

UofA

UNIVERSITY OF ARKANSAS

2021

FOR THE FISCAL YEAR ENDING JUNE 30, 2021

CAMPUS BUDGETS

University of Arkansas System

FY21 Budgets

The budgets for FY21 from all campuses, divisions and units are submitted for your review and approval. There are no tuition and fee increases except for UAMS and other specific items where the fee is the result of a charge through from a vendor. There are a few new fees for programs or activities that are new for 2021.

The budget format is consistent with the annual Statement of Revenues, Expenses, and Changes in Net Position (SRECNP), which is presented in the year-end consolidated financial report, and consists of all funds that are received by the university. The only difference in the two presentations is that the budget splits the report into the following funds:

- Unrestricted also called Educational and General (E&G) –This fund represents the operations related to the educational mission of the university, including instruction, research, public service, academic support, student services, institutional support and operation and maintenance of the physical plant. Tuition, fees and state appropriations represent the majority of the sources of funds. This is also where the clinical revenues for UAMS are recorded. These exceed all other operating revenues of the System.
- Auxiliary – An auxiliary enterprise furnishes goods or services to students, faculty and staff, other institutional departments, and to some degree the general public for a fee related to the cost of the service. Auxiliary enterprises are expected to be self-supporting. Examples include athletics, residence halls, dining, and bookstores.
- Restricted – This fund includes resources that subject the university to externally-imposed restrictions such as grants, contracts, private scholarships, and student assistance programs such as Pell and the state lottery program.
- Plant – There are four components to this fund: Debt Service, Repair and Replacement, Unexpended and Net Investment in Plant. Principal and interest payments are transferred during the year from either E&G or Auxiliary funds and payments are then made to the bond trustee from the Debt Service fund. The Debt Service fund can also, along with the Repair and Replacement fund, contain restricted balances such as amounts held in reserve in accordance with externally imposed bond indentures. The Unexpended fund may include both restricted balances such as General Improvement Funds and unspent bond proceeds, and unrestricted balances such as reserves set aside by management for capital needs. Net Investment in Plant includes capitalized assets less depreciation and capital asset related debt.
- Other – This fund could include accounts such as loan funds, designated funds and endowments.

‘Operating losses’ in E&G are of little significance since the Governmental Accounting Standards Board (GASB) requires a significant portion of revenues (state appropriations, gifts, and some grants and contracts) to be reported as ‘non-operating’ while the associated expenses are shown as ‘operating’.

Amounts budgeted as revenues and expenses are estimates that reflect anticipated plans. However, the dynamic nature of our institutions results in changes during the year. As these changes in the budget assumptions occur, campuses and units may make significant budget adjustments to reflect those changes. However, any proposed cumulative material adjustments as outlined in Board Policy 370.1, must be submitted to the President for review and approval. All budget adjustments will be explained in the quarterly reporting by the campuses and units.

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

INTRODUCTION

The Arkansas Archeological Survey is a unit of the University of Arkansas System. We operate a statewide program of archeological research, preservation, education, and public service. Ten research stations are strategically distributed across the state. The Coordinating Office is located on the University of Arkansas campus in Fayetteville.

Research station archeologists conduct basic archeological research and provide assistance to citizens of Arkansas, to state and federal agencies, and to descendent communities including African Americans and Native Americans with ancestral ties to Arkansas. Eight research stations are located on university campuses (UAF, UAPB, UAM, UAFS, WRI, HSU, ASU, and SAU), where the archeologists teach courses and conduct other research and service activities. Two others are located at Toltec Mounds and Parkin Archeological State Parks. The Survey's Coordinating Office in Fayetteville houses the administrative offices, the State Archeologist's office, the Registrar's office, Computer Services, Sponsored Research Program, and the Publications Office. Survey administrative staff includes the Director, the Assistant Director for Financial Affairs, and an administrative secretary. The Survey has 38 employees statewide.

BUDGET CONSIDERATIONS

Salaries: Fringe benefits will **decrease .87%** from fiscal year 2019-2020. Replacements for two essential staff positions vacated by one retirement and one resignation, and two less-essential open positions, will be filled only as incoming state revenues permit.

Maintenance: We are allocating **\$193,780** from the appropriation for basic expenditures such as utilities and building maintenance, vehicle insurance, in-state and out-of-state travel, supplies, equipment, and other expenses. This figure represents a **7.7%** decrease from the amount budgeted for fiscal year 2019-2020. This figure reflects resilience measures adopted in the context of ongoing COVID-19 impacts to higher education specifically and to the national economy in general. It is a significant reduction from previous years.

Reserve Funds: Our current projection is that we will need to add \$189,256 from reserve funds to compensate for likely reductions in state RSA funding. This amount will be adjusted in relation to state funding allocations during FY21.

**ARKANSAS ARCHEOLOGICAL SURVEY
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

DISCUSSION

Salary levels for Survey professional staff remain significantly lower (~75%) than comparable salary levels at the University of Arkansas-Fayetteville, but our employees remain grateful for continuing appropriations in economically challenging times. We are all thankful for jobs that allow us to help study and preserve cultural resources and provide educational materials on our state's rich and fascinating history. Colleagues in other states praise our ability to maintain high levels of productivity despite constraints imposed by limited resources. Survey employees are extremely dedicated and, despite the lack of funds for salary increases and decreasing operational funds, they continue to provide high quality service to the people of Arkansas. Nonetheless, annual declines in maintenance budgets due to a combination of prolonged flat funding, and current economic events constrains our ability to provide services to numerous interest groups.

SUMMARY

The Arkansas Archeological Survey operates a nationally recognized program of archeological research, preservation, education, and public service. We accomplish our mission by working closely with stakeholders, including the Arkansas Archeological Society, a statewide amateur organization. The Survey also works cooperatively with the Department of Arkansas Heritage, Arkansas State Parks and Tourism, Arkansas Game and Fish Commission, Arkansas Natural Heritage Commission, and the Arkansas Highway and Transportation Department. We provide essential services and expertise to descendant communities including African Americans and many of the Indian tribes that formally resided in Arkansas, including the Quapaw, Osage, Caddo, Tunica, Choctaw, and Cherokee nations.

The Survey has a national and international reputation as a pioneer in the use of near-surface remote sensing technologies. These technologies enable us to detect buried remains of prehistoric and historic palisades, houses, hearths, and graves. These technologies are also used to locate unmarked graves in contemporary cemeteries. The Survey provides these services to local communities, the FBI, and state and local law enforcement personnel as requested. The Survey receives far more requests for remote sensing than we can provide with existing resources.

**ARKANSAS ARCHEOLOGICAL SURVEY
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

We have also implemented a program in 3D scanning, including collaboration with University of Arkansas faculty and staff on micro-computer tomography (μ CT) imaging. This enables us to produce highly accurate 3D models of select objects (including objects in the University of Arkansas Museum collections) for long-term archival preservation.

The Survey's cooperative program with the Arkansas Archeological Society provides interested citizens and life-long learners an opportunity to participate in state-of-the-art archeological projects across the state. The Survey is nationally recognized for providing well-organized opportunities for amateurs to participate in science-based educational programs.

The Survey also produces a variety of resources for Arkansas schoolteachers and students, including class presentations and workshops, lesson plans, handouts, interactive websites, and books and pamphlets for general audiences. Our contribution to public education programs increases annually, as a result our own initiatives as well as increased requests for services from the educational community.

During this current period of public health and economic uncertainty, our statewide program adheres strictly to University of Arkansas System, state, and federal policies, recommendations, and guidelines. In an effort to maintain fiscal responsibility, we are budgeting in support of our staff to provide the most essential services to constituents at the lowest operational cost.

ARKANSAS ARCHEOLOGICAL SURVEY
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
OPERATING REVENUE						
Student tuition & fees					\$	-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts			145,000			145,000
Non-governmental grants and contracts						-
Sales/services of educational departments					15,000	15,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues					12,000	12,000
TOTAL OPERATING REVENUES	-	-	145,000	-	27,000	172,000
OPERATING EXPENSES						
Compensation & benefits	2,154,380		130,000			2,284,380
Supplies & services	193,780		15,000			208,780
Scholarships & fellowships						-
Insurance plan						-
Depreciation				150,000		150,000
TOTAL OPERATING EXPENSES	2,348,160	-	145,000	150,000	-	2,643,160
OPERATING INCOME/LOSS	(2,348,160)	-	-	(150,000)	27,000	(2,471,160)

ARKANSAS ARCHEOLOGICAL SURVEY
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,264,904					2,264,904
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						
Other nonoperating grants						
Gifts						-
Investment income					10,000	10,000
Interest on capital asset-related debt						-
Other					7,000	7,000
NET NON-OPERATING REVENUES	<u>2,264,904</u>	-	-	-	<u>17,000</u>	<u>2,281,904</u>
INCOME (LOSS) BEFORE OTHER REV/EXP	<u>(83,256)</u>	-	-	<u>(150,000)</u>	<u>44,000</u>	<u>(189,256)</u>
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN (OUT)						
Debt Service						-
Other	(106,000)			150,000	(44,000)	-
TOTAL TRANSFERS IN (OUT)	<u>(106,000)</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>(44,000)</u>	<u>-</u>
INCREASE (DECREASE) IN NET POSITION	<u>\$ (189,256)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (189,256)</u>
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	189,256					189,256
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ARKANSAS ARCHEOLOGICAL SURVEY
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

*Use of prior year net position for the following:

Computer and server equipment, lab and field equipment, and General station operations	189,256					189,256
						-
						-
 Total (agrees to "Use of prior year net position" above)						
	<u>\$ 189,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,256</u>

NET POSITION:

Audited net position at June 30, 2019	\$961,857	\$ -	\$116,397	\$ 1,200,581	\$210,341	\$2,489,175
Projected change in net position for year ending June 30, 2020	(80,000)				9,000	(71,000)
 Projected net position at June 30, 2020						
	<u>\$ 881,857</u>	<u>\$ -</u>	<u>\$ 116,397</u>	<u>\$ 1,200,581</u>	<u>\$ 219,341</u>	<u>\$ 2,418,175</u>

Criminal Justice Institute

**CRIMINAL JUSTICE INSTITUTE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

MISSION:

The Criminal Justice Institute (CJI) is an educational entity that provides advanced training, services, and educational opportunities designed to enhance the professionalism and proficiency of police officers and deputies in Arkansas. As a division of the University of Arkansas System, the Institute delivers advanced training in progressive areas of policing including leadership and management, forensic sciences, computer applications, illicit drug investigations, and school, traffic and officer safety. CJI is committed to designing, enhancing, and implementing curricula that meet the unique and dynamic challenges of Arkansas law enforcement professionals, particularly those who serve rural communities. Utilizing online strategies and through collaboration with 22 other Arkansas higher education institutions, CJI works diligently to ensure accessibility of education and training for law enforcement professionals throughout the State.

ESTIMATED REVENUES:

Operating Revenues for fiscal year 2021 are projected to be \$2,827,870 which includes \$2,000 from out of state student fees, \$180,000 from the Law Enforcement Membership Program, \$2,317,110 from state and federal grants as well as \$328,760 from Indirect costs earned on state and federal grants.

Non-Operating Revenues for fiscal year 2021 are projected to be \$2,145,702 from State general revenues and \$150,000 from Special State Assets Forfeiture Funds.

BUDGET ALLOCATIONS:

All Revenues to be received are budgeted in the Compensation and Benefits and Supplies and Services categories. Also included in the Compensation and Benefits and Supplies and Services budget allocations for fiscal year 2021 is \$317,702 representing funding from the Office of the Attorney General, the Arkansas Governor's Office as well as Special State Assets Forfeiture Funds, all of which was received in previous fiscal years.

Plant Funds from previous year carryovers in the amount of \$286,151 are also included in the budget allocations.

No funds are budgeted for capital outlay expenditures.

CRIMINAL JUSTICE INSTITUTE--UA SYSTEM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 2,000					\$ 2,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,285,750			1,285,750
State and local grants and contracts			1,031,360			1,031,360
Non-governmental grants and contracts						-
Sales/services of educational departments	180,000					180,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	328,760					328,760
TOTAL OPERATING REVENUES	510,760	-	2,317,110	-	-	2,827,870
OPERATING EXPENSES						
Compensation & benefits	1,557,032		787,071		123,684	2,467,787
Supplies & services	1,535,581		1,530,039		194,018	3,259,638
Scholarships & fellowships						-
Insurance plan						-
Depreciation				18,815		18,815
TOTAL OPERATING EXPENSES	3,092,613	-	2,317,110	18,815	317,702	5,746,240
OPERATING INCOME/LOSS	(2,581,853)	-	-	(18,815)	(317,702)	(2,918,370)

CRIMINAL JUSTICE INSTITUTE--UA SYSTEM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,295,702					2,295,702
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts						-
Investment income						-
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	<u>2,295,702</u>	-	-	-	-	<u>2,295,702</u>
INCOME (LOSS) BEFORE OTHER REV/EXP	<u>(286,151)</u>	-	-	<u>(18,815)</u>	<u>(317,702)</u>	<u>(622,668)</u>
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN (OUT)						
Debt Service						-
Other	286,151			(286,151)		-
TOTAL TRANSFERS IN (OUT)	<u>286,151</u>	<u>-</u>	<u>-</u>	<u>(286,151)</u>	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (304,966)</u>	<u>\$ (317,702)</u>	<u>\$ (622,668)</u>
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (304,966)</u>	<u>\$ (317,702)</u>	<u>\$ (622,668)</u>
*Use of prior year net position for the following:						
Partial Funding for CJI building rent				304,966		304,966
AG, Governor, and SSAFF funds for programs--received in FY20					317,702	317,702
Total (agrees to "Use of prior year net position" above)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 304,966</u>	<u>\$ 317,702</u>	<u>\$ 622,668</u>

CRIMINAL JUSTICE INSTITUTE--UA SYSTEM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 197,275	\$ 162,998	\$ 2,925,498	\$ 1,243,264	\$ 4,529,036
Projected change in net position for year ending June 30, 2020	(16,275)	(117,038)	(781)	(214,757)	(348,850)
Projected net position at June 30, 2020	<u>\$ 181,000</u>	<u>\$ -</u>	<u>\$ 45,961</u>	<u>\$ 2,924,718</u>	<u>\$ 1,028,507</u>
				<u>\$</u>	<u>4,180,186</u>

Division of Agriculture

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Mission and Organization:

As a land grant institution, the mission of the University of Arkansas System Division of Agriculture (Division) is to strengthen agriculture, communities and families by connecting trusted research to the adoption of best practices. This mission makes the Division unique in the overall scheme of higher education in Arkansas. The University of Arkansas System Division of Agriculture is composed of the Agricultural Experiment Station (Station) and the Cooperative Extension Service (Extension) and has the basic mission of discovery of knowledge through research and helping Arkansans put that knowledge to work in their daily lives through extension education. Through its programs, the Division reaches out into all 75 counties and touches nearly every citizen in the state.

The Agricultural Experiment Station is the primary research support agency for Arkansas farmers, food processors and related industries. In addition to focusing on efficiencies in agricultural production and processing, research topics include issues that impact the families, communities and natural resources associated with Arkansas agriculture and related enterprises. The Station is composed of 22 organizational units: 10 academic departments on the Fayetteville campus, the forestry program at UA-Monticello, the cooperative UA-ASU program at Arkansas State University in Jonesboro, four research and extension centers, and six branch stations. In addition, the Veterinary Diagnostic Lab is part of the University of Arkansas System Division of Agriculture, Agricultural Experiment Station.

The Cooperative Extension Service carries out the public service portion of the land-grant mission of the University of Arkansas System Division of Agriculture, providing life-long learning opportunities to meet the needs of Arkansas citizens at the local level. Extension offers invaluable service to the State's farmers and gardeners through its diagnostic laboratories and soil test analysis services. Extension offers education in the areas of agriculture and family and consumer sciences, including health and wellness, aging, family life, family and consumer science, nutrition and food safety, and leadership. Extension also plays a major role in promoting opportunities for Arkansas youth through its 100+ year-old Arkansas 4-H program. Additionally, the University of Arkansas System Division of Agriculture, Cooperative Extension Service provides community and economic development and policy research and education programs throughout the state. Important Extension units supporting these efforts include the Public Policy Center and Arkansas Procurement Technical Assistance Center (PTAC).

