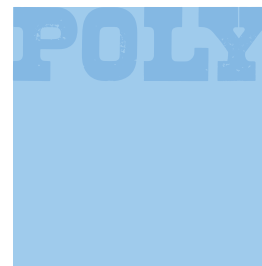
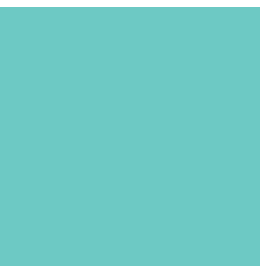


2020-2021

UNIVERSITY BUDGET



LEARN BY DOING
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Executive Summary

This past year has been filled with extreme uncertainty surrounding the impacts of the COVID-19 pandemic. The public health crisis and resulting economic crisis has been unparalleled in its global reach and Cal Poly was not immune to these impacts.

Cal Poly faculty, staff, and students showed remarkable flexibility, dedication and creativity in adjusting to the unprecedented challenges due to COVID-19. Faculty were able to transition face-to-face courses into virtual courses in a matter of weeks, and staff across the campus quickly rallied to ensure critical services were provided in a virtual environment. Faculty and staff also created an impressive number of virtual means of supporting, encouraging, and inspiring students.

Throughout this difficult time, our commitment to putting safety first; prioritizing student success; and becoming an even more diverse and inclusive campus remains unchanged. To negotiate these tough economic times, we have focused on funding the core services, particularly instruction, of the university and addressing critical deferred maintenance across the campus.

COVID-19 Budget Impacts

On June 29, 2020 Governor Newsom signed the 2020 Budget Act, a \$202.1 billion spending plan that addressed a projected \$54.3 billion state budget shortfall caused by COVID-19. As part of this reduced spending plan, the California State University (CSU) funding was cut by \$299 million (7.4%).

Cal Poly's Operating Budget is supported financially by two main revenue streams: 1) annual state appropriation, allocated by the CSU, which makes up approximately 40% of our budget, and 2) student tuition and fees. The state appropriation is a recurring or ongoing commitment and student tuition and fees are collected every year, but vary depending on student enrollment.

The impact of the CSU budget reduction to Cal Poly was a \$21 million (13%) permanent decrease in state funding. In addition, the university was assessed \$5 million in unfunded mandatory costs (health insurance, retirement, and insurance). The combined impact of the state funding reduction, increase in mandatory costs and a structural deficit of \$9 million, resulted in an original projected budget deficit in Fiscal Year (FY) 2020-21 of \$35 million. However, due to an increase in projected enrollment, the deficit was revised to \$33.6 million. Overall, this represents 8.3% of the university's operating budget.

In an effort to mitigate the impacts of this substantial budget deficit the campus implemented several budget strategies which included campus wide budget reductions, partial sweep of area carryforwards, centralization of benefits, implementation of an early exit program (EEP) and use of one-time and reserve funds (shown in Table 1).



The university will address the current year projected deficit through a combination of permanent base budget reductions of \$15.5 million and utilization of one-time funds and reserves of \$18.1 million.

Table 1

2020-21 General Operating Budget Deficit Mitigation Plan (\$ millions)	
Projected Deficit	(\$33.6)
Base Budget Reductions:	
Division reductions	15.0
Other base reductions	0.5
Base reduction subtotal	15.5
Deficit after base reductions	(\$18.1)
Deficit Funding Strategy:	
One-time savings	2.1
Use of reserves	16.0
Funding strategy subtotal	18.1
Total	\$0.0

The portion of our deficit addressed by the use of reserves and one-time funds remains an ongoing structural deficit going into the 2021-22 year. The university will need to continue to rely on its limited reserves and other budgetary controls to mitigate this deficit. This deficit is significant and will require multiple years to address. Consequently, we remain in the midst of a hiring slow down with careful evaluation of all expenditures both recurring and one-time.

The financial impacts as the result of COVID-19 have been extremely difficult to navigate. Expenses such as utilities, travel, and supplies are down, but other costs have increased significantly, such as those associated with personal protective equipment (PPE), sanitation and facility modifications for physical distancing, and IT equipment, software and related services. These expenses combined with the decrease in state funding have been challenging for Cal Poly.

However, challenging times create new ways of doing things and new opportunities. The campus continues to work toward identifying potential cost savings and efficiencies in every aspect of their work and operations. This includes accelerating efforts to modernize, optimize and centralize administrative functions, such as information technology, to more effectively eliminate redundancies and inefficiencies and create cost savings.

Enterprise and Auxiliary Enterprises

Cal Poly’s enterprise (self-support functions such as housing and parking) and auxiliary functions (such as the Cal Poly Corporation) are separate from and not financed by state appropriations or tuition. Rather, they are supported by revenues, such as room fees, meal



plans, parking and retail sales. These operations have been severely impacted by the pandemic.

The Cal Poly Corporation has been forced to furlough and/or lay off employees and must find other resources to enable them to meet its debt service payments and pay for other day-to-day operational costs. University Housing alone incurred a net deficit of \$15.2 million in FY 2019-20. They are projected to end FY 2020-21 in a \$22.8 million deficit for a total of \$38 million.

This deficit will be covered with a loan from either Cal Poly or the CSU. This loan will be fully repaid by University Housing as it returns to normal occupancy levels.

Stimulus Funds

HEERF I

The Coronavirus Aid, Relief, and Economic Security Act or, CARES Act, was signed into law on March 27, 2020. This bill allotted \$2.2 trillion to provide fast and direct economic aid to the American people negatively impacted by the COVID-19 pandemic. Of that money, approximately \$14 billion was given to the Office of Postsecondary Education as the Higher Education Emergency Relief Fund (HEERF).

The total amount allocated to Cal Poly was \$14,095,976 of that, 50% or \$7,047,988 was allocated for emergency student grants. The remaining 50% was allocated to be used for institutional costs resulting from COVID. As a Minority Serving Institution (MSI), Cal Poly was awarded another \$57,766 to support institutional expenses related to COVID for total funding of \$7,105,754.

Cal Poly's institutional portion of the CARES funds have been designated to reimburse costs for housing and parking refunds, purchase of technology to enable remote learning, faculty stipends, and COVID testing.

HEERF II

The Higher Education Emergency Relief Fund II (HEERF II), was signed into law on Dec. 27, 2020. This new law gives the U.S. Department of Education approximately \$22.7 billion to distribute to institutions of higher education in order to prevent, prepare for, and respond to coronavirus through the HEERF.

The total amount allocated to Cal Poly was \$20,752,799 of that, \$7,047,988 was allocated for emergency student grants. The remaining amount of \$13,704,811 was allocated to be used for institutional costs resulting from COVID. As a Minority Serving Institution (MSI), Cal Poly was awarded another \$76,557 to support institutional expenses related to COVID.



The stimulus monies allocated to the CSU campuses have been crucial and we are grateful for the assistance. It is important to note that these are one-time monies with spending and reporting limitations similar to any federal grant. The stimulus allocations have, in significant part, been based upon the number of Pell students at the institution. Without a doubt, institutions with large Pell Grant populations experience costs unique to supporting their students during the pandemic. However, the stimulus funding is not linked to actual revenue losses/expenses experienced by the institution. Nationally, it is recognized that campuses with significant residential populations are experiencing some of the greatest financial distress due to de-densified, on-campus residents and the resulting impact on housing, parking, bookstore and dining operations.

By the end of 2020-21, Cal Poly projects the following estimated COVID related financial impacts to the General Operating Fund, Parking, and University Housing:

Losses/Expenses:

- Revenue loss: \$79.5M
- COVID related costs: \$13M
- Total losses/expenses: \$92.5M

HEERF/CARES Funding:

- Financial Aid Funding (direct payments to students): \$14.2M
- Institutional Support Funding & MSI: \$20.7M
- Total Funding: \$34.9M

Thus, while federal stimulus monies provide much needed financial relief, the amount received by Cal Poly will be significantly less than the losses incurred.

Summary

Cal Poly is known as a campus that is innovative and forward-thinking and was built on the philosophy and practice of “Learn by Doing” in which students acquire knowledge through a hands-on approach. To negotiate these tough economic times, this budget continues to support and build on those concepts by prioritizing funding the core services of the University and addresses ongoing deferred maintenance across the campus. Please note that as we maintain core services, we will be hard pressed to make progress toward some of the goals outlined in our strategic plan.

Consistent with the goal to increase transparency, this budget document has been structured to provide a better representation of the University’s funding sources (revenues) and uses (expenditures). This includes the increased focus on budgeting significant funds on campus, as well as including a greater level of detail. For further information or questions, please also refer to the Financial Transparency site:

<https://afd.calpoly.edu/budget/financial-transparency>.



I would like to express my deep appreciation to those who worked together to complete the 20-21 Operating Budget plan and prepare this budget document. The hard work, dedication, and collaboration of Cal Poly leadership and staff during this unprecedented time is remarkable and greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Villa".

Cynthia Vizcaino Villa
Senior Vice President
Administration and Finance
California Polytechnic State University

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University Budget Summary

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Operating Budget Summary				
General Operating Fund Base	\$ 383,861,609	\$ 383,861,609	\$ 385,626,354	0.5%
General Operating Fund Roll Forward	69,805,568	9,490,788	57,054,542	(18.3%)
Cost Recovery Funds	26,712,325	30,204,852	26,576,107	(0.5%)
Other Operating Funds	6,985,681	3,430,901	5,544,613	(20.6%)
Enterprise (Self-Support) Funds	97,678,996	91,981,550	89,930,524	(7.9%)
Other Selected Funds (IRA & Lottery)	12,989,367	11,640,455	11,136,885	(14.3%)
Total Operating Funds	598,033,546	530,610,154	575,869,025	(3.7%)
Other University Funding				
Capital Funds	262,850,480	128,589,042	139,381,274	(47.0%)
Auxiliary (External Enterprise) ¹	112,841,479	58,778,547	56,411,592	(50.0%)
Total Other University Funds	375,691,959	187,367,589	195,792,866	(47.9%)
Total Funds	\$ 973,725,505	\$ 717,977,743	\$ 771,661,891	(20.8%)

¹External Enterprises are Associated Students (ASI), Cal Poly Corporation (CPC), Cal Poly Foundation and Performing Arts Center (PAC)

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CAL POLY

General Operating

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GENERAL OPERATING SUMMARY

Cal Poly's general operating budget decreased by approximately \$10 million or 3% for FY 2020-21. The majority of this decrease is due to the reduction of state appropriations in the amount of \$21.2 million which was offset by a combination of increases in various other revenue sources and reductions in division expenditures implemented as part of an overall strategy to address the projected base budget deficit.

The reduction in state appropriations paired with the ongoing structural budget deficit and increase in mandatory costs resulted in a projected budget deficit of \$33.6 million. As mentioned above, in order to solve for this deficit, base budget reductions were implemented across all divisions in the amount of \$15.5 million. The remaining budget gap of \$18.1 million will be addressed through a combination of anticipated one-time savings and use of reserves.

Key refinements in this budget are worthy of highlighting. The first is the transition to a resource allocation budget model. This is the methodology in which resources are allocated to areas based on their projected or planned expenditures. This is impactful when reviewing the "Base Allocations by Division" schedule, as it now reflects permanent funding allocated and planned in areas that were previously funded using one-time funds. Second, in an effort to optimize, modernize and centralize our campus functions this budget includes two new divisions, Enrollment Management & University Strategy (EMUS) and University Communications & Marketing. These areas were previously reflected within Academic Affairs and University Support respectively. The creation of these new divisions will provide greater efficiencies and better coordination across the campus. Lastly, in an effort to create a more centralized pool of financial resources that can be used to both assist in protecting the University from a financial crisis and to provide an opportunity for strategic reinvestment of one-time funds, the campus has established a centralized benefit pool which has been included in this budget document. It should be noted that the Administration and Finance (A&F) Division was piloting this process within their division for several years and is now transitioning to the centralized campus benefit pool process. This transition is reflected through the redeployment of funding held in the A&F centralized benefit pool department to the appropriate areas within the division.

Notable components of this budget include the following:

- Cal Poly's budgeted enrollment increased from 17,275 resident/3,250 non-resident FTE to 17,332 resident/3,449 non-resident FTE.
- Due to COVID-19, no additional funding was allocated to the CSU for the following initiatives:
 - Graduation Initiative 2025 (GI25)
 - One-time funding

- This budget includes \$1.8 million allocated for technology modernization and enterprise system support. This includes covering the cost of the campus' Learning Management System (Canvas) as well as other future needs. In addition, \$800,000 was allocated to the Provost to support the colleges by reinvesting in critical academic programs.
- Campus mandatory cost increased by:
 - Employee benefits - \$4.5 million
 - Utilities - \$1.3 million
 - Risk/Insurance - \$425,000
- Campus Based Fees - with the increase in enrollment, more funds were available from campus-based fees:
 - College Based Fee - \$396,000
 - Student Success Fee - \$592,000
 - Cal Poly Plan - \$160,000
 - Student Success Fee and Cal Poly Plan allocations were put on hold for the current year due to uncertainty surrounding COVID-19
- This is the third year of the health fee increase, Health Services received a net increase of \$964,300 in additional operating funding, as well as \$599,700 in additional Financial Aid funding to offset the increased cost for lower income students.
- The Cal Poly Opportunity Fee (CPOF) is in its second year. For FY 2020-21, this includes funding 386 new students (790 total Cal Poly Scholars). The funding allocations are as follows:
 - Financial Aid - \$3.0 million
 - Student support - \$1.3 million
 - New tenure track faculty - \$1.3 million
- Summary schedules on specific fees can be found in the "Other Selected Funds and Budgets" section in this book.
- Campus Debt – the FY 2020-21 budget includes budget allocations for debt service and other future obligations:
 - Construction continues on the William and Linda Frost Center for Research and Innovation. This project is funded through a combination of donations, the CSU, and the campus. Campus funding is supported through bond financing, with the first payment due this fiscal year.
 - Funds in the amount of \$1.1 million were allocated to cover the annual cost related to Senate Bill 84 (SB84) which authorized the State to borrow \$6

billion from a State cash account and make a one-time supplemental pension payment to CalPERS to reduce unfunded pension liabilities. This loan repayment is expected through FY 2025-26.

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CSU General Operating Fund Budget Summary Base Budget by Account Category

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Base Budget	Actuals	Base Budget	%
Sources / Revenues				
State General Fund Appropriation	\$ 160,752,268	\$ 163,092,268	\$ 141,830,000	-11.8%
Category I Fees				
State University Fee (Tuition)	119,490,000	116,444,113	120,046,000	0.5%
Non-resident Tuition	37,300,000	36,905,402	40,322,000	8.1%
Application Fee	2,185,000	2,686,640	2,185,000	0.0%
Category II Fees				
Cal Poly Plan: Academic Fee Revenue	5,021,000	4,971,301	5,181,000	3.2%
Professional Grad Fee	170,000	236,880	170,000	0.0%
College Based Fee	19,618,000	19,135,531	20,014,000	2.0%
Health Services Fee	10,116,000	10,648,869	12,115,000	19.8%
Student Success Fee	18,362,000	18,179,538	18,954,000	3.2%
Cal Poly Opportunity Fee	2,114,000	1,901,532	6,425,000	203.9%
Other Campus Receipts and Sources				
Other Campus Receipts and Sources ¹	267,400	6,400,918	267,400	0.0%
Total Sources/Revenues	\$ 375,395,668	\$ 380,602,992	\$ 367,509,400	-2.1%

¹Other campus receipts and sources include transcript fees, library fines, late registration and interest



CSU General Operating Fund Budget Summary Base Budget by Account Category

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Base Budget	Actuals	Base Budget	%
Uses / Expenses				
Salaries				
Academic	94,111,982	99,246,254	98,913,250	5.1%
Management & Supervisory	36,358,885	37,983,060	36,955,321	1.6%
Support Staff	57,365,760	56,463,151	58,918,091	2.7%
Other Salary & Wages	1,180,561	2,511,942	1,576,353	33.5%
Student Assistant	5,853,117	6,908,610	5,539,291	(5.4%)
Total Salaries	194,870,304	203,113,016	201,902,306	3.6%
Benefits				
Benefits	106,082,529	105,497,823	104,927,553	(1.1%)
Total Benefits	106,082,529	105,497,823	104,927,553	(1.1%)
Operating Expenses				
Utilities	6,711,099	6,027,565	7,166,595	6.8%
Travel	1,246,947	1,826,369	643,566	(48.4%)
Contractual services	1,675,993	6,906,904	2,325,776	38.8%
Services from Other Funds/Agencies	1,266,643	2,457,304	1,080,246	(14.7%)
Other ¹	49,990,717	24,911,246	45,075,814	(9.8%)
Financial Aid	20,252,377	20,112,464	21,270,326	5.0%
Transfers Out	1,765,000	22,499,705	1,234,173	(30.1%)
Total Operating Expenses	82,908,776	84,741,558	78,796,495	(5.0%)
Total Expenses	\$ 383,861,609	\$ 393,352,397	\$ 385,626,354	0.5%
Surplus/(Deficit) ²	\$ (8,465,941)	\$ (12,749,405)	\$ (18,116,954)	114.0%

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs

² Budget plan includes the use of reserves to cover deficit balances in the current year



CSU General Operating Fund Base Allocation by Division

	FY 2019-20	FY 2020-21	YoY Change Inc/(Dec) ²	%
Sources of Funds				
State General Fund Appropriation	\$ 160,752,268	\$ 141,830,000	\$ (18,922,268)	-11.8%
General Appropriation Adjustment	2,340,000	-	(2,340,000)	-100.0%
Subtotal	163,092,268	141,830,000	(21,262,268)	-13.0%
Category I Fees				
State University Fee (Tuition)	119,490,000	120,046,000	556,000	0.5%
Non-resident Tuition	37,300,000	40,322,000	3,022,000	8.1%
Application Fee	2,185,000	2,185,000	-	0.0%
Category II Fees				
Cal Poly Plan Fee Revenue	5,021,000	5,181,000	160,000	3.2%
Professional Grad Fee	170,000	170,000	-	0.0%
College Based Fee	19,618,000	20,014,000	396,000	2.0%
Health Services Fee	10,116,000	12,115,000	1,999,000	19.8%
Student Success Fee	18,362,000	18,954,000	592,000	3.2%
Cal Poly Opportunity Fee	2,114,000	6,425,000	4,311,000	203.9%
Other Campus Receipts and Sources	267,400	267,400	-	0.0%
Subtotal	214,643,400	225,679,400	11,036,000	5.1%
Total Sources of Funds	\$ 377,735,668	\$ 367,509,400	\$ (10,226,268)	-2.7%
Chancellor's Office Target for Students				
Resident FTES ¹	17,275	17,275	-	0.0%
Non-Resident FTES	N/A	N/A	N/A	N/A
Base Budget Assumptions				
Resident FTES	17,275	17,332	57	0.3%
Non-Resident FTES	3,250	3,449	199	6.1%

¹ FTES = Full Time Equivalent Students

² Year over Year changes reflect budget reductions that may be offset by increases in student fees and also include planned rollforward spending



CSU General Operating Fund Base Allocation by Division

	FY 2019-20	FY 2020-21	YoY Change Inc/(Dec)	%
Uses of Funds				
<u>Academic Affairs</u>				
Instruction:				
Agriculture, Food & Environmental Sciences	\$ 28,442,008	\$ 27,706,859	\$ (735,149)	(2.6%)
Architecture & Environmental Design	17,163,679	16,855,742	(307,937)	(1.8%)
Orfalea College of Business	18,437,836	18,169,430	(268,406)	(1.5%)
Liberal Arts	43,974,459	43,995,835	21,376	0.0%
Engineering	40,207,886	41,217,549	1,009,663	2.5%
Science & Math	45,249,398	45,188,273	(61,125)	(0.1%)
Total Instruction	193,475,266	193,133,688	(341,578)	(0.2%)
Academic Support Services:				
Academic Programs and Planning	15,656,246	15,158,103	(498,143)	(3.2%)
Academic Personnel	2,141,436	2,033,436	(108,000)	(5.0%)
Academic Senate	136,903	132,803	(4,100)	(3.0%)
Total Academic Support Services	17,934,584	17,324,341	(610,243)	(3.4%)
Academic Affairs Administration:				
Academic Affairs Provost	2,035,338	1,883,398	(151,940)	(7.5%)
Academic Affairs Division	3,029,339	1,773,313	(1,256,026)	(41.5%)
Academic Affairs - Cal Poly Plan ¹	224,000	384,000	160,000	71.4%
Academic Affairs - College Based Fees ¹	1,048,555	1,444,555	396,000	37.8%
Academic Affairs - ITS M&ES Support ¹	-	1,840,000	1,840,000	100.0%
Total Academic Affairs Administration	6,337,232	7,325,266	988,034	15.6%
Total Academic Affairs	\$ 217,747,083	\$ 217,783,296	\$ 36,213	0.0%

¹ Fees are being held at the Division level to be allocated as determined to be necessary by Academic Affairs management



