



# **FY 2025 CAMPUS BUDGET FORUM**

**MAY 9, 2024**  
**11:00 AM – 12:30 PM**

# Agenda



- **Budget Development Process Calendar**
- **FY24 Operating Budget**
  - Budget Expenses by Category
  - Revenue Budget and Fiscal Year End Projections
- **CARES/HEERF Spending Trend**
- **FY25 Operating Budget**
  - Revenue Budget Comparison
  - Budget Assumptions
  - Revenue/Expense Changes
  - Divisional Requests
  - Preliminary Budget
- **Multi-Year Fund Source Chart**
- **Position FTE Trend**
- **Questions**

# Budget Development Process Calendar



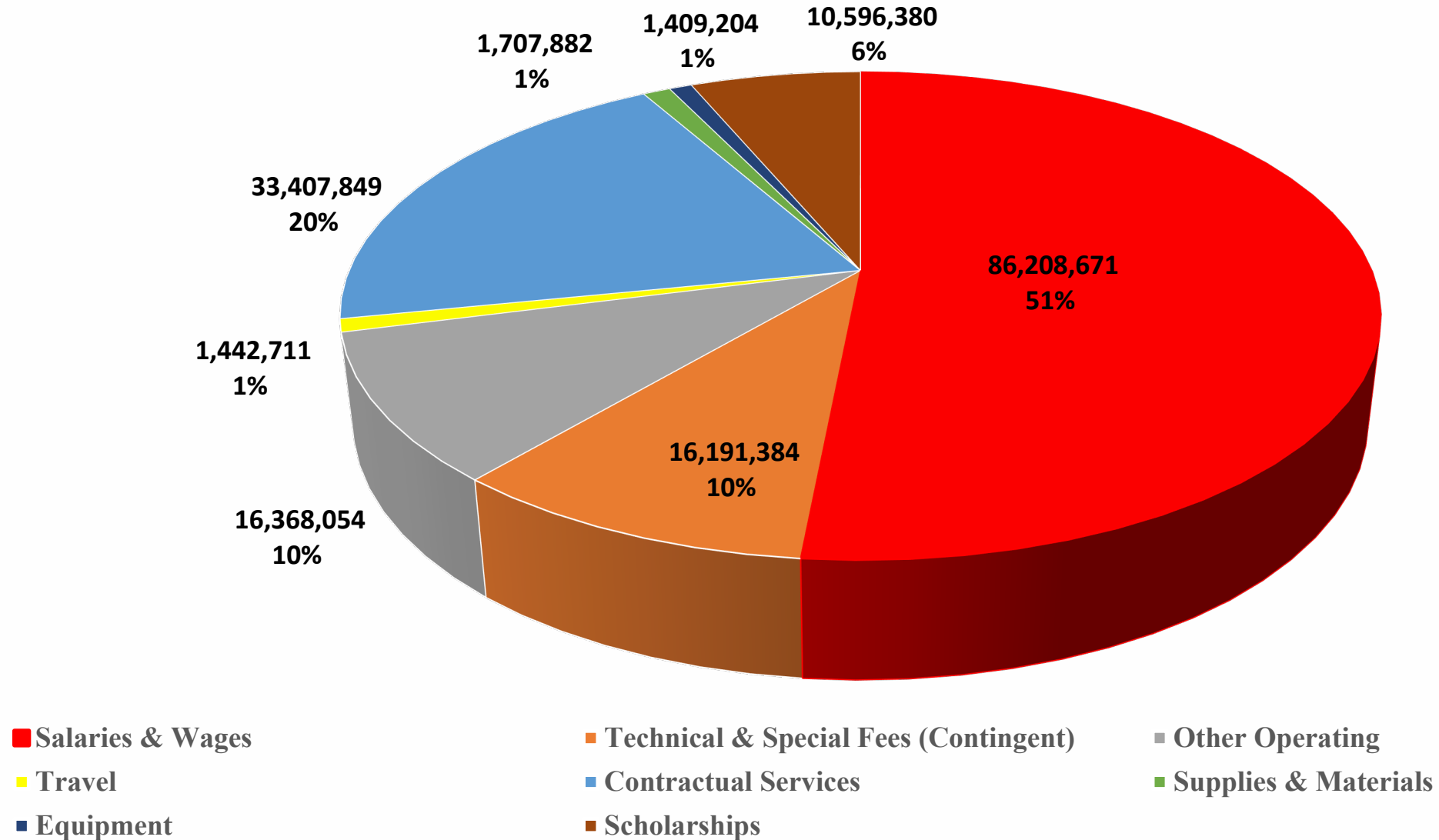
Timeline	Dates	Task
Aug-Sept	August	USM provides Bowie with specific budget instructions and information for submission of next year's budget request (General Funds, Tuition Rate, Institutional Mandatories, etc.)
	August	Budget Office obtains preliminary enrollment numbers and credit hour mix from Institutional Research for development of the University's budget request
	September	A preliminary fiscal year budget request is prepared in accordance with USM instructions, preliminary enrollment numbers, preliminary initiatives, and the current year base budget
	September	The preliminary fiscal year budget request is prepared for the State and entered into the Budget Application System (BAS)
Nov-Jan	November	Draft Tuition, Mandatory Fees, Room and Board rates are reviewed through shared governance process (SGA, GSA, & University Council)
	December	If applicable, adjustments are made to the preliminary fiscal year budget request based on information from USM
Jan-Mar	January	Governor approves fiscal year budget request and forwards to Department of Legislative Services (DLS)
	January	Receive several fiscal impact statements from USM regarding pending legislation that may have impact on higher education institutions in the State
	January	DLS prepares an assessment of BSU and submits questions/areas of concerns
	January	Conduct Mid-Year Expenditure Review with VPs and/or President – Re-allocation of one-time funds recommended, if appropriate, to align with strategic priorities
	February	If applicable, Budget Hearings with the Department of Budget and Management (DBM) are held. Testimony is prepared for President to defend upcoming fiscal year budget proposal