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Revenues:

The Division receives its operating and non-operating revenue from State and Federal Appropriations, County Appropriations and Other Income, including Sales and Services. Federal and county appropriations for the Division have been basically flat since 2008. Excluding budgeted one-time plant and capital gift revenues, State Appropriation Revenue (funds from Revenue Stabilization Act, Educational Excellence Trust Fund and Tobacco Settlement funds supporting the Arkansas Biosciences Institute) comprises approximately 53% of the budgeted revenues. The approximate percentages for the remainder of total budgeted revenue are Grants and Contracts 21%, Federal and County Appropriations 15%, Sales and Services of Educational Departments 9%, and Gifts, Investment and Other Income 3%.

Budget Allocations:

Compensation and Benefits comprise approximately 70% of total budget expenditures, with Supplies and Services and Scholarships accounting for another 25%, and Depreciation 5%. These percentages are in line with historical trends.

Mark J. Cochran
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Federal and county appropriations			19,685,229		\$	19,685,229
Federal grants and contracts			14,629,349			14,629,349
State and local grants and contracts			6,493,766			6,493,766
Non-governmental grants and contracts			6,095,256			6,095,256
Sales/services of educational departments	11,609,180					11,609,180
TOTAL OPERATING REVENUES	11,609,180	-	46,903,600	-	-	58,512,780
OPERATING EXPENSES						
Compensation & benefits	63,901,389		30,104,714			94,006,103
Supplies & services	15,149,405		17,030,834	629,077		32,809,316
Scholarships & fellowships	7,811		92,641			100,452
Depreciation				7,375,000		7,375,000
TOTAL OPERATING EXPENSES	79,058,605	-	47,228,189	8,004,077	-	134,290,871
OPERATING INCOME/LOSS	(67,449,425)	-	(324,589)	(8,004,077)	-	(75,778,091)
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	68,083,550		1,696,916			69,780,466
Gifts	375,000		2,790,394			3,165,394
Investment income	425,000		343,549			768,549
Other				16,500,000		16,500,000
NET NON-OPERATING REVENUES	68,883,550	-	4,830,859	16,500,000	-	90,214,409
INCOME (LOSS) BEFORE OTHER REV/EXP	1,434,125	-	4,506,270	8,495,923	-	14,436,318
OTHER CHANGES IN NET POSITION						
Capital gifts and grants				395,000		395,000
Other						-
TOTAL OTHER CHANGES	-	-	-	395,000	-	395,000
TRANSFERS IN (OUT)						
Debt Service						-
Other	(1,434,125)		(3,217,035)	4,651,160		-
TOTAL TRANSFERS IN (OUT)	(1,434,125)	-	(3,217,035)	4,651,160	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (0)	\$ -	\$ 1,289,235	\$ 13,542,083	\$ -	\$ 14,831,318

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$	(0)	\$	-	\$	1,289,235
				\$	13,542,083	\$
					-	\$
						14,831,318
<hr/>						
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$	-	\$	-	\$	-
				\$	-	\$
					-	\$
						-
<hr/>						
NET POSITION:						
Audited net position at June 30, 2019	\$	47,594,340	\$	-	\$	20,080,165
				\$	91,048,231	\$
					-	\$
						158,722,736
Projected change in net position for year ending June 30, 2020		368,811		-	7,179,726	6,048,994
					-	\$
						13,597,531
Projected net position at June 30, 2020	\$	47,963,151	\$	-	\$	27,259,891
				\$	97,097,225	\$
					-	\$
						172,320,267

· **University of Arkansas, Fayetteville**

**UNIVERSITY OF ARKANSAS, FAYETTEVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Tuition and Fee Increase: The University is requesting no increase in tuition or mandatory fee rates for FY21.

Summary for the Board of Trustees:

The COVID-19 Pandemic has caused a rapid evolution of the University's operating environment for FY21. The pandemic has, and will continue to, foster a great deal of uncertainty in the University's operations throughout FY21 and potentially beyond.

In the face of this uncertainty, the University has maintained its conservative fiscal approach in FY21 and is budgeting for a reduction in credit hour production at the undergraduate and graduate levels resulting in reduced revenues of roughly \$5 million. With respect to State Appropriations, the University has assumed that all Category A and half of Category B funding will be received. A reduction in EETF funding is also expected. The University's budgeted State Appropriation reduction totals \$15.7 million. To help offset these credit hour and state appropriation reductions, the University anticipates some growth in budgeted revenues from tuition differentials, program specific charges, online and off campus programs, and investment income in the amount of \$5.6m, resulting in an overall forecast reduction in available revenue of \$15.1 million.

The University has maintained its conservative posture with respect to new expenses as well, budgeting only for Faculty Promotion and Tenure increments of \$.45 million, the required increase in minimum wage of \$.05 million, expenses related to program specific charges of \$.8 million, and \$.7 million in new scholarships for Arkansans which will be combined with \$4.3 million in reallocated internal resources to fund \$5 million in new scholarships for Arkansans.

To help fund these new expenses and absorb the reduction in available revenue, and thanks in large part to the Board of Trustees' approval of various bond refunding opportunities, the University's Debt Service for FY 21 will be reduced by \$1.1 million. Decreases in Education fee expenses and other areas will fund \$.3 million of the reduction.

The University has budgeted for the remaining reduction of \$15.7 million as strategically as possible; however, the timing of the COVID-19 Pandemic and the continued uncertainty of its ultimate impact has required all units across campus to absorb a portion of this remaining reduction. While the manner in which each unit absorbs the reduction will differ, the bulk of the remaining reduction will be absorbed within Compensation and Benefits through delayed hires, position combinations or elimination, or alternative funding methods. The remainder will be absorbed through reductions in Supplies and Services.

University of Arkansas Fayetteville
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 314,508,941	\$ 9,013,760	\$ -			\$ 323,522,701
Less: Institutional scholarships	(47,243,086)	-	-			(47,243,086)
Less: Other scholarship allowances	(30,311,759)	-	-			(30,311,759)
Patient services	-	-	-			-
Federal and county appropriations	-	-	-			-
Federal grants and contracts	-	-	29,458,972	-		29,458,972
State and local grants and contracts	-	-	12,727,645			12,727,645
Non-governmental grants and contracts	-	-	23,282,423			23,282,423
Sales/services of educational departments	6,549,968	-	-			6,549,968
Insurance plan	-	-	-			-
Auxiliary enterprises:						
Athletics	-	114,123,422	-			114,123,422
Less: Institutional scholarships	-	-	-			-
Less: Other scholarship allowances	-	-	-			-
Housing/food service	-	71,232,226	-			71,232,226
Less: Institutional scholarships	-	(7,608,367)	-			(7,608,367)
Less: Other scholarship allowances	-	(4,881,624)	-			(4,881,624)
Bookstore	-	1,750,000	-			1,750,000
Less: Institutional scholarships	-	-	-			-
Less: Other scholarship allowances	-	-	-			-
Other auxiliary enterprises	-	14,351,117	-			14,351,117
Less: Institutional scholarships	-	-	-			-
Less: Other scholarship allowances	-	-	-			-
Other operating revenues	23,838,817	-	-		500,000	24,338,817
TOTAL OPERATING REVENUES	267,342,881	197,980,534	65,469,040	-	500,000	531,292,455
OPERATING EXPENSES						
Compensation & benefits	332,100,014	57,264,676	69,527,988			458,892,678
Supplies & services	57,830,162	74,409,949	45,917,809	26,493,439	500,000	205,151,359
Scholarships & fellowships	6,519,093	12,714,687	5,573,615			24,807,395
Insurance plan	-	-	-			-
Depreciation	-	-	-	78,910,280		78,910,280
TOTAL OPERATING EXPENSES	396,449,269	144,389,312	121,019,412	105,403,719	500,000	767,761,712
OPERATING INCOME/LOSS	(129,106,388)	53,591,222	(55,550,372)	(105,403,719)	-	(236,469,257)

University of Arkansas Fayetteville
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	116,907,789	-	1,600,000			118,507,789
Property & sales tax	-	-	-			-
Federal nonoperating grants	-	-	22,522,714			22,522,714
State and local nonoperating grants	-	-	29,837,367			29,837,367
Other nonoperating grants	-	-	38,161			38,161
Gifts	-	-	90,034,870			90,034,870
Investment income	2,200,000	-	-	400,000	3,000,000	5,600,000
Interest on capital asset-related debt	-	-	-	(29,386,068)		(29,386,068)
Other	537,524	-	-			537,524
NET NON-OPERATING REVENUES	119,645,313	-	144,033,112	(28,986,068)	3,000,000	237,692,357
INCOME (LOSS) BEFORE OTHER REV/EXP	(9,461,075)	53,591,222	88,482,740	(134,389,787)	3,000,000	1,223,100
OTHER CHANGES IN NET POSITION						
Capital appropriations	-	-	-	250,000		250,000
Capital gifts and grants	-	-	-	2,000,000		2,000,000
Other	-	-	-	-		-
TOTAL OTHER CHANGES	-	-	-	2,250,000	-	2,250,000
TRANSFERS IN (OUT)						
Debt Service	(27,991,577)	(38,194,367)	(63,000)	66,248,944		-
Other	37,452,652	(15,396,855)	(88,419,740)	69,283,943	(2,920,000)	-
TOTAL TRANSFERS IN (OUT)	9,461,075	(53,591,222)	(88,482,740)	135,532,887	(2,920,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ 3,393,100	\$ 80,000	\$ 3,473,100
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ 3,393,100	\$ 80,000	\$ 3,473,100
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

University of Arkansas Fayetteville
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 165,105,274	\$ 21,866,857	\$ 23,271,167	\$ 639,664,897	\$ 101,231,613	\$ 951,139,808
Projected change in net position for year ending June 30, 2020	(2,401,298)	(2,387,835)	(6,023,776)	78,106,894	(11,817,663)	55,476,322
Projected net position at June 30, 2020	<u>\$ 162,703,976</u>	<u>\$ 19,479,022</u>	<u>\$ 17,247,391</u>	<u>\$ 717,771,791</u>	<u>\$ 89,413,950</u>	<u>\$ 1,006,616,130</u>

The amounts reported above do not include expenditures to be paid directly by the University of Arkansas Foundation, Inc., the University of Arkansas Fayetteville Campus Foundation, Inc., and the Razorback Foundation, Inc. (athletics) for FY2019. Anticipated expenditures are as follows:

Athletics:	1,200,000
All other:	<u>1,534,557</u>
Total	2,734,557

University of Arkansas at Fort Smith

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

FY20 saw the first cohorts of students in the University’s new Tuition Promise program, its Adult Degree Completion Program, and its second Master’s degree program. Enrollments in the ADCP are strong and both Master’s programs are experiencing growth. UAFS sharpened even further its focus on student success with the advancement of the EAB Navigate system, the launch of its new first-year advising center, and the Plan It Forward effort, which is designed to assist students who are financially unprepared for the fall term with planning that will assist them in enrolling for a future term.

Under the leadership of a new chancellor, UAFS has undertaken the development of a Strategic Enrollment Management plan and the implementation of a customer relationship management system within its Admissions Office. The University is also poised to begin a comprehensive branding campaign concurrently with a complete redesign of the UAFS website. These efforts will drive the University’s primary strategic priority, which is to arrest and eventually reverse a decade-long enrollment decline (excluding concurrent students).

In addition to demographic challenges and intensifying competition for students, all universities are facing the unprecedented challenges of an ongoing global crisis. UAFS is taking what is believed to be a relatively conservative approach to its FY21 budget, though it is impossible to know for sure at this time whether that belief will ultimately be borne out in reality. In spite of planned cost reductions of \$6,355,000, which are reflected in the budget, UAFS is projecting an overall decrease in its net position of \$6,512,063.

Further details of the FY21 budget are provided below.

BUDGETED REVENUES

Education and General – Unrestricted

The FY21 budget for unrestricted education and general revenue (both operating and non-operating) totals \$51,428,852, net of institutional scholarships of \$4,484,362.

Student Tuition & Fee Changes: Consistent with the Board of Trustees decision, UAFS has not increased tuition and mandatory fees.

Enrollment Assumption: The FY21 budget is based on a projected decrease of 15%. The pandemic has taken a substantial economic toll on individuals and families. With a 50%+ Pell-eligible student population, it is anticipated that some yet-to-be-

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

determined number of students will not be financially to begin or continue their University education. Gross tuition and fee revenue is projected at \$28,652,263.

Non-Governmental Grants and Contracts: This revenue line is projected at \$505,701 for FY21, down from \$531,600 in FY20.

Sales/Services of Educational Departments: Sales and services revenue is budgeted at \$352,138 for FY21, which is an increase of \$33,028 from the FY20 budget.

Other Operating Revenues: The other operating revenues for FY21 are budgeted at \$546,900, an increase of \$8,100 from the prior year projection.

State Appropriations: State appropriations are budgeted at \$21,508,212, which is based on the assumption that RSA categories “A” and “B” will be funded and that 90% of EETF will be funded.

Sales Tax Revenue: The ¼ cent sales and use tax implemented in Sebastian County on January 1, 2002, shows a decrease of \$2 million based on expected decreases in this revenue source.

Auxiliary

The FY21 budget for auxiliary revenue totals \$8,427,400 for both operating and non-operating revenue, net of institutional scholarships of \$1,017,810.

Student Tuition & Fees: The gross tuition and fees budget of \$3,878,591 reflects the same 15% enrollment decrease assumed for E&G.

Athletics: The FY21 revenue budget for Athletics is \$101,000, excluding the University’s athletic fee. This amount primarily consists of ticket sales, concessions, and game guarantees.

Housing/Food Service: Housing/Food Service is budgeted at \$4,361,619, less institutional scholarships of \$363,340. These figures are based on a 15% decrease in residential students, mirroring the projected overall enrollment decrease, and flat housing prices. UAFS is currently in the RFP process for a dining services vendor and anticipates meal plan options and rates to change.

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

(Those listed in the University’s FY21 Tuition and Fees schedule represent what, at this time, are expected to be the final plans and rates for FY21.)

Bookstore: Anticipated revenue of \$376,000 is generally flat and reflective of commissions received from campus bookstore operations.

Other Auxiliary Enterprises: For FY21, other auxiliary enterprises, which consist most notably of the parking program and the Season of Entertainment, are budgeted at \$593,000.

Restricted

The FY21 budget for restricted operating revenues totals \$5,612,625. This amount includes operating revenues flowing out of such activities as the Federal Trio programs, UAFS Foundation, Western Arkansas Technical Center, and various other small programs and activities. Federal non-operating revenues of \$11,308,381 and state and local non-operating revenues of \$5,146,750 total \$16,455,131 and consist primarily of Pell Grants, Student Educational Opportunity Grants, Arkansas Academic Challenge, and various other state and federal awards.

Plant

Plant funds show a negative revenue budget of \$1,997,825, reflective primarily of interest on capital asset-related debt, with \$106,000 projected from investment and other income. Also reflected is \$400,000 of capital appropriations attributable to an ANCRC grant.

Other

Other non-operating revenues for FY21 are budgeted at \$50,000 of investment income.

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

BUDGETED EXPENDITURES

Education and General – Unrestricted

The FY21 budget for unrestricted education and general expenditures and transfers totals \$55,437,142, a decrease of \$5,474,650 from FY20. This amount includes operating expenses of \$49,822,726, transfers out for debt service of \$5,321,241, and other transfers of \$293,175.

Compensation & Benefits: The budget of \$36,924,982 is a decrease of \$3,135,492 from FY20 and is reflective of a planned hiring and salary freeze.

Supplies & Services: The FY21 budget of \$12,053,916 represents a decrease of \$2,065,211 from FY20, a planned reduction to M&O, travel, and utilities expenditures.

Scholarships and Fellowships: Total scholarships expense of \$843,828 represents a decrease of \$335,851 from the prior year projection.

Auxiliary

The FY21 budget for auxiliary expenditures and transfers decreases from \$9,948,636 to \$9,561,606, a difference of \$387,030. This amount includes operating expenses of \$6,873,184, transfers out for debt service of \$2,638,422, and other transfers of \$50,000.

Compensation & Benefits: \$2,207,916 has been budgeted for salaries and fringe benefits for FY21. This is a slight increase of \$47,668 from FY20.

Supplies & Services: The FY21 budget for supplies and services of \$4,316,321 reflects an overall decrease of \$328,309 from FY20, again reflective of a planned reduction to M&O and travel expenditures.

Scholarships and Fellowships: Total scholarships expense of \$348,947 is a \$249 decrease from the prior year projection.

