

2020-21 Quarter 2 Financial Update

Academic Senate
February 10, 2021

CSUDH

DIRECTORY

CSUDH

CALIFORNIA STATE UNIVERSITY
DOMINGUEZ HILLS

2nd Quarter Report

- At the end of the 2nd Quarter, the Projected YE Balance in AADHT is a \$1.3M deficit

Division	Original Budget	Revised Budget	Actuals (July-Dec)	Projected Actuals (Jan-June)	Encumbrances	Projected YE Actuals	Projected YE Balance
ACADEMIC AFFAIRS	\$ 63,056,840	\$ 64,405,279	\$ 31,951,005	\$ 31,951,005	\$ 258,471	\$ 64,160,481	\$ 244,798
ADMIN AND FINANCE	\$ 14,641,814	\$ 16,109,097	\$ 7,582,526	\$ 7,582,526	\$ 1,228,178	\$ 16,393,230	\$ (284,132)
ADVANCEMENT	\$ 2,953,660	\$ 4,300,070	\$ 1,060,674	\$ 1,060,674	\$ 40,408	\$ 2,161,757	\$ 2,138,313
INFO TECHNOLOGY	\$ 9,218,481	\$ 11,217,827	\$ 8,999,560	\$ 5,399,560	\$ 1,607,111	\$ 16,006,230	\$ (4,788,404)
PRESIDENTS	\$ 3,155,873	\$ 3,792,516	\$ 1,385,750	\$ 1,385,750	\$ 268,799	\$ 3,040,298	\$ 752,218
STUDENT AFFAIRS	\$ 10,847,573	\$ 10,778,441	\$ 4,779,316	\$ 4,779,316	\$ 117,326	\$ 9,675,957	\$ 1,102,484
CENTRALLY MONITORED	\$ 89,303,177	\$ 104,232,404	\$ 43,715,876	\$ 60,708,767	\$ 309,096	\$ 104,733,738	\$ (501,334)
<i>Benefits</i>	\$ 46,337,882	\$ 46,366,633	\$ 24,352,120	\$ 24,352,120	\$ -	\$ 48,704,240	\$ (2,337,607)
<i>Utilities</i>	\$ 3,413,078	\$ 3,479,527	\$ 1,088,284	\$ 1,263,284	\$ 93,940	\$ 2,445,508	\$ 1,034,019
<i>Financial Aid</i>	\$ 32,299,701	\$ 32,496,001	\$ 14,230,083	\$ 18,265,918	\$ -	\$ 32,496,001	\$ -
<i>Other CM</i>	\$ 7,252,516	\$ 21,890,243	\$ 4,045,388	\$ 16,827,444	\$ 215,156	\$ 21,087,989	\$ 802,254
TOTAL	\$ 193,177,417	\$ 214,835,634	\$ 99,474,706	\$ 112,867,597	\$ 3,829,388	\$ 216,171,691	\$ (1,336,057)



AADHT Actuals & Projections

As of 9/30/20

Division	Projected YE Actuals	Projected YE Balance
ACADEMIC AFFAIRS	\$ 67,112,897	\$ (5,034,372)
ADMIN AND FINANCE	\$ 16,599,405	\$ (524,124)
ADVANCEMENT	\$ 2,743,691	\$ 1,556,379
INFO TECHNOLOGY	\$ 18,219,224	\$ (6,840,460)
PRESIDENTS	\$ 2,543,437	\$ 1,167,413
STUDENT AFFAIRS	\$ 10,026,093	\$ 598,881
CENTRALLY MONITORED	\$ 107,021,248	\$ (845,634)
<i>Benefits</i>	\$ 46,830,934	\$ (1,611,218)
<i>Utilities</i>	\$ 3,479,527	\$ 0
<i>Financial Aid</i>	\$ 32,299,701	\$ -
<i>Other CM</i>	\$ 24,411,086	\$ 765,584
TOTAL	\$ 224,265,995	\$ (9,921,916)

