

AUXILIARY FUNDS

For the Six Months Ended December 31, 2020

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2021 Budget and Actual Results for the six months ended December 31, 2020 with FY 2021 Projections and FY 2020 Comparisons

Auxiliary Funds Combined	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$36,627,478	\$18,061,099	\$19,166,000	\$10,348,026	(\$8,817,974)	54%	\$21,281,000	\$2,115,000	111%
Payroll	10,891,539	5,208,520	9,096,000	4,263,668	4,832,332		8,985,720	110,280	
Fringes	3,742,439	1,867,066	2,975,000	1,340,268	1,634,732		2,983,258	(8,258)	
Total Compensation	14,633,978	7,075,586	12,071,000	5,603,936	6,467,064	46%	11,968,978	102,022	99%
Operating	24,227,608	16,592,257	20,790,000	9,360,625	11,429,375		19,127,000	1,663,000	
Scholarships	6,265,978	3,600,746	5,910,000	2,781,838	3,128,162		5,458,000	452,000	
Total Non Personnel	30,493,586	20,193,003	26,700,000	12,142,463	14,557,537	45%	24,585,000	2,115,000	92%
Re-charge of prior-year expenditures	0	0	0	(155,186)	155,186		(155,186)	155,186	
Re-charge of current-year expenditures	0	0	0	(93,440)	93,440		(93,440)	93,440	
Total Net Expenditures	45,127,564	27,268,590	38,771,000	17,497,773	21,273,227	45%	36,305,352	2,217,022	94%
Net Before Transfers	(8,500,086)	(9,207,491)	(19,605,000)	(7,149,747)	12,455,253		(15,024,352)	4,534,975	
Transfers-In - Facilities Fee	7,600,464	4,089,733	4,856,000	2,428,000	(2,428,000)		4,856,000	0	
Transfers-In - General Service Fee	11,631,000	5,929,000	9,328,000	4,664,000	(4,664,000)		9,328,000	0	
Transfers-In - Other-Debt Service	1,939,795	680,398	4,681,000	2,340,500	(2,340,500)		8,470,000	3,789,000	
Transfers-In - Other	13,098,257	5,694,506	22,043,000	11,021,500	(11,021,500)		15,304,549	(6,738,451)	
Transfers-In - Fund Balance	1,403,284	0	4,528,000	2,264,000	(2,264,000)		2,790,146	(1,737,854)	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	137,044	137,044	0	88,353	88,353		88,000	88,000	
Transfers-Out - Plant Fund	(143,559)	(141,581)	0	18,819	18,819		19,000	19,000	
Transfers-Out - Encumbrances	(88,353)	0	0	0	0		0	0	
Transfers-Out - Other	(119,331)	(119,331)	0	0	0		0	0	
Transfers-Out - Debt Service	(25,780,171)	(12,890,087)	(25,780,000)	(12,889,865)	12,890,135		(25,780,000)	0	
Net Transfers	9,678,430	3,379,682	19,656,000	9,935,307	(9,720,693)		15,075,695	(4,580,305)	
Difference	\$1,178,344	(\$5,827,809)	\$51,000	\$2,785,560	\$2,734,560		\$51,343	(\$45,330)	

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Athletics	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$7,253,018	\$2,415,483	\$8,315,000	\$310,884	(\$8,004,116)	4%	\$4,654,000	(\$3,661,000)	56%
Payroll	8,360,131	4,008,490	6,936,000	3,308,783	3,627,217		6,779,000	157,000	
Fringes	2,583,387	1,301,271	2,186,000	965,741	1,220,259		1,983,000	203,000	
Total Compensation	10,943,518	5,309,761	9,122,000	4,274,524	4,847,476	47%	8,762,000	360,000	96%
Operating	10,073,914	8,222,429	8,136,000	3,989,481	4,146,519		7,003,000	1,133,000	
Scholarships	6,265,978	3,600,746	5,910,000	2,781,838	3,128,162		5,458,000	452,000	
Total Non Personnel	16,339,892	11,823,175	14,046,000	6,771,319	7,274,681	48%	12,461,000	1,585,000	89%
Re-charge of prior-year expenditures	0	0	0	(30,947)	30,947		(30,947)	30,947	
Re-charge of current-year expenditures	0	0	0	(34,462)	34,462		(34,462)	34,462	
Total Net Expenditures	27,283,410	17,132,936	23,168,000	10,980,434	12,187,566	47%	21,157,591	2,010,409	91%
Net Before Transfers	(20,030,392)	(14,717,453)	(14,853,000)	(10,669,550)	4,183,450		(16,503,591)	(1,650,591)	
Transfers-In - Facilities Fee	3,952,630	2,126,815	2,527,000	1,263,500	(1,263,500)		2,527,000	0	
Transfers-In - General Service Fee	11,631,000	5,929,000	9,328,000	4,664,000	(4,664,000)		9,328,000	0	
Transfers-In - Other-Debt Service	1,009,044	354,022	2,435,000	1,217,500	(1,217,500)		2,435,000	0	
Transfers-In - Other	8,689,713	3,484,233	5,522,000	2,761,000	(2,761,000)		7,161,591	1,639,591	
Transfers-In - Fund Balance	0	0	0	0	0		0	0	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	12,817	12,817	0	10,823	10,823		11,000	11,000	
Transfers-Out - Plant Fund	0	0	0	0	0		0	0	
Transfers-Out - Encumbrances	(10,823)	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	(4,961,674)	(2,480,837)	(4,959,000)	(2,479,339)	2,479,661		(4,959,000)	0	
Net Transfers	20,322,707	9,426,050	14,853,000	7,437,484	(7,415,516)		16,503,591	1,650,591	
Difference	\$292,315	(\$5,291,403)	\$0	(\$3,232,066)	(\$3,232,066)		\$0	\$0	

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Residence Life & Housing	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$17,440,272	\$9,150,607	\$7,224,000	\$6,172,315	(\$1,051,685)	85%	\$10,690,000	\$3,466,000	148%
Payroll	816,738	388,663	681,000	332,733	348,267		754,425	(73,425)	
Fringes	301,270	149,295	195,000	114,318	80,682		247,023	(52,023)	
Total Compensation	1,118,008	537,958	876,000	447,051	428,949	51%	1,001,448	(125,448)	114%
Operating Scholarships	6,492,869	3,400,760	5,006,000	2,686,079	2,319,921		6,752,000	(1,746,000)	
Total Non Personnel	6,492,869	3,400,760	5,006,000	2,686,079	2,319,921	54%	6,752,000	(1,746,000)	135%
Re-charge of prior-year expenditures	0	0	0	(32,225)	32,225		(32,225)	32,225	
Re-charge of current-year expenditures	0	0	0	(13,448)	13,448		(13,448)	13,448	
Total Net Expenditures	7,610,877	3,938,718	5,882,000	3,087,457	2,794,543	52%	7,707,775	(1,871,448)	131%
Net Before Transfers	9,829,395	5,211,889	1,342,000	3,084,858	1,742,858		2,982,225	1,594,552	
Transfers-In - Facilities Fee	0	0	0	0	0		0	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	0	0	0	0	0		2,332,000	2,332,000	
Transfers-In - Other	0	0	8,101,000	4,050,500	(4,050,500)		4,329,590	(3,771,410)	
Transfers-In - Fund Balance	784,346	0	1,199,000	599,500	(599,500)		990,185	(208,815)	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	37,458	37,458	0	8,192	8,192		8,000	8,000	
Transfers-Out - Plant Fund	0	0	0	0	0		0	0	
Transfers-Out - Encumbrances	(8,192)	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	(10,643,007)	(5,321,504)	(10,642,000)	(5,320,948)	5,321,052		(10,642,000)	0	
Net Transfers	(9,829,395)	(5,284,046)	(1,342,000)	(662,756)	679,244		(2,982,225)	(1,640,225)	
Difference	\$0	(\$72,157)	\$0	\$2,422,102	\$2,422,102		\$0	(\$45,673)	

