

UNIVERSITY OF CINCINNATI
CURRENT FUNDS BUDGET PLAN ADDENDUM
2020 - 2021

INTRODUCTION

Fiscal years begin in July and end in June, despite pandemics. When UC presented its original FY 2021 budget, effective on July 1, it was built on a framework that incorporated multiple scenarios as there were many factors that were simply unknown. In the months since, Administration and Finance and the Office of the Provost have worked in conjunction to solidify resource and expenditure projections for the upcoming year.

UC enters FY 2021 with a record number of students enrolled in on-line classes during the summer term - a 4% increase over summer, 2019 - which underscores the quality of UC's remote instruction. Despite change to student mix, current projections suggest that UC will see a minimal decrease in overall fall enrollment compared to last year. This highlights the intentional focus on communication and outreach to incoming and returning students, despite rapidly shifting expectations about student experience but steady expectations about UC academic excellence.

Like so much else that has taken place the past several months, the publication of a Budget Addendum is unprecedented in UC history. The purpose of this addendum is to describe the additional information that UC has received in the months of June, July, and August and the decisions that have been made based on that information. This addendum focuses only on those changes, and should be used in conjunction with the University of Cincinnati Current Funds Budget Plan 2020 - 2021 submitted to the UC Board of Trustees on June 23, 2020.

During FY 2021, UC will continue to rely on its established, collaborative processes to address financial shifts while sustaining its mission. UC responded swiftly with cost-containment measures, including hiring and non-essential spending freezes. We are now preparing to enter the upcoming academic year with updated safety protocol for students, faculty, and staff. Our community faces a rapidly changing situation, and we may continue to face many undefined barriers with characteristic flexibility, diligence, and collaboration.

In the words of President Neville Pinto, "It is worth underscoring the obvious: none of us have done this before. We must therefore rely on each other-and our mutual patience, understanding, cooperation and support-to see this plan to success. It won't be straightforward or stress free. But our community has proven, time and again, its uncanny ability to rise above the adversity at hand and deliver extraordinary results."

The upcoming academic year will not be defined by the COVID-19 pandemic. It will be defined by UC's commitment to innovation and excellence in response.