# Budget Development Process Calendar



Timeline	Dates	Task
	February	If applicable, President testifies before the House/Senate subcommittees
	February	Tuition, Mandatory Fees, Room and Board rates are submitted to Board of Regents (BOR) for approval
	February	VPAF provides mid-year budget update to the campus community
	February	President and Cabinet members establish University priorities for Outlying FY
	February	Cabinet finalizes enrollment numbers for development of University's upcoming fiscal year working budget
	March	Departments begin developing initiatives for review based on instructions from their division/department heads
Apr-Jul	April	All departmental initiatives are due to their respective division/department heads (VP) for review
	May	All proposed initiatives are due to the Budget Office from division VPs
	May	Cabinet reviews submissions to ensure initiatives are aligned with BSU's Strategic Plan and FY Priorities
	<b>May</b>	<b>VPAF host campus budget forum</b>
	<b>May</b>	<b>If applicable, Cabinet continues to review initiatives for approval</b>
	June	Budget Office begins the process of reconciling and preparing the working budget for use in the financial system
	July	Budget Office informs the campus community that budgets are available

# FY 2024 Operating Expenses



# FY 2024 Revenue Budget and Year-End Projections

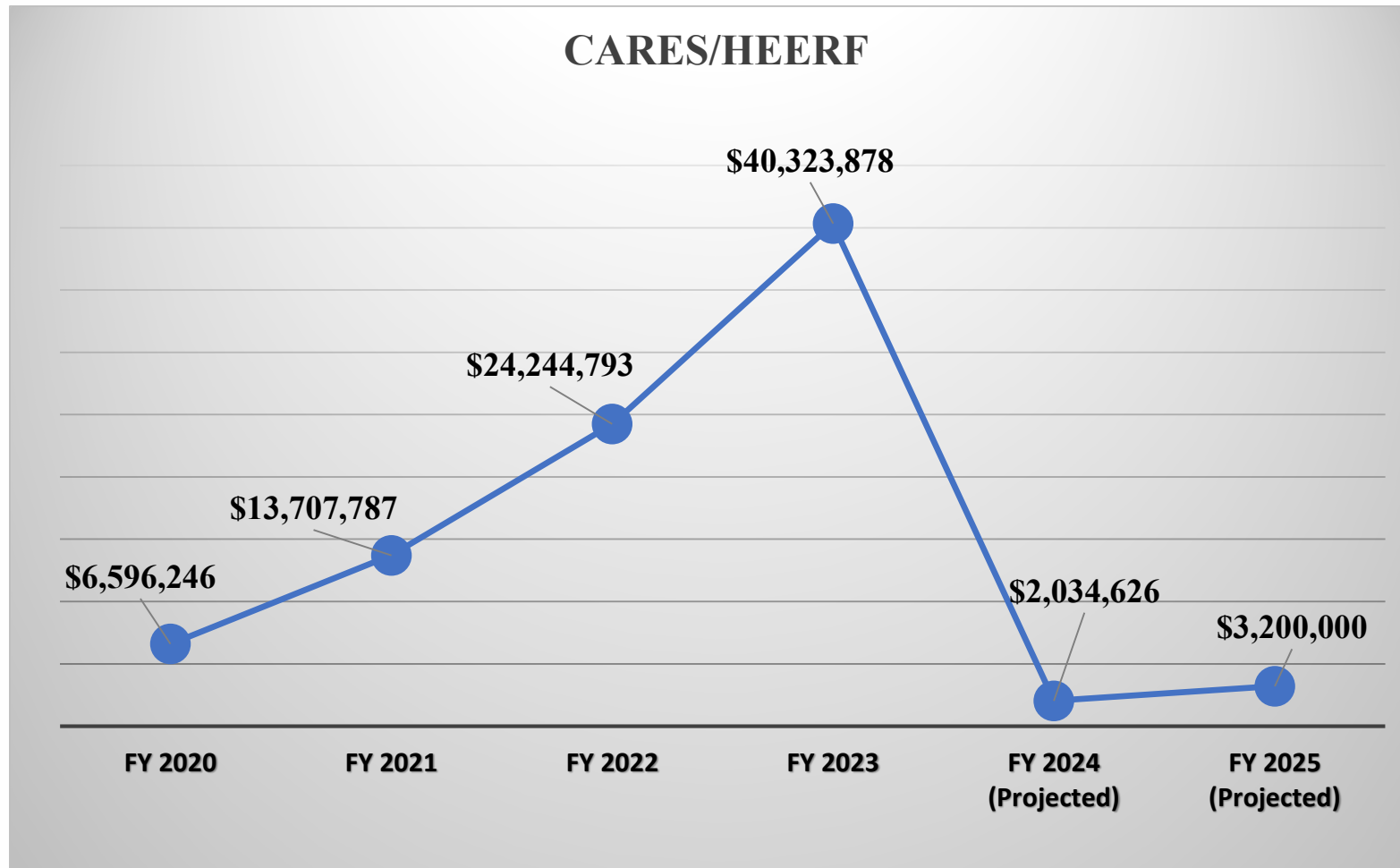


Unrestricted Revenues	FY 2024 Budget	Projections (thru 6/30/24)	\$ Difference
Tuition & Fees	\$ 51,928,316	\$ 52,783,744	\$ 855,428
State Appropriations/HEIF	\$ 67,387,491	\$ 67,387,491	\$ -
State HBCU Supplemental Funds	\$ 18,193,432	\$ 18,193,432	\$ -
Federal Grants and Contracts (Indirect Cost)	\$ 634,869	\$ 799,353	\$ 164,484
Auxiliary Services	\$ 28,950,391	\$ 27,956,355	\$ (994,036)
Other Revenue Sources	\$ 1,936,319	\$ 2,621,813	\$ 685,494
Transfer (to)/from Fund Balance	\$ (1,698,683)	\$ (1,698,683)	\$ -
<b>Total Unrestricted Revenue</b>	<b>\$ 167,332,135</b>	<b>\$ 169,742,188</b>	<b>\$ 711,370</b>