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EJ Thomas Performing Arts Hall	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$1,994,086	\$1,053,239	\$2,668,000	\$71,569	(\$2,596,431)	3%	\$244,000	(\$2,424,000)	9%
Payroll	285,479	123,932	321,000	125,029	195,971		241,000	80,000	
Fringes	86,388	38,840	92,000	36,723	55,277		72,000	20,000	
Total Compensation	371,867	162,772	413,000	161,752	251,248	39%	313,000	100,000	76%
Operating	1,954,106	1,014,956	2,559,000	170,852	2,388,148		364,000	2,195,000	
Scholarships	0	0	0	0	0		0	0	
Total Non Personnel	1,954,106	1,014,956	2,559,000	170,852	2,388,148	7%	364,000	2,195,000	14%
Re-charge of prior-year expenditures	0	0	0	0	0		0	0	
Re-charge of current-year expenditures	0	0	0	0	0		0	0	
Total Net Expenditures	2,325,973	1,177,728	2,972,000	332,604	2,639,396	11%	677,000	2,295,000	23%
Net Before Transfers	(331,887)	(124,489)	(304,000)	(261,035)	42,965		(433,000)	(129,000)	
Transfers-In - Facilities Fee	0	0	0	0	0		0	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	0	0	0	0	0		0	0	
Transfers-In - Other	871,381	435,691	630,000	315,000	(315,000)		630,000	0	
Transfers-In - Fund Balance	0	0	0	0	0		91,000	91,000	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	0	0	0	38,009	38,009		38,000	38,000	
Transfers-Out - Plant Fund	33,483	33,483	0	0	0		0	0	
Transfers-Out - Encumbrances	(38,009)	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	(326,631)	(163,316)	(326,000)	(163,002)	162,998		(326,000)	0	
Net Transfers	540,224	305,858	304,000	190,007	(113,993)		433,000	129,000	
Difference	\$208,337	\$181,369	\$0	(\$71,028)	(\$71,028)		\$0	\$0	

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Dining (Aramark)	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$2,434,450	\$1,153,266	(\$3,384,000)	\$1,122,653	\$4,506,653	(33%)	\$1,410,000	\$4,794,000	(142%)
Payroll	96,843	15,604	55,000	24,203	30,797		70,000	(15,000)	
Fringes	279,904	121,904	150,000	62,129	87,871		315,000	(165,000)	
Total Compensation	376,747	137,508	205,000	86,332	118,668	42%	385,000	(180,000)	188%
Operating Scholarships	1,006,119	838,576	1,247,000	389,010	857,990		1,197,000	50,000	
Total Non Personnel	0	0	0	0	0		0	0	
Total Non Personnel	1,006,119	838,576	1,247,000	389,010	857,990	31%	1,197,000	50,000	96%
Re-charge of prior-year expenditures	0	0	0	0	0		0	0	
Re-charge of current-year expenditures	0	0	0	0	0		0	0	
Total Net Expenditures	1,382,866	976,084	1,452,000	475,342	976,658	33%	1,582,000	(130,000)	109%
Net Before Transfers	1,051,584	177,182	(4,836,000)	647,311	5,483,311		(172,000)	4,664,000	
Transfers-In - Facilities Fee	0	0	0	0	0		0	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	0	0	0	0	0		0	0	
Transfers-In - Other	0	0	2,914,000	1,457,000	(1,457,000)		0	(2,914,000)	
Transfers-In - Fund Balance	0	0	2,700,000	1,350,000	(1,350,000)		907,000	(1,793,000)	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	46,397	46,397	0	24,017	24,017		24,000	24,000	
Transfers-Out - Plant Fund	(175,064)	(175,064)	0	18,819	18,819		19,000	19,000	
Transfers-Out - Encumbrances	(24,017)	0	0	0	0		0	0	
Transfers-Out - Other	(12,000)	(12,000)	0	0	0		0	0	
Transfers-Out - Debt Service	(777,390)	(388,695)	(778,000)	(388,970)	389,030		(778,000)	0	
Net Transfers	(942,074)	(529,362)	4,836,000	2,460,866	(2,375,134)		172,000	(4,664,000)	
Difference	\$109,510	(\$352,180)	\$0	\$3,108,177	\$3,108,177		\$0	\$0	

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Recreation & Wellness Services	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$507,555	\$271,386	\$87,000	\$31,417	(\$55,583)	36%	\$56,000	(\$31,000)	64%
Payroll	541,913	272,301	448,000	205,191	242,809		468,110	(20,110)	
Fringes	198,076	105,311	148,000	66,488	81,512		153,962	(5,962)	
Total Compensation	739,989	377,612	596,000	271,679	324,321	46%	622,072	(26,072)	104%
Operating	1,423,776	796,645	1,020,000	505,280	514,720		1,190,000	(170,000)	
Scholarships	0	0	0	0	0		0	0	
Total Non Personnel	1,423,776	796,645	1,020,000	505,280	514,720	50%	1,190,000	(170,000)	117%
Re-charge of prior-year expenditures	0	0	0	(31,039)	31,039		(31,039)	31,039	
Re-charge of current-year expenditures	0	0	0	(22,072)	22,072		(22,072)	22,072	
Total Net Expenditures	2,163,765	1,174,257	1,616,000	723,848	892,152	45%	1,758,961	(142,961)	109%
Net Before Transfers	(1,656,210)	(902,871)	(1,529,000)	(692,431)	836,569		(1,702,961)	(173,961)	
Transfers-In - Facilities Fee	1,341,427	721,714	856,000	428,000	(428,000)		856,000	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	341,819	119,910	826,000	413,000	(413,000)		826,000	0	
Transfers-In - Other	1,896,581	948,291	1,470,000	735,000	(735,000)		1,470,000	0	
Transfers-In - Fund Balance	0	0	59,000	29,500	(29,500)		231,961	172,961	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	12,152	12,152	0	1,112	1,112		1,000	1,000	
Transfers-Out - Plant Fund	0	0	0	0	0		0	0	
Transfers-Out - Encumbrances	(1,112)	0	0	0	0		0	0	
Transfers-Out - Other	(107,331)	(107,331)	0	0	0		0	0	
Transfers-Out - Debt Service	(1,683,246)	(841,623)	(1,682,000)	(841,032)	840,968		(1,682,000)	0	
Net Transfers	1,800,290	853,113	1,529,000	765,580	(763,420)		1,702,961	173,961	
Difference	\$144,080	(\$49,758)	\$0	\$73,149	\$73,149		\$0	\$0	

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Jean Hower Taber Student Union	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$938,377	\$431,840	\$657,000	\$269,473	(\$387,527)	42%	\$628,000	(\$29,000)	96%
Payroll	557,385	298,148	474,000	197,466	276,534		486,108	(12,108)	
Fringes	213,148	113,291	151,000	73,682	77,318		158,511	(7,511)	
Total Compensation	770,533	411,439	625,000	271,148	353,852	43%	644,619	(19,619)	103%
Operating	1,447,351	747,937	1,245,000	543,012	701,988		1,245,000	0	
Scholarships	0	0	0	0	0		0	0	
Total Non Personnel	1,447,351	747,937	1,245,000	543,012	701,988	44%	1,245,000	0	100%
Re-charge of prior-year expenditures	0	0	0	(32,343)	32,343		(32,343)	32,343	
Re-charge of current-year expenditures	0	0	0	(15,619)	15,619		(15,619)	15,619	
Total Net Expenditures	2,217,884	1,159,376	1,870,000	766,198	1,103,802	41%	1,841,657	28,343	98%
Net Before Transfers	(1,279,507)	(727,536)	(1,213,000)	(496,725)	716,275		(1,213,657)	(657)	
Transfers-In - Facilities Fee	2,306,407	1,241,204	1,473,000	736,500	(736,500)		1,473,000	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	588,932	206,466	1,420,000	710,000	(710,000)		1,420,000	0	
Transfers-In - Other	1,640,582	826,291	1,222,000	611,000	(611,000)		1,222,000	0	
Transfers-In - Fund Balance	0	0	0	0	0		0	0	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	12,236	12,236	0	0	0		0	0	
Transfers-Out - Plant Fund	0	0	0	0	0		0	0	
Transfers-Out - Encumbrances	0	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	(2,895,339)	(1,447,670)	(2,893,000)	(1,446,460)	1,446,540		(2,893,000)	0	
Net Transfers	1,652,818	838,527	1,222,000	611,040	(610,960)		1,222,000	0	
Difference	\$373,311	\$110,991	\$9,000	\$114,315	\$105,315		\$8,343	(\$657)	

