

RESOLUTION F15-20

APPROVAL OF FY2021 OPERATING BUDGETS (GENERAL FUND AND AUXILIARY FUND)

WHEREAS, the proposed FY2021 operating budgets (general fund and auxiliary fund) are based upon projections of revenues from state funding, tuition and general fees, course and program fees, and other student fees as well as revenue from residential housing, meal plans, commissions, rental fees, event, and other auxiliary income; and

WHEREAS, due to the coronavirus pandemic, the University has realized state funding cuts, costs associated with the health and safety of staff and students, realized substantial loss of housing and meal plan income, diverted resources to transition on-ground instruction to remote learning, provided modified student services and activities, and maintained business and operational services remotely during the spring and summer 2020 semesters; and

WHEREAS, because of anticipated additional and severe cuts to state funding and the uncertainty of local and/or state mandates that may affect fall 2020 enrollment, the President has invoked measures to mitigate negative impacts to financial, instructional, and environmental conditions during fiscal year 2021; and

WHEREAS, notwithstanding the significant cuts to expenses proposed herein, the prudent operation of Shawnee State as a comprehensive regional university for fiscal 2021 necessitates a draw from reserves in the amount of \$1.7 million; and

WHEREAS, the proposed FY2021 operating budgets provide flexibility to respond to this period of revenue volatility while meeting the priorities of fulfilling instructional demands, delivering positive student services and life experiences, and controlling spending throughout the fiscal year;

THEREFORE, BE IT RESOLVED, the Shawnee State University Board of Trustees approves the FY2021 general fund and auxiliary fund budgets, effective July 1, 2020.

(June 26, 2020)