
Welcome to the Budget Town Hall Meeting

- **Participant microphones will be muted during the meeting.**
- **Please use the Chat feature for any questions you may have.**

FRIDAY 11/6/2020

NJCU BUDGET TOWN HALL

JAMES F WHITE, MS, CPA, CMA, CGMA
VICE PRESIDENT, CHIEF FINANCIAL OFFICER, TREASURER



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1. FY2021 CAPITAL BUDGETS - OVERALL

NJCU FY2021 CAPITAL BUDGET

Fund Sources		
Item Description		Approved
Projected Capital Funds from Depreciation		10,624,746
Existing Project 118 Funding from NJCU Foundation		500,000
Facilities Tuition Funds		2,349,102
Total Available Capital Funds		13,473,847
Debt Service		
Reserve for Current Debt Service (Principal)		
Subtotal - Debt Service (Principal)		6,264,875
Annual University-Wide Projects		
Annual Capital Lease Payments (University Computers, IT Infrastructure, etc)		808,704
Technology Replacement		388,000
Emergency Repairs		300,000
Windows and Floors		150,000
CTC Project Support		468,000
Subtotal Annual University-Wide Reserves		2,114,704
New Initiatives & Departmental Requests		
FY2020 Approved Capital Projects that will be Complete4d in FY2021		1,766,719
FY2021 Approved New Capital Projects		3,184,457
FY2021 Capital Reserve Fund		143,092
FY2021 Capital Budget STATUS		-

NJCU FY2021 CAPITAL BUDGET: APPROVED NEW PROJECTS

Division	Department Request Amount	FY2021 Budget Status	Description of Request
Operations & Innovation	\$ 531,047	Tier I Approval	Air filters campus wide
Finance & Treasury	\$ 500,000	Tier I Approval	Additional Budget Tool Project Funding
School of Business	\$ 1,000,000	Tier II Approval	Virtual Classroom
Operations & Innovation	\$ 388,410	Tier II Approval	Margaret Williams Theater Phase 2 - Painting
Academic Affairs - Office of the Provost	\$ 185,000	Tier II Approval	University Advisement Center
Operations & Innovation	\$ 500,000	Tier II Approval	JMAC - Replace HVAC Unit for Pool Area
Operations & Innovation	\$ 80,000	Tier II Approval	JMAC - Pool Maintenance
	\$ 3,184,457		

2. FY2021 OPERATING BUDGETS - OVERALL

NJCU FY2021 OPERATING BUDGET: REVENUE ONLY

BUDGET CATEGORY	FY2021 Revised Budget	FY2022 Current Financial Projection	FY2023 Current Financial Projection	FY2024 Current Financial Projection	FY2025 Current Financial Projection
REVENUE SUMMARY					
Total State Support - Baseline	\$26,672,000	\$26,672,000	\$26,672,000	\$26,672,000	\$26,672,000
Total State Support - Outcomes Based	\$1,772,000	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000
Total State Support - Fringe	\$22,341,790	\$21,900,000	\$21,450,000	\$21,450,000	\$21,450,000
LOSS of State Support - Baseline	(\$3,000,600)	\$0	\$0	\$0	\$0
LOSS of State Support - Fringe	(\$1,464,655)	\$0	\$0	\$0	\$0
Total Tuition - BASELINE	\$93,020,624	\$96,276,345	\$98,201,872	\$99,674,900	\$101,170,024
Total Program Fees	\$475,000	\$475,000	\$500,000	\$500,000	\$500,000
Total Other Operating Revenues	\$2,700,000	\$2,700,000	\$2,800,000	\$2,800,000	\$2,800,000
Total Auxiliary Services	\$4,018,630	\$4,018,630	\$4,200,000	\$4,200,000	\$4,200,000
Total Other Non-Operating Revenues	\$8,475,000	\$8,475,000	\$8,500,000	\$8,500,000	\$8,500,000
SUPPLEMENTAL NJ OMB Support	\$6,950,000	\$0	\$0	\$0	\$0
SUPPLEMENTAL CARES Support	\$4,500,000	\$0	\$0	\$0	\$0
SUPPLEMENTAL State/GEER Support	\$3,050,000	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$169,509,789	\$162,616,975	\$164,423,872	\$165,896,900	\$167,392,024

