

# A Year Ago

- Pandemic's financial impact was unclear
- Concerns about funding from the Commonwealth
- Lack of clarity about federal funding
- Short- and long-term enrollments
- Auxiliary income questions



# What's Happened in the Past Year

- Flat funding from Commonwealth; federal funding is available
- Continued lack of clarity about enrollments and auxiliaries
- Protecting our people remains top priority
- No tuition increases
- No GSI
- Budget planning for cuts of 2/5/15%
- Change to non-tenure-line offer letters
- Limited furloughs
- Voluntary contributions by executives to faculty and staff support funds
- Moving forward with changes to Penn State's budgeting approach



# Current State and Impacts

- We see “light at the end of the tunnel” but ...
- ... We’re still focused on protecting our people and monitoring pandemic-related developments
- Teamwork across University to accomplish this and successfully continue operations, serve our students
- GSI
- **Next up today:**
  - State and federal funding update from Zack Moore
  - University budgeting update from Mary Lou Ortiz