CURRENT FUNDS BUDGET SUMMARY

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES CURRENT FUNDS FY 2021 BUDGET SUMMARY (IN THOUSANDS)						
	Undesignated General Funds	Auxiliary Enterprises	Designated General Funds	Restricted Funds	Total Current Funds	
RESOURCES						
Tuition & Fees	\$ 520,176	\$ 13,940	\$ 37,425	\$ —	\$ 571,541	
Appropriations	213,358	—	—	8,315	221,674	
Sponsored Revenue	—	—	—	213,254	213,254	
Recovery Indirect Costs	15,329	—	16,327	—	31,656	
Investment Income	319	—	—	12	331	
Temporary Investment Income	2,270	23	14	—	2,307	
Mkt Value Adj & Endowment	40	588	4,675	48,289	53,592	
Other Trustee Income	597	—	505	8,014	9,116	
Sales & Service	30	821	151,202	—	152,053	
Auxiliary	308	119,631	1,944	—	121,883	
Gifts	—	5,237	285	46,744	52,267	
Other Revenue	544	1,612	7,706	189	10,050	
Total Resources	\$ 752,972	\$ 141,853	\$ 220,083	\$ 324,817	\$ 1,439,725	
EXPENDITURES BY CATEGORY						
Salaries	\$ 323,084	\$ 31,441	\$ 153,301	\$ 87,777	\$ 595,602	
Benefits	113,418	7,579	47,747	25,878	194,621	
Operating	96,952	81,670	190,522	108,396	477,540	
Capital	10,220	—	1,931	5,605	17,756	
Scholarships	88,166	10,953	3,272	70,085	172,476	
Other	588	15,678	12	265	16,543	
Budgeted Reserves Groups	(1,530)	(11,811)	4,555	19,739	10,954	
Recoveries	(56)	(6,568)	(147,671)	(500)	(154,794)	
Total Expenditures	\$ 630,844	\$ 128,942	\$ 253,669	\$ 317,243	\$ 1,330,698	
EXPENDITURES BY FUNCTION						
Instructional and General	\$ 290,238	\$ —	\$ 70,520	\$ 39,438	\$ 400,197	
Separately Budgeted Research	8,807	—	27,258	171,765	207,830	
Public Services	684	—	69,231	15,450	85,365	
Academic Support	101,102	(925)	26,216	19,243	145,636	
Student Services	27,974	—	31,650	856	60,480	
Institutional Support	81,988	881	32,722	378	115,969	
Operation and Maintenance of Plant	57,935	—	(7,200)	22	50,757	
Scholarships	88,321	—	3,272	70,082	161,675	
Auxiliary Enterprises	—	140,797	—	11	140,808	
Budget Reallocation	(30,474)	(11,811)	—	—	(42,286)	
Future Yrs Reallocation Reserve	4,268	—	—	—	4,268	
Total Expenditures	\$ 630,844	\$ 128,942	\$ 253,669	\$ 317,243	\$ 1,330,698	
TRANSFERS						
Debt Service	\$ 36,218	\$ 28,608	\$ 30,919	\$ —	\$ 95,745	
Designated	68,614	3,588	(80,426)	941	(7,284)	
Subsidies for Non-Instructional Units	9,178	(4,733)	(6,696)	—	(2,251)	
Restricted/Endowment/Other	—	83	1,924	7,259	9,265	
Reserves/Working Capital	(1,500)	(13,357)	(3,019)	—	(17,876)	
Total Net Transfers	\$ 112,510	\$ 14,189	\$ (57,299)	\$ 8,199	\$ 77,599	
Total Expenditures and Transfers	\$ 743,354	\$ 143,131	\$ 196,370	\$ 325,443	\$ 1,408,297	
Net Increase (Decrease) In Fund Balance	\$ 9,618	\$ (1,278)	\$ 23,713	\$ (625)	\$ 31,428	
Plant/Repair & Replacement	\$ 9,618	\$ (1,278)	\$ 25,794	\$ 377	\$ 34,511	
Net Total	\$ —	\$ —	\$ (2,081)	\$ (1,002)	\$ (3,083)	

UNDESIGNATED GENERAL FUNDS Uptown and Regional Campuses

Incremental Planning and Adjustments

Every crisis, including this one, not only requires reevaluation of priorities but also a refocus on strategy and mission. The following incremental adjustments have been carefully considered and decisions have been made to adjust original plans. Through this incremental process the university reduced the original budget reallocation from 20% to 8% based upon multiple factors related to enrollment, state subsidy, and FY 2021 strategic funding needs. While academic and administrative units will absorb an 8% general fund budget reduction, subsidies to UC Foundation and Athletics will be reduced by 20%.

RESOURCES

Tuition & Fees: As the university approaches the first day of class, student data is becoming more final. Tuition revenue projections are updated to include an additional decrease of \$11.0 million from the original \$24.1 million planned budget decrease. While the most recent headcount reports remain consistent with prior year, projections continue to factor in the changing student mix. These factors include transitions to online courses, different ratio of in-state to out-of-state students, as well as decreased international student enrollment. Financial impacts will continue to be evaluated into spring semester as the COVID impact to retention rates is unknown.

A 3.0% increase to graduate tuition rates was approved by the Board of Trustees on June 23, 2020. This will result in an increase of \$2.9 million in FY 2021. Of this increase to graduate tuition revenue, \$825,139 will fund scholarships, \$289,139 will fund stipends, and \$1.0 million will fund student health insurance. The remaining balance will offset the overall university reallocation.

Appropriations: In the approved Budget, UC joined its peer institutions at the directive of the Ohio Department of Higher Education (ODHE) in modeling a 20% reduction in State Share of Instruction (SSI). This reduction (\$40.9 million) was built into UC's original plan. Fortunately, the current SSI allocation from ODHE includes a much smaller reduction (4.38%). This reduction is offset by projected increases SSI allocation variables relative to UC's peer institutions (3.46%). Therefore, UC is planning on an SSI and CCP budget of \$213.4 million across campuses. The FY21 SSI projection is subject to change if the overall budget and supporting state revenue sources or SSI allocation variables significantly change during the fiscal year compared to current projections.

