



INDIANA UNIVERSITY
SOUTH BEND



Coffee with the Chancellor

October 6, 2022

Budget Update

- Finished FY22 with a **modest positive position** - essentially “**broke even**” financially.
- Able to **offset revenue declines through several cost reduction measures**, including tight controls on spending and management of vacant positions.
- FY23 budget was built with an **assumption of 4% enrollment decline**. Campus is currently **outperforming** that metric, with a **1.6% decline as of census date**.
- We still have **\$3.5 – \$4M in underbudgeted items** and there will still be more enrollment “melt”.