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Parking & Transportation Services	FY20		FY21						
	YTD	YTD	Approved	YTD	\$ Budget	% of	Projected	Projection to Budget	
	June 30	December 31	Budget	December 31	Variance	Budget	June 30	\$	%
Revenues	\$6,007,216	\$3,554,787	\$3,551,000	\$2,348,360	(\$1,202,640)	66%	\$3,551,000	\$0	100%
Payroll	233,050	101,382	181,000	70,263	110,737		187,077	(6,077)	
Fringes	80,266	37,154	53,000	21,187	31,813		53,762	(762)	
Total Compensation	313,316	138,536	234,000	91,450	142,550	39%	240,839	(6,839)	103%
Operating	1,827,760	1,569,241	1,571,000	1,074,681	496,319		1,371,000	200,000	
Scholarships	0	0	0	0	0		0	0	
Total Non Personnel	1,827,760	1,569,241	1,571,000	1,074,681	496,319	68%	1,371,000	200,000	87%
Re-charge of prior-year expenditures	0	0	0	(28,632)	28,632		(28,632)	28,632	
Re-charge of current-year expenditures	0	0	0	(7,839)	7,839		(7,839)	7,839	
Total Net Expenditures	2,141,076	1,707,777	1,805,000	1,129,660	675,340	63%	1,575,368	229,632	87%
Net Before Transfers	3,866,140	1,847,010	1,746,000	1,218,700	(527,300)		1,975,632	229,632	
Transfers-In - Facilities Fee	0	0	0	0	0		0	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	0	0	0	0	0		1,457,000	1,457,000	
Transfers-In - Other	0	0	2,184,000	1,092,000	(1,092,000)		491,368	(1,692,632)	
Transfers-In - Fund Balance	618,938	0	570,000	285,000	(285,000)		570,000	0	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	15,984	15,984	0	6,200	6,200		6,000	6,000	
Transfers-Out - Plant Fund	(1,978)	0	0	0	0		0	0	
Transfers-Out - Encumbrances	(6,200)	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	(4,492,884)	(2,246,442)	(4,500,000)	(2,250,114)	2,249,886		(4,500,000)	0	
Net Transfers	(3,866,140)	(2,230,458)	(1,746,000)	(866,914)	879,086		(1,975,632)	(229,632)	
Difference	\$0	(\$383,448)	\$0	\$351,786	\$351,786		\$0	\$0	

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2021 Budget and Actual Results for the six months ended December 31, 2020 with FY 2021 Projections and FY 2020 Comparisons

Wayne Student Union	FY20		FY21						
	YTD	YTD	Approved Budget	YTD December 31	\$ Budget Variance	% of Budget	Projected June 30	Projection to Budget	
	June 30	December 31						\$	%
Revenues	\$52,504	\$30,491	\$48,000	\$21,355	(\$26,645)	44%	\$48,000	\$0	100%
Payroll	0	0	0	0	0		0	0	
Fringes	0	0	0	0	0		0	0	
Total Compensation	0	0	0	0	0	0%	0	0	0%
Operating	1,713	1,713	6,000	2,230	3,770		5,000	1,000	
Scholarships	0	0	0	0	0		0	0	
Total Non Personnel	1,713	1,713	6,000	2,230	3,770	37%	5,000	1,000	83%
Re-charge of prior-year expenditures	0	0	0	0	0		0	0	
Re-charge of current-year expenditures	0	0	0	0	0		0	0	
Total Net Expenditures	1,713	1,713	6,000	2,230	3,770	37%	5,000	1,000	83%
Net Before Transfers	50,791	28,778	42,000	19,125	(22,875)		43,000	1,000	
Transfers-In - Facilities Fee	0	0	0	0	0		0	0	
Transfers-In - General Service Fee	0	0	0	0	0		0	0	
Transfers-In - Other-Debt Service	0	0	0	0	0		0	0	
Transfers-In - Other	0	0	0	0	0		0	0	
Transfers-In - Fund Balance	0	0	0	0	0		0	0	
Transfers-In - Plant Fund	0	0	0	0	0		0	0	
Transfers-In - Encumbrances	0	0	0	0	0		0	0	
Transfers-Out - Plant Fund	0	0	0	0	0		0	0	
Transfers-Out - Encumbrances	0	0	0	0	0		0	0	
Transfers-Out - Other	0	0	0	0	0		0	0	
Transfers-Out - Debt Service	0	0	0	0	0		0	0	
Net Transfers	0	0	0	0	0		0	0	
Difference	\$50,791	\$28,778	\$42,000	\$19,125	(\$22,875)		\$43,000	\$1,000	

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Overall: The COVID-19 pandemic has complicated the instructional process; however, all efforts will be made to provide quality instruction to our valued students while providing a level of protection to students and our campus community.

Revenues

- The budget reflects overall blended student credit hour reduction of 15 percent; however, combined summer and fall student credit hours actually declined around seven percent; while preliminary spring 2021 blended student credit hours declined around nine percent from spring 2020. Assuming this holds, the projected annual blended credit hour decline is around eight percent;
- The University will provide face to face instruction in the fall, practicing physical distancing, and online options for at-risk and/or medical exceptions; and
- In reality, the hybrid instruction delivery mode was in effect until November 16, 2020 when all instruction was switched to remote delivery. It is assumed Spring 2021 will be delivered via face-to-face and remote blended learning and the term will be shortened by starting one week of remote instruction followed by face to face and blended instruction then shifting to remote-only after spring break and through final exam week.

Payroll

- Assumes zero percent raises in all personnel categories as well as temporary tiered salary reductions as approved by the Board of Trustees.

Fringes

- Benefits such as 14 percent employer contribution to the respective retirement system, University contribution toward employee group insurance, employee and dependent fee remission, and University portion of employee parking permits.
- Fringe Benefits rates include 29 percent for full-time, 15.45 percent for part-time, and five percent for graduate and student assistants.

Transfers-In

- Represents General Service Fees, Facilities Fees and operating support passed through or from the General Fund.

	Budgeted General Service Fees	Projected General Service Fees	Budgeted Facilities Fees	Projected Facilities Fees	Budgeted Other Support and Other Debt Service	Projected Other Support and Other Debt Service	Budgeted Total	Projected Total	Annual Debt Service
Athletics	\$ 9,328,000	\$ 9,328,000	\$ 2,527,000	\$ 2,527,000	\$ 7,957,000	\$ 9,597,000	\$ 19,812,000	\$ 21,452,000	\$ 4,959,000
Residence Life & Housing	-	-	-	-	8,101,000	6,662,000	8,101,000	6,662,000	10,642,000
E.J. Thomas PAH	-	-	-	-	630,000	630,000	630,000	630,000	326,000
Dining (Aramark)	-	-	-	-	2,914,000	-	2,914,000	-	778,000
Recreation & Wellness Services	-	-	856,000	856,000	2,296,000	2,296,000	3,152,000	3,152,000	1,682,000
Jean Hower Taber Student Union	-	-	1,473,000	1,473,000	2,642,000	2,642,000	4,115,000	4,115,000	2,893,000
Parking & Transportation Services	-	-	-	-	2,184,000	1,948,000	2,184,000	1,948,000	4,500,000
Total	\$ 9,328,000	\$ 9,328,000	\$ 4,856,000	\$ 4,856,000	\$ 26,724,000	\$ 23,775,000	\$ 40,908,000	\$ 37,959,000	\$ 25,780,000

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

	Budgeted	Projected	Budgeted	Projected	Budgeted	Projected
	Other Support	Other Support	Other Debt	Other Debt	Other Support	Other Support
	Service	Service	Service	Service	and Other	and Other
	Total	Total			Debt Service	Debt Service
Athletics	\$ 5,522,000	\$ 7,162,000	\$ 2,435,000	\$ 2,435,000	\$ 7,957,000	\$ 9,597,000
Residence Life & Housing	8,101,000	4,330,000	-	2,332,000	8,101,000	6,662,000
E.J. Thomas PAH	630,000	630,000	-	-	630,000	630,000
Dining (Aramark)	2,914,000	-	-	-	2,914,000	-
Recreation & Wellness Services	1,470,000	1,470,000	826,000	826,000	2,296,000	2,296,000
Jean Hower Taber Student Union	1,222,000	1,222,000	1,420,000	1,420,000	2,642,000	2,642,000
Parking & Transportation Services	2,184,000	519,000	-	1,429,000	2,184,000	1,948,000
	<u>\$ 22,043,000</u>	<u>\$ 15,333,000</u>	<u>\$ 4,681,000</u>	<u>\$ 8,442,000</u>	<u>\$ 26,724,000</u>	<u>\$ 23,775,000</u>

Transfers-Out – Debt Service

- Debt service for Auxiliary facilities.