EXPENDITURES

Core and Sustaining Support, (\$1,000,000): The established pool to fund requests that are presented during Vice Presidential budget meetings will be reduced from \$2.0 million to \$1.0 million. With limited resources to provide subvention, units will be required to be more innovative in adjusting operations to respond to assigned budget reductions.

UC Foundation Funding Model, (\$3,800,491): The original budget included the continuation of a multi-year plan to establish a permanent university source to support advancement and philanthropy. UC Foundation will join the university in cost cutting measures to absorb a 20% reduction in subsidy, approximately \$3.8 million.

Research Faculty Start-up, (\$250,000): The annual increase of \$250,000 to increase research start-up funding will be deferred.

TRANSFERS

Designated: Research Deficit Subsidy, (\$6,000,000): Annual transfers of \$6.0 million have been made to designated funds to resolve a historical research deficit. In FY 2021 this subsidy is no longer needed as the deficit has been resolved. The available \$6.0 million budget will be used to lower the overall university reallocation.

Subsidies to non-instructional units: Athletics Subsidy Reduction, (\$2,343,977): Athletics permanent general fund subsidy of \$11.7 million, non-debt related, is reduced by 20% resulting in \$2.3 million in university budget savings. Athletics will be required to make significant operational changes.

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES UNDESIGNATED GENERAL FUNDS ALL CAMPUSES (IN THOUSANDS)						
	FY 2020 Budget	FY 2021 July 1	FY 2021 Revised	Variance	Percent Change	
RESOURCES						
Tuition & Fees	\$ 531,225	\$ 528,229	\$ 520,176	\$ (8,053)	(1.5)%	
Appropriations	213,782	172,496	213,358	40,862	23.7 %	
Sponsored Revenue	—	—	—	—	—	
Recovery Indirect Costs	15,329	15,329	15,329	—	— %	
Investment Income	319	319	319	—	— %	
Temporary Investment Income	2,270	2,270	2,270	—	— %	
Mkt Value Adj & Endowment	40	40	40	—	— %	
Other Trustee Income	597	597	597	—	— %	
Sales & Service	36	30	30	—	— %	
Auxiliary	347	308	308	—	— %	
Gifts	—	—	—	—	—	
Other Revenue	552	544	544	—	— %	
Total Resources	\$ 764,498	\$ 720,163	\$ 752,972	\$ 32,809	4.6 %	
EXPENDITURES BY CATEGORY						
Salaries	\$ 307,814	\$ 323,084	\$ 323,084	\$ —	— %	
Benefits	109,210	113,418	113,418	—	— %	
Operating	96,055	102,003	96,952	(5,050)	(5.0)%	
Capital	10,290	10,220	10,220	—	— %	
Scholarships	82,551	87,341	88,166	825	0.9 %	
Other	588	588	588	—	— %	
Budgeted Reserves Groups	20,788	(46,908)	(1,530)	45,378	(96.7)%	
Recoveries	(81)	(56)	(56)	—	— %	
Total Expenditures	\$ 627,214	\$ 589,691	\$ 630,844	\$ 41,153	7.0 %	
EXPENDITURES BY FUNCTION						
Instructional and General	\$ 280,351	\$ 290,238	\$ 290,238	\$ —	— %	
Separately Budgeted Research	9,328	9,057	8,807	(250)	(2.8)%	
Public Services	918	684	684	—	— %	
Academic Support	98,123	101,102	101,102	—	— %	
Student Services	26,324	27,974	27,974	—	— %	
Institutional Support	79,889	86,789	81,988	(4,800)	(5.5)%	
Operation and Maintenance of Plant	58,942	57,935	57,935	—	— %	
Scholarships	82,551	87,496	88,321	825	0.9 %	
Auxiliary Enterprises	—	—	—	—	—	
Budget Reallocation	(13,478)	(75,853)	(30,474)	45,378	(59.8)%	
Future Yrs Reallocation Reserve	4,268	4,268	4,268	—	— %	
Total Expenditures	\$ 627,214	\$ 589,691	\$ 630,844	\$ 41,153	7.0 %	
TRANSFERS						
Debt Service	\$ 40,236	\$ 36,218	\$ 36,218	\$ —	— %	
Designated	77,510	74,614	68,614	(6,000)	(8.0)%	
Subsidies for Non-Instructional Units	10,616	11,522	9,178	(2,344)	(20.3)%	
Restricted/Endowment/Other	1,015	—	—	—	—	
Reserves/Working Capital	(1,500)	(1,500)	(1,500)	—	— %	
Total Net Transfers	\$ 127,878	\$ 120,854	\$ 112,510	\$ (8,344)	(6.9)%	
Total Expenditures and Transfers	\$ 755,093	\$ 710,545	\$ 743,354	\$ 32,809	4.6 %	
Net Increase (Decrease) In Fund Balance	\$ 9,405	\$ 9,618	\$ 9,618	\$ —	— %	
Plant/Repair & Replacement	\$ 9,405	\$ 9,618	\$ 9,618	\$ —	— %	
Net Total	\$ —	\$ —	\$ —	\$ —	—	

