



UNIVERSITY OF OREGON

Institutional Board Transition Cost Analysis

Issue Brief

June 2013

CONTENTS

Overview	1
Institutional Board Transition Cost Summary	2
Board Support	3
General Policy Framework	4
Financial Systems and Reporting.....	5
Purchasing, Procurement, & Contracting	7
Property Management.....	8
Payroll.....	9
Technology & Information Systems.....	10
Treasury & Banking.....	11
Audit Functions.....	13
Risk Management	14
Labor Relations.....	15
Employee Compensation & Benefits.....	16
IPEDS Reporting	18
Student Services & Outreach	19
Academic Program Planning & Review	20
Legal Services.....	21
Legislative Relations and Public/Media Relations	22

OVERVIEW

The University of Oregon currently has most of the infrastructure needed to support a change to an institutional board form of governance, having put in place robust and efficient financial and administrative structures and support systems over the past several years. Nevertheless, there will be new staffing needs and both one-time and recurring expenses as UO transitions to an institutional board. This document provides a description and projection of expenses that would be necessary to establish a University of Oregon Board.

We estimate that to maintain current service levels UO will require 11 additional FTE for board support functions; financial systems and reporting; purchasing, procurement, and contracting; treasury and banking; audit functions; and employee benefits. Annual recurring expenses are estimated to be \$1,866,000;¹ we anticipate a one-time expense of \$407,500.

The analysis assumes that all functions currently performed by the Chancellor's Office on UO's behalf would be taken on by the University. Opportunities to participate in cost effective shared services may reduce these projected costs.

Finally, this analysis does not address savings that would accrue to the University of Oregon and to the Chancellor's Office from implementation of a UO Board. The savings to UO would be both direct (travel and related expenses for OUS board, committee, and council meetings; certain Chancellor's Office assessments) and indirect (staff time currently expended in support of the OUS Board that would be saved or redeployed). The savings to the Chancellor's Office would arise from reduced work demands from the UO for such services as Internal Audit.

¹ Includes \$200K to cover cost of external financial statement audit. This cost was previously assumed to be covered by OUS audit assessment.

INSTITUTIONAL BOARD TRANSITION COST ANALYSIS SUMMARY

Category of Annual Expense	New FTE	One-Time Expense	Recurring Expense
Board support	1.5	\$ -	\$254,000
General policy framework	-	-	-
Financial systems & reporting	2.0	100,000	495,000
Purchasing, procurement & contracting	1.5	-	145,000
Property management	-	-	-
Payroll	-	-	-
Technology & information systems	-	-	-
Treasury & banking	2.0	250,000	298,000
Audit functions	3.0	7,500	476,000
Risk management	-	-	95,000
Labor relations	-	-	-
Employee compensation & benefits	1.0	50,000	103,000
IPEDS reporting	-	-	-
Student services & outreach	-	-	-
Academic program planning & review	-	-	-
Legal services	-	-	-
Legislative relations & public/media relations	-	-	-
TOTAL EXPENSE	11.0	\$407,500	\$1,866,000

BOARD SUPPORT

The establishment of a separate UO board would create new needs for board member orientation and guidance, agenda development and follow up, preparation and coordination of meeting materials, board meeting planning and logistics, minutes and record-keeping, and communications between the board and both campus and external entities. Although additional FTE would be needed to support many of these functions, the time and assignments of existing staff now spent on OSBHE related meetings and work could also be redirected to support the UO board, incurring no additional cost.

Category of Expense	New FTE	Annual Cost
<p>Board executive staff:</p> <p>Responsible for agenda development and follow up; board member orientation and guidance; preparation of board materials and coordination with ELT members regarding presentations; communications with campus and external entities regarding board matters.</p>	1.0	\$150,000 (includes salary and OPE)
<p>Board assistant:</p> <p>Responsible for planning and logistics for board meetings; preparation and distribution of meeting minutes; working with board members' assistants to schedule meetings and visits.</p>	0.5	\$36,000 (includes salary and OPE)
<p>Other staffing:</p> <p>No additional staff needs or personnel costs are anticipated. Existing staff should realize savings in time and workload with release from OSBHE responsibilities; those savings could, in turn, be redeployed to meet UO board needs at no additional cost.</p>	0.0	\$0
<p>Other expenses:</p> <ul style="list-style-type: none"> • Board meetings: facility costs, catering, technical and telecommunications support. Anticipate 6 meetings per year at \$8,000 per meeting for a total of \$48,000 annually. • Background and meeting materials, computer equipment and related support for board members: Estimate \$10,000 annually. • Professional development and conference travel for board leadership and staff: \$10,000. 	0.0	\$68,000
<p>Total:</p>	1.5	\$254,000

GENERAL POLICY FRAMEWORK

The establishment of an institutional board at UO would create no additional budgetary needs with regard to general policy framework.

