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