues are on target except tuition. Enrollment issues associated with a forecast deficit of \$2.2 million at the end of the fall semester.

Follet Access Committee

- Had first meeting and Dale McIntosh and Sally Molsberger are co-chairing.
- Provost is strongly supporting this initiative

Book Adoptions (excerpts from Sara Harvey, Course Materials Manager)

Book adoptions are due Friday, October 15, and timely adoptions play an important role in making sure students have a successful start to the Spring term. Student registration begins November 3, and the University is required by law (Higher Education Opportunity Act of 2008, (<https://louisville.edu/contractadmin/bookstore/higher-education-opportunity-act-heoa-2008>)) to make the full cost of attendance available to students before they register. Please submit adoptions through the Follett Discover portal located on your Blackboard Institution Page. Step-by-step instructions for Discover are available on our Louisville.edu contract page, (<https://louisville.edu/contractadmin/bookstore/follett-discover-course-material-adoptions>) . You can re-adopt books that are already saved on your shelf from prior terms, search for books by ISBN, title, or author, or find out about new materials using the “Discover for this course” feature.

Shared Governance

- The senate is working with the provost office to update the organizational charts to better reflect shared governance.

Board of Trustees (BOT) Committee Meetings (9/23/21)

- Human Resources, Academic and Student Affairs, Finance and Executive and Compensation Committees met.
- Human Resources – Kari Aikins presented and update on benefits and Mary Elizabeth Miles provided an update on the various efforts underway in Human Resources
- Academic and Student Affairs – approved the faculty accountability policy, B.S. in General Studies, M.S. in Health Professions Education.
- Academic and Student Affairs – approved the suspension of the M.A. in French, Joint Executive Master of Business Administration and the Graduate Certificate in Translation and Interpreting.
- Finance Committee – Approved promissory notes and additional contributions to the Crum Hall project (these are backed by donor funds)
- Finance Committee – Approved renovation and refurbishment of the Club Space at the Stadium (backed by donor funds).
- Finance Committee – Approved promissory notes and additional contributions to the Crum Hall project (these are backed by donor funds)
- Finance Committee – Dan Durbin presented a budget update (see attached).






FY2022 Budget Status Through July 31, 2021

Dan Durbin
EVP Finance/CFO

September 23, 2021

Status Indicators

Better than Expected 
 As Expected 
 Worse than Expected 

Revenues	FY 2022				FY 2021	Year-over-Year	
	Annual Budget	YTD July	% Realized	Status	YTD July	\$ Change	
<i>General Funds</i>							
Tuition and Fees	339,524,920	157,301,748	46.3%	!	155,328,342	1,973,406	FY 22 tuition rate increase
State Appropriations	130,129,300	39,038,700	30.0%	✓	37,235,400	1,803,300	Performance funding increase
Transfers In	30,779,202	804,434	2.6%	✓	2,113	802,321	Primarily timing
Other Revenue	13,882,080	2,098,720	15.1%	✓	415,874	1,682,846	
Auxiliaries	13,620,308	4,722,747	34.7%	!	5,460,507	(737,760)	
Hospital-Related	1,133,097	108,635	9.6%	✓	750,752	(642,117)	Hospital rent recorded in non-general fund beginning with FY22
CARES / Federal Relief Funds	6,000,000	0	0.0%		0	0	
General Funds Total	535,068,907	204,074,984	38.1%	✓	199,192,988	4,881,996	
<i>Funds received in prior periods</i>	3,581,945	0			0		
<i>Non-General Funds</i>							
UL Research Foundation	601,175,406	52,120,826	8.7%	✓	35,288,316	16,832,510	See "Description of Notable Revenue Changes" section
UL Athletic Association	107,700,000	44,067,452	40.9%	✓	41,141,306	2,926,146	
UL Foundation	56,376,651	(263,801)	-0.5%	✓	(81,693)	(182,108)	
Internally Designated	18,726,327	204,989	1.1%	✓	864,927	(659,939)	
<i>Funds received in prior periods</i>	12,624,145	0			0	0	
Non-General Funds Total	796,602,530	96,129,465	12.1%	✓	77,212,856	18,916,610	
Total Revenues	\$1,335,253,382	\$300,204,450	22.5%	✓	\$276,405,844	\$23,798,606	