Category of Expense	New FTE	Annual Cost
<p>Transitional Rules and Policies:</p> <p>A bill establishing an institutional board would include a provision by which the rules and policies of the State Board of Higher Education currently applicable to UO are adopted by the UO board and would continue to apply to UO until superseded or repealed by action of the institutional board.</p>	0.0	\$0
<p>Existing Policy Review and Policymaking Process:</p> <p>UO has an existing policy review and policymaking process that could be adapted to the existence of an institutional board by the Office of the General Counsel. UO already issues its own administrative rules.</p>	0.0	\$0
<p>Other staffing:</p> <p>No additional staff needs or personnel costs are anticipated.</p>	0.0	\$0
<p>Total:</p>	0.0	\$0

FINANCIAL SYSTEMS AND REPORTING

The UO’s annual financial performance is currently reported to external stakeholders within the framework of the OUS Annual Financial Report. The establishment of a UO Institutional Board would create new needs for the preparation and distribution of audited financial statements specific to UO. Existing staff will continue the work of reviewing/authorizing financial transactions, preparing period-end journal entries, and analyzing financial performance. However, an additional FTE is required to coordinate specific period-end processes, including coordination with the external audit firm and preparing GAAP financial statements. Additionally, a variety of federal and state tax reports and submissions are currently processed by the OUS Controller’s division. The contemplated governance change would shift those responsibilities to UO. The annual audit of financial reports currently handled by an independent audit firm hired by the Secretary of State would be transferred to an independent audit firm hired by the UO.

Category of Expense	New FTE	Annual Cost
<p>Assistant Controller:</p> <p>Duties to include: supervise the Cost Accounting, Financial Analysis and Reporting (CAFAR) group, Treasury Operations, and Tax Operations; coordinate the annual financial statement preparation; liaise with external auditors.</p>	1.0	\$150,000 (includes salary and OPE)
<p>Tax Analyst:</p> <p>Duties to include: prepare, reconcile, and submit all monthly, quarterly, and annual tax deposits and information returns (including Payroll-related taxes); coordinate and submit annual IRS Form 990 filing for Unrelated Business Income Tax (UBIT); act as primary campus contact for tax-related questions; coordinate with other BAO divisions on IRS Form 1099, 1042, 1098-T, and other information returns.</p>	1.0	\$135,000 (includes salary and OPE)
<p>Other staffing:</p> <p>No additional staff needs or personnel costs are anticipated.</p>	0.0	\$0
<p>Other expenses:</p> <ul style="list-style-type: none"> • External audit firm: The UO would need to contract directly with an external audit firm. This estimated expense (\$200K) is on top of the assessments (\$362K) that UO currently pays to the Secretary of State (through OUS) for audit services. • Reporting system: UO would need to select, purchase, and install a financial reporting system to work in conjunction with the enterprise accounting system (BANNER). This purchase would (typically) include both a one-time purchase expense and a recurring maintenance payment.² 	0.0	<p><u>One Time:</u> Reporting System \$100,000</p> <p><u>Recurring:</u> Reporting System \$10,000</p> <p>External Financial Statements Audit: \$200,000³</p>

² A software option is currently under consideration by the Chancellor’s Office.

³ Added to cost estimate once it was determined that OUS audit assessment does not cover this cost.

Category of Expense	New FTE	Annual Cost
Total:	2.0	<u>One Time</u> \$100,000 <u>Recurring</u> \$495,000

PURCHASING, PROCUREMENT & CONTRACTING

UO already manages all of its purchasing and contracting activities as well as the day-to-day operation of the Procurement Card (P-Card) program with existing staff. Establishment of a UO Institutional Board would result in the need for UO to obtain its own P-Card Program provider as well as fully administer that agreement and the Program. UO would also need to establish Web portals for the P-Card Program, for advertising procurement solicitations, and for MWESB outreach tracking and reporting. This would require an additional 1.5 FTE.

