

Western Oregon University: FY20 Projected Year-End
(Unaudited, non-GAAP, for management purposes only)

	As of April 30, 2020 Management Report	As of 7/23/20	Difference
Other Activities			
Investment in Salem Building	(\$2,698,042)	(\$2,698,042)	\$0
Retirement Window Payment	(\$782,798)	(\$782,798)	\$0
Other	(\$87,863)	(\$87,863)	\$0
Total Other Activities	(\$3,568,703)	(\$3,568,703)	\$0
Total Net Revenues less Expenses	(\$8,668,494)	(\$7,489,700)	\$1,178,794
Fund Balance at the Beginning of the Year	\$12,955,720	\$12,955,720	
Fund Balance at the End of the Year	\$4,287,227	\$5,466,020	
Fund Balance as a Percentage of Revenues	6.38%	8.17%	

FY2020-21 Overview

Building the FY2020-21 Budget

Revenue Assumptions:

- Tuition built on a 2.5% enrollment decline next year, approximately 152,100 credit hours for Undergraduate and 8,500 credit hours for Graduate.
- Tuition revenues are also reflective of an Undergraduate Resident tuition rate increase of 4.55%, with other tuition rate increases being approximately 5% (as approved by the Board of Trustees on April 15, 2020)
- Online course fee revenue is based on 35% of credit hours being offered online for fall and 15% for winter and spring.
- Fee remissions are budgeted at \$7.05M to account for two quarters of reductions in state lottery funding.

Building the FY2020-21 Budget

- HECC has provided guidance that we should plan on an 8.5% decrease in state funding (PUSF) across the biennium (in effect ~17% for FY21), or \$23,890,379. This now includes a flat funding scenario.
 - Projecting a 17% decrease to the Engineering Technology Sustaining Funds (ETSF), which supports our Computer Science Division, resulting in funding of \$261K.
 - Small-Energy Loan Program is still budgeted at the original amount we expected of \$382K, as we have not heard that this program is set to get cut.
- Total Revenues for FY21 are budgeted at \$64.834M, which is \$4.6M less than the FY20 Adjusted Budget, and \$2.3M less than the FY20 Projected Actuals.

Building the FY2020-21 Budget

Expense Assumptions:

- Budgeted amount for faculty is reflective of the same pay rates as FY20. A salary freeze is in place for unclassified staff. The budget for classified staff includes the 2.1% COLA that goes into effect on July 1, 2020 under the current Collective Bargaining Agreement, as well as regular step increases.
- Includes furlough savings of 20% for one month for unclassified and two months for classified. It is also reflective of two months of salary savings for classified staff who are on Leave Without Pay (LWOP). 17 positions have been eliminated and are reflected as well.
- Student pay is budgeted at approximately the same amount as FY20, despite there being a 6.7% increase in minimum wage.
- Unemployment Insurance is budgeted at \$200K, to account for our share of the unemployment insurance that will need to be paid for furloughs and LWOP.