NJCU FY2021 OPERATING BUDGET: EXPENSE ONLY

BUDGET CATEGORY	FY2021 Revised Budget	FY2022 Current Financial Projection	FY2023 Current Financial Projection	FY2024 Current Financial Projection	FY2025 Current Financial Projection
EXPENSE SUMMARY					
Compensation: Full-Time Faculty/Staff	\$ 76,000,000	\$ 76,000,000	\$ 73,000,000	\$ 71,500,000	\$ 71,500,000
Proposed NJCU Faculty/Staff Furloughs/Attrition	\$ (3,661,638)	\$ (3,000,000)	\$ (1,500,000)	\$ -	\$ -
Staff Pay Program @ 3%	\$ 2,172,857	\$ 2,190,000	\$ 2,145,000	\$ 2,145,000	\$ 2,145,000
Total Fringe Benefits	\$ 20,877,135	\$ 21,900,000	\$ 21,450,000	\$ 21,450,000	\$ 21,450,000
COVID19 "Must Have" Purchases	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -
Total Depreciation	\$ 10,800,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000
Institutional Scholarship Budget	\$ 10,500,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000
Institutional Waiver Budget	\$ 2,100,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Supplemental Scholarship/Housing Program (FY21 ONLY)	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
West Campus Housing Subsidy (FY21 ONLY)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -
NJCU Utility Budget	\$ 3,069,688	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
IS/IT Peoplesoft/Microsoft Contract	\$ 1,910,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
NJCU Risk Management/Collections	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Bad Debt Expense	\$ 1,800,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
EAB/Hartwick Day	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
NJCU Institutional Support	\$ 4,200,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000
Fixed Contract: Parking	\$ 874,060	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
Fixed Contract: Gourmet Dining	\$ 2,455,589	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Presidential Contingency	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Debt Service Interest Payments	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000
Adjunct: Fall, Spring, Winter, Summer, Release, Overload;	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000
Graduate Assistants	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Work Study Students	\$ 675,000	\$ 675,000	\$ 675,000	\$ 675,000	\$ 675,000
Supplemental Budgets	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000
Non-Salary Divisional Budgets	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000
TOTAL EXPENSES	\$ 169,022,691	\$ 161,615,000	\$ 159,620,000	\$ 159,620,000	\$ 159,620,000

NJCU FY2021 OPERATING BUDGET: NET INCOME SUMMARY

BUDGET CATEGORY	FY2021 Revised Budget	FY2022 Current Financial Projection	FY2023 Current Financial Projection	FY2024 Current Financial Projection	FY2025 Current Financial Projection
TOTAL REVENUE	\$169,509,789	\$162,616,975	\$164,423,872	\$165,896,900	\$167,392,024
TOTAL EXPENSES	\$169,022,692	\$161,615,000	\$159,620,000	\$159,620,000	\$159,620,000
NJCU BUDGET STATUS	\$ 487,097	\$ 1,001,975	\$ 4,803,872	\$ 6,276,900	\$ 7,772,024