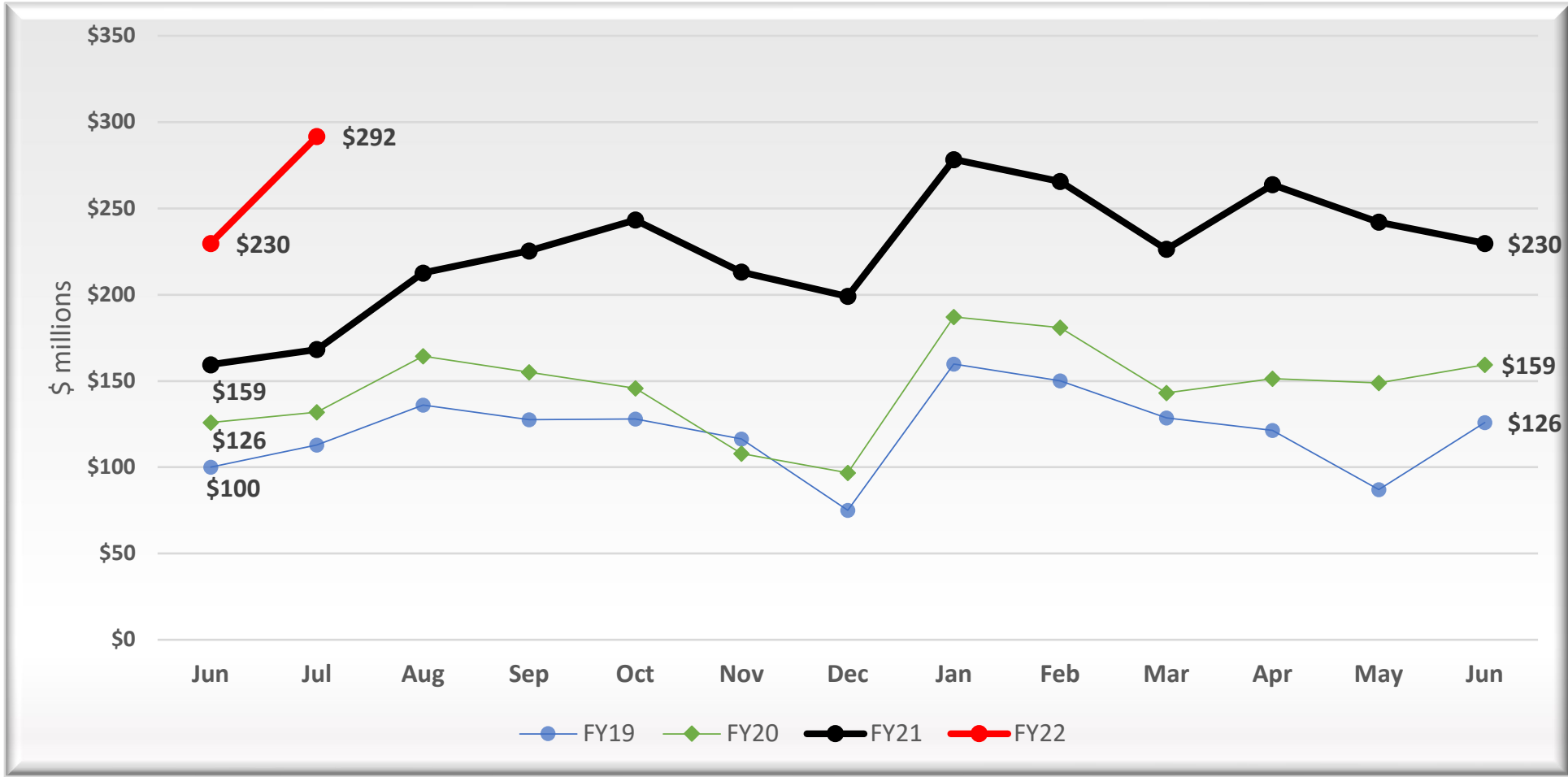
Expenses	FY 2022				FY 2021		
	Annual Budget	YTD July	% of Budget	Status	YTD July		Change
<i>All Funds</i>							
Salary	582,037,186	43,617,065	7.5%	✓	43,053,226	563,839	
Fringe Benefits	148,173,849	12,744,446	8.6%	✓	8,248,018	4,496,428	See "Description of Notable Expense Changes" section
Operating	393,177,129	30,362,244	7.7%	✓	22,825,343	7,536,901	See "Description of Notable Expense Changes" section
Financial Aid	157,408,757	14,135,301	9.0%	✓	2,502,486	11,632,816	See "Description of Notable Expense Changes" section
Capital Asset & Debt Service	31,762,410	62,812	0.2%	✓	389,196	(326,384)	
Utilities	22,694,052	(1,341,819)	-5.9%	✓	(696,196)	(645,623)	Credit in July for June advance payment
Total Expenses	\$1,335,253,382	99,580,049	7.5%		\$76,322,072	\$23,257,977	
Revenue Over/(Under) Expenses	(\$0)	\$200,624,401			\$200,083,772	\$540,629	

