

# FY21 Deficit Mitigation

With \$76M projected deficit due to COVID, \$48M in mitigation has been realized and \$20M was received from State via Coronavirus Relief Fund leaving \$8M deficit to address. However, if COVID forces Spring closure of dorms, revenue losses would push deficit back up to \$36M.

	Current Estimate	Spring Close
State Block Grant lapse/cut (incl fringe)	(4,643,460)	(4,643,460)
Net Loss of housing/dining/other fees	(66,893,629)	(102,713,079)
Net program revenues/expenses	(3,984,121)	3,526,716
<b>Deficit</b>	<b>(75,521,210)</b>	<b>(103,829,823)</b>
<b>Mitigation plans identified</b>		
Departmental expense savings	22,000,000	22,000,000
Capital reallocation	9,000,000	9,000,000
University-wide program cuts	13,000,000	13,000,000
Furlough - management	4,000,000	4,000,000
	<b>48,000,000</b>	<b>48,000,000</b>
State Request / Deficit *	<b>(27,521,210)</b>	<b>(55,829,823)</b>
Coronavirus Relief Fund (CRF) from OPM	20,000,000	20,000,000
<b>Remaining Deficit</b>	<b>(7,521,210)</b>	<b>(35,829,823)</b>

# University Planning

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With NextGen capital program winding down in next 2 years, we are starting to look forward to supporting new leadership vision.

- **Strategic Plan**
  - Requires operating and capital investments
- **Housing Renewal**
  - Requires state assistance
- **Athletics**
  - Operating subsidy, capital investments
- **Sustainability**
  - Match environmental goals to capital and operating budget
- **Deferred Maintenance**
  - Intersects with housing renewal

