COVID-19: An Update

Board of Trustees
May 20, 2020
The COVID-19 Impact

- Spring and Summer sessions completely online
- Canceled most non-academic and face-to-face activity
- Directed most employees to telecommute from home,
- UConn Storrs/Regionals issued over $30 million in pro-rated student refunds of housing, dining, and parking fees
- UConn Health stopped elective surgeries worth over $100 million, focused on COVID patients
The COVID-19 Impact

- Primary impact on housing and dining revenue (UConn) and elective surgeries (UConn Health)
- COVID-related expenditures are modest, and most will be reimbursed by federal government
- Offsets include savings from spending freeze and federal support

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<tr>
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<th>UConn Storrs/Regionals</th>
<th>UConn Health</th>
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<tbody>
<tr>
<td>Revenue losses</td>
<td>34.4</td>
<td>101.5</td>
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<tr>
<td>COVID expenditures</td>
<td>.8</td>
<td>3.1</td>
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<tr>
<td>Savings / cash swaps</td>
<td>(3.1)</td>
<td>(19.2)</td>
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<td>Federal support</td>
<td>(10.8)</td>
<td>(9.8)</td>
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<td><strong>Net FY20 Impact</strong></td>
<td><strong>21.3</strong></td>
<td><strong>75.6</strong></td>
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Framing FY21 Budget

- Uncertainty over revenues leads to many questions
  - If on-campus: What does social distancing of students, faculty, and staff look like? Will enrollment drop?
  - If on-line: How do we create a high-quality experience for student learning online? Will enrollment of out-of-state students drop?
  - **Elective surgeries**: How and when to ramp up? How long before this revenue returns to previous levels?

- We are developing multiple scenarios for FY21 budget, pending decisions on approach and changes
Timeline for FY21 Budget Process

- Weekly discussions with BOT leaders on budget
- Fiscal Working Group studied fiscal impacts and recommends changes in response
- BOT faces big decisions at June 24 meeting