

UNIVERSITY OF **LOUISVILLE**

FY 2021 Operating Budget



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PROPOSED OPERATING BUDGET OVERVIEW

Table 1A: FY 2021 Operating Budget by Corporation and Revenues and Expenses

	General Funds	UL Research Foundation	Athletics	Foundation	Other Dept. Funds	All Funds
Revenues						
Tuition and Fees	325,927,672					325,927,672
State Funds	127,056,800					127,056,800
Transfers to General Fund	23,967,589					23,967,589
Auxiliaries	13,132,518					13,132,518
Clinical (including Hospital)	9,308,327	322,856,844				332,165,171
Sponsored Agreements		131,250,000				131,250,000
Pass Through Financial Aid		44,000,000				44,000,000
Other Revenue	14,206,997	3,000,000	107,377,000	56,383,000	40,914,903	221,881,900
Total Fiscal Year Revenues	513,599,903	501,106,844	107,377,000	56,383,000	40,914,903	1,219,381,650
Funds Received in Prior Periods	3,000,000	0	0	0	2,538,547	5,538,547
Total Funding Available	516,599,903	501,106,844	107,377,000	56,383,000	43,453,450	1,224,920,197
Expenditures						
Salary	256,583,186	231,568,972	35,653,723	18,534,184	13,374,262	555,714,327
Fringe Benefits	75,708,778	54,121,860	6,825,525	5,224,865	3,734,417	145,615,445
Operating	88,933,726	154,821,844	36,747,031	24,531,672	25,732,971	330,767,244
Scholarships	65,771,365	45,425,605	15,070,302	8,092,279	611,800	134,971,351
Capital Asset plus Debt Service	26,700,413	15,168,563	12,230,419	0	0	54,099,395
Utilities	23,164,110	0	850,000	0	0	24,014,110
Total Expenditures	536,861,578	501,106,844	107,377,000	56,383,000	43,453,450	1,245,181,872
Budget Surplus/(Deficit)	(20,261,675)	0	0	0	0	(20,261,675)

*Budgeted General Fund expenditures includes \$17.5 million in contingency funds.

Mitigation Strategies (General Fund)

Amid the uncertainties created by COVID-19 the university has been intentional in its efforts to maintain a balanced budget in FY 2020 as well as craft a flexible, but balanced, budget for FY 2021. In FY 2020 the university quickly deployed salary reductions, retirement contribution holdbacks, and other actions to offset additional costs and anticipated loss of tuition, investment, and other revenues through the end of FY 2020. Those actions were successful. The university will end the fiscal year with a balanced budget. Heading into FY 2021 many of the same uncertainties remain. Rather than pre-emptively reducing unit budgets in a non-strategic, across-the-board manner, the FY 2021 budget increases unit contingency pools from 1% to 5%. These reserves ensure the university has the resources available to maintain a balanced FY 2021 budget as well as the flexibility to address limited additional revenue or expenditure shocks if they occur.

“Funds received in prior periods” are one-time dollars that are scheduled to be received in FY 2020 but spent in FY 2021.

The FY 2021 General Fund budget as presented shows an anticipated \$20,261,675 imbalance before applying the following mitigation actions.

Mitigation Action	Expense Impact	Status
Reduce employer retirement contribution rate (from 7.5% to 2.5% for FY 2021)	-\$7,175,000	Already initiated
Use of unit contingency funds (~75% of available)	-\$13,086,675	No action yet
Total Mitigation Actions	-\$20,261,675	

After accounting for these mitigation actions, the FY 2021 general fund is balanced.








Available Mitigation Options	In Budget?
1 Reduce employer retirement contribution to 2.5% + match	
2 Partial use of unit contingencies	
3 Employee pay reductions	
4 Eliminate employer retirement contributions	
5 Spending curtailments	
6 Further use of unit contingencies	
7 General furloughs	

Table 1B: FY 2020 Operating Budget by Corporation and Revenues and Expenses

	General Funds	UL Research Foundation	Athletics	Foundation	Other Dept. Funds	All Funds
Revenues						
Tuition and Fees	326,958,382					326,958,382
State Funds	126,633,700					126,633,700
Transfersto General Fund	23,655,528					23,655,528
Auxiliaries	12,528,885					12,528,885
Clinical (including Hospital)	9,237,209	334,770,468				344,007,677
Sponsored Agreements		130,500,000				130,500,000
PassThrough Financial Aid		43,400,000				43,400,000
Other Revenue	16,311,627		117,714,000	53,246,000	36,435,770	223,707,397
Total Current Year Revenues	515,325,331	508,670,468	117,714,000	53,246,000	36,435,770	1,231,391,569
Expenditures						
Salary	259,819,064	243,539,010	39,576,000	21,185,626	11,221,592	575,341,293
Fringe Benefits	71,766,133	56,912,825	7,346,000	5,620,288	3,083,638	144,728,884
Operating	73,633,205	148,543,005	41,121,000	17,389,465	20,939,078	301,625,753
Scholarships	64,200,503	44,809,539	16,168,000	9,033,674	1,191,462	135,403,178
Capital Assets plus Debt	25,706,780	14,866,089	12,703,000	0	0	53,275,869
Utilities	20,199,646	0	800,000	16,946	0	21,016,592
Total Expenditures	515,325,331	508,670,468	117,714,000	53,246,000	36,435,770	1,231,391,569
Surplus/(Deficit)	0	0	0	0	0	0

