

**Estimated Cost of Shut Down beginning in Summer 2021
As of May 13, 2020
modeled for a hypothetical university using realistic PASSHE costs and revenues**

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
			No More Teaching		
Total Unrestricted Revenues/Sources	\$130,465,677	\$134,653,880			
Total Unrestricted Expenditures & Transfers	134,667,149	137,913,109			
Surplus/(Deficit)	(\$4,201,472)	(\$3,259,229)			
Facilities:					
Security			\$183,501	\$189,006	\$194,676
Caretaker			120,000	123,600	127,308
Grounds			167,411	172,434	177,607
Utilities			968,595	997,653	1,027,583
Initial Mothball Cost			2,158,832		
Personnel:					
Leave Payout		6,047,945			
Annuitant Healthcare			2,450,094	2,450,094	2,450,094
Shared Services (67% of amount paid in 2019-20)			1,831,074	1,226,820	1,226,820
Unemployment Compensation		1,456,546	7,282,730		
Workers' Compensation (settle outstanding claims)			1,110,070		
Continued staffing for six months*			653,883		
COBRA costs for faculty and coaches			2,277,379		
Buyout of Coach contracts and payments for retirement		3,107,436			
Institutional Financial Aid			6,000,000	4,000,000	2,000,000
AFRP			44,867	44,867	44,867
Bond Debt Service			13,145,823	12,865,534	12,321,857
Subtotal - Direct Costs	\$4,201,472	\$10,611,927	\$38,394,259	\$22,070,007	\$19,570,811
Contingencies (1 month expense activity and ongoing administrative services)		3,900,000	1,000,000	1,000,000	1,000,000
Total Annual Cost	\$4,201,472	\$14,511,927	\$39,394,259	\$23,070,007	\$20,570,811
Cumulative Cost to Teach Out	\$4,201,472	\$18,713,399	\$58,107,658	\$81,177,665	\$101,748,476
State Appropriation			\$34,865,003	\$34,865,003	\$34,865,003