CSU General Operating Fund Base Allocation by Division

	FY 2019-20	FY 2020-21	YoY Change Inc/(Dec) ¹	%
Administration & Finance: ¹				
Administration and Finance	\$ 829,033	\$ 979,452	\$ 150,419	18.1%
Performing Arts Center	1,273,405	1,273,405	-	0.0%
University Budget & Fiscal Planning	682,242	945,367	263,125	38.6%
Fiscal Services	1,569,600	2,180,673	611,073	38.9%
Internal Audit	277,000	389,146	112,146	40.5%
Admin & Finance Network & Tech Svcs	876,245	1,194,476	318,230	36.3%
Facilities Management and Development	21,297,833	28,078,362	6,780,529	31.8%
Human Resources	1,984,199	2,794,788	810,589	40.9%
Public Safety	2,611,806	3,935,074	1,323,267	50.7%
Strategic Business Services	1,452,997	2,140,907	687,910	47.3%
Business Transformation	177,946	49,000	(128,946)	(72.5%)
AFD Centralized Benefits Pool	13,512,328	200,000	(13,312,328)	(98.5%)
AFD Reserve	1,739,710	1,599,291	(140,419)	(8.1%)
Total Administration & Finance	\$ 48,284,344	\$ 45,759,939	\$ (2,524,404)	-5.2%
Student Affairs:				
Athletics-Intercollegiate	\$ 6,482,836	\$ 7,232,836	\$ 750,000	11.6%
Children's Center	62,967	62,967	-	0.0%
Rose Float	107,840	107,840	-	0.0%
Student Academic Services	2,189,582	2,088,309	(101,273)	(4.6%)
Disability Resource Center	1,428,086	1,407,094	(20,992)	(1.5%)
Career Services	1,642,042	1,509,606	(132,436)	(8.1%)
Dean of Students	1,885,696	1,637,145	(248,551)	(13.2%)
Campus Health & Wellbeing	11,425,443	12,389,743	964,300	8.4%
Student Affairs Advancement	695	676	(19)	(2.7%)
Student Affairs Diversity & Inclusion	994,220	994,220	-	0.0%
Student Affairs-Admin	1,455,015	1,193,836	(261,178)	(18.0%)
Student Affairs Marketing	360,045	514,326	154,281	42.9%
Testing Services	101,808	99,018	(2,790)	(2.7%)
Student Affairs Assessment & Research	1,372	119,689	118,317	8623.7%
Student Affairs Technology	621,664	461,926	(159,738)	(25.7%)
Student Affairs-Reserve	128,063	36,409	(91,654)	(71.6%)
Total Student Affairs	\$ 28,887,372	\$ 29,855,639	\$ 968,267	3.4%

¹ Administration & Finance budget reductions are reflected in the AFD centralized benefits pool



CAL POLY

CSU General Operating Fund Base Allocation by Division

	FY 2019-20	FY 2020-21	YoY Change Inc/(Dec)	%
University Development ¹	\$ 4,771,044	\$ 5,015,828	\$ 244,784	5.1%
Total University Development	\$ 4,771,044	\$ 5,015,828	\$ 244,784	5.1%
Inclusivity/Diversity Office	1,161,666	\$ 1,042,795	\$ (118,871)	(10.2%)
Total Inclusivity/Diversity Office	\$ 1,161,666	\$ 1,042,795	\$ (118,871)	(10.2%)
Information Technology Services	18,891,279	\$ 17,327,151	\$ (1,564,128)	(8.3%)
Total Information Services	\$ 18,891,279	\$ 17,327,151	\$ (1,564,128)	(8.3%)
Research, Economic Development & Graduate Education (R-EDGE) ²	\$ 1,993,956	\$ 1,655,769	\$ (338,187)	(17.0%)
Total R-EDGE	\$ 1,993,956	\$ 1,655,769	\$ (338,187)	(17.0%)
Enrollment Management & University Strategy (EMUS) ¹	\$ 13,043,936	\$ 13,180,784	\$ 136,848	1.0%
Total EMUS ²	\$ 13,043,936	\$ 13,180,784	\$ 136,848	1.0%
University Communications & Marketing ¹	\$ 2,409,941	\$ 2,713,305	\$ 303,364	12.6%
Total University Communications & Marketing ²	\$ 2,409,941	\$ 2,713,305	\$ 303,364	12.6%
President	\$ 1,904,304	\$ 1,841,502	\$ (62,802)	(3.3%)
Total President's Office	\$ 1,904,304	\$ 1,841,502	\$ (62,802)	(3.3%)
University Support: ¹				
University Ombudsman	\$ 98,069	\$ 120,277	\$ 22,207	22.6%
University Legal Counsel	-	1,000	1,000	100.0%
US-University Relations	365,735	463,370	97,634	26.7%
Campus Events	50,000	68,000	18,000	36.0%
Total University Support	\$ 513,805	\$ 652,646	\$ 138,841	27.0%

¹ Year over Year changes include recurring one-time funding permanently added to base budgets

² Newly created divisions in FY 2020-21; budgets for these divisions were formerly included elsewhere



CAL POLY

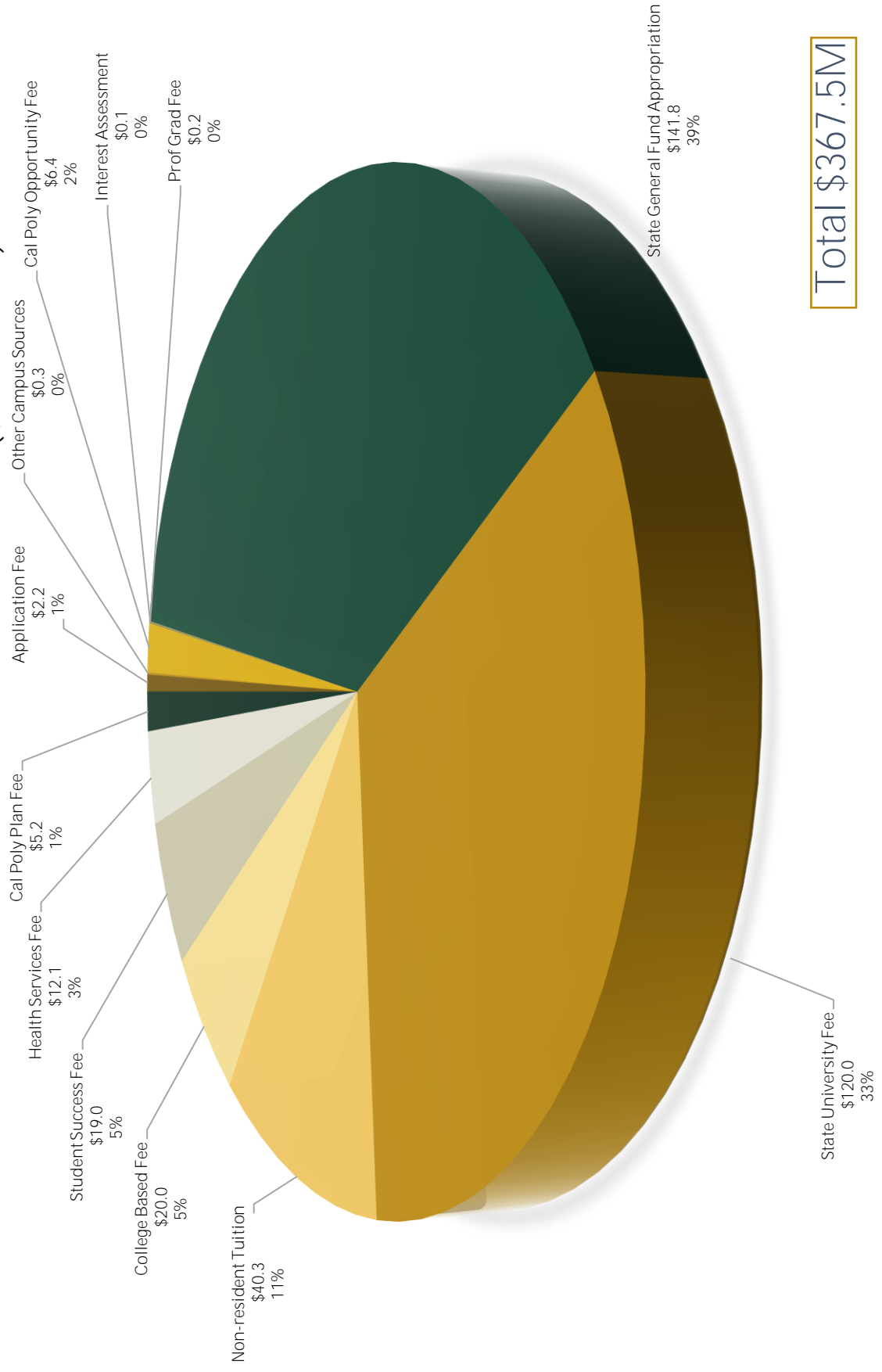
CSU General Operating Fund Base Allocation by Division

	FY 2019-20	FY 2020-21	YoY Change Inc/(Dec)	%
Centrally Managed:				
Student Success Fees ¹	\$ 15,000	\$ 607,000	\$ 592,000	3946.7%
Cal Poly Opportunity Fee Admin	290,366	417,381	127,015	43.7%
Financial Aid Grant Funds	20,133,377	21,270,326	1,136,949	5.6%
University Memberships	50,000	50,000	-	0.0%
Risk Pool	4,328,477	4,753,477	425,000	9.8%
Fire Services	527,000	527,000	-	0.0%
Strategic Initiatives/Reserves	8,574,064	11,481,236	2,907,172	33.9%
Health/Dental/Retirement	4,053,295	3,618,300	(434,995)	(10.7%)
Debt Service	4,621,300	3,480,000	(1,141,300)	(24.7%)
Strategic Infrastructure Funding Plan	2,000,000	592,980	(1,407,020)	(70.4%)
Reserves - Capital/Economic Uncertainty	2,000,000	2,000,000	-	0.0%
Total Centrally Managed	\$ 46,592,879	\$ 48,797,700	\$ 2,204,821	4.7%
¹ Difference due to Committee decision not to further allocate current year fees				
Total Expenditure Budget	\$ 386,201,609	\$ 385,626,354	\$ (575,255)	(0.1%)
Net Base Operating Budget Surplus/(Deficit)	\$ (8,465,941)	\$ (18,116,954)	\$ (9,651,013)	114.0%



CAL POLY

OPERATING REVENUE FUNDING SOURCE (\$ MILLIONS)

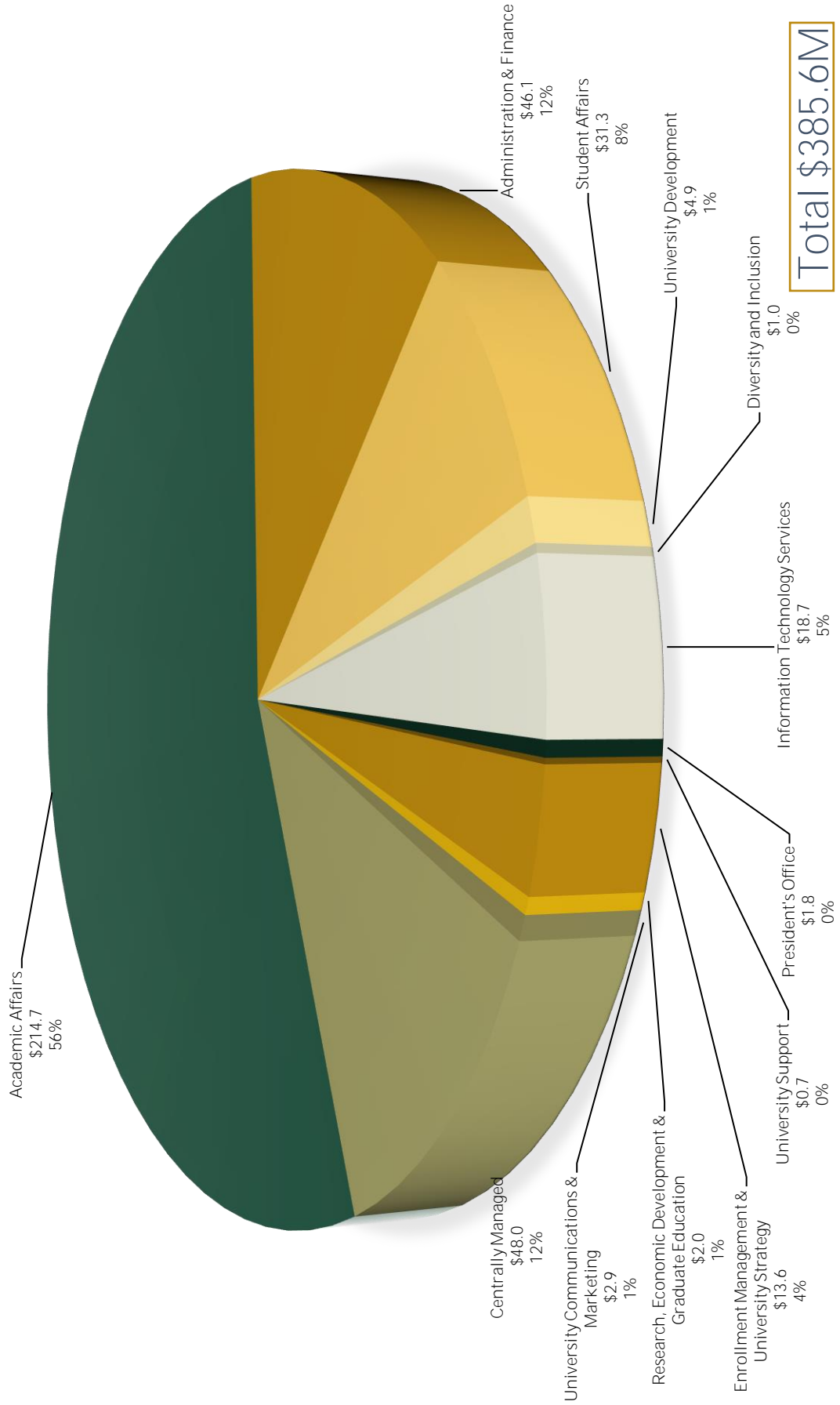


Total \$367.5M



CAL POLY

BASE ALLOCATION BY DIVISION (\$ MILLIONS)



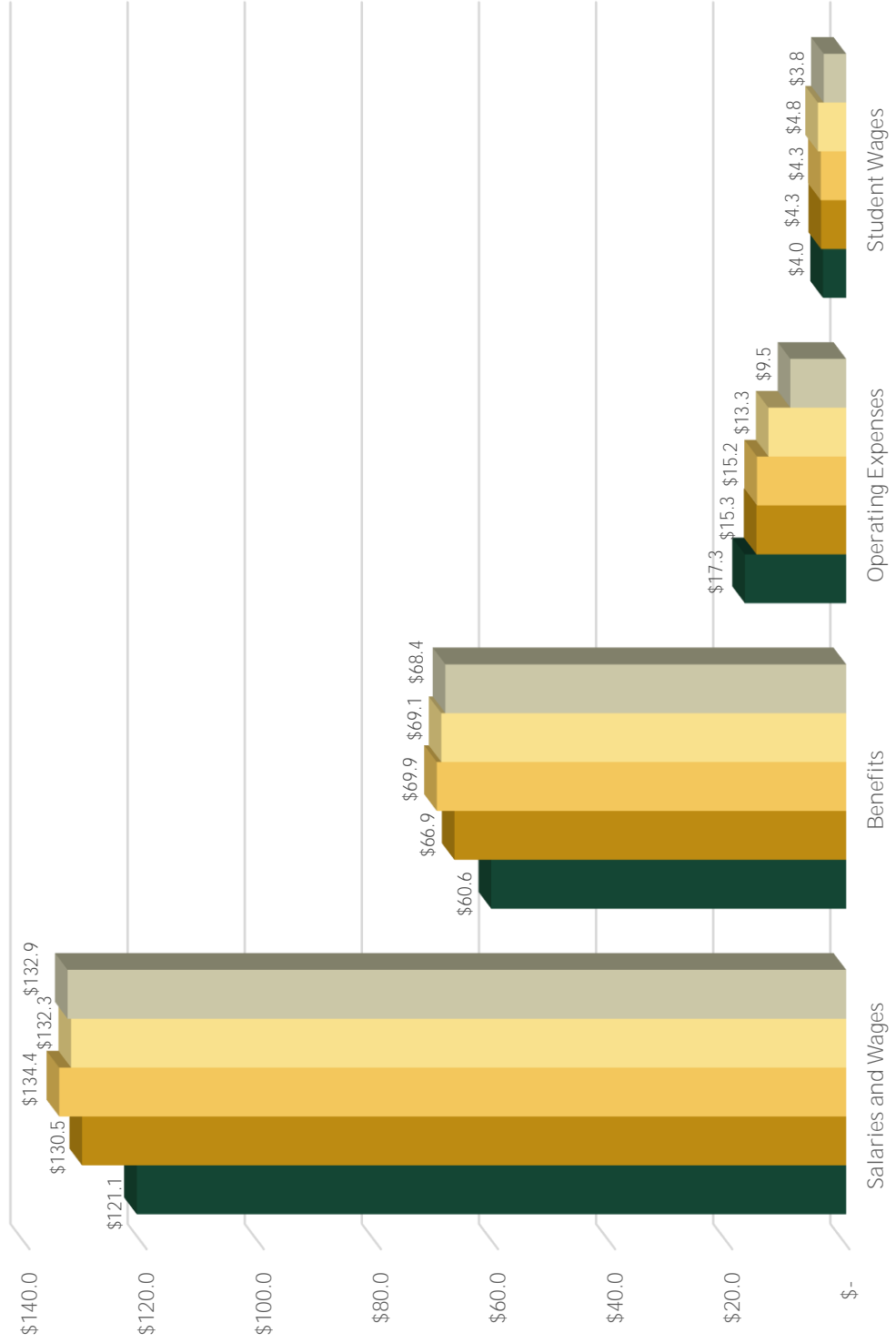
Total \$385.6M



CAL POLY

Academic Affairs Trend By Account Category (\$ millions)

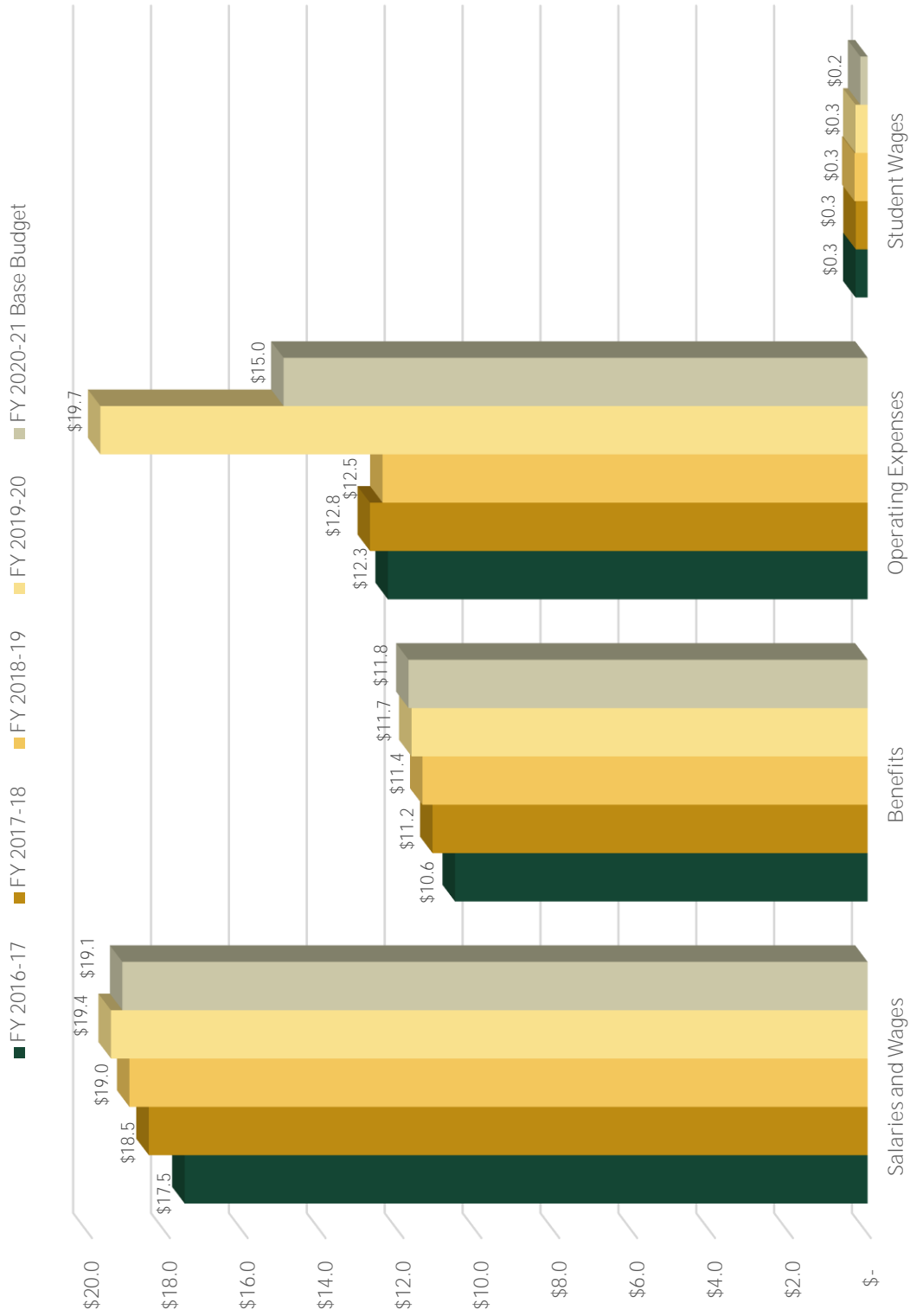
■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget





CAL POLY

Administration & Finance Trend By Account Category (\$ millions)