Unit Assumptions

Athletics

Revenue

- Projections indicate the impact of the pandemic social distancing restriction will reduce ticket sales, and the total income will be \$3.7 million below the original \$8.3 million budget.

Payroll

- Various coaching salary reductions; and
- The original assumption assumed budgeted compensation costs totaling \$9.1 million, but with vacancy savings the revised projection contemplates \$8.8 million.

Operating

- The Men's Golf, Men's Cross Country, and Women's Tennis programs were eliminated plus various other operating and personnel reductions were implemented in the amount of \$4.4 million;
- Possibility of furloughs if the budget requires an adjustment; and
- Projections indicate a reduction in operating costs of \$1.1 million

Scholarships

- The original assumptions assumed \$5.9 million in scholarships while the revised projection is \$5.5 million.

Other

Re-Charge of Prior-Year Expenditures

- Certain FY2020 expenditures in the amount of \$31,000 were or will be recharged and covered by various COVID relief grants.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Re-Charge of Current-Year Expenditures

- Certain FY2021 expenditures in the amount of \$34,000 were or will be incurred within Athletics in response to COVID preparedness and related safety. These expenditures were or will be recharged to various COVID relief grants.

Transfers-In

- Includes \$716,000 to cover the net impact of no fall sports;
- Facilities Fees totaling \$2.5 million through the General Fund;
- General Service Fees totaling \$9.3 million from the General Fund; and
- The original assumption assumed Transfers-In - Other support totaling \$8 million from the General Fund, while the revised projections indicate \$9.6 million.

Residence Life & Housing

Revenues

- Fall revenue estimate based on room assignments as of June 12, 2020 (include \$450 discount per person for students remaining in double occupancy rooms for fall);
- Due to the COVID-19 pandemic, Residence Life & Housing will use Quaker Square exclusively for quarantine and isolation;
- Spring revenues estimate assumes a 13% decline in revenue;
- Closure at 8-week mark of the fall semester and re-opening at the 8-week mark of the spring 2021 term is basis of original budget;
- Projections for no summer housing or summer conference revenue for Summer 2020 remain, and the AA conference for Summer 2021 will not resume as previously indicated; and
- The budget assumed closing the dorms mid-fall term till mid-spring. Current expectations indicate remaining open even as instruction on November 16th became remote, and there will be no refunds. Projections indicate year-end income will be \$3.5 million above the original \$7.2 million budget.

Payroll

- Business Systems Administration position as well as the Quaker Square Residence Life Coordinator position will remain unfilled;
- Residence Life Coordinators will be on an 11-month contracts for FY21 (not working the month of June). This will transition to 10-month contracts for FY22 (not working July and June). Two, 2-month temporary positions to be created to complete essential summer work;
- Three UAPD Officers and half of the Student Conduct Coordinators will remain on Residence Life and Housing budget for FY21 with the goal of moving the positions off the budget in FY22;
- Residence halls remained open in October. Therefore, Residence Life & Housing staff did not require three months furlough; and

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Residence Life & Housing (continued)

- Projections indicate that payroll and fringes will approximate \$1 million or \$125,000 above budget. The compensation increase includes additional costs related to dorms remaining open the entire fiscal year.

Operating

- Expenditures include maintenance, resident assistant meals, student employment, resident student events, and utilities;
- Cancellation of Exchange Street Living Room Furniture project (savings \$400,000);
- Delay migration to Mercury Cloud (savings \$5,000);
- Quaker Square off-line for FY21 unless needed to quarantine individuals or overflow housing; therefore, the maintenance and the custodial budget includes half of the budget estimated by PFOC;
- 43 percent reduction in utilities charges and 40 percent reduction in maintenance cost; and
- Projections indicate operating expenditures will be \$1.7 million above the \$5 million operating budget. The additional cost will cover maintenance, student assistant wages, and utilities for dorms remaining open the entire fiscal year.

Other

Re-Charge of Prior-Year Expenditures

- Certain FY2020 expenditures in the amount of \$32,000 were or will be recharged and covered by various COVID relief grants.

Re-Charge of Current-Year Expenditures

- Certain FY2021 expenditures in the amount of \$13,000 were or will be incurred within Residence Life & Housing in response to COVID preparedness and related safety. These expenditures were or will be recharged to various COVID relief grants.

Transfers-In

- Transfers-In - Other original assumptions assumed General Fund support for operations budgeted at \$8.1 million. Projections indicate the General Fund support for operations including debt service will total \$6.7 million; and
- The original assumption estimated that \$1.2 million would be transferred from Residence Life & Housing's fund balance to balance, while the projection contemplates that \$990,000 of the fund balance will be needed.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

E. J. Thomas Performing Arts Hall

Revenues

- Externally generated revenues from various sources such as Broadway Series sales, Akron Civic Theater pass-through, hall rental, and endowment gifts; and
- The budget assumed Spring 2021 shows only, and the fall COVID-19 mass gathering restrictions would not affect the budget. In keeping with the advice and recommendations from health officials regarding COVID-19, to avoid the assemblage of large numbers of people within proximity to one another, large events scheduled for fiscal year 2021 are canceled. Projections indicate year-end revenues will be \$2.4 million less than the original budget of \$2.7 million.

Payroll

- Due to the cancellation of events for the fiscal year, the auxiliary will not employ part-time staff. Projections indicate that payroll and fringes will approximate \$313,000 or \$100,000 below budget.

Operating

- Expenditures include artist fees, advertising, maintenance, stage & wardrobe, student employment, and utilities; and
- The cancellation of events eliminates artist fees, student assistant wages, stagehand payments, hospitality & advertising costs, Akron Civic Theatre consulting fees, ticket office expenses, and UAPD services. Projections indicate operating expenditures will be \$2.2 million less than the \$2.6 million budget.

Transfers-In

- Transfers-In Other of \$630,000 from the General Fund; and
- The original assumption presumed a break-even budget, but the projections contemplate that EJ Thomas Performing Arts Hall will access \$91,000 out of the \$761,000 fund balance to balance.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Dining (Aramark)

Revenues

- Assumes contractually provided revenues such as utilities, maintenance, and equipment repair;
- Meal plan increase of four percent for the fall 2020 Tuition Guarantee Cohort; and
- The original annual budgeted revenue of negative \$3.4 million assumed face-to-face instruction in fall 2020, followed by potential mid-term COVID-19 related enrollment disruption, would close the campus in September 2020 and remain online in Spring 2021, creating refunds. Given the current reality, Aramark revenue will approach \$1.4 million for the fiscal year 2021.

Compensation

- The CWA employees remain University employees, with the University responsible for the difference between FICA and SERS;
- Reallocate a portion of Dining Services employees' salaries to Aramark (cost \$17,491);
- All other employees are the fiscal responsibility of Aramark; and
- Projected unanticipated payroll costs through June 30, 2021 will be \$180,000.

Operating

- Card access and point of sale software, equipment, maintenance, and utilities; and
- Projections indicate operating expenditures will be \$50,000 below budget.

Transfers-In

- Transfers-In - Other original budget represents General Fund support for operations and is budgeted at \$2.9 million. Current projections indicate the General Fund support for operations will not be needed; and
- The original assumption estimated that \$2.7 million would be transferred from Dining Services (Aramark) fund balance to balance, while the projection contemplates that \$907,000 of the fund balance will be needed.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Student Recreation & Wellness Services

Revenues

- Externally generated revenues from various sources such as memberships, pool rental, and locker and facility rentals; and
- The budget assumed closing the campus mid-fall term till mid-spring. In anticipation of mass gathering restrictions and the loss of membership income, projections indicate \$56,000 in revenue, which is \$452,000 lower than the actual income received in FY20.