Table 1C: FY 2020 to FY 2021 Operating Budget Change by Corporation

	General Funds	UL Research Foundation	Athletics	Foundation	Other Dept. Funds	All Funds
Revenues						
Tuition and Fees	(1,030,710)	0	0	0	0	(1,030,710)
State Funds	423,100	0	0	0	0	423,100
Transfersto General Fund	312,061	0	0	0	0	312,061
Auxiliaries	603,633	0	0	0	0	603,633
Clinical (including Hospital)	71,118	(11,913,624)	0	0	0	(11,842,506)
Sponsored Agreements	0	750,000	0	0	0	750,000
PassThrough Financial Aid	0	600,000	0	0	0	600,000
Other Revenue	(2,104,630)	3,000,000	(10,337,000)	3,137,000	4,479,133	(1,825,497)
Total Current Year Revenues	(1,725,428)	(7,563,624)	(10,337,000)	3,137,000	4,479,133	(12,009,919)
Funds Received in Prior Periods	3,000,000	0	0	0	2,538,547	5,538,547
Total Funding Available	1,274,572	(7,563,624)	(10,337,000)	3,137,000	7,017,680	(6,471,372)
Expenditures						
Salary	(3,235,878)	(11,970,039)	(3,922,277)	(2,651,442)	2,152,670	(19,626,966)
Fringe Benefits	3,942,645	(2,790,965)	(520,475)	(395,423)	650,779	886,561
Operating	15,300,521	6,278,839	(4,373,969)	7,142,207	4,793,893	29,141,491
Scholarships	1,570,862	616,066	(1,097,698)	(941,395)	(579,662)	(431,827)
Capital Assets plus Debt	993,633	302,474	(472,581)	0	0	823,526
Utilities	2,964,464	0	50,000	(16,946)	0	2,997,518
Total Expenditures	21,536,247	(7,563,624)	(10,337,000)	3,137,000	7,017,680	13,790,303

Table 2: FY 2021 Operating Expenditure Budget by Unit and Funding Source

	General Funds	UL Research Foundation	Athletics	Foundation	Other Dept. Funds	All Funds
Total Current and Prior Period Revenues	516,599,903	501,106,844	107,377,000	56,383,000	43,453,450	1,224,920,197
Expenditures						
Office of the President	9,468,023	1,593,091		3,675,994	2,781,454	17,518,562
Intercollegiate Athletics	2,143,519	0	107,377,000	33,384	0	109,553,903
Vice President for Finance	5,379,011	0		0	190,000	5,569,011
Human Resources	2,678,647	74,421		0	0	2,753,068
COO/Physical Plant	41,922,115	1,823,876		98,509	2,071,914	45,916,414
Audit Services	1,812,068	8,355		1,660	45,000	1,867,083
Office of the Provost	107,071,906	44,190,450		3,362,296	3,920,964	158,545,616
Executive Vice President for Research	11,237,309	1,175,025		0	3,158,203	15,570,537
Vice President for Student Affairs	16,868,052	81,995		448,607	1,446,487	18,845,141
Vice President for University Advancement	1,011,285	1,614,695		7,627,329	664,975	10,918,284
Vice President for Community Engagement	814,557	266,923		111,120	0	1,192,600
University Libraries	17,125,703	64,104		1,434,642	987,458	19,611,907
College of Arts & Sciences	67,173,824	1,874,749		2,737,698	2,562,979	74,349,250
J.B. Speed School of Engineering	28,991,609	3,580,858		4,848,025	2,637,869	40,058,361
College of Business	28,561,466	154,550		3,287,991	2,150,169	34,154,176
College of Education and Human Development	20,786,086	1,181,730		814,964	2,856,223	25,639,003
Kent School of Social Work	8,051,910	2,256,740		260,636	220,524	10,789,810
Brandeis School of Law	11,646,639	31,618		791,306	190,194	12,659,757
School of Music	8,097,365	25,141		1,116,722	191,952	9,431,180
Executive Vice President for Health Affairs	12,815,742	69,555,778		208,999	199,368	82,779,887
School of Dentistry	25,876,613	20,926,117		1,255,964	182,459	48,241,153
School of Medicine	41,660,498	334,811,505		23,437,595	16,843,882	416,753,480
School of Nursing	6,899,212	5,444,104		553,269	45,000	12,941,585
School of Public Health and Information Sciences	4,384,869	7,371,019		276,290	106,376	12,138,554
Debt Service, Utilities, Reserves	54,383,550	3,000,000	0	0	0	57,383,550
Total Expenditures	536,861,578	501,106,844	107,377,000	56,383,000	43,453,450	1,245,181,872
Surplus/(Deficit)	(20,261,675)	0	0	0	0	(20,261,675)

*Budgeted General Fund expenditures includes \$17.5 million in contingency funds.