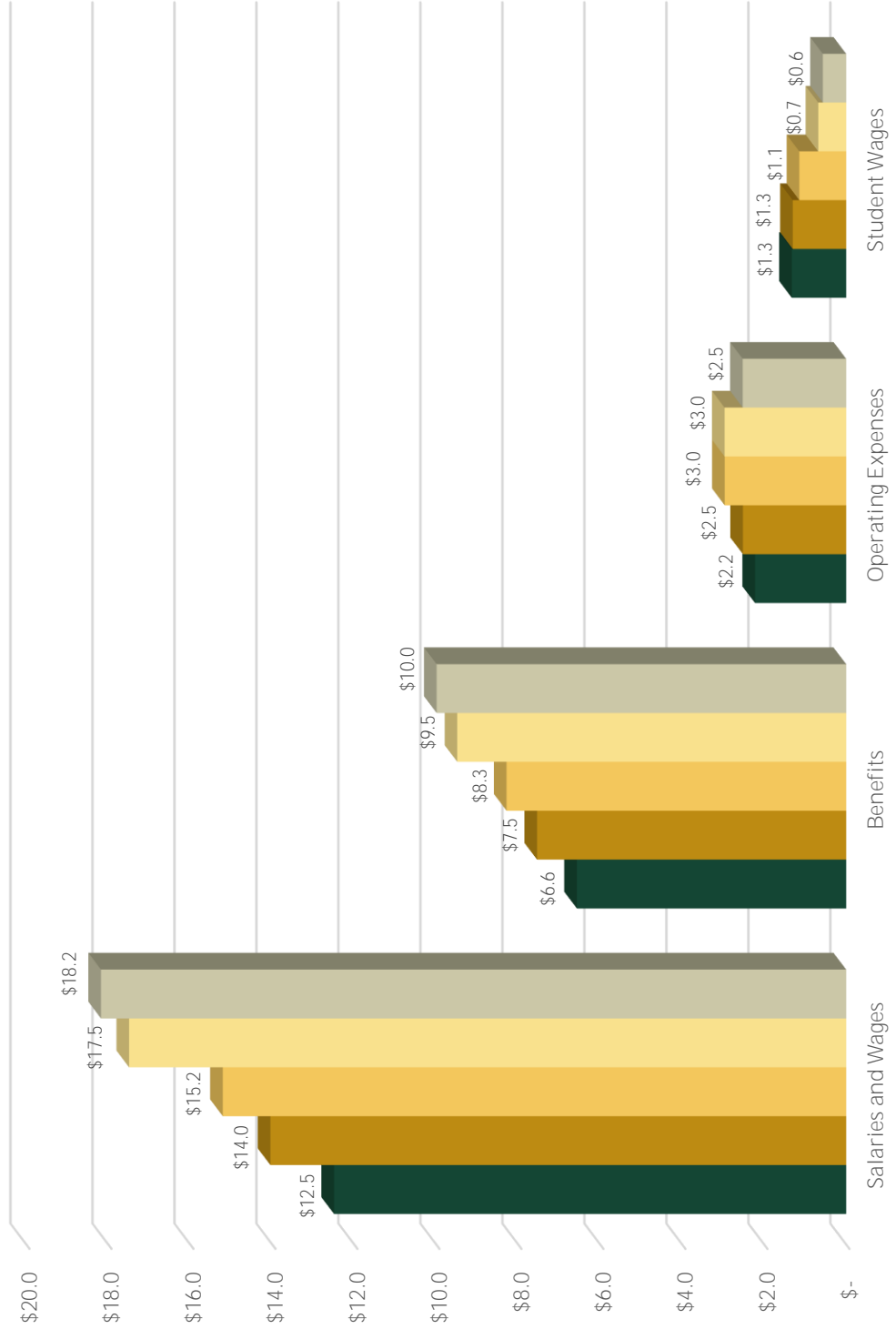
Note: Increase in operating expenses in FY2019-20 due to change in accounting practice for construction projects (\$5.9M) and increased contractual services (\$2M)



CAL POLY

Student Affairs Trend By Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget

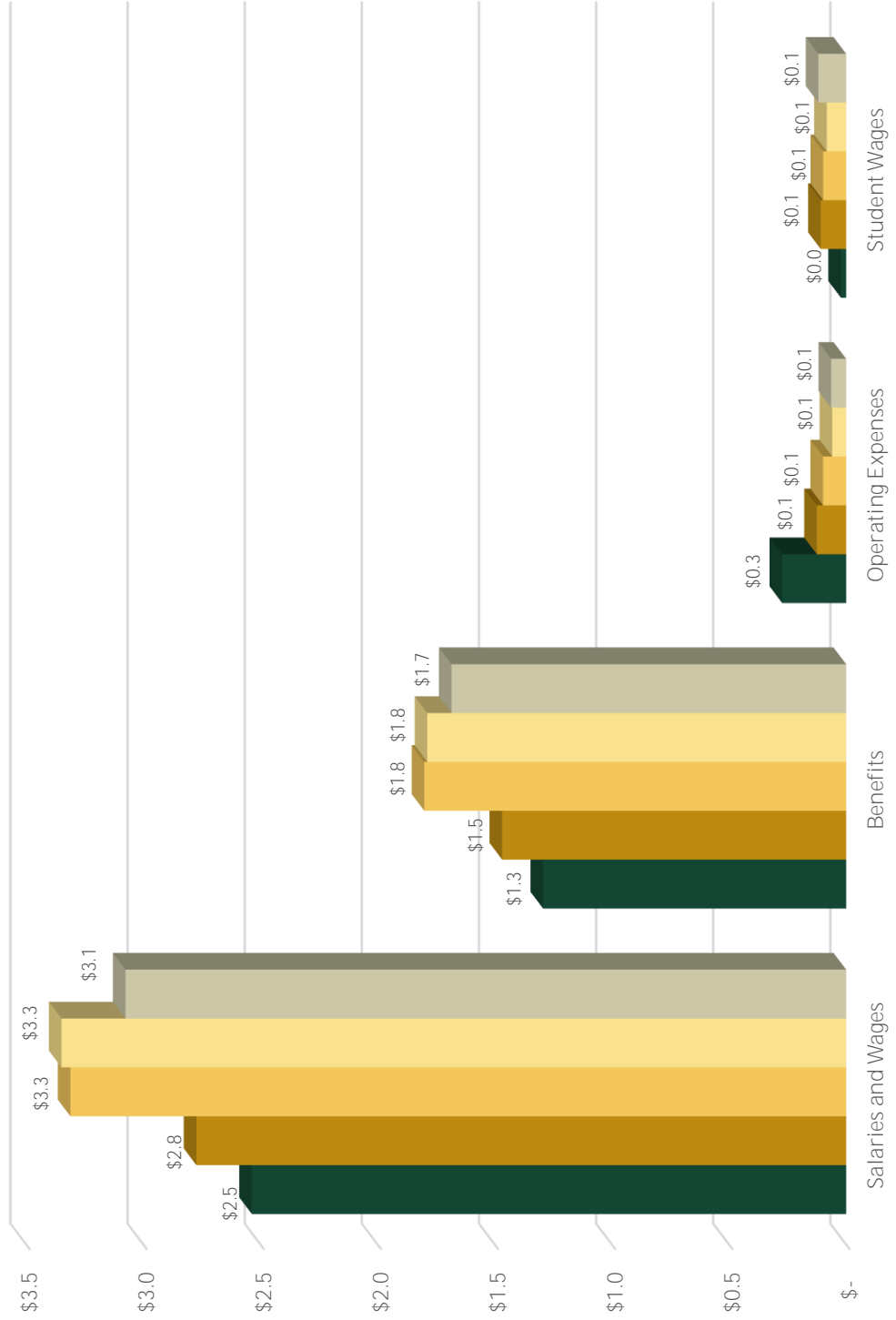




CAL POLY

University Development Trend By Account Category (\$ millions)

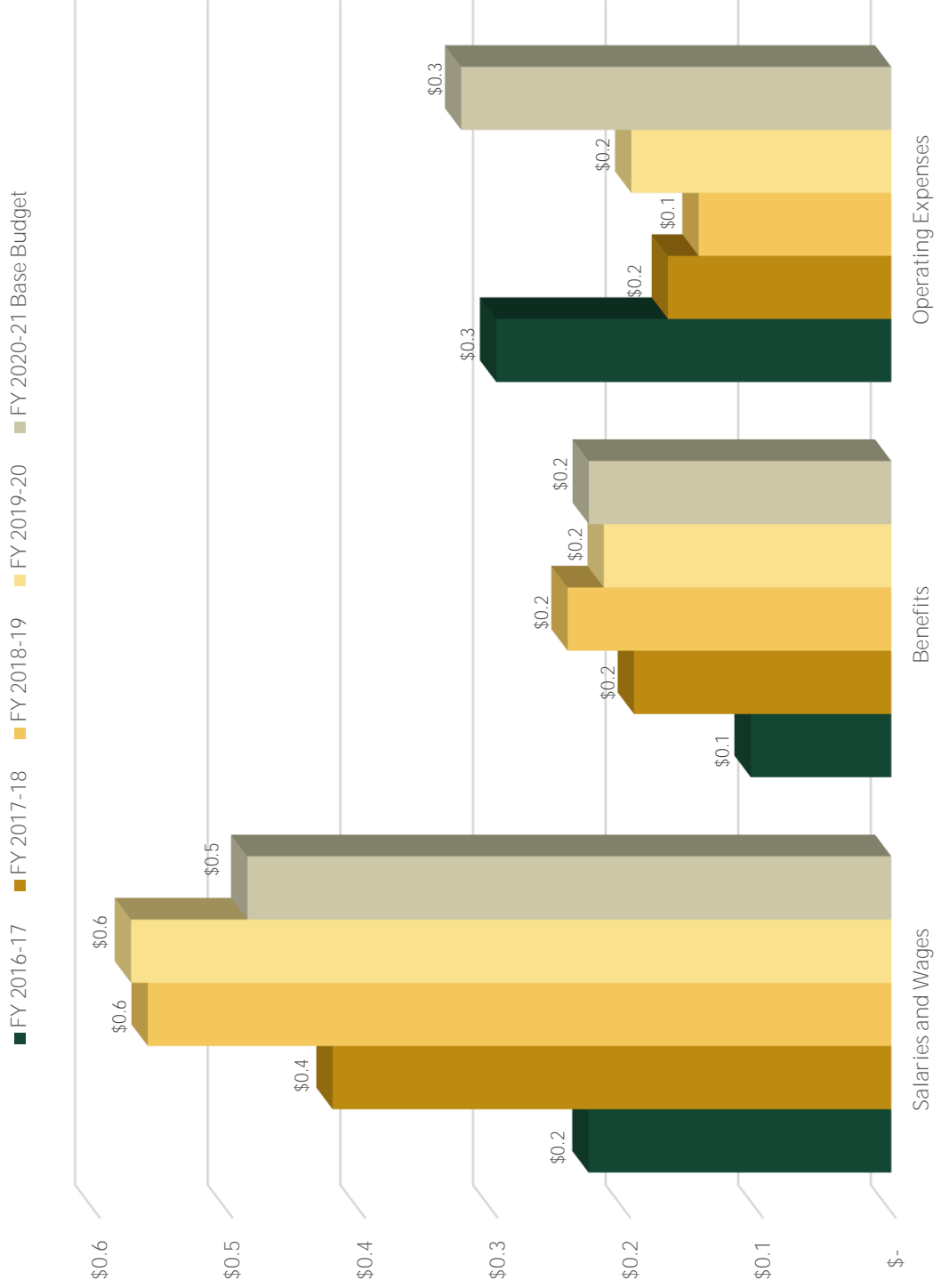
■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget





CAL POLY

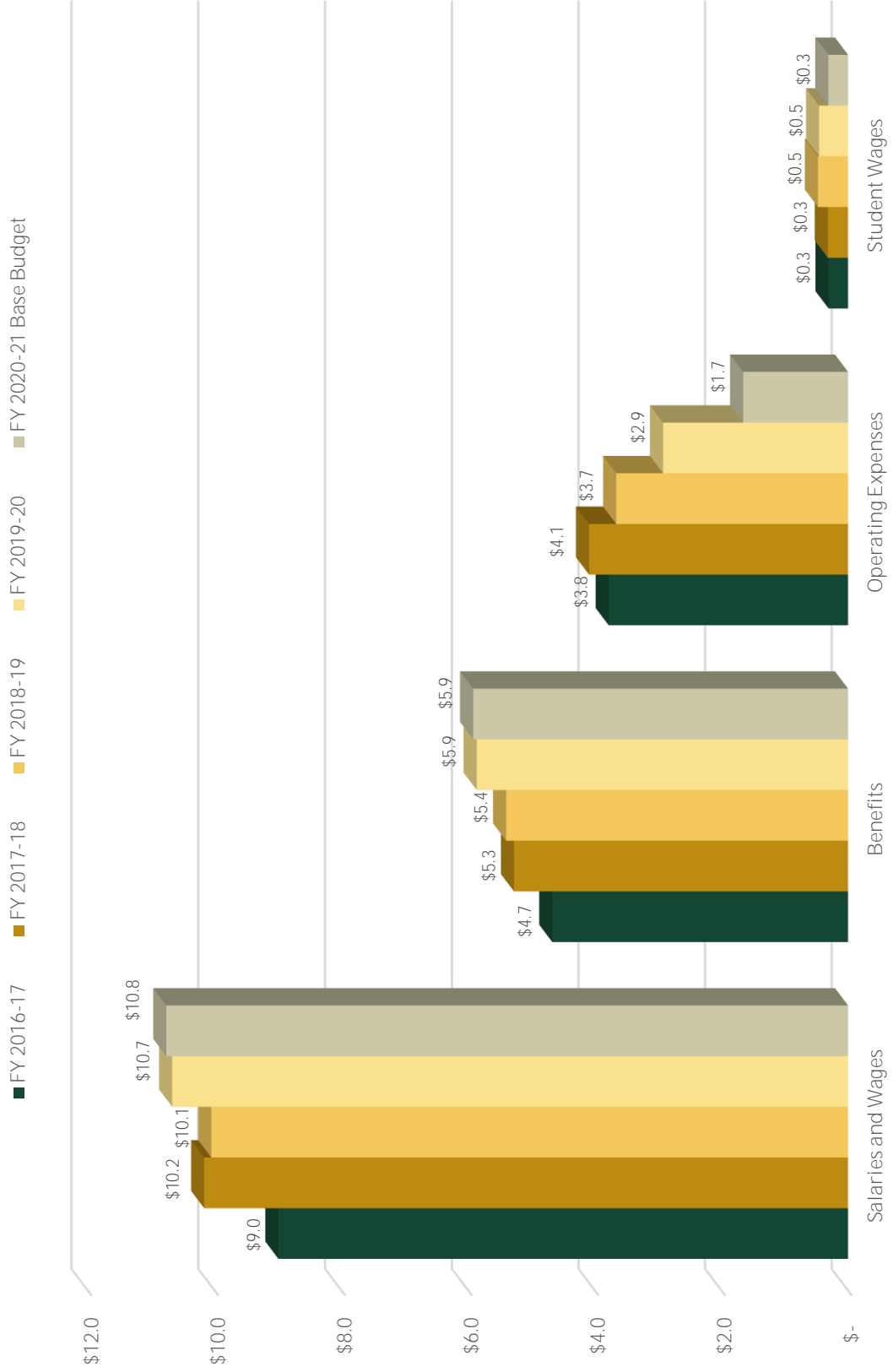
Diversity and Inclusion Trend By Account Category (\$ millions)





CAL POLY

Information Technology Services
Trend by Account Category (\$ millions)

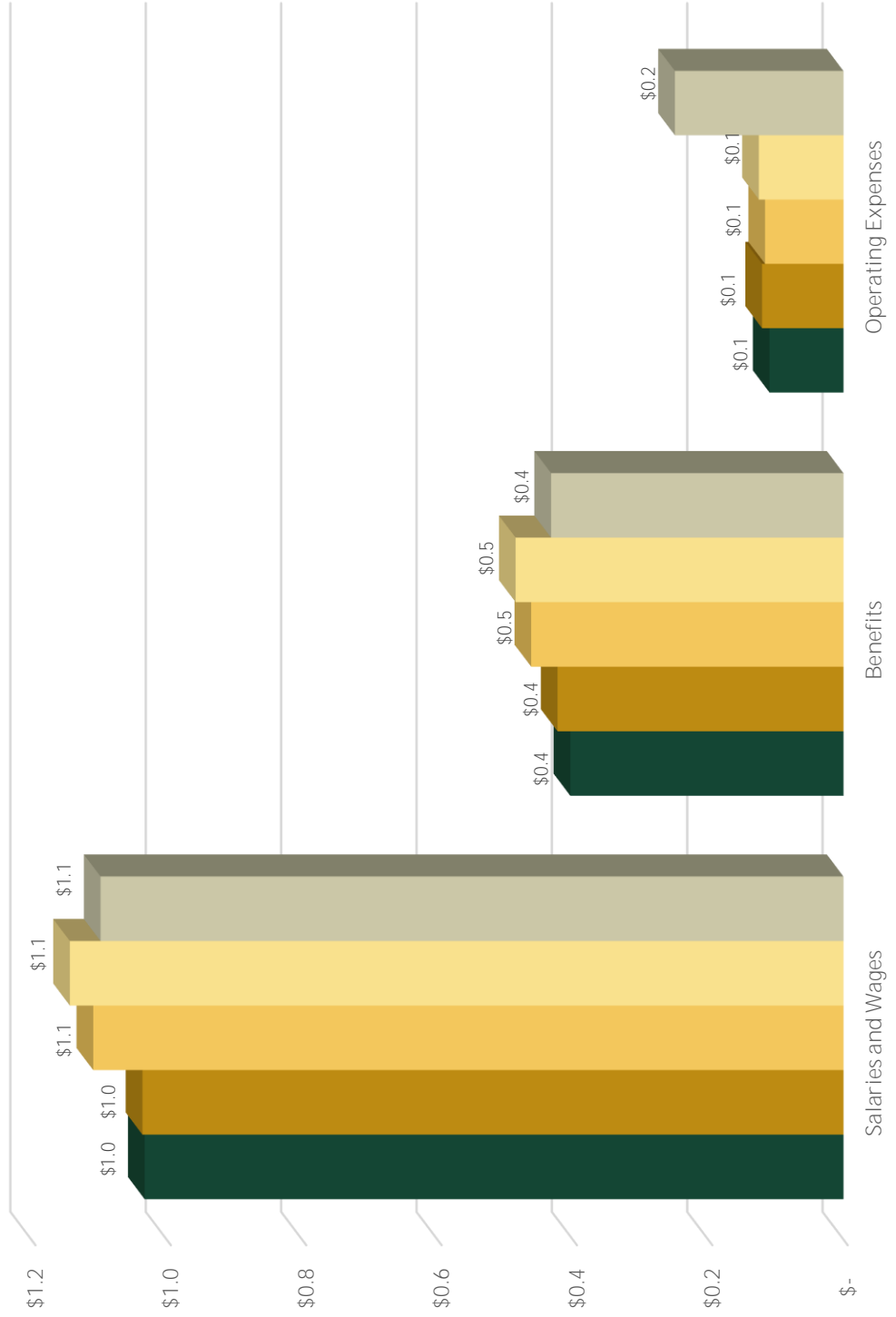




CAL POLY

President's Office Trend By Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget

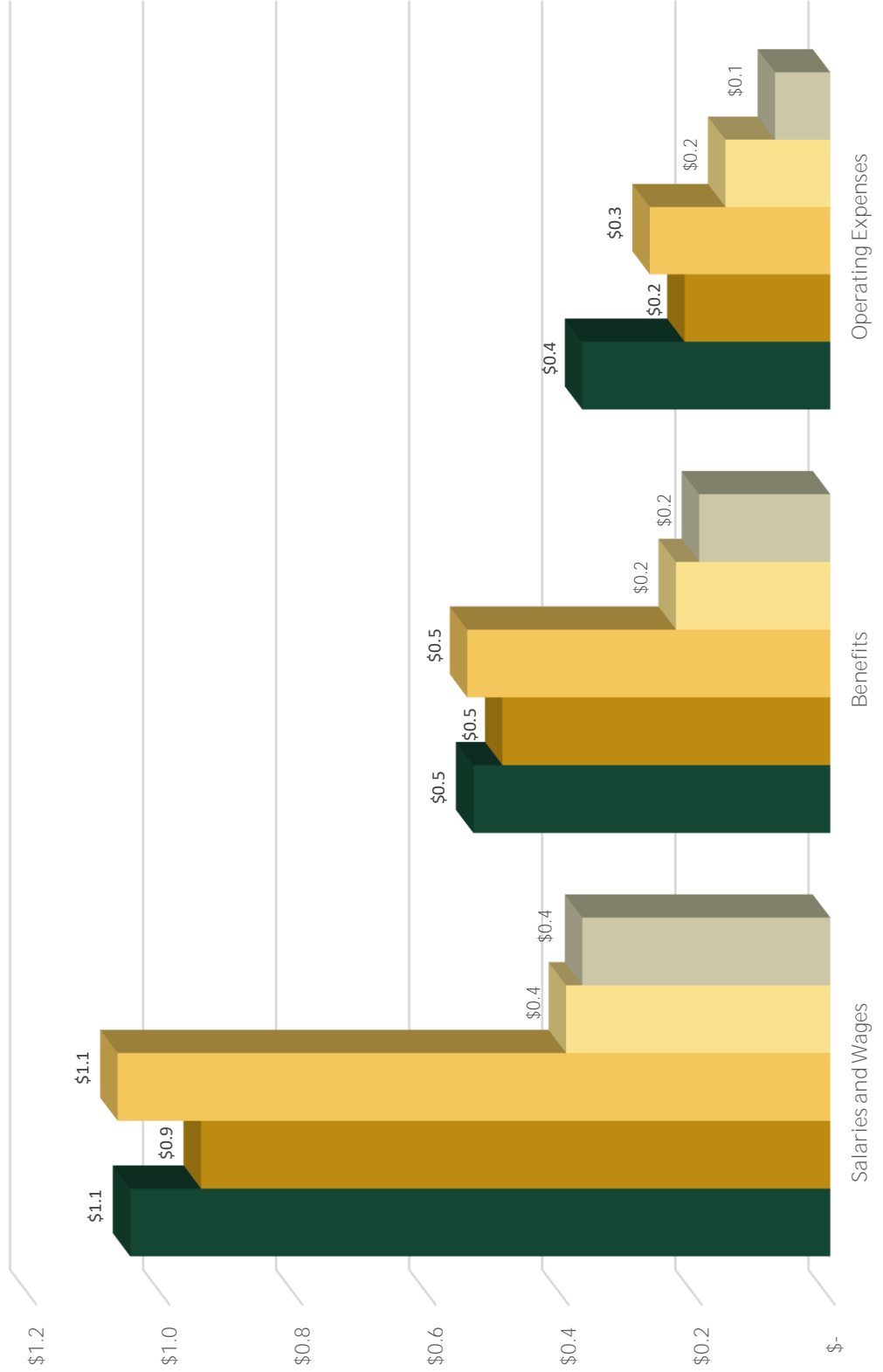




CAL POLY

University Support
Trend By Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget

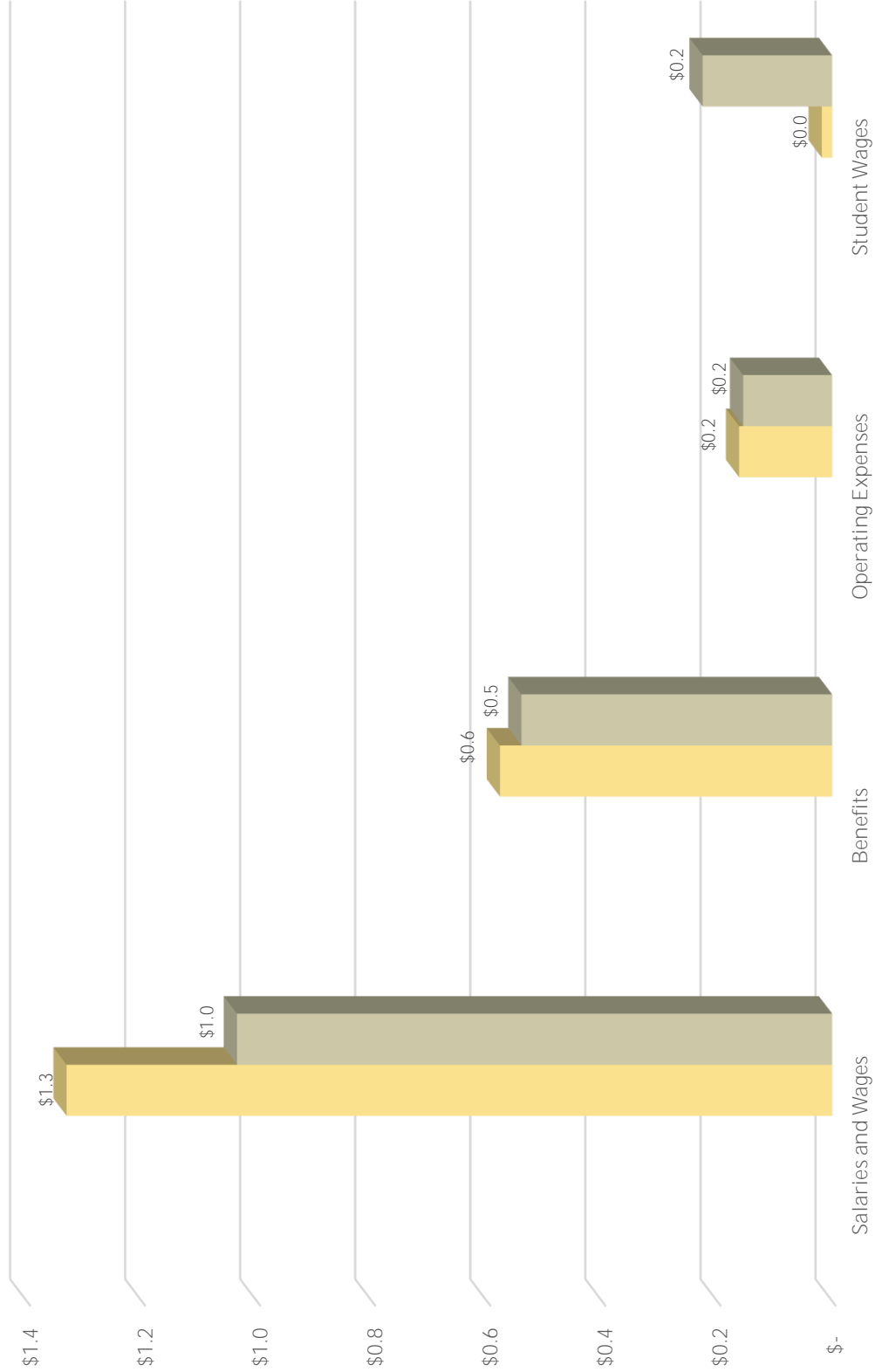




CAL POLY

Research, Economic Development and Graduate Education Trend by Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget

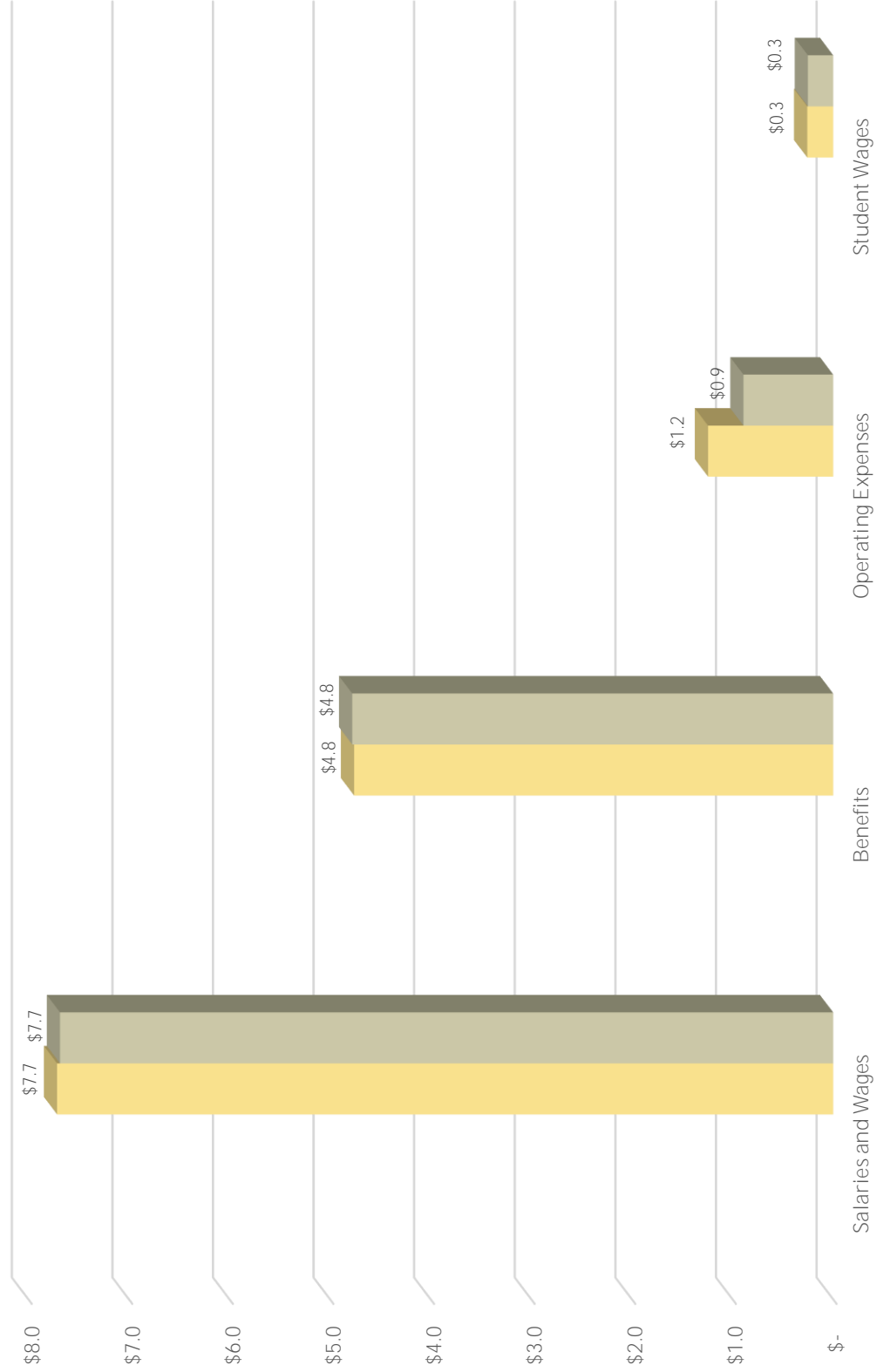




CAL POLY

Enrollment Management and University Strategy Trend by Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget

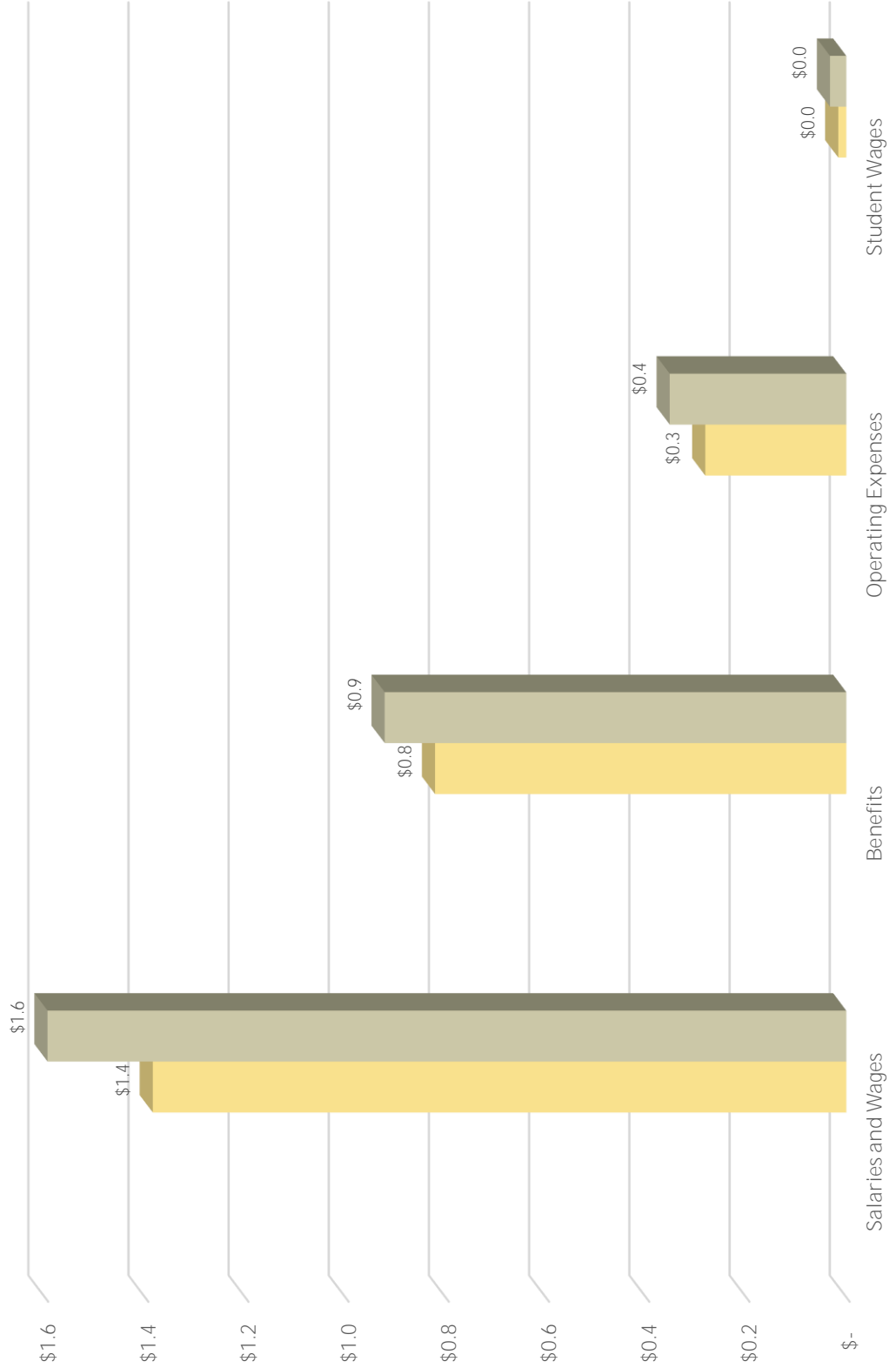




CAL POLY

University Communications and Marketing Trend By Account Category (\$ millions)

■ FY 2016-17 ■ FY 2017-18 ■ FY 2018-19 ■ FY 2019-20 ■ FY 2020-21 Base Budget





CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Sources / Revenues:				
State General Fund Appropriation	\$ 141,830,000	\$ -	\$ -	\$ 141,830,000
Category I Fees				
State University Fee (Tuition)	120,046,000	-	-	120,046,000
Non-resident Tuition	40,322,000	-	-	40,322,000
Application Fee	2,185,000	-	-	2,185,000
Category II Fees				
Cal Poly Plan: Academic Fee Revenue	5,181,000	-	-	5,181,000
Professional Grad Fee	170,000	-	-	170,000
College Based Fee	20,014,000	-	-	20,014,000
Health Services Fee	12,115,000	-	-	12,115,000
Student Success Fee	18,954,000	-	-	18,954,000
Cal Poly Opportunity Fee	6,425,000	-	-	6,425,000
Other Campus Receipts and Sources				
Other Campus Receipts and Sources	267,400	-	-	267,400
Cost Recovery Revenues				
Cost Recovery Revenues	-	-	26,576,107	26,576,107
Total Sources/Revenues	\$ 367,509,400	\$ -	\$ 26,576,107	\$ 394,085,507



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Uses / Expenses:				
Academic Affairs:				
Salaries				
Academic	\$ 94,170,510	\$ -	\$ -	\$ 94,170,510
Management & Supervisory	17,465,823	-	-	17,465,823
Support Staff	20,303,817	-	83,124	20,386,941
Other Salary & Wages	999,681	-	-	999,681
Student Assistant	3,830,935	-	-	3,830,935
Total Salaries	136,770,767	-	83,124	136,853,891
Benefits				
Benefits	68,442,779	-	55,173	68,497,952
Total Benefits	68,442,779	-	55,173	68,497,952
Operating Expenditures				
Travel	288,188	-	-	288,188
Contractual services	5,000	-	-	5,000
Services from Other Funds/Agencies	220,513	-	206,782	427,295
Other ¹	9,012,445	-	1,205	9,013,650
Total Operating Expenditures	9,526,146	-	207,987	9,734,134
Total Expenditures	\$ 214,739,692	\$ -	\$ 346,285	\$ 215,085,976

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Administration & Finance:				
Salaries				
Management & Supervisory	\$ 5,737,885	\$ -	\$ 3,016,216	\$ 8,754,101
Support Staff	12,879,492	-	2,959,940	15,839,432
Other Salary & Wages	519,672	-	137,800	657,472
Student Assistant	187,963	-	186,727	374,690
Total Salaries	19,325,012	-	6,300,682	25,625,694
Benefits				
Benefits	11,787,683	-	3,612,735	15,400,418
Total Benefits	11,787,683	-	3,612,735	15,400,418
Operating Expenditures				
Utilities	7,166,595	-	-	7,166,595
Travel	140,501	-	27,950	168,451
Contractual services	1,566,045	-	583,999	2,150,044
Services from Other Funds/Agencies	571,842	-	2,606,817	3,178,659
Other ¹	4,331,348	-	1,008,732	5,340,080
Transfers Out	1,221,061	-	300,000	1,521,061
Total Operating Expenditures	14,997,391	-	4,527,498	19,524,890
Total Expenditures	\$ 46,110,087	\$ -	\$ 14,440,916	\$ 60,551,002

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Student Affairs:				
Salaries				
Academic	\$ 4,742,740	\$ -	\$ -	\$ 4,742,740
Management & Supervisory	4,722,083	-	176,385	4,898,468
Support Staff	8,712,407	-	654,781	9,367,189
Student Assistant	569,491	-	131,000	700,491
Total Salaries	18,746,722	-	962,166	19,708,888
Benefits				
Benefits	9,990,195	-	468,143	10,458,338
Total Benefits	9,990,195	-	468,143	10,458,338
Operating Expenditures				
Travel	118,843	-	-	118,843
Contractual services	64,500	-	-	64,500
Services from Other Funds/Agencies	139,825	-	53,355	193,180
Other ¹	2,186,893	-	428,856	2,615,749
Financial Aid	-	-	-	-
Transfers Out	13,112	-	-	13,112
Total Operating Expenditures	2,523,173	-	482,211	3,005,384
Total Expenditures	\$ 31,260,090	\$ -	\$ 1,912,520	\$ 33,172,610

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
University Development:				
Salaries				
Management & Supervisory	\$ 2,030,153	\$ -	\$ 810,093	\$ 2,840,247
Support Staff	1,046,249	-	540,012	1,586,261
Student Assistant	118,500	-	175,500	294,000
Total Salaries	3,194,903	-	1,525,605	4,720,508
Benefits				
Benefits	1,684,611	-	767,449	2,452,060
Total Benefits	1,684,611	-	767,449	2,452,060
Operating Expenditures:				
Travel	6,000	-	51,000	57,000
Contractual services	-	-	20,000	20,000
Services from Other Funds/Agencies	-	-	97,150	97,150
Other ¹	58,244	-	1,409,414	1,467,658
Total Operating Expenditures	64,244	-	1,577,564	1,641,808
Total Expenditures	\$ 4,943,758	\$ -	\$ 3,870,618	\$ 8,814,376

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Diversity and Inclusion:				
Salaries				
Management & Supervisory	\$ 411,660	\$ -	\$ -	\$ 411,660
Support Staff	73,836	-	-	73,836
Student Assistant	5,000	-	-	5,000
Total Salaries	490,496	-	-	490,496
Benefits				
Benefits	228,047	-	-	228,047
Total Benefits	228,047	-	-	228,047
Operating Expenditures				
Travel	16,500	-	-	16,500
Contractual services	4,000	-	-	4,000
Services from Other Funds/Agencies	3,500	-	-	3,500
Other ¹	300,252	-	-	300,252
Total Operating Expenditures	324,252	-	-	324,252
Total Expenditures	\$ 1,042,795	\$ -	\$ -	\$ 1,042,795

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Information Technology Services:				
Salaries				
Management & Supervisory	\$ 2,291,424	\$ -	\$ 243,396	\$ 2,534,820
Support Staff	8,471,108	-	277,168	8,748,276
Student Assistant	311,252	-	-	311,252
Total Salaries	11,073,784	-	520,564	11,594,348
Benefits				
Benefits	5,923,971	-	324,405	6,248,377
Total Benefits	5,923,971	-	324,405	6,248,377
Operating Expenditures				
Travel	44,634	-	-	44,634
Contractual services	28,731	-	4,108	32,839
Services from Other Funds/Agencies	18,819	-	6,436	25,255
Other ¹	1,565,150	-	2,362,384	3,927,534
Total Operating Expenditures	1,657,333	-	2,372,928	4,030,262
Total Expenditures	\$ 18,655,089	\$ -	\$ 3,217,897	\$ 21,872,986

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
President's Office:				
Salaries				
Management & Supervisory	\$ 362,436	\$ -	\$ -	\$ 362,436
Support Staff	713,220	-	-	713,220
Other Salary & Wages	22,000	-	-	22,000
Student Assistant	7,800	-	-	7,800
Total Salaries	1,105,456	-	-	1,105,456
Benefits				
Benefits	432,019	-	-	432,019
Total Benefits	432,019	-	-	432,019
Operating Expenditures				
Travel	6,000	-	-	6,000
Services from Other Funds/Agencies	21,316	-	-	21,316
Other ¹	221,711	-	-	221,711
Total Operating Expenditures	249,027	-	-	249,027
Total Expenditures	\$ 1,786,502	\$ -	\$ -	\$ 1,786,502

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
University Support:				
Salaries				
Management & Supervisory	\$ 230,728	\$ -	\$ -	\$ 230,728
Support Staff	121,783	-	-	121,783
Other Salary & Wages	20,000	-	-	20,000
Total Salaries	372,511	-	-	372,511
Benefits				
Benefits	197,183	-	-	197,183
Total Benefits	197,183	-	-	197,183
Operating Expenditures				
Travel	9,000	-	-	9,000
Contractual services	10,000	-	-	10,000
Services from Other Funds/Agencies	3,780	-	1,680,800	1,684,580
Other ¹	60,172	-	492,326	552,498
Total Operating Expenditures	82,952	-	2,173,126	2,256,078
Total Expenditures	\$ 652,646	\$ -	\$ 2,173,126	\$ 2,825,772

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
EMUS:				
Salaries				
Management & Supervisory	\$ 2,379,936	\$ -	\$ -	\$ 2,379,936
Support Staff	5,290,486	-	-	5,290,486
Other Salary & Wages	15,000	-	-	15,000
Student Assistant	250,870	-	-	250,870
Total Salaries	7,936,292	-	-	7,936,292
Benefits				
Benefits	4,779,860	-	-	4,779,860
Total Benefits	4,779,860	-	-	4,779,860
Operating Expenditures				
Travel	4,200	-	-	4,200
Contractual services	15,500	-	-	15,500
Services from Other Funds/Agencies	9,800	-	128,840	138,640
Other ¹	862,001	-	-	862,001
Total Operating Expenditures	891,501	-	128,840	1,020,341
Total Expenditures	\$ 13,607,653	\$ -	\$ 128,840	\$ 13,736,493

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
R-EDGE:				
Salaries				
Management & Supervisory	\$ 740,700	\$ -	\$ -	\$ 740,700
Support Staff	293,604	-	-	293,604
Student Assistant	225,000	-	-	225,000
Total Salaries	1,259,304	-	-	1,259,304
Benefits				
Benefits	539,899	-	-	539,899
Total Benefits	539,899	-	-	539,899
Operating Expenditures				
Travel	7,700	-	-	7,700
Services from Other Funds/Agencies	70,125	-	-	70,125
Other ¹	76,821	-	-	76,821
Total Operating Expenditures	154,646	-	-	154,646
Total Expenditures	\$ 1,953,849	\$ -	\$ -	\$ 1,953,849

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
University Communications & Marketing:				
Salaries				
Management & Supervisory	\$ 582,492	\$ -	\$ -	\$ 582,492
Support Staff	1,012,088	-	241,650	1,253,737
Student Assistant	32,480	-	-	32,480
Total Salaries	1,627,060	-	241,650	1,868,709
Benefits				
Benefits	921,305	-	129,150	1,050,455
Total Benefits	921,305	-	129,150	1,050,455
Operating Expenditures				
Travel	2,000	-	-	2,000
Services from Other Funds/Agencies	20,725	-	-	20,725
Other ¹	329,684	-	-	329,684
Total Operating Expenditures	352,409	-	-	352,409
Total Expenditures	\$ 2,900,773	\$ -	\$ 370,800	\$ 3,271,573

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs



CAL POLY

CSU General Operating Fund, One-Time and Cost Recovery Budget by Account Category FY 2020-21

	Operating	One-Time	Cost Recovery	Total
Centrally Managed:				
Operating Expenditures				
Contractual services	\$ 632,000	\$ -	\$ 115,105	\$ 747,105
Other ¹	26,071,094	-	-	26,071,094
Financial Aid	21,270,326	-	-	21,270,326
Total Operating Expenditures	47,973,420	-	115,105	48,088,525
Total Expenditures	\$ 47,973,420	\$ -	\$ 115,105	\$ 48,088,525

¹ Other expenses include supplies, technology licenses & maintenance, insurance and other miscellaneous costs

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CAL POLY

Other Operating Funds

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OTHER OPERATING FUNDS SUMMARY

Other Operating Funds include state funded grant programs such as CSUPERB (Biotechnology Education and Research), COAST (Council on Ocean Affairs, Science and Technology) and ARI (Agricultural Research Institute), as well as some smaller funds supported directly by category IV user fees, such as WOW (Week of Welcome), S.O.A.R. (Summer Orientation and Registration), and Commencement.