FY 2021 INCREMENTAL GENERAL FUNDS BUDGET		
REVENUE	\$	(29,367,961)
Tuition Reduction		(35,145,765)
Tuition Guarantee Cohort 2		2,830,878
Graduate Tuition Rate Increase		2,946,926
State Share of Instruction		—
INCREMENTAL EXPENSES	\$	1,106,532
Salary Increases (includes Fringe Benefits)	\$	6,185,035
Maintenance	\$	(11,774,396)
Core and Sustaining Support		1,000,000
UC Foundation Funding Model		(2,500,491)
Athletics Funding Model		(2,343,977)
HSB Utilities and Maintenance		560,000
A&S/Law Deficit		836,303
Financial Aid Logic Software		250,000
Accessibility Resources		217,250
Structural Deficit Subsidy Return		(9,793,481)
Strategy/Growth	\$	6,695,893
Next Lives Here		4,427,615
Research Faculty Start-up		—
Diversity: Turner Scholarships		110,000
Graduate Scholarships		825,139
Graduate Stipends (UGA)		289,139
Graduate Student Health Insurance (GSHI)		1,044,000
TOTAL BUDGET REALLOCATION AT 8.0%	\$	(30,474,493)

AUXILIARY ENTERPRISES

Campus Services Auxiliary

Throughout the summer, Campus Services has been diligently working to prepare the campus for a safe return for students, faculty, and staff. Collaborating first with internal constituents to determine an appropriate scope of services, the housing portfolio has been significantly adjusted to provide a safe place to live for anyone desiring to live on campus. Collaborating with third-party constituents has been equally important in order to deliver food and retail services that fit the CDC's guidelines for a safe campus community. As a result of this work, the following adjustments have been made to the budget originally submitted in June 2020.

RESOURCES

Total budgeted resources have been decreased by \$20.8 million for the following reasons.

- Student fee discounting accounts for over \$6.8 million of this decrease. Campus Life Fees are being discounted 15% in the fall semester (and were not charged in the summer), General Fees are being discounted 10% in the fall semester, and room, board, and parking rates are being discounted 15.32% since the semester will move to an online format at Thanksgiving.
- Changes to the housing portfolio account for just over \$8.4 million, including the loss in food revenue due to these changes. These changes include the loss of 484 beds for social distancing purposes (all quad rooms have been converted into triples); the loss of 216 beds in CRC Residence Hall as that building has been designated a Quarantine & Isolation facility; the loss of 850 beds due to current demand; and the loss of the majority of summer occupancy and events.
- Campus Recreation Center and Parking Services revenue has been decreased just over \$3.8 million to account for anticipated decreased demand as students and employees move to remote formats and campus events continue to be canceled.
- The remaining decrease to budgeted resources, approximately \$1.8 million, consists of many other activities such as decreased commissions from the UC Bookstores in anticipation of a decline in sales due to lower foot traffic in the stores, decreased management fees in the Conferencing & Event Services area due to canceled events, and decreased residual revenue resulting from the changes listed here from services including laundry and vending.

