

Budget Committee

July 28, 2020



FY20 Revenues YTD

	2020 Budget	2020 Actual YTD	Variance
Other Income	\$ 93,898.00	\$ 93,290.89	\$ (607.11)
General Fund Appropriation	\$ 7,104,953.00	\$ 7,104,948.00	\$ (5.00)
ERA Millage Approp	\$ 1,087,600.00	\$ 1,087,600.00	\$ -
Registration/Application Fees	\$ 115,000.00	\$ 121,332.50	\$ 6,332.50
Hi-Ed HB95 1% Retirement	\$ 40,000.00	\$ 54,947.00	\$ 14,947.00
Resident Tuition	\$ 4,548,776.58	\$ 4,346,219.05	\$ (202,557.53)
Non-Res Tuition	\$ 921,539.62	\$ 1,026,418.52	\$ 104,878.90
WUE Tuition	\$ 1,688,421.80	\$ 1,639,605.77	\$ (48,816.03)
Horsemanship Program Tuition	\$ 246,200.00	\$ 225,950.00	\$ (20,250.00)
	\$ 15,846,389.00	\$ 15,700,311.73	\$ (146,077.27)
		5/26/20 Estimate:	\$ (155,490.47)

Savings in travel and Utilities adequately covered the revenue shortfall.



FY20 Year End

The University of Montana
 Combined Operating Statement
 FY20

<u>Account Type Levels / Accounts</u>		<u>Budget</u>	<u>Actual Amount</u>	<u>Encumbrances</u>	<u>Available Balance</u>
Total:	Revenue	15,846,389.00	15,700,311.73	0.00	146,077.27
	Expenditures	15,846,388.90	15,699,016.01	0.00	147,372.89

Ending Balance: \$1,295.72



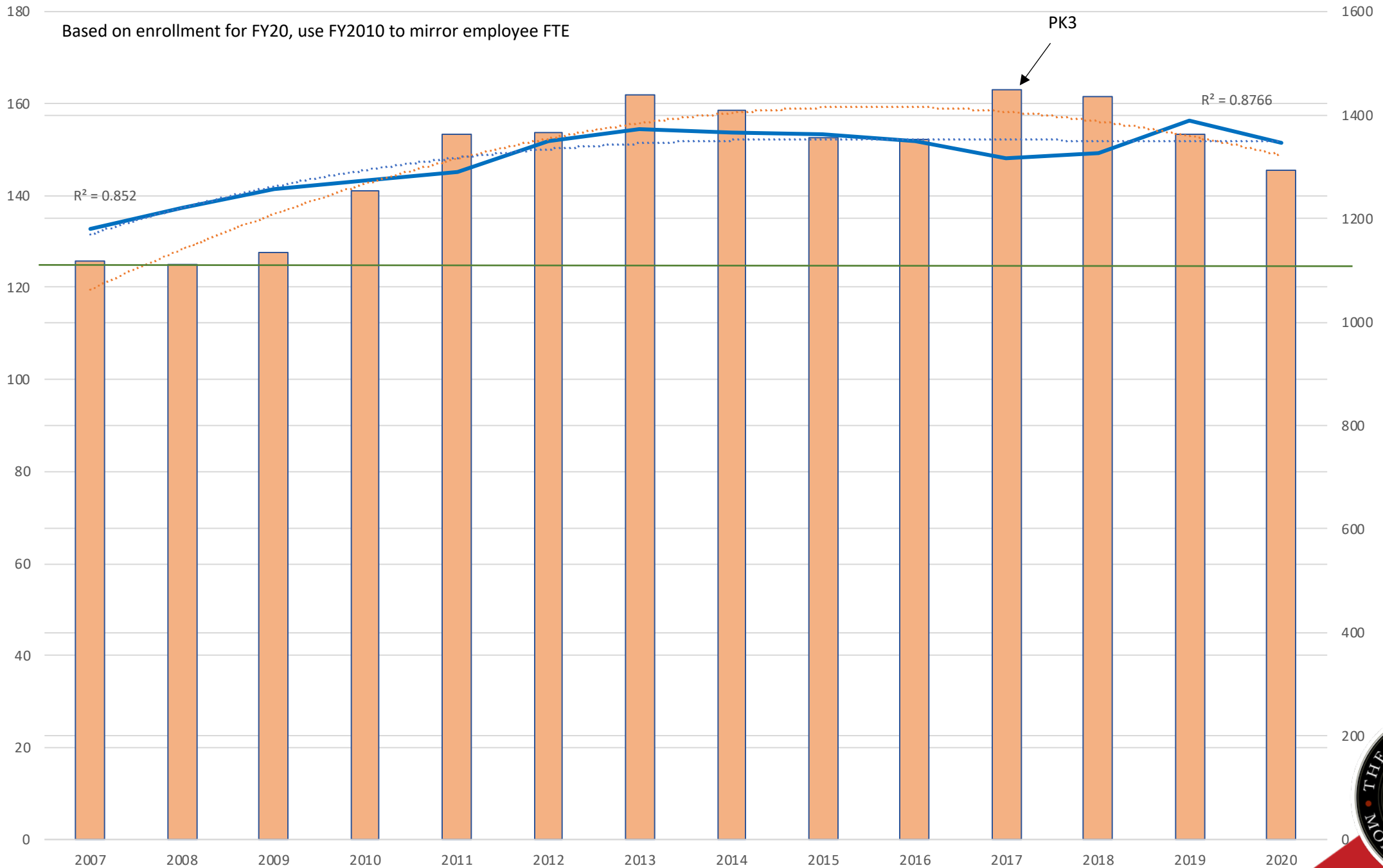
Preparing for FY21

	Budget	Actual
FY20 Revenues	\$ 15,846,389	\$ 15,700,312
FY21 Revenues	\$ 15,177,758	

