

**COVID-19 Impacts on
FY2021 Budget
August 27, 2020**

<u>Impacts</u>	<u>\$ Millions</u>
10% Board Directed State Appropriation Contingency Hold-Back	(36.7)
Tuition & Enrollment Revenue	(30.6)
Room & Meal Plan, net of food costs	(67.4)
Other Revenue (Research Overhead Recovery, Events, Gifts, other)	(20.9)
Additional COVID Safety Costs (Equipment, Testing, other)	(13.0)
Total	(168.6)
<u>Solutions</u>	
FY21 Surplus (Board Waiver of 2% Operating Margin Requirement)	24.0
 Workforce Actions:	
FY21 Salary Increase at 0% (non-state)	5.3
Hiring Freeze	19.2
Early Retirement Program (VSIP)	12.8
Workforce Reductions (Layoffs, Furloughs)	27.5
Total Workforce Actions	64.8
Expenses (Travel, Maintenance, Temp Payroll, etc.)	44.2
Interest/Depreciation/Utilities	15.3
Total	148.3
Deficit	(20.3)