Utah’s Fiscal Situation

Anticipated reduction in the state income and sales tax revenues:

= $600 m - $1.3b

Executive Appropriations Motion:
- All new appropriations rescinded (no new money)
- Budget cut scenarios for higher education

2% = $24 m
5% = $61 m
10% = $122 m
Scope of Problem for Snow College

- **Structural Imbalance:** $1.5 m (several years)
- **Mandated Costs:** $565 K (health insurance increases, software, etc.)
- **Executive Appropriations Motion:**
  - All new appropriations rescinded (SC planning on $1.3 m), NO NEW MONEY
- **Budget cut scenarios for Snow College:**
  - 2% = $600K (+2.1 m) = $2.7 m
  - 5% = $1.5 m (+2.1 m) = $3.6 m
  - 10% = $3.0 m (+2.1 m) = $5.1 m
- **COVID financial impact (Auxiliaries, summer camps, tuition/fees) = ?**
- **Possible flat to negative enrollment growth = ?**
Necessary Expenditures above $1.5 m

- Medical Insurance increases: $221,964
- Mandated Attorney General fees: $81,700
- Mandated UEN Costs: $20,000
- Audit Fee from State: $31,900
- Banner Maintenance: $23,400
- Civitas Software: $75,736
- Utility Cost increases: $60,000
- Neogov Software: $51,000
- Total: $565,700
Snow College’s Guiding Principles (PPP)

- Preserve Mission
- Protect Our People
- Promote revenue generators (strategic enrollment, marketing, etc.)
Snow’s Fiscal Tool Kit

• Freeze All Unfilled Positions
• Use Budget Rollovers
• Current Expense Reductions (travel, equipment, etc.)
• Reduce Hourly Expenses
• Organizational Restructuring and Consolidations
• Volunteer Early Retirement Initiative
• Voluntary Furloughs
Key Dates

• Level of cuts determined, special session for Executive Appropriations: mid-June 2020

• Snow College cuts for FY 21 determined: July 1, 2020

• Report to Legislature on identified cuts: mid-late August
Fall enrollment information counts only those students who have registered for a class for coming fall semester. FTE calculations are based on the number of registered credits divided by 15. This comparison takes into account the different start dates for each fall semester.