

Approved by the Board of Trustees  
May 21, 2020

Board Meeting  
May 21, 2020

## ROLL CALL

### APPROVE PRELIMINARY OPERATING BUDGET FOR FISCAL YEAR 2021

**Action:** Approve Preliminary Operating Budget for Fiscal Year 2021

**Funding:** Fiscal Year 2021 Operating Funds from All Sources

State statute and prudent financial management requires governing board approval of operating budgets prior to the beginning of the fiscal year. Given that the State has not approved an appropriation for the System as of the Trustees' meeting in May, which immediately precedes the next fiscal year, the Vice President/Chief Financial Officer and Comptroller recommends that beginning July 1, 2020, the Board authorizes expenditures for Fiscal Year 2021 at the levels reflected in the University's Fiscal Year 2020 operating budget.

The University will seek approval of a final operating budget from all sources of funds for Fiscal Year 2021 (which begins July 1, 2020) at a future Board meeting after the completion of the State's Fiscal Year 2021 appropriation process. University budget plans will be updated to reflect information obtained subsequent to this meeting. During this interim period units have been asked to carefully scrutinize all

expenses, curtail all non-essential spending, and refrain from making additional long-term commitments without consultation with appropriate university officers.

Subject to the foregoing and related Board directives, authorization is also requested for the President: (a) to accept resignations; (b) to make such additional appointments as are necessary and to approve the issuance of notices of non-reappointment, subject to the provisions of the University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure*, and the *Policy and Rules for Civil Service Staff*; and (c) to make such changes and adjustments in items included in the preliminary budget as are needed.

The Board action recommended in this item complies in all material respects with applicable State and federal laws. University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure*, and Board of Trustees' policies and directives.

The President of the University concurs.