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Restricted

The FY21 budget for restricted operating expenditures decreases to \$6,401,860 from \$7,552,999 in FY20. This amount includes \$2,408,186 (compensation and benefits), \$1,709,439 (supplies & services), and \$2,284,235 (scholarships & fellowships). These amounts are attributable to various federal, state, and local grant awards and other University restricted activity.

Plant

The FY21 expense budget totals \$8,074,580, which includes operating expenses of \$364,580 for supplies and services and depreciation of \$7,710,000.

UNIVERSITY OF ARKANSAS - FORT SMITH
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 28,652,263	\$ 3,878,591				\$ 32,530,854
Less: Institutional scholarships	(4,484,362)	(654,470)	(13,921,276)			(19,060,108)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,891,138			1,891,138
State and local grants and contracts			1,657,237			1,657,237
Non-governmental grants and contracts	505,701	95,000	2,059,250			2,659,951
Sales/services of educational departments	352,138		5,000			357,138
Insurance plan						-
Auxiliary enterprises:						
Athletics		101,000				101,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		4,361,619				4,361,619
Less: Institutional scholarships		(363,340)	(1,593,000)			(1,956,340)
Less: Other scholarship allowances						-
Bookstore		376,000				376,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		593,000				593,000
Less: Institutional scholarships			(201,620)			(201,620)
Less: Other scholarship allowances						-
Other operating revenues	546,900					546,900
TOTAL OPERATING REVENUES	25,572,640	8,387,400	(10,103,271)	-	-	23,856,769
OPERATING EXPENSES						
Compensation & benefits	36,924,982	2,207,916	2,408,186			41,541,084
Supplies & services	12,053,916	4,316,321	1,709,439	364,580		18,444,256
Scholarships & fellowships	843,828	348,947	2,284,235			3,477,010
Insurance plan						-
Depreciation				7,710,000		7,710,000
TOTAL OPERATING EXPENSES	49,822,726	6,873,184	6,401,860	8,074,580	-	71,172,350
OPERATING INCOME/LOSS	(24,250,086)	1,514,216	(16,505,131)	(8,074,580)	-	(47,315,581)

UNIVERSITY OF ARKANSAS - FORT SMITH
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	21,508,212					21,508,212
Property & sales tax	4,200,000					4,200,000
Federal nonoperating grants			11,308,381			11,308,381
State and local nonoperating grants			5,146,750			5,146,750
Other nonoperating grants						
Gifts						-
Investment income	148,000	40,000		105,000	50,000	343,000
Interest on capital asset-related debt				(2,103,825)		(2,103,825)
Other				1,000		1,000
NET NON-OPERATING REVENUES	25,856,212	40,000	16,455,131	(1,997,825)	50,000	40,403,518
INCOME (LOSS) BEFORE OTHER REV/EXP	1,606,126	1,554,216	(50,000)	(10,072,405)	50,000	(6,912,063)
OTHER CHANGES IN NET POSITION						
Capital appropriations				400,000		400,000
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	400,000	-	400,000
TRANSFERS IN (OUT)						
Debt Service	(5,321,241)	(2,638,422)		7,959,663		-
Other	(293,175)	(50,000)	50,000	343,175	(50,000)	-
TOTAL TRANSFERS IN (OUT)	(5,614,416)	(2,688,422)	50,000	8,302,838	(50,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ (4,008,290)	\$ (1,134,206)	\$ -	\$ (1,369,567)	\$ -	\$ (6,512,063)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	4,008,290	1,134,206	-	1,369,567	-	6,512,063
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Strategic initiatives (Enrollment and Workday)	574,500	-	-	-	-	574,500
Critical deferred maintenance (e.g., roofing, HVAC, drainage issues)	2,000,000	-	-	1,369,567	-	3,369,567
Maintain operations as ongoing cost reductions and revenue enhancements are identified, assessed, and implemented.	1,433,790	1,134,206	-	-	-	2,567,996
Total (agrees to "Use of prior year net position" above)	\$ 4,008,290	\$ 1,134,206	\$ -	\$ 1,369,567	\$ -	\$ 6,512,063
NET POSITION:						
Audited net position at June 30, 2019	\$ 7,228,954	\$ 3,702,367	\$ 1,077,987	\$ 97,786,865	\$ 9,138,999	\$ 118,935,172
Projected change in net position for year ending June 30, 2020	2,531,277	72,988	(157,476)	(1,221,710)	-	1,225,079
Projected net position at June 30, 2020	\$ 9,760,231	\$ 3,775,355	\$ 920,511	\$ 96,565,155	\$ 9,138,999	\$ 120,160,251

University of Arkansas at Little Rock

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

EDUCATIONAL AND GENERAL

Operating Revenues

Budgeted gross tuition and fee revenues for FY21 are approximately \$11.3 million less than in the original FY20 Budget. During FY20, the university adjusted the overly optimistic originally budgeted tuition and fees amount downward \$4.2 million as shown in the 3rd Quarterly Report. Then, due jointly to the Covid-19 disruption and a loss in enrollment the university had already projected, it was calculated that an additional 10.5% drop was highly probable. All tuition and fee rates assessed to students, both mandatory and non-mandatory, remained at FY20 levels.

Non-Tuition and Fee Revenues included in the Operating Revenue section only had minor changes other than the reclassifying of about \$2.6 million in grant revenue from the Restricted to E&G funds.

Operating Expenses

Compensation and benefits are \$2 million less than those budgeted in the original FY20 Budget. For the fourth year in a row, salaries were held primarily flat across the campus other than for faculty promotions and increases for classified employees per Legislative Act.

Maintenance (Supplies and Services) lines were reduced by \$3.7 million and will be allocated strategically across the campus.

Scholarships were reduced by \$1 million to follow the projected enrollment. These amounts will be adjusted accordingly if enrollment produces actual results greater than those budgeted.

Non-Operating Revenues (Expenses)

State Appropriations are budgeted at \$6 million less than the original budgeted amounts in FY20 and include funds appropriated in Categories A & B. Investment Income was increased by \$1.5 million dollars to that of actual FY20

AUXILIARY

Operating Revenues

Athletics: Athletic revenues were reduced by \$2.5 million with a large amount due to Covid-19 effects on enrollment and associated athletic fees. Also, in FY20 there were some non-operating revenues that were being recorded in this section that now have been properly classified.

Housing/foodservice: Most housing and foodservice revenues were adjusted downward from FY20, resulting in a \$3 million reduction. Due to Covid-19, all summer camps for 2020 were canceled but the university is optimistic all camps will resume as usual for summer 2021. Traditional residence hall revenue and foodservice revenues were reduced by 30%.

Bookstore and Other Auxiliaries Enterprises: Revenues in these two categories remained primarily the same as in FY20.

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Operating Expenses

Total operating expenses of all auxiliaries are \$2.2 million less than in the original FY20 Budget. Compensation and Benefits, Supplies & Services, and Scholarships and Fellowships were reduced by \$216 thousand, \$420 thousand, and \$1.56 million respectively.

Non-Operating Revenues (Expenses)

Non-operating revenues increased by \$1.6 million from FY20. Gift income increased \$1.4 million to account for funds from external foundations. In FY20, some of this income was budgeted as operating revenues. As of this writing, none of the CARES Act funding is budgeted as incoming revenues for FY21.

RESTRICTED

In most individual restricted fund accounts, revenues and expenditures primarily balance out over the life of the grant, most of which are on different fiscal years from the university. Some restricted contracts do provide a source for program income or other administrative costs which increases in net position. The university did budget for two large private restricted gifts to support scholarship and student retention initiatives. Revenues on these gifts will be \$2 million greater than expenses in each of the first three years and then the residual fund balance will fund the initiatives for the fourth and fifth years.

PLANT

Plant fund projects are funded primarily with income transferred in from the Facility Fee, a \$1 million 0% interest loan from the Arkansas Division of Building Authority approved by the Board of Trustees in January 2020, and prior year reserves. Larger projects scheduled this year include a roofing project on the Center for Performing Arts, a large HVAC project at the Bowen School of Law, completion of another phase of a large lighting project, and an exterior insulation finishing system (EFIS) repair on the Donaghey Student Center. Investment income was increased by \$468,500 to FY20 actual amounts. The university is estimating \$17,175,500 in depreciation expense for the year.

The university was fortunate to have a private source very recently establish a large endowment at the University of Arkansas Foundation for the ongoing support and maintenance of one of our academic buildings, and with \$40,042 in gift support coming to the university in FY21. It is anticipated that this endowment will generate spendable earnings to maintain this facility in perpetuity.

OTHER

The designated funds consist primarily of accounts allowed carry-forward authority each year. Examples would be functions that support our research mission, start-up cost for new faculty, indirect cost allocation, and program income. Very few of these accounts support compensation and benefits on an ongoing basis and normally provide one-time and ancillary support to existing departments. There are institutional policies limiting the amount of carryforward each year and the accounts are charged an overhead fee to cover the infrastructure that supports them. Due to the reduction in maintenance budgets in traditional E&G funds, departments are utilizing more of the prior year

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

funds in their designated fund accounts than in recent years, which accounts for the loss in net position. As of June 30, 2019, our designated funds collectively had a fund balance of around \$8.1 million dollars.

In summary, the university is presenting a budget projecting an \$9,940,751 decrease in net position for the year ending June 30, 2021. As of June 30, 2019, the university had an audited balance in unrestricted net position of \$47 million, of which \$40 million was uncommitted.

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 60,576,685					\$ 60,576,685
Less: Institutional scholarships	(5,532,250)					(5,532,250)
Less: Other scholarship allowances			(11,960,259)			(11,960,259)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts	2,151,240		21,072,411		4,000	23,227,651
State and local grants and contracts	546,214		8,642,165		108,530	9,296,909
Non-governmental grants and contracts	66,470		1,997,397		28,794	2,092,661
Sales/services of educational departments	362,740		437,723		630,700	1,431,163
Insurance plan						-
Auxiliary enterprises:						
Athletics		4,584,799				4,584,799
Less: Institutional scholarships		(542,907)	(658,742)			(1,201,649)
Less: Other scholarship allowances		(242,055)	(293,700)			(535,755)
Housing/food service		6,110,000				6,110,000
Less: Institutional scholarships		(1,257,403)	(1,525,685)			(2,783,088)
Less: Other scholarship allowances		(560,813)	(680,470)			(1,241,283)
Bookstore		350,000				350,000
Less: Institutional scholarships		(32,923)	(39,948)			(72,871)
Less: Other scholarship allowances		(14,685)	(17,819)			(32,504)
Other auxiliary enterprises		2,462,303				2,462,303
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	1,109,623	487,500	157,181		973,029	2,727,333
TOTAL OPERATING REVENUES	59,280,722	11,343,816	17,130,254	-	1,745,053	89,499,845
OPERATING EXPENSES						
Compensation & benefits	86,011,446	6,607,508	18,243,655		1,950,415	112,813,024
Supplies & services	18,215,599	9,087,085	15,905,719	3,010,652	3,342,519	49,561,574
Scholarships & fellowships	5,475,646	562,706	13,371,996		55,690	19,466,038
Insurance plan						-
Depreciation				17,175,500		17,175,500
TOTAL OPERATING EXPENSES	109,702,691	16,257,299	47,521,370	20,186,152	5,348,624	199,016,136
OPERATING INCOME/LOSS	(50,421,969)	(4,913,483)	(30,391,116)	(20,186,152)	(3,603,571)	(109,516,291)

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	61,006,300		1,550,000			62,556,300
Property & sales tax						
Federal nonoperating grants		247,900	17,883,730		1,096,860	19,228,490
State and local nonoperating grants			7,386,047			7,386,047
Other nonoperating grants			1,292,356			1,292,356
Gifts	613,696	1,399,700	8,117,353	208,687	445,932	10,785,368
Investment income	1,975,250			468,500		2,443,750
Interest on capital asset-related debt				(4,116,771)		(4,116,771)
Other						
NET NON-OPERATING REVENUES	63,595,246	1,647,600	36,229,486	(3,439,584)	1,542,792	99,575,540
INCOME (LOSS) BEFORE OTHER REV/EXP	13,173,277	(3,265,883)	5,838,370	(23,625,736)	(2,060,779)	(9,940,751)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(7,336,360)	(3,916,410)		11,252,770		-
Other	(8,824,901)	3,900,135	579,292	4,179,628	165,846	-
TOTAL TRANSFERS IN (OUT)	(16,161,261)	(16,275)	579,292	15,432,398	165,846	-
INCREASE (DECREASE) IN NET POSITION	\$ (2,987,984)	\$ (3,282,158)	\$ 6,417,662	\$ (8,193,338)	\$ (1,894,933)	\$ (9,940,751)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	2,987,984	3,282,158	(6,417,662)	8,193,338	1,894,933	9,940,751
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

*Use of prior year net position for the following:

Backfill until retrenchment planning is finalized and implemented	2,987,984					2,987,984
Backfill due to the effects of Covid-19 on Student Fees, Housing Occupancy and Summer camps.		3,282,158				3,282,158
Funding future scholarships designated in 3-year gift			(2,000,000)			(2,000,000)
Scope of research postponed during Covid-19 pandemic			(4,417,662)			(4,417,662)
Deferred maintenance across campus including but not limited to: Re-Roof the Center for Performing Arts, Large HVAC project at the Bowen School of Law, Completion of an additional phase to campus lighting plan, and Repair to the exterior insulation finishing system (EFIS) on the Donaghey Student Union.				8,193,338		8,193,338
Researcher start up costs					100,000	100,000
One-time initiatives (primarily academic)					1,794,933	1,794,933
						-
Total (agrees to "Use of prior year net position" above)	<u>\$ 2,987,984</u>	<u>\$ 3,282,158</u>	<u>\$ (6,417,662)</u>	<u>\$ 8,193,338</u>	<u>\$ 1,894,933</u>	<u>\$ 9,940,751</u>

NET POSITION:

Audited net position at June 30, 2019	\$ 26,744,789	\$ 4,155,381	\$ 11,756,291	\$ 127,267,264	\$ 11,643,033	\$ 181,566,758
Projected change in net position for year ending June 30, 2020	1,252,650	(1,489,195)	(1,001,115)	(136,365)	2,455,810	1,081,785
Projected net position at June 30, 2020	<u>\$ 27,997,439</u>	<u>\$ 2,666,186</u>	<u>\$ 10,755,176</u>	<u>\$ 127,130,899</u>	<u>\$ 14,098,843</u>	<u>\$ 182,648,543</u>

University of Arkansas for Medical Sciences

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

OPERATING REVENUES

Overall, operating revenues are projected to increase from the FY 2020 budget amount of \$1.547 billion to \$1.613 billion in FY21, a \$66.1 million or 4.3% increase. Operating revenues consist of three major sources: Net patient services revenues, tuition revenue, and grants and contracts.

Net Patient Services Revenues

The total budget for net patient services revenue is \$1.238 billion. This is an increase of \$4.8 million or 0.4% from the FY 2020 budgeted amount of \$1.233 billion. Prior to the onset of COVID-19 in March 2020, UAMS was ahead of its FY 2020 budgeted net patient services revenue by 4.8%. Due to the cancellation of elective surgeries and non-urgent visits to reduce the spread of COVID-19, monthly net patient services revenues have been down approximately 25%. The FY 2021 budget reflects a decrease from the FY 2020 actuals as UAMS anticipates COVID-19 to continue to have an impact on patient revenues through the first quarter of FY 2021.

Tuition

Tuition revenue is projected to remain consistent with prior fiscal year. The budget includes modest increases in select programs that are offset by a decline in enrollment in the College of Pharmacy. UAMS expects tuition revenue of \$49.8 million compared to \$49.7 million in the prior year. A brief summary of requested rate increases follows:

For the College of Nursing, UAMS requests a 3% increase in resident base tuition for undergraduate programs and a 4.9% increase in resident base tuition for graduate programs. For the College of Public Health, a general 2.8% increase in tuition is requested.

The Graduate School is requesting an increase of 2.2% in full-time student tuition for fall 2020.

Grants and Contracts

UAMS expects growth in Federal, State and Non-governmental grants and contracts over the FY 2020 budget. Federal grants and contracts are budgeted at \$103.9 million, up \$20.0 million from the FY 2020 budget. At March 31, FY 2020 actuals were 10% ahead of budget and we anticipate continued growth in FY 2021 due to the recruitment of key research faculty in the Cancer Institute and the College of Medicine. State grants and contracts are projected at \$32.1 million, a slight increase of \$1.1 million over the FY 2020 budget.