Restricted Revenues	FY 2024 Budget	Projections (thru 6/30/24)	\$ Difference
Federal Grants and Contracts	\$ 30,209,513	\$ 30,209,513	\$ -
CARES/HEERF	\$ 4,000,000	\$ 3,223,000	\$ (777,000)
Private Gifts, Grants, and Contracts	\$ 500,000	\$ 385,156	\$ (114,844)
State and Local Grants and Contracts	\$ 2,000,000	\$ 2,000,000	\$ -
<b>Total Restricted Revenue</b>	<b>\$ 36,709,513</b>	<b>\$ 35,817,669</b>	<b>\$ (891,844)</b>

<b>Total All Revenue</b>	<b>\$ 204,041,648</b>	<b>\$ 205,559,857</b>	<b>\$ (180,474)</b>
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# CARES/HEERF Spending Trend



CARES – Coronavirus Aid, Relief and Economic Security Act

HEERF – Higher Education Emergency Relief Fund

# CARES/HEERF Funds



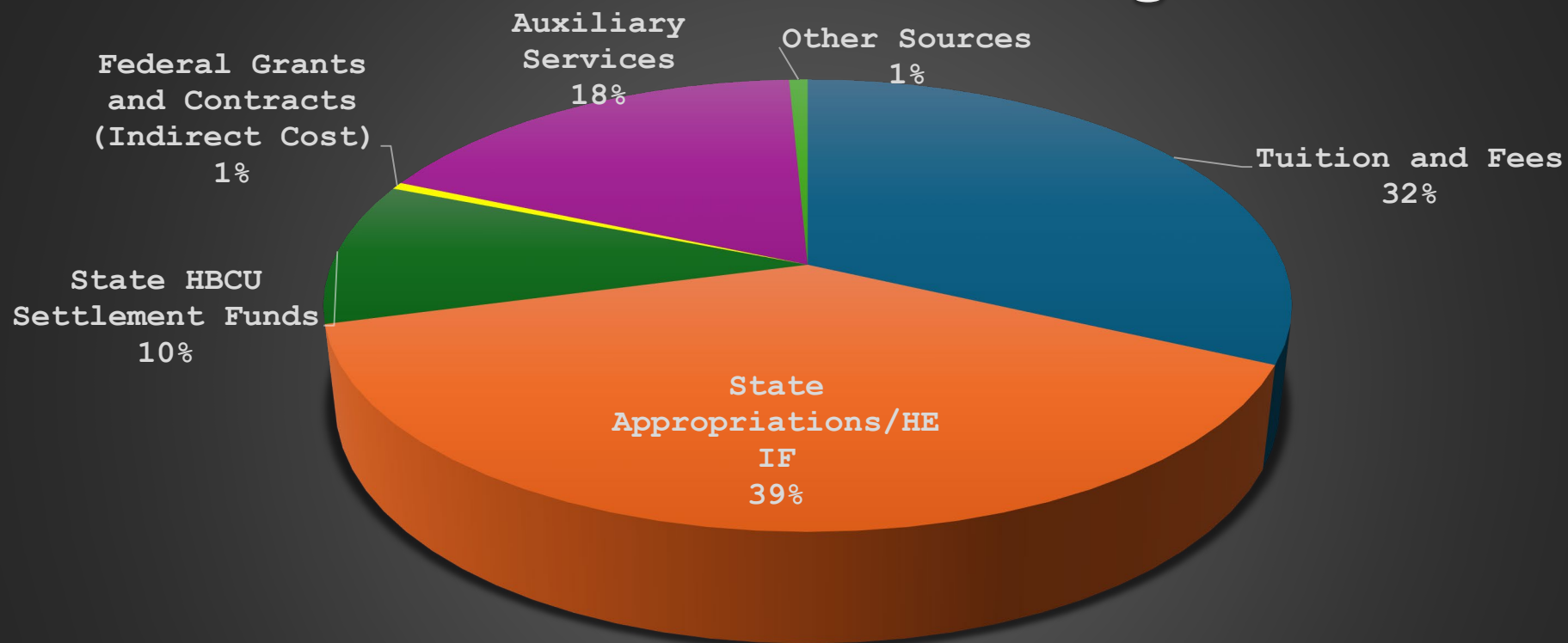
- Financial Aid to students - \$34M
- Student Debt - \$7.3M
- Auxiliary lost revenue and reimbursements - \$7.8M
- Equipment and/or software to enable distance learning - \$8.3M
- Technology upgrade to computer labs, conference rooms, and offices to enable distance learning and virtual activities - \$8.6M
- Testing, Wellness, PPE, cleaning, and supplies - \$5.9M
- HVAC & Air Filtration Enhancements - \$3.5M
- Costs for adjunct, faculty, and staff contracts related to operating additional class sections to enable social distancing and course redesign -\$6.8M
- Campus security, safety and operations - \$2.9M