NJCU LIQUIDITY: CASH, CASH EQUIVALENTS, INVESTMENTS

					FY2021	FY2021	FY2021
Acct #	Description	2018	2019	2020	20-Jul	20-Aug	20-Sep
10101	Cash - Operating Account	\$2,770,647	\$8,684,312	\$6,936,356	\$2,263,281	\$6,028,181	\$8,777,286
10102	Cash - Cma Account	\$75,342	\$77,037	\$78,215	\$78,223	\$78,231	\$78,236
10103	Cash - Payroll Account	\$96,868	\$327,956	\$126,285	\$99,165	\$223,690	\$161,015
10104	Cash - Ndsl Account	\$14,570	\$244,484	\$382,984	\$392,551	\$410,968	\$410,968
10106	Cash - New Operating Account	\$2,980,778	\$646,402	\$1,012,141	\$2,076,790	\$4,363,297	\$4,548,375
10107	Cash - Student Refund	(\$321,703)	(\$215,027)	(\$384,933)	(\$351,443)	(\$382,464)	(\$361,365)
10109	Cash - Escrow Bank Account	\$4,875	\$4,875	\$623	\$623	\$623	\$508
10120	Petty Cash & Change Funds	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110
	Money Market Account	\$6,428,744	\$4,060,454	\$4,130,804	\$4,131,491	\$4,132,312	\$4,132,880
	Cash, Cash Equivalents, Investments	\$12,052,233	\$13,832,601	\$12,284,584	\$8,692,790	\$14,856,947	\$17,750,013

NJCU GRANT PORTFOLIO: FY2021 UPDATE – New/Renewals

GRANT	Budget	Effective Date	Status
On Pace for Stem Success	\$ 598,996.00	10/1/2020	New
FY20 DoD Cyber Scholarship Grant	\$ 73,977.00	9/16/2020	New
Project Aspire	\$ 86,329.00	10/1/2020	New
2020 CAE Fordham	\$ 177,416.00	9/1/2020	New
American Association of Math & English Pathways	\$ 25,000.00	8/1/2020	New
Sub-Total New Grants	\$ 961,718.00		
EOF Academic Grant	\$ 382,476.00	10/1/2020	Renewal
The Learning Community (TLC)	\$ 335,110.00	9/1/2020	Renewal
Gear Up	\$ 332,100.00	9/1/2020	Renewal
College Bound	\$ 270,000.00	9/1/2020	Renewal
Behavioral Science	\$ 460,194.00	9/1/2020	Renewal
IC CAE Rutgers	\$ 20,583.00	9/1/2020	Renewal
Proyecto Stem	\$ 1,220,815.00	10/1/2020	Renewal
Noyce	\$ 385,741.00	7/1/2020	Renewal
Youth Corp	\$ 545,000.00	7/1/2020	Renewal
Sub-Total Renewal Grants	\$ 3,952,019.00		
TOTALS	\$ 4,913,737.00		

3. FY2021 TARGET BUDGET VS ACTUAL: SUMMER AND FALL 2020

NJCU TARGET BUDGET/ACTUAL: SUMMER II & III SURPLUS

Item Type	FY2021 Target Budget	FY2021 Actual Results
Undergraduate Students	\$ 1,373,419	\$ 2,559,734
Graduate Students	\$ 997,326	\$ 1,382,239
Total Revenue	\$ 2,370,745	\$ 3,941,973
Summer Teaching		\$ 1,349,433
Summer Debt Free Grant		\$ 780,817
Summer Tuition Discount GRAD		\$ 155,204
Summer Tuition Discount UGRD		\$ 203,643
Total Direct Costs		\$ 2,489,097
25% NJCU Indirect Cost Rate		\$ 622,274
Total Expenses		\$ 3,111,371
Summer II and II Surplus		\$ 830,602

NJCU TARGET BUDGET/ACTUAL: SUMMER/FALL TUITION/FEEES

Item Type	FY2021 Target Budget	FY2021 Actual Results
Tuition and Fees		
Undergraduate		
Summer II & III (2020)	1,373,419	2,559,734
Fall 2020 Semester	34,798,792	33,003,266
Graduate		
Summer II & III (2020)	997,326	1,382,239
Fall 2020 Semester	7,155,115	6,858,761
Total Tuition and Fees	44,324,652	43,804,000

