Quarter Finance Meeting March 29, 2022

Agenda:

- Welcome – Stuart Laing
    - Introduction – Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics
- Financial Updates – Jamie Moffitt
    - Quarterly BOT Report Updates
- BRP – Stuart Laing
    - Beginning Budget FY23

BOT Financial Report Update: Jamie Moffitt

- Quick update on finance information shared with Board of Trustees in March.
  Entire slide deck available online: [Past Meetings | The Board of Trustees (uoregon.edu)]

E&G Fund FY2022 Q2 – Key Takeaways

- Projected tuition and fee revenue up due to strong winter enrollment
- Small, entering first-year class from Fall 2020 will continue to negatively impact E&G fund finances for the next three years
- Compensation costs down significantly due to unprecedented level of vacant positions. Costs are expected to increase throughout the year as vacancies are filled and annual salary increases are implemented
- Updated Q2 projection shows an estimated gain of $10.6M, prior to HEERF lost tuition funding. This compares to Q1 projected shortfall of $3.6M
- Projected year end fund balance for FY22 is $71.9M without HEERF lost tuition funding (6.4 weeks of operating expenses) and $90.6M with HEERF lost tuition funding (8.1 weeks of operating expenses)

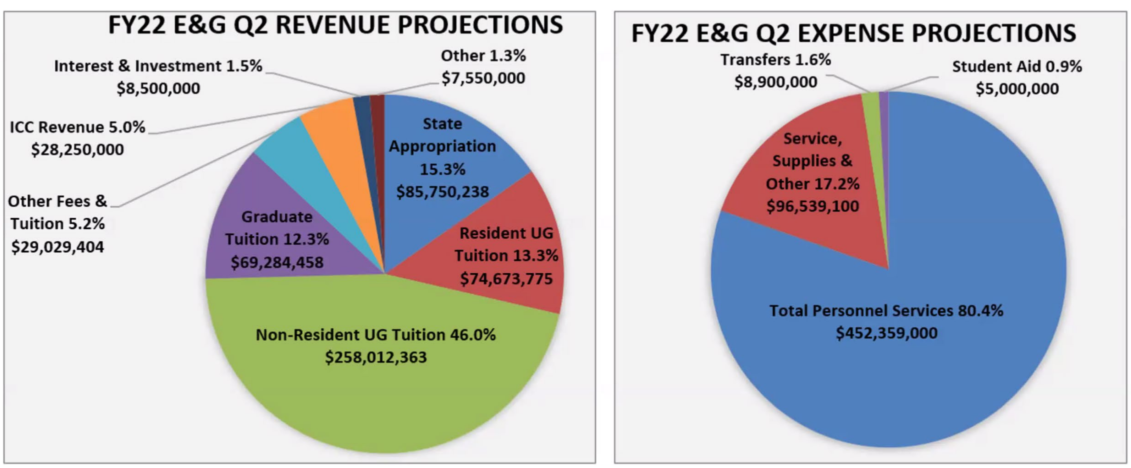
- Doing well in E&G
- Financial challenges in operations due to staffing
- Strong winter, enrollment did push up a bit
- Slow build back with staffing

E&G Fund FY2022 Q2 - Projection Updates

Category	FY22 Q1 Projection	FY22 Q2 Revised Projection	FY22 Q1 Projection vs FY21 Act	FY22 Q2 Actuals vs FY21 Q2	Projection Adjustment	Revised Q2 Proj vs FY21	Notes
State Appropriation	$85,750,238	$85,750,238	3.7%	4.5%	Unchanged	3.7%	
Tuition and Fees	$436,500,000	$439,500,000	5.8%	6.5%	Up	6.5%	Projected tuition and fee revenue up due to strong winter enrollment
ICC Revenue	$28,250,000	$28,250,000	8.9%	9.6%	Unchanged	8.9%	Projection based on grant activity as COVID restrictions have eased and more research personnel are on campus
Personnel Services	$452,359,000	$443,400,000	3.3%	-4.8%	Down	1.3%	Compensation costs down significantly due to unprecedented level of vacant positions. Costs are expected to increase throughout the year as vacancies are filled and annual salary increases are implemented
Service & Supplies	$112,600,000	$112,600,000	20.3%	19.0%	Unchanged	20.3%	
Student Aid	$6,765,000	$5,000,000	43.6%	-23.8%	Down	6.2%	Reduced due to identification of projection error. Adjusted to historical levels