Description of Notable Revenue Changes

Revenues	Actuals (July)		Change	
	FY 2022	FY 2021		
Tuition and Fees	157,301,748	155,328,342	1,973,406	Rate increase; strong graduate enrollment
UL Research Foundation	52,120,826	35,288,316	16,832,510	
<i>Sponsored Research</i>	<i>19,183,901</i>	<i>6,358,329</i>	<i>12,825,572</i>	<i>\$9.6M CARES</i>
<i>Pass-through financial aid</i>	<i>1,465,812</i>	<i>1,609,774</i>	<i>(143,962)</i>	
<i>Clinical-related activities</i>	<i>26,730,943</i>	<i>23,946,646</i>	<i>2,784,297</i>	
UL Athletic Association	44,067,452	41,141,306	2,926,146	
UL Foundation	(263,801)	(81,693)	(182,108)	

Description of Notable Expense Changes

Expenses	Actuals (July)		Change	
	FY 2022	FY 2021		
Salaries and Wages	43,617,065	43,053,226	563,839	
Fringe Benefits	12,744,446	8,248,018	4,496,428	Reduced retirement benefits in FY 2021
Financial Aid	14,135,301	2,502,486	11,632,816	Primarily due to timing
Operating	30,362,244	22,825,343	7,536,901	
<i>Analytic Testing</i>	<i>582,431</i>	<i>221,742</i>	<i>360,689</i>	
<i>Equipment</i>	<i>855,200</i>	<i>752,446</i>	<i>102,754</i>	
<i>External Services</i>	<i>2,819,510</i>	<i>1,513,616</i>	<i>1,305,894</i>	
<i>Maintenance</i>	<i>1,966,155</i>	<i>1,365,168</i>	<i>600,987</i>	
<i>Operating</i>	<i>4,095,845</i>	<i>3,007,934</i>	<i>1,087,911</i>	
<i>Patents, Royalties</i>	<i>1,866,087</i>	<i>622,381</i>	<i>1,243,706</i>	
<i>Services</i>	<i>676,234</i>	<i>253,233</i>	<i>423,001</i>	
<i>Subscriptions</i>	<i>3,365,425</i>	<i>2,890,725</i>	<i>474,700</i>	
<i>Travel</i>	<i>512,276</i>	<i>207,051</i>	<i>305,225</i>	



Fall Semester

Tuition Category	FY21 Actuals	FY 22 Budget	Actual	% of Budget	Diff. to Budget
Undergraduate	90,086,563	90,816,134	88,103,371	97.0%	(2,712,763)
Graduate	17,800,455	18,185,279	17,425,389	95.8%	(759,890)
Professional	33,148,191	34,839,405	34,202,325	98.2%	(637,080)
Other term-based	3,907,094	5,666,882	5,032,163	88.8%	(634,719)
Tuition Total	\$144,942,304	\$149,507,700	\$144,763,248	96.8%	(\$4,744,452)
Additional expected future fall tuition revenues (e.g., winter session)			2,500,000		2,500,000
Estimated Potential Difference					(\$2,244,452)

Corrective Action Strategies Underway:

- “True up” college budgets
- Emphasize retention efforts
- Contingency accounts are holding budget in reserve
- Other strategies

Questions?
Thank you!