Payroll

- Workforce reductions of \$150,772 based on IUC Campus Operations Resumption Plan with social distancing and group size restrictions. If restrictions are lifted or reduced additional revenue (especially with long standing contracts) will be sought and workforce will need to be increased to manage groups, programs, events, and additional members;
- Two full-time vacant positions to remain unfilled (savings \$96,028);
- No furloughs for staff members with salaries below \$40,000;
- Abolish the Coordinator Membership and Personnel position (savings \$40,462);
- Salary reduction for Director, Student Recreation & Wellness Services and the Assistant Director, Programs (savings \$5,038);
- Changing 12-month contracts to 10-months due to low summer program participation (June/July). Contract change effective August 1st (savings \$9,244) as follows:
 - Manager, Intramurals
 - Manager, Club Sports
 - Manager, Outdoor Adventure
- An additional \$6,650 in student employment fringe benefit savings during October 2020 to mid-February 2021; and
- Mid-August staffing changes will raise the compensation cost above the budget.

Operating

- Expenditure reductions of \$926,000 for aquatics, fitness and wellness, intramural sports, maintenance, outdoor adventures, membership, student employment, operations and utilities;
- Reduction in operating hours (12 hours reduced per week) and reduction of student staff positions that would be covered by full-time employees;
- Reduce student staffing between July and early August, and having professional staff fulfill vacant roles (savings \$177,000);
- Cancellation of all group programs, rentals, and events that cannot be done without social distancing; and
- Reduction in utilities (savings \$40,000) and maintenance (savings \$181,000); and

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Student Recreation & Wellness Services (continued)

- Projections indicate operating cost will increase \$170,000 above the budget due to an increase in maintenance cost (Oct – Feb) plus repair work to Leisure Pool and ONAT diving tower.

Other

Re-Charge of Prior-Year Expenditures

- Certain FY2020 expenditures in the amount of \$31,000 were or will be recharged and covered by various COVID relief grants.

Re-Charge of Current-Year Expenditures

- Certain FY2021 expenditures in the amount of \$22,000 were or will be incurred within Student Recreation & Wellness in response to COVID preparedness and related safety. These expenditures were or will be recharged to various COVID relief grants.

Transfers-In

- The original other sources of funding include a Transfers-In Facilities Fee and Transfers-In - Other budgeted at \$856,000 and \$2.3 million, respectively; and
- The original assumption contemplated \$59,000 of fund balance usage while the projection presumes that \$232,000 will be needed.

Jean Hower Taber Student Union

Revenues

- Externally generated revenues from various sources such as bookstore commission, bank commission, and room rentals;
- A 75 percent reduction in room and AV rental income based on campus needs for use of space as classrooms and physical distancing/group size guidelines. Current projections indicate the \$25,000 room rental budget will not come to fruition due to COVID-19 mass gathering restrictions remaining in effect;
- A 35 percent reduction in Bookstore revenue; and
- Projections indicate year-end income will be \$29,000 below the original \$657,000 budget.

Payroll

- Five full-time vacancies remain unfilled (savings \$224,990); and
- Projections indicate fringe benefits will be slightly higher than budget due to the fee remission assumed through an additional employee gained via the bumping process.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Jean Hower Taber Student Union (continued)

Operating

- Student assistant wages reduced to reflect predicted use of facility and programming planning/execution in some areas of the budget and increased in others based on cleaning standards;
- Additional financial assistance provided previously to keep the facility open for the use of Aramark will be addressed in FY21;
- Programming options will continue for FY21 but have been reset for fall 2020 under the current/predicted climate;
- Elimination of the budgets for Alternative Spring Break and Winter Immersion trips;
- Supplies & services and travel and hospitality reduced based on the reduction of events with an offset to increase supplies & services to reflect additional cleaning standards;
- A reduction in PFOC maintenance and purchase utilities projection to reflect FY20 actual usage;
- A reduction in PFOC custodial labor and supplies projection; and
- Current projections indicate expenditures remaining at budget. However, student assistant wages may increase due to expanded operating hours and a January minimum wage increase.

Other

Re-Charge of Prior-Year Expenditures

- Certain FY2020 expenditures in the amount of \$32,000 were or will be recharged and covered by various COVID relief grants.

Re-Charge of Current Year Expenditures

- Certain FY2021 expenditures in the amount of \$16,000 were or will be incurred within Jean Hower Taber Student Union in response to COVID preparedness and related safety. These expenditures were or will be recharged to various COVID relief grants.

Transfers-In

- Facilities Fees totaling \$1.5 million through the General Fund; and
- Other support totaling \$2.6 million from the General Fund.

The University of Akron

Auxiliaries

The Original FY 2021 Assumptions with Projection Considerations

Parking & Transportation Services

Revenues

- The original assumption estimated a 15 percent blended enrollment reduction while actual summer and fall combined enrollment is six percent;
- The initial assumption remains, the auxiliary will achieve \$3.6 million in revenue;
- Majority of Special Events Parking \$10 and \$20 maximum for additional preferred lots;
- Increase Parking Fine collections rate through expanded iParq capabilities, change to courtesy policies/grace periods, more target of meters, handicapped spaces, and fire lanes; and
- The original assumptions indicate the campus closing in October 2020 and reopens in mid-February 2021 with 50 percent of fall transportation fee revenue refunded and 25 percent of spring transportation fee revenue refunded. Current projections reflect campus is staying open for the entire fall 2020 semester and spring 2021 with blended remote learning and certain periods of remote learning at the end of fall and beginning and end of spring.

Payroll

- Eliminate two full-time positions (savings \$57,000) and reduce part-time staff hours by 50 percent (savings \$11,000);
- Reduce the number of student assistants, office staff, lot monitors, event workers by 50 percent and no visitor parking lot booth (savings \$84,000); and
- Projections indicate that payroll and fringes will approximate \$241,000.

Operating

- Shuttle savings of \$250,000 due to the campus closure (from both the Roo Express and METRO RTA contract). While Parking & Transportation Auxiliary will realize the expenditure savings for the Roo Express during the University campus closure, some costs will be incurred for a portion of the downtime;
- Close all deck rooftops (except half of Polsky's rooftop deck to access CBA bridge) for the winter season, and additional surface lots as well. Reduce Parking maintenance group to one full-time employee and one student assistant to empty trash receptacles. Restrict maintenance to essential services, safety issues, lighting, trash removal, elevator repair, limited signage placement, graffiti removal, and minimal flower planting. Assumption assumes no parking lot or deck repairs using outside contractors (total savings of \$347,000); and
- Projections indicate expenditures will be \$200,000 below the original budget.

The University of Akron
Auxiliaries
The Original FY 2021 Assumptions with Projection Considerations

Parking & Transportation Services (continued)

Other

Re-Charge of Prior-Year Expenditures

- Certain FY2020 expenditures in the amount of \$29,000 were or will be recharged and covered by various COVID relief grants.

Re-Charge of Current-Year Expenditures

- Certain FY2021 expenditures in the amount of \$8,000 were or will be incurred within Parking & Transportation Services in response to COVID preparedness and related safety. These expenditures were or will be recharged to various COVID relief grants.

Transfers-In

- Transfers-In - Other original estimate assumed General Fund support for operations budgeted at \$2.2 million. Current projections indicate the General Fund support for operations including debt service will total \$2 million; and
- The original assumption contemplated \$570,000 of fund balance usage while the projection presumes that \$570,000 the entire fund balance will be needed.

Wayne Student Union

Revenues

- Externally generated commission revenue from bookstore online sales, bookstore space rent and room rentals.

Operating

- Artist fees, equipment, and property and fire insurance.
- The offset to the COVID-19 mass gathering restrictions will reduce operating expenditures \$1,000 below budget.

The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2021 Budget and Actual Results for the six months ended December 31, 2020

Athletics

Athletics actual revenues total \$311,000 as compared to annual budgeted revenues of \$8.3 million. Unearned revenue for season and single tickets is realized in the fiscal year when the game is held. Currently, \$15,000 is unearned. Current expectations indicate that revenues will total \$4.7 million, or \$3.7 million below the \$8.3 million original budget.

