

**The University of Akron**  
**General Funds, Auxiliary Funds, and Departmental Sales and Services Funds Combined**  
**FY 2025 Proposed Budget with FY 2024 Comparison**

	<u>FY24</u> <u>Approved Budget</u>	<u>FY24</u> <u>YTD Expenses</u>	<u>FY25</u> <u>Proposed Budget</u>
Tuition	\$130,343,000	\$127,462,998	\$128,122,750
General Service Fees	9,602,000	9,453,316	10,174,000
Other Fees	20,053,000	20,116,619	17,578,722
Scholarships *	<u>(47,413,000)</u>	<u>(53,878,374)</u>	<u>(41,360,579)</u>
Net Tuition & Fees	112,585,000	103,154,559	114,514,893
State Share of Instruction	82,683,000	82,828,136	77,603,746
Indirect Cost Recovery	4,000,000	4,408,428	4,257,000
Investment Income	4,700,000	9,649,639	6,500,000
Miscellaneous Income	3,122,000	2,442,810	3,526,000
Auxiliary Revenue	27,192,000	29,715,810	28,858,050
Sales and Services Revenue **	<u>4,446,000</u>	<u>5,578,294</u>	<u>4,815,696</u>
Total Other Revenues	126,143,000	134,623,117	125,560,492
Total Revenues	<u>238,728,000</u>	<u>237,777,676</u>	<u>240,075,385</u>
Payroll	133,142,000	132,712,842	133,461,620
Fringes	<u>50,591,000</u>	<u>47,450,072</u>	<u>51,301,955</u>
Total Compensation	183,733,000	180,162,914	184,763,575
Operating	59,122,000	57,574,660	58,618,035
Utilities	12,059,000	11,287,164	11,919,963
Plant Fund	2,405,000	1,939,330	2,400,000
Student Extracurricular Activities	<u>605,000</u>	<u>575,000</u>	<u>575,000</u>
Total Non Personnel	<u>74,191,000</u>	<u>71,376,154</u>	<u>73,512,998</u>
Total Expenditures	<u>257,924,000</u>	<u>251,539,068</u>	<u>258,276,573</u>
Net Income / (Loss) before debt service and other	<u>(19,196,000)</u>	<u>(13,761,392)</u>	<u>(18,201,188)</u>
Debt Service	(10,305,000)	(10,305,014)	(10,100,000)
Fund Balance allotted	2,498,000	820,308	1,161,037
Net Transfers and Encumbrances	<u>-</u>	<u>1,009,902</u>	<u>-</u>
<b>Net Surplus / (Deficit)</b>	<u><u>(\$27,003,000)</u></u>	<u><u>(\$22,236,196)</u></u>	<u><u>(\$27,140,151)</u></u>

\* Scholarships include general funds and athletics

\*\* Departmental Sales and Services such as Continuing Education and New Student Orientation

**The University of Akron**  
**General Fund**  
**FY 2025 Proposed Budget with FY 2024 Comparison**

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	<b>FY24</b>	<b>FY24</b>	<b>FY25</b>
	<b>Approved Budget</b>	<b>YTD Expenses</b>	<b>Proposed Budget</b>
Tuition	\$130,343,000	\$127,462,998	\$128,122,750
General Service Fees	9,602,000	9,453,316	10,174,000
Other Fees	20,053,000	20,116,619	17,578,722
Scholarships	(41,480,000)	(47,992,866)	(35,390,579)
Net Tuition & Fees	<u>118,518,000</u>	<u>109,040,067</u>	<u>120,484,893</u>
State Share of Instruction	82,683,000	82,828,136	77,603,746
Indirect Cost Recovery	4,000,000	4,408,428	4,257,000
Investment Income	4,700,000	9,649,639	6,500,000
Miscellaneous Income	3,122,000	2,442,810	3,526,000
Total Other Revenues	<u>94,505,000</u>	<u>99,329,013</u>	<u>91,886,746</u>
Total Revenues	<u>213,023,000</u>	<u>208,369,080</u>	<u>212,371,639</u>
Payroll	121,047,000	120,437,259	121,275,767
Fringes	46,273,000	43,256,014	46,865,167
Total Compensation	<u>167,320,000</u>	<u>163,693,273</u>	<u>168,140,934</u>
Operating	38,382,000	31,679,005	36,051,637
Utilities	8,718,000	7,833,759	8,500,000
Plant Fund	1,830,000	810,189	1,500,000
Student Extracurricular Activities	605,000	575,000	575,000
Total Non Personnel	<u>49,535,000</u>	<u>40,897,953</u>	<u>46,626,637</u>
Total Expenditures	<u>216,855,000</u>	<u>204,591,226</u>	<u>214,767,571</u>
Net Income / (Loss) before debt service and other	<u>(3,832,000)</u>	<u>3,777,854</u>	<u>(2,395,932)</u>
Debt Service	-	-	(900,000)
Fund Balance allotted	1,500,000	-	-
General Fund Support to Auxiliaries	(24,865,000)	(27,771,567)	(24,104,068)
Net Transfers and Encumbrances	-	584,566	-
Net Surplus / (Deficit)	<u>(\$27,197,000)</u>	<u>(\$23,409,147)</u>	<u>(\$27,400,000)</u>