5. FY2021 DIVISIONAL NON-SALARY BUDGETS

NJCU FY2021 BUDGET: ACADEMIC AFFAIRS

		FY2021	FY2021	FY2021	FY2021	FY2021	FY2021
		Non-Operating Budget	Total Adjunct Budget	Overtime	Student Assistants	Contract and Part-Time Employees	TOTAL NON-SALARY BUDGET
Academic Affairs							
100010	V P Academic Affairs	\$ 416,513	\$ -	\$ -	\$ 9,020	\$ 2,052	\$ 427,585
100011	Global Initiatives	\$ 46,996	\$ -	\$ -	\$ 58,589	\$ -	\$ 105,585
100012	Student Success	\$ 264,353	\$ -	\$ -	\$ -	\$ -	\$ 264,353
100015	Separately Budgeted Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100016	Professional Development	\$ 3,357	\$ -	\$ -	\$ -	\$ -	\$ 3,357
100018	Center for Teaching Learning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100019	National Student Exchange	\$ 10,910	\$ -	\$ -	\$ 7,092	\$ -	\$ 18,001
100020	Lee Hagan Center	\$ -	\$ -	\$ -	\$ 1,529	\$ -	\$ 1,529
100080	Summer Bridge Program	\$ 18,463	\$ -	\$ -	\$ 51,119	\$ -	\$ 69,582
100615	International Office	\$ 14,267	\$ -	\$ -	\$ -	\$ -	\$ 14,267
100620	Grants and Contracts	\$ 3,357	\$ -	\$ -	\$ -	\$ -	\$ 3,357
100630	Faculty and Staff Development	\$ 5,875	\$ -	\$ -	\$ -	\$ -	\$ 5,875
100640	Library	\$ 488,423	\$ -	\$ -	\$ -	\$ -	\$ 488,423
107035	Career Planning and PI	\$ 17,624	\$ -	\$ -	\$ 3,518	\$ 78,572	\$ 99,714
107040	C3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
116095	Alternate Route Certification	\$ 22,659	\$ -	\$ -	\$ -	\$ 66,713	\$ 89,371
121298	OSP	\$ 2,518	\$ -	\$ -	\$ 2,330	\$ 27,701	\$ 32,548
140100	Graduate Assistantship	\$ -	\$ -	\$ -	\$ 1,927	\$ -	\$ 1,927
140110	Online Learning	\$ 198,894	\$ -	\$ -	\$ -	\$ 10,881	\$ 209,775
140200	Dir Of Continuing Ed	\$ 20,141	\$ -	\$ -	\$ -	\$ -	\$ 20,141
203080	Specialized Services	\$ 18,463	\$ -	\$ -	\$ 820	\$ 123,733	\$ 143,016
207212	University Advisement	\$ 17,624	\$ -	\$ -	\$ 26,956	\$ -	\$ 44,579
300812	Convocation	\$ 7,553	\$ -	\$ -	\$ -	\$ -	\$ 7,553
500032	University Senate	\$ 2,518	\$ -	\$ -	\$ -	\$ -	\$ 2,518
	Sub-Total	\$ 1,478,714	\$ 101,791	\$ -	\$ 162,899	\$ 309,652	\$ 2,053,056

NJCU FY2021 BUDGET: ACADEMIC AFFAIRS

VP Academic Affairs		FY2021	FY2021	FY2021	FY2021	FY2021	FY2021
		Non-Operating Budget	Total Adjunct Budget	Overtime	Student Assistants	Contract and Part-Time Employees	TOTAL NON-SALARY BUDGET
100010	V P Academic Affairs	\$416,513.00	-	-	\$9,020.00	\$ 2,020.00	\$425,533.00
	Fixed Expenses						
50128	Legal Expenses	\$ 55,000.00					
50112	Membership & Licenses	\$ 5,513.00					
51199	Software-Interfolio	\$ 20,000.00					
51199	Software-Blackboard	\$ 155,000.00					
51199	Software- CourseLeaf	\$ 135,000.00					
51199	Software-Service	\$ 16,000.00					
50702	Program Review	\$ 10,000.00					
50702	New Program Review	\$ 20,000.00					
	Total	\$ 416,513.00			\$9,020.00	\$ 2,020.00	\$425,533.00