The FY 2021 General Fund budget as presented shows an anticipated \$20,261,675 imbalance before applying the following mitigation actions.

Mitigation Action	Expense Impact	Status
Reduce employer retirement contribution rate (from 7.5% to 2.5% for FY 2021)	-\$7,175,000	Already initiated
Use of unit contingency funds (~75% of available)	-\$13,086,675	No action yet
Total Mitigation Actions	-\$20,261,675	

After accounting for these mitigation actions, the FY 2021 general fund is balanced.

GENERAL FUND CHANGE DETAILS

Revenues

Inclusive of all changes, general fund revenues are expected to decrease by \$1.7 million in FY 2021 compared with FY 2020. There are four main drivers that explain the change.

1. Decrease in gross tuition and fees
2. Decrease in investment income
3. Increase in state performance funding
4. Increase in housing

Tuition and Fees

Due to changes precipitated by COVID-19, the FY 2021 budget includes the following changes to its tuition pricing structure. These changes will eliminate pricing differentials between in-person and online credit hour rates which has been a consistent concern of students. Many students will pay less total tuition as a result. Students will also have a financial incentive to enroll in more credit hours per semester which may help them graduate sooner.

The following tuition structure changes are included in the FY 2021 budget.

Tuition Change	Revenue Gain / (Loss)
Eliminate tuition charges for online courses above full-time load	(\$6,332,000)
Equalize online and in-person tuition rates	(\$2,237,000)
Non-resident tuition pricing (same online and in-person rates)	\$1,631,000
Total	(\$6,938,000)

In addition, the following tuition rate changes and enrollment assumptions are included in the FY 2021 budget.

- Undergraduate enrollment: -1.9% headcount (303)
- Graduate enrollment: +100 headcount
- Professional enrollment: -20 headcount (Law School)

- Tuition rate changes and per semester dollar changes for full-time students:
 - Undergraduate (resident and non-resident): +2.0% / \$117 resident; \$277 non-resident
 - Graduate (resident): +2.0% / \$130
 - Graduate (non-resident): +0.9% / \$130
 - Law (resident): +3.0% / \$336
 - Law (non-resident): +1.6% / \$336
- Tuition rate changes and per year dollar changes for full-time students:
 - Dentistry (resident and non-resident): +3.0% / \$1,034 resident; \$2,158 non-resident
 - Medicine (resident and non-resident): +2.5% / \$1,018 resident; \$1,548 non-resident

Table 3 shows the cumulative impact of the tuition price restructuring, enrollment, and rate changes for each degree type. “Continuing and Other” tuition revenues include most special tuition rate programs in the College of Business (e.g., MBAs) as well as training and other continuing education revenues. “Fees” include mandatory student fees which total \$201 per semester (full-time) plus course and lab fees that students incur if enrolled in certain courses. No changes to mandatory student fees are included in the FY 2021 budget.

Table 3: Tuition and Fee Budget Amounts

Revenue	FY 2020	FY 2021	Change	% Change
Undergraduate	184,518,492	179,180,290	(5,338,202)	-2.9%
Graduate	41,136,024	42,366,868	1,230,844	3.0%
Professional	64,520,000	66,547,002	2,027,002	3.1%
Continuing & Other	16,123,126	16,759,153	636,027	3.9%
Fees	20,660,740	21,074,359	413,619	2.0%
Total	326,958,382	325,927,672	(1,030,710)	-0.3%

Investment Income

Rates of return on short-term investments have dropped significantly in recent months. Low returns are expected through FY 2021 which will reduce investment income by about \$1.4 million.

State Performance Funding

A portion of each public university’s state appropriation in Kentucky is based upon a legislatively mandated performance funding model. Funds are allocated based on 11 different metrics; universities are scored relative to each other. For the most recent period, UofL performed better than the average

of all other universities on 7 of 11 metrics. As a result, state appropriations to UofL in FY 2021 will increase by \$423,000.

Housing

Housing revenues increase by about \$1 million in FY 2021 due to planned rate increases and lower vacancy rates as well as the recognition of revenues for managing affiliating housing properties. The following tables list the proposed housing rates for the next academic year.

