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University

College of Pharmacy FY2022 Budget Overview

Presented by Walter Fitzgerald
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Overview

- **FY2021 operational expense significantly reduced**
- **Faculty and staff engaged in building both FY2021 and FY2022 budgets**
- **In both years, requested operating expense has exceeded revenue**
- **Engagement in future years being restructured**

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Overview

- **FY2022 operational expense significantly reduced**
- **Projected new revenue of \$225,000 in FY2022**
- **Course correction planned over FY2022 and FY2023**

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Strategic Alignment

- **Grow enrollment**
 - **PharmD**
 - **MSCP**
 - **MS/PhD BPSCI**
- **Incorporate Bengal Pharmacy and open mental health clinic**
- **Grow research funding**
- **Grow postgraduate continuing education programs**

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Strategic Investment - Startup Funding

- **Research startup funding for recently appointed faculty**
- **Current liability of \$250,000**
- **Spread liability over 2 years**
 - **\$150,000 in FY2022**
 - **\$100,000 in FY2023**
- **Funds requested are available in existing College of Pharmacy reserves**

Budget Impact			
	FY2022	Ongoing	Notes
Revenue	\$0	\$0	
Expense	\$150,000	\$100,000	Use College of Pharmacy reserves
Net	(\$150,000)	(\$100,000)	Current liability will be fully paid in FY2023

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Strategic Investment – Operational Expenses

- **Operational expenses exceed revenue**
- **For FY2022 expect a \$350,000 deficit**
- **Funds requested are available in existing College of Pharmacy reserves**

Budget Impact			
	FY2022	Ongoing	Notes
Revenue	\$0	\$0	
Expense	\$350,000	\$0	Use College of Pharmacy reserves
Net	(\$350,000)		

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Discussion

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