These funds operate on a cash basis and, as such, the current estimated FY2020-21 budget is based on a two-year average of actual activity in these funds.

We are unsure of any direct impact on these funds due to COVID-19 as they are state grant supported, and we are not aware of any reduction in these programs.

Remaining cash balances in any of these programs at year-end is retained by the programs and cannot be transferred to other funds.

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Other Operating Funds

	Fiscal Year 2020-21		
	User Fees Funds ¹	State Grants	Interest Earnings
Revenues ²	\$ 3,368,177	\$ 2,092,779	\$ 1,756,209
Expenses ²	3,110,388	1,286,681	1,147,545
Change in Net Assets	\$ 257,790	\$ 806,098	\$ 608,664
Beginning Fund Balance	1,583,718	923,963	3,908,897
Ending Fund Balance	\$ 1,841,508	\$ 1,730,061	\$ 4,517,561

¹ User Fees are Category IV fees

² 2020-21 budgets estimated at a 2 year average (FY2018-19 & FY2019-20) of Actuals

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CAL POLY

Self-Support Funds

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SELF-SUPPORT FUNDS SUMMARY

Self-Support Funds include Housing, Parking, Campus Union (UU), and Professional and Continuing Education (PaCE). These funds/programs are often referred to as Enterprise Funds and are self-contained. They are mandated to acquire their own revenue for support of their programs with any residual collected retained by the fund to support future operating and capital expenses. Each of these support budgets go through individual review and approval processes.

While PaCE weathered the financial impacts of COVID-19, Housing, Parking and the UU each made significant budget reductions due to the virtual education landscape we are experiencing and the greatly reduced numbers of students, faculty and staff on campus. For housing this was significantly impactful with the reduced revenue due to limited students in housing for both spacing purposes and the creation of quarantine and isolation rooms. This limited students living on campus which paired with a significant change of the workforce to remote decreased parking revenue, as well as event/room revenue across the self support entities.

What follows is a summary of the external budgets for these funds. In addition to the summary, more detailed budgets for each entity appear in the Appendices.

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University Housing

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Revenues	\$ 73,639,924	\$ 61,751,640	\$ 45,203,823	(38.6%)
Expenses	39,420,605	35,043,519	33,998,799	(13.8%)
Transfers to Maintenance/Repair & Capital Funds	7,369,522	7,590,000	-	(100.0%)
Debt Service	34,018,031	33,626,698	34,019,006	0.0%
Change in Net Assets	\$ (7,168,234)	\$ (14,508,577)	\$ (22,813,982)	(218.3%)
Beginning Fund Balance	16,163,175	16,163,175	1,654,598	(89.8%)
Ending Fund Balance	\$ 8,994,941	\$ 1,654,598	\$ (21,159,384)	(335.2%)



Transportation and Parking Services

	Fiscal Year 2019-20		Fiscal Year	YoY Change
	Budget	Actual	2020-21	(Budget)
			Budget	%
Parking Fines and Forfeitures				
Revenues	\$ 1,105,640	\$ 1,025,877	\$ 119,685	(89.2%)
Expenses	1,105,640	839,461	332,613	(69.9%)
Change in Net Assets	\$ -	\$ 186,415	\$ (212,928)	(100.0%)
Beginning Fund Balance	26,513	26,513	212,928	703.1%
Ending Fund Balance	\$ 26,513	\$ 212,928	\$ 0	(100.0%)
Parking Fees				
Revenues	\$ 5,370,762	\$ 4,740,880	\$ 2,958,313	(44.9%)
Expenses	3,511,358	3,532,692	2,133,735	(39.2%)
Transfers to Maintenance/Repair & Capital Funds	2,496,100	260,496	18,000	(99.3%)
Debt Service	1,978,750	1,971,083	1,982,500	0.2%
Change in Net Assets	\$ (2,615,446)	\$ (1,023,392)	\$ (1,175,922)	(55.0%)
Beginning Fund Balance	10,661,434	10,661,434	9,638,042	(9.6%)
Ending Fund Balance	\$ 8,045,988	\$ 9,638,042	\$ 8,462,120	5.2%
Total Parking				
Revenues ¹	\$ 6,129,633	\$ 5,172,526	\$ 3,114,420	(49.2%)
Expenses ¹	4,270,229	3,777,923	2,502,770	(41.4%)
Transfers to Maintenance/Repair/Capital Funds	2,496,100	260,496	18,000	(99.3%)
Debt Service	1,978,750	1,971,083	1,982,500	0.2%
Change in Net Assets	\$ (2,615,446)	\$ (836,977)	\$ (1,388,850)	(46.9%)
Beginning Fund Balance	10,687,947	10,687,947	9,850,970	(7.8%)
Ending Fund Balance	\$ 8,072,501	\$ 9,850,970	\$ 8,462,120	4.8%

¹ Parking Fees subsidize Parking Fines to cover the fund deficit. This subsidy has been eliminated from revenues



University Union

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Revenues	\$ 18,244,665	\$ 18,063,250	\$ 17,200,312	(5.7%)
Expenses	8,666,122	8,832,942	8,459,707	(2.4%)
Transfers to Maintenance/Repair & Capital Funds	9,005,000	9,172,467	1,455,464	(83.8%)
Debt Service	5,784,094	5,597,158	5,784,181	0.0%
Change in Net Assets	\$ (5,210,551)	\$ (5,539,317)	\$ 1,500,960	128.8%
Beginning Fund Balance	21,983,222	21,983,222	16,443,905	(25.2%)
Ending Fund Balance	\$ 16,772,671	\$ 16,443,905	\$ 17,944,865	7.0%

Professional and Continuing Education (PaCE)

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Revenues	\$ 3,194,396	\$ 3,479,589	\$ 2,925,065	(8.4%)
Expenses	3,194,396	3,132,227	3,183,561	(0.3%)
Change in Net Assets - Operations	\$ -	\$ 347,362	\$ (258,496)	(100.0%)
Net Activity from PACE Programs ¹	-	(751,883)	-	0.0%
Transfers out to PACE Campus Partner Fund	-	(285,102)	-	0.0%
Beginning Fund Balance	8,603,528	8,603,528	7,913,906	(8.0%)
Ending Fund Balance	\$ 8,603,528	\$ 7,913,906	\$ 7,655,410	(11.0%)

¹ PaCE programs are budgeted discretely and to-date not summarized in a holistic budget. All programs are budgeted at break even

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CAL POLY

Other Selected Funds

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OTHER SELECTED FUNDS & BUDGETS SUMMARY

Other Selected Funds & Budgets include additional California State University funds not already reported, as well as a summary of key Campus Based Fee budgets (a subset of General Operating Funds disclosed in the section starting on page 4). Funds not yet reported include Athletics [funded from Instructionally Related Activity (IRA) fees], Other IRA based fee budgets, and budgets funded by the California State Lottery. The Campus Based Fees that are included in this document are the Cal Poly Opportunity Fee (CPOF), Student Success Fees (SSF), College Based Fees (CBF), and Cal Poly Plan Fees (CPP).

IRA fee budgets are split between Athletics and other funds based upon a historical formula approved by the IRA committee. These funds are projected conservatively each year based upon expected student enrollment. These must be used for instructionally related activity purposes. Instructionally related activities are defined as "...activities and laboratory experiences that are partially sponsored by an academic discipline or department and which are, in the judgment of the President, integrally related to the function of instructional offerings." (Ed Code 89230). The COVID-19 virtual education scenario in which we are currently operating did have a negative impact on IRA budgets. The cancellation of all sporting events during the first half of the fiscal year impacted the Athletics budget as well.

Lottery funds are allocated directly from the state as directed from the Chancellor's Office and Cal Poly is expected to continue to receive approximately \$1.8M. The California State Lottery Act of 1984 states "...all funds allocated from the California State Lottery Education Fund shall be used exclusively for the education of pupils and students and no funds shall be spent for acquisition of real property, construction of facilities, financing of research or any other non-instructional purpose." The intent of Lottery funds is to provide monetary support aligned with an instructional purpose for the education of students. We are projecting stagnant revenue for FY2020-21.

Campus Based Fees are campus-based mandatory (category II) fees required for enrollment. SSF, CBF, and CPP are long-standing fees that are charged to all students. These fees increase each year by a 3-year trailing average of the Higher Education Price Index (HEPI), which was 2.5% for fees charged in FY2020-21. CPOF is our newest fee, assessed to non-resident students on a cohort basis. This is the second year this fee has been charged. Our enrollment this year is projected to be stable with the transition to virtual instruction, and thus the fee revenue was not negatively impacted.

What follows is a summary of these budgets. In addition to the summary, more detailed information on IRA and Lottery budgets appear in the Appendices.

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Athletics IRA

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Revenues	\$ 9,024,200	\$ 7,671,897	\$ 6,822,579	(24.4%)
Expenses	9,186,290	7,593,506	7,871,091	(14.3%)
Change in Net Assets	\$ (162,090)	\$ 78,391	\$ (1,048,512)	546.9%
Beginning Fund Balance	(328,846)	(328,846)	(250,456)	(23.8%)
Ending Fund Balance	\$ (490,936)	\$ (250,456)	\$ (1,298,968)	164.6%

Other IRA

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Final Budget	Actuals	Initial Budget	%
Revenues ¹	\$ 2,294,329	\$ 2,731,590	\$ 1,733,923	(24.4%)
Expenses	2,269,077	2,385,878	1,731,794	(23.7%)
Change in Net Assets	\$ 25,252	\$ 345,712	\$ 2,129	(91.6%)
Beginning Fund Balance	2,591,398	2,591,398	2,937,110	13.3%
Ending Fund Balance	\$ 2,616,649	\$ 2,937,110	\$ 2,939,239	12.3%

¹Many IRAs rely on funding separate from IRA Fee Revenue to support activities. With the exception of Athletics, these revenues are not currently budgeted; Other IRA revenue and expense budgets are fee allocations only

Lottery

	Fiscal Year 2019-20		Fiscal Year 2020-21	YoY Change (Budget)
	Budget	Actual	Budget	%
Revenues	\$ 1,646,000	\$ 1,794,235	\$ 1,646,000	0.0%
Expenses	1,534,000	1,661,070	1,534,000	0.0%
Change in Net Assets	\$ 112,000	\$ 133,165	\$ 112,000	0.0%
Beginning Fund Balance	1,161,347	1,161,347	1,294,511	11.5%
Ending Fund Balance	\$ 1,273,347	\$ 1,294,511	\$ 1,406,511	10.5%



Consolidated Athletics Budget

	General Operating Budget	IRA Budget	Scholarship Budget	Total Athletics Budget
Revenue				
Higher Education Fees				
Cat II	\$ 7,232,836	\$ 5,585,608	\$ 3,467,596	\$ 16,286,040
Gifts Grants and Contracts	-	708,150	1,075,000	1,783,150
Sales and Service	-	528,821	147,049	675,870
Other Financial Sources	-	-	110,000	110,000
Total Revenue	\$ 7,232,836	\$ 6,822,579	\$ 4,799,645	\$ 18,855,060
Expenses				
Salaries	4,754,802	2,031,910	-	6,786,712
Benefits	2,463,823	1,096,070	-	3,559,893
Operating Expenses	-	4,743,111	5,648,824	10,391,935
Total Expenses	7,218,625	7,871,091	5,648,824	20,738,540
Change in Net Assets	\$14,211	(\$1,048,512)	(\$849,179)	(\$1,883,480)



Student Fees Allocation

	Fiscal Year 2020-21			
	Cal Poly Opportunity Fee	Student Success Fee	College Based Fees	Cal Poly Plan
Revenues	\$ 6,425,000	\$ 18,954,000	\$ 20,014,000	\$ 5,181,000
Expenditures				
Colleges				
Agriculture, Food & Environmental Sciences	240,390	1,554,150	3,734,350	186,000
Architecture & Environmental Design	132,033	334,000	1,685,859	137,580
Orfalea College of Business	378,675	1,482,840	2,786,132	690,000
Engineering	334,608	2,947,005	5,607,630	530,500
Liberal Arts	-	2,228,192	1,947,308	1,390,235
Science & Math	250,693	2,490,155	2,808,166	1,489,735
Academic Programs & Planning	608,570	1,821,170	-	384,000
Student Academic Services	746,667	375,891	-	-
Student Affairs Diversity & Inclusion	-	786,848	-	-
Acad Affairs-Division	417,381	1,000,109	1,444,555	-
Information Technology Services	-	250,000	-	-
University Office of Diversity & Inclusion	-	251,639	-	-
Research, Economic Development & Graduate Ed	-	200,000	-	-
Library	-	125,660	-	372,950
Disability Resource Center	-	661,946	-	-
Career Services	-	732,000	-	-
Dean of Students	-	434,000	-	-
Campus Health & Wellbeing	-	861,263	-	-
Enrollment Management & University Strategy	642,000	417,132	-	-
Student Financial Aid	2,673,983	-	-	-
Total Expenditures	6,425,000	18,954,000	20,014,000	5,181,000
Net	\$ -	\$ -	\$ -	\$ -

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Maintenance, Repair and Capital Improvement

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CAL POLY

Maintenance, Repair and Capital Improvement

Project Type	Adopted FY 2020-21	Carryover from FY 2019-20	Amended FY 2020-21
Deferred Maintenance	\$ -	\$ 2,981,450	\$ 2,981,450
Energy Projects	-	68,001	68,001
Cal Poly Foundation	-	829,428	829,428
State Department Funding	8,383	1,352,691	1,361,074
Health Center M&R	102,577	935,456	1,038,033
Performing Arts Center M&R	-	71,828	71,828
Housing Maintenance and Repair	-	119,757	119,757
Major Capital projects	-	95,166,622	95,166,622
Parking Maintenance and Repair	-	390,007	390,007
University Union M&R	-	1,456,095	1,456,095
Contingency	-	11,926,043	11,926,043
Special Projects funding ¹	1,841,397	18,638,393	20,479,790
Special Repair funding & Utility Savings Projects	607,561	2,885,585	3,493,146
Grand Total	\$ 2,559,918	\$ 136,821,356	\$ 139,381,274

¹includes projects on the MRC list funded by Student Success Fees

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Auxiliary Funds (External Enterprise)

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AUXILIARY (EXTERNAL ENTERPRISE) SUMMARY

Auxiliary organizations, or External Enterprise Funds, are separate legal entities authorized in the California Education Code to provide essential services to students and employees. They operate in association with campuses pursuant to special written agreements, and are authorized to perform specific functions that contribute to the educational mission of the campus. At Cal Poly, this includes, Associated Students, Inc. (ASI), Cal Poly Corporation (CPC), Cal Poly Foundation (Foundation), and the Performing Arts Center (PAC). These funds exist outside of the State fund system, however support Cal Poly in its mission. In addition, all have their own Board/managing body that reviews and approves their finances, although they operate within the policies established by the California State University Board of Trustees, the Chancellor, and the campus. These programs are self-contained. They must bring in their own revenue to support the program, with any residual collected retained by the entity to support future operating and capital expenses.

The onset of COVID-19 has had a significant impact on some of our External Enterprise Fund budgets while not affecting others to as great an extent. ASI and The Foundation, for instance, saw smaller budget impacts from COVID-19. The Foundation, which relies heavily on investments, is faring adequately as the market continues to rebound. Our other funds, however, had budget impacts much larger due to the types of operations they manage. CPC saw reductions in budgeted revenue as the on campus population decreased heavily impacting campus dining and special event operations. The PAC also experienced reductions in budgeted revenue as they are projected to be unable to produce in-person ticketed events for the entire fiscal year.

What follows is a summary of the external budgets for these funds. In addition to the summary, more detailed budgets for each entity appear in the Appendices.

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Auxiliary Funds

	Fiscal Year 2020-21			
	Associated Students, Inc.	Cal Poly Corporation	Cal Poly Foundation	Performing Arts Center ¹
Revenues	\$ 6,807,046	\$ 48,807,000	\$ 3,731,783	\$ 1,765,617
Expenses	6,807,046	44,297,000	3,726,618	1,580,928
Transfers to Maintenance & Repair Reserves	-	-	-	175,000
Other Income (Expense)	-	(3,667,000)	-	-
Change in Net Assets	\$ -	\$ 843,000	\$ 5,165	\$ 9,689
Beginning Fund Balance	3,617,258	-	2,586,491	507,716
Ending Fund Balance	\$ 3,617,258	\$ 843,000	\$ 2,591,656	\$ 517,405

¹ PAC revenues and expenses have been adjusted down by state funding amounts, so as not to be duplicated with budgets

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CAL POLY

Appendices

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MEMORANDUM

2/10/2021

TO: Jeffrey D. Armstrong
President

Cynthia Vizcaino Villa
Senior Vice President,
Administration and Finance

FROM: David Valadez 
Director, University Budget and Fiscal Planning

COPIES: J. Darin
A. Kraetsch 
J. Haft 


SUBJECT: Approval of FY 2020/21 CSU Operating Budget

Attached for your approval is the FY 2020/21 CSU Operating Budget. This budget is currently based on an enrollment target of 17,332 resident FTES which is 57 resident FTES more than the 17,275 resident FTES Chancellor's Office target established in the Final Budget Allocations Memorandum (B-2020-01). This budget also reflects a decrease in our state appropriation of \$21,262,268 and an overall budget deficit of \$18,116,954.

Should you have any questions, please contact me.

