## FY20 Revenues YTD

<table>
<thead>
<tr>
<th>Acct Title</th>
<th>2020 Budget</th>
<th>2020 Actual YTD</th>
<th>Over/Short</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Income</td>
<td>$ 94,898.00</td>
<td>$ 95,264.69</td>
<td>$ 366.69</td>
</tr>
<tr>
<td>General Fund Appropriation</td>
<td>$ 7,104,953.00</td>
<td>$ 7,104,953.00</td>
<td>$ -</td>
</tr>
<tr>
<td>ERA Millage Approp</td>
<td>$ 1,087,600.00</td>
<td>$ 1,087,600.00</td>
<td>$ -</td>
</tr>
<tr>
<td>Registration/Application Fees</td>
<td>$ 77,000.00</td>
<td>$ 81,360.00</td>
<td>$ 4,360.00</td>
</tr>
<tr>
<td>Hi-Ed HB95 1% Retirement</td>
<td>$ 40,000.00</td>
<td>$ 46,635.00</td>
<td>$ 6,635.00</td>
</tr>
<tr>
<td>Resident Tuition</td>
<td>$ 4,548,776.58</td>
<td>$ 4,346,219.05</td>
<td>($202,557.53)</td>
</tr>
<tr>
<td>Non-Res Tuition</td>
<td>$ 921,539.62</td>
<td>$ 1,026,418.52</td>
<td>$ 104,878.90</td>
</tr>
<tr>
<td>WUE Tuition</td>
<td>$ 1,688,421.80</td>
<td>$ 1,639,605.77</td>
<td>($48,816.03)</td>
</tr>
<tr>
<td>Horsemanship Program Tuition</td>
<td>$ 246,200.00</td>
<td>$ 225,950.00</td>
<td>($20,250.00)</td>
</tr>
<tr>
<td>Registration Fee Spring</td>
<td>$ 37,000.00</td>
<td>$ 36,892.50</td>
<td>($107.50)</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$ 15,846,389.00</td>
<td>$ 15,690,898.53</td>
<td>($155,490.47)</td>
</tr>
</tbody>
</table>

Possible savings in travel ($150,000) and Utilities ($60,000) should cover the revenue shortfall.
FY20 Status

• Revenues are down approximately $155,000
  • This was projected as early as the start of fall semester
  • Savings from operations should be adequate to cover this shortfall

• Expenditures are generally within budget limits
  • Limit expenditures to only essential purchases
  • Hiring freeze (state-wide)
  • Travel restrictions are in place

• Auxiliary budgets are hardest hit for FY20
  • Refunds of $366,000 are being processed
  • Summer groups/programs all cancelled
Preparing for FY21

• Plan for a reduction of 5% in overall revenue: ($792,319)
  • Approximates a 10% drop in enrollment with flat state support

• 5% Reduction in Operating Budget
  • Budget plans have been submitted and are being processed

• 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
Based on enrollment for FY20, use FY2010 to mirror employee FTE
COVID-19?

2. TRANSITION
- Cut expenses or draw endowment/debt 5-10%
- Invest in online offerings
- Look for revenue generation opportunities

3. NEW NORMAL
- Cut expenses or draw endowment/debt 2-5%
- Stabilize campus and pursue major growth
- Moderate changes to academic programs - focus on administrative efficiencies

1. UNCHARTERED
- Cut expenses or draw endowment/debt 25-50%
- Expand online offerings through partnerships
- Consider major changes to programs and/or closure

4. CONSTRAINED
- Cut expenses or draw endowment/debt 10-25%
- Stabilize campus and selective growth
- Major changes to administrative and academic programs and processes

Source: Chronicle of Higher Education, Paul N. Friga, April 20, 2020