University of Maine System

COVID-19 Financial Impacts In FY20-21

**FY20 Losses & Expenses: $30M**

- **-$12.8M** Room and board reimbursement to students
- **-$7.5M** Pandemic pay including paid leave, voluntary furlough and work study
- **-$6M** Auxiliary revenue losses including camps, conferences, athletics, etc.
- **-$2.7M** Technology and classroom upgrades to support remote learning
- **-$1M** Lost racino revenue for student scholarships

**Projected FY21 Losses & Expenses: $45.4M**

- **-$14.5M** COVID R&D including health innovations and helping industries pivot products, market, supply
- **-$12.1M** Testing and tracing of students and employees in fall and spring to best reduce risk of virus transmission
- **-$10M** Lost housing and dining revenue due to reducing occupancy and holding 20% of rooms for isolation
- **-$4.8M** IT and classroom upgrades to support quality hybrid learning (virtual labs, Zoom capacity, LMS)
- **-$2M** PPE to protect students and workers (masks, shields, gloves, sanitizer, cleaning supplies, etc.)
- **-$1M** Facilities modifications (Plexiglas barriers, HVAC, classroom distancing, dryers, signage, etc.)
- **-$1M** Lost racino revenue for student scholarships

**FY20-21 Relief: $8.9M**

Federal CARES Act funds for institutional expenses directly related to transition to online delivery