HRL - Housing Proposed Semester Rates for FY21

TRADITIONAL HALLS				
<i>Miller, Threlkeld, Unitas</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
Double	\$ 2,635	\$ 2,690	\$ 55	2.09%
Triple (Unitas Only)	\$ 1,995	\$ 2,035	\$ 40	2.01%
LOUISVILLE HALL				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
Double	\$ 2,735	\$ 2,800	\$ 65	2.38%
Three Bedroom Suite	\$ 3,040	\$ 3,160	\$ 120	3.95%
Two Bedroom Suite	\$ 3,140	\$ 3,265	\$ 125	3.98%
Deluxe Double	\$ 3,280	\$ 3,410	\$ 130	3.96%
Single	\$ 3,445	\$ 3,580	\$ 135	3.92%
BILLY MINARDI HALL				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
2 Bed, 2 Bath	\$ 4,965	\$ 5,165	\$ 200	4.03%
1 Bed, 1 Bath *	\$ 4,965	\$ 6,000	\$ 1,035	20.85%
<i>* Only two beds</i>				
UNIVERSITY TOWER APARTMENTS				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
Standard Studio Double	\$ 2,885	\$ 2,945	\$ 60	2.08%
Large Studio Double	\$ 3,040	\$ 3,100	\$ 60	1.97%
2 Room Double	\$ 3,040	\$ 3,100	\$ 60	1.97%
1 Room Double	\$ 3,240	\$ 3,300	\$ 60	1.85%
2 Room Single	\$ 3,495	\$ 3,565	\$ 70	2.00%

University of Louisville FOUNDATION Housing Proposed Semester Rates for FY21

COMMUNITY PARK				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
Double	\$ 3,265	\$ 3,395	\$ 130	3.98%
Deluxe Double	\$ 3,920	\$ 4,075	\$ 155	3.95%
Deluxe Single	\$ 5,165	\$ 5,370	\$ 205	3.97%
KURZ HALL				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
Double	\$ 3,265	\$ 3,395	\$ 130	3.98%
Deluxe Double	\$ 3,920	\$ 4,075	\$ 155	3.95%
Deluxe Single	\$ 5,165	\$ 5,370	\$ 205	3.97%
Single	\$ 4,560	\$ 4,740	\$ 180	3.95%
BETTIE JOHNSON HALL				
<i>Academic Year License Agreement</i>				
Room Type	Per Semester FY20	Per Semester FY21	Rate Change Amt	Rate Change %
4 Bed, 2 Bath	\$ 3,645	\$ 3,720	\$ 75	2.06%
2 Bed, 1 Bath	\$ 3,750	\$ 3,825	\$ 75	2.00%
2 Bed, 2 Bath	\$ 3,985	\$ 4,185	\$ 200	5.02%
3 Bed, 2 Bath	\$ 3,950	\$ 4,030	\$ 80	2.03%
1 Bed, 1 Bath	\$ 4,560	\$ 4,790	\$ 230	5.04%
Deluxe 1 Bed, 1 Bath	\$ 5,270	\$ 5,535	\$ 265	5.03%

MEDICAL-DENTAL APARTMENTS				
<i>Academic Year & Summer License</i>				
Room Type	Per 4 Month Semester & Per Apartment		Rate Change Amt	Rate Change %
	FY20	FY21		
Standard Studio	\$ 3,240	\$ 3,240	\$ -	0.00%
Large Studio	\$ 3,240	\$ 3,240	\$ -	0.00%
1 Bedroom	\$ 3,750	\$ 3,750	\$ -	0.00%

Expenditures

The FY 2021 budget includes the following notable expenditure changes.

Expense Items	Amount
College/department allocations	5,700,000
Annualized COLA increases	2,640,332
Enterprise Resource Planning (ERP) system	2,500,000
Health insurance cost increase	2,500,000
Utilities	2,051,701
Institutional financial aid	1,820,000
Housing (offsetting revenue increase)	1,020,368
Various unit operating (offsetting revenue increases)	3,000,000
Total	\$21,232,401

Summary of University of Louisville FY 2021 Budget

1. \$1.2 billion operating budget
 - a. Funds University activities at Belknap, Health Sciences, and ShelbyHurst campuses
 - b. Balanced and flexible to help meet upcoming challenges; includes \$17.5 million in unit contingency accounts
 - c. Designed to maintain financial stability and meet mission
 - d. Restructures on-line tuition to allow greater student affordability and flexibility

Notable FY 2021 Budget Aspects (under current conditions):

2. Continues the 2% raise into FY21 (annualized funding of 2% cost-of-living increase awarded on January 1, 2020)
3. No pay reductions
4. No increase in employee's monthly health insurance premiums
5. No parking fee increases
6. Maintains policy on 100% tuition benefit for eligible employees and their dependents who take classes at UofL
7. University contribution to retirement reinstated on August 1st (temporarily modified from 7.5% to 2.5% of salary; university will continue to match up to 2.5% of employee contribution beyond 8/1)
8. No general university-wide furloughs.

SUPPLEMENTAL INFORMATION: GENERAL FUND EXPENDITURES BY UNIT

The following tables summarize each academic and support unit's general fund expenditures. Actual expenses for FY 2018 and FY 2019 are presented first followed by each unit's budget for FY 2020 and FY 2021. Two elements affect every unit's budget.

1. The FY 2020 budget included a 2% cost-of-living adjustment (COLA) for eligible faculty, staff, and administrators beginning on January 1, 2020. The FY 2021 budget includes the full-year cost of the COLA increase. Every unit's salary and wage expenses increase in FY 2021 because of that change.
2. The employer-funded share of health insurance premiums increases in FY 2021 by 7.3 percent from FY 2020. That represents an approximate 2.9 percent increase in every unit's fringe benefit costs and is consistently evident in every unit's budget.