Note that the adjustments made to resources above include very little potential impact due to any changes related to spring semester.

EXPENDITURES

Total budgeted expenditures have been increased by \$2.5 million for the following reasons.

- Housing Block Leases increased \$1.8 million to procure rooms at the Hampton Inn and The Graduate Hotel. Schneider Hall and The Hampton will be used for Quarantine & Isolation space and the beds at The Graduate will be necessary for displaced students originally assigned to Schneider.
- Departmental Operating Expenditures increased \$665,000 due to necessary safety investments including air purifiers for every multiple occupancy residence hall room and the cost of increased housekeeping services. This includes an offsetting decrease due to canceled events.
- A Budget Reallocation of \$9.5 million is necessary to balance the budget. Expenditure efficiencies will be realized throughout the year, including decreased food costs, hiring and travel freezes, furloughs, utilities, and student labor. Supplemental funding from the university may be necessary in order to cover the remaining budget shortfall.

TRANSFERS

Total budgeted transfers have been decreased by \$8.6 million. The budgeted transfer to Reserves for Repairs and Renovations has been eliminated; Subsidies for Non-Instructional Activities has decreased by \$292,000 in response to the General Fee discount of 10%; and the Stratford Heights debt is in the process of being refinanced, saving \$400,000 this year.

Other transfers include a transfer in of \$5.3 million from sources such as CARES funding and university reserves to cover student safety-related initiatives. Campus Services continues to be intentional in their fiscal responsibility in order to minimize the impact of the losses projected in this revised budget.

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES AUXILIARY FUNDS CAMPUS SERVICES ¹ (IN THOUSANDS)						
	FY 2020 Budget	FY 2021 July 1	FY 2021 Revised	Variance	Percent Change	
RESOURCES						
Sales	\$ 19,069	\$ 19,504	\$ 15,071	\$ (4,434)	(22.7)%	
Student Meals	27,434	26,981	22,859	(4,122)	(15.3)%	
Housing	59,421	61,706	52,579	(9,127)	(14.8)%	
Rentals	1,306	1,041	888	(152)	(14.6)%	
Contracts	1,472	1,500	1,203	(297)	(19.8)%	
Other	4,840	6,064	5,087	(977)	(16.1)%	
Other Recovery	4,356	4,368	4,368	—	— %	
Campus Life Fees	15,395	15,700	13,928	(1,772)	(11.3)%	
Total Resources	\$ 133,293	\$ 136,865	\$ 115,984	\$ (20,881)	(15.3)%	
EXPENDITURES						
Cost of Sales	\$ 19,176	\$ 19,237	\$ 19,237	\$ —	— %	
Salaries	13,249	13,976	13,976	—	— %	
Benefits	4,569	3,992	3,992	—	— %	
Housing Block Leases	19,084	20,740	22,608	1,868	9.0 %	
Utilities	9,029	9,021	9,021	—	— %	
Departmental Operating Exp. (DOE)	19,884	20,573	21,238	665	3.2 %	
University Overhead	1,824	1,883	1,883	—	— %	
Scholarships and Fellowships	2,206	2,243	2,243	—	— %	
Budget Reallocation	—	—	(9,467)	(9,467)		
Total Expenditures	\$ 89,021	\$ 91,665	\$ 84,730	\$ (6,934)	(7.6)%	
TRANSFERS						
Debt Service	\$ 35,778	\$ 31,958	\$ 31,558	\$ (400)	(1.3)%	
Next Lives Here	3,000	3,500	3,500	—	— %	
Subsidies for Non-Instructional Activities	(3,028)	(3,035)	(2,743)	292	(9.6)%	
Reserve for Repairs and Renovations	6,356	8,714	144	(8,570)	(98.3)%	
Resident Education & Development (RED)	3,109	3,565	3,565	—	— %	
Other	(943)	498	(4,771)	(5,268)	(1,058.9)%	
Total Net Transfers	\$ 44,272	\$ 45,200	\$ 31,254	\$ (13,946)	(30.9)%	
Total Expenditures and Transfers	\$ 133,293	\$ 136,865	\$ 115,984	\$ (20,881)	(15.3)%	
Net Increase (Decrease) in Fund Balance	\$ —	\$ —	\$ —			