**The University of Akron**  
**Auxiliary Funds Combined**  
**FY 2025 Proposed Budget with FY 2024 Comparison**

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		<b>FY24</b>	<b>FY24</b>	<b>FY25</b>
		<b>Approved Budget</b>	<b>YTD Expenses</b>	<b>Proposed Budget</b>
Auxiliary Revenue		<u>27,192,000</u>	<u>29,715,810</u>	<u>28,858,050</u>
	Total Other Revenues	27,192,000	29,715,810	28,858,050
	Total Revenues	<u>27,192,000</u>	<u>29,715,810</u>	<u>28,858,050</u>
Payroll		10,192,000	10,101,501	10,389,222
Fringes		<u>3,782,000</u>	<u>3,641,338</u>	<u>3,928,113</u>
	Total Compensation	13,974,000	13,742,839	14,317,335
Operating		18,502,000	22,448,608	19,934,820
Utilities		3,341,000	3,453,405	3,419,963
Plant Fund		575,000	1,084,729	900,000
Athletic Scholarships		<u>5,933,000</u>	<u>5,885,508</u>	<u>5,970,000</u>
	Total Non Personnel	28,351,000	32,872,250	30,224,783
	Total Expenditures	<u>42,325,000</u>	<u>46,615,089</u>	<u>44,542,118</u>
	Net Income / (Loss) before debt service and other	<u>(15,133,000)</u>	<u>(16,899,279)</u>	<u>(15,684,068)</u>
Debt Service		(10,305,000)	(10,305,014)	(9,200,000)
Fund Balance allotted		573,000	180,341	790,000
General Fund Support to Auxiliaries		24,865,000	27,771,567	24,104,068
Net Transfers and Encumbrances		<u>0</u>	<u>425,336</u>	<u>0</u>
	Net Surplus / (Deficit)	<u>\$0</u>	<u>\$1,172,951</u>	<u>\$10,000</u>

**The University of Akron**  
**Departmental Sales and Services Funds Combined**  
**FY 2025 Proposed Budget with FY 2024 Comparison**

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		<b>FY24</b>	<b>FY24</b>	<b>FY25</b>
		<b>Approved Budget</b>	<b>YTD Expenses</b>	<b>Proposed Budget</b>
Sales and Services Revenue		4,446,000	5,578,294	4,815,696
	Total Other Revenues	4,446,000	5,578,294	4,815,696
	Total Revenues	<u>4,446,000</u>	<u>5,578,294</u>	<u>4,815,696</u>
Payroll		1,903,000	2,174,082	1,796,631
Fringes		536,000	552,720	508,675
	Total Compensation	2,439,000	2,726,802	2,305,306
Operating		2,238,000	3,447,047	2,631,578
Plant Fund		-	44,412	-
	Total Non Personnel	2,238,000	3,491,459	2,631,578
	Total Expenditures	<u>4,677,000</u>	<u>6,218,261</u>	<u>4,936,884</u>
	Net Income / (Loss) before debt service and other	<u>(231,000)</u>	<u>(639,967)</u>	<u>(121,188)</u>
Debt Service		-	-	-
Fund Balance allotted		425,000	639,967	371,037
	Net Surplus / (Deficit)	<u>\$194,000</u>	<u>\$0</u>	<u>\$249,849</u>