OFFICE OF THE PRESIDENT

Table 4: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	4,393,694	4,266,749	5,770,596	5,990,748	220,152	3.8%
Fringe benefits	1,018,544	1,034,696	1,366,164	1,555,588	189,424	13.9%
Financial aid	70,825	66,368	73,500	73,500	-	0.0%
Operating	2,492,453	2,471,613	1,517,332	1,452,497	(64,835)	-4.3%
Contingency	-	-	74,126	395,690	321,564	433.8%
Total Expenses	7,975,516	7,839,426	8,801,718	9,468,023	666,305	7.6%

Notable general fund budget changes:

- Salary and fringe benefit increases are primarily due to the transfer of existing legal staff from Health Sciences to the General Counsel's office (a shift of existing expense, not a new expense).
- Shift of existing positions from Human Resources of about \$275,000 (existing university expenses; not new expenses).

ATHLETICS

Table 5: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	36,160	-	-	-	-	
Fringe benefits	7,614	-	-	-	-	
Financial aid	50,700	50,700	50,700	50,700	-	0.0%
Operating	2,152,967	2,092,852	2,092,819	2,092,819	-	0.0%
Contingency	-	-	-	-	-	
Total Expenses	2,247,441	2,143,552	2,143,519	2,143,519	-	0.0%

- Funding is used to support gender equity, retention, and cheerleader scholarships.

VICE PRESIDENT FOR FINANCE

Table 6: FY 2021 General Funds Summary

	General Funds				Year over Year	
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	\$ Change	% Change
Salaries and wages	2,569,748	2,730,176	3,590,522	3,683,475	92,953	2.6%
Fringe benefits	874,707	882,182	1,094,845	1,181,234	86,389	7.9%
Financial aid	-	-	-	-	-	
Operating	1,179,015	307,379	340,667	297,635	(43,032)	-12.6%
Contingency	-	-	39,709	216,667	176,958	445.6%
Total Expenses	4,623,470	3,919,737	5,065,743	5,379,011	313,268	6.2%

Notable general fund budget changes:

- Includes shift of one FTE support position from Health Sciences (EVPHA office) to VP for Finance office (a shift of existing university expense, not a new expense).
- Increase also includes \$64,000 in full-year cost-of-living adjustments plus increased fringe benefit costs for FY 2021.

HUMAN RESOURCES

Table 7: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	1,139,780	1,345,500	1,706,873	1,811,422	104,549	6.1%
Fringe benefits	332,821	383,904	505,442	575,382	69,940	13.8%
Financial aid	-	-	-	-	-	
Operating	237,259	254,101	154,364	186,680	32,316	20.9%
Contingency	-	-	19,560	105,163	85,603	437.6%
Total Expenses	1,709,860	1,983,505	2,386,239	2,678,647	292,408	12.3%

Notable general fund budget changes:

- Salary and fringe benefit increases related to transition of three employees from other funding sources (a shift of existing expense, not a new expense).

CHIEF OPERATING OFFICER

Table 8: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	28,754,500	28,515,511	23,741,200	24,489,803	748,603	3.2%
Fringe benefits	10,386,723	10,088,109	8,307,856	9,274,524	966,668	11.6%
Financial aid	-	-	-	-	-	
Operating	5,773,425	10,129,871	6,579,845	6,464,112	(115,733)	-1.8%
Contingency	-	-	803,864	1,693,676	889,812	110.7%
Total Expenses	44,914,648	48,733,491	39,432,765	41,922,115	2,489,350	6.3%

Notable general fund budget changes:

- Salary and fringe benefit increases include transition of approximately \$850,000 in business support personnel from the Provost's office to the COO's department (a shift of existing expense, not a new expense).
- Parking expenses increase by approximately \$300,000 primarily for deferred maintenance; funded from anticipated revenue increases in hourly parking and downtown parking garage.

AUDIT SERVICES

Table 9: FY 2021 General Funds Summary

	General Funds				Year over Year	
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	\$ Change	% Change
Salaries and wages	807,142	1,015,872	1,295,079	1,258,547	(36,532)	-2.8%
Fringe benefits	233,130	274,397	349,373	353,578	4,205	1.2%
Financial aid	-	-	-	-	-	
Operating	85,405	79,658	127,288	127,018	(270)	-0.2%
Contingency	-	-	11,623	72,925	61,302	527.4%
Total Expenses	1,125,678	1,369,928	1,783,363	1,812,068	28,705	1.6%

OFFICE OF THE PROVOST

Table 10: FY 2021 General Funds Summary

	General Funds					
	Actual	Actual	Budget	Budget	Year over Year	
	FY 2018	FY 2019	FY 2020	FY 2021	\$ Change	% Change
Salaries and wages	18,709,938	20,882,307	28,465,251	28,091,379	(373,872)	-1.3%
Fringe benefits	5,344,291	5,869,790	8,044,415	8,360,386	315,971	3.9%
Financial aid	48,372,006	52,834,116	54,614,430	56,414,915	1,800,485	3.3%
Operating	7,996,139	9,705,868	14,123,780	12,159,283	(1,964,497)	-13.9%
Contingency	-	-	477,589	2,045,943	1,568,354	328.4%
Total Expenses	80,422,374	89,292,081	105,725,465	107,071,906	1,346,441	1.3%

Notable general fund budget changes:

- Salary and fringe benefit decreases include transition of approximately \$850,000 in business support personnel from the Provost's office to the COO's department.
- Institutional financial aid expenses increase by \$1.8 million.

