

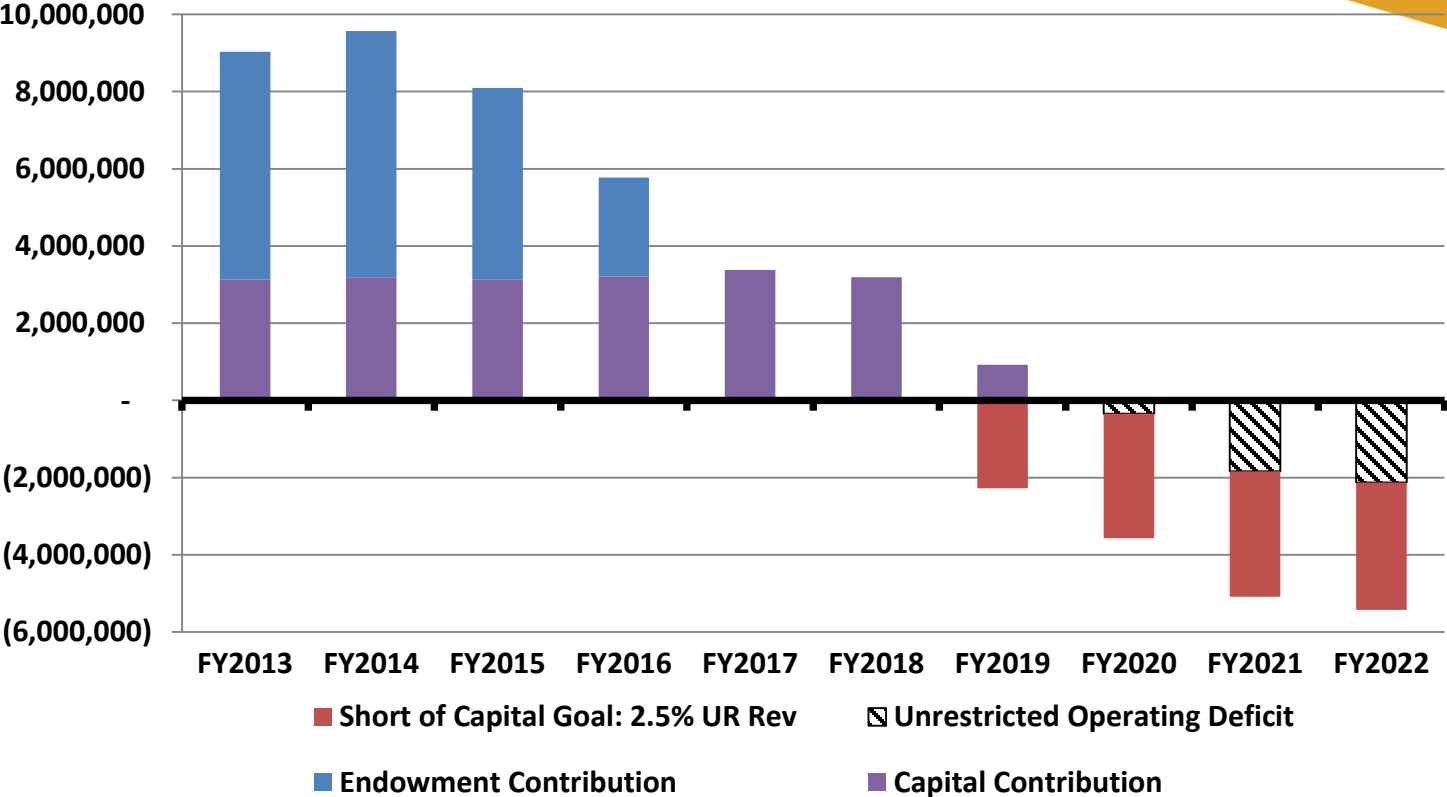


Introduction to Strategic Resource Allocation Project

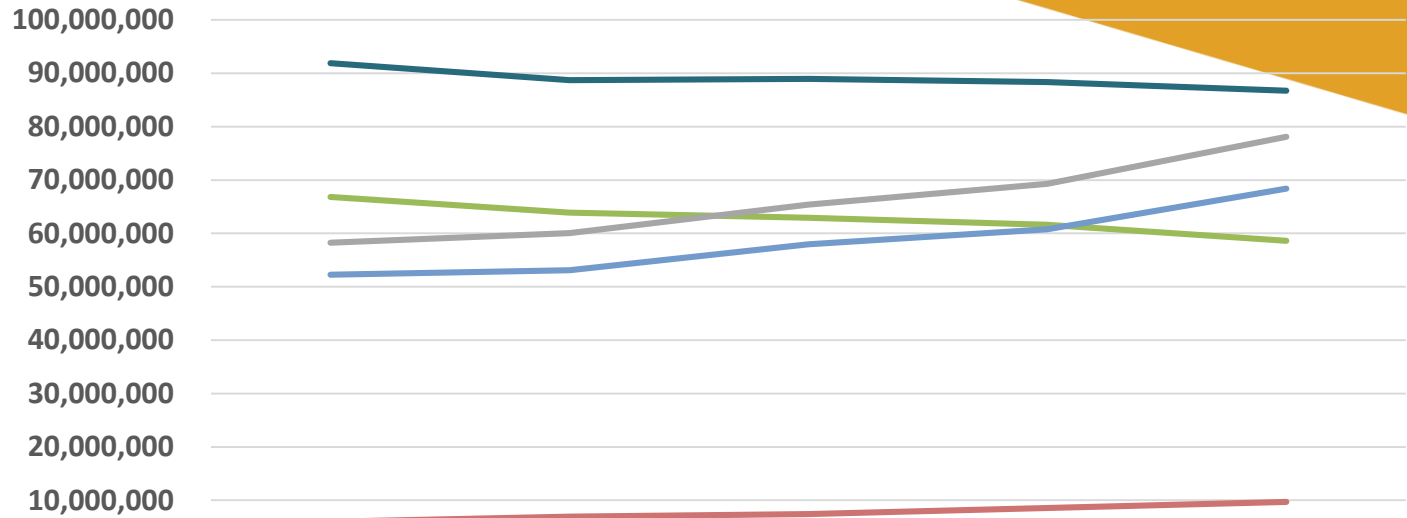
Academic Leadership Meeting

September 28, 2017

Unrestricted Net Change Trendline




Tuition and Discount History



	FY2014	FY2015	FY2016	FY2017	FY2018
Net Tuition Revenue	66,811,659	63,863,448	62,930,256	61,634,767	58,602,000
Net Comprehensive Fee	91,882,715	88,736,983	88,974,183	88,375,275	86,706,000
Unfunded Aid	52,253,439	53,103,607	57,969,396	60,745,383	68,395,620
Funded Aid	5,987,436	6,927,914	7,439,244	8,554,738	9,718,380
Total discount	58,240,875	60,031,521	65,408,640	69,300,121	78,114,000

FY17-18 Budget Planning Actions

- Scenario Planning: \$2M of cuts implemented
 - Decrease in returning student enrollment
 - Higher discount on first-year students than projected
 - Additional budget reductions:
 - \$850,000 Summer
 - \$1.7 M September
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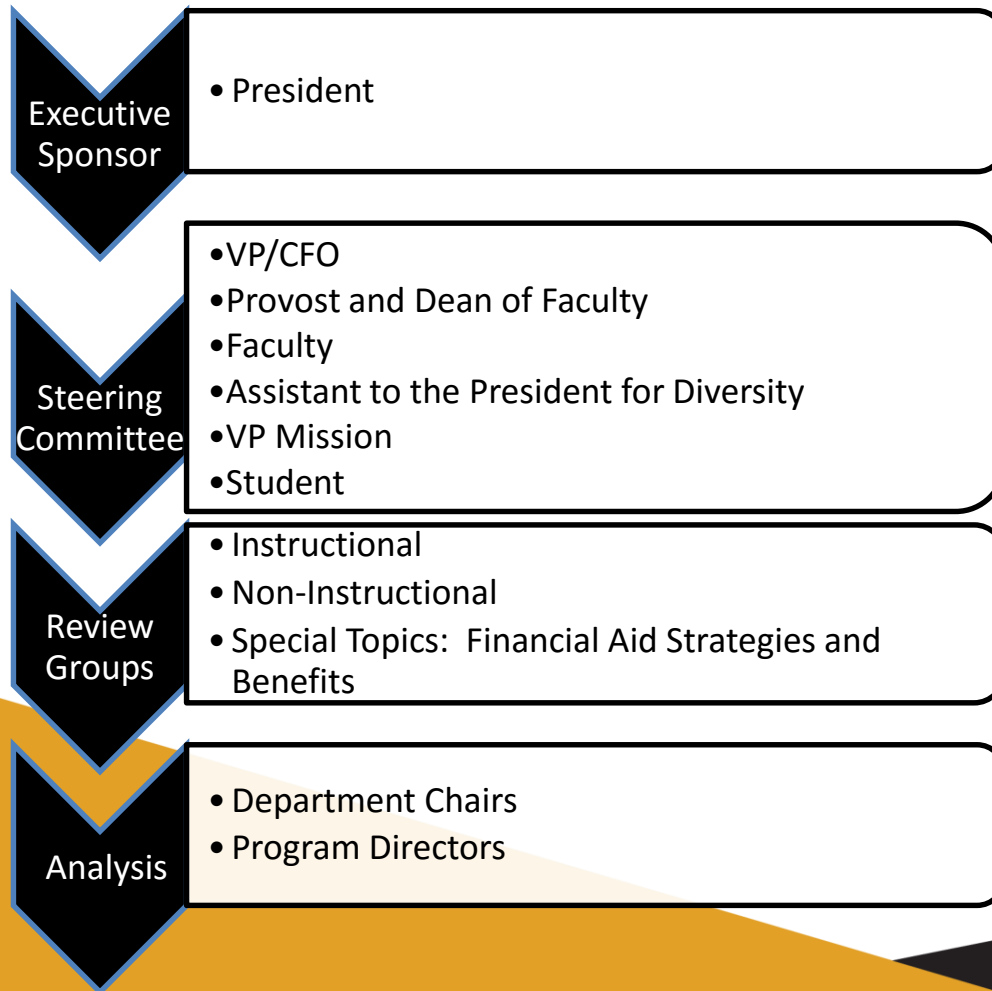
FY17-18 Reduction Summary		Scenario Planning	Summer Reductions	Sept. Proposed Cuts	Sept. \$400K Across the Board	Total
President/Diversity/Mission/Legal		\$ 55,000		\$ 6,280	\$ 12,190	\$ 73,470
Athletics		-			14,000	14,000
Provost		699,000		100,000	201,380	1,000,380
Finance		413,995		164,900	77,260	656,155
Human Resources		18,230		13,580	4,150	35,960
Dean of Students		103,800		60,710	25,150	189,660
Enrollment/College Relations		261,000		75,000	36,670	372,670
Advancement		178,247		129,040	29,200	336,487
General		131,000	850,000	50,000		1,031,000
Vacancies/Across the Board???						
	Operating Cuts	1,860,272	850,000	599,510	400,000	3,709,782
	Capital Reductions		200,000			200,000
Total Reductions		\$1,860,272	\$ 1,050,000	\$ 599,510	\$ 400,000	\$ 3,909,782

FY18 Budget in Summary

Revenues	\$127,228
Less Expenditures	<u>\$124,123</u>
Net Change	\$3,105
2.5% Commitment to Capital	<u>\$3,105</u>
Contingency	<u>\$0</u>


What's Next?

- **Strategic Resource Allocation Project (SRAP)**
 - ❖ **What is it?**
 - ❖ **Why is it being done?**
 - ❖ **Who will be involved?**




SRAP Structure

SRAP Principles

- Demonstrate alignment with the College's Mission and Mission in Practice Statements
 - Uphold the reputation and quality of the St. Olaf experience
 - Contribute to St. Olaf's "value proposition" for students
 - Identify strategic opportunities or improvements
 - Continue development of the Strategic Plan
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SRAP Goals

Develop a plan that:

- ensures that the College has sufficient resources to support programs,
 - provides compensation increases to remain competitive in our labor markets,
 - provides for the 2.5% commitment to capital enhancements,
 - builds up to a 2% contingency for unforeseen emergencies that require financial resources or for investment in the endowment.
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- A decorative graphic at the bottom of the slide consisting of two overlapping triangles. The triangle on the left is a solid mustard yellow color, and the triangle on the right is a solid dark charcoal grey color. They meet at a diagonal line that slopes upwards from left to right.

2.5% to Capital	3,105	3,228	3,277	3,326	3,376
Contingency/Quasi	-	544	1,179	1,830	2,496
Balance Budget Check	-	-	-	-	-

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Balance Budget Check	-	-	-	-	-

Thank you!

Questions?

