



INDIANA UNIVERSITY
SOUTH BEND



Faculty & Staff Welcome Back Address

August 14, 2023

Budget and Enrollment Updates

FY23 Close & FY24 Budget

- Closed FY23 with **\$970k in overall surplus** cash savings.
 - \$500k placed in reserves and will disburse the remaining \$470K in cash to fund various initiatives. CBAC will provide feedback on priorities.
- Submitted a **balanced FY24 budget ~\$60M**, which includes 1.3% decrease in enrollment/revenue from last year.



FY24 Budget Influencers

New Revenue or Expense Reductions			New Expense or Revenue Reductions	
State Appropriations	\$	894,179	Distance Education Fee Impact	\$ 1,324,855
Tuition Increase	\$	885,000	Enrollment Decline	\$ 1,300,000
Online Program Participation	\$	290,000	General Salary Increase	\$ 1,000,000
UITS Position Return	\$	146,000	Police FY23 Salary Increase	\$ 150,000
Unfilled Position Vacancies	\$	694,499	UA Tax Increase	\$ 200,000
Academic Organizational Design	\$	235,761	UIRR Centralization	\$ 133,000
Other Initiatives	\$	87,561	ACP Removal	\$ 310,000
subtotal: \$		3,233,000	Faculty Promotions	\$ 140,000
			subtotal: \$ 4,557,855	

The (\$1,324,855) net difference between the positive and negative is the impact of the changes in distance ed, which will be offset with cash in FY24.

Continued reliance on salary savings to offset historically under budgeted items (Athletics, Adjunct Instruction, Marketing, and other programs) of ~ \$2.5M.