¹ Campus Services Auxiliary includes Retail, Food Services, Housing, Conferencing, Campus Recreation Center, Tangeman University Center/ Steger Student Life Center/West Pavilion, Campus Life Fee, Fitness Center at CARE/Crawley, Stratford Heights, Parking Lots and Garages, University Park Apartments, Printing & Duplicating Services and Bellevue Gardens.

Intercollegiate Athletics

The COVID-19 pandemic will continue to impact multiple revenue streams in UC Athletics. In response, UC Athletics is planning for a 20% reduction of the university's permanent UC Athletics subsidy, a decrease of \$2.3 million of transfers from the general fund. This reduction allowed UC to allocate resources to other units, contributing to the reduction of the overall university-wide reallocation to 8%.

Unlike enrollment and state subsidy, the plans for UC's 2020-21 multiple athletics seasons are still in flux, pending decisions from state and local authorities, the American Athletic Conference (AAC), and the NCAA. Because final information is not available, the only adjustment that has been made to the July 1 budget is regarding the UC Athletics subsidy. Updated projections will be incorporated into quarterly financial reports.

UC Athletics will absorb the subsidy reduction using a combination of operating budget cuts, department-wide furloughs and pay reductions. Numerous plans have been developed at the unit level and reviewed to ensure every efficiency and possible option is considered. These plans include significant operational adjustments while remaining committed to supporting student-athletes.

Still today, the impacts of COVID-19 on Athletics are unknown. As the university prepares to maintain the safety of the Bearcats community, UC Athletics will remain steadfast in representing the University of Cincinnati with class and integrity through any and all upcoming changes of collegiate sports.

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES AUXILIARY FUNDS INTERCOLLEGIATE ATHLETICS (IN THOUSANDS)						
	FY 2020 Budget	FY 2021 July 1	FY 2021 Revised	Variance	Percent Change	
RESOURCES						
Ticket Sales	\$ 7,343	\$ 6,818	\$ 6,818	\$ —	— %	
Gifts/Endowments	5,990	5,815	5,815	—	— %	
Sponsorship Guarantees	7,290	7,530	7,530	—	— %	
Game Guarantees	1,201	455	455	—	— %	
Concession Sales	2,029	1,378	1,378	—	— %	
Parking Sales	385	363	363	—	— %	
Conference Revenue	3,795	6,119	6,119	—	— %	
Rental of Facilities	1,456	907	907	—	— %	
Service Fees	530	550	550	—	— %	
Other/Misc Income	2,259	2,502	2,502	—	— %	
Total Resources	\$ 32,279	\$ 32,437	\$ 32,437	\$ —	— %	
EXPENDITURES						
Scholarships	\$ 8,199	\$ 8,710	\$ 8,710	\$ —	— %	
Salaries	17,244	17,465	17,465	—	— %	
Benefits	4,601	3,587	3,587	—	— %	
Recruiting	943	905	905	—	— %	
Pre-Season	545	545	545	—	— %	
Team Game Equipment	389	381	381	—	— %	
Team Travel	4,824	4,570	4,570	—	— %	
Home Game	3,385	3,751	3,751	—	— %	
Other Operating Expenditures	13,807	13,208	13,208	—	— %	
Budget Reallocation	—	—	(2,344)	(2,344)		
Total Expenditures	\$ 53,937	\$ 53,123	\$ 50,779	\$ (2,344)	(4.4)%	
TRANSFERS						
Debt Service ¹	\$ —	\$ —	\$ —	\$ —		
Endowment Fees	97	112	112	—	— %	
Miscellaneous Projects	813	982	982	—	— %	
Closed Projects	—	—	—	—		
Plant Fund	—	(1,472)	(1,472)	—	— %	
Transfer In (Subsidy)	(22,568)	(20,308)	(17,964)	2,344	(11.5)%	
Total Net Transfers	\$ (21,658)	\$ (20,687)	\$ (18,343)	\$ 2,344	(11.3)%	
Total Expenditures & Transfers	\$ 32,279	\$ 32,437	\$ 32,437	\$ —	— %	
Net Increase (Decrease) in Fund Balance	\$ —	\$ —	\$ —			