Enclosure

Approved:


Cynthia Vizcaino Villa (Feb 15, 2021 13:43 PST)

Cynthia Vizcaino Villa

02/15/2021

Date


Jeffrey Armstrong (Feb 15, 2021 21:22 EST)

Jeffrey D. Armstrong

02/15/2021

Date



CAL POLY

**CSU General Operating Fund Budget Plan
FY 2020/21**

	Approved Base Budget FY 2019/20	Base Budget Variance to Base Budget FY 2020/21	Base Budget FY 2020/21	One Time Budget FY2020/21	Operating Budget FY 2020/21
Sources					
Allocated State Tax Revenues*	\$ 163,092,268	\$ (21,262,268)	\$ 141,830,000		\$ 141,830,000
Campus Based Fees					
Tuition	119,490,000	556,000	120,046,000		120,046,000
Non-resident Tuition	37,300,000	3,022,000	40,322,000		40,322,000
College Based Fee (Designated Fee)	19,618,000	396,000	20,014,000		20,014,000
Student Success Fee (Designated Fee)	18,362,000	592,000	18,954,000		18,954,000
Cal Poly Plan (Designated Fee)	5,021,000	160,000	5,181,000		5,181,000
Professional Grad Fee (Designated Fee; 25% to Fin Aid)	170,000	-	170,000		170,000
Health Services (Designated Fee; 30% to Fin Aid)	10,116,000	1,999,000	12,115,000		12,115,000
Cal Poly Opportunity Fee	2,114,000	4,311,000	6,425,000		6,425,000
Other Campus Receipts and Sources	2,353,000	-	2,353,000		2,353,000
Interest Assessment	99,400	-	99,400		99,400
Sub-total - Revenue	214,643,400	11,036,000	225,679,400		225,679,400
Total Sources	\$377,735,668	(\$10,226,268)	\$367,509,400		\$367,509,400
Headcount	21,351	134	21,485		
Resident FTES	17,275	57	17,332		
Non-Resident FTES	3,250	199	3,449		



CAL POLY

**CSU General Operating Fund Budget Plan
FY 2020/21**

	Approved Base Budget FY 2019/20	Base Budget Variance to Base Budget FY 2020/21	Base Budget FY 2020/21	One Time Budget FY2020/21	Operating Budget FY 2020/21
Uses					
Mandatory Costs					
General Campus Support	292,433,876	-	292,433,876		292,433,876
Utilities	7,277,656	1,300,000	8,577,656		8,577,656
Graduation Initiative 2025	4,711,000	-	4,711,000		4,711,000
Risk Pool / Benefits Admin	4,353,477	425,000	4,778,477		4,778,477
Debt Service (Frost Center)	2,600,000	-	2,600,000		2,600,000
Cal Poly Opportunity Fee Assessment	750,000	-	750,000		750,000
SB84 Loan Repayment (6 year commitment)	1,141,300	-	1,141,300		1,141,300
SUG Allocation	12,761,300	(637,300)	12,124,000		12,124,000
Sub-total - Mandatory Costs	326,028,609	1,087,700	327,116,309		327,116,309
Designated Campus Based Fees					
Cal Poly Plan	5,021,000	160,000	5,181,000		5,181,000
Health Services	9,072,000	1,399,300	10,471,300		10,471,300
Student Success Fee	18,362,000	592,000	18,954,000		18,954,000
College Based Fee	19,618,000	396,000	20,014,000		20,014,000
Cal Poly Opportunity Fee - Faculty Funding	298,988	1,043,000	1,341,988		1,341,988
Cal Poly Opportunity Fee - Advising Funding	730,525	1,186,712	1,917,237		1,917,237
Cal Poly Opportunity Fee - Unallocated	285,053	(146,060)	138,993		138,993
Professional Grad Fee - OCOB	126,386	1,114	127,500		127,500
Sub-total, Designated campus based fees	53,513,952	4,632,065	58,146,017		58,146,017
Campus Based Scholarships					
Non Resident Scholarship	3,860,000	(500,000)	3,360,000		3,360,000
Partner School Scholarship	200,000	-	200,000		200,000



CAL POLY

**CSU General Operating Fund Budget Plan
FY 2020/21**

	Approved Base Budget FY 2019/20	Base Budget Variance to Base Budget FY 2020/21	Base Budget FY 2020/21	One Time Budget FY2020/21	Operating Budget FY 2020/21
Cal Poly Scholars - Mosaic	90,000	-	90,000		90,000
Cal Poly Engineering Scholars	400,000	(200,000)	200,000		200,000
Health Financial Aid - 30%	1,044,000	599,700	1,643,700		1,643,700
Professional Grad Fee - Fin Aid 25%	43,614	(1,114)	42,500		42,500
Cal Poly Opportunity Grant	799,434	2,227,349	3,026,783		3,026,783
Merit Scholarship	222,000	-	222,000		222,000
Sub-total, Campus Based Scholarships	6,659,048	2,125,935	8,784,983		8,784,983
Commitments					
Athletics Support	-	1,000,000	1,000,000		1,000,000
Centralized Benefits Savings		(3,000,000)	(3,000,000)		(3,000,000)
Campus Health and Wellbeing Funding Reallocation		(400,000)	(400,000)		(400,000)
Campus Base Budget Reduction Plan:					
Academic Affairs: Total Colleges		(4,510,000)	(4,510,000)		(4,510,000)
Academic Affairs: Other		(990,249)	(990,249)		(990,249)
Information Technology Services		(1,864,128)	(1,864,128)		(1,864,128)
Office of Research & Econ Development		(338,187)	(338,187)		(338,187)
Enrollment Mgmt & Univ Strategy		(1,250,000)	(1,250,000)		(1,250,000)
Diversity/Inclusivity		(118,871)	(118,871)		(118,871)
Administration and Finance		(3,972,083)	(3,972,083)		(3,972,083)
University Development		(620,236)	(620,236)		(620,236)
Student Affairs - Non Athletics		(858,581)	(858,581)		(858,581)
Student Affairs - Athletics		(250,000)	(250,000)		(250,000)
President's Office		(198,537)	(198,537)		(198,537)



CAL POLY

**CSU General Operating Fund Budget Plan
FY 2020/21**



	Approved Base Budget FY 2019/20	Base Budget Variance to Base Budget FY 2020/21	Base Budget FY 2020/21	One Time Budget FY2020/21	Operating Budget FY 2020/21
Strategic Investment Initiatives:					
Technology Modernization and Enterprise Systems		1,840,000	1,840,000		1,840,000
Academic Affairs		800,000	800,000		800,000
Enrollment Management and University Strategy Support		225,000	225,000		225,000
Infrastructure Funding Plan (IFP)		500,000	500,000		500,000
Mandatory Costs (Health, Retirement, etc)	-	4,500,000	4,500,000		4,500,000
Promotion and Tenure	-	1,084,918	1,084,918		1,084,918
COVID projected costs				3,000,000	3,000,000
EEP Payout Costs (Est.)				2,000,000	2,000,000
Current year Salary Savings (Unspent Vacancies)				(3,000,000)	(3,000,000)
CSU CPOF Fee One time savings				(750,000)	(750,000)
One year pause on technology replacement program				(600,000)	(600,000)
PACE - Revenue from 2020 Summer - covered in recurring				(350,000)	(350,000)
Debt Service Savings (Frost Center)				(1,000,000)	(1,000,000)
Annual Reserves Savings				(1,500,000)	(1,500,000)
50% of Divisional Carryforward Reserves (2019-20 balance)				(8,800,000)	(8,800,000)
Sub-total, Commitments	-	(8,420,955)	(8,420,955)	(11,000,000)	(19,420,955)
Total Uses	386,201,609	(575,255)	385,626,354		374,626,354
Net Budget Surplus / (Deficit)**	(\$8,465,941)	(\$9,651,013)	(\$18,116,954)		(\$7,116,954)

* Includes FY2019-20 Retirement Adjustment of \$2.34M posted in May

** Planned use of Economic Uncertainty of \$7.1M (Economic Uncertainty Reserves as of 7/1/2020 was \$21,542,238; projected to be, \$14,425,202 at year-end)

CODED MEMO B 2020-01

To: CSU Chief Financial Officers

From: Ryan Storm, Assistant Vice Chancellor for Budget 
Kara Perkins, Executive Budget Director 

CC: Timothy P. White, Chancellor
Steven Relyea, Executive Vice Chancellor and Chief Financial Officer
Loren J. Blanchard, Executive Vice Chancellor for Academic and Student Affairs
Evelyn Nazario, Vice Chancellor of Human Resources
CSU Presidents, Financial Officers, Budget Officers, Financial Aid Directors,
Enrollment Planning and Resource Officers, and Enrollment Managers

Date: July 13, 2020

Re: 2020-21 Final Budget Allocations

Attachments: Coded Memo B 2020-01, Attachments A-D

The Budget Act of 2020 includes a \$299 million decrease in recurring General Fund appropriation for the California State University (CSU) operating fund. This General Fund decrease, along with a reduction of tuition revenue of \$24.2 million from changes in student enrollment patterns and behavior, equals a \$323.2 million decrease in recurring funding for the CSU compared to 2019-20. A summary of the 2020-21 final operating fund budget can be found on the next page. The attachments contain detailed information by campus.

The governor signed three pieces of legislation specific to the Budget Act of 2020 that affect the CSU. The first is the original Budget Act of 2020 ([Senate Bill 74, Chapter 6](#)), the second is the amended Budget Act of 2020 ([Assembly Bill 89, Chapter 7](#)), and the third is the higher education trailer bill ([Senate Bill 116, Chapter 25](#)), all signed on June 29, 2020. As these statutes are referenced today, and in the future, it is important to only use Assembly Bill 89 as it details the correct appropriation for the CSU's main General Fund adjustments and was the latter of the two, making it the final authority. The main CSU General Fund detail in the original budget act (i.e. Item 6610-001-0001) may be disregarded. For all other CSU-related appropriations and provisions found throughout the original Budget Act of 2020, please reference Senate Bill 74.

The following table summarizes the 2020-21 final operating fund budget including General Fund and tuition and fee revenue:

2020-21 Final Budget Summary	
2019-20 Final Budget, General Fund (Coded Memo B 2019-02)	\$3,982,552,000
2019-20 State-Funded Retirement Adjustment	39,297,000
2019-20 Revised General Fund Budget	\$4,021,849,000
2020-21 General Fund Decrease	(299,043,000)
2020-21 Total General Fund Budget	\$3,722,806,000
2019-20 Final Budget Gross Tuition & Fees (Coded Memo B 2019-02)	\$3,164,262,000
2020-21 Adjustment from Change in Enrollment Patterns	(24,165,000)
2020-21 Gross Tuition & Fees	\$3,140,097,000
2020-21 Total Operating Budget	\$6,862,903,000

Detailed explanations of 2020-21 budget adjustments and obligations are provided in the following pages. The attachments to the memo display the following final budget adjustments by campus:

- Attachment A: Operating Budget Expenditures (Uses)
- Attachment B: Operating Budget Revenues (Sources)
- Attachment C: 2020-21 State University Grants
- Attachment D: Reference Information

The 2020-21 final budget also includes \$9 million of one-time General Fund augmentations for 2021 for summer term financial aid (\$6 million) and emergency grants to Assembly Bill 540 students (\$3 million). Separate communications will be provided at a later date.

Questions concerning this memo or its attachments may be directed to [Kara Perkins](#), [Jerry Willard](#) or other System Budget Office staff at (562) 951-4560.

Additional References

- [CSU 2020-21 Operating Budget Request](#)
- Budget Act of 2020, [SB 74](#)
- Amended Budget Act of 2020, [AB 89](#)
- Higher Education Trailer Bill, [SB 116](#)
- [2020-21 Governor’s Budget and Enacted Budget, Department of Finance, State of California](#)

RS: KP: JW

Attachments

2020-21 Final Budget Allocations, Attachment Descriptions

Operating Budget Expenditures (Uses) - Attachment A

Attachment A summarizes the 2020-21 operating budget by campus after revisions to 2019-20 expenditures, following publication of the 2019-20 Final Budget Allocations memo (B 2019-02), and 2020-21 expenditure adjustments.

- **2019-20 State-Funded Retirement Adjustment**

Each year CalPERS adjusts employer-paid contribution rates to meet defined benefit pension obligations. The state adjusts the CSU General Fund appropriation for employer-paid contribution rate changes based on the actual CSU 2013-14 pensionable salaries reported by the State Controller's Office.

The 2018-19 to 2019-20 State Miscellaneous First Tier rates increased from 29.396 percent to 31.075 percent and the State Peace Officer / Firefighter rate increased from 45.371 percent to 48.845 percent. The 2019-20 operating budget base retirement cost increase funded by the state is \$39.3 million. The distribution is based on the 2013-14 pensionable payroll by campus as provided by the State Controller's Office.

- **2020-21 Base Budget Reduction**

Campus allocations are reduced by \$323.2 million for 2020-21 due to a \$299 million recurring reduction in state General Fund and an expected tuition revenue decrease of \$24.2 million due to changes in student enrollment patterns and behavior. (Further details on the estimated tuition revenue decrease are outlined in Attachment D.)

The base budget adjustment needed to address this funding shortfall has been allocated to campuses based on two methodologies:

1. A pro-rata reduction based on 2019-20 campus operating budgets, in other words, an across the board methodology. For calculation purposes, that is Attachment A, Column 1, excluding State University Grants, systemwide capital and infrastructure and campus-based fees; and
2. A budget reduction methodology acknowledging different levels of financial investment required to continue progress toward the elimination of equity gaps. Using federal Pell grant eligibility as a proxy, a reduction to each campus is based on the number of students that were not Pell grant eligible in 2018-19. Put another way, a campus with greater numbers of low-income students, underserved students and other disadvantaged students will retain more of its recurring funding than a campus with fewer of these students.

Each methodology was applied to one-half of the \$323.2 million budget shortfall. Attachment D, Columns 7 and 8, show the proportions used to determine the share of each campus's budget reduction. The reduction to Chancellor's Office/Systemwide Programs and Systemwide Provisions is attributed in full to the pro-rata reduction.

- **2020-21 State University Grant 5% Redistribution**

The expenditure adjustments for State University Grants (SUG) reflect the redistribution of five percent of the SUG pool to match up SUG allocations at campuses that have the highest relative share of students with an estimated family contribution (EFC) of \$0 to \$4,000. The total expenditure adjustment moves funding and expenditures between campuses based on the change in relative need. No campus' SUG allocation for 2020-21 is less than 95 percent of its 2019-20 total. Further details on SUG distribution by campus are outlined in Attachment C.

2020-21 Unfunded Expenditure Increases - (Not shown on Attachment A)

Unfortunately, but understandably, due to the state General Fund reduction and the anticipated reduction in tuition revenue for 2020-21, campuses will not receive new funding to help cover the \$46.5 million in anticipated mandatory cost increases as described below. As campuses revise and implement their long-term budget plans, it is important that these cost increases are acknowledged and included in those plans.

- **Employer-Paid Health Care Premiums**

Effective January 2020, the estimated annualized cost to fund employer-paid health care rate increases is \$26 million. The number of CSU employee participants and the difference between the old and new employer-paid contribution rates determine health care benefit cost increases. For additional information regarding January 2020 health premiums, please reference Human Resources Technical Letter, (HR/Benefits 2019-11).

- **Operations and Maintenance of New Facilities**

An unfunded increase of \$3.9 million is expected for regular operations and maintenance of new facilities, which include the cost of utilities, building maintenance, custodial, landscape, and administrative support. In 2020-21, the CSU is scheduled to open 202,880 new square feet of space. Expenditures are calculated at a rate of \$19.46 per square foot. More details on campus facilities included in this calculation are provided [online](#).

- **Retirement Benefits (above State Funded)**

Beginning with the 2014-15 fiscal year, a limit was placed on the state's obligation to adjust CSU retirement funding due to annual changes in CalPERS rates. While the state's obligation to adjust retirement funding continues (Government Code section 20814), the salary base applied to the incremental rate change is frozen at the CSU 2013-14 pensionable payroll level as reported by the State Controller's Office. For 2020-21, the projected unfunded retirement cost for annual CalPERS employer-paid rate adjustments that must be funded by the CSU is \$11.6 million. The campus expenditure is based on pensionable payroll in excess of the 2013-14 level funded by the state.

- **Minimum Wage Increase**

In January 2020, the California minimum wage increased from \$12/hour to \$13/hour. The estimated annualized cost of the increase on CSU campuses is \$5 million in the operating fund. Wages below the new rate are found in the excluded (E99) employee group that includes non-instructional student assistants and casual workers.

Operating Budget Revenues (Sources) - Attachment B

Attachment B summarizes the 2020-21 operating budget revenue sources by campus. Across the 23 campuses, tuition revenue is expected to decrease by \$24.2 million in 2020-21. The gross tuition shown in Column 1 reflects this decrease based on changes in enrollment patterns and behavior from 2018-19 to 2019-20 [see Attachment D for more detail]. Column 2 includes 2020-21 other fees and match those used in 2019-20 final budget memo [B 2019-02]. Finally, General Fund allocations in Column 3 balance each campus' total 2020-21 Gross Operating Budget.

2020-21 State University Grants - Attachment C

The State University Grant (SUG) program provides need-based awards to eligible undergraduate and graduate/postbaccalaureate students. It is important to note that each campus's operating fund revenue is adjusted to match the required level of SUG expenditures for that campus each year. SUG funding is a finite resource and more students are eligible for SUG than there is available funding. Also, the relative share of SUG-eligible students rises and falls at each campus over time. As a result, an annual reallocation of a small portion of SUG funding among campuses is necessary to ensure that SUG-eligible students with the greatest financial need receive a SUG award. Without this annual reallocation, the CSU would find it increasingly difficult to meet this important financial aid objective.

The total SUG allocation of \$701 million in the final 2020-21 operating budget has not changed from 2019-20. Preliminary budget planning and communication with campuses set a minimum expectation for all campuses of 95 percent of their 2019-20 SUG allocations.

As changes in student enrollment and financial aid demographics change over time and by campus, five percent of the total SUG pool is redistributed to campuses with the highest proportion of students with the greatest financial need. This re-allocation of the total SUG pool (just over \$35 million) addresses these changes in relative share of students on each campus that have an Expected Family Contribution (EFC) of \$0 to \$4,000. If a campus' share of total need is above 95 percent of its past year allocation, that campus will receive a portion of the \$35 million being reallocated.

Questions about the SUG distribution process may be directed to the System Budget Office or to Dean Kulju, Director of Financial Aid, at (562) 951-4737 or by email at dkulju@calstate.edu.

Reference Information - Attachment D

Attachment D includes information for three reference categories:

- **Enrollment**
 - 2020-21 resident enrollment targets
 - Estimated 2020-21 non-resident enrollment based on 2019-20 actual enrollment
 - Total budgeted FTES for 2020-21

- **Tuition**
 - Gross tuition revenue from Coded Memo B 2019-02 used to make final budget reductions for 2020-21
 - Estimated changes in tuition revenue based on actual changes in campus enrollment patterns and student behavior from 2018-19 to 2019-20, including changes in average unit

- load, changing proportions of undergraduate and graduate students, part-time to full-time student ratios, as well as changes in nonresident enrollment¹
- 2020-21 Estimated Gross Tuition Revenue by Campus after adjustments. This matches Attachment B, Column 1
- **Final Budget Reduction Methodologies**
 - Each campus's percentage share of the 2019-20 Total Operating Budget, excluding SUG, systemwide capital and infrastructure and campus-based fees
 - Each campus' percentage share of non-Pell grant eligible students enrolled in 2018-19

¹ Non-resident students are charged systemwide tuition (i.e., \$5,742 per year for a full-time student), and this is a factor in the annual systemwide budget allocation methodology. However, the per-unit supplemental tuition assessed to non-resident students is not a factor in the annual system allocation methodology.

**ATTACHMENT A - Operating Budget Expenditures (Uses)
2020-21 Final Budget Allocations**

**Coded Memo B 2020-01
July 13, 2020**

	(1)	(2)	(3)	(4)	(5)
	2019-20 Gross Operating Budget	2019-20 State- Funded Retirement Adjustment	2020-21 Base Budget Reduction	2020-21 State University Grant 5% Redistribution	2020-21 Gross Operating Expenditures
	(Coded Memo B 2019-02)			(Attach. C, Col. 4)	(Sum Cols. 1-4)
Bakersfield	\$148,864,309	\$786,000	(\$6,147,909)	\$1,119,600	\$144,622,000
Channel Islands	131,602,610	720,000	(5,769,910)	(51,700)	126,501,000
Chico	252,298,432	1,506,000	(12,638,232)	(859,200)	240,307,000
Dominguez Hills	198,625,452	1,003,000	(7,520,852)	1,703,400	193,811,000
East Bay	216,847,961	1,337,000	(9,233,561)	(156,400)	208,795,000
Fresno	329,240,032	1,777,000	(13,599,332)	275,300	317,693,000
Fullerton	477,594,661	2,757,000	(23,606,061)	(565,600)	456,180,000
Humboldt	148,171,910	1,002,000	(5,708,210)	(650,700)	142,815,000
Long Beach	491,412,936	2,935,000	(21,774,736)	479,800	473,053,000
Los Angeles	344,336,639	1,710,000	(12,340,039)	(336,600)	333,370,000
Maritime	47,687,076	277,000	(2,024,276)	(91,800)	45,848,000
Monterey Bay	130,165,283	695,000	(5,612,283)	(269,000)	124,979,000
Northridge	480,028,096	2,866,000	(21,151,296)	(663,800)	461,079,000
Pomona	330,202,842	1,856,000	(17,157,142)	1,847,300	316,749,000
Sacramento	375,840,737	2,126,000	(17,806,137)	950,400	361,111,000
San Bernardino	262,304,808	1,531,000	(10,022,508)	(766,300)	253,047,000
San Diego	508,150,096	2,891,000	(28,856,796)	483,700	482,668,000
San Francisco	408,877,659	2,779,000	(22,265,659)	735,000	390,126,000
San Jose	427,066,682	2,629,000	(21,177,882)	(1,952,800)	406,565,000
San Luis Obispo	368,538,268	2,340,000	(21,037,968)	(637,300)	349,203,000
San Marcos	191,317,052	1,070,000	(9,238,752)	359,700	183,508,000
Sonoma	136,430,783	1,050,000	(7,567,783)	(480,000)	129,433,000
Stanislaus	141,656,447	817,000	(5,697,647)	(471,800)	136,304,000
Campus Total	\$6,547,260,771	\$38,460,000	(\$307,954,971)	\$1,200	\$6,277,767,000
Chancellor's Office & Systemwide Programs	159,902,253	820,000	(9,475,253)		151,247,000
Center for California Studies	4,646,300	17,000	(300)		4,663,000
Summer Arts	673,800		200		674,000
Systemwide Provisions	93,771,360		(5,778,160)	(1,200)	87,992,000
Systemwide Capital & Infrastructure	340,559,516		484		340,560,000
CSU System Total	\$7,146,814,000	\$39,297,000	(\$323,208,000)	\$0	\$6,862,903,000

ATTACHMENT B - Operating Budget Revenues (Sources)
2020-21 Final Budget Allocations

