

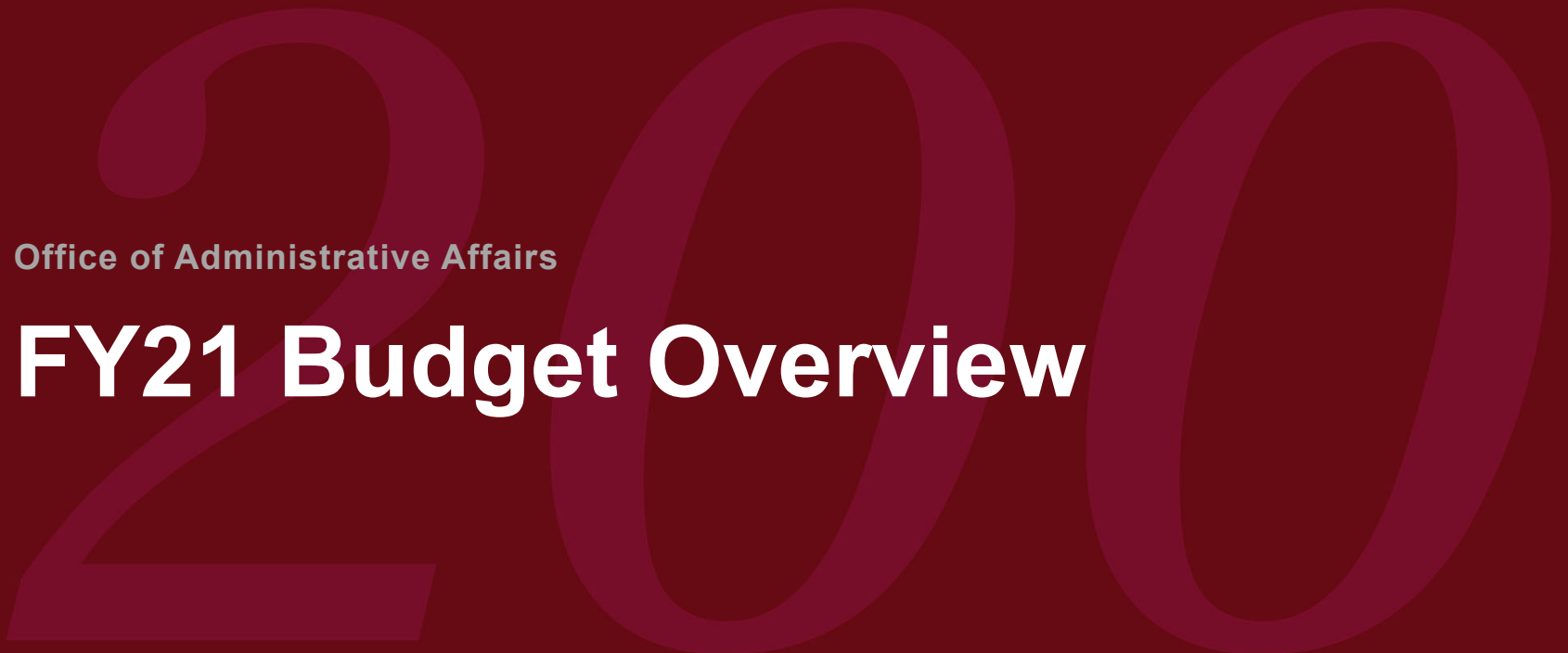


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INDIANA UNIVERSITY BICENTENNIAL

Office of Administrative Affairs

FY21 Budget Overview





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Pre-COVID Background

- Fall 2019 credit hours were down 4.5%
- Spring 2020 credit hours were down 2.8%
- FY21 budget would need to readjust hours to FY20 levels and then reflect an additional reduction for the upcoming year.