¹ Athletics Debt Service is shown in the Uptown General Fund total Debt Service.

DESIGNATED GENERAL FUNDS

****NO ADJUSTMENTS FROM JULY 1 TO REVISED BUDGET****

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES DESIGNATED GENERAL FUNDS INCLUDING SERVICE CENTERS (IN THOUSANDS)						
	FY 2020 Budget	FY 2021 July 1	FY 2021 Revised	Variance	Percent Change	
RESOURCES						
Tuition & Fees	\$ 37,433	\$ 37,425	\$ 37,425	\$ —	—%	
Appropriations	—	—	—	—		
Sponsored Revenue	—	—	—	—		
Recovery Indirect Costs	15,168	16,327	16,327	—	—%	
Investment Income	—	—	—	—		
Temporary Investment Income	—	14	14	—	—%	
Mkt Value Adj & Endowment	3,831	4,675	4,675	—	—%	
Other Trustee Income	501	505	505	—	—%	
Sales & Service	139,752	151,202	151,202	—	—%	
Auxiliary	1,625	1,944	1,944	—	—%	
Gifts	1,303	285	285	—	—%	
Other Revenue	9,621	7,706	7,706	—	—%	
Total Resources	\$ 209,234	\$ 220,083	\$ 220,083	\$ —	—%	
EXPENDITURES BY CATEGORY						
Salaries	\$ 147,502	\$ 153,301	\$ 153,301	\$ —	—%	
Benefits	52,179	47,747	47,747	—	—%	
Operating	190,644	190,522	190,522	—	—%	
Capital	1,298	1,931	1,931	—	—%	
Scholarships	3,191	3,272	3,272	—	—%	
Other	—	12	12	—	—%	
Budgeted Reserves Groups	3,924	4,555	4,555	—	—%	
Recoveries	(149,654)	(147,671)	(147,671)	—	—%	
Total Expenditures	\$ 249,083	\$ 253,669	\$ 253,669	\$ —	—%	
EXPENDITURES BY FUNCTION						
Instructional and General	\$ 71,647	\$ 70,520	\$ 70,520	\$ —	—%	
Separately Budgeted Research	22,315	27,258	27,258	—	—%	
Public Services	65,123	69,231	69,231	—	—%	
Academic Support	19,398	26,216	26,216	—	—%	
Student Services	34,542	31,650	31,650	—	—%	
Institutional Support	40,024	32,722	32,722	—	—%	
Operation and Maintenance of Plant	(7,157)	(7,200)	(7,200)	—	—%	
Scholarships	3,191	3,272	3,272	—	—%	
Auxiliary Enterprises	—	—	—	—		
Budget Reallocation	—	—	—	—		
Future Yrs Reallocation Reserve	—	—	—	—		
Total Expenditures	\$ 249,083	\$ 253,669	\$ 253,669	\$ —	—%	
TRANSFERS						
Debt Service	\$ 32,054	\$ 30,919	\$ 30,919	\$ —	—%	
Designated	(90,626)	(80,426)	(80,426)	—	—%	
Subsidies for Non-Instructional Units	(5,910)	(6,696)	(6,696)	—	—%	
Restricted/Endowment/Other	456	1,924	1,924	—	—%	
Reserves/Working Capital	(5,764)	(3,019)	(3,019)	—	—%	
Total Net Transfers	\$ (69,790)	\$ (57,299)	\$ (57,299)	\$ —	—%	
Total Expenditures and Transfers	\$ 179,293	\$ 196,370	\$ 196,370	\$ —	—%	
Net Increase (Decrease) In Fund Balance	\$ 29,941	\$ 23,713	\$ 23,713	\$ —	—%	
Plant/Repair & Replacement	\$ 21,888	\$ 25,794	\$ 25,794	\$ —	—%	
Net Total	\$ 8,053	\$ (2,081)	\$ (2,081)			