	(1)	(2)	(3)	(4)
	2020-21 Gross Tuition <i>(Attach. D, Col. 6)</i>	2020-21 Other Fees <i>(Coded Memo B 2019-02, Attach. D)</i>	2020-21 General Fund <i>(Col. 4 - Cols. [1 + 2])</i>	2020-21 Gross Operating Revenues <i>(Attach. A, Col. 5)</i>
Bakersfield	\$52,814,000	\$8,272,000	\$83,536,000	\$144,622,000
Channel Islands	37,598,000	3,369,000	85,534,000	126,501,000
Chico	92,269,000	16,200,000	131,838,000	240,307,000
Dominguez Hills	77,720,000	12,698,000	103,393,000	193,811,000
East Bay	84,987,000	22,152,000	101,656,000	208,795,000
Fresno	133,279,000	15,960,000	168,454,000	317,693,000
Fullerton	204,649,000	42,620,000	208,911,000	456,180,000
Humboldt	46,687,000	10,548,000	85,580,000	142,815,000
Long Beach	204,614,000	41,387,000	227,052,000	473,053,000
Los Angeles	125,752,000	27,109,000	180,509,000	333,370,000
Maritime	7,371,000	4,034,000	34,443,000	45,848,000
Monterey Bay	38,520,000	5,081,000	81,378,000	124,979,000
Northridge	191,721,000	36,936,000	232,422,000	461,079,000
Pomona	126,672,000	32,074,000	158,003,000	316,749,000
Sacramento	156,826,000	19,179,000	185,106,000	361,111,000
San Bernardino	101,215,000	22,108,000	129,724,000	253,047,000
San Diego	195,905,000	88,709,000	198,054,000	482,668,000
San Francisco	169,418,000	40,780,000	179,928,000	390,126,000
San Jose	168,749,000	64,179,000	173,637,000	406,565,000
San Luis Obispo	117,480,000	89,893,000	141,830,000	349,203,000
San Marcos	61,694,000	21,489,000	100,325,000	183,508,000
Sonoma	49,338,000	6,966,000	73,129,000	129,433,000
Stanislaus	52,148,000	7,341,000	76,815,000	136,304,000
Campus Total	\$2,497,426,000	\$639,084,000	\$3,141,257,000	\$6,277,767,000
Chancellor's Office & Systemwide Programs	2,948,000		148,299,000	151,247,000
Center for California Studies			4,663,000	4,663,000
Summer Arts	639,000		35,000	674,000
Systemwide Provisions			87,992,000	87,992,000
Systemwide Capital & Infrastructure			340,560,000	340,560,000
CSU System Total	\$2,501,013,000	\$639,084,000	\$3,722,806,000	\$6,862,903,000

**ATTACHMENT C - 2020-21 State University Grants
2020-21 Final Budget Allocations**

	(1)	(2)	(3)	(4)	(5)	Data Points for Reference		
	2019-20 SUG <i>(Coded Memo B 2019-02, Attach. E)</i>	2020-21 Preliminary Budget SUG <i>(95% of 2019-20 SUG)</i>	Redistribution of 5% <i>(based on change in relative need)</i>	2020-21 SUG Adjustment <i>(Cols. 2+3 - Col. 1)</i>	2020-21 Final Budget SUG <i>(Cols. 2 + 3)</i>	(6) % of SUG Eligible Population 2019-20	(7) % of SUG Eligible Population 2020-21	(8) 2020-21 SUG Total as a % of Prior Year <i>(Col. 5 / Col. 1)</i>
Bakersfield	\$17,396,400	\$16,526,600	\$1,989,400	\$1,119,600	\$18,516,000	2.49%	2.69%	106%
Channel Islands	9,651,700	9,169,100	430,900	(51,700)	9,600,000	1.39%	1.38%	99%
Chico	24,002,200	22,802,100	340,900	(859,200)	23,143,000	3.45%	3.31%	96%
Dominguez Hills	30,272,600	28,759,000	3,217,000	1,703,400	31,976,000	4.37%	4.65%	106%
East Bay	21,797,400	20,707,500	933,500	(156,400)	21,641,000	3.11%	3.11%	99%
Fresno	42,563,700	40,435,500	2,403,500	275,300	42,839,000	6.15%	6.17%	101%
Fullerton	55,702,600	52,917,500	2,219,500	(565,600)	55,137,000	8.03%	7.92%	99%
Humboldt	13,020,700	12,369,700	300	(650,700)	12,370,000	1.83%	1.74%	95%
Long Beach	56,366,200	53,547,900	3,298,100	479,800	56,846,000	8.08%	8.19%	101%
Los Angeles	56,757,600	53,919,700	2,501,300	(336,600)	56,421,000	8.19%	8.11%	99%
Maritime	1,846,800	1,754,500	500	(91,800)	1,755,000	0.16%	0.15%	95%
Monterey Bay	10,529,000	10,002,500	257,500	(269,000)	10,260,000	1.50%	1.47%	97%
Northridge	64,226,800	61,015,500	2,547,500	(663,800)	63,563,000	9.31%	9.13%	99%
Pomona	34,483,700	32,759,500	3,571,500	1,847,300	36,331,000	4.97%	5.27%	105%
Sacramento	46,019,600	43,718,600	3,251,400	950,400	46,970,000	6.63%	6.78%	102%
San Bernardino	34,806,300	33,066,000	974,000	(766,300)	34,040,000	4.91%	4.88%	98%
San Diego	40,236,300	38,224,500	2,495,500	483,700	40,720,000	5.76%	5.87%	101%
San Francisco	44,810,000	42,569,500	2,975,500	735,000	45,545,000	6.42%	6.57%	102%
San Jose	39,063,800	37,110,600	400	(1,952,800)	37,111,000	5.62%	5.13%	95%
San Luis Obispo	12,761,300	12,123,200	800	(637,300)	12,124,000	1.29%	1.20%	95%
San Marcos	17,583,300	16,704,100	1,238,900	359,700	17,943,000	2.54%	2.59%	102%
Sonoma	9,614,000	9,133,300	700	(480,000)	9,134,000	1.28%	1.26%	95%
Stanislaus	17,436,800	16,565,000	400,000	(471,800)	16,965,000	2.52%	2.43%	97%
Campus Total	\$700,948,800	\$665,901,400	\$35,048,600	\$1,200	\$700,950,000	100%	100%	100%

**ATTACHMENT D - Reference Information
2020-21 Final Budget Allocations**

	Enrollment		(3) <i>(Sum Col. 1-2)</i>	Tuition		Reduction Methodology	
	(1) 2020-21 Resident FTES Target	(2) 2020-21 Non-resident FTES ¹		(4) 2019-20 Gross Tuition Revenue <i>(Coded Memo B 2019-02, Attach., D, Cols. 5+7)</i>	(5) Tuition Adjustment from Change in Enrollment Patterns	(6) 2020-21 Est. Gross Tuition Revenue <i>(Sum Col. 4-5)</i>	(7) % of 2019-20 Operating Budget <i>(Excluding SUG & Campus Fees)</i>
Bakersfield	8,242	230	8,472	(\$373,000)	\$52,814,000	2.3%	1.6%
Channel Islands	6,135	64	6,199	(61,000)	37,598,000	2.2%	1.5%
Chico	15,560	377	15,937	(3,814,000)	92,269,000	3.9%	4.1%
Dominguez Hills	11,473	158	11,631	1,264,000	77,720,000	2.8%	1.9%
East Bay	12,522	697	13,219	1,464,000	84,987,000	3.2%	2.7%
Fresno	19,875	667	20,542	3,036,000	133,279,000	4.9%	3.6%
Fullerton	29,517	1,374	30,891	(3,333,000)	204,649,000	6.9%	8.0%
Humboldt	7,603	358	7,961	(217,000)	46,687,000	2.3%	1.3%
Long Beach	29,687	1,288	30,975	(2,737,000)	204,614,000	7.2%	6.6%
Los Angeles	18,500	489	18,989	(4,345,000)	125,752,000	4.8%	3.0%
Maritime	1,418	40	1,458	661,000	7,371,000	0.8%	0.5%
Monterey Bay	6,128	307	6,435	1,332,000	38,520,000	2.1%	1.4%
Northridge	27,833	1,336	29,169	(5,200,000)	191,721,000	6.9%	6.5%
Pomona	19,228	990	20,218	1,218,000	126,672,000	4.8%	6.1%
Sacramento	23,771	676	24,447	(7,078,000)	156,826,000	5.7%	5.6%
San Bernardino	15,889	620	16,509	(2,458,000)	101,215,000	3.8%	2.6%
San Diego	28,016	4,557	32,573	3,334,000	195,905,000	6.9%	11.5%
San Francisco	24,582	1,502	26,084	(659,000)	169,418,000	5.9%	8.2%
San Jose	23,316	2,707	26,023	(1,876,000)	168,749,000	5.9%	7.5%
San Luis Obispo	17,275	3,159	20,434	(413,000)	117,480,000	4.9%	8.6%
San Marcos	9,745	362	10,107	(6,137,000)	61,694,000	2.8%	3.1%
Sonoma	8,429	103	8,532	908,000	49,338,000	2.2%	2.6%
Stanislaus	8,012	56	8,068	1,319,000	52,148,000	2.1%	1.5%
Campus Total	372,756	22,117	394,873	(\$24,165,000)	\$2,497,426,000	95.3%	100.0%
Chancellor's Office & Systemwide Programs ²	1,319	34	1,353		2,948,000	2.9%	
Summer Arts	56	3	59		639,000		
Systemwide Provisions						1.8%	
CSU System Total	374,131	22,154	396,285	(\$24,165,000)	\$2,501,013,000	100%	100%

¹Equal to actual 2019-20 nonresident students, campus reported.

²Reported Systemwide Programs revenue is for International Programs (660 FTES) and CalStateTEACH (659 FTES).

University Housing - Combined Existing Facilities

	Actual 2019/20	Budget 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24
Design Capacity	7,689	7,689	7,689	7,689	7,689
<i>Bedspaces</i>	8,018	4,996	8,414	8,414	8,414
<i>Budgeted Filled Bedspaces</i>	7,544	4,352	8,076	8,076	8,076
<i>Projected License Increase</i>	6%-9%	6%-9%	4%	4%	4%
Operating Revenue					
Rental Revenue	52,083,548	42,775,823	83,917,004	86,750,232	90,200,242
Rental Revenue-Summer	-	-	-	-	-
Admissions Loan Repayment	128,000	128,000	128,000	128,000	128,000
Other Operating Revenues	389,604	2,300,000	2,346,000	2,392,920	2,440,778
Operating Interest Income	541,096	-	-	-	-
Total	53,142,248	45,203,823	86,391,004	89,271,152	92,769,020
Operating Expense					
Housing Administration	2,567,085	2,884,221	5,114,959	5,268,407	5,426,460
Residential Student Experience	3,367,307	3,351,014	3,619,096	3,727,668	3,839,499
Custodial Services	6,925,440	6,465,185	6,982,400	7,191,872	7,407,628
IT	855,017	1,199,467	1,295,424	1,334,287	1,374,316
Housing Planning and Logistics	3,832,371	4,045,265	4,368,886	4,499,953	4,634,951
Utilities	2,683,221	3,491,850	3,771,198	3,884,334	4,000,864
Facility Services	5,198,510	4,986,770	5,297,386	5,456,307	5,619,997
Distribution Services	443,443	468,099	505,547	520,713	536,335
IDC-Fiscal Services	1,242,337	619,775	1,244,247	355,705	1,629,713
IDC-AFD	459,955	229,462	460,662	131,694	603,375
IDC-Environmental Health and Safety	17,457	8,709	17,484	4,998	22,900
IDC-Human Resources	229,573	114,529	229,926	65,731	301,157
IDC-Fire Services	94,112	46,950	94,257	26,946	123,457
IDC-Campus Initiatives	1,862,982	929,402	1,865,846	533,407	2,443,883
University Police	901,165	901,135	973,226	1,002,423	1,032,495
Divisional Support	1,397,464	1,408,850	1,521,558	1,567,205	1,614,221
Athletics Transfer	127,275	500,000	540,000	556,200	572,886
Financial Aid Subsidy	824,978	900,000	972,000	1,001,160	1,031,195
Systemwide Costs/Overhead Costs	1,700,498	1,448,115	1,563,964	1,610,883	1,659,210
Total	34,730,190	33,998,799	40,438,065	38,739,895	43,874,541
Non-Operating Expense					
Debt Service	34,018,031	34,019,006	35,146,151	35,150,114	38,252,676
M&R Projects	-	-	1,000,000	1,000,000	2,000,000
Contribution to Reserves	-	-	4,500,000	7,000,000	2,500,000
Total	34,018,031	34,019,006	40,646,151	43,150,114	42,752,676
Net Operating Revenue	18,412,058	11,205,025	45,952,939	50,531,258	48,894,480
Net Income	(15,605,973)	(22,813,981)	5,306,787	7,381,144	6,141,803
Debt Service Coverage	0.54	0.33	1.31	1.44	1.28

Note: 2019-20 deficit and outstanding encumbrances were funded with \$13.4 million transfer from University Housing Reserves and \$3.8 million loan from University Union reserves.

***20/21 assumptions:**

- * FTF Single Rooms pay YTT Double Rate
- * 1 person Res Hall
- * Reduced Fall Quarter
- * 0% vacancy rates in res halls, 0% in apartments because revenue is currently based on actual contracts, net of deferrals
- \$1.8 million in payroll savings due to held vacant positions
- \$2 million in CARES Act Funding included as other operating revenue
- \$2 million in Advanced credit for IDC included in 20/21 IDC expense

Signature:



David Valadez (Sep 9, 2020 11:51 PDT)

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	Actuals	Projected	Projected	Projected	Projected
	2019/20	2020/21	2021/22	2022/23	2023/24
Net Income	(15,605,973)	(22,813,981)	10,806,787	15,381,144	10,641,803
Reserves-Beginning Balances					
Reserve for Encumbrances	2,309,447	1,654,598	-	-	-
Capital Improvement Reserve	5,259,899	-	(7,984,894)	(4,202,518)	1,180,883
Technology Reserve	-	-	-	-	-
Reserve for Economic Uncertainty	276,837	-	(1,140,699)	(600,360)	168,698
Maintenance Reserve	6,923,096	-	(12,547,690)	(9,103,957)	(3,144,327)
Equipment Acquisition	1,384,184	-	(1,140,699)	(600,360)	168,698
Interhall Council	9,712	-	-	-	-
DRF Reserve	16,163,175	1,654,598	(22,813,981)	(14,507,194)	(1,626,050)
(Transfer Out)/Transfer In					
1 Deferred Maintenance	(345,000)	-	(2,500,000)	(2,500,000)	(2,500,000)
5 Deferred Maintenance>Returns	722,323	-	-	-	-
6 Capital Improvement	(545,000)	-	-	-	-
14 Capital Development-Refunds	1,872,532	-	-	-	-
15 Capital Development-New Student Housing	(4,000,000)	-	-	-	-
19 Operational Deficits	(12,213,433)	-	-	-	-
20 Technology Fund-Wireless Project	-	-	-	-	-
Total Transfer In/Out	(14,508,578)	-	(2,500,000)	(2,500,000)	(2,500,000)
Reserves-Ending Balances					
Reserve for Encumbrances	1,654,598	-	-	-	-
Capital Improvement Reserve	-	(7,984,894)	(4,202,518)	1,180,883	4,905,514
Technology Reserve	-	-	-	-	-
Reserve for Economic Uncertainty	-	(1,140,699)	(600,360)	168,698	700,788
Maintenance Reserve	-	(12,547,690)	(9,103,957)	(3,144,327)	208,664
Equipment Acquisition	-	(1,140,699)	(600,360)	168,698	700,788
Interhall Council	-	-	-	-	-
DRF Reserve	1,654,598	(22,813,981)	(14,507,194)	(1,626,050)	6,515,754

**471 - TF-Parking Revenue Fund-Fines and Forfeitures
FY 2020/21**

	Actuals 2017/18	Actuals 2018/19	Actuals 2019/20	Budgeted 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24
Revenues							
Revenue from Fines	\$549,412	\$703,936	\$321,184	\$150,000	\$450,000	\$607,500	\$619,650
Other Operating Revenues	135,906	74,067	63,669	5,750	20,900	62,984	63,669
Interest Income	437	261	388	357	0	0	0
Total Revenues	\$685,754	\$778,265	\$385,242	\$156,107	\$470,900	\$670,484	\$683,319
Expenditures							
Salaries and Wages	\$58,013	\$44,820	\$46,314	\$46,164	\$46,164	\$47,549	\$48,975
Student Assistants	110,667	132,028	99,837	0	117,000	124,800	128,544
Benefits	31,292	27,526	28,524	27,863	29,562	30,506	31,416
Utilities	0	0	7,817	13,440	14,112	14,818	15,262
Travel	0	0	0	0	500	1,000	2,000
Contractual services	461,119	490,899	447,395	162,500	237,875	548,261	564,709
Services frm Other Funds/Agencies	57,132	23,856	5,972	4,000	4,120	4,244	4,371
State Pro Rata and CO Overhead	11,179	11,437	5,945	4,889	4,938	4,987	5,037
Interfund Pension Loan Repayment	0	0	2,900	2,800	2,800	2,800	2,800
Other Operating Expense	266,102	296,824	194,758	70,958	192,870	297,022	307,891
Total Expenditures	\$995,504	\$1,027,390	\$839,461	\$332,614	\$649,941	\$1,075,986	\$1,111,005
Net Operating Income	(\$309,749)	(\$249,125)	(\$454,220)	(\$176,507)	(\$179,041)	(\$405,502)	(\$427,686)
Non-Operating Activity							
Subsidy from Parking Fees Fund	(\$285,312)	(\$157,597)	(\$594,230)	\$36,422	(\$179,041)	(\$405,502)	(\$427,686)
Transfer to NRM and CIMP Funds	0	0	0	0	0	0	0
Net Other (Revenue) / Expense	0	(49,788)	(46,405)	0	0	0	0
Total Non-Operating Activity	(\$285,312)	(\$207,385)	(\$640,635)	\$36,422	(\$179,041)	(\$405,502)	(\$427,686)
Change In Net Assets Incr / (Decr)	(\$24,437)	(\$41,740)	\$186,415	(\$212,929)	\$0	\$0	\$0
Reserve Balance	\$68,253	\$26,513	\$212,928	(\$0)	(\$0)	(\$0)	(\$0)

**472 - TF-Parking Revenue Fund-Parking Fees Budget
FY 2020/21**

	Actuals 2017/18	Actuals 2018/19	Actuals 2019/20	Budgeted 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24
Revenues							
Revenue from Fees	\$4,698,901	\$5,322,868	\$4,329,786	\$2,633,038	\$4,393,044	\$4,922,642	\$5,086,184
Other Operating Revenues	257,963	87,292	210,378	245,000	81,271	82,896	84,554
Interest Income	140,942	127,684	186,239	80,275	69,196	61,571	57,381
Total Revenues	\$5,097,807	\$5,537,844	\$4,726,402	\$2,958,313	\$4,543,510	\$5,067,109	\$5,228,118
Expenditures							
Salaries and Wages	\$973,501	\$952,882	\$938,597	\$830,475	\$1,049,487	\$1,080,972	\$1,113,401
Student Assistants	140,620	130,456	123,621	0	156,000	166,400	171,392
Benefits	575,394	520,251	548,778	516,769	606,355	624,538	643,182
Utilities	92,407	77,304	71,637	98,560	101,517	104,562	107,699
Travel	11,986	15,422	4,975	0	2,000	5,000	5,000
Contractual services	418,345	200,472	166,720	42,244	42,667	43,093	43,524
Services frm Other Funds/Agencies	343,479	346,542	408,599	136,103	403,423	272,464	324,596
State Pro Rata and CO Overhead	118,799	134,533	133,812	133,394	136,469	139,627	142,870
Interfund Pension Loan Repayment	0	0	42,200	40,900	40,900	40,900	40,900
Other Operating Expense	310,032	631,190	487,369	371,711	372,365	376,079	388,830
Total Expenditures	\$2,984,562	\$3,009,052	\$2,926,309	\$2,170,157	\$2,911,184	\$2,853,635	\$2,981,395
Net Operating Income	\$2,113,245	\$2,528,792	\$1,800,093	\$788,156	\$1,632,327	\$2,213,474	\$2,246,723
Bond Debt Service	\$1,973,718	\$1,976,442	\$1,971,083	\$1,982,500	\$1,978,875	\$1,982,750	\$1,979,000
Debt Service Coverage Ratio	1.07	1.28	0.91	0.40	0.82	1.12	1.14
Non-Operating Activity							
Fine Operating Subsidy	\$285,312	\$157,597	\$594,230	(\$36,422)	\$179,041	\$405,502	\$427,686
Transfer to NRMF and CIMP Funds	421,015	587,508	260,496	18,000	236,900	244,007	251,327
Net Other (Revenue) / Expense	523	(625)	(2,325)	0	0	0	0
Total Non-Operating Activity	\$706,850	\$744,480	\$852,402	(\$18,422)	\$415,941	\$649,509	\$679,014
Change In Net Assets Incr / (Decr)	(\$567,324)	(\$192,130)	(\$1,023,392)	(\$1,175,922)	(\$762,489)	(\$418,786)	(\$411,290)
Reserve Balance	\$10,853,564	\$10,661,434	\$9,638,042	\$8,462,120	\$7,699,631	\$7,280,845	\$6,869,555