Description	Actual YTD
Ticket Sales	\$167,000
Gifts	117,000
IMG	26,000
Other	<u>1,000</u>
Total Revenue	<u>\$311,000</u>

Employee Type	Actual YTD
Contract Professionals	\$3,099,000
Staff	175,000
Graduate Assistant	32,000
Faculty	<u>3,000</u>
Total Payroll	<u>\$3,309,000</u>

Note 1: Includes all Athletics payroll-related activities (e.g. full-time, part-time, overtime, etc.).
Note 2: Excludes fringe benefits.

Payroll and fringes total \$4.3 million or 47 percent of the annual budget of \$9.1 million. The fiscal year 2021 reflects temporary salary reductions. Projections indicate that payroll and fringes will approximate \$8.8 million, or \$360,000 below the original \$9.1 million budget.

Operating expenditures total nearly \$4 million or 49 percent of the annual budget of \$8.1 million. The principal operating expenditures include supplies & services (71 percent) and travel & hospitality (19 percent). The majority of supplies & services include athletic supplies (24 percent), maintenance (14 percent), and liability insurance (13 percent). The bulk for expenditures for athletic supplies is team equipment purchases. Equipment purchases mainly take place during the first few months of the fiscal year when new equipment for the season is being received and generally slows drastically as the year continues. The majority of operating expenditures in travel & hospitality are team travel and recruiting (67 percent). Majority of the travel & hospitality expense is for charter flights purchased for football prior to the Fall season being cancelled. Although the funds are nonrefundable, most of these funds can be used towards future travel through December 2021. Additional reductions in operating costs will reduce expenditures \$1.1 million below budget.

Description	Actual YTD
Supplies & Services	\$2,847,000
Travel & Hospitality	763,000
Utilities	205,000
Student Assistants	97,000
Other	<u>77,000</u>
Total Operating	<u>\$3,989,000</u>

**The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2021 Budget and Actual Results for the six months ended December 31, 2020**

Athletics (continued)

Scholarships, or Athletics financial aid, totaled \$2.8 million or 47 percent of the annual budget of \$5.9 million. Projections indicate that scholarships and other, student aid will be less than budget by \$452,000.

Athletics Re-charge lines include \$65,000 in compensation reduction from the COVID relief grants. The prior fiscal year 2020 has \$31,000 in compensation credits and \$34,000 for 2021.

The other sources of funding include transfers-in of Facilities Fee, General Service Fee, and Other budgeted at \$2.5 million, \$9.3 million, and \$8 million, respectively. Current projections contemplate Transfers-In - Other to be \$9.6 million. The actual Facilities Fee totaling \$1.3 million services a portion of the Stadium and Fieldhouse debt while the Athletics actual general services fee, and other transfers-in combined total \$8.6 million. Athletics is projecting to meet its \$4.4 million cost reduction target for the fiscal year ended June 30, 2021 plus additional cost control measures were implemented as the projected revenues are expected to fall well short of budgeted revenues in large measure due to COVID implications. The revenue and expenditure projections will be updated each month, as needed.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$11,000 Transfers-In - Encumbrances represent those types of commitments.

The budgeted Transfers-Out - Debt Service is \$5 million. To date, \$2.5 million or 50 percent has been transferred out to pay the debt service payment with the remaining transfers to occur throughout the year. The debt service pays the bonded debt related to InfoCision Stadium (94 percent) and the Athletic Fieldhouse.

Residence Life & Housing

Residence Life & Housing actual revenues total \$6.2 million as compared to the annual budgeted revenues of \$7.2 million. The principal revenues include residence hall occupancy (annual average of 74 percent) and are predominately earned during the academic year. The projection will be updated should activity merit.

Description	Actual YTD
Room Rentals	\$6,017,000
Other	<u>155,000</u>
Total Revenue	<u>\$6,172,000</u>

**The University of Akron
Akron and Wayne Auxiliary Funds Combined
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The University of Akron
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Residence Life & Housing (continued)

Currently, \$6.8 million of spring 2021 revenue is deferred. Actual revenues equal to 85 percent of the \$7.2 million annual budget, with 1,712 contracts for the fall instead of 1,822 as budgeted. The budget assumed closing the dorms mid-fall term till mid-spring. Current expectations indicate remaining open even as Spring 2021 semester will start with remote instruction. Spring semester revenues will be 13 percent below Fall Census. Projections indicate year-end income will be \$3.5 million above the original \$7.2 million budget. The projection will be updated should activity merit.

Employee Type	Actual YTD
Contract Professionals	\$221,000
Staff	<u>112,000</u>
Total Payroll	<u>\$333,000</u>

Note 1: Includes all Residence Life & Housing payroll-related activities (e.g. full-time, part-time, overtime, etc.).
Note 2: Excludes fringe benefits.

Payroll and fringes total \$447,000 or 51 percent of the annual budget of \$876,000. Projections indicate that payroll and fringes will approximate \$1 million, or \$125,000 above the original \$876,000 budget. The compensation increase includes additional costs related to dorms remaining open the entire fiscal year. The fiscal year 2021 reflects temporary salary reductions. The projection will be updated should activity merit.

Operating expenditures total \$2.7 million or 54 percent of the annual budget of \$5 million. The principal operating expenditures include supplies & services (57 percent) and utilities (22 percent). The major spending components in supplies & services include maintenance (83 percent). The majority of expenditures in utilities are electricity (54 percent) and water (35 percent). The majority of operating expenditures in travel & hospitality are Resident Assistant Meals (89 percent). Projections indicate operating expenditures will be \$1.7 million above the \$5 million operating budget. The additional cost will cover maintenance, student assistant wages, and utilities for dorms remaining open the entire fiscal year. The projection will be updated should activity merit.

Description	Actual YTD
Supplies & Services	\$1,523,000
Utilities	587,000
Other	225,000
Student Assistants	183,000
Travel & Hospitality	<u>168,000</u>
Total Operating	<u>\$2,686,000</u>

Residence Life & Housing Re-charge lines include \$45,000 in compensation reduction from the COVID relief grants. The prior fiscal year 2020 has \$32,000 in compensation credits and \$13,000 for 2021.

**The University of Akron
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Residence Life & Housing (continued)

Transfers-In - Other original assumptions assumed General Fund support for operations budgeted at \$8.1 million. Projections indicate the General Fund support for operations including debt service will total \$6.7 million. To date, \$4.1 million has been transferred with the expectation the full amount will be adjusted to reflect the actual shortfall after utilizing the remaining fund balance at the end of the fiscal year.

The original assumption estimated that \$1.2 million would be transferred from Residence Life & Housing’s fund balance to balance, while the projection contemplates that the entire fund balance of \$990,000 will be needed. The actual transferred amount may vary pending the fiscal year-end outcome.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$8,000 Transfers-In - Encumbrances represent those types of commitments.

The budgeted Transfers-Out - Debt Service total \$10.6 million. To date, \$5.3 million or 50 percent has been transferred out to pay the debt service payment with the remaining transfers to occur throughout the year. The debt service pays the debt related to the renovation of seven residence halls and construction of four new buildings.

EJ Thomas Performing Arts Hall

EJ Thomas Performing Arts Hall actual revenues total \$72,000 as compared to the annual budgeted revenues of \$2.7 million. The principal revenues include hall rental (100 percent). Ticket revenue is considered unearned until the show is held.

Description	Actual YTD
Hall Rental	\$72,000
Ticket Sales	1,000
Other	<u>(1,000)</u>
Total Revenue	<u>\$72,000</u>

The budget assumed Spring 2021 shows only, and the fall COVID-19 mass gathering restrictions would not affect the budget. In keeping with the advice and recommendations from health officials regarding COVID-19, to avoid the assemblage of large numbers of people within proximity to one another, large events scheduled for fiscal year 2021 are canceled. The event cancellations include high school graduation, weddings, University sponsored or student events, and shows. Projections indicate year-end revenues will be \$2.4 million less than the original budget of \$2.7 million.

