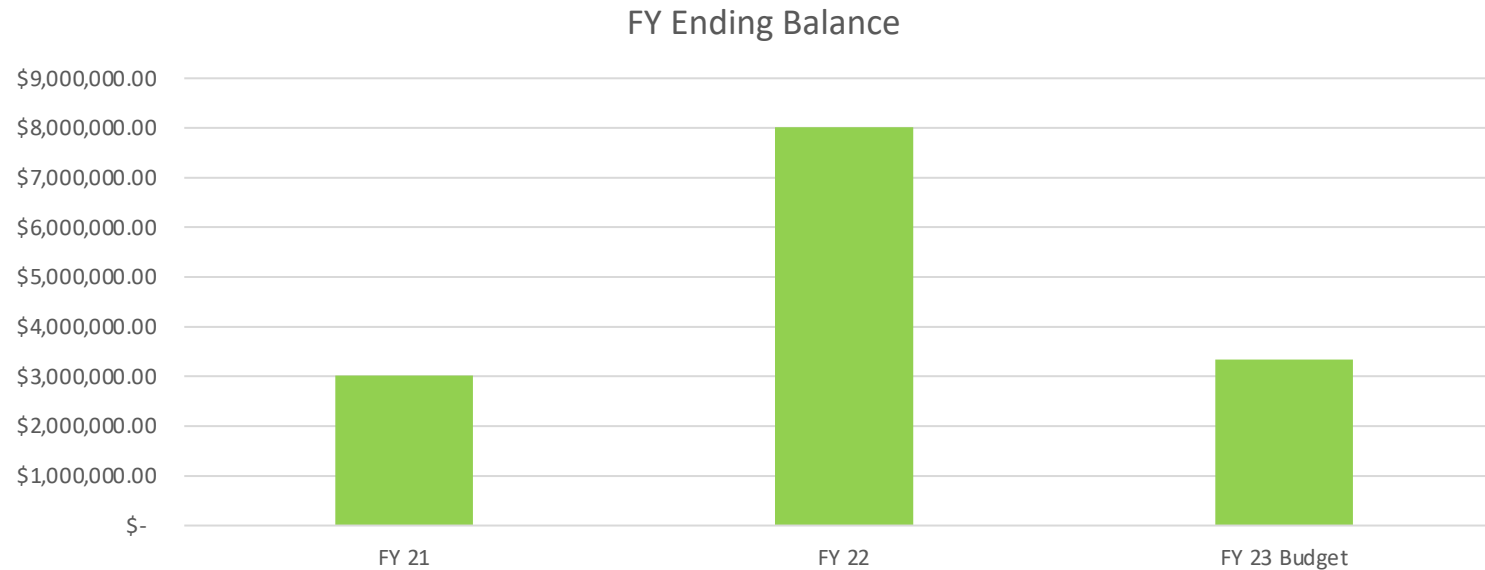


FY 2022 Annual Report

College of Liberal Arts

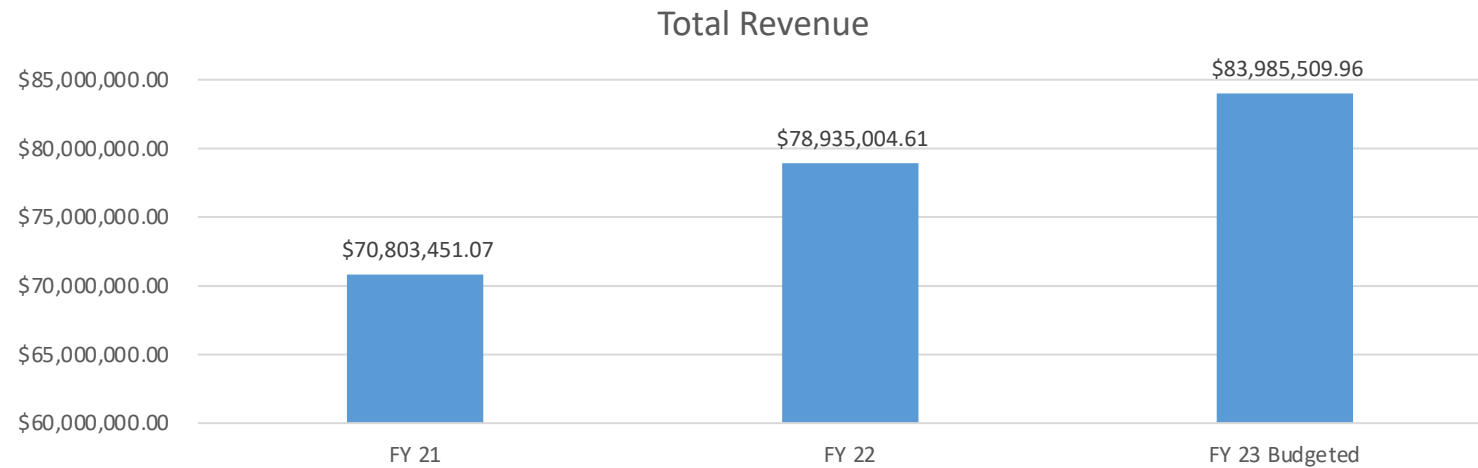
College of Liberal Arts FY 2022 Annual Report