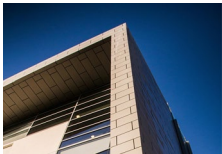
As of 12/31/20

Division	Projected YE Actuals	Projected YE Balance
ACADEMIC AFFAIRS	\$ 64,160,481	\$ 244,798
ADMIN AND FINANCE	\$ 16,393,230	\$ (284,132)
ADVANCEMENT	\$ 2,161,757	\$ 2,138,313
INFO TECHNOLOGY	\$ 16,006,230	\$ (4,788,404)
PRESIDENTS	\$ 3,040,298	\$ 752,218
STUDENT AFFAIRS	\$ 9,675,957	\$ 1,102,484
CENTRALLY MONITORED	\$ 104,733,738	\$ (501,334)
<i>Benefits</i>	\$ 48,704,240	\$ (2,337,607)
<i>Utilities</i>	\$ 2,445,508	\$ 1,034,019
<i>Financial Aid</i>	\$ 32,496,001	\$ -
<i>Other CM</i>	\$ 21,087,989	\$ 802,254
TOTAL	\$ 216,171,691	\$ (1,336,057)



2nd Quarter Actuals

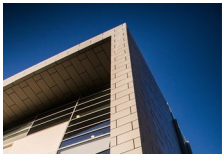
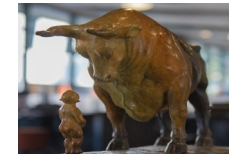
- What makes up the \$8.6M difference?
 - Actual expenses were 32% lower in the 2nd quarter than the 1st quarter
 - Expenses were front-loaded in the first quarter in preparation for the new academic year
 - As more expenses were realized, the projection for the remainder of the year became more accurate, and reflected the decreased rate of spending
 - An analysis of utility use yielded projected savings of \$1M
 - Encumbrances were approx. \$2M lower at the time of the Q2 report



Campus Actuals & Projections (as of 12/31/20)

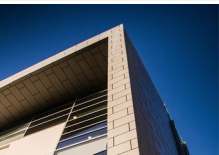
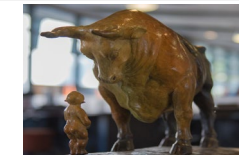
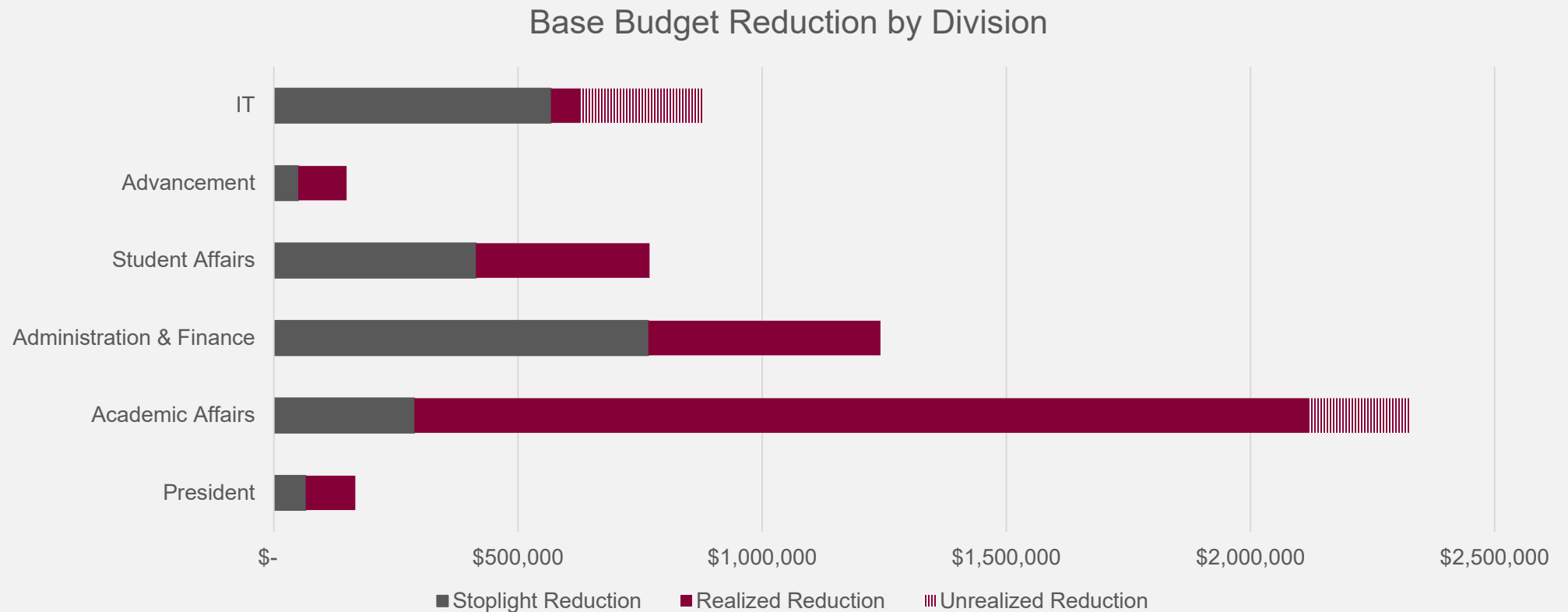
Base Budget	\$ 193,177,417		AADHT Shortfall	\$ 2,263,943
Less Projected YE Actuals	\$ 216,171,691		One-Time Shortfall	\$ (499,198)
<i>Projected YE Base Balance</i>	<i>\$ (22,994,274)</i>		<i>Total Campus Surplus</i>	<i>\$ 1,764,745</i>
Plus 1x/Carryforward Balance	\$ 21,658,217 *		One-Time Tuition	\$ 7,272,375
Plus CARES Reimbursement	\$ 3,600,000		One-Time Student Success Fee	\$ 750,000
Projected YE Balance	\$ 2,263,943 *		20-21 Projected Campus Net	\$ 9,787,120

