

	BOT APPROVED BUDGETS		UPDATED	PROPOSED	PROJECTED BUDGETS		ACTUALS		
	FY22 Budget	FY23 Budget	FY23 Updated Budget	FY24 Budget	FY25 Projected	FY26 Projected	FY22 Actuals	FY23 Actuals March 30 2023	
REVENUE SOURCES									
Day Revenue									
General Appropriations Act	\$ 33,197,515	\$ 35,938,368	\$ 36,634,034	\$ 37,687,632	\$ 38,741,230	\$ 39,794,828	\$ 36,711,462	\$ 24,422,689	
Collective Bargaining (CBA) funding	\$ -	\$ -	\$ -	\$ 833,676	\$ 856,982	\$ 880,289	\$ -	\$ -	
PF State Appropriation	\$ 573,943	\$ 900,000	\$ 1,053,598	\$ 1,053,598	\$ 1,053,598	\$ 1,053,598	\$ 695,666	\$ -	
DCAMM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,611,871	\$ 2,126,919	
Tuition and Fees - Day	\$ 31,394,668	\$ 29,131,044	\$ 26,087,536	\$ 24,898,705	\$ 24,766,705	\$ 25,014,372	\$ 26,273,546	\$ 25,944,859	
Retained Out-of-State Tuition	\$ 1,500,000	\$ 1,250,000	\$ 1,229,327	\$ 1,229,327	\$ 1,229,327	\$ 1,229,327	\$ 1,212,665	\$ 1,229,327	
Non-State Supported Tuition	\$ 1,110,387	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 883,750	\$ 812,993	\$ -	
Financial Aid	\$ 7,300,000	\$ 7,300,000	\$ 7,300,000	\$ 7,250,343	\$ 7,250,343	\$ 7,250,343	\$ 5,650,152	\$ 5,361,619	
Grants	\$ 1,492,410	\$ 1,492,410	\$ 1,247,504	\$ 1,596,181	\$ 1,596,181	\$ 1,596,181	\$ 14,015,263	\$ 1,247,504	
Investment Income	\$ 768,800	\$ 1,650,000	\$ 1,650,000	\$ 1,402,500	\$ 1,472,625	\$ 1,546,256	\$ 580,365	\$ 613,247	
Sales, Service, & Other Income	\$ 2,009,050	\$ 1,853,100	\$ 1,853,100	\$ 1,853,100	\$ 1,871,631	\$ 1,890,347	\$ 1,874,460	\$ 1,132,905	
Reserve from Fund Balance	\$ 308,268	\$ 640,986	\$ 640,986	\$ 1,336,502	\$ 640,986	\$ 640,986	\$ 92,997	\$ -	
Transfer - Foundation, etc.	\$ 266,000	\$ 266,000	\$ 266,000	\$ 342,000	\$ 326,000	\$ 326,000	\$ 326,000	\$ 235,998	
Subtotal Day	\$ 79,921,041	\$ 81,296,908	\$ 78,837,085	\$ 80,358,564	\$ 80,680,608	\$ 82,106,277	\$ 90,857,439	\$ 62,315,067	
Auxiliary Revenue									
Dorm Authority - Housing	\$ 7,526,689	\$ 9,169,871	\$ 8,322,539	\$ 8,772,203	\$ 8,944,344	\$ 9,126,867	\$ 8,599,820	\$ 8,141,980	
Food Service	\$ 3,388,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 2,892,019	\$ 2,979,139	
Subtotal Auxiliary	\$ 10,914,689	\$ 12,369,871	\$ 11,522,539	\$ 11,972,203	\$ 12,144,344	\$ 12,326,867	\$ 11,491,840	\$ 11,121,119	
GCE + CPS & AP Revenue									