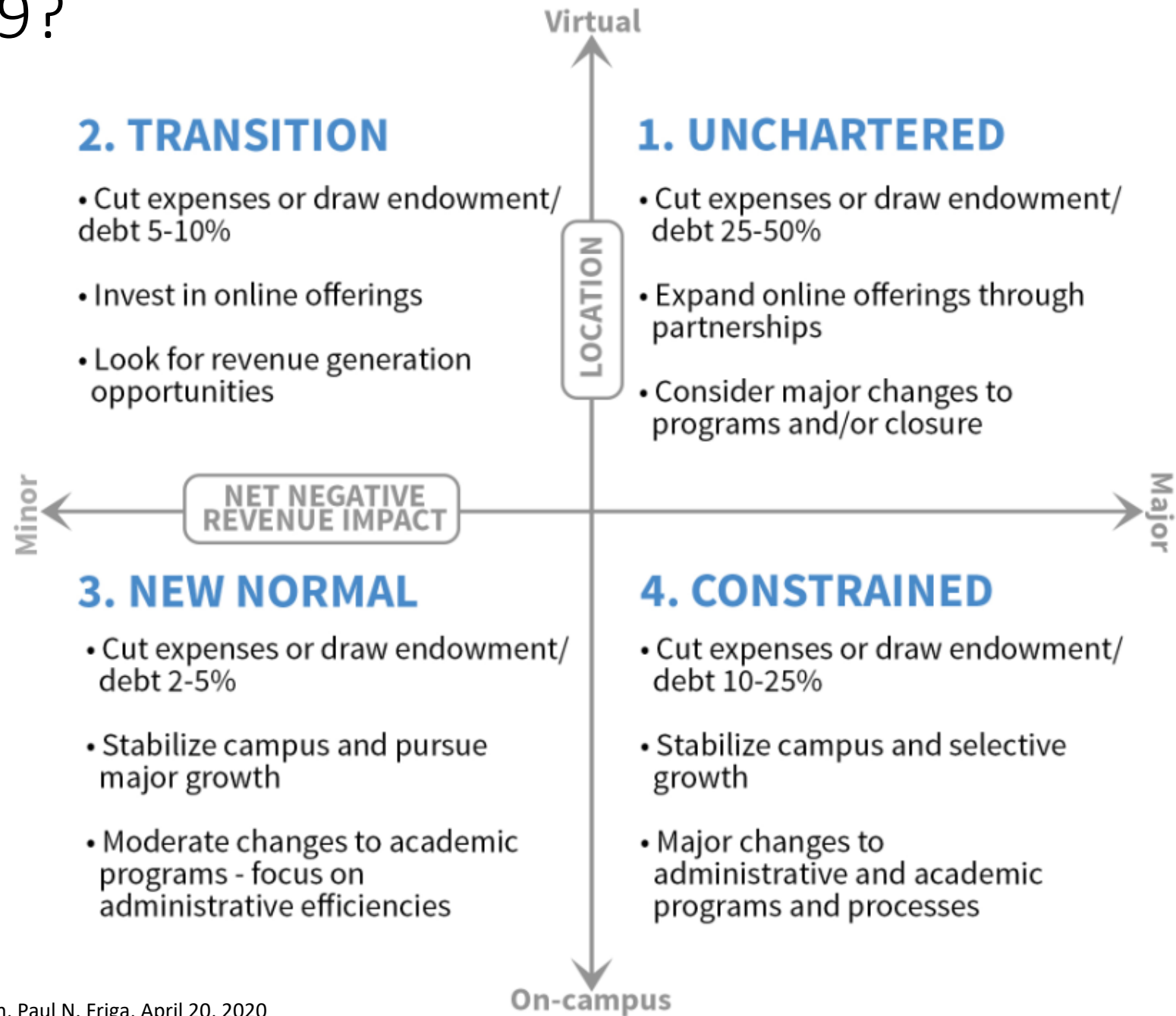
Plan for a reduction of 5% in overall revenue:

- (\$668,631) approximates a 10% drop in enrollment with flat state support
- 5% Reduction in Operating Budget
 - Travel will continue to be restricted
- 5% Reduction in Personnel
 - Hiring freeze will be in effect for near future
 - Collaboration with UM Affiliation (shared services being explored)
 - Appropriately resize, largely through attrition, to match student enrollment
- COVID Funds?
 - There is no special pool of funding for COVID related expenses. They all come out of our standard budgets but are tracked using the COVID-19 activity code. Reimbursement MAY be possible.





COVID-19?



Enrollment Impact

	Original Target		Budget Can Support		Best Case Scenario		Bad Case Scenario		Worst Case Scenario	
	Fall 2020	Spring 2021	Fall 2020	Spring 2021	Fall 2020	Spring 2021	Fall 2020	Spring 2021	Fall 2020	Spring 2021
Resident	875	834	848	812	807	758	776	729	761	716
Non Resident	63	58	61	56	69	61	69	61	68	60
WUE	244	219	239	214	213	202	208	198	206	195
Total	1182	1112	1148	1082	1089	1021	1053	988	1035	971

	FTE*	Revenue	Budget Impact
Original Target	1147	\$ 15,363,455	\$ 185,697
Budget Minimum	1115	\$ 15,177,758	\$ -
Best Case Scenario	1055	\$ 14,923,986	\$ (253,772)
Bad Case Scenario	1021	\$ 14,748,172	\$ (429,586)
Worst Case Scenario	1003	\$ 14,652,898	\$ (524,860)
	*Excluding Summer		