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EJ Thomas Performing Arts Hall (continued)

Employee Type	Actual YTD
Contract Professionals	\$81,000
Staff	<u>44,000</u>
Total Payroll	<u>\$125,000</u>
<i>Note 1: Includes all EJ Thomas Performing Arts Hall payroll-related activities (e.g. full-time, part-time, overtime, etc.).</i>	
<i>Note 2: Excludes fringe benefits.</i>	

Payroll and fringes total \$162,000 or 39 percent of the annual budget of \$413,000. Due to the cancellation of events for the fiscal year, the auxiliary will not employ part-time staff. Projections indicate that payroll and fringes will approximate \$313,000. The fiscal year 2021 reflects temporary salary reductions.

Operating expenditures total \$171,000 or seven percent of the annual budget of \$2.6 million. The principal operating expenditures include supplies & services (70 percent) and utilities (27 percent). The major spending components in supplies & services include the maintenance (48 percent), new lighting system (35 percent), and property & fire insurance (10 percent). The majority of expenditures in utilities are electricity (64 percent), steam (23 percent), and chilled water (11 percent). The cancellation of events eliminates artist fees, student assistant wages, stagehand payments, hospitality & advertising costs, Akron Civic Theatre consulting fees, ticket office expenses, and UAPD services. Projections indicate operating expenditures will be \$2.2 million less than the \$2.6 million budget and will be updated should activity merit.

Description	Actual YTD
Supplies & Services	\$119,000
Utilities	46,000
Other	<u>6,000</u>
Total Operating	<u>\$171,000</u>

EJ Thomas Performing Arts Hall realizes the fiscal constraints and challenges the University of Akron is coping with, primarily due to the pandemic. To control cost, EJ Thomas released Aetna's Cleaning Company from their annual \$75,000 to \$80,000 contract and personally took over the cleaning responsibilities to control cost. The responsibilities include sanitizing and COVID preventative measures, cleaning approximately 60 bathrooms weekly, shampooing and scrubbing the auditorium seats, deep cleaning and polishing the auditorium floors, and vacuuming over an acre of carpeting weekly. The cleaning measures are all in preparation to utilize the theatre for a show or graduation at a moment's notice.

Transfers-In - Other represents general-fund support for operations and debt service support is budgeted for \$630,000. To date, \$315,000 has been transferred with the expectation the full amount will be transferred throughout the remainder of the fiscal year.

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EJ Thomas Performing Arts Hall (continued)

The original assumption presumed a break-even budget, but the projections contemplate that EJ Thomas Performing Arts Hall will access \$91,000 out of the \$761,000 fund balance to balance.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$38,000 Transfers-In - Encumbrances represent those types of commitments.

The budgeted Transfers-Out - Debt Service totals \$326,000. To date, \$163,000 or 50 percent has been transferred out to pay the debt service payment with the remaining transfers to occur throughout the year. This debt service pays the bonded debt related to improvements and equipment from approximately 18 years ago. The debt will be retired during the fiscal year ended June 30, 2029.

Dining Services (Aramark)

Aramark's actual revenues total \$1.1 million as compared to the negative annual budgeted revenues of \$3.4 million. The primary revenues include the utilities support (31 percent), facilities support (27 percent), Aramark grant (24 percent), and point-of-sale/card access support (16 percent). The annual budgeted revenue of negative \$3.4 million assumed face-to-face instruction in fall 2020, followed by potential mid-term COVID-19 related enrollment disruption, would close the campus in September 2020 and remain online in Spring 2021, creating refunds. Given the current reality, Aramark revenue will approach \$1.4 million for the fiscal year 2021, which is \$1 million lower than the actual income received in the fiscal year 2020.

Description	Actual YTD
Utilities Support	\$352,000
Facilities Support	306,000
Aramark Grant	275,000
POS/Card Access Support	181,000
Other	<u>9,000</u>
Total Revenue	<u>\$1,123,000</u>

Employee Type	Actual YTD
Staff	\$24,000

Note 1: Includes all Dining Services (Aramark) payroll-related activities (e.g. full-time, part-time, overtime, etc.).
Note 2: Excludes fringe benefits.

Payroll and fringes total \$86,000 or roughly 42 percent of the annual budget of \$205,000. The \$150,000 budgeted fringe benefits also include the difference between SERS and FICA for CWA employees who remained with the University as well as certain Aramark employees performing work at the University. The fiscal year 2021 reflects temporary salary reductions. Projected unanticipated compensation costs through June

30, 2021 will be \$180,000.

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Dining Services (Aramark) (continued)

Operating expenditures total \$389,000 or 31 percent of the annual budget of \$1.2 million. The principal operating expenditures include supplies & services (63 percent) and utilities (30 percent). The major spending components in supplies & services include furniture & equipment repair (43 percent) and maintenance (42 percent). The majority of expenditures in utilities are electricity (51 percent) and water (40 percent). Projections indicate operating expenditures will be less than budget and will be updated should activity merit.

Description	Actual YTD
Supplies & Services	\$245,000
Utilities	117,000
Other	<u>27,000</u>
Total Operating	<u>\$389,000</u>

Transfers-In - Other original budget represents General Fund support for operations and is budgeted at \$2.9 million. Current projections indicate the General Fund support for operations will not be needed. To date, \$1.5 million has been transferred with the expectation the full amount will be adjusted as needed by the end of the fiscal year.

The original assumption estimated that \$2.7 million would be transferred from Dining Services (Aramark) fund balance to balance, while the projection contemplates that \$907,000 of the fund balance will be needed. The actual fund balance transferred amount may vary pending the fiscal year-end outcome.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$24,000 Transfers-In - Encumbrances represent those types of commitments.

Transfers-Out - Plant Fund of \$19,000 represents the remaining balance returned from replacing the Student Union dishwasher.

The budgeted Transfers-Out - Debt Service totals \$778,000. To date, \$389,000 or 50 percent has been transferred out to pay the upcoming debt service payment with the remaining transfers to occur throughout the year. This debt service pays the bonded debt related to various buildouts of space and renovations including the dining hall and retail sites located throughout the campus over the course of the last 14 to 21 years. The debt will be retired during the fiscal year ended June 30, 2038.

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Recreation & Wellness Services

Student Recreation & Wellness Services (SRWS) actual revenues total \$31,000 as compared to the annual budgeted revenues of \$87,000. The principal revenues include memberships (60 percent) and swimming meets (22 percent). While swim meets are not being held due to the pandemic, revenue represents past season payments.

Description	Actual YTD
Memberships	\$19,000
Swimming Meets	7,000
Other	<u>5,000</u>
Total Revenue	<u>\$31,000</u>

Due to the COVID-19 restrictions, membership is available to current students and University employees only. The regulations prohibit external memberships, including University alumni. Starting in the spring semester, fall graduates will be able to purchase Alumni memberships. Membership renewal will be available to those who maintained membership in the fall semester. The University is waiving the membership fee for students with online classes only (non-fee paying) since being online might have been their only option for courses instead of their choice. Revenue-generating activities canceled for fiscal year 2021 include swim meets, basketball tournaments, indoor soccer tournaments, and facility rentals. The budget assumed closing the campus mid-fall term till mid-spring. In anticipation of mass gathering restrictions and the loss of membership income, projections indicate \$56,000 in revenue, which is \$452,000 lower than the actual income received in FY20.

Employee Type	Actual YTD
Contract Professionals	\$162,000
Staff	<u>43,000</u>
Total Payroll	<u>\$205,000</u>
<i>Note 1: Includes all Recreation & Wellness Services payroll-related activities (e.g. full-time, part-time, overtime, etc.).</i>	
<i>Note 2: Excludes fringe benefits.</i>	

Payroll and fringes total \$272,000 or 46 percent of the annual budget of \$596,000. Mid-August staffing changes will raise the compensation cost above the budget. The fiscal year 2021 reflects temporary salary reductions.

**The University of Akron
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Recreation & Wellness Services (continued)

Operating expenditures total \$505,000 or 50 percent as compared to the annual budget of \$1 million. The principal operating expenditures include supplies & services (61 percent), student assistants (25 percent), and utilities (13 percent). The majority of supplies & services spending includes maintenance (87 percent). The majority of expenditures in utilities are electricity (66 percent) and steam (19 percent). As an offset to COVID-19 related loss in membership, student staffing is reduced as much as possible while trying to maintain disinfection and additional cleaning standards. The operating cost projection is \$170,000 above the budget due to an increase in maintenance and staffing cost (Oct – Feb).