Category of Expense	New FTE	Annual Cost
<p>IT Web Support: With assumption of additional duties for P-Card and procurement requiring creation and maintenance of Web portals, Purchasing & Contracting Services will need to obtain dedicated Web/IT programmer.</p>	<p>0.5 (may be handled by 3rd party provider)</p>	<p>\$65,000 (includes salary and OPE)</p>
<p>Procurement Analyst: Responsible for handling increased workload and work reallocations from existing staff as they assume additional administrative responsibilities related to P-Card Program and MWESB outreach.</p>	<p>1.0</p>	<p>\$75,000 (includes salary and OPE)</p>
<p>Other expenses: Annual Membership Fee for OR Cooperative Program - \$5,000</p>	<p>0.0</p>	<p>\$5,000</p>
<p>Total:</p>	<p>1.5</p>	<p>\$145,000</p>

PROPERTY MANAGEMENT

The UO has been primarily responsible for purchase of real property with university funds. Two recent examples are property in Coos Bay for the Oregon Institute of Marine Biology (OIMB) and in Glenwood for general university use. Both OUS and the State of Oregon had limited roles in these transactions. The tasks that were completed by those entities would either be unnecessary with the establishment of a UO Institutional Board or could be accomplished by existing UO staff, such as UO's Campus Planning and Real Estate Office and the Office of the General Counsel.

University debt management is discussed in Treasury and Banking. Real property transactions that require debt financing would be vetted through the process already established in the university debt policy (<http://policies.uoregon.edu/policy/by/1/06-finance-and-business-affairs/debt-policy-university>). The process would require minor revisions as a result of the contemplated governance change.

UO Campus Planning and Real Estate and the UO Capital Construction Office work in tandem to coordinate all UO real property development. There are also staff dedicated to the stewardship of university owned or controlled property that is being leased/rented to other entities.

Category of Expense	New FTE	Annual Cost
No additional expenses anticipated	0.0	\$0

PAYROLL

The UO's Payroll office already functions with a great deal of independence from OUS. The primary tasks that would transfer from OUS to UO Payroll relate to maintenance and submission of tax records (primarily Internal Revenue Service and Social Security Administration) and maintenance of BANNER HRIS tables. The processes related to tax records can be handled by the proposed Tax Analyst (see Financial Systems and Reporting) and existing accounting staff. Existing staff within Business Affairs and Central Information Systems have skills and background necessary to assume HRIS table maintenance. Other tasks such as transmission of direct-deposit files and payments to external vendors (such as wage-garnishing agencies) are already performed by UO payroll for payroll transactions occurring outside of the primary, monthly payroll process.

Category of Expense	New FTE	Annual Cost
No additional expenses anticipated	0.0	\$0

TECHNOLOGY AND INFORMATION SYSTEMS

The UO has technology partnerships with a number of the other Oregon public universities, including:

- 1) Research & Education: Network for Education and Research in Oregon (NERO) and the Oregon GigaPop Connection
- 2) Administrative/Financial: Intelcom (telephone system contract and with Avaya call center services)
- 3) Other: OUS Engineering Group

No changes in the current arrangements are anticipated with the establishment of an institutional board for UO.

Category of Expense	New FTE	Annual Cost
NERO and the Oregon Gigapop: Administered by the UO. This service benefits the OUS institutions and all OUS institutions participate as does OHSU. This provides network connectivity for all participating schools. It is anticipated that this collaborative group would continue and each institution would continue to contribute the shared costs of the program.	0.0	\$0
Intelcom group (INOC): This is similar to NERO in that it is a collaborative group with the other OUS institutions. The INOC is administered by OSU and all the OUS institutions plus OHSU participate. This program provides each institution with services related to their telephone systems. The services this program provides include: Cost accounting and billing system, alarming & notification, and call center reporting. It is anticipated that this collaboration would continue.	0.0	\$0
OUS Engineering group: This is also similar in that it is a collaborative service to provide engineering support for OUS and OHSU with regard to broad network and telephone connectivity. It is anticipated that this collaboration would continue.	0.0	\$0
Total: No additional expenses anticipated	0.0	\$0

TREASURY AND BANKING

Treasury and banking functions would involve a substantial transfer of duties from OUS and the State Treasury to UO. Currently, all banking relationships (including the Purchasing Card program) are managed through the State Treasury and the OUS Controller’s Division. Under the proposed governance structure, UO would have the authority to manage all non-appropriated funds while the State Treasurer would continue to manage appropriated funds and the proceeds of general obligation bonds.

