

# III. FINANCIAL OUTLOOK



# Outperforming early estimates for FY20

- Early estimates \$13M-\$32M loss through August
- Revised estimates \$9.9M loss, managed via:
  - Personnel savings/hiring freeze
  - Cost containment for non-personnel expenses
  - Contract negotiations
  - Strong summer school enrollment

# KEY QUESTIONS FOR FY21

Key questions	Emerging answers
Enrollment?	<ul style="list-style-type: none"><li>• Incoming class ahead of target</li><li>• Returning UGs ahead of Fall 2019</li><li>• Law, Education and VIMS ahead of Fall 2019</li><li>• International still uncertain</li></ul>
Public health situation?	<ul style="list-style-type: none"><li>• VA Phase Two</li></ul>
State appropriations?	<ul style="list-style-type: none"><li>• Slight improvement in revised forecast</li></ul>
Federal grants and contracts?	<ul style="list-style-type: none"><li>• Current awards remain intact</li></ul>
Philanthropy?	<ul style="list-style-type: none"><li>• TBD</li></ul>
Athletic Events?	<ul style="list-style-type: none"><li>• Options for training, travel, competitions, and fan participation still evolving</li></ul>