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Non-governmental grants and contracts are projected to increase by \$5.7 million to \$16.2 million in FY 2021. The growth is based on the FY 2020 projected actual.

Other Operating Revenues

The total budget for other operating revenue is \$123.4 million, an increase of \$31.8 million from the FY 2020 budget. This is due mainly to the retail and specialty pharmacy programs that have continued to experience growth. This revenue has not been impacted by COVID-19, and we expect the FY 2021 revenue to be in line with FY 2020 actual.

OPERATING EXPENSES

For the campus overall, the FY 2021 operating expense budget of \$1.717 billion produces a net spending increase of \$110.9 million from a FY 2020 budget base of \$1.606 billion, or 6.9%. The increase in overall spending is mainly due to increases in compensation and benefits and supplies and other services.

Compensation and Benefits

The increase in compensation and benefits is due primarily to growth in the College of Medicine grants and contracts, UAMS Health commitments for new clinical positions and programs, and growth in the Cancer Institute due to the pursuit of National Cancer Institute designation. The total compensation budget for FY 2021 is \$1.115 billion, an increase from the FY 2020 budget of \$50.7 million. The FY 2021 budget does not include across the board or merit increases.

Supplies and Other Services

The total supply and other services budget is \$526.8 million, an increase of \$57.1 million from the FY 2020 budget. The FY 2021 budget is based on the projected FY 2020 actual, which at March 31, was 11% above budget. The increase is due to increased medical supply cost, increases associated with new grants, and increased spend in pharmacy, which is offset by the retail and specialty pharmacy revenue noted above.

Depreciation and Amortization

The total depreciation expense budget is \$72.5 million, an increase of \$2.7 million over the FY 2020 budget. This increase represents the full year's impact of new capital assets that were added during FY 2020.

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

NON-OPERATING REVENUES (EXPENSES)

General State Appropriations

The budget for FY 2021 assumes an increase in State Appropriations of \$14.0 million over the FY 2020 budget. Of this amount, \$11.6 million is due to funding for the Cancer Institute to aid in gaining National Cancer Institute designation. The balance is due to a decrease in Medicaid match payments associated with a decrease in supplemental payments, primarily disproportionate share hospital (DSH).

Investment Income

UAMS is taking a conservative approach to investment income projections by budgeting a small increase to bring the total investment income budget for FY 2021 to \$3.0 million. This decision reflects the current volatility in the market, which reduced gains achieved earlier in FY 2020.

Gifts

The budget for FY 2021 is based on the projected actual for FY 2020.

Interest on Capital

The budget for FY 2021 includes an increase in interest expense of \$4.5 million. This is due to the issuance of bonds in October 2019 to finance the energy savings performance contract (ESPC) project.

University of Arkansas for Medical Sciences				
UAMS ALL FUNDS (0-899)				
ALL FUNDS				
	FY 19	FY 20	FY 21	
	ACTUAL	BUDGET	BUDGET	VARIANCE
OPERATING REVENUES				
STUDENT TUITION AND FEES	\$ 48,591,781	\$ 49,690,568	\$ 49,845,211	\$ 154,643
NET PATIENT SERVICES	1,301,035,541	1,232,903,427	1,237,713,844	4,810,417
MEANINGFUL USE	187,000	25,500	-	(25,500)
FEDERAL GRANTS AND CONTRACTS	85,216,540	83,898,522	103,942,113	20,043,591
STATE GRANTS AND CONTRACTS	32,022,893	31,084,891	32,153,412	1,068,521
NONGOVERNMENTAL GRANTS AND CONTRACTS	16,347,258	10,475,089	16,170,173	5,695,084
SALES AND SERVICES-EDUCATIONAL DEPTS	36,042,694	35,778,247	38,317,177	2,538,930
AUXILIARY ENTERPRISES				
HOUSING AND FOOD SERVICES	8,426,640	8,705,155	8,525,865	(179,290)
BOOKSTORE	-	-	-	-
PARKING	2,811,006	2,486,107	2,734,517	248,410
OTHER	41,351	27,371	13,301	(14,070)
OTHER OPERATING REVENUES	94,372,474	91,650,384	123,420,051	31,769,667
TOTAL OPERATING REVENUES	1,625,095,178	1,546,725,261	1,612,835,664	66,110,403
OPERATING EXPENSES				
COMPENSATION AND BENEFITS	1,044,749,426	1,064,705,149	1,115,376,254	50,671,105
SUPPLIES AND OTHER SERVICES	508,303,798	469,698,756	526,758,632	57,059,876
SCHOLARSHIP AND FELLOWSHIPS	1,739,951	1,674,440	2,179,740	505,300
DEPRECIATION AND AMORTIZATION	66,916,936	69,868,377	72,541,652	2,673,275
CONTINGENCY	-	-	-	-
TOTAL OPERATING EXPENSES	1,621,710,111	1,605,946,722	1,716,856,278	110,909,556
OPERATING INCOME (LOSS)	3,385,067	(59,221,461)	(104,020,614)	(44,799,153)
NON-OPERATING REVENUES (EXPENSES)				
STATE APPROPRIATIONS (Net of Match)	14,896,488	40,427,129	54,452,567	14,025,438
GIFTS	19,839,025	25,863,312	14,509,130	(11,354,182)
INVESTMENT INCOME	6,522,484	2,091,678	3,014,361	922,683
INTEREST ON CAPITAL	(10,424,541)	(9,453,974)	(13,919,098)	(4,465,124)
LOSS ON DISPOSAL OF CAPITAL ASSETS	(528,242)	(206,684)	(130,050)	76,634
TOTAL NON-OPERATING REVENUES, NET	30,305,214	58,721,461	57,926,910	(794,551)
INCOME (LOSS) BEFORE				
OTHER REVENUES AND EXPENSES	33,690,281	(500,000)	(46,093,704)	(45,593,704)
OTHER CHANGES IN NET POSITION				
CAPITAL GIFTS	6,163,241	500,000	500,000	-
CAPITAL APPROPRIATION AND GRANTS	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
TOTAL OTHER CHANGES IN NET POSITION	6,163,241	500,000	500,000	-
TRANSFERS IN (OUT)				
MEDICAID MATCH	-	-	-	-
DEBT SERVICE	-	-	-	-
ICE CAMPUS OVERHEAD	-	-	-	-
CAPITAL TRANSFERS	-	-	-	-
OTHER TRANSFERS	-	-	-	-
TOTAL TRANSFERS	-	-	-	-
INCREASE (DECREASE) IN NET POSITION	\$ 39,853,522	\$ -	\$ (45,593,704)	\$ (45,593,704)

University of Arkansas for Medical Sciences												
UAMS ALL FUNDS (0-899)												
	CURRENT UNRESTRICTED FUNDS				RESTRICTED FUNDS				PLANT FUNDS			
	FY 19	FY 20	FY 21		FY 19	FY 20	FY 21		FY 19	FY 20	FY 21	
	ACTUAL	BUDGET	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	VARIANCE
OPERATING REVENUES												
STUDENT TUITION AND FEES	\$ 48,804,526	\$ 49,690,568	\$ 49,845,211	\$ 154,643	\$ (212,745)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET PATIENT SERVICES	1,300,954,835	1,232,903,427	1,237,713,844	4,810,417	80,706	-	-	-	-	-	-	-
MEANINGFUL USE	187,000	25,500	-	(25,500)	-	-	-	-	-	-	-	-
FEDERAL GRANTS AND CONTRACTS	472,529	702,318	1,119,691	417,373	84,744,011	83,196,204	102,822,422	19,626,218	-	-	-	-
STATE GRANTS AND CONTRACTS	10,095,967	12,290,496	14,588,532	2,298,036	21,506,577	18,472,199	16,767,380	(1,704,819)	420,349	322,196	797,500	475,304
NONGOVERNMENTAL GRANTS AND CONTRACTS	9,903,712	4,471,836	9,989,564	5,517,728	6,443,546	6,003,253	6,180,609	177,356	-	-	-	-
SALES AND SERVICES-EDUCATIONAL DEPTS	36,042,694	35,778,247	38,317,177	2,538,930	-	-	-	-	-	-	-	-
AUXILIARY ENTERPRISES												
HOUSING AND FOOD SERVICES	8,426,640	8,705,155	8,525,865	(179,290)	-	-	-	-	-	-	-	-
BOOKSTORE	-	-	-	-	-	-	-	-	-	-	-	-
PARKING	2,811,006	2,486,107	2,734,517	248,410	-	-	-	-	-	-	-	-
OTHER	41,351	27,371	13,301	(14,070)	-	-	-	-	-	-	-	-
OTHER OPERATING REVENUES	89,227,766	86,858,256	118,459,265	31,601,009	5,036,895	4,692,128	4,788,422	96,294	107,813	100,000	172,364	72,364
TOTAL OPERATING REVENUES	1,506,968,026	1,433,939,281	1,481,306,967	47,367,686	117,598,990	112,363,784	130,558,833	18,195,049	528,162	422,196	969,864	547,668
OPERATING EXPENSES												
COMPENSATION AND BENEFITS	969,668,321	990,416,113	1,041,319,787	50,903,674	74,166,651	74,171,390	74,404,597	233,207	914,454	117,646	(348,130)	(465,776)
SUPPLIES AND OTHER SERVICES	448,660,765	412,782,158	468,795,454	56,013,296	62,867,059	52,156,231	66,445,817	14,289,586	(3,224,026)	4,760,367	(8,482,639)	(13,243,006)
SCHOLARSHIP AND FELLOWSHIPS	(1,784,423)	(1,747,459)	(1,637,758)	109,701	3,524,374	3,421,899	3,817,498	395,599	-	-	-	-
DEPRECIATION AND AMORTIZATION	3,671	-	-	-	-	-	-	-	66,913,265	69,868,377	72,541,652	2,673,275
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	1,416,548,334	1,401,450,812	1,508,477,483	107,026,671	140,558,084	129,749,520	144,667,912	14,918,392	64,603,693	74,746,390	63,710,883	(11,035,507)
OPERATING INCOME (LOSS)	90,419,692	32,488,469	(27,170,516)	(59,658,985)	(22,959,094)	(17,385,736)	(14,109,079)	3,276,657	(64,075,531)	(74,324,194)	(62,741,019)	11,583,175
NON-OPERATING REVENUES (EXPENSES)												
STATE APPROPRIATIONS (Net of Match)	14,321,412	38,702,129	41,715,539	3,013,410	575,076	1,725,000	12,737,028	11,012,028	-	-	-	-
GIFTS	(252,636)	9,891,304	14,574,280	4,682,976	19,943,421	15,972,008	(65,150)	(16,037,158)	148,240	-	-	-
INVESTMENT INCOME	2,948,606	52,020	1,098,721	1,046,701	3,319,118	2,039,658	1,915,640	(124,018)	254,760	-	-	-
INTEREST ON CAPITAL	(1,325,280)	(397,737)	(3,028,025)	(2,630,288)	-	-	-	-	(9,099,261)	(9,056,237)	(10,891,073)	(1,834,836)
LOSS ON DISPOSAL OF CAPITAL ASSETS	17,262	(6,684)	(4,408)	2,276	(425)	-	-	-	(545,079)	(200,000)	(125,642)	74,358
TOTAL NON-OPERATING REVENUES, NET INCOME (LOSS) BEFORE OTHER REVENUES AND EXPENSES	15,709,364	48,241,032	54,356,107	6,115,075	23,837,190	19,736,666	14,587,518	(5,149,148)	(9,241,340)	(9,256,237)	(11,016,715)	(1,760,478)
OTHER REVENUES AND EXPENSES	106,129,056	80,729,501	27,185,591	(53,543,910)	878,096	2,350,930	478,439	(1,872,491)	(73,316,871)	(83,580,431)	(73,757,734)	9,822,697
OTHER CHANGES IN NET POSITION												
CAPITAL GIFTS	9,995	-	-	-	658,284	-	-	-	5,494,962	500,000	500,000	-
CAPITAL APPROPRIATION AND GRANTS	-	-	-	-	-	-	-	-	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER CHANGES IN NET POSITION	9,995	-	-	-	658,284	-	-	-	5,494,962	500,000	500,000	-
TRANSFERS IN (OUT)												
MEDICAID MATCH	137,458	147,278	-	(147,278)	(137,458)	(147,278)	-	147,278	-	-	-	-
DEBT SERVICE	(18,630,882)	(19,547,648)	(19,862,931)	(315,283)	-	-	-	-	18,630,882	19,547,648	19,862,931	315,283
ICE CAMPUS OVERHEAD	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL TRANSFERS	(2,815,347)	-	-	-	5,697	-	-	-	2,809,650	-	-	-
OTHER TRANSFERS	7,240,628	(12,525,115)	(14,513,314)	(1,988,199)	(11,393,225)	(2,203,652)	(478,439)	1,725,213	4,152,597	14,728,767	14,991,753	262,986
TOTAL TRANSFERS	(14,068,143)	(31,925,485)	(34,376,245)	(2,450,760)	(11,524,986)	(2,350,930)	(478,439)	1,872,491	25,593,129	34,276,415	34,854,684	578,269
INCREASE (DECREASE) IN NET POSITION	\$ 92,070,908	\$ 48,804,016	\$ (7,190,654)	\$ (55,994,670)	\$ (9,988,606)	\$ -	\$ -	\$ -	\$ (42,228,780)	\$ (48,804,016)	\$ (38,403,050)	\$ 10,400,966

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

The University's priorities for the proposed FY 2021 budget were to reduce expenses for salaries and fringes and maintenance and operations budgets to offset budgeting reductions in tuition and fees, and projected reductions in state funding. The reductions in budgeted tuition and fees are necessary due to decreased enrollment and the projected reductions in state funding are due primarily to the global COVID-19 pandemic.

Revenues

Tuition

The University of Arkansas at Monticello is not requesting an increase in tuition and fees for FY 2021. The university experienced a sizable decrease in enrollment in FY 2020. Therefore, UAM has reduced the budgeted student semester credit hours by almost 10.5% to propose a budgeted enrollment more realistic for the campus. This budgeted decrease in tuition and fees revenue is in excess of \$1.4 million.

The University is also not recommending increases in tuition and fees for the technical campuses. The budgeted student semester credit hours have been reduced by 5% to budget enrollment for these technical campuses, resulting in a budgeted decrease in tuition and fees revenue of \$69,086.

State Appropriations

Total state appropriations for UAM are budgeted at a net decrease of \$452,358 compared to the original budget for FY 2020. The University is not budgeting Category D of the Revenue Stabilization Act, because this amount is not expected to be funded in FY 2021.

Expenditures

Salaries and Fringe Benefits

The proposed budget includes the elimination of twenty-two positions. Six of these are faculty positions, seven positions are non-classified and the remaining nine are classified positions. The total salary and fringe savings for all positions is \$1,201,687. The majority of these positions being eliminated from the FY 21 budget were vacant positions. Faculty promotions, including fringe benefits, total \$19,500.

Miscellaneous

The University also plans to reduce maintenance and operation budgets significantly. Most operational budgets campus-wide are budgeted at a reduction of 10%. Other identified expense budgets have proposed reductions at a higher percentage, after careful analysis of spending needs. Increased funds of \$106,531 have been budgeted for UAM's share of the system-wide ERP purchase and implementation.

The proposed budget provides for contingency funds in the amount of \$503,541. In addition, the University has set aside a special contingency in the amount of \$798,672, which is equivalent to UAM's Category C of the Revenue Stabilization Act.