The University of Akron  
Akron and Wayne Auxiliary Funds Combined  
FY 2025 Proposed Budget

		FY 2025 Proposed Budget							
Auxiliary Funds Combined		Athletics	Residence Life and Housing	E.J Thomas Performing Arts Hall	Dining Services (Aramark)	Recreation & Wellness Services	Jean Hower Taber Student Union	Wayne Student Union	
Combined Auxiliaries									
Revenue		\$9,804,000	\$13,500,000	\$3,332,550	\$863,000	\$473,500	\$855,000	\$30,000	
	Total Revenues	9,804,000	13,500,000	3,332,550	863,000	473,500	855,000	30,000	
Payroll		8,172,502	743,280	335,699	71,522	531,961	534,258	0	
Fringes		2,921,998	292,765	120,561	76,106	209,941	306,742	0	
	Total Compensation	11,094,500	1,036,045	456,260	147,628	741,902	841,000	0	
Operating		8,636,527	5,117,928	2,663,443	760,372	1,187,982	1,184,000	20,000	
Utilities		600,000	1,349,000	212,847	245,000	264,616	474,000	0	
Plant Fund		900,000	0	0	0	0	0	0	
Athletic Scholarships		5,970,000	0	0	0	0	0	0	
	Total Non Personnel	16,106,527	6,466,928	2,876,290	1,005,372	1,452,598	1,658,000	20,000	
	Total Expenditures	27,201,027	7,502,973	3,332,550	1,153,000	2,194,500	2,499,000	20,000	
	Net Income / (Loss) before debt service and other	(15,684,068)	(17,397,027)	5,997,027	(290,000)	(1,721,000)	(1,644,000)	10,000	
Debt Service		(9,200,000)	(2,702,973)	0	0	0	0	0	
Net transfers and encumbrances		0	0	0	0	0	0	0	
Fund Balance allotted		790,000	500,000	0	290,000	0	0	0	
General Service Fees		0	0	0	0	0	0	0	
Other Fees		0	0	0	0	0	0	0	
General Fund Support		24,104,068	20,100,000	0	0	1,721,000	1,644,000	0	
	Net Surplus / (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	

**The University of Akron**  
**General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined**  
**FY 2025 Budget Assumptions**

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**Overall Assumptions**

Payroll and Fringes

- Benefits such as University contribution to the respective retirement system, group health insurance, and employee and dependent fee remission;
- Fair Labor Standards Act salary threshold requirements; and
- Fringe Benefit rates as follows (pending approval):
  - 36.5 percent for full-time
  - 17 percent for part-time
  - 3.3 percent for graduate and student assistants

Utilities

- Utility costs relatively unchanged.

Debt Service

- \$10.1 million.

**General Fund Assumptions**

Tuition & General Service Fees

- A three percent increase to the main and regional campus guarantee rates, reflecting the maximum increase allowed by the Ohio Department of Higher Education;
- An increase in graduate and law fees “Akron Fees” to align with undergraduate rates; and
- Assumes one percent reduction in enrollment.

Other Fees

- Designated fees such as course fees and technology fees, etc., are enrollment driven and are assumed to follow enrollment assumptions; and
- Elimination of E-Content Fees with the adoption of the Akron All-In Book Bundle.

Scholarships

- \$31.4 million undergraduate, CCP and Early College scholarships; and
- \$4 million Law School.

State Share of Instruction

- State Share of Instruction (SSI) decreased \$5.1 million.

Indirect Cost Recovery

- Increase of \$257k; and
- Ten percent distributions to Principal Investigator with remainder to the Center.

Investment Income

- Increase of \$1.8 million due to favorable interest rates and overnight investments.

**The University of Akron**  
**General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined**  
**FY 2025 Budget Assumptions**

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Miscellaneous Revenues

- \$1.3 million from Foundation for pro-rata share of Treasury and Advancement salaries;
- \$0.5 million from Installment Payment Plan and University Credit Card program;
- \$0.5 million from Federal energy tax credit;
- \$0.4 million patent expense reimbursement;
- \$0.2 million from phase out of Perkins Loan program;
- \$0.2 million from leases; and
- various other sources.