RESTRICTED FUNDS

****NO ADJUSTMENTS FROM JULY 1 TO REVISED BUDGET****

UNIVERSITY OF CINCINNATI SCHEDULE OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHARGES RESTRICTED FUNDS (IN THOUSANDS)					
	FY 2020 Budget	FY 2021 July 1	FY 2021 Revised	Variance	Percent Change
RESOURCES					
Tuition & Fees	\$ —	\$ —	\$ —	—	—%
Appropriations	8,326	8,315	8,315	—	—%
Sponsored Revenue	195,819	213,254	213,254	—	—%
Recovery Indirect Costs	—	—	—	—	—%
Investment Income	10	12	12	—	—%
Temporary Investment Income	—	—	—	—	—%
Mkt Value Adj & Endowment	46,402	48,289	48,289	—	—%
Other Trustee Income	7,092	8,014	8,014	—	—%
Sales & Service	705	—	—	—	—%
Auxiliary	—	—	—	—	—%
Gifts	47,735	46,744	46,744	—	—%
Other Revenue	199	189	189	—	—%
Total Resources	\$ 306,287	\$ 324,817	\$ 324,817	\$ —	—%
EXPENDITURES BY CATEGORY					
Salaries	\$ 85,272	\$ 87,777	\$ 87,777	—	—%
Benefits	26,212	25,878	25,878	—	—%
Operating	98,978	108,396	108,396	—	—%
Capital	4,942	5,605	5,605	—	—%
Scholarships	64,007	70,085	70,085	—	—%
Other	242	265	265	—	—%
Budgeted Reserves Groups	21,889	19,739	19,739	—	—%
Recoveries	(551)	(500)	(500)	—	—%
Total Expenditures	\$ 300,992	\$ 317,243	\$ 317,243	\$ —	—%
EXPENDITURES BY FUNCTION					
Instructional and General	\$ 39,418	\$ 39,438	\$ 39,438	—	—%
Separately Budgeted Research	165,742	171,765	171,765	—	—%
Public Services	10,228	15,450	15,450	—	—%
Academic Support	19,782	19,243	19,243	—	—%
Student Services	1,154	856	856	—	—%
Institutional Support	660	378	378	—	—%
Operation and Maintenance of Plant	1	22	22	—	—%
Scholarships	64,004	70,082	70,082	—	—%
Auxiliary Enterprises	3	11	11	—	—%
Budget Reallocation	—	—	—	—	—%
Future Yrs Reallocation Reserve	—	—	—	—	—%
Total Expenditures	\$ 300,992	\$ 317,243	\$ 317,243	\$ —	—%
TRANSFERS					
Debt Service	\$ —	\$ —	\$ —	—	—%
Designated	(1,182)	941	941	—	—%
Subsidies for Non-Instructional Units	—	—	—	—	—%
Restricted/Endowment/Other	8,471	7,259	7,259	—	—%
Reserves/Working Capital	—	—	—	—	—%
Total Net Transfers	\$ 7,289	\$ 8,199	\$ 8,199	\$ —	—%
Total Expenditures and Transfers	\$ 308,280	\$ 325,443	\$ 325,443	\$ —	—%
Net Increase (Decrease) In Fund Balance	\$ (1,994)	\$ (625)	\$ (625)	\$ —	—%
Plant/Repair & Replacement	\$ —	\$ 377	\$ 377	—	—%
Net Total	\$ (1,994)	\$ (1,002)	\$ (1,002)	\$ —	—%