

Budget Road Map - Confirmed Items

Updated January 10, 2021

Title	Description	Change Type	Date Approved	Amount	
				FY2020-2021	FY2021-2022
Maintenance Reduction	Reduce the unbudgeted spending for maintenance projects across the campus	Permanent	11/17/2020	500,000	500,000
CEC Rent	Offset some of the unbudgeted Community Engagement Center costs by charging areas with external funding sources	Permanent	11/17/2020	60,000	120,000
Vacancies	Provide an initial round of reductions related to vacancies	Permanent*	11/17/2020	1,584,000	1,162,800
Lump Sums	Reduce lump sums according to division leaders. This is an estimate from FY20 lump sums.	Permanent	N/A	417,000	417,000
Central Professional Development	Reduction of profession development central funds to \$40,000	Permanent	11/24/2020	560,000	560,000
Central Student Employment	Reduction of student employment central funds to \$0	Permanent	11/24/2020	300,000	300,000
Institutional Loan Fund	Provide support to students with balances between \$500 and \$2000 to help support retention	Permanent	11/24/2020		142,500
Travel and Training	Extend the 80% reduction in travel and training to one additional year (FY2021-2022).	Temporary	11/24/2020		1,400,000
Service Based Pricing Adjustment	Adjust the payment from the service based pricing programs based on increased FY21 revenue	Adjustable	12/15/2020	428,750	428,750
Lower Summer and Winterim Pay	Adjust the pay from 1,900 per credit to 1,800 which matches the 2016 rate.	Permanent	12/22/2020		79,624
Decrease Winter Utility Cost	Adjust the heat and opening of certain buildings to reduce utility consumption in the winter.	Permanent	12/22/2020	700	2,500
Remove Unbudgeted Investment	Adjust the unbudgeted supplies item in the Provost office that is deemed an investment	Permanent	1/5/2021	200,000	200,000

Total Amount of Savings

4,050,450 **5,313,174**

Estimated Budget Deficit

(5,400,000) (17,300,000)

Remaining Savings to Identify

(1,349,550) **(11,986,826)**

Upcoming Savings Decisions:	<i>Voluntary Separation Incentive Program</i> <i>Tuition Rate Increase</i> <i>Shifting of Expenses to Program Revenue</i> <i>Investment Optimization</i> <i>Unbudget Dispatch Costs</i>
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