EXECUTIVE VICE PRESIDENT FOR RESEARCH

Table 11: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	5,432,900	5,322,678	6,388,417	6,576,333	187,916	2.9%
Fringe benefits	1,761,179	1,681,238	1,905,960	2,007,621	101,661	5.3%
Financial aid	58,616	11,357	40,531	40,531	-	0.0%
Operating	3,006,296	3,029,810	2,478,093	2,151,263	(326,830)	-13.2%
Contingency	-	-	121,372	461,561	340,189	280.3%
Total Expenses	10,258,991	10,045,082	10,934,373	11,237,309	302,936	2.8%

VICE PRESIDENT FOR STUDENT AFFAIRS

Table 12: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	5,249,075	5,525,365	5,568,157	6,591,205	1,023,048	18.4%
Fringe benefits	1,545,034	1,618,413	1,745,001	1,906,073	161,072	9.2%
Financial aid	935,187	916,055	662,600	806,926	144,326	21.8%
Operating	5,756,177	6,205,866	6,170,726	6,810,083	639,357	10.4%
Contingency	-	-	150,000	753,765	603,765	402.5%
Total Expenses	13,485,473	14,265,700	14,296,484	16,868,052	2,571,568	18.0%

Notable general fund budget changes:

- About \$1 million of the increase due to cost related to managing affiliated and master lease housing properties that are reimbursed in full by third parties.
- Market-based housing rate increases and occupancy also support an increase in the expenditure budget.
- Mandatory student service fee increased in FY 2020 of approximately \$400K is budgeted in FY 2021.

VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT

Table 13: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	-	696,198	760,715	756,096	(4,619)	-0.6%
Fringe benefits	-	161,133	138,318	215,394	77,076	55.7%
Financial aid	-	-	-	-	-	
Operating	-	34,000	-	-	-	
Contingency	-	-	22,582	39,795	17,213	76.2%
Total Expenses	-	891,330	921,615	1,011,285	89,670	9.7%

VICE PRESIDENT FOR COMMUNITY ENGAGEMENT

Table 14: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	575,520	537,732	591,229	567,634	(23,595)	-4.0%
Fringe benefits	173,987	161,194	176,357	178,024	1,667	0.9%
Financial aid	-	-	-	-	-	
Operating	42,436	34,665	32,140	28,171	(3,969)	-12.3%
Contingency	-	-	7,086	40,728	33,642	474.8%
Total Expenses	791,943	733,590	806,812	814,557	7,745	1.0%

- Salary decreased due to moving a portion of vacant position funding into contingency.

UNIVERSITY LIBRARIES

Table 15: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	4,846,742	4,878,879	5,217,089	5,242,412	25,323	0.5%
Fringe benefits	1,696,519	1,721,195	1,780,149	1,861,914	81,765	4.6%
Financial aid	-	-	-	-	-	
Operating	10,121,958	10,229,965	9,930,801	9,252,767	(678,034)	-6.8%
Contingency	-	-	153,009	768,610	615,601	402.3%
Total Expenses	16,665,218	16,830,039	17,081,048	17,125,703	44,655	0.3%

- Reallocated operating expenses to contingency, which included a portion of subscription expenses.

COLLEGE OF ART AND SCIENCES

Table 16: FY 2021 General Funds Summary

	General Funds					
	Actual	Actual	Budget	Budget	Year over Year	
	FY 2018	FY 2019	FY 2020	FY 2021	\$ Change	% Change
Salaries and wages	46,815,782	45,472,237	45,912,552	45,710,616	(201,936)	-0.4%
Fringe benefits	12,975,527	12,660,328	12,824,125	13,455,125	631,000	4.9%
Financial aid	1,030,588	1,068,089	891,204	990,776	99,572	11.2%
Operating	5,691,344	6,591,804	5,148,343	4,249,516	(898,827)	-17.5%
Contingency	-	-	569,972	2,767,791	2,197,819	385.6%
Total Expenses	66,513,240	65,792,458	65,346,196	67,173,824	1,827,628	2.8%

Notable general fund budget changes:

- Reallocated vacant positions and operating expenses to contingency program.