Signature: 
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Fiscal year	Actuals	Actuals	Actual	Budgeted	Projected	Projected	Projected
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues - Existing							
Student Union Fees	\$ 15,993,108	\$ 16,136,996	\$ 16,409,080	\$ 15,738,761	\$ 17,079,369	\$ 17,412,100	\$ 17,941,252
Other - Revenues	183,525	179,471	131,028	123,368	125,835	128,352	130,919
Interest	319,095	296,776	430,407	235,874	194,238	171,425	166,680
Total Revenues - Existing	16,495,729	16,613,243	16,970,515	16,098,003	17,399,442	17,711,877	18,238,850
TOTAL ALL REVENUES	\$ 16,495,729	\$ 16,613,243	\$ 16,970,515	\$ 16,098,003	\$ 17,399,442	\$ 17,711,877	\$ 18,238,850
Expenditures							
State Pro Rata	\$ 14,085	\$ 14,958	\$ 15,205	\$ 15,600	\$ 16,068	\$ 16,550	\$ 17,047
Chancellor's Office Overhead Charges	30,000	30,743	30,743	30,743	31,665	32,615	33,594
General, Admin, & Other Operating Costs (Rev Fund)	30,637	36,694	28,841	46,343	47,733	49,165	50,640
Dedicated FMD Project Manager	0	0	285,857	0	0	0	0
UU Operational Expense	7,465,838	8,227,871	8,546,849	8,367,021	8,785,372	9,224,640	9,685,872
TOTAL EXPENDITURES	\$ 7,540,560	\$ 8,310,266	\$ 8,907,495	\$ 8,459,707	\$ 8,880,838	\$ 9,322,971	\$ 9,787,153
Net Operating Income	\$ 8,955,168	\$ 8,302,977	\$ 8,063,020	\$ 7,638,296	\$ 8,518,604	\$ 8,388,906	\$ 8,451,697
External Transfers In/(Out)							
ARRA Funding	\$ 1,103,294	\$ 1,107,040	\$ 1,092,735	\$ 1,102,309	\$ 1,102,309	\$ 1,102,309	\$ 1,102,309
Debt Service - Sports Complex	(249,352)	(261,844)	(254,258)	(263,000)	(262,750)	(262,000)	(260,750)
Debt Service - Rec. Center Expansion	(5,519,094)	(5,517,794)	(5,342,900)	(5,521,181)	(5,520,494)	(5,518,744)	(5,517,369)
TOTAL EXTERNAL TRANSFERS	\$ (5,768,446)	\$ (5,779,638)	\$ (5,597,158)	\$ (5,784,181)	\$ (5,783,244)	\$ (5,780,744)	\$ (5,778,119)
Net Operating Surplus / (Deficit)	\$ 3,186,723	\$ 2,523,340	\$ 2,465,862	\$ 1,854,115	\$ 2,735,360	\$ 2,608,162	\$ 2,673,579
<i>Debt Coverage Ratio</i>	1.55	1.44	1.44	1.32	1.47	1.45	1.46
<i>Expenditure inflation factor - Other</i>					3.0%	3.0%	3.0%
<i>Expenditure inflation factor - UU Operational Expense</i>					5.0%	5.0%	5.0%
Transfer to M&R / Capital Projects Funds	(3,389,478)	(6,740,731)	(9,172,467)	(120,000)	(5,119,000)	(4,185,000)	(2,230,000)
Transfer Back (Canceled/Completed Projects)	-	-	3,953,090	2,664,536	-	-	-
Interfund Loan (Housing)	-	-	(3,878,537)	(4,000,000)	-	-	-
Total Change in Net Assets	\$ 900,539	\$ (3,110,351)	\$ (5,539,317)	\$ 1,500,960	\$ (1,281,331)	\$ (474,528)	\$ 1,545,888
Operating Reserve	\$ 25,093,573	\$ 21,983,222	\$ 16,443,905	\$ 17,944,865	\$ 16,663,534	\$ 16,189,006	\$ 17,734,894
Minimum Reserve (1 year debt service, 25% next year operating, other commitments, next year M&R)	\$ 13,098,586	\$ 12,271,904	\$ 10,429,587	\$ 10,542,535	\$ 12,271,904	\$ 10,429,587	\$ 10,542,535
Projected Reserve Balance vs Minimum Reserve - meets minimum / (does not meet minimum)	\$ 4,846,279	\$ 4,391,631	\$ 5,759,419	\$ 7,192,359	\$ 4,391,631	\$ 5,759,419	\$ 7,192,359

Note: Minimum Debt Service Coverage Ratio per EO 994 is 1.10

Note: Reserves meet minimum requirement required by EO 994

Note: Recreation Center Expansion Debt Service begins in FY 2012/2013 and ends in FY 2041/2042

Note: Annual ARRA bond subsidy is reflected in this pro-forma but excluded from DSCR calculation as non-operating revenue

Note: 2020/21 Fee revenue budget represents a 5% reduction in expected enrollment compared to the January preliminary projected CY Headcount of 21,085

Instructionally Related Activities Budget
Subsidy Allocation by College / Division
FY 2020/21

<u>Sources of Funds</u>	Proposed Budget
IRA Student Fee Revenues	1,617,936.39
2018/19 Excess Revenue	35,796.70
Summer 2019	72,189.53
Investment Income	8,000.00
Total - Sources of funds	1,733,922.62
<u>Uses of Funds</u>	
<u>Mandatory expenditures:</u>	
IRA programs established prior to 2005/06 IRA Referendum	
Athletic Subsidy Prior Year	481,230.85
Athletic Subsidy Inflationary Adjustment	14,436.93
University Interest Subsidies	336,489.90
University Interest Inflationary Adjustment	10,094.70
College based IRA Program Subsidies	351,626.56
College based IRA Program Inflationary Adjustment	10,548.80
IRA programs recategorized	
Rose Float	131,639.55
Rose Float Inflationary Adjustment	3,949.19
Other mandatory expenditures	
Administrative Allowance Recovery	100,000.00
Contingency	15,000.00
<i>Sub-total - Mandatory expenditures</i>	<u>1,455,016.46</u>
Funds available for distribution	278,906.16
<u>Supplemental funding allocated by headcount [1]</u>	
CAGR 19.2%	40,079.42
CAED 8.9%	18,582.55
OCOB 13.7%	28,758.00
ENGR 28.8%	60,173.47
CLA 15.7%	32,808.42
CSM 13.8%	28,777.76
<i>Sub-total - Supplemental funding</i>	<u>209,179.62</u>
Funding surplus/(deficit)	69,726.54
Allocated to Student Affairs	104,289.00
Student Affairs Inflationary Adjustment	3,128.67
Unallocated revenue [2]	(34,562.46)
Allocated to Student Affairs (One Time)	(36,691.47)
Allocated to University Interest (One Time)	-
Remaining funds for University Interest Reserves [2]	2,129.01

[1] In accordance with the 2005/06 IRA referendum, 75% of funds available for distribution (after mandatory allocations) are distributed to the colleges based on headcount. Percentages based on FY 19/20 fall quarter actual headcounts per Fall 2019 Census Enrollment Brief by IP&A

[2] Amount available to IRAAC for supplemental IRA program funding.

Lottery Allocation - Five Year Summary

	FY 2016/17 Lottery Fund Allocations	FY 2017/18 Lottery Fund Allocations	FY 2018/19 Lottery Fund Allocations	FY 2019/20 Lottery Fund Allocations	FY 2020/21 Lottery Fund Allocations
Campus/College Based Programs					
College of Ag, Food & Env. Sciences	106,384	106,384	106,384	106,384	106,384
College of Arch & Env. Design	45,798	45,798	45,798	45,798	45,798
College of Business	27,946	27,946	27,946	27,946	27,946
College of Engineering	191,572	191,572	191,572	191,572	191,572
College of Liberal Arts	64,666	64,666	64,666	64,666	64,666
College of Science & Math	80,568	80,568	80,568	80,568	80,568
CLA-Artist/Lecture Series	20,000	20,000	20,000	20,000	20,000
Library	200,000	200,000	200,000	200,000	200,000
ITS-Multimedia/Smart Rooms	240,000	240,000	240,000	240,000	240,000
ITS-Faculty Development/Classroom Tech	90,000	90,000	90,000	90,000	90,000
Subtotal	1,066,934	1,066,934	1,066,934	1,066,934	1,066,934
Access & Academic Development					
APP - OWL - Math Workshop	22,500	22,500	22,500	22,500	22,500
SAS - New Student Orientation	10,500	10,500	10,500	10,500	10,500
APP - OWL - Math 100 - ELM	5,000	5,000	5,000	5,000	5,000
APP - OWL - Study Session	10,000	10,000	10,000	10,000	10,000
Outreach - High Schools	148,686	148,686	148,686	148,686	148,686
Outreach - Community Colleges	20,380	20,380	20,380	20,380	20,380
SAD&I - Connections for Acad Success	100,000	100,000	100,000	100,000	100,000
Partners Program	35,000	35,000	35,000	35,000	35,000
Subtotal	352,066	352,066	352,066	352,066	352,066
Teacher Recruitment	75,000	75,000	75,000	75,000	75,000
Partner Scholars	30,000	30,000	30,000	30,000	30,000
Reserve/Unallocated	-	-	-	-	-
Risk Pool	10,000	10,000	10,000	10,000	10,000
California Pre-Doctoral Program	-	-	-	-	-
California Pre-Doctoral Scholarship	-	-	-	-	-
TOTAL ALLOCATION	1,534,000	1,534,000	1,534,000	1,534,000	1,534,000
Reserve/Unallocated	-	-	-	112,000	112,000
Allocation Summary by Division					
Academic Affairs	1,046,000	1,046,000	1,046,000	1,046,000	1,083,500
ITS	330,000	330,000	330,000	330,000	330,000
Student Affairs	148,000	148,000	148,000	148,000	110,500
Risk Pool	10,000	10,000	10,000	10,000	10,000
	1,534,000	1,534,000	1,534,000	1,534,000	1,534,000

ASI Financial Pro-Forma
 Four Year Summary
 FY 2020/21

	Actuals		Unaudited	Budget
	<u>FY 2017/18</u>	<u>FY 2018/19</u>	<u>FY 2019/20</u>	<u>FY 2020/21</u>
Revenues				
Student Fees - General	\$ 2,827,851	\$ 2,873,818	\$ 2,895,395	\$ 2,703,466
Student Fees - Athletic Scholarships	3,167,682	3,306,067	3,322,832	3,110,910
Student Fees - Children's Center	939,309	954,383	961,282	894,744
Student Fees - SCS	102,599	104,222	104,724	97,926
Total Revenue	7,037,442	7,238,490	7,284,233	6,807,046
Expenses				
Athletic Scholarships	3,167,682	3,306,067	3,322,832	3,110,910
ASI APBO	554,013	408,567	657,288	340,408
ASI Administration	856,798	640,801	860,005	983,277
Children's Center	939,309	954,383	961,282	753,405
ASI Programs	1,008,960	1,122,702	896,687	988,711
College of Agriculture Council	-	1,077	575	1,058
College of Architecture Council	714	718	-	713
College of Business Council	884	907	364	876
College of Liberal Arts Council	-	-	-	946
College of Engineering Council	1,385	1,410	-	1,360
College of Science and Math Council	908	558	69	882
Student Community Services	102,599	104,222	104,724	97,926
Student Government Administration	767,681	381,971	460,417	525,005
ASI Plant Fund	1,235	1,044	1,044	1,569
Total Expense	7,402,170	6,924,427	7,265,287	6,807,046
Change in Net Assets	\$ (364,728)	\$ 314,063	\$ 18,946	\$ -
Total Net Assets/Reserves	\$ 3,284,249	\$ 3,598,312	\$ 3,617,258	\$ 3,617,258

CONSOLIDATED OPERATING BUDGET

For the period ending June 30, 2021
(in thousands)

	ACTUAL FISCAL YEAR 2018-19 RESULTS			PROJECTED FISCAL YEAR 2019-20 RESULTS			BUDGETED FISCAL YEAR 2020-21 RESULTS			PROJ 20 vs BUD 21 VARIANCE	
	Core Operations	University Programs	Corporation Total	Core Operations	University Programs	Corporation Total	Core Operations	University Programs	Corporation Total	\$ Favorable / (Unfavorable)	%
Revenues											
Sales	32,683	5,396	38,079	25,316	4,444	29,760	27,463	5,073	32,536	2,776	9%
Assessments	3,768	-	3,768	3,638	-	3,638	3,454	-	3,454	(184)	-5%
Fees for Service	643	243	886	729	232	961	745	232	977	16	2%
Rental Income	436	575	1,011	431	543	974	433	590	1,023	49	5%
Investment Income *	2,367	-	2,367	2,561	-	2,561	1,865	-	1,865	(696)	-27%
Contract & Grant IDC Income	-	4,002	4,002	-	3,723	3,723	-	4,077	4,077	354	10%
Gifts	-	368	368	-	192	192	-	566	566	374	195%
Other Revenues	5,240	2,082	7,322	2,909	1,800	4,709	2,732	1,577	4,309	(400)	-8%
Total Revenues	45,137	12,666	57,803	35,584	10,934	46,518	36,692	12,115	48,807	2,289	5%
Expenses											
Cost of Sales	11,167	982	12,149	8,477	758	9,235	9,759	833	10,592	(1,357)	-15%
Payroll Expenses	16,284	2,633	18,917	15,658	2,697	18,355	13,708	2,823	16,531	1,824	10%
Operating Expenses	11,034	6,848	17,882	10,942	6,036	16,978	10,894	6,280	17,174	(196)	-1%
Total Expenses	38,485	10,463	48,948	35,077	9,491	44,568	34,361	9,936	44,297	271	1%
Net Operating Income (Loss)	6,652	2,203	8,855	507	1,443	1,950	2,331	2,179	4,510	2,560	131%
Other Income (Expense)											
Transfers (To) / From **	(393)	(1,406)	(1,799)	1	(1,294)	(1,293)	(620)	(2,263)	(2,883)	(1,590)	-123%
University Services	(1,016)	-	(1,016)	(500)	-	(500)	(508)	-	(508)	(8)	-2%
Interest Expense	(1,263)	(96)	(1,359)	(1,015)	(91)	(1,106)	(1,020)	(87)	(1,107)	(1)	0%
Other Income (Expense)	213	290	503	928	355	1,283	545	286	831	(452)	-35%
Total Other Income (Expense)	(2,459)	(1,212)	(3,671)	(586)	(1,030)	(1,616)	(1,603)	(2,064)	(3,667)	(2,051)	-127%
Net to (from) Reserves	4,193	991	5,184	(79)	413	334	728	115	843	509	152%

* Due to the unpredictable nature of investments, market value gains (losses) are not included in this presentation.

** Transfers (To) / From the Plant Fund are excluded for purposes of this presentation.

The Cal Poly Foundation and University Development Budget Proposal For the year ending June 30, 2021

	Approved FY 19/20 Budget			FY 19/20 Projection			Proposed FY 20/21 Budget			
	Foundation	University Development	Total	Foundation	University Development	Total	Budget to Actual	Foundation	University Development	Total
SOURCES										
State Budget	0	4,509,998	4,509,998	0	4,771,044	4,771,044	261,046	0	4,771,044	4,771,044
Other University Resources	0	884,278	884,278	0	865,020	865,020	(19,258)	0	865,020	865,020
Endowment Management Fee	1,627,613	0	1,627,613	1,731,780	0	1,731,780	104,167	1,473,750	0	1,473,750
Endowment Campaign Fee	1,302,091	0	1,302,091	1,360,685	0	1,360,685	58,594	1,179,000	0	1,179,000
Gift Reinvestment Fee	813,153	0	813,153	828,815	0	828,815	15,662	813,153	0	813,153
Interest Income & Capital Project Management Fees	710,000	0	710,000	631,032	0	631,032	(78,968)	212,500	0	212,500
Trust Management Fees	47,030	0	47,030	44,129	0	44,129	(2,901)	53,380	0	53,380
Annual Giving Restricted Gift Fees	0	302,500	302,500	0	268,621	268,621	(33,879)	0	300,000	300,000
Unrestricted Gifts	0	180,000	180,000	0	202,454	202,454	22,454	0	200,000	200,000
Transfer in University Services	0	442,311	442,311	0	442,311	442,311	0	0	442,311	442,311
Transfer in for Allowances to be paid by Foundation	0	15,000	15,000	0	15,000	15,000	0	0	14,800	14,800
Total Sources of Funds	4,499,887	6,334,087	10,833,974	4,596,441	6,564,450	11,160,891	326,917	3,731,783	6,593,175	10,324,959

USES

	Foundation	University Development	Total	Budget to Actual	Foundation	University Development	Total
Foundation							
Strategic Initiative Fund	442,311	0	442,311	0	442,311	0	442,311
CPSU Allowances paid by Foundation	15,000	0	15,000	0	15,000	0	14,800
Foundation Operating Expenses	363,360	0	363,360	17,360	346,000	0	356,000
Total Foundation Budget	820,671	0	820,671	17,360	813,111	0	813,111

University Development

General & Administrative	137,204	1,155,935	1,293,139	137,204	1,260,719	1,397,923	(104,784)	140,715	1,107,074	1,247,789
Operations	478,168	1,565,875	2,044,043	478,168	1,417,694	1,895,862	148,181	501,412	1,620,513	2,121,925
Development (Fundraising)	2,671,148	896,717	3,567,865	2,693,648	399,164	3,092,812	475,053	2,271,380	591,056	2,862,436
Donor Relations	0	852,749	852,749	0	674,790	674,790	177,959	0	773,050	773,050
Annual Giving	0	782,248	782,248	0	823,650	823,650	(41,402)	0	833,761	833,761
Alumni Relations	0	817,670	817,670	0	723,468	723,468	94,202	0	699,536	699,536
Marketing & Communications	0	442,054	442,054	0	401,527	401,527	40,527	0	399,293	399,293
Campaign Support	200,000	0	200,000	200,000	0	200,000	0	0	0	0
Total University Development Budget	3,486,520	6,513,248	9,999,768	3,509,020	5,701,013	9,210,033	789,735	2,913,507	6,024,285	8,937,790

Total Uses of Funds

	4,307,191	6,513,248	10,820,439	4,312,331	5,701,013	10,013,344	807,095	3,726,618	6,024,285	9,750,902
Excess (Deficit) Sources over Uses	192,696	(179,161)	13,535	284,110	863,437	1,147,547	1,134,012	5,164	568,890	574,057
Fund Balance - Beginning of Year				2,302,381				2,586,491		
Fund Balance to Next Fiscal Year				2,586,491				2,591,655		

Budget Footnotes

- 1) Consistent with Prior year approved University Development (State) budget
- 2) Budgeted Endowment Fees are down \$280K (9%), assumes an average endowment value of \$197M. Blended endowment mgt. fee @ 75 bps and campaign fee @ 60 bps
- 3) Gift assessment fee revenue kept flat from prior year
- 4) Projected earnings from bond ladder down \$500K (70%) based on interest rate reductions
- 5) Includes \$131K for Planned Giving Marketing
- 6) Includes Regional program expenses
- 7) Includes \$20,000 in support of Alumni Association and salary savings from vacant Director position
- 8) Reflects savings due to virtual board meeting

Performing Arts Center
 Executive Summary - Sources and Uses
 2020/21 Operating Budget

Executive Summary		Approved Budget 2019/20	Projected Actuals June 30, 2020	Proposed Budget 2020/21
	Sources			
1	Operating revenues	\$ 1,717,159.00	\$ 1,081,594.01	\$ 1,128,916
2	Partner contributions			
3	Cal Poly	\$ 1,273,405.00	\$ 1,273,404.65	\$ 1,273,405
4	City SLO	\$ 318,351.00	\$ 318,350.65	\$ 318,351
5	FPAC	\$ 318,351.00	\$ 318,350.65	\$ 318,351
6	Subtotal Partner Contributions	\$ 1,910,107.00	\$ 1,910,105.95	\$ 1,910,106
7				
8	Transfer from / (to) Operating reserve	\$ -	\$ -	\$ -
9				
10	Total - Sources	\$ 3,627,266.00	\$ 2,991,699.96	\$ 3,039,022
11				
12				
13	Uses			
14	Operating expenditures	\$ 3,244,698.00	\$ 2,943,642.21	\$ 2,854,333
15	Other operating expenditures	\$ -	\$ -	\$ -
16	Transfer to Repair & Replacement reserve	\$ 350,000.00	\$ 275,000.00	\$ 175,000
17				
18	Total - Uses	\$ 3,594,698.00	\$ 3,218,642.21	\$ 3,029,333
19				
20	Surplus / (deficit)	\$ 32,568.00	\$ (226,942.25)	\$ 9,689

Performing Arts Center
 Executive Summary - Sources and Uses
 Reserves
 2020/21 Operating Budget

	Projections June 30, 2020	Proposed Budget 2020/21
<u>Operating Reserve</u>		
Sources		
Partner Beginning Balance	\$ 734,659	\$ 507,716
Uses		
Transfer to / (from) 19/20 Operating Reserve	(226,942)	
Transfer to / (from) 20/21 Operating Reserve	-	9,689
Projected Ending Balance - Operating Reserve	<u>\$ 507,716</u>	<u>\$ 517,407</u>
Operating Reserves Target (20% of current year budgeted Operating exp.)	648,940	570,867
Net reserves over/(under) Target	(141,223)	(53,460)
<u>Repair & Replacement Reserve (MEMRRP)</u>		
Sources		
Beginning Balance (net from previous Fiscal Year)	1,097,974	\$ 1,166,215
Transfer In from Operations (at year end)	275,000	\$ 175,000
Other Transfers	-	
Uses		
Repair & replacement expenditures - FY 19/20	(206,759)	
Repair & replacement budget - FY 20/21	-	(239,564)
Projected Ending Balance - R & R Reserve	<u>\$ 1,166,215</u>	<u>\$ 1,101,651</u>