NJCU FY2021 BUDGET: ACADEMIC AFFAIRS (FIXED COST)

VP Academic Affairs					
		FY2021	FY2021	FY2021	FY2021
		Non-Operating Budget	Student Assistants	Contract and Part-Time Employees	TOTAL NON-SALARY BUDGET
	Fixed Expenses				
50128	Legal Expenses	\$55,000			
50112	Membership & Licenses	\$5,513			
51199	Software-Interfolio	\$20,000			
51199	Software-Blackboard	\$155,000			
51199	Software- CourseLeaf	\$135,000			
51199	Software-Service	\$16,000			
50702	Program Review	\$10,000			
50702	New Program Review	\$20,000			
	Total	\$416,513	\$9,020	\$ 2.020.00	\$425,533

NJCU FY2021 BUDGET: CAS, COE, CPS, SOB

	Non operating budget	Total adjunct budget	Overtime	Student assistants	Contract and part-time employees	Total non-salary budget
CAS	\$210,811	\$4,458,300	\$0	\$75,228	\$123,317	\$4,867,656
COE	\$325,681	\$884,216	\$0	\$142,621	\$0	\$1,352,518
CPS	\$120,847	\$2,045,698	\$1,745	\$36,560	\$176,172	\$2,381,022
SOB	\$94,663	\$2,009,995	\$0	\$4,268	\$0	\$2,108,926

NJCU FY2021 BUDGET: OPERATIONS AND INNOVATION

FY2021	Non-Operating Budget	\$ 2,030,062
FY2021	Overtime	\$ 328,995
FY2021	Student Assistants	\$ 58,855
FY2021	Contract and Part-Time Employees	\$ 33,104
FY2021	TOTAL NON-SALARY BUDGET	\$ 2,451,016

NJCU FY2021 BUDGET: PRESIDENT'S OFFICE

		FY2021	FY2021	FY2021	FY2021	FY2021
		Non-Operating Budget	Overtime	Student Assistants	Contract and Part-Time Employees	TOTAL NON-SALARY BUDGET
President's Office						
100013	Institutional Effectiveness	\$ 210,643	\$ -	\$ -	\$ -	\$ 210,643
500010	Presidents Office	\$ 499,333	\$ -	\$ 4,343	\$ 8,687	\$ 512,363
500020	Board Of Trustees	\$ 2,518	\$ -	\$ -	\$ -	\$ 2,518
500025	Affirmative Action	\$ 1,678	\$ -	\$ -	\$ -	\$ 1,678
700010	Legal - University Wide	\$ 335,686	\$ -	\$ -	\$ -	\$ 335,686
	Sub-Total	\$ 1,049,858	\$ -	\$ 4,343	\$ 8,687	\$ 1,062,889

NJCU FY2021 BUDGET: STUDENT AFFAIRS

FY2021	Non-Operating Budget	\$ 1,434,219
FY2021	Overtime	\$ 2,256
FY2021	Student Assistants	\$ 260,843
FY2021	Contract and Part-Time Employees	\$ 104,758
FY2021	TOTAL NON-SALARY BUDGET	\$ 1,802,077

NJCU FY2021 BUDGET: UNIVERSITY ADVANCEMENT

FY2021	Non-Operating Budget	\$ 2,533,591
FY2021	Overtime	\$ 691
FY2021	Student Assistants	\$ 185,661
FY2021	Contract and Part-Time Employees	\$ 365,973
FY2021	TOTAL NON-SALARY BUDGET	\$ 3,085,916

NJCU MARKETING & COMMUNICATIONS

Marketing

Goal: Increase visibility of NJCU among key audiences to ultimately grow pool of prospective applicants

Tactics: Digital, print, outdoor and radio, with emphasis on digital

Coverage: All of New Jersey

Target audiences: Prospective undergraduate, graduate and transfer students as well as influencers

Content: Some high-level university brand messaging. Mostly program-specific marketing. No matter what, we talking about NJCU as a game changer/change agent

Timing: All year, with new content introduced monthly

Results:

>**Excellent.** Ended the 19-20 year with all campaigns performing well above benchmark. Reduced budget significantly this year, but we are still performing at or above benchmark and expect to move back into exceeding in all categories by the end of FY 20-21.