In addition to managing non-appropriated funds, UO would assume a substantial role in the management of the existing debt portfolio in coordination with OUS and the State Treasury. UO would also establish a program to issue new debt instruments (e.g., revenue bonds) and enter into other financing arrangements.

Two FTE would be required to manage both of these treasury functions. Existing staff in Business Affairs, Budget and Resource Planning, and Capital Construction can provide additional staff support as needed.

Category of Expense	New FTE	Annual Cost
<p>Director of Treasury Operations:</p> <p>Duties to include: manage university banking relationships; in coordination with senior leadership, manage university investment strategy; maintain and manage debt portfolio; configure and establish independent revenue bond program.</p>	1.0	\$200,000 (includes salary and OPE)
<p>Treasury Analyst:</p> <p>Assume transactional duties associated with our banking activities.</p>	1.0	\$79,000 (includes salary and OPE)
<p>Other expenses:</p> <ul style="list-style-type: none"> • Consulting Services: As UO moves forward with a debt finance program, a consultant would be engaged to assist with the establishment and configuration of such a program before any debt finance is undertaken. The consultant would advise about the credit rating process, market timing and sales processing. Once such a program is established, both bond counsel and the investment bank would work with UO to complete each debt finance transaction. Bond counsel and investment bank fees would be paid from the proceeds of each issuance of revenue bonds. • Financial Projection System: UO would need to select, purchase, and install a financial projection system to work in conjunction with the enterprise accounting system (BANNER). This purchase would (typically) include both a one-time purchase expense and a recurring maintenance payment. 	0.0	<p><u>One Time</u> for Consulting Services to Establish the Revenue Bond Program \$150,000</p> <p><u>One Time</u> for Financial Projection System \$100,000</p> <p><u>Recurring</u> for Financial Projection System \$10,000</p>

Category of Expense	New FTE	Annual Cost
Total:	1.0	<u>One Time</u> \$250,000 <u>Recurring</u> \$298,000

AUDIT FUNCTIONS

New UO staff will be required in order to implement an internal audit function for the University. Although additional FTE would be needed to support many of the functions, the time and assignments of existing staff now spent on OSBHE related audit issues could also be redirected to support the audit functions.⁴

Category of Expense	New FTE	Annual Cost
<p>Internal audit director: Lead and coordinate the internal audit program, supported by staff internal auditors. Develop and implement annual audit plan. Perform consulting engagements to assist management in meeting its objectives. Examples may include facilitation, process design, training, and other advisory services. Assist in the investigation of significant suspected fraudulent activities within the organization.</p>	1.0	\$200,000 (includes salary and OPE)
<p>Internal auditors: Perform audits in compliance with professional standards.</p>	2.0	\$225,000 (includes salary and OPE)
<p>Other staffing: No additional staff needs or personnel costs are anticipated. Existing staff should realize savings in time and workload with release from OSBHE responsibilities; those savings could, in turn, be redeployed to meet UO internal audit needs at no additional cost.</p>	0.0	\$0
<p>Other expenses:</p> <ul style="list-style-type: none"> • Internal audit office services and supplies: one-time of \$7,500 and recurring of \$12,000. • Recurring work and professional development travel for staff: \$15,000. • Establishment of UO reporting hotline – \$15,000 	0.0	<u>One Time</u> \$7,500 <u>Recurring</u> \$42,000
<p>Total:</p>	3.0	<u>One Time</u> \$7,500 <u>Recurring</u> \$476,000

⁴ There is the potential to save money by reallocating resources currently spent on UO-related audits.

RISK MANAGEMENT

The establishment of a UO Institutional Board may result in the transfer of risk management functions to the UO, including procuring insurance coverage. The UO already maintains a substantial Enterprise Risk Services unit with 23 full time staff. The unit includes Emergency Management & Continuity (EMC), Environmental Health & Safety (EHS), and the Office of Risk Management (ORM). As needed, UO would contract with a broker and a consultant who would procure adequate insurance coverage and determine self-insured retentions. UO would contract with a third party administrator to process claims. The annual estimated costs for a broker and third party administrator are \$95,000. No additional FTE would be needed to support these additional functions; time and assignments of existing staff would be modified to include the new functions.