JB SPEED SCHOOL OF ENGINEERING

Table 17: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	18,653,271	18,940,561	20,704,632	20,191,352	(513,280)	-2.5%
Fringe benefits	4,799,653	4,946,810	5,434,597	5,457,962	23,365	0.4%
Financial aid	332,113	313,065	220,162	221,997	1,835	0.8%
Operating	2,679,056	2,835,928	1,463,304	1,915,638	452,334	30.9%
Contingency	-	-	230,058	1,204,660	974,602	423.6%
Total Expenses	26,464,094	27,036,364	28,052,753	28,991,609	938,856	3.3%

Notable general fund budget changes:

- Increase primarily due to fulfilling Dean's start-up package.

COLLEGE OF BUSINESS

Table 18: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	14,570,967	15,141,118	17,455,218	18,301,838	846,620	4.9%
Fringe benefits	3,414,767	3,480,174	3,902,363	4,069,745	167,382	4.3%
Financial aid	415,349	401,231	784,000	512,000	(272,000)	-34.7%
Operating	2,283,937	2,906,485	5,248,653	4,443,168	(805,485)	-15.3%
Contingency	-	-	250,000	1,234,715	984,715	393.9%
Total Expenses	20,685,020	21,929,008	27,640,234	28,561,466	921,232	3.3%

Notable general fund budget changes:

- Salary and fringe benefit increases are due to faculty hires for new Bachelor of Arts in Business and Masters of Science in Business Analytics degrees. Unit anticipates new revenue to offset the expense increases.
- Operating expense increase includes marketing efforts. Unit anticipates new revenue to offset the expense increase.

COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT

Table 19: FY 2021 General Funds Summary

	General Funds					
	Actual	Actual	Budget	Budget	Year over Year	
	FY 2018	FY 2019	FY 2020	FY 2021	\$ Change	% Change
Salaries and wages	14,124,230	14,170,782	15,338,118	14,324,281	(1,013,837)	-6.6%
Fringe benefits	4,115,090	4,046,706	4,410,842	4,343,889	(66,953)	-1.5%
Financial aid	309,590	344,841	320,850	1,002,532	681,682	212.5%
Operating	1,693,197	1,399,788	1,272,392	112,852	(1,159,540)	-91.1%
Contingency	-	-	187,205	1,002,532	815,327	435.5%
Total Expenses	20,242,107	19,962,117	21,529,407	20,786,086	(743,321)	-3.5%

Notable general fund budget changes:

- Salary and fringe benefit expenses decrease due to unit reallocating vacant positions to contingency program and not filling positions within the dean's office.
- Expected decrease in credit hours in Teaching & Learning programs also reflected in lower expense budgets. The College of Education is trying to compensate by increasing recruitment and seeking potential offsets in other departments.

KENT SCHOOL OF SOCIAL WORK

Table 20: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	4,648,714	5,044,734	5,489,321	5,627,999	138,678	2.5%
Fringe benefits	1,173,960	1,236,831	1,354,879	1,476,306	121,427	9.0%
Financial aid	215,440	215,429	-	212,000	212,000	
Operating	485,812	413,777	663,581	389,486	(274,095)	-41.3%
Contingency	-	-	65,687	346,119	280,432	426.9%
Total Expenses	6,523,926	6,910,771	7,573,468	8,051,910	478,442	6.3%

Notable general fund budget changes:

- Expense budget increase is tied to an increase in tuition revenues.

BRANDEIS SCHOOL OF LAW

Table 21: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	5,313,568	5,398,911	5,840,012	5,707,625	(132,387)	-2.3%
Fringe benefits	1,445,467	1,476,907	1,535,443	1,593,271	57,828	3.8%
Financial aid	1,288,217	2,067,779	2,271,400	2,271,400	-	0.0%
Operating	1,795,104	1,924,928	1,639,773	1,602,732	(37,041)	-2.3%
Contingency	-	-	98,497	471,611	373,114	378.8%
Total Expenses	9,842,356	10,868,525	11,385,125	11,646,639	261,514	2.3%

Notable general fund budget changes:

- FY 2021 budget includes an additional \$600,000 in university-funded support due to projected 20 student decline in first-year law class.

SCHOOL OF MUSIC

Table 22: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	4,841,831	4,892,554	5,202,665	5,027,544	(175,121)	-3.4%
Fringe benefits	1,314,933	1,412,542	1,345,882	1,512,133	166,251	12.4%
Financial aid	913,405	770,217	853,896	867,009	13,113	1.5%
Operating	617,309	432,593	405,793	305,816	(99,977)	-24.6%
Contingency	-	-	65,904	384,863	318,959	484.0%
Total Expenses	7,687,478	7,507,905	7,874,140	8,097,365	223,225	2.8%

Notable general fund budget changes:

- The unit strategically held three vacant positions and moved the funds to their contingency account which resulted in lower budgeted salaries.
- Fringe benefit increase is due to health insurance premium increase and a correction to graduate student fringe benefit amounts.