University of Arkansas at Monticello
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 18,725,853					\$ 18,725,853
Less: Institutional scholarships	(2,229,065)	(641,689)				(2,870,754)
Less: Other scholarship allowances			(4,968,383)			(4,968,383)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,651,345			1,651,345
State and local grants and contracts			1,264,260			1,264,260
Non-governmental grants and contracts						-
Sales/services of educational departments	277,500					277,500
Insurance plan						-
Auxiliary enterprises:						-
Athletics		1,011,142				1,011,142
Less: Institutional scholarships	(128,817)	(37,083)				(165,900)
Less: Other scholarship allowances			(287,123)			(287,123)
Housing/food service		3,491,714				3,491,714
Less: Institutional scholarships	(415,755)	(119,685)				(535,440)
Less: Other scholarship allowances			(926,681)			(926,681)
Bookstore		604,372				604,372
Less: Institutional scholarships	(20,599)	(5,930)				(26,529)
Less: Other scholarship allowances			(45,914)			(45,914)
Other auxiliary enterprises		947,201				947,201
Less: Institutional scholarships	(107,058)	(30,819)				(137,877)
Less: Other scholarship allowances			(238,622)			(238,622)
Other operating revenues	802,126					802,126
TOTAL OPERATING REVENUES	16,904,185	5,219,223	(3,551,118)	-	-	18,572,290
OPERATING EXPENSES						
Compensation & benefits	22,188,154	1,514,677	1,200,205			24,903,036
Supplies & services	6,155,425	3,071,488	1,715,400			10,942,313
Scholarships & fellowships	1,641,177	472,452	3,658,037			5,771,666
Insurance plan						-
Depreciation				3,680,440		3,680,440
TOTAL OPERATING EXPENSES	29,984,756	5,058,617	6,573,642	3,680,440	-	45,297,455
OPERATING LOSS	(13,080,571)	160,606	(10,124,760)	(3,680,440)	-	(26,725,165)

University of Arkansas at Monticello
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	17,933,814					17,933,814
Property & sales tax						-
Federal nonoperating grants			8,074,760			8,074,760
State and local nonoperating grants			2,050,000			2,050,000
Other nonoperating grants						-
Gifts	350,000				300,000	650,000
Investment income						-
Interest on capital asset-related debt				(1,058,408)		(1,058,408)
Other				(950,001)		(950,001)
NET NON-OPERATING REVENUES	18,283,814	-	10,124,760	(2,008,409)	300,000	26,700,165
INCOME (LOSS) BEFORE OTHER REV/EXP	5,203,243	160,606	-	(5,688,849)	300,000	(25,000)
OTHER CHANGES IN NET ASSETS						
Capital appropriations						-
Capital gifts and grants				25,000		25,000
Other						-
TOTAL OTHER CHANGES	-	-	-	25,000	-	25,000
TRANSFERS IN (OUT)						
Debt Service	(926,074)	(1,082,335)		2,008,409		-
Other	(4,277,169)	921,729		3,655,440	(300,000)	-
TOTAL TRANSFERS IN (OUT)	(5,203,243)	(160,606)	-	5,663,849	(300,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	-	-	-	-	-	-
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	-	-	-	-	-	-

University of Arkansas at Monticello
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 6,720,171	\$ 379,767	\$ 380,396	\$ 25,613,461	\$ 3,900,378	\$ 36,994,173
Projected change in net position for year ending June 30, 2020	(25,054)	-	42,189	(111,262)	(24,914)	(119,041)
Projected net position at June 30, 2020	<u>\$ 6,695,117</u>	<u>\$ 379,767</u>	<u>\$ 422,585</u>	<u>\$ 25,502,199</u>	<u>\$ 3,875,464</u>	<u>\$ 36,875,132</u>

University of Arkansas at Pine Bluff

**UNIVERSITY OF ARKANSAS AT PINE BLUFF
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

The proposed operating budget for the University of Arkansas at Pine Bluff for FY21 was prepared using the following assumptions:

Revenues:

1. The decrease in revenues is based upon a decreased state appropriation, bookstore revenue, and other sources of income.

Expenses:

1. Due to the insurance increase of 10%, the University's portion of the premium increased and that is reflected in the University's expenditures.
2. Also reflected in the University's expenditures is increases to debt service and athletic transfers.
3. Efforts to balance the budget included reductions to the University's operating expenses and reductions to salaries in the form of unfilled positions.

University of Arkansas at Pine Bluff
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 20,719,242			\$ 2,400,000		\$ 23,119,242
Less: Institutional scholarships	(3,000,000)	(1,200,000)				(4,200,000)
Less: Other scholarship allowances			(6,100,000)			(6,100,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			14,000,000			14,000,000
State and local grants and contracts			2,500,000			2,500,000
Non-governmental grants and contracts			500,000			500,000
Sales/services of educational departments	138,750		120,000			258,750
Insurance plan						-
Auxiliary enterprises:						
Athletics		4,623,600				4,623,600
Less: Institutional scholarships	(200,000)	(80,000)				(280,000)
Less: Other scholarship allowances			(300,000)			(300,000)
Housing/food service		9,709,000				9,709,000
Less: Institutional scholarships	(1,350,000)	(600,000)				(1,950,000)
Less: Other scholarship allowances			(3,000,000)			(3,000,000)
Bookstore		50,000				50,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		140,750				140,750
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	484,000			3,700,000		4,184,000
TOTAL OPERATING REVENUES	16,791,992	12,643,350	7,720,000	6,100,000	-	43,255,342
OPERATING EXPENSES						
Compensation & benefits	30,015,598	4,864,517	10,500,000			45,380,115
Supplies & services	8,854,127	7,524,525	5,370,000	1,056,993		22,805,645
Scholarships & fellowships	871,269	411,751	3,100,000			4,383,020
Insurance plan						-
Depreciation				6,400,000		6,400,000
TOTAL OPERATING EXPENSES	39,740,994	12,800,793	18,970,000	7,456,993	-	78,968,780
OPERATING LOSS	(22,949,002)	(157,443)	(11,250,000)	(1,356,993)	-	(35,713,438)

University of Arkansas at Pine Bluff
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	25,486,438					25,486,438
Property & sales tax						-
Grants			11,000,000			11,000,000
Gifts			150,000			150,000
Investment income			100,000			100,000
Interest on capital asset-related debt				(1,023,000)		(1,023,000)
Other						-
NET NON-OPERATING REVENUES	25,486,438	-	11,250,000	(1,023,000)	-	35,713,438
INCOME (LOSS) BEFORE OTHER REV/EXP	2,537,436	(157,443)	-	(2,379,993)	-	-
OTHER CHANGES IN NET ASSETS						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(961,817)	(1,418,176)		2,379,993		-
Other	(1,575,619)	1,575,619				-
TOTAL TRANSFERS IN (OUT)	(2,537,436)	157,443	-	2,379,993	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	-	-	-	-	-	-
*Use of prior year net position for the following:						
						-
						-
Total (agrees to "Use of prior year net position" above)	-	-	-	-	-	-

University of Arkansas at Pine Bluff
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 18,373,977	\$ 2,371,045	\$ 10,332,397	\$ 87,136,946	\$ 118,214,365
Projected change in net position for year ending June 30, 2020	681,361	(477,604)	(30,697)	(157,086)	15,974
Projected net position at June 30, 2020	<u>\$ 19,055,338</u>	<u>\$ 1,893,441</u>	<u>\$ 10,301,700</u>	<u>\$ 86,979,860</u>	<u>\$ - \$ 118,230,339</u>

**Cossatot Community College
of the University of Arkansas**

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING 30, 2021**

Mission Statement:

UA Cossatot embraces diversity and is committed to improving the lives of those in our region by providing quality education, outstanding service, and relevant industry training.

Budget Assumptions and Philosophy:

UA Cossatot prepared the FY21 budget based upon the following presumptions:

- ❖ Expected decreases in State Appropriations, Tuition and Fee Revenues, and Local Sales Tax Revenues due to Economic problems brought on by the pandemic
- ❖ Required budget increase for the Workday ERP project for the third year costs
- ❖ No raises and/or adjustments in salaries are budgeted
- ❖ Several positions not filled at end of FY20 will not be budgeted in FY21
- ❖ Extra help hours cut in all departments
- ❖ Deletion of the Truck Driving Program due to low enrollment
- ❖ And several reductions in overall travel and supplies to offset remainder of revenue cuts

Estimated Revenues:

UA Cossatot is estimating gross Tuition and Fees to be \$4,064,566 for FY21. This includes a budgeted overall decrease in Tuition and Fee revenues of \$85,434. UA Cossatot is projecting a small decrease in student enrollment to be conservative in FY21. State Appropriations are budgeted at \$4,343,738. The college is budgeting for only Category A and B of the potential funding at this time. This is a budgeted decrease in funding of \$581,294 from FY20. Local Sales Tax is budgeted at \$1,335,700. This is a budgeted decrease of \$66,500. Sales tax projections have been good this past year, but due to pandemic concerns, we are projecting a slight decrease in the future. Other budgeted sources of revenues include, Sales/Services of educational departments at \$78,300, Other Operating Revenues of \$116,100, and Investment Income of \$54,000. The total projected gross revenue budget for Unrestricted E&G is \$9,992,404 for FY21. This is an overall decrease in budgeted revenues of \$642,828 from FY20.

Auxiliary revenues include Book Rental Program, Sports, and Café Revenues, which will bring in about \$251,681 for FY21.

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING 30, 2021

Restricted revenues are budgeted at approximately \$1,250,648 for Federal grants and contracts. State and local grants are estimated at \$1,321,991 for FY21. Non-governmental grants and contracts are projected at \$35,000. In addition, Sales/Services of Educational Depts in Restricted is estimated at \$34,930. Another \$2,696,000 is budgeted for Federal student aid grants. In addition, \$325,000 is budgeted for state student aid and \$160,000 for gifts. These are all estimates based on previous years' experience with grants and other restricted programs and the anticipation of a couple of new grants. The college is also pursuing several other grant opportunities that may increase these revenue amounts during the year.

Budget Allocations:

UA Cossatot is budgeting E&G expenditures for Compensation & Benefits at \$6,976,042. Supplies & Services are budgeted at \$2,236,028 for FY21. These are both decreases in budgeted expenditures from FY20. The college has also budgeted \$40,000 for institutional scholarships.

Auxiliary expenditures for Compensation & Benefits are budgeted at \$82,456 for Café, Sports and the Book Rental Program. Another \$169,225 is budgeted for Supplies & Services for these activities. The college hopes it will break even on these auxiliary activities for the year. Much of the Sports budget will be covered with Private Donations/Sponsorships.

Restricted expenditures are budgeted at \$1,679,869 for Compensation & Benefits for various grants and contracts. In addition, \$962,700 is budgeted for Supplies & Services for these same grants and contracts.

Scholarship Allowances are budgeted to be approximately \$2,005,000, while the Scholarship Expenditures back to students will be approximately \$998,000.

Depreciation for the year is budgeted at \$905,000. Debt payments as transfers are budgeted at \$311,825 in principal payments and another \$120,116 will be the interest on the debt. Other transfers of \$400,000 and \$178,000 are approximate amounts to be capitalized during the year for ERP and various equipment.

Overall, this will create a decrease of \$91,607 in E&G and \$135,175 in Plant. These decreases will cover a portion of the Workday ERP costs that have been flowing into net position and HVAC critical maintenance costs that we received GIF funds for in FY20 and will continue to use for these repairs in FY21. This FY21 budget is of much concern due to the economic declines caused by the pandemic. However, with our conservative projections in revenues for FY21, UA Cossatot should remain in good financial condition for the year.

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING 30, 2021**

Resource Development:

UA Cossatot continues to seek opportunities with grants and other funding that will enhance the college and fit in with our mission, goals, and objectives. Currently, the college has a little over \$2 million in grants and other restricted programs. These grants are a combination of federal, state and private grants, as well as cost-share programs that enhance the college's mission and purposes. Several of these are multi-year grants. This is an increase in our grants from last year of approximately \$700,000. The college will continue to collaborate and leverage resources with other colleges and entities when submitting proposals.

Cossatot Community College of the University of Arkansas
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 4,064,566					\$ 4,064,566
Less: Institutional scholarships	(40,000)					(40,000)
Less: Other scholarship allowances			(2,005,000)			(2,005,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,250,648			1,250,648
State and local grants and contracts			1,321,991			1,321,991
Non-governmental grants and contracts			35,000			35,000
Sales/services of educational departments	78,300		34,930			113,230
Insurance plan						-
Auxiliary enterprises:						
Athletics		50,000				50,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		65,281				65,281
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		136,400				136,400
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	116,100					116,100
TOTAL OPERATING REVENUES	4,218,966	251,681	637,569	-	-	5,108,216
OPERATING EXPENSES						
Compensation & benefits	6,976,042	82,456	1,679,869			8,738,367
Supplies & services	2,236,028	169,225	962,700	120,000		3,487,953
Scholarships & fellowships			998,000		1,300	999,300
Insurance plan						-
Depreciation				905,000		905,000
TOTAL OPERATING EXPENSES	9,212,070	251,681	3,640,569	1,025,000	1,300	14,130,620
OPERATING INCOME/LOSS	(4,993,104)	-	(3,003,000)	(1,025,000)	(1,300)	(9,022,404)

Cossatot Community College of the University of Arkansas
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	4,343,738					4,343,738
Property & sales tax	1,335,700					1,335,700
Federal nonoperating grants			2,696,000			2,696,000
State and local nonoperating grants			325,000			325,000
Other nonoperating grants						
Gifts			160,000			160,000
Investment income	54,000				1,300	55,300
Interest on capital asset-related debt	(120,116)					(120,116)
Other						-
NET NON-OPERATING REVENUES	5,613,322	-	3,181,000	-	1,300	8,795,622
INCOME (LOSS) BEFORE OTHER REV/EXP	620,218	-	178,000	(1,025,000)	-	(226,782)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(311,825)			311,825		-
Other	(400,000)		(178,000)	578,000		-
TOTAL TRANSFERS IN (OUT)	(711,825)	-	(178,000)	889,825	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (91,607)	\$ -	\$ -	\$ (135,175)	\$ -	\$ (226,782)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ (91,607)	\$ -	\$ -	\$ (135,175)	\$ -	\$ (226,782)
*Use of prior year net position for the following:						
Workday ERP Fees Not Capitalized	91,607					91,607
HVAC Critical Maintenance Repairs				135,175		135,175
						-
Total (agrees to "Use of prior year net position" above)	\$ 91,607	\$ -	\$ -	\$ 135,175	\$ -	\$ 226,782

**Cossatot Community College of the University of Arkansas
 Budgeted Revenues, Expenses and Changes in Net Position
 For the Year Ended June 30, 2021**

NET POSITION:

Audited net position at June 30, 2019	\$	800,570	\$	-	\$	30,242	\$	9,674,692	\$	80,587	\$	10,586,091
Projected change in net position for year ending June 30, 2020		95,000		-		(12,000)		125,000		1,300		209,300
Projected net position at June 30, 2020		<u>\$ 895,570</u>		<u>\$ -</u>		<u>\$ 18,242</u>		<u>\$ 9,799,692</u>		<u>\$ 81,887</u>		<u>\$ 10,795,391</u>

**Phillips Community College
of the University of Arkansas**

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

PCCUA strives to operate in a fiscally responsible manner keeping in mind the burden the cost of higher education places on our students and the taxpayers of Arkansas. We are continually monitoring our operating revenues, expenses, and physical assets to be as efficient as possible while maintaining the level of service that is expected from our students and the community. In light of the current environment surrounding the COVID-19 pandemic and resulting economic downturn, PCCUA's Fiscal Year 2021 budget attempts to reflect, to the greatest extent possible, the College's effort to be fiscally responsible with the resources available.

Estimated Revenues

PCCUA is anticipating an overall decrease of 8.73% in budgeted E&G revenues for the 2021 fiscal year. Factors that play an important role in projecting these revenues for the upcoming fiscal year include the following:

- **Tuition and Fees** - PCCUA is projecting a 5% decline in enrollment during the upcoming academic year.
- **State General Revenues** - PCCUA is anticipating a reduction of \$898,870 in C and D level funding of the Revenue Stabilization Act funds. Educational Excellence Trust Funds and Workforce 2000 Development Funds are projected to decline an estimated 10%.
- **Local Sales/Property Tax** - PCCUA is anticipating a 15% reduction in sales and/or property tax collections from the prior-year.
- **Other Revenues** - All other revenues are projected to remain fairly stable.

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

The following is a breakdown, by source, of FY21 estimated E&G revenues:

	<i>Amount</i>	<i>% to Total</i>
Tuition and Fees	\$ 2,780,080	18.52%
Local Sales/Property Taxes	1,778,750	11.85%
RSA : Category A	7,640,389	51.49%
RSA : Category B	449,435	2.99%
EETF	764,773	5.09%
WF2000	476,870	3.18%
Other Revenue Sources	1,033,715	6.88%
<i>Total</i>	\$ 15,014,643	100.00%

Expense Allocations

To offset the expected significant loss of revenue and still maintain a consistent level of service to our students, PCCUA has strategically realigned budget allocations in all areas to achieve savings and provide adequate funding for critical programs and initiatives. The College achieved savings in salary and fringe benefits through the freezing of all positions, reassignment of duties (including not replacing a retiring vice chancellor position), increasing faculty teaching workloads, reducing the amount of part-time employment, and the elimination of vacant positions. After several years of consistent salary increases the current FY21 budget does not provide for any salary increases, however, despite the significant loss of revenue, the budget fortunately does not include the elimination of any positions. All operating (supplies/services/travel) budgets were examined and were reduced a minimum ten percent from the FY20 allocation. Certain areas received greater reductions based on cost savings measures initiated by the College in recent years along with other factors.

