Campus Budget:

- Campus is expecting to be nearly $400M short of budget projections by the end of FY20-21. Recovery will take 3 to 5 years.

- Cost recovery amount for FY21 is $65M, common good impact of COVID-19 (remote learning, testing, health services & custodial).

- Every part of the Berkeley community was asked to help bridge the COVID-19 budget shortfall—shared across colleges, schools and administrative units.

- FY21 cost recovery assessment imposed by central campus for Haas was ~ $4M.

- Despite this added tax and a loss of all Executive Education revenues (8 million) we still managed to balance our budget by cutting wage increases, freezing hires, cutting all travel, and cutting other non-compensation expenses.

- We aim to preserve jobs, hiring and retaining top faculty, staff while maintaining our support services to our students.

- We increased total scholarships awards to support DEI initiatives and invested in virtual classroom technology.
Haas FY20-21 Budget: student tuition only account for 58 percent of revenue.
### Fall 2020

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus Based Fee</td>
<td>742.75</td>
</tr>
<tr>
<td>Transit Fee</td>
<td>95.00</td>
</tr>
</tbody>
</table>

The SSDP's do not get charged a Student Services fee ($564)
Here is the official statement on student referendum fees:

Some or all instruction for all or part of Academic Year 20-21 may be delivered remotely. Tuition and mandatory fees have been set regardless of the method of instruction and will not be refunded in the event instruction occurs remotely for any part of the Academic Year.

- As it currently stands, all student fees are being assessed regardless of the mode of instruction.

- This is a system wide practice that has been communicated by UCOP and Campus.

- While some may consider campus-based fees - and in particular the Class Pass Fee - to be usage fees that should not be assessed when we are engaged in remote education, this is not the stance of either our campus or the UC system.

- Many of our campus fees fund initiatives that rely on stable multi-year revenue sources to ensure effective financial planning and good-faith bargaining. These include fees that fund debt service, Career support, Student Technology and Student Basic Needs, maintenance and operations of campus buildings - and our agreement with AC Transit.

Additional sources:
https://www.ucop.edu/operating-budget/fees-and-enrollments
https://registrar.berkeley.edu/tuition-fees-residency
https://sa.berkeley.edu/covid19/Fall2020#4
Endowment

Student Town hall
What is an Endowment?

• Capital invested so that a purpose can be supported in perpetuity.
• Purpose is legally controlled by Donor terms
• The interest/payout is used to support the designated purpose according to the legal documents:
  – Faculty chairs
  – Fellowships and scholarships
  – Program and research support
  – Building & Capital Expenses
• Haas endowment was $363M as of FY20, which is a fraction of the endowments at the seven top business schools with average balances of $1.3B*

Source: Poets and Quants, April 4, 2016