>**New!** Working closely with enrollment management, we have now implemented the ability to track graduate applications that result from our marketing efforts and will work on programming to track undergraduate applications. In September, 4 graduate applications and 14 requests for information forms were completed.

Communications

Goals: Increase earned media and social media to raise NJCU's overall visibility and credibility

Tactics: Drastically increase social posts, developing relationships with media, creating media experts guide, facilitate including our faculty and students in news stories

Results:

>**Earned Media:** Excellent, 265 mentions with two national outlets featuring us prominently.

>**NorthJersey.com:** As NJ schools shift to online learning, what should they do about cyberattacks? (Sept 14)

>**New York Times:** Children From Immigrant Families Are Increasingly the Face of Higher Education (Oct 15)

>**Bloomberg:** Empty Dorms Put Squeeze on Colleges to Bail Out Billions in Debt (Oct 20)

>**Social Media:** 378 posts since July 1 with a repost from Sen. Menendez in September



“Being a first-generation college student, it’s a lot of pressure,” said Crystal Tepale, a senior at New Jersey City University who hopes to become a lawyer. Bryan Anselm for The New York Times

NJCU DEVELOPMENT AND ALUMNI RELATIONS

- **72% of the \$260K budget is allocated to alumni/friend engagement activities and 18% for operations**

- **Key FY21 Goals**
 - Raise \$3.5M, 39% increase
 - Secure 1,400 donors, 24% increase
 - Document 7,200 prospect actions, 91% increase
 - Expand to 300 proposals, 197% increase

- **Key YOY Outcomes as of 9/30/20:**
 - 27% increase in donors, building off a 51% increase over the last two years.
 - 26% increase in dollars, building off a 59% increase over the last two years (excludes \$10M Guarini Gift).
 - 76% increase in proposal pipeline, building off a 237% increase over the last two years.

- **Key FY21 Initiatives**
 - CMDT/GPAC \$5M Campaign
 - Engage 25-30K alumni and friends via phone and mail
 - Launch NJCU Alumni Association
 - Launch Graduway, a digital mentoring platform to connect alumni and students
 - Create Advisory Boards for CPS, COE and Alumni Association
 - Expand Advisory Boards for CAS, SOB and Athletics

Athletic Director's Report

Summer/Fall Sports 2020

- UnKnighthed Series
- Parabolic Strength & Speed Training
- E-Sports
 - SuperSmash – Record: 6-0 (Ranked #1 in the ECAC)
 - Overwatch - Record: 4-2
 - Rocket League – Record: 4-2

Quarter I – FY21 Expense & Revenue

- Approximately \$200,000 in event rentals, sponsorships and donations.

NJCU Athletics Golf Outing

- 115 participants
- Approximately \$50K in net revenue



5. FY2021 DIVISIONAL SALARY BUDGETS - FURLOUGHS

NJCU FY2021 DIVISIONAL SALARY BUDGETS - FURLOUGHS

DIVISIONAL SALARY PROFILES	FY2021
President's Office	<u>\$ 1,601,284</u>
Academic Affairs	<u>\$ 39,480,371</u>
Finance & Treasury	<u>\$ 1,752,133</u>
Student Services	<u>\$ 7,638,337</u>
University Advancement	<u>\$ 4,410,636</u>
Operations & Innovation	<u>\$ 14,123,840</u>
Grant Funded Positions	\$ 6,993,399
Sub-Total	\$ 76,000,000
FY2021 Furlough Savings	\$ (3,624,949)
Net FY2021 Salary Expenses	\$ 72,375,051

QUESTIONS OR COMMENTS