Description	Actual YTD
Supplies & Services	\$310,000
Student Assistants	124,000
Utilities	66,000
Other	<u>5,000</u>
Total Operating	<u>\$505,000</u>

Recreation & Wellness Services Re-charge lines include \$53,000 in compensation reduction from the COVID relief grants. The prior fiscal year 2020 has \$31,000 in compensation credits and \$22,000 for 2021.

The other sources of funding include a Transfers-In Facilities Fee and Transfers-In - Other budgeted at \$856,000 and \$2.3 million, respectively. Actual total Transfers-In of \$1.6 million represents facilities fee and General Fund support to service the building’s debt and operations.

The original assumption contemplated \$59,000 of fund balance usage while the projection presumes that \$232,000 will be needed. The actual fund balance transferred amount may vary pending the fiscal year-end outcome.

Since the budget assumed closing the campus mid-fall term till mid-spring, SRWS facilities would be closed, causing a significant reduction in operating expenses, including maintenance, custodial, and student staffing. With facilities remaining open, those operating expenses have been added back into the budget leading to an estimated additional fund balance transfers-in of \$173,000. The majority of this transfer will allocate towards the maintenance of \$139,000, of which \$8,000 is construction work in the Ocasek Natatorium.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$1,000 Transfers-In - Encumbrances represent those types of commitments.

The budgeted Transfers-Out - Debt Service totals \$1.7 million. To date, \$841,000 or 50 percent has been transferred out for the debt service requirements associated with the facility and its retail space. The outstanding debt will be retired in the fiscal year ended June 30, 2033.

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Jean Hower Taber Student Union

Due to COVID-19, the face to face restrictions prohibit the Student Union from hosting external client room rentals and mass gatherings that exceed 10 people. The negative \$1,000 originates from prepaid room rental refunds. The Student Union actual revenues total \$269,000 as compared to the annual budgeted revenues of \$657,000. The current annual revenue projection is \$628,000.

Description	Actual YTD
Commission Income	\$270,000
Room Rental	<u>(1,000)</u>
Total Revenue	<u>\$269,000</u>

The budget assumed the campus would close mid-fall term till mid-spring. In anticipation of the mass gatherings restriction, the budget includes room rental revenue in the amount of \$25,000, which is \$65,000 lower than the previous fiscal year's actual amount. If the restriction for mass gatherings remains, the \$25,000 room rental budget will not come to fruition. Current expectations indicate the campus will remain open. Therefore, operations and programming efforts will show that there will be potential for expenditures far greater than budgeted.

Employee Type	Actual YTD
Contract Professionals	\$146,000
Staff	<u>51,000</u>
Total Payroll	<u>\$197,000</u>

Note 1: Includes all Jean Hower Taber Student Union payroll-related activities (e.g. full-time, part-time, overtime, etc.).
Note 2: Excludes fringe benefits.

Payroll and fringes total \$271,000 or 43 percent of the annual budget of \$625,000. Fringe benefits will be slightly higher than budget due to the fee remission assumed through an additional employee gained via the bumping process. The fiscal year 2021 reflects temporary salary reductions.

Operating expenditures total \$543,000 or 44 percent of the annual budget of \$1.2 million. The principal operating expenditures include supplies & services (43 percent), utilities (36 percent), and student assistants (18 percent). The majority of supplies & services spending include maintenance (86 percent). The majority of expenditures in utilities are electricity (39 percent), chilled water (30 percent), water (20 percent), and steam (10 percent). Current projections indicate expenditures remaining at budget. However, operating costs may increase due to student wage increases related to expanded operating hours and a January increase in minimum wage.

Description	Actual YTD
Supplies & Services	\$235,000
Utilities	195,000
Student Assistants	98,000
Other	9,000
Travel & Hospitality	<u>6,000</u>
Total Operating	<u>\$543,000</u>

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Jean Hower Taber Student Union (continued)

The other sources of funding include Transfers-In - Facilities Fee and Transfers-In - Other budgeted at \$1.5 million and \$2.6 million, respectively. To date, \$2.1 million has been transferred with the expectation the remaining amount will be transferred throughout the rest of the fiscal year.

The budgeted Transfers-Out - Debt Service totals \$2.9 million. To date, \$1.4 million or 50 percent has been transferred out for the upcoming debt service requirements associated with the facility and its retail space. The outstanding debt will be retired in the fiscal year ended June 30, 2033.

Parking & Transportation Services

Parking actual revenues total \$2.3 million as compared to the annual budgeted revenues of \$3.6 million. The primary sources of revenues are the student transportation fee and parking permits (93 percent). Unearned revenue generated from parking permits purchased before the semester begins is recognized when the revenue recognition criteria is met. Currently \$1.3 million is being held in unearned revenue. The lower total revenue budget of \$3.6 million is on target with enrollment expectations.

Description	Actual YTD
Permits	\$2,182,000
Fines & Meters	89,000
Lot Rentals	<u>77,000</u>
Total Revenue	<u>\$2,348,000</u>

Employee Type	Actual YTD
Staff	\$49,000
Contract Professionals	<u>21,000</u>
Total Payroll	<u>\$70,000</u>
<i>Note 1: Includes all Parking & Transportation Services payroll-related activities (e.g. full-time, part-time, overtime, etc.).</i>	
<i>Note 2: Excludes fringe benefits.</i>	

Payroll and fringes total \$91,000 or 39 percent of the annual budget of \$234,000. Projections indicate that payroll and fringes will approximate \$241,000. The fiscal year 2021 reflects temporary salary reductions.

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Parking & Transportation Services (continued)

Operating expenditures total \$1.1 million or 68 percent as compared to the annual budget of \$1.6 million. The principal operating expenditures include supplies & services (87 percent). The major spending components in supplies & services include transportation-related activities, including busing, parking lot, and deck maintenance (84 percent). The total operating expenditures include \$525,000 for the entire fiscal year Roo Shuttle operation. During the development of the budget, the elimination of busing was considered. However, it was determined to be a valuable service that should continue to be supported. Projections indicate expenditures will be \$200,000 below the original budget. Projections will be revised should activity merit.

Description	Actual YTD
Supplies & Services	\$935,000
Utilities	90,000
Student Assistants	35,000
Travel & Hospitality	10,000
Other	5,000
Total Operating	<u>\$1,075,000</u>

Parking & Transportation Services Re-charge lines include \$36,000 in compensation reduction from the COVID relief grants. The prior fiscal year 2020 has \$28,000 in compensation credits and \$8,000 for 2021.

Transfers-In - Other original estimate assumed General Fund support for operations budgeted at \$2.2 million. Current projections indicate the General Fund support for operations including debt service will total \$2 million. To date, \$1.1 million has been transferred with the expectation the full amount will be adjusted as needed at the end of the fiscal year.

The original assumption contemplated \$570,000 of fund balance usage and that assumption remains valid. To date, \$285,000 has been transferred with the expectation the full amount will be adjusted as needed at the end of the fiscal year.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$6,000 Transfers-In – Encumbrances represent those types of commitments.

The budgeted transfers-out for debt service total \$4.5 million. Transfers-out of \$2.3 million or 50 percent represents the debt service that pays the bonded debt related to the renovation and construction of six parking decks. The outstanding debt for deferred maintenance Bond 1997A will be retired in the fiscal year ended June 30, 2022, and the West Deck/Deferred Maintenance bond will be retired in the fiscal year ended June 30, 2029. The outstanding debt for the Schrank Deck, North Campus Deck, Polsky Deck, and E.J. Thomas Deck will be retired in the fiscal year ended June 30, 2032. The South Campus Deck outstanding debt will be retired in the fiscal year ended June 30, 2038.

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Wayne Student Union

Wayne Student Union's revenues total \$21,000 as compared to the annual budgeted revenues of \$48,000. The principal revenues include Barnes & Noble bookstore commission (44 percent) predominately earned evenly throughout the fiscal year.

Description	Actual YTD
Commission Income	\$21,000

Description	Actual YTD
Supplies & Services	\$2,000

Operating expenditures total \$2,000 or 37 percent as compared to the annual budget of \$6,000. The major operating costs include property and fire insurance (100 percent). The offset to the COVID-

19 mass gathering restrictions will reduce operating expenditures \$1,000 below budget. Operating expenses will include fire insurance and elevator inspection costs.