

Annual Operating Budgets FY18 - FY21	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Pre-COVID Budget	FY2021 Proposed BOT Budget
<b>Revenue Sources</b>					
State Appropriation	\$ 29,400,755	\$ 29,400,756	\$ 32,009,925	\$ 32,309,925	\$ 29,400,756
Collective Bargaining/ Other State Appropriations	\$ 618,215	\$ 605,539	\$ 300,000		\$ 50,795
DCAM	\$ -	\$ -			\$ -
Financial Aid	\$ 6,700,000	\$ 7,300,000	\$ 7,300,000	\$ 7,300,000	\$ 7,300,000
Grants	\$ 900,000	\$ 1,150,000	\$ 1,150,000	\$ 1,900,000	\$ 1,492,410
<b>Auxiliary Services</b>					
Dorm Authority - Housing	\$ 11,404,269	\$ 11,467,514	\$ 11,831,139	\$ 10,852,708	\$ 7,907,107
Food Service	\$ -	\$ 4,400,000	\$ 4,400,000	\$ 4,400,000	\$ 3,080,000
<b>Tuition and Fees</b>					
Tuition and Fees	\$ 42,355,952	\$ 46,980,471	\$ 48,956,655	\$ 31,447,704	\$ 29,631,896
Retained Out of State Tuition	\$ 1,510,000	\$ 1,400,000	\$ 1,400,000	\$ 1,546,000	\$ 1,500,000
Non State Supported Tuition	\$ 900,000	\$ 1,100,000	\$ 1,100,000	\$ 1,077,000	\$ 1,077,000
GCE Tuition & Fees				\$ 7,526,503	\$ 8,544,545
Accelerated Programs (AP) Tuition & Fees				\$ 8,366,222	\$ 8,540,165
Investment Income	\$ 450,000	\$ 437,285	\$ 512,644	\$ 450,000	\$ 750,000
Sales & Service	\$ 2,228,861	\$ 2,302,267	\$ 2,193,767	\$ 2,301,016	\$ 1,804,500
Unrestricted Assets	\$ 1,486,919	\$ 1,594,822	\$ 2,395,824		\$ 140,975
Foundation	\$ 266,000	\$ 266,000	\$ 266,000	\$ 266,000	\$ 266,000
<b>Total Revenue Sources</b>	<b>\$ 98,220,971</b>	<b>\$ 108,404,654</b>	<b>\$ 113,815,954</b>	<b>\$ 109,743,078</b>	<b>\$ 101,486,149</b>

<b>Operating Expenses</b>					
Regular Employee Compensation	\$ 39,164,350	\$ 39,972,245	\$ 42,184,880	\$ 42,098,592	\$ 38,481,831
Pension and Ins-Related Exp.	\$ 3,335,001	\$ 3,822,112	\$ 4,331,562	\$ 4,089,956	\$ 3,815,463
Part-Time Salaries	\$ 6,501,216	\$ 6,972,662	\$ 7,545,685	\$ 7,427,936	\$ 6,904,855
Financial Aid	\$ 6,700,000	\$ 7,300,000	\$ 7,300,000	\$ 7,300,000	\$ 7,300,000
Grants	\$ 900,000	\$ 1,150,000	\$ 1,150,000	\$ 1,900,000	\$ 1,492,410
<b>Auxiliary Services</b>					
Dorm Authority - Housing	\$ 11,404,269	\$ 11,794,729	\$ 11,831,139	\$ 11,657,378	\$ 7,907,107
Food Service		\$ 4,400,000	\$ 4,400,000	\$ 4,400,000	\$ 2,640,000
<b>Operational Costs</b>					
Utilities' Expenses Space Costs	\$ 3,580,444	\$ 3,588,044	\$ 3,575,550	\$ 3,550,875	\$ 3,550,875
Scholarship Expenses Insurance Costs	\$ 2,851,059	\$ 2,906,059	\$ 2,902,059	\$ 2,963,532	\$ 2,984,032
Information Technology	\$ 3,618,524	\$ 4,553,362	\$ 4,592,125	\$ 4,602,314	\$ 4,825,272
Capital	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000
Department Operating	\$ 10,475,693	\$ 11,820,025	\$ 13,662,468	\$ 13,913,890	\$ 13,537,770
Debt Service	\$ 4,965,415	\$ 5,400,416	\$ 5,615,486	\$ 5,710,985	\$ 5,739,429
<b>Total Operating Expenses</b>	<b>\$ 98,220,971</b>	<b>\$ 108,404,654</b>	<b>\$ 113,815,954</b>	<b>\$ 114,340,458</b>	<b>\$ 103,904,044</b>

deficit	\$ (4,597,380)	\$ (2,417,895)
COVID Expenses	n/a	\$ (2,000,000)
<b>Final Deficit</b>	<b>\$ (4,597,380)</b>	<b>\$ (4,417,895)</b>

<b>Summary of Spending from Reserves</b>		
Housing Reserve	\$ 804,670	\$ -
GCE/AP Reserve	\$ 764,743	\$ 79,289
University Reserves	\$ 3,027,966	\$ 4,338,606
<b>TOTAL</b>	<b>\$ 4,597,379</b>	<b>\$ 4,417,895</b>