Graduate & Continuing Ed (GCE) +CPS	\$ 8,742,657	\$ 9,442,413	\$ 10,000,632	\$ 10,469,955	\$ 10,993,453	\$ 11,543,125	\$ 8,551,117	\$ 8,280,200	
Accelerated Programs (AP)	\$ 10,257,657	\$ 11,005,881	\$ 10,394,692	\$ 11,099,805	\$ 10,544,815	\$ 10,017,574	\$ 10,639,455	\$ 8,556,699	
Subtotal GCE & AP	\$ 19,000,314	\$ 20,448,294	\$ 20,395,324	\$ 21,569,760	\$ 21,538,268	\$ 21,560,699	\$ 19,190,572	\$ 16,836,899	
Total Revenue	\$109,836,044	\$114,115,073	\$110,754,948	\$113,900,527	\$114,363,220	\$115,993,844	\$121,539,851	\$ 90,273,085	
OPERATING EXPENSES									
Day Expenses									
Day Salaries	\$ 40,502,811	\$ 42,849,950	\$ 42,849,950	\$ 45,694,430	\$ 47,522,207	\$ 49,423,095	\$ 49,099,638	\$ 34,263,477	
University Fringe	\$ 3,366,253	\$ 3,288,361	\$ 3,288,361	\$ 3,940,778	\$ 4,019,594	\$ 4,099,986	\$ 1,729,055	\$ 656,974	
University Operating	\$ 32,168,648	\$ 31,172,267	\$ 30,123,423	\$ 29,524,453	\$ 29,524,453	\$ 29,524,453	\$ 25,630,380	\$ 21,221,117	
Utilities	\$ 3,897,320	\$ 3,807,186	\$ 3,807,186	\$ 5,130,874	\$ 5,182,183	\$ 5,234,005	\$ 4,599,552	\$ 2,499,062	
Capital	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 7,131,719	\$ 7,312,746	
Subtotal Day	\$ 84,660,032	\$ 85,842,764	\$ 84,793,920	\$ 89,015,536	\$ 90,973,437	\$ 93,006,539	\$ 88,190,345	\$ 65,953,375	
Housing Expenses									
Housing Salaries	\$ 1,193,843	\$ 1,225,518	\$ 1,225,518	\$ 1,333,994	\$ 1,387,354	\$ 1,442,848	\$ 1,208,062	\$ 1,967,205	
Housing Fringe	\$ 457,482	\$ 483,222	\$ 483,222	\$ 611,103	\$ 623,325	\$ 635,792	\$ 453,859	\$ 273,351	
Housing Utilities	\$ 1,001,500	\$ 913,500	\$ 913,500	\$ 1,071,700	\$ 1,071,700	\$ 1,071,700	\$ 821,080	\$ 596,954	
Housing Operating	\$ 6,666,140	\$ 7,365,945	\$ 7,482,751	\$ 7,197,644	\$ 7,518,065	\$ 7,560,638	\$ 6,916,267	\$ 2,547,960	
Subtotal Housing	\$ 9,318,965	\$ 9,988,185	\$ 10,104,991	\$ 10,214,441	\$ 10,600,444	\$ 10,710,977	\$ 9,399,269	\$ 5,385,470	
GCE + CPS Expenses									
GCE + CPS Salaries	\$ 1,291,356	\$ 1,452,667	\$ 1,330,971	\$ 1,511,115	\$ 1,571,560	\$ 1,634,422	\$ 1,254,262	\$ 883,258	
GCE + CPS Fringe	\$ 602,499	\$ 622,809	\$ 622,809	\$ 763,541	\$ 778,812	\$ 794,388	\$ 543,266	\$ 380,835	
GCE + CPS Operating	\$ 3,862,219	\$ 3,925,276	\$ 3,925,276	\$ 4,182,668	\$ 4,266,321	\$ 4,351,648	\$ 3,932,668	\$ 2,935,799	