- One-time needs were reduced by approx. \$3.5M
- Over-enrollment tuition projection decreased by approx. \$3.7M with updated spring enrollment information
- *The campus is overspending. The current over-spending rate would require a carryforward balance of \$23M
- *The Carryforward balance includes funding committed over the next two years



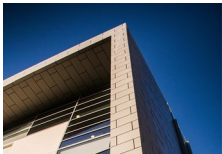
Base Reductions

- The campus started the year with a nearly \$10M deficit to address
- All but \$458k of reductions have been identified



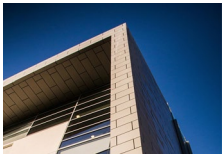
Preliminary Budget

- The Governor's Preliminary Budget allocated \$144.5M in ongoing base to the CSU, as well as \$225M in one-time funding
- CSUDH currently makes up 3.29% of the CSU campus budget
- There has not been any indication how the incremental funding will be allocated to the campuses



Preliminary Budget

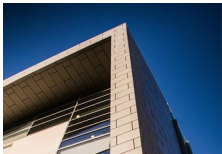
Incremental Expenditure Increases (in millions)	CSU	DH (3.29%)
Base Growth	\$ 111.5	\$ 3.7
Basic Needs (Digital Equity & Mental Health)	\$ 15.0	\$ 0.5
Basic Needs (GI2025)	\$ 15.0	\$ 0.5
Canvas	\$ 2.0	\$ 0.1
CSU Stanislaus, Stockton	\$ 1.0	N/A
TOTAL	\$ 144.5	\$ 4.7



Preliminary Budget

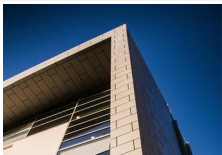
DH will need to start planning for the 21/22 Budget, which will include a structural deficit carried forward from 20/21

Unidentified 20/21 Base Reduction	\$ 458,000
<u>Estimated Base Mandatory Costs</u>	<u>\$1,875,000</u>
Total 21/22 Anticipated Base Need	\$2,333,000



CARES Budget Update

- To date we have drawn down \$3.3M of the first round of CARES Funding. The remainder has been allocated but not yet claimed.
- The Federal Government approved a second round of funding which we are referring to as CARES II
- CARES II is a larger allocation at \$31M
- We are expected to spend at least \$9M on student aid, which is what was spent in CARES I
- Guidance has changed slightly on how funds are to be used and reimbursed- there is a little more flexibility on how funds can be used



Questions?