- Compensation cost much lower because of vacancies
- In spring expect costs to go back up
- Want to hire and get those people back – vacancies are a one time savings

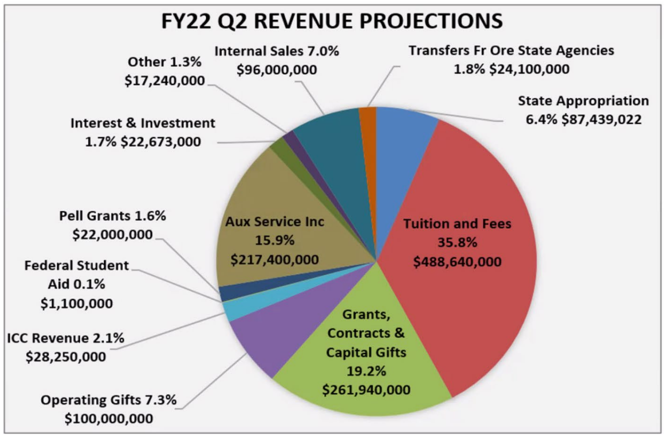
Education & General Funds

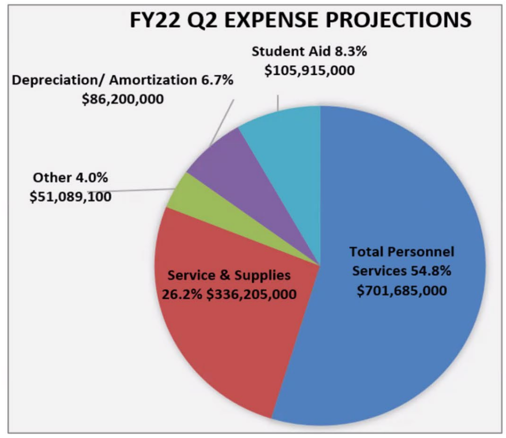


d Student Aid Expense does not include $60.3M of fee remissions awarded to students. Remissions are booked as negative revenue.

- No new news on state appropriation – resident enrollment is study

All Funds





Student Aid Expense does not include $60.3M of fee remissions awarded to students. Remissions are booked as negative revenue.
Capital Expenditures not included.

- Financially in stable position
  - First year of pandemic stress, lots of concerns, and early retirements with labor market that has been hard to hire people
  - Second year, we are not in a budget crisis but in a staffing crisis. Be empathetic to HR colleagues, 40% more HR transactions this year than last year that they are trying to get through

BRP: Stuart Laing

- Introduction of Brian Fox, Assistant Vice President for Budget, Financial Analysis, and Data Analytics
  - BRP and Institutional Research (IR) are reporting to Brian

FY23 Beginning Budget

- May 2 completed spreadsheets are due.
- In Excel spreadsheets,
  - General Fund budgets - updated OPE account codes based on % change in blended rates anticipated for FY23
  - General Fund admin units - gave salary increase for OAs, faculty and classified in February for January increases so they are in beginning budget for next fiscal year. Classified COLA only.
  - SEIU CBA had several one-time payments - pandemic pay, step increases – these should be covered with existing budgets
  - Schools / Colleges under academic model - unit budgets (e.g. CAS level 3) did have OPE account codes updated by department.
    - Did not put in salary increases as done in past, funding for January salary increase FY22 $ have not been allocated at this time. Provost still deciding due to salary savings everyone is seeing due to vacancies

Carry Forward FY21 into FY22

- Will be same as prior years, with process happening in August using Excel spreadsheets
- Reconciliation will be done in October to see if any changes came thru system for FY22

Fees and Fines for FY23

- Approved fees are posted to BRP web site

BAO: Kelly Wolf

- Dan Patten is retiring, wrapping up 30+ year career.
  - Diane Huffman Carl has been hired as the new AP Manager
- Reminder national organizations ramping up professional opportunities
  - NACUBO higher education accounting - hybrid option April
  - WACUBO annual conference beginning in May
  - NACUBO annual meeting July, in Denver
- TUC is open for business
  - For drop offs can use the lock box in lobby or someone can meet you in the parking garage