Category of Expense	New FTE	Annual Cost
<p>Broker:</p> <p>UO would need to hire its own broker. OUS hired a broker at an initial year cost of \$225,000, following years at \$200,000. Proposals ranged from \$135,000 - \$225,000. \$75,000 is a high estimate for UO. In addition, OUS will likely allocate some of the broker costs to UO, so this may not be an increase in expenditures.</p>	0.0	\$75,000
<p>Third Party Administrator (TPA):</p> <p>The TPA hired by OUS indicated a cost of \$210 - \$795 processing fee per claim depending on the type of claim and if it is a tail claim or a new claim. There is also a fixed annual administrative fee of \$9,000 and a one-time implementation cost of \$3,000. UO averages 38 property and liability claims per year. Estimated annual TPA costs would be \$10,000 - \$30,000.</p> <p>In addition, a TPA may not be the best approach for direct property and employment claims. These two claims typically account for 1/3 of UO property and liability claims. Again, UO will be paying for the OUS TPA through cost allocation. That allocation has not yet been determined. UO does not anticipate additional costs for UO to contract directly with a TPA.</p>	0.0	\$20,000
<p>Total:</p>	0.0	\$95,000

LABOR RELATIONS

Currently, OUS negotiates a system-wide collective bargaining agreement (CBA) with the SEIU. UO has a representative on the management team who participates in all aspects of the planning and bargaining processes. UO administers the CBA with regards to bargaining unit members employed at UO.

SB 270 proposes a "collective bargaining partnership" among the universities to negotiate the CBA with the SEIU. This would not result in materially different resource needs.

This arrangement would result in no additional expense to UO.

Category of Expense	New FTE	Annual Cost
No additional expenses anticipated	0.0	\$0

EMPLOYEE COMPENSATION AND BENEFITS

The establishment of a UO Institutional Board would not result in the need to separately administer Optional Retirement Plan (ORP) and Tax-Deferred Investment (TDI) programs for University of Oregon faculty and staff. The seven public universities could operate these programs as multiple employer plans.

The Optional Retirement 401(a) Plan is a defined-contribution plan that unclassified employees (officers of instruction, research, and administration) may choose in lieu of PERS membership. Participants have a choice of investments-plus-services programs to suit their individual retirement planning needs. The ORP offers mutual funds and both fixed and variable annuities in a participant-directed account.

The Tax-Deferred Investment 403(b) Plan is a supplementary retirement savings plan available to UO classified and unclassified employees. Participants' voluntary salary deferrals allow them to reduce their taxable income through payroll deduction for investment in mutual funds and in fixed and variable annuities. Participants have a choice of investments-plus-services programs to suit their individual retirement planning needs.

Costs involve legal and consulting fees and staff to convert the programs from a single employer to multiple employers and contribute to or perform plan administration.

Category of Expense	New FTE	Annual Cost
<p>Benefits and Legal Consultants:</p> <ul style="list-style-type: none"> • Draft UO plans based on existing OUS plans, ensuring compliance with IRS guidelines and fiduciary responsibilities; • Establish contracts with vendors, including cost-sharing agreements; • Establish custodial agreement with third party to oversee reconciliation of funds between UO and employee accounts; • Ongoing: <ul style="list-style-type: none"> ○ Advise on effect and implementation of IRS and legal regulations (e.g., proposed change in retirement age from 55 to 62); ○ Monitor investment performance; ○ Advise on changes in carriers based on performance problems. 	0.0	<p><u>One Time</u> \$50,000</p> <p><u>Recurring</u> \$10,000</p>
<p>Retirement Plans Manager:</p> <ul style="list-style-type: none"> • Responsible for plan administration including: <ul style="list-style-type: none"> ○ Employee communications materials and orientation; ○ Employee plan enrollment; ○ Support of investment committee (made up of UO faculty, staff and administrators) for fiduciary responsibilities, reports plan performance and changes in cost-sharing agreements; 	1.0	<p>\$93,000</p> <p>(Includes salary and OPE)</p>