These savings have provided needed funding for College operations and for our thriving programs in commercial truck driving, welding, and HVAC/construction. The College also continues to provide support for our enhanced recruiting, retention, and graduation efforts and to assist with workforce training and economic development efforts.

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

The College utilizes factors such as student FTE/headcount by campus, campus services, and building maintenance requirements (square footage, acreage, and age) in the funding distribution by campus. The Helena Campus provides many centralized operations, programs, and services which results in a greater percent to total. In addition, all Secondary and Career Technical Center expenses are reflected in the budget allocation for the Stuttgart Campus which increases the percent to total for that campus.

Cost Containment Measures

PCCUA continues to undertake cost containment measures that were initiated over the past fiscal years to help curb expenses. The College has converted most desktop printing to more centralized printing, reduced cellular telephone service, reduced internet costs through the final connectivity phase to AERON, installed energy-efficient LED lighting and HVAC, and most recently began a transition to a cloud-based telephone systems which will result in significant monthly cost savings. As older roofing systems need replacement, the College has begun replacing these roofs with energy-efficient systems including highly insulated standing seam metal panels. Service and/or maintenance-support agreements are examined on an ongoing basis to determine the best value for the college also resulting in cost savings. PCCUA's enhanced budgeting process has enabled the College to more closely monitor expenses and identify areas for cost saving.

As the fiscal year progresses, PCCUA will continue to evaluate its FY2021 Budget. As the economic climate and state general revenue funding outlook change during the fiscal year, the budget will be re-examined and adjusted as necessary.

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
OPERATING REVENUE						
Student tuition & fees	\$ 2,780,080					\$ 2,780,080
Less: Institutional scholarships	(355,519)		(1,537,691)			(1,893,210)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			2,911,857			2,911,857
State and local grants and contracts	762,490		576,795			1,339,285
Non-governmental grants and contracts			91,000			91,000
Sales/services of educational departments	33,500					33,500
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		40,000				40,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		115,000				115,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	177,725					177,725
TOTAL OPERATING REVENUES	3,398,276	155,000	2,041,961	-	-	5,595,237
OPERATING EXPENSES						
Compensation & benefits	10,007,963	6,750	1,825,837			11,840,550
Supplies & services	2,966,824	54,000	1,366,994	515,500		4,903,318
Scholarships & fellowships	344,481		1,705,086			2,049,567
Insurance plan						-
Depreciation				1,206,250		1,206,250
TOTAL OPERATING EXPENSES	13,319,268	60,750	4,897,917	1,721,750	-	19,999,685
OPERATING INCOME/LOSS	(9,920,992)	94,250	(2,855,956)	(1,721,750)	-	(14,404,448)

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	9,422,098					9,422,098
Property & sales tax	1,778,750					1,778,750
Federal nonoperating grants			2,830,956			2,830,956
State and local nonoperating grants						
Other nonoperating grants						
Gifts						-
Investment income	60,000	2,000	25,000	8,000		95,000
Interest on capital asset-related debt				(316,356)		(316,356)
Other						-
NET NON-OPERATING REVENUES	11,260,848	2,000	2,855,956	(308,356)	-	13,810,448
INCOME (LOSS) BEFORE OTHER REV/EXP	1,339,856	96,250	-	(2,030,106)	-	(594,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants				200,000		200,000
Other						-
TOTAL OTHER CHANGES	-	-	-	200,000	-	200,000
TRANSFERS IN (OUT)						
Debt Service	(683,856)			683,856		-
Other	(831,000)	(96,250)		927,250		-
TOTAL TRANSFERS IN (OUT)	(1,514,856)	(96,250)	-	1,611,106	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (175,000)	\$ -	\$ -	\$ (219,000)	\$ -	\$ (394,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	175,000			219,000		394,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

*Use of prior year net position for the following:

Use of prior-year net position of funds placed in reserve for Project One/Workday implementation expense	175,000				175,000
Use of prior-year net position for development of a student center on the Stuttgart Campus (\$21,000), lighting replacement with LED lighting (\$48,000), and repair/replacement of failing air handlers/HVAC units (\$50,000).				119,000	119,000
Use of prior-year net position for repairs to campus buildings resulting from Easter 2020 storms not covered by insurance (deductible, etc.) and not paid in FY20				100,000	100,000
					-
Total (agrees to "Use of prior year net position" above)	\$ 175,000	\$ -	\$ -	\$ 219,000	\$ - \$ 394,000

NET POSITION:

Audited net position at June 30, 2019	\$ 7,718,401	\$ 93,957	\$ 233,747	\$ 9,625,965	\$ 17,672,070
Projected change in net position for year ending June 30, 2020	213,800	53,830	(31,000)	974,525	\$ 1,211,155
Projected net position at June 30, 2020	\$ 7,932,201	\$ 147,787	\$ 202,747	\$ 10,600,490	\$ - \$ 18,883,225

**University of Arkansas
Community College at Batesville**

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Mission and Organization

The University of Arkansas Community College at Batesville provides quality educational opportunities within a supportive learning environment. We promote success through community partnership, responsive programs, and an enduring commitment to improvement.

Values

At UACCB we value...

Unity through collaboration

Achievement in educational goals

Commitment to excellence

Contribution to community

Balance in learning and life

Vision

UACCB will be recognized for excellence in education, leadership, service, and innovation in response to education, economic and social needs.

Goals

In order to accomplish its mission and fulfill its vision, UACCB has established a set of strategic goals. Each organizational area is expected to work towards its respective goals and correspondingly contribute to the strategic institutional efforts.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

Budget Assumptions and Philosophy

The FY21 budget is based upon General Revenue of \$3,510,612 in Category A, \$206,507 in Category B and a Workforce 2000 forecast of \$780,084. The Administrative Cabinet members worked with their area budget managers in developing this budget. The FY21 budget sets a direction toward improving student success and retention and meeting the needs of our community through community-based programs. The budget is also designed to more closely align with the institution's strategic plan.

The operating budget was developed assuming the following:

- State appropriations will be decreased for FY21. \$620,449 in Category A, B will be \$206,507. Category C and D of \$413,014 will not be budgeted.
- Revenue from the ¼ cent county sales tax is projected to generate \$1,209,500, a decrease of \$265,500.
- Department operating budgets were formulated very closely to the 2020 levels
- Continuation of third-party vendors for evening custodial services and security.
- Debt service for FY21 will be set at \$207,556. This debt service is for the Workforce Training Center.

Budget Allocations

The budget was prepared with sensitivity to the projected needs of the campus as it continues to develop and cope with the economic situation. Reallocations have been made to cover the cost of departmental budgets.

Scholarships remain a very important part of the UACCB mission. The FY21 budget has funded our student scholarship account at \$450,000, an increase from FY20. This budget funds institutional scholarships and financial awards.

Debt service for FY21 is \$207,556. This payment is to the Arkansas Revolving Loan Account in which funds were used to assist in the construction of the Workforce Training Center.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 3,396,206					\$ 3,396,206
Less: Institutional scholarships	(275,000)					(275,000)
Less: Other scholarship allowances			(2,500,000)			(2,500,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,847,678			1,847,678
State and local grants and contracts			939,645			939,645
Non-governmental grants and contracts						-
Sales/services of educational departments		20,000				20,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		600,000				600,000
Less: Institutional scholarships	(25,000)					(25,000)
Less: Other scholarship allowances			(400,000)			(400,000)
Other auxiliary enterprises		105,000				105,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	124,766					124,766
TOTAL OPERATING REVENUES	3,220,972	725,000	(112,677)	-	-	3,833,295
OPERATING EXPENSES						
Compensation & benefits	6,428,973	182,761	1,406,460			8,018,194
Supplies & services	1,820,779	542,239	1,274,602	150,000		3,787,620
Scholarships & fellowships	150,000		876,472			1,026,472
Insurance plan						-
Depreciation				775,000		775,000
TOTAL OPERATING EXPENSES	8,399,752	725,000	3,557,534	925,000	-	13,607,286
OPERATING INCOME/LOSS	(5,178,780)	-	(3,670,211)	(925,000)	-	(9,773,991)

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	4,497,203					4,497,203
Property & sales tax	1,209,500					1,209,500
Federal nonoperating grants			3,296,472			3,296,472
State and local nonoperating grants			373,739			373,739
Other nonoperating grants						
Gifts						-
Investment income	70,000					70,000
Interest on capital asset-related debt				(9,616)		(9,616)
Other						-
NET NON-OPERATING REVENUES	<u>5,776,703</u>	-	<u>3,670,211</u>	<u>(9,616)</u>	-	<u>9,437,298</u>
INCOME (LOSS) BEFORE OTHER REV/EXP	<u>597,923</u>	-	-	<u>(934,616)</u>	-	<u>(336,693)</u>
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN (OUT)						
Debt Service	(207,556)			207,556		-
Other	(390,367)			390,367		-
TOTAL TRANSFERS IN (OUT)	<u>(597,923)</u>	<u>-</u>	<u>-</u>	<u>597,923</u>	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (336,693)</u>	<u>\$ -</u>	<u>\$ (336,693)</u>
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				336,693		336,693
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
*Use of prior year net position for the following:						
Deferred Maintenance: HVAC repairs/equipment repairs				336,693		336,693
Chiller						-
						-
Total (agrees to "Use of prior year net position" above)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 336,693</u>	<u>\$ -</u>	<u>\$ 336,693</u>

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$	3,641,250	\$	329,137	\$	120,654	\$	11,607,413	\$	15,698,454
Projected change in net position for year ending June 30, 2020		-		-		-		-		
Projected net position at June 30, 2020	\$	3,641,250	\$	329,137	\$	120,654	\$	11,607,413	\$	-
									\$	15,698,454

**University of Arkansas Community College at
Hope-Texarkana**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

REVENUE

1. Tuition and Fees: No increases are requested for tuition rates or fees. Due to cuts to the general revenue forecast caused by the COVID-19 pandemic, UAHT anticipates a 5% decrease in SSCH. This decrease will create an estimated \$368,000 loss in revenue from tuition and an estimated loss of \$97,000 in mandatory and program specific fees.
2. State Appropriations. UAHT was in line to receive one-time funds in the amount of \$475,943 for FY2020 due to the successes recognized in the productivity funding formula. Due to circumstances related to the COVID-19 pandemic, these funds will not be disbursed. For FY2021, UAHT is budgeting for A and B allocations only; any portion of C and/or D funds that might become available will be dedicated to critical maintenance in the Plant Budget and one-time expenses in the E & G Supplies and Services budget. The projected loss of State Appropriations for FY2021 is \$522,674.
3. Workforce 2000. Due to the economic downturn related to the COVID-19 pandemic, UAHT is projecting a 20% loss of revenue from WF2000 funds, \$397,789.
4. Other: Due to the economic downturn related to the COVID-19 pandemic, UAHT is projecting a 20% loss of Local Sales Tax revenue; \$300,000. For FY2021, UAHT will be utilizing all Local Sales Tax revenue in the E&G budget.

UAHT remains an outstanding value for students hit hard by the unusual situation we are facing. Annualized tuition and mandatory fees remain static for the upcoming fiscal year; \$3,070 for in-district students and \$3,250 for out-of-district students. UAHT remains the lowest cost institution in the UA System.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

EXPENDITURES

1. Compensation & Benefits: No raises are budgeted for faculty and staff salaries; unfilled positions will remain vacant. A strong adjunct pool and part-time help will allow continued student success by supporting faculty and staff. Total decrease in compensation and benefits for FY2021 is \$541,317.

2. E & G Supplies & Services: This budget will be decreased by \$72,844. CARES Act institutional funds will be utilized to compensate for the additional expenses spent on the move to online course delivery and remote working conditions for the majority of faculty and staff. Additional costs related to maintaining two ERP systems and purchasing equipment/supplies necessary to convert from Poise to Workday will require the use of prior year fund balances estimated to be \$210,000. An additional \$249,689 from prior year fund balances will be necessary to purchase FY2021 equipment. All requests to purchase equipment must be approved by the Chancellor and Cabinet members.

3. Deferred critical maintenance. RSA Allocation of B funds in the amount of \$249,455 will be used for critical maintenance needs that are due to the aging of several buildings on campus. HVAC replacements and water intrusion repairs are possible issues that will need to be addressed.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 2,949,965					\$ 2,949,965
Less: Institutional scholarships	(107,500)					(107,500)
Less: Other scholarship allowances			(1,665,804)			(1,665,804)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,590,513			1,590,513
State and local grants and contracts			1,088,044			1,088,044
Non-governmental grants and contracts	71,100					71,100
Sales/services of educational departments	143,150					143,150
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		374,200				374,200
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		20,000				20,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	33,300					33,300
TOTAL OPERATING REVENUES	3,090,015	394,200	1,012,753	-	-	4,496,968
OPERATING EXPENSES						
Compensation & benefits	6,705,501		1,552,848			8,258,349
Supplies & services	3,280,050		1,018,642		100,000	4,398,692
Scholarships & fellowships	237,500		2,812,002			3,049,502
Insurance plan						-
Depreciation				1,155,494		1,155,494
TOTAL OPERATING EXPENSES	10,223,051	-	5,383,492	1,155,494	100,000	16,862,037
OPERATING INCOME/LOSS	(7,133,036)	394,200	(4,370,739)	(1,155,494)	(100,000)	(12,365,069)

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	6,057,344				100,000	6,157,344
Property & sales tax	1,200,000			-		1,200,000
Federal nonoperating grants			3,808,144			3,808,144
State and local nonoperating grants			562,595			562,595
Other nonoperating grants						
Gifts						-
Investment income	500			800		1,300
Interest on capital asset-related debt				(73,458)		(73,458)
Other						-
NET NON-OPERATING REVENUES	7,257,844	-	4,370,739	(72,658)	100,000	11,655,925
INCOME (LOSS) BEFORE OTHER REV/EXP	124,808	394,200	-	(1,228,152)	-	(709,144)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(519,008)			519,008		-
Other	394,200	(394,200)				-
TOTAL TRANSFERS IN (OUT)	(124,808)	(394,200)	-	519,008	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (709,144)	\$ -	\$ (709,144)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				709,144		709,144
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
ERP Expenses (two systems; one-time upgrades)				210,000		210,000
Equipment purchases monitored as contingency				249,689		249,689
Deferred critical maintenance				249,455		249,455
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 709,144	\$ -	\$ 709,144

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 3,905,915		\$ 1,812	\$ 21,836,859	25,744,586
Projected change in net position for year ending June 30, 2020	-		-	-	-
Projected net position at June 30, 2020	<u>\$ 3,905,915</u>	<u>\$ -</u>	<u>\$ 1,812</u>	<u>\$ 21,836,859</u>	<u>\$ -</u>
				<u>\$</u>	<u>25,744,586</u>

University of Arkansas
Community College at Morrilton

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Mission

The University of Arkansas Community College at Morrilton is committed to excellence in learning and personal enrichment.

Budget Highlights

The Operating budget was developed planning for the following:

- No COLA increases or Merit pay budgeted for FY21, will be reassessed after Fall Term.
- Budgeting of “A” and “B” RSA funds of \$4,831,239 which is a 3% decrease from beginning of FY20
- Budgeted decrease in WF2000, Sales Tax, Commissions and Interest Income in FY21
- Prior Year Fund Balance Carryover for ERP Expenditures for implementation of Workday
- Efficiency increases through reviews of process and position needs, and supplies and services expense reduction
- Implementation of Secondary Career Center and addition of Federal CARES Act Funds

The Restricted Fund balanced revenue/expenditure budget was developed based on historically received grants and programs for which funding is expected to be realized for FY 2021 including:

- Federal Pell Grant
- Other Federal and State Grant Programs (Perkins, Career Pathways, Adult Ed., Arkansas Scholarship Lottery, Arkansas Futures, etc.)
- Private Scholarships and Grants
- Implementation of Secondary Career Center beginning Fall 2020
- Federal CARES Act funds to be spent by December 31, 2020

Additionally, included in the Restricted category is the Allowance for Scholarships. This allowance ultimately reduces total tuition and fees as well as scholarship expenses by like amounts for grants such as Pell, SEOG, and Arkansas Scholarship Lottery.