Source:

https://tableau.bi.iu.edu/t/prd/views/uiirr_census_study/CensusStudyTable?%3Aembed=y&%3AshowAppBanner=false&%3AshowShareOptions=true&%3Adisplay_count=no&%3AshowVizHome=no#2

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COVID-19 Impact and Response

- March 10: President McRobbie announced remainder of spring semester would be all online; telecommuting for faculty and staff.
- April 10 (Board of Trustees): President McRobbie announced ...
 - Hiring freeze (staff); prioritized/strategic hiring (faculty)
 - Salary freezes (mid-year and 7/1)
 - Travel limitations; capital project delays
 - 5% reduction to general fund budgets (\$2.3 million for IUS)

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Budget Reduction Planning Group

- Academic deans, faculty senate president, director of library services, fiscal officers, vice chancellors, and chancellor.
- Budget priorities: instruction, retention, persistence, completion
- The group met five times in April and May to review all facets of our operations (all general fund accounts) and identified approximately \$2.4 million in budget reductions.

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Summary of Budget Reductions

Object Level Name	Reduction
Academic Salaries	\$546,100
Professional Salaries	242,800
Bi-Weekly Salaries	228,400
Other Compensation	193,600
Benefits	428,000
General Expenses	528,600
Travel	3,700
Capital Assets	25,300
Reserves	70,400
Transfers	186,000
Total	\$2,452,900



- FTE headcount for all fund groups:

Budgeted Headcount	FY20	FY21	Inc./-Dec.
Faculty	231.0	220.4	-10.6
Professional Staff	104.5	96.6	-7.9
Support Staff	111.7	102.8	-8.9
Total	447.2	419.8	-27.4

- FTE headcount for the general fund:

Budgeted Headcount	FY20	FY21	Inc./-Dec.
Faculty	230.0	219.8	-10.2
Professional Staff	87.0	79.1	-7.9
Support Staff	96.6	91.7	-4.9
Total	413.6	390.6	-23.0



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New Development Week of 6/15/20

- The State Budget Agency approved a 7% reduction in state operating appropriation for all publically-funded universities in Indiana.
- The reduction for the Southeast campus is \$1,156,600 in FY21.
- The State Budget Agency proposed holding the funds as a “reserve.”
- On the next slide, you will see the reduction in State Appropriation (revenue) with an offset in Reserves (expenses) to keep the budget balanced.

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FY21 General Fund Financial Summary

Revenue	FY20	FY21	\$ Inc/(Dec)	% Inc/-Dec
Student Fees	\$33,358,132	\$31,449,927	\$(1,908,205)	-5.7%
State Appropriation	22,963,530	21,805,855	(1,157,675)	-5.0%
Other Revenue	1,063,000	510,496	(552,504)	-52.3%
Total Revenue	\$57,384,662	\$53,766,278	\$(3,618,384)	-6.3%
Expenses	FY20	FY21	\$ Inc/(Dec)	% Inc/-Dec
Compensation	\$40,336,439	\$38,697,623	\$(1,638,816)	-4.1%
Financial Aid	940,879	931,879	(9,000)	-1.0%
General Expenses	7,041,069	6,512,515	(528,554)	-7.5%
Utilities	1,328,502	1,328,502	0	0%
Travel	192,928	189,205	(3,723)	-1.9%
Capital	448,708	423,408	(25,300)	-5.6%
Reserves	170,725	(1,056,224)	(1,226,949)	-718.7%
Transfers	7,076,192	6,739,370	(186,042)	-2.7%
Total Expenses	\$57,384,662	\$53,766,278	\$(3,618,384)	-6.3%



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Fall Credit Hours

- 9/02/19: 55,698.5 credit hours
- Fall 2020 Budget: 52,349.0 credit hours
- 8/31/20: 53,206.5 credit hours
- Fall credit hours came in (slightly) **better than** expected!

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New Development Week of 8/03/20

- IU was notified by the State Budget Agency that FY22 and FY23 budgets must reflect a 15% reduction in state operating appropriation.
- For the Southeast campus, this equates to \$2.9 million over the next two fiscal years.

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CARES Act – 3 HEERF Funds

- \$1.8 million for student grants.
- \$1.8 million to reimburse campus for refunds and direct costs associated with changes to delivery of instruction.
- \$180,000 for either of the above including “lost revenue.”
- More relief should arrive by June 30, 2021: FEMA, HEALS, HEROS

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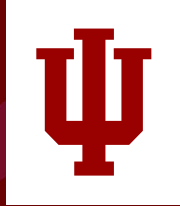
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2020 State-of-the-Campus Address

<https://www.ius.edu/chancellor/presentations-speeches/state-of-campus.php>

(will be posted by 10/15/20)

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