Payroll and Fringes

- Ten percent (average) reduction in part-time, summer and stipend allocations;
- \$3 million vacant position elimination; and
- \$3.5 million vacancy savings related to the amount of time positions remain vacant.

Operating

- Designated fees and start-ups assume that only current-year revenues and/or allocations are expended; however, a certain level of carryover exists within these fees and start-ups, which may, if expended, cause expenditures to exceed the initial allocations;
- Ten percent (average) reduction in non-personnel operating budgets; and
- \$1 million contingency reserve.

Plant Funds

- \$1.5 million allocation for plant funds.

Student Extracurricular Activities

- \$575,000 from the general service fees to support student groups.

**Auxiliary Funds Assumptions**

**Athletics**

Revenues

- Externally generated revenues from various sources such as the MAC, game guarantees, InfoCision Stadium naming rights, ticket sales, Z Fund donations, NCAA distributions, Learfield sponsorship, and Pepsi pouring rights; and
- \$20.1 million general fund support.

Operating

- Expenditures include athletic supplies and equipment, student assistants, game officials, guarantees, maintenance, team travel and recruiting.

Scholarships

- \$6 million athletic financial scholarships.

**The University of Akron**  
**General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined**  
**FY 2025 Budget Assumptions**

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Plant Funds

- \$900k allocation for plant funds.

**Residence Life & Housing**

Revenues

- Residence hall occupancy for fall at 2,300 or 95 percent of the maximum 2,400 beds, and spring housing contracts at 2,115, an eight percent decrease from fall; and
- Revenues from summer conferences and summer school of \$550,000.

Operating

- Expenditures include maintenance, resident assistant meals, student employment, and resident student events; and
- Purchase small quantities of used furniture and slip covers to improve the physical appearance of our resident hall lounges.

Fund Balance

- \$500,000 fund balance

**E. J. Thomas Performing Arts Hall**

Revenues

- Externally generated revenues from various sources include Broadway Series sales, Akron Civic Theater pass-through, Tuesday Musical, hall rental, and endowment gifts.

Operating

- Expenditures include artist fees, advertising, maintenance, stage & wardrobe, and student assistants.

**Dining (Aramark)**

Revenues

- \$500,000 Aramark's facility support; and
- \$363,000 commission payment.

Payroll

- The CWA employees remain University employees, with the University responsible for the difference between FICA and SERS. All other employees are Aramark employees.

Operating

- Maintenance repairs.



**The University of Akron**  
**General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined**  
**FY 2025 Budget Assumptions**

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Fund Balance

- \$290,000 fund balance.

**Student Recreation & Wellness Services**

Revenues

- Externally generated revenues from various sources such as memberships, pool, locker, and facility rentals; and
- \$1.7 million revenue from facility fees.

Operating

- Facility operating costs.

**Jean Hower Taber Student Union**

Revenues

- Externally generated revenues from various sources such as bookstore commission, bank commission, and room rentals. Barnes & Noble bookstore estimated to remain flat; and
- \$1.6 million revenue from facility fees.

Operating

- Facility operating costs.

**Parking & Transportation Services**

Revenues

- The University will collect student transportation fees and direct the payment to SP+ Corporation as a pass thru.

Operating

- Utility, grounds, and insurance expenses remain the responsibility of the University.

**Wayne Student Union**

Revenues

- Externally generated commission revenue from bookstore online sales and rent.

Operating

- Expenditures include property, elevator, and fire insurance.
- Wayne College Meal Scholarship Program for students.

**The University of Akron**  
**General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined**  
**FY 2025 Budget Assumptions**

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**Department Sales & Services Funds Assumptions**

Revenues

- Open enrollment and contract training fee revenues to support the coordination of noncredit professional development classes open to the public and to provide customized training for local businesses;
- Fee revenues to support the activities related to orientation and first-year experience programs; and
- Revenue-generating activities such as internal Printing Services, Hearing Aid Dispensary, and Executive Education.

Operating

- New Roo Weekend, Akron Forefront, NSO programs, student assistants, supplies and services, and travel and hospitality;
- Cost of goods sold (Hearing Aid Dispensary); and
- Individual management of the units to ensure expenditures are limited to revenues and carryforward fund balance.