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

The Plant Fund budget was developed based on Scheduled Bond Interest and Agent fees as well as Depreciation Expense included on the Annual Financial Statements. Also included is expected capital expenditures that will be transferred to fixed assets during FY21.

Unrestricted Fund Estimated Revenues

General revenue has been budgeted using the official state revenue forecast for FY'21. We are anticipating a decrease in State Funding of \$154,470 from start of FY20 compared to FY21. We have budgeted "A" funds of \$4,562,837 and "B" funds of \$268,402.

We have also budgeted a 23% decrease in WF2000 funds and a 20% decrease in local sales tax funds for FY21.

No tuition and mandatory fee increases are budgeted for FY21, along with an expected 3% enrollment decrease. FY21 SSCH's are budgeted at 39,373.

Unrestricted Budget Allocations

COLA or merit increases are not budgeted in FY'21 for non-classified, classified or faculty positions. This will be reassessed after the fall term.

The budget includes ERP Expenditures projected at \$831,557 for FY21. The Carryover of prior year fund balance from previous tech fee and system integration fee collections will fund the expenditures during FY21.

All positions when vacated continue to be closely reviewed to determine whether they can be combined with others and all processes are evaluated to continue to look for improved efficiencies. We have also reduced many supplies and services budgets and looked to increase all grant opportunities to supplement unrestricted expenses and revenues.

Lisa Willenberg, Chancellor

University of Arkansas Community College Morrilton
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 6,085,640					\$ 6,085,640
Less: Institutional scholarships	(375,000)					(375,000)
Less: Other scholarship allowances			(3,087,228)			(3,087,228)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts	12,000		1,430,189			1,442,189
State and local grants and contracts			1,486,285			1,486,285
Non-governmental grants and contracts			181,850			181,850
Sales/services of educational departments	115,000					115,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	128,350					128,350
TOTAL OPERATING REVENUES	5,965,990	-	11,096	-	-	5,977,086
OPERATING EXPENSES						
Compensation & benefits	8,918,345		1,415,305			10,333,650
Supplies & services	2,663,025		971,862			3,634,887
Scholarships & fellowships	-		2,497,011			2,497,011
Insurance plan						-
Depreciation				1,572,617		1,572,617
TOTAL OPERATING EXPENSES	11,581,370	-	4,884,178	1,572,617	-	18,038,165
OPERATING INCOME/LOSS	(5,615,380)	-	(4,873,082)	(1,572,617)	-	(12,061,079)

University of Arkansas Community College Morrilton
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	5,831,239					5,831,239
Property & sales tax	600,000					600,000
Federal nonoperating grants			4,575,000			4,575,000
State and local nonoperating grants			522,500			522,500
Other nonoperating grants						-
Gifts	10,000					10,000
Investment income	50,000		200	10,000		60,200
Interest on capital asset-related debt				(384,417)		(384,417)
Other	15,000					15,000
NET NON-OPERATING REVENUES	6,506,239	-	5,097,700	(374,417)	-	11,229,522
INCOME (LOSS) BEFORE OTHER REV/EXP	890,859	-	224,618	(1,947,034)	-	(831,557)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(855,865)			855,865		-
Other	(944,557)		(224,418)	1,168,975		-
TOTAL TRANSFERS IN (OUT)	(1,800,422)	-	(224,418)	2,024,840	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (909,563)	\$ -	\$ 200	\$ 77,806	\$ -	\$ (831,557)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				831,557		831,557
	\$ (909,563)	\$ -	\$ 200	\$ 909,363	\$ -	\$ -
*Use of prior year net position for the following:						
ERP Expected Expenses for FY21 , Paid from Previous Year Funds				831,557		831,557
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 831,557	\$ -	\$ 831,557

**University of Arkansas Community College Morrilton
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021**

NET POSITION:

Audited net position at June 30, 2019	\$	3,413,176		\$	313,516	\$	12,877,756		\$	16,604,448		
Projected change in net position for year ending June 30, 2020		(250,000)			-		(500,000)			(750,000)		
Projected net position at June 30, 2020	\$	3,163,176	\$	-	\$	313,516	\$	12,377,756	\$	-	\$	15,854,448

**University of Arkansas -
Pulaski Technical College**

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

BUDGETED REVENUES

Education and General

The FY21 budget for unrestricted education and general revenue totals \$38,433,230 for operating and non-operating revenue, net of institutional scholarships of \$1,098,121.

Student Tuition & Fees: UA-PTC is proposing tuition remain flat for the fall semester for in-state and out-of-state tuition at \$134 and \$175 per semester credit hour, respectively.

The proposed annual tuition and mandatory fees will remain flat in FY21 at \$5,670 for in-state students.

Enrollment assumptions: UA-PTC enrollment increased last year, despite the enrollment decline over the last few years. This increase was due to increased efforts in enrollment management, recruiting and marketing strategies. Based on current enrollment trends and the current health crisis, FY21's budget is projecting for a 6% enrollment decline from estimated actual FY20 enrollment, or 110,164 student semester credit hours (3,672 FTE).

At these enrollment levels, tuition and fee revenue is projected to be \$22,922,349.

Grants and Contracts: This revenue for grants and contracts is budgeted at \$123,437 for FY21, which includes the administrative allowances for various grants including Pell Grant, College Work Study, VA Reporting, STEM Success, TRIO and Veterans Upward Bound.

Sales/Services of Educational Departments: The revenue budget is \$365,000 for FY21.

Other Operating Revenues: The revenue budget is \$238,547 for FY21.

State Appropriations: State appropriations budgeted for FY21 of \$15,632,018 are based upon the latest state forecast.

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Auxiliary

The FY21 budget for auxiliary revenue totals \$300,000 for operating revenues.

Bookstore: The revenue of \$200,000 includes commissions received from the bookstore.

Other Auxiliary Enterprises: The FY21 other auxiliary enterprise revenue of \$100,000 is comprised of vending commissions, catering revenues, facility rentals and CHARTS programming.

Restricted

The FY21 budget for restricted funds total \$10,481,117 net of scholarship allowances. This amount includes operating revenues for Federal Title III programs, TRIO, Career Pathways, Career Coaches, Adult Education, Carl Perkins, Career Center and various programs. Non-operating revenues in the amount of \$18,138,058 consists of CARES Act funds, Pell Grants, and various other state and federal awards.

Plant

Non-Operating Revenues: The non-operating revenue budget for Plant is \$25,000 in FY21, which includes investment income.

BUDGETED EXPENDITURES

Education and General

The FY21 budget for unrestricted education and general expenditure totals \$38,433,230. This amount includes operating expenditures of \$30,987,713 and transfers out for debt service payments of \$5,027,380 and other transfers of \$2,418,137.

Compensation & Benefits: The budget for compensation & benefits for FY21 is \$22,444,353. This is a reduction of \$588,223 from the FY20 budget. The decrease is a result of UA-PTC's restructure and not filling vacant positions.

Supplies & Services: The FY21 budget for supplies and services of \$8,133,648. This is an increase of \$816,570 from the FY20 budget. The increase is a result of increased costs for ERP (current and new) and Custodial services.

Scholarships & Fellowships: The FY21 budget for scholarships includes expenditures of \$409,712 and institutional scholarships of \$1,098,121.

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Auxiliary

The FY21 Supplies & Services operating budget for auxiliary expenditures totals \$300,000.

Restricted

The FY21 budget for restricted expenditures total \$10,316,117. This amount includes \$2,535,145 for Compensation & Benefits, \$3,805,972 for Supplies & Services and \$3,975,000 for Scholarships & Fellowships.

Plant

The FY21 budget for plant operating expenditures total \$5,123,137. This amount includes \$423,137 for Supplies & Services for various deferred maintenance projects and \$4,700,000 for depreciation expense. Non-operating expenditures total \$2,512,380 for interest on capital asset-related debt. Funds totaling \$7,610,517 will be transferred into plant funds to cover long-term debt, mandatory maintenance transfers and other plant expenses.

University of Arkansas - Pulaski Technicial College
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 22,922,349					\$ 22,922,349
Less: Institutional scholarships	(1,098,121)		(11,925,000)			(13,023,121)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts	121,737		1,971,672			2,093,409
State and local grants and contracts	1,700		2,070,387			2,072,087
Non-governmental grants and contracts			61,000			61,000
Sales/services of educational departments	365,000					365,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		200,000				200,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		100,000				100,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	238,547					238,547
TOTAL OPERATING REVENUES	22,551,212	300,000	(7,821,941)	-	-	15,029,271
OPERATING EXPENSES						
Compensation & benefits	22,444,353		2,535,145			24,979,498
Supplies & services	8,133,648	300,000	3,805,972	423,137		12,662,757
Scholarships & fellowships	409,712		3,975,000			4,384,712
Insurance plan						-
Depreciation				4,700,000		4,700,000
TOTAL OPERATING EXPENSES	30,987,713	300,000	10,316,117	5,123,137	-	46,726,967
OPERATING INCOME/LOSS	(8,436,501)	-	(18,138,058)	(5,123,137)	-	(31,697,696)

University of Arkansas - Pulaski Technical College
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	15,632,018					15,632,018
Property & sales tax						-
Federal nonoperating grants			18,138,058			18,138,058
State and local nonoperating grants						
Other nonoperating grants						
Gifts			100,000			100,000
Investment income	250,000		65,000	25,000		340,000
Interest on capital asset-related debt				(2,512,380)		(2,512,380)
Other						-
NET NON-OPERATING REVENUES	15,882,018	-	18,303,058	(2,487,380)	-	31,697,696
INCOME (LOSS) BEFORE OTHER REV/EXP	7,445,517	-	165,000	(7,610,517)	-	0
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(5,027,380)			5,027,380		-
Other	(2,418,137)		(165,000)	2,583,137		-
TOTAL TRANSFERS IN (OUT)	(7,445,517)	-	(165,000)	7,610,517	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

University of Arkansas - Pulaski Technical College
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 13,866,122	\$ 243,777	\$ 1,335,906	\$ 21,793,600	\$ 864,891	\$ 38,104,296
Projected change in net position for year ending June 30, 2020	250,000	-	-	300,000		550,000
Projected net position at June 30, 2020	<u>\$ 14,116,122</u>	<u>\$ 243,777</u>	<u>\$ 1,335,906</u>	<u>\$ 22,093,600</u>	<u>\$ 864,891</u>	<u>\$ 38,654,296</u>

**University of Arkansas
Community College at Rich Mountain**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

Mission

University of Arkansas Rich Mountain exists to provide all residents of the Ouachita Mountain Region with exemplary educational and enrichment opportunities to improve the quality of life and standard of living.

Budget Highlights

Revenue:

- State General Revenue Forecast for FYE June 30, 2021 shows an estimated decrease of \$166,305 for the budget year.
- No increase to Student Tuition or Fees.
- No increase or decrease to student full time enrollment (FTE).
- New and expanded student housing and food services result in an increase to the Auxiliary budget revenue.
- Federal CAREs Act funds of \$271,074 are included in the Restricted budget.

Expenditures:

- 7.8% decrease to E&G Operating Expenses.
- Non-essential, unfilled E&G positions are reflected in the Compensation and Benefits line but will remain frozen indefinitely.
- Travel costs are expected to be minimal in FY21 and were largely reallocated as a contingency amount within the Supplies & Services budget. These funds will be available to support academic programs and student services if needed.

Budget Summary

UA Rich Mountain moves into FY2021 with the goal of expanding our technological infrastructure and enhancing our student success resources.

In light of the uncertainty surrounding the effects of COVID-19, the College has made strategic budget cuts and reallocations across departments. Budgeted General Revenue Appropriations include only Category “A” in an effort to plan for the worst and hope for the best. Nonetheless, the commitment to the UA Rich Mountain mission remains resilient.

At this point in time, the E&G budget reflects that UA Rich Mountain students will have the option to attend brick-and-mortar courses in Fall 2020, albeit in a social distancing-responsible manner. Enrollment is hard to predict in these unprecedented times and a ten

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

percent decline in the general student population is anticipated. However, new athletes enrolling full time as part of the Baseball and Softball programs are expected to balance out the student semester credit hour deficit.

After analyzing preliminary enrollment numbers, the Auxiliary Budget reflects that housing and food services will be at full capacity. This is mostly due to the Men's and Women's Soccer, Cross Country, Baseball, and Softball programs in place.

The Restricted budget remains largely the same as FY2020 but it does include the institutional funds to be received from the Federal CARES Act. These monies are earmarked for improvements to our technological resources, including updated online-learning platforms and digital engagement tools for students.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 2,714,137	\$ 228,435				\$ 2,942,572
Less: Institutional scholarships	(90,000)					(90,000)
Less: Other scholarship allowances	(290,000)		(1,800,000)			(2,090,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			2,569,872			2,569,872
State and local grants and contracts	70,975		205,094			276,069
Non-governmental grants and contracts						-
Sales/services of educational departments	25,000					25,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		11,400				11,400
Less: Institutional scholarships		(218,000)				(218,000)
Less: Other scholarship allowances						-
Housing/food service		1,241,800				1,241,800
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		230,565				230,565
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	53,000					53,000
TOTAL OPERATING REVENUES	2,483,112	1,494,200	974,966	-	-	4,952,278
OPERATING EXPENSES						
Compensation & benefits	4,085,164	509,048	1,619,998			6,214,210
Supplies & services	1,325,698	710,679	925,904			2,962,281
Scholarships & fellowships	-		646,137			646,137
Insurance plan						-
Depreciation				1,050,000		1,050,000
TOTAL OPERATING EXPENSES	5,410,862	1,219,727	3,192,039	1,050,000	-	10,872,628
OPERATING INCOME/LOSS	(2,927,750)	274,473	(2,217,073)	(1,050,000)	-	(5,920,350)

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	3,234,491					3,234,491
Property & sales tax				445,000		445,000
Federal nonoperating grants			2,024,312			2,024,312
State and local nonoperating grants			367,000			367,000
Other nonoperating grants						-
Gifts		42,550				42,550
Investment income	5,000			30,000		35,000
Interest on capital asset-related debt				(504,434)		(504,434)
Other						-
NET NON-OPERATING REVENUES	3,239,491	42,550	2,391,312	(29,434)	-	5,643,919
INCOME (LOSS) BEFORE OTHER REV/EXP	311,741	317,023	174,239	(1,079,434)	-	(276,431)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(34,000)	(398,350)		432,350		-
Other	(277,741)	81,327	(174,239)	370,653		-
TOTAL TRANSFERS IN (OUT)	(311,741)	(317,023)	(174,239)	803,003	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (276,431)	\$ -	\$ (276,431)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				276,431		276,431
	\$ -	\$ -	\$ -	\$ -	\$ -	-
*Use of prior year net position for the following:						
Use of prior-year net position of funds for Critical Maintenance repairs such as HVAC units, Waldron Campus roofs, and Historical Armory roof.				276,431		276,431
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 276,431	\$ -	\$ 276,431

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$	649,393	\$	1,397	\$	66,726	\$	5,125,282	\$	-	5,842,798
Projected change in net position for year ending June 30, 2020		-		(250,000)		-		(250,000)			(500,000)
Projected net position at June 30, 2020	\$	649,393	\$	(248,603)	\$	66,726	\$	4,875,282	\$	-	\$ 5,342,798

**Arkansas School for Mathematics,
Sciences and the Arts**

**ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

INTRODUCTION

The Arkansas School for Mathematics, Sciences, and the Arts is a statewide, public residential high school for academically talented and highly motivated high school students who are admitted annually through a competitive selection process. The stated mission is to create, encourage and sustain an educational community of academically talented students, faculty, and staff that seeks to pursue knowledge of mathematics, sciences, the arts and other curricula throughout the State of Arkansas. Four areas are emphasized to meet our legislated mission:

- a vigorous and innovative academic and community within the nationally recognized residential experience;
- extensive course offerings through digital learning based on needs which cannot be fully addressed by local schools;
- out-of-school enrichment opportunities that promote inquiry in STEM disciplines as well as exploratory experiences within the arts; and
- teacher enhancement and educator development programs that improve learning for all young Arkansans.

ASMSA was established by the General Assembly in 1991, opened to its first class of students in 1993, and became a campus of the University of Arkansas System effective January 2004.