Ed Service Fee Transfer to University	\$ 2,882,470	\$ 3,031,274	\$ 3,100,000	\$ 3,533,610	\$ 3,710,291	\$ 3,895,805	\$ 2,849,733	\$ 2,406,271	
Subtotal GCE + CPS	\$ 8,638,544	\$ 9,032,026	\$ 8,979,056	\$ 9,990,934	\$ 10,326,983	\$ 10,676,263	\$ 8,579,928	\$ 6,606,164	
AP Expenses									
AP Salaries	\$ 398,184	\$ 454,097	\$ 454,097	\$ 490,469	\$ 510,088	\$ 530,491	\$ 335,682	\$ 263,832	
AP Fringe	\$ 177,063	\$ 202,724	\$ 202,724	\$ 253,203	\$ 258,267	\$ 263,432	\$ 163,860	\$ 120,964	
AP Operating	\$ 5,385,895	\$ 6,107,822	\$ 6,107,822	\$ 6,110,633	\$ 5,743,235	\$ 5,392,087	\$ 6,957,647	\$ 4,686,826	
Ed Service Fee Transfer to University	\$ 3,383,085	\$ 3,553,546	\$ 3,553,546	\$ 4,245,500	\$ 4,033,225	\$ 3,831,564	\$ 3,516,103	\$ 2,690,232	
Subtotal AP	\$ 9,344,227	\$ 10,318,189	\$ 10,318,189	\$ 11,099,805	\$ 10,544,815	\$ 10,017,574	\$ 10,973,292	\$ 7,761,854	
Total Expense	\$111,961,768	\$115,181,164	\$114,196,156	\$120,320,716	\$122,445,679	\$124,411,353	\$117,142,834	\$ 85,706,863	
Summary									
	BUDGETED Net Surplus/(Loss)				PROJECTED Net Surplus / Loss		ACTUAL Net Surplus / Loss		
Day Operations	\$ (1,350,991)	\$ (1,345,856)	\$ (2,756,835)	\$ (5,456,972)	\$ (7,092,829)	\$ (7,700,262)	\$ 5,758,412	\$ (643,728)	
Housing	\$ (1,792,276)	\$ (818,314)	\$ (1,782,452)	\$ (1,442,238)	\$ (1,656,100)	\$ (1,584,110)	\$ (799,448)	\$ 2,756,510	
COVID Expenses	\$ (1,500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (199,299)	\$ (15,441)	
Day Subtotal	\$ (4,643,267)	\$ (2,164,170)	\$ (4,539,287)	\$ (6,899,210)	\$ (8,748,929)	\$ (9,284,372)	\$ 4,759,665	\$ 2,097,341	
3 Month Hiring Freeze				\$ 750,000	\$ 750,000	\$ 750,000			
Open Position Savings				\$ 1,750,000	\$ 1,250,000	\$ 1,000,000			
Staff Reduction/Attrition					\$ 2,000,000	\$ 2,000,000			
Operating Savings					\$ 500,000	\$ 500,000			
Day Subtotal - Savings	\$ (4,643,267)	\$ (2,164,170)	\$ (4,539,287)	\$ (4,399,210)	\$ (4,248,929)	\$ (5,034,372)	\$ 4,759,665	\$ 2,097,341	
GCE & CPS	\$ 104,113	\$ 410,387	\$ 1,021,576	\$ 479,021	\$ 666,469	\$ 866,863	\$ (28,811)	\$ 1,674,036	
AP	\$ 913,430	\$ 687,692	\$ 76,503	\$ -	\$ -	\$ -	\$ (333,837)	\$ 794,845	
SGOCE Subtotal	\$ 1,017,543	\$ 1,098,079	\$ 1,098,079	\$ 479,021	\$ 666,469	\$ 866,863	\$ (362,648)	\$ 2,468,881	
Total Net Surplus/(Loss)	\$ (3,625,724)	\$ (1,066,091)	\$ (3,441,208)	\$ (3,920,189)	\$ (3,582,460)	\$ (4,167,510)	\$ 4,397,017	\$ 4,566,222	