EXECUTIVE VICE PRESIDENT FOR HEALTH AFFAIRS

Table 23: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	2,837,961	2,909,273	2,691,275	3,434,773	743,498	27.6%
Fringe benefits	882,478	960,885	875,240	971,425	96,185	11.0%
Financial aid	78,791	25,638	71,136	69,810	(1,326)	-1.9%
Operating	8,578,743	8,694,959	7,808,543	7,719,466	(89,077)	-1.1%
Contingency	-	-	113,789	620,268	506,479	445.1%
Total Expenses	12,377,971	12,590,755	11,559,983	12,815,742	1,255,759	10.9%

Notable general fund budget changes:

- As part of Pediatrics' transition, salary and fringe benefit budget amounts increased in EVPHA as internal funding shifted from clinical pass-through to the general fund. A similar, but opposite, exchange occurs within the School of Nursing.

SCHOOL OF DENTISTRY

Table 24: FY 2021 General Funds Summary

	General Funds					
	Actual	Actual	Budget	Budget	Year over Year	
	FY 2018	FY 2019	FY 2020	FY 2021	\$ Change	% Change
Salaries and wages	17,999,093	15,447,140	16,724,793	16,707,830	(16,963)	-0.1%
Fringe benefits	5,075,653	4,576,769	4,829,689	4,959,161	129,472	2.7%
Financial aid	295,600	291,839	276,237	265,371	(10,866)	-3.9%
Operating	4,310,377	1,814,293	2,503,457	2,620,955	117,498	4.7%
Contingency	-	-	236,655	1,323,296	1,086,641	459.2%
Total Expenses	27,680,723	22,130,040	24,570,831	25,876,613	1,305,782	5.3%

Notable general fund budget changes:

- Increases tied to growth in tuition revenue and a continued plan to increase non-resident enrollment by 10 students per year.

SCHOOL OF MEDICINE

Table 25: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	30,440,605	28,771,322	29,151,927	28,466,198	(685,729)	-2.4%
Fringe benefits	7,507,170	7,043,712	7,132,096	7,483,655	351,559	4.9%
Financial aid	739,016	704,777	613,046	608,046	(5,000)	-0.8%
Operating	3,508,058	2,189,565	2,810,368	3,273,440	463,072	16.5%
Contingency	-	-	202,558	1,829,159	1,626,601	803.0%
Total Expenses	42,194,849	38,709,376	39,909,995	41,660,498	1,750,503	4.4%

Notable general fund budget changes:

- Overall Increases tied to growth in tuition revenue
- Decrease in salary associated with unit moving funding to contingency program

SCHOOL OF NURSING

Table 26: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	5,365,225	5,352,354	5,316,281	4,406,867	(909,414)	-17.1%
Fringe benefits	1,443,144	1,460,563	1,469,808	1,155,347	(314,461)	-21.4%
Financial aid	10,000	(500)	10,000	-	(10,000)	-100.0%
Operating	316,042	350,512	258,621	356,464	97,843	37.8%
Contingency	-	-	57,622	980,534	922,912	1601.7%
Total Expenses	7,134,411	7,162,929	7,112,332	6,899,212	(213,120)	-3.0%

Notable general fund budget changes:

- As part of Pediatrics' transition, salary and fringe benefit budget amounts decrease in Nursing as funding sources shift from general fund to non-general funds. A similar, but opposite, funding source exchange occurs within the EVPHA's office.

SCHOOL OF PUBLIC HEALTH AND INFORMATION SCIENCES

Table 27: FY 2021 General Funds Summary

	General Funds					
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	Year over Year	
					\$ Change	% Change
Salaries and wages	3,552,804	2,705,216	3,275,211	3,116,741	(158,470)	-4.8%
Fringe benefits	931,744	665,802	873,651	840,669	(32,982)	-3.8%
Financial aid	387,696	44,244	-	30,249	30,249	
Operating	312,992	220,087	177,619	189,799	12,180	6.9%
Contingency	-	-	35,029	207,411	172,382	492.1%
Total Expenses	5,185,236	3,635,351	4,361,510	4,384,869	23,359	0.5%

Notable general fund budget changes:

- Reduction in salaries and fringe benefits amounts reflects reallocation to non-general funds.

UNIVERSITY-WIDE (UTILITIES, DEBT SERVICE, INSURANCES)

Table 28: FY 2021 General Funds Summary

	General Funds				Year over Year	
	Actual FY 2018	Actual FY 2019	Budget FY 2020	Budget FY 2021	\$ Change	% Change
Salaries and wages	284,866	487,704	3,621,930	500,468	(3,121,462)	-86.2%
Fringe benefits	528,415	329,745	363,638	38,292	(325,346)	-89.5%
Financial aid	2,199,408	358,037	-	-	-	
Operating	49,029,663	53,059,967	45,044,644	53,844,790	8,800,146	19.5%
Contingency	-	-	-	-	-	
Total Expenses	52,042,352	54,235,452	49,030,212	54,383,550	5,353,338	10.9%

Notable general fund budget changes:

- \$2.5 million for Enterprise Resource Planning platform; half-year expense of a multi-year plan
- Approximately \$2 million increase in utility expenses due to anticipated rate and usage increases
- Approximately \$600,000 increase in university property insurance premiums