CARES – Coronavirus Aid, Relief and Economic Security Act

HEERF – Higher Education Emergency Relief Fund



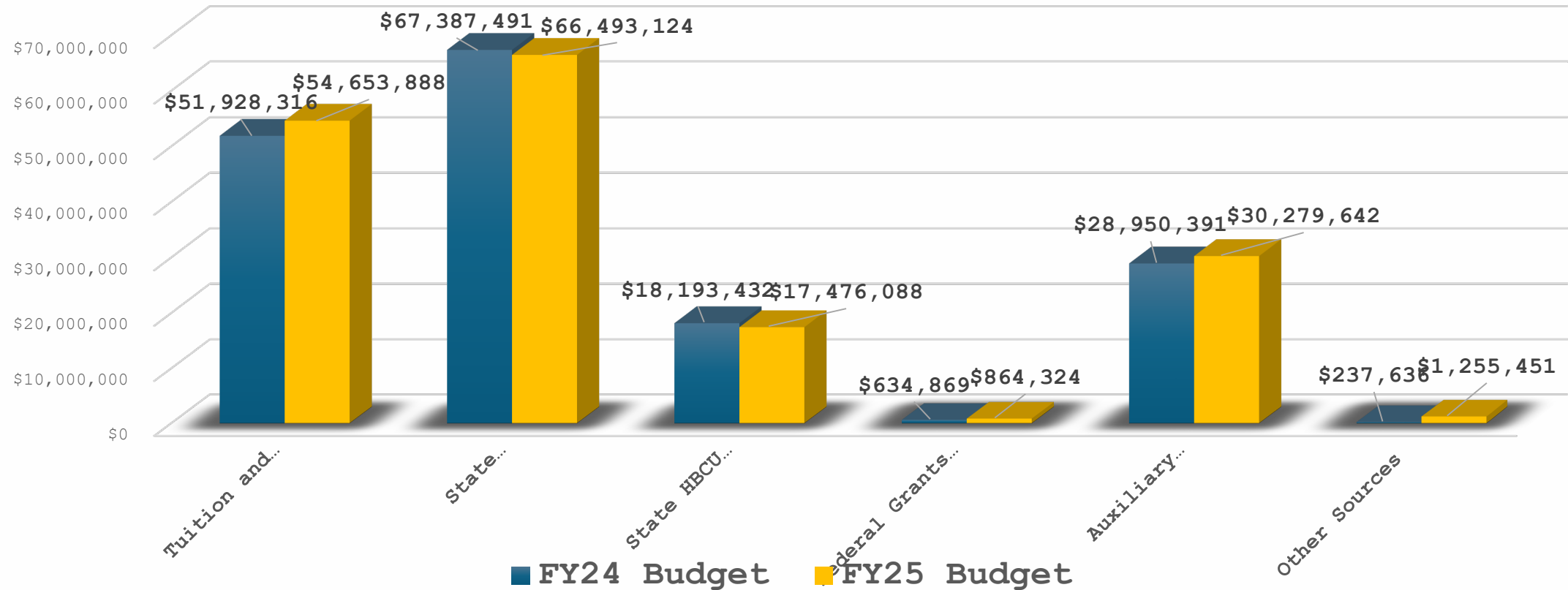
# FY 2025 Revenue Budget



- Tuition and Fees
- State Appropriations/HEIF
- State HBCU Settlement Funds
- Federal Grants and Contracts (Indirect Cost)
- Auxiliary Services

# FY 2025 Revenue Budget

FY24 & FY25  
Budget Revenue Comparison



# FY 2025 Revenue Budget

	FY24 Budget	% of Budget	FY25 Budget	% of Budget	FY24-25 Change
Tuition and Fees	51,928,316	31%	54,653,888	32%	2,725,572
State Appropriations/HEIF	67,387,491	40%	66,493,124	39%	(894,367)
State HBCU Settlement Funds	18,193,432	11%	17,476,088	10%	(717,344)
Federal Grants and Contracts (Indirect Cost)	634,869	1%	864,324	1%	229,455
Auxiliary Services	28,950,391	17%	30,279,642	18%	1,329,251
Other Sources	1,936,319	1%	2,988,995	2%	1,052,676
Transfer to Fund Balance	(1,698,693)	-1%	(1,733,544)	-1%	(34,851)
<b>Total Unrestricted Revenue</b>	<b>167,332,125</b>		<b>171,022,517</b>	<b>100%</b>	<b>3,690,392</b>

- Tuition and Fees \$2.7M
  - State Appropriations/HEIF \$(894K)
  - State HBCU Settlement Funds \$(717K)
  - Other Revenues \$1.5M