The residential experience serves students from many high schools across Arkansas. In the previous year, students represented 79 of 100 House districts and 34 of 35 Senate districts. Teacher training programs conducted during summer months and throughout the year are tuition-based or grant-supported. Residential faculty also provide in-service training for requesting school districts during the academic year. State appropriations provide the basic funding for the activities of the residential program and a portion of educator development and digital learning expenditures.

ASMSA continues to invest in increased educator training and blended learning in computer science education. ASMSA has made a substantial impact on statewide efforts to achieve Governor Hutchinson's vision of expanding access to coding in schools. To date, ASMSA has provided professional development to 40% of all of the state's newly-certified computer science teachers. One-quarter of new teachers have participated in our yearlong training cohort through the school's Coding Arkansas' Future initiative. Our curriculum and initiatives in this domain continue to be responsive as the state's efforts mature.

ASMSA's distance learning efforts has the capacity to reach more than 1,500 students in counties throughout the state. Additional grant funding is received from the Arkansas Department of Education (ADE) for digital learning programs based on funding available. The

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

school will continue its Advanced Biology Plus program, which offers a yearlong experience for new and emerging Advanced Placement Biology teachers. Coding, Arkansas' Future and STEM Pathways will continue to seek avenues to bring quantitative and information literacy as well as entrepreneurship into its offerings.

The challenging economic landscape for the foreseeable future limits ASMSA's opportunities for new investment. The shape of the coming year's challenges is more significant, sudden, and severe than the full period of the Great Recession from FY09 through FY11. Because of these challenges, ASMSA will limit its investments in the physical plant and facilities, which poses some level of concern for the future and slows significant progress that has taken place over the past decade. With reduced state funding and limited resources, ASMSA will continue to prioritize our students and campus colleagues' core opportunities and experiences.

ASMSA will employ a total of 80 positions in fiscal year 2020-2021. Of those, 29 are full-time teachers. Two adjunct positions cover specialty academic areas in the residential program. There are also 12 ten-month full-time support staff, 35 twelve-month full-time staff and 2 extra help positions. The enabling legislation created all positions as non-classified.

BUDGETED REVENUE

Operating Revenue

We have estimated the amount of grant and contract revenues in E&G to be \$500,000 for the upcoming fiscal year. This is funded by a grant from the Arkansas Department of Education. Other operating revenue in E&G has been budgeted at \$156,750.

Based on the success of ASMSA's educator development programs in computer science and coding, we expect that the Arkansas Department of Education will award ASMSA approximately \$37,750 in restricted grant funds to continue our outreach efforts and serve additional teachers.

Non-Operating Revenue

State appropriations are budgeted at \$8,467,821 for fiscal year 2020-2021. Our primary source of funding is the Educational Excellence Trust Fund, budgeted at \$7,448,077. Although an official forecast has not been released at this time, institutions have been advised to plan for a 10% reduction in funding from this source. The total portion of state funds derived from the Revenue Stabilization Act fund is \$1,019,744. This is a 10% decrease from the 2019-2020 amount received. These decreases result in a total reduction of state appropriations of \$940,869. Gifts to the institution are anticipated to generate \$5,000 in non-operating revenues. A further \$20,000 is

**ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

anticipated from gifts to the ASMSA Foundation Fund of the University of Arkansas Foundation, Inc., to support residential student and outreach program.

BUDGETED EXPENDITURES

Compensation and Benefits

Salary expenses will be decreased by 2.6%, approximately \$131,000 over the current year adjusted salary budget. This reduction will be absorbed through restructuring and decreasing the salary contingency budget. Due to the anticipated decrease in state funds, employees will not receive a cost of living adjustment this year. Nominal funds will be available for conducting weekend enrichment seminars and campus outreach programs throughout the year.

Supplies and Services

The proposed budget for Supplies and Services will decrease by approximately 11%, or \$433,000. Due to the anticipated reduction in state funds, departmental operating budgets have been reduced by 10%. In addition, travel budgets have been decreased. The remainder of the decrease will be taken from the supplies and services contingency budget.

SUMMARY

In all that we do, ASMSA's purpose is to assist educators and districts in providing appropriately challenging learning opportunities for talented and motivated students throughout Arkansas. We take great pride in providing students with access to human, technological, curricular, and other learning resources that eliminates gaps in opportunity in rural or underserved districts. The budget presented herein is based on, and tied to, performance of the legislative mission of the institution, and we strive to be good stewards of the resources provided to us through the General Assembly, the Arkansas Department of Education and other external partners. We believe this proposed plan is sufficient to support our programs and respectfully request your approval.

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$	-				\$ -
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts	500,000		37,750			537,750
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	156,750					156,750
TOTAL OPERATING REVENUES	656,750	-	37,750	-	-	694,500
OPERATING EXPENSES						
Compensation & benefits	4,961,119				5,000	4,966,119
Supplies & services	3,606,452		57,750		2,500	3,666,702
Scholarships & fellowships						-
Insurance plan						-
Depreciation				560,000		560,000
TOTAL OPERATING EXPENSES	8,567,571	-	57,750	560,000	7,500	9,192,821
OPERATING INCOME/LOSS	(7,910,821)	-	(20,000)	(560,000)	(7,500)	(8,498,321)

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	8,467,821					8,467,821
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						
Other nonoperating grants						
Gifts	5,000		20,000			25,000
Investment income	5,500					5,500
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	8,478,321	-	20,000	-	-	8,498,321
INCOME (LOSS) BEFORE OTHER REV/EXP	567,500	-	-	(560,000)	(7,500)	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(150,000)			150,000		-
Other	(417,500)			410,000	7,500	-
TOTAL TRANSFERS IN (OUT)	(567,500)	-	-	560,000	7,500	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ 4,691,103	\$ -	\$ 104,250	\$ 19,621,177	\$ 90,935	\$ 24,507,465
Projected change in net position for year ending June 30, 2020	600,000	-	20,000	-	-	620,000
Projected net position at June 30, 2020	<u>\$ 5,291,103</u>	<u>\$ -</u>	<u>\$ 124,250</u>	<u>\$ 19,621,177</u>	<u>\$ 90,935</u>	<u>\$ 25,127,465</u>

University of Arkansas
Clinton School of Public Service

**UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

MISSION:

The Clinton School's vision is of a world of leaders who work with others to build healthy, engaged and vibrant communities. The mission of the Clinton School is to educate and prepare individuals for public service that incorporates a strategic vision, an authentic voice, and a commitment to the common good.

ESTIMATED REVENUES:

The main revenue stream for the school is Student Tuition and Fees and State Appropriations. For the 2021 budget year, revenue from Tuition and Fees (after Scholarship allowances) is \$885,000. For State Appropriations, the budget only includes the General Revenue Forecast Category A funds of \$1.986 million, which is approximately 14% less than FY 2020.

BUDGET ALLOCATIONS:

Personnel expenses comprise about 79% of the Total Operating Expenses. No salary adjustments have been made from the prior year; however, the number of extra help positions have been reduced.

The School has reduced its Supplies & Services budget from the prior year.

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
OPERATING REVENUE						
Student tuition & fees	\$ 1,275,000					\$ 1,275,000
Less: Institutional scholarships	(390,000)					(390,000)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	10,000					10,000
TOTAL OPERATING REVENUES	895,000	-	-	-	-	895,000
OPERATING EXPENSES						
Compensation & benefits	2,241,723		246,628			2,488,351
Supplies & services	581,638		3,372		30,000	615,010
Scholarships & fellowships	-					-
Insurance plan						-
Depreciation				58,000		58,000
TOTAL OPERATING EXPENSES	2,823,361	-	250,000	58,000	30,000	3,161,361
OPERATING LOSS	(1,928,361)	-	(250,000)	(58,000)	(30,000)	(2,266,361)

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	1,986,361					1,986,361
Property & sales tax						-
Grants			250,000			250,000
Gifts					30,000	30,000
Investment income						-
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	1,986,361	-	250,000	-	30,000	2,266,361
INCOME (LOSS) BEFORE OTHER REV/EXP	58,000	-	-	(58,000)	-	-
OTHER CHANGES IN NET ASSETS						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other	(58,000)			58,000	-	-
TOTAL TRANSFERS IN (OUT)	(58,000)	-	-	58,000	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET POSITION:						
Audited net position at June 30, 2019	\$ 308,793		\$ 178,200	\$ 1,047,248	-	\$ 1,534,241
Projected change in net position for year ending June 30, 2020	-		(5,000)	-	-	(5,000)
Projected net position at June 30, 2021	\$ 308,793	\$ -	\$ 173,200	\$ 1,047,248	\$ -	\$ 1,529,241

University of Arkansas
System *e*Versity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

The University of Arkansas System *e*Versity is a 100 percent online institution created by the UA Board of Trustees in March 2014 to serve students who are unable to access traditional higher education campuses.

The mission of the University of Arkansas System *e*Versity is to provide high-quality, accessible, affordable, online education relevant to the modern workplace. Faculty develop and deliver rigorous certificate and degree programs that utilize rich data analytics to enhance student success and achievement. The System online university is committed to continual improvement of the craft of teaching through practice and scholarship and to serving our public communities by providing timely, interesting and useful educational material. There is no change in the tuition rate for next year and it remains \$175 per credit hour.

As anticipated, in FY20 the budget that *e*Versity would break-even should be realized. In FY21, it is expected that *e*Versity will generate enough revenue to pay the first debt payment to the campuses for the loans with them. The growth rate of 2% in enrollment was used to prepare this budget. The reductions achieved by the move from the Ellucian Banner software to Campus Management software improved cash flow. Also, during FY20, the campus was provisionally approved to begin offering Federal Student Financial Aid rather than utilizing the University of Arkansas at Monticello. The agreement with GuideEd expired since they closed their operations resulting in additional savings as we brought those support services in-house. As *e*Versity moves forward out of the start-up phase of the business life cycle, we have been able to decrease the salary and benefits overhead by training personnel and higher priced employees leaving resulting in a lean operation and significant savings. There remain certain supporting functions that the System provides at no cost to *e*Versity.

University of Arkansas System eVersity
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	3,261,825					\$ 3,261,825
Less: Institutional scholarships	(212,019)					(212,019)
Less: Other scholarship allowances			(502,291)			(502,291)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	8,000					8,000
TOTAL OPERATING REVENUES	3,057,806	-	(502,291)	-	-	2,555,515
OPERATING EXPENSES						
Compensation & benefits	1,439,957					1,439,957
Supplies & services	1,488,879					1,488,879
Scholarships & fellowships			975,037			975,037
Insurance plan						-
Depreciation				41,470		41,470
TOTAL OPERATING EXPENSES	2,928,836	-	975,037	41,470	-	3,945,343
OPERATING INCOME/LOSS	128,970	-	(1,477,328)	(41,470)	-	(1,389,828)

University of Arkansas System eVersity
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations						-
Property & sales tax						-
Federal nonoperating grants			1,452,328			1,452,328
State and local nonoperating grants			5,000			5,000
Other nonoperating grants			20,000			20,000
Gifts						-
Investment income						-
Interest on capital asset-related debt						-
Other	(87,500)					(87,500)
NET NON-OPERATING REVENUES	(87,500)	-	1,477,328	-	-	1,389,828
INCOME (LOSS) BEFORE OTHER REV/EXP	41,470	-	-	(41,470)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other	(41,470)			41,470		-
TOTAL TRANSFERS IN (OUT)	(41,470)	-	-	41,470	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

University of Arkansas System eVersity
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

NET POSITION:

Audited net position at June 30, 2019	\$ (6,730,730)		\$ 199,439		\$ (6,531,291)
Projected change in net position for year ending June 30, 2020	-		-		-
Projected net position at June 30, 2020	<u>\$ (6,730,730)</u>	<u>\$ -</u>	<u>\$ 199,439</u>	<u>\$ -</u>	<u>\$ (6,531,291)</u>

University of Arkansas System Administration

**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

Mission

The University of Arkansas System Administration coordinates various operations of the University's components to ensure that the University operates efficiently and enhances its advantages of size and diversity. The System Administration will continue to provide those administrative and professional services that are more effectively and efficiently furnished on a university-wide basis. In addition to the President's office, these administrative functions include finance, operations of the university's self-funded health/dental plans, risk management, retirement plans, legal services, internal audit, distance learning coordination and governmental relations. The focus and direction of resources expended at the system level will continue to be to provide these administrative functions to all divisions and campuses within the University system.

Administration

Total revenues for fiscal year 2021 are projected to be \$9,750,713. State funding has a decrease of \$390,199 due to the RSA forecast for FY21 being decreased as well as EETF funding to \$3,599,749. Other revenue sources, consisting primarily of reimbursements for expenditures associated with the administration of the employee benefits, risk management, legal and internal audit services, totals \$5,139,764 which also includes a decrease of \$21,001. There are additional fees and investment income related to investments of certain funds through the Short-Term Investment Fund established in October of 2018. Expenses are budgeted in the same amount as revenues with no increases in salaries for next year due to the downturn from the pandemic.

Insurance Plan

In FY20, the health plan has performed as expected with a reduction in plan reserves. To enhance the plan's performance in FY21, three changes are being made:

1. A premium increase is in effect for all tiers of coverage as follows: Classic Plan – average of 10%; Premium Plan – 12%; Health Savings Plan – 2.5%.
2. Some plan design changes are being implemented, such as increased deductibles and reduced incentives.
3. A decrease in administrative fees is expected.

Claim calculations are based on current trends and trend rates provided by consultants. In light of the Covid-19 crisis, the administration will continue to closely monitor the plan's performance. Mid-year plan adjustments may be implemented Jan. 1, 2021 if needed.

**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

ERP Implementation

During FY19, the implementation of our new ERP system, Workday, began. We hired a project team using provisional positions that the System has available for their use. Since almost all of the costs are billed to the campuses and units, the related costs are netted in our budget. The compensation and benefits for Project One are budgeted for FY21 at \$3,612,656 which represent 34 employees, travel costs at \$75,000, and general expenses of \$350,000. The amount paid to the implementation partner, Deloitte, totals \$12.5 million to date and another \$7 million to be paid prior to June 20, 2020. We expect an additional \$13 million to be paid in FY21.

University of Arkansas System
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees						
Less: Institutional scholarships						
Less: Other scholarship allowances						
Patient services						
Federal and county appropriations						
Federal grants and contracts						
State and local grants and contracts						
Non-governmental grants and contracts						
Sales/services of educational departments	\$ 5,139,764					\$ 5,139,764
Insurance plan	190,724,980					190,724,980
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues						-
TOTAL OPERATING REVENUES	195,864,744	-	-	-	-	195,864,744
OPERATING EXPENSES						
Compensation & benefits	7,291,691					7,291,691
Supplies & services	1,294,035			75,000		1,369,035
Scholarships & fellowships						-
Insurance plan	202,575,217					202,575,217
Depreciation				250,000		250,000
TOTAL OPERATING EXPENSES	211,160,943	-	-	325,000	-	211,485,943
OPERATING INCOME/LOSS	(15,296,199)	-	-	(325,000)	-	(15,621,199)

University of Arkansas System
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	3,599,749					3,599,749
Property & sales tax						-
Grants						-
Gifts	75,000					75,000
Investment income	1,700,000					1,700,000
Interest on capital asset-related debt				(753,787)		(753,787)
Other						-
NET NON-OPERATING REVENUES	5,374,749	-	-	(753,787)	-	4,620,962
INCOME (LOSS) BEFORE OTHER REV/EXP	(9,921,450)	-	-	(1,078,787)	-	(11,000,237)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(804,394)			804,394		-
Other	(274,393)			274,393		-
TOTAL TRANSFERS IN (OUT)	(1,078,787)	-	-	1,078,787	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (11,000,237)	\$ -	\$ -	\$ -	\$ -	\$ (11,000,237)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	(11,000,237)	-	-	-	-	(11,000,237)
*Use of prior year net position for the following:						
Health Plan absorbing insurance losses from reserves	\$ 11,000,237					\$ 11,000,237
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ 11,000,237	\$ -	\$ -	\$ -	\$ -	\$ 11,000,237
NET POSITION:						
Audited net position at June 30, 2019	\$ 55,357,679			\$ 3,825,498		\$ 59,183,177
Projected change in net position for year ending June 30, 2020	(6,500,000)			40,000		(6,460,000)
Projected net position at June 30, 2020	\$ 48,857,679	\$ -	\$ -	\$ 3,865,498	\$ -	\$ 52,723,177