College of Business
FY2021 Budget Summary

Presented by Neil Tocher
April 21, 2020
Overview

• $7.8 million dollar budget
• 93% salaries
• Increase efficiencies
• Create transparency
• Develop sustainable plan
## Budget Savings Goals

<table>
<thead>
<tr>
<th>Reduction Level</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Proposed Budget</td>
<td>$7,813,881</td>
</tr>
<tr>
<td>4% Reduction</td>
<td>$313,000</td>
</tr>
<tr>
<td>5% Reduction</td>
<td>$391,000</td>
</tr>
<tr>
<td>6% Reduction</td>
<td>$469,000</td>
</tr>
</tbody>
</table>
# FY2021 Budget Savings

**Proposed Savings at 4%**

<table>
<thead>
<tr>
<th>Item/Activity</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Hold Vacancies Open</td>
<td>$331,871</td>
<td>$131,000 in FY2021, $201,000 in FY2022</td>
</tr>
<tr>
<td>B</td>
<td></td>
<td></td>
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<tr>
<td>C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>D</td>
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<td>E</td>
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<td>F</td>
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<td>G</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>$331,871</strong></td>
<td></td>
</tr>
</tbody>
</table>
# FY2021 Budget Savings

## Proposed Savings at 5%

<table>
<thead>
<tr>
<th>Item/Activity</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>I Reduce FTE/Stipends</td>
<td>$65,182</td>
<td>Move to SBDC due to increased grant funding</td>
</tr>
<tr>
<td>J</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>L</td>
<td></td>
<td></td>
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<tr>
<td>M</td>
<td></td>
<td></td>
</tr>
<tr>
<td>N</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cumulative Subtotal</strong></td>
<td><strong>$397,053</strong></td>
<td></td>
</tr>
</tbody>
</table>
## FY2021 Budget Savings

### Proposed Savings at 6%

<table>
<thead>
<tr>
<th>Item/Activity</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>O College restructure</td>
<td>$18,000</td>
<td>Merge informatics with Accounting</td>
</tr>
<tr>
<td>P Operating Reductions</td>
<td>$54,000</td>
<td>Reduce operating expenditures</td>
</tr>
<tr>
<td>Q</td>
<td></td>
<td></td>
</tr>
<tr>
<td>R</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cumulative Subtotal</strong></td>
<td><strong>$469,291</strong></td>
<td></td>
</tr>
</tbody>
</table>
Impacts to Students

• Reduced faculty numbers will result in larger course sections and/or courses that cannot be offered
• Course disruptions can potentially be dealt with through cross-listings and faculty reassignments
Impacts to Programs & Faculty

- Reduced faculty affects accreditation but creative solutions will be developed.
- College reorganization will create faculty confusion which college leadership will need to deal with creatively.
FY2021 Budget Requests

- No additional budget requests
# Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Proposed Budget</td>
<td>$7,813,881</td>
<td></td>
</tr>
<tr>
<td>Proposed Reductions (recommended)</td>
<td>$397,053</td>
<td>-5.0%</td>
</tr>
<tr>
<td>Additional Possible Reductions (if required)</td>
<td>$72,000</td>
<td>-6.0%</td>
</tr>
<tr>
<td>Requested Additions</td>
<td>$0.00</td>
<td></td>
</tr>
</tbody>
</table>