- Total Project Revenues (less Auxiliary) \$2.4M**

# FY 2025 Budget Assumptions



- Aligned with BSU Strategic Plan and FY Priorities
- 2% increase in UG/Grad In-State Tuition
- 0% increase in UG/Grad Out-of-State Tuition
- Budget assumes enrollment headcount of 6,513 for fall 2024 and headcount of 5,862 or 90% for spring 2025
- Funding for Institutional Mandatory Expenses (Health Rate Increases, New Facilities, Financial Aid, etc.)

# FY25 Projected Mandatory Expenditures Changes



• Health Rate/Salary Changes	\$1.2M
• State HBCU Settlement Funds	\$(717K)
• Center for Justice, Law and Civic Engagement	\$(500K)
• Student Mental Health Services	\$(250K)
• Financial Aid Scholarships	\$150K
• New Facilities (MLK Communication Arts & Humanities)	\$1.3M
<b>Total Projected Expenses</b>	<b>\$5.2M</b>

# FY25 Divisional Requests

<b>Division</b>	<b>FTE</b>	<b>Amount</b>
Academic Affairs	26.50	6,884,385
Administration & Finance	7.00	1,740,763
President	1.00	313,250
Enrollment Management & Student Affairs	2.00	412,000
Philanthropic Engagement	0.00	364,670
Information Technology	1.00	1,485,000
Research	1.00	483,500
<b>Total</b>	<b>38.50</b>	<b>11,683,567</b>

# FY25 Preliminary Unrestricted Budget

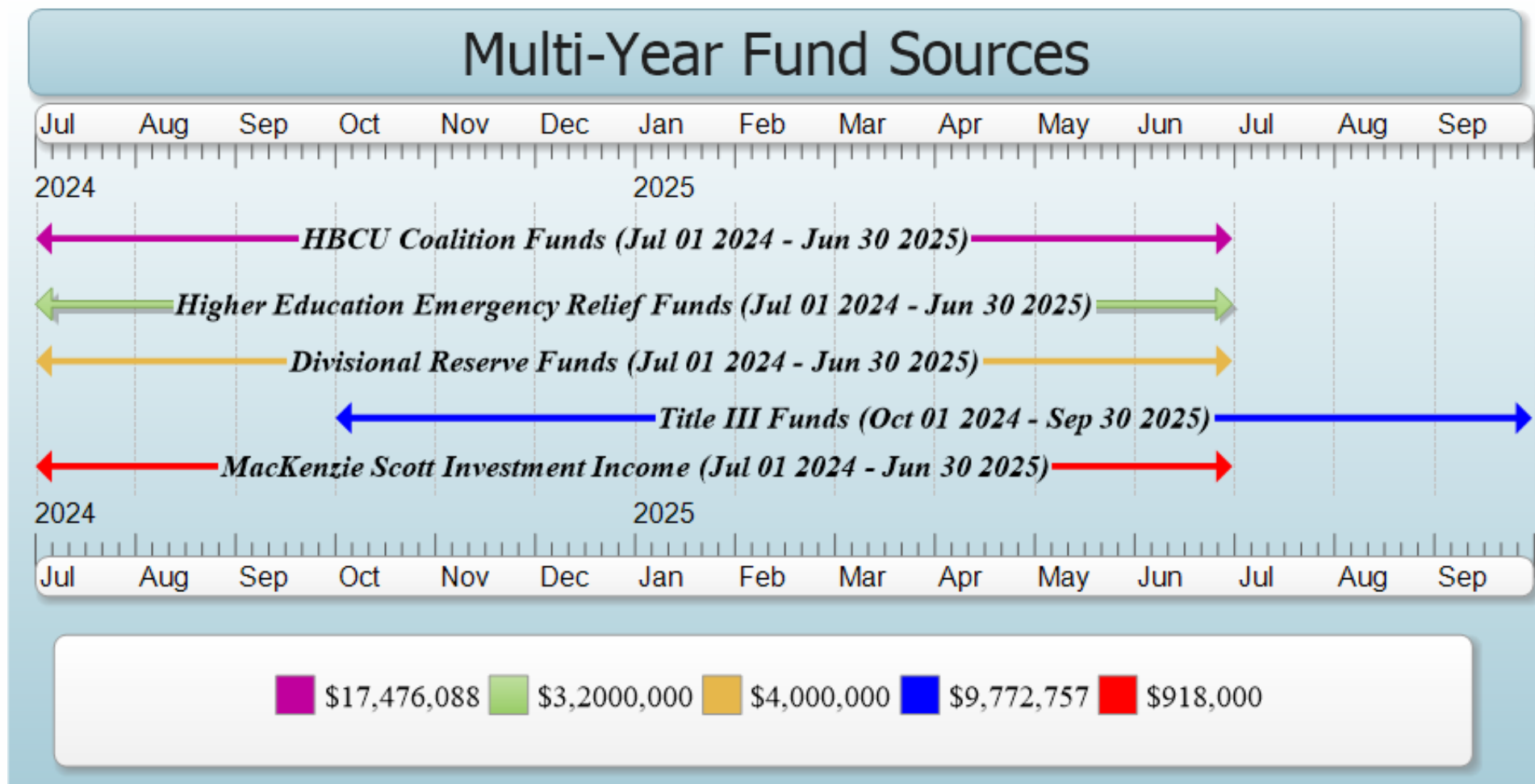
• FY24 Operating Base Revenues	\$ 167.3M
• +FY25 State-Supported Revenue Change	\$ 2.4M
• +FY25 Auxiliary Revenue	<u>\$ 1.3M</u>
• FY25 Projected Revenues	\$ 171.0M

• FY24 Operating Base Expenditures	\$ 167.3M
• +FY25 State-Supported Mandatory Expenses	\$ 5.2M
• +FY25 Divisional Requests	\$ 11.7M
• +FY25 Auxiliary Expenses	<u>\$ 1.3M</u>
• FY25 Projected Expenses	\$ 185.5M

**FY25 Operating (+/-)**