- Financially, the college is in good standing and continually posts a positive annual balance each year
- For FY 22 the College finished the year with an ending Balance of just over \$8 million



FY 2022 Revenue

- In FY 22 CLA saw an increase in revenue of \$8.1 million compared to FY 21



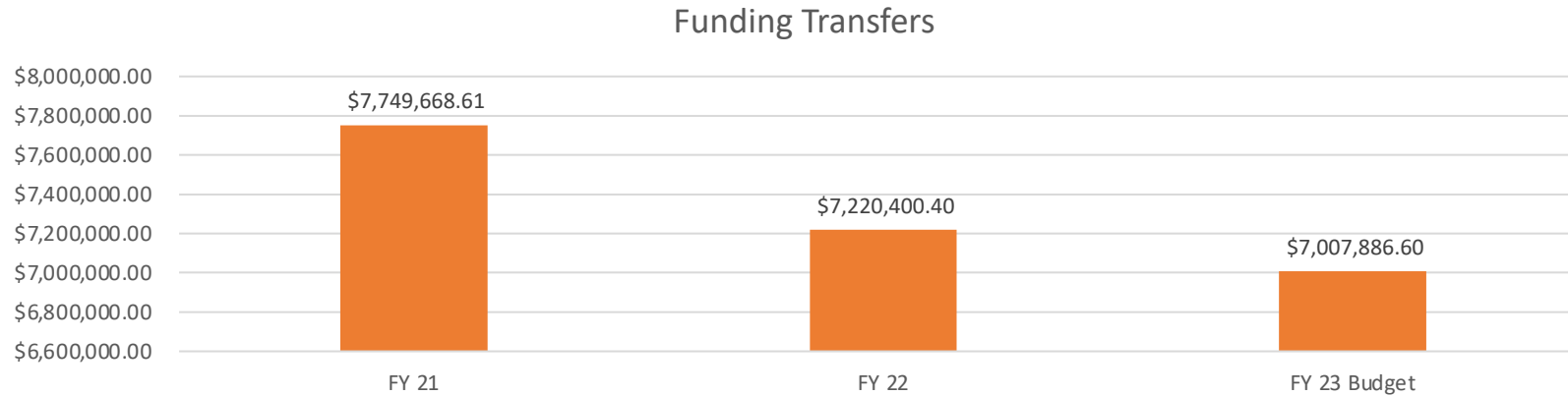
- Revenue for the College is generally made up from our Central Recurring Allocations, Tuition and Fee income, Endowments, Gifts, External Income and Transfers
- **The \$8.1M increase in revenue from FY 21 to FY 22 can be attributed to the one-time allocation give-back of \$4.8M that CLA was required to return centrally in FY 21, but not required in FY 22.**

Revenue Continued

- Other factors that helped drive up CLA's revenue in comparison to FY 21 are the return of the Study Abroad Programs in CLA as well as the central Recurring funding to the college for enrollment growth:
 1. \$1.2M generated through the Study Abroad programs returning in FY 22
 2. \$1.6M in Recurring Central funding for Enrollment Growth Instruction
- For FY 23 the College has budgeted revenue at \$83,985,509.96, for an increase just over \$5M from FY 22, with the increase being driven by central recurring funding for enrollment growth and the 4% merit pool.