Category of Expense	New FTE	Annual Cost
<ul style="list-style-type: none"> ○ Support of administration committee, including reporting and eligibility appeals; ○ Transition of assets from OUS ORP programs; determine default accounts and mapping of new accounts; ○ TDI administration: loans, hardship withdrawals, and in-service distributions. 		
Total:	1.0	<u>One Time</u> \$50,000 <u>Recurring</u> \$103,000

IPEDS REPORTING

Like all universities and systems, OUS submits a number of reports to the National Center for Education Statistics (NCES) for inclusion in IPEDS (Integrated Postsecondary Education Data System) in compliance with the U.S. Department of Education’s reporting requirements. OUS submits reports for:

- Student Financial Aid
- Human Resources
- Graduation Rates
- Finance
- Fall Enrollment
- Completions
- 12-month Enrollment

UO already provides the data to OUS in the form required by NCES. The time spent now by UO staff in providing the data to OUS can be redirected to providing reports directly to NCES at no additional cost to UO.

Category of Expense	New FTE	Annual Cost
No additional expenses anticipated	0.0	\$0

STUDENT SERVICES AND OUTREACH

An enriching, supportive environment and excellent student services are the hallmarks of the UO student experience. Transitioning to an institutional governing board would not change this approach and philosophy. Because the vast majority of student programs and services are already managed internally by UO, establishment of an institutional board would create no additional budgetary needs.

Category of Expense	New FTE	Annual Cost
Student Fees: The processes for establishing health, student building, incidental and recreational fees are well-established and adequately staffed.	0.0	\$0
Student Services: UO has existing staff and policies that provide for student services offered on the campus.	0.0	\$0
Student Government: The Division of Student Affairs in conjunction with the president's office and general counsel works with student government.	0.0	\$0
Total: No additional expenses anticipated	0.0	\$0

ACADEMIC PROGRAM PLANNING & REVIEW

Currently, proposals for new degree programs receive the endorsement of the OUS Provosts' Council and are referred to the OUS Board's Academic Strategies Committee for approval. UO envisions continued participation in inter-institutional discussions within a forum such as the Provosts' Council prior to program approval by the UO Board (and the Higher Education Coordinating Commission as required) to ensure the UO Board makes a fully-informed decision. Final authorization for significant changes to academic programs would rest with HECC.

Category of Expense	New FTE	Annual Cost
<p>Academic Affairs staff:</p> <p>The University has processes and staff in place for reviewing and obtaining approval of new program proposals. Adaptations resulting from implementation of the UO Board need not require additional cost or staff. Some staff time will, of course, be needed to revise existing procedures, but once implemented, the procedures will function with current staffing. This assumes that administrative and reporting requirements entailed by new or revised processes are comparable to those now in place.</p>	0.0	\$0

LEGAL SERVICES

The establishment of an institutional board at UO would create no additional budgetary needs with regard to legal services.

Category of Expense	New FTE	Annual Cost
<p>General Counsel:</p> <p>UO's current General Counsel would provide legal advice to the institutional board, with assistance from in-house attorneys and outside counsel as needed. The Office of the General Counsel is budgeted for four in-house attorney positions and is adequately budgeted for outside counsel.</p>	0.0	\$0
<p>Bond Counsel:</p> <p>Bond counsel generally represents the issuing institution and works closely with in-house counsel on various institution-specific questions. Bond counsel may be paid from the proceeds of the issue. OUS recently undertook a bond counsel selection process, in which UO's General Counsel participated, and chose the Orrick law firm. Continuing the relationship with Orrick would be advantageous.</p>	0.0	\$0
<p>Other staffing:</p> <p>No additional staff needs or personnel costs are anticipated.</p>	0.0	\$0
<p>Total: No additional expenses anticipated</p>	0.0	\$0

LEGISLATIVE RELATIONS & PUBLIC/MEDIA RELATIONS

The establishment of a UO board will not require new investments in the areas of legislative relations or public and media relations. The University already has a robust and sophisticated staff alignment that enables it to effectively engage state, federal, and local governments regarding policy, community, and budget issues. Additionally, the University has a highly effective and proactive community relations, media, and public relations program that enable the University to effectively engage with the media and the broader public. Under the institutional board model, staff in these areas will work in close coordination with the other public universities, the Oregon Education Investment Board, and the Higher Education Coordinating Commission. No additional investments are needed in these areas.

Category of Expense	New FTE	Annual Cost
Total: No additional expenses anticipated	0.0	\$0