

**THE BOARD OF TRUSTEES**

**Lincoln University  
Lincoln University, PA**

**RESOLUTION 672  
June 23, 2021**

**REVISED 2020-2021 OPERATING BUDGET**

**RES672\_062321**

**WHEREAS**, the Lincoln University Board of Trustees approved the 2020-2021 Operating Budget in May 2020, as reflected in Resolution 646 (RES646\_051820); and

**WHEREAS**, due to the COVID-19 pandemic, University administration has revised the previously approved 2020-2021 Operating Budget of \$77,311,000; and

**WHEREAS**, due to financial strains caused by the COVID-19 pandemic, the administration submitted appropriately a revised budget of \$81,022,000 for the Fiscal Year 2020-2021 with an operating deficit of \$3,492,000 to the Business Affairs Committee at its meeting on June 22, 2021; and

**WHEREAS**, the Business Affairs Committee voted to recommend the revised operating budget for the Fiscal Year 2020-2021 to the Lincoln University Board of Trustees for adoption; no, therefore be it

**RESOLVED**, that the revised 2020-2021 Operating Budget presented by the administration showing total expenses of \$81,022,000 with an operating deficit of \$3,492,000 is approved.