FY 2022 Transfers

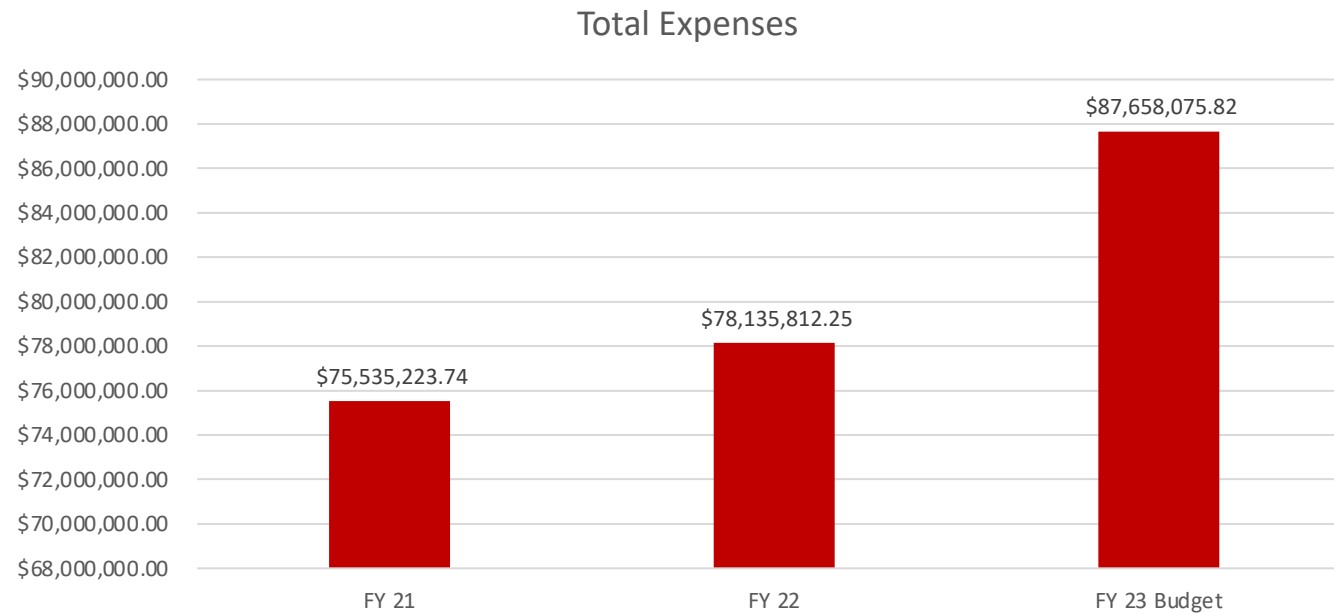
- FY 22 funding transfers received by the College totaled \$7,220,400.40



- This was a decrease of slightly less than \$530K compared to FY 21
- The majority of the transfers (\$5.4 million) come from the Provost's Office through their summer teaching program, CLA specific programs, as well as faculty funding initiatives like Dual Career & Strategic Hires
- CLA also received \$1M non-recurring central funding to meet instructional needs in FY 22
- For FY 23 we are budgeting transfers at \$7M, slightly down from FY 22.

FY 2022 Expenses

- For FY 22 the College finished the year with \$78,135,812.25 in total expenditures, which was an increase of \$2.6 million from FY 21

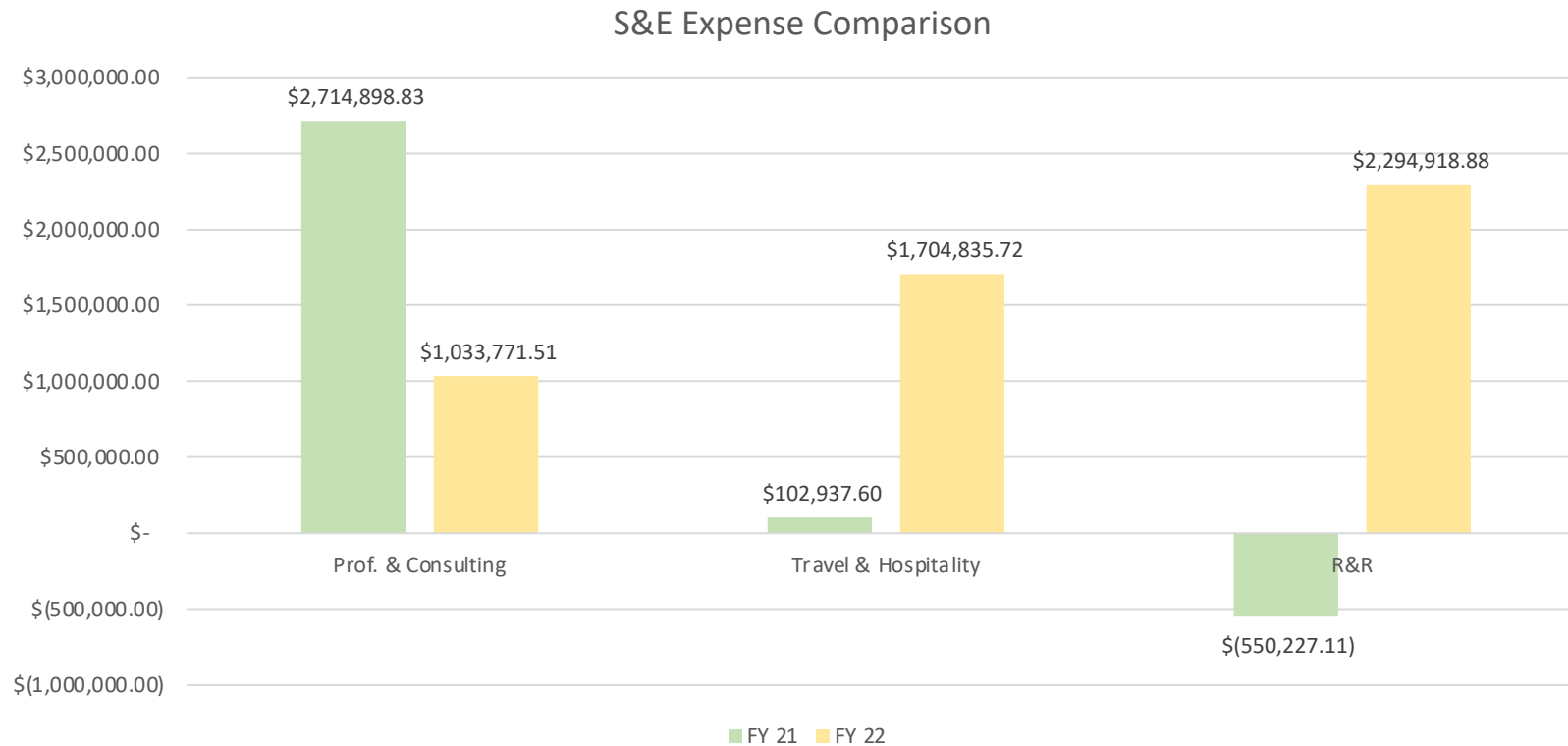


FY 22 Variances in Expenses

- **Variances in CLA Salary and Wage Expenses (S&W):**
 - In FY 22, S&W for Tenure/Tenure Track faculty decreased by \$1.3M due to faculty retirements and departures.
 - In contrast, Non-Tenure Track Faculty S&W increased by \$1.5M due to enrollment growth and instructional needs driven by that growth.
 - For FY 23 we will see a large increase in our S&W due to the large amount of faculty hired this past year.

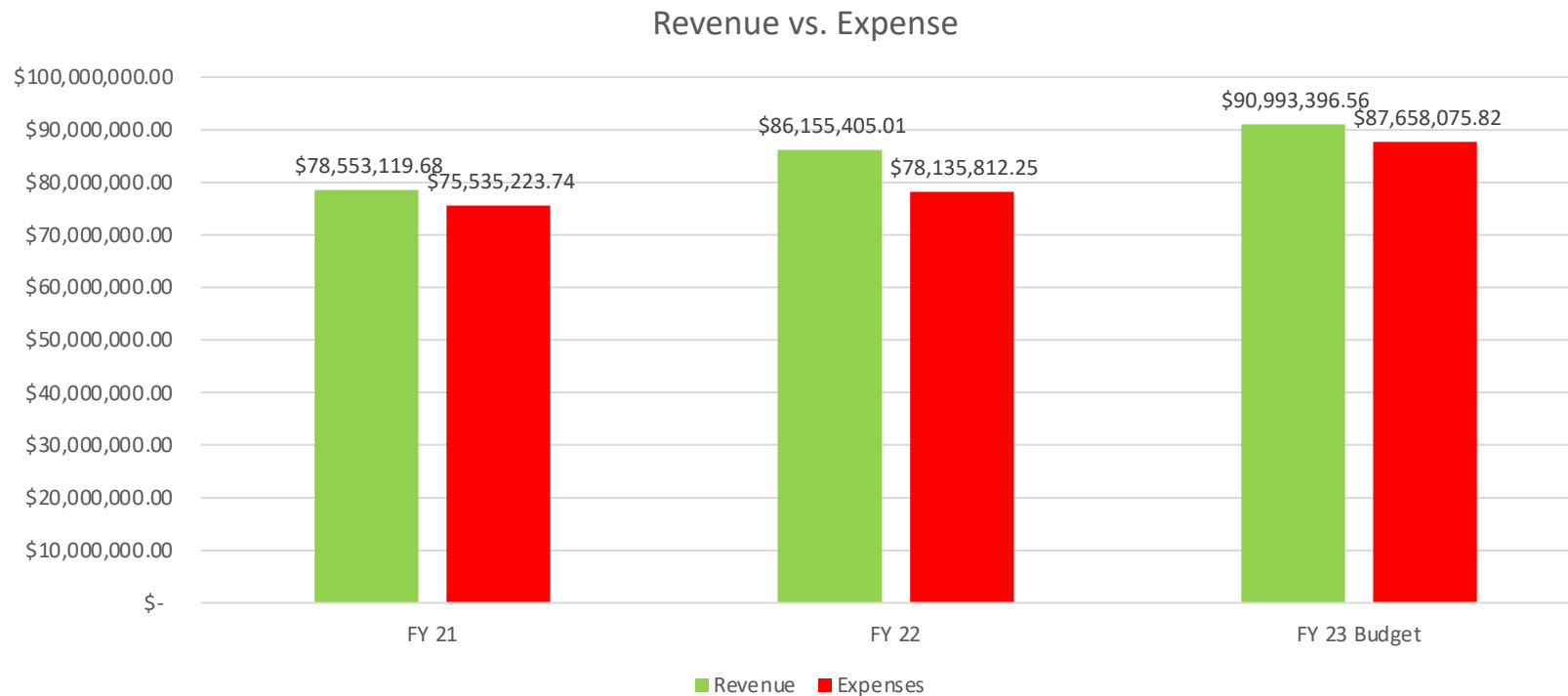
FY 22 Variances in Expenses (Continued)

- **Variances in CLA Supplies & Expenses (S&E):**



FY 2023 Projected Budget

- For FY 2023 the College is projecting to end the year with an ending balance of just over \$3.3 million.
- The College's revenue (including transfers) for FY 23 is projected to be at \$91 million and our expenses are projected to finish the year at \$87.7 million.



FY 2023 Projected Budget (Cont.)

- Some of the key factors in driving the Projected Surplus balance for FY 23 are:
 1. The surplus projection is a decrease from FY 22 of almost \$5 million and is being driven mostly by the large Faculty Hiring initiated last year through the Dean's office as well as increased instructional demand being driven by enrollment growth across the University
 2. The FY 22 surplus was driven in large part due to the hiring freeze that was put in place during COVID, and the reduced Faculty searches conducted across CLA. That is no longer the case as CLA has hired 46 new faculty across the college for FY 23.
 3. We also expect to see increased spending in Travel and Hospitality with the easing of COVID restrictions on travel, but we still do not expect to be at pre pandemic expense levels.

FY 2022 Key Highlights

- In FY 22 CLA received \$1.7 million in recurring funding for enrollment growth instruction.
- During FY 22, CLA conducted a large Faculty Hiring Search and that has resulted in the hiring of 46 new faculty across the college.
- CLA's recruitment plan was approved this Spring to search for additional 47 faculty in FY 23.
 - 12 of the new faculty hires will be funded centrally through enrollment growth dollars.
 - Four other hires will be part of the Equity Task Force Faculty Cluster Hires and will also receive central funding to cover 50% of salary.
 - CLA will cover the other 31 hires from our own funding.
- The merit salary pool for FY 23 was established at 4% for with recurring dollars centrally funded for 3.5% of the increase. The other .5% was funded through the College.
- CLA restarted its faculty and graduate student support programs, Aspire, PROMISE, Engage and Create in FY 22 with a total investment of \$775,000 from both the College and the Provost's Office.
- In FY 22 the College was able to start back up and fund all of its approved R&R projects including the relocation of the Purdue Writing Lab to Krach Leadership Center as well as initiate the College's 2022 Space Study.
- Lastly, the positive reserve balances the college has been able to accumulate will allow us to fund start-up packages for all of the new faculty members starting this Fall and in years to come as well as any facilities projects approved from the CLA Space Study.

Conclusion

- In conclusion, despite the uncertainties and impact of the pandemic, the College of Liberal Arts remains in a positive budget position.
- Our due diligence over the past few years in monitoring our spending and being fiscally responsible has allowed us to not only positively navigate the uncertainties associated with the pandemic but allow us to move forward and grow as a college as seen in the investments we are making in our faculty and staff, research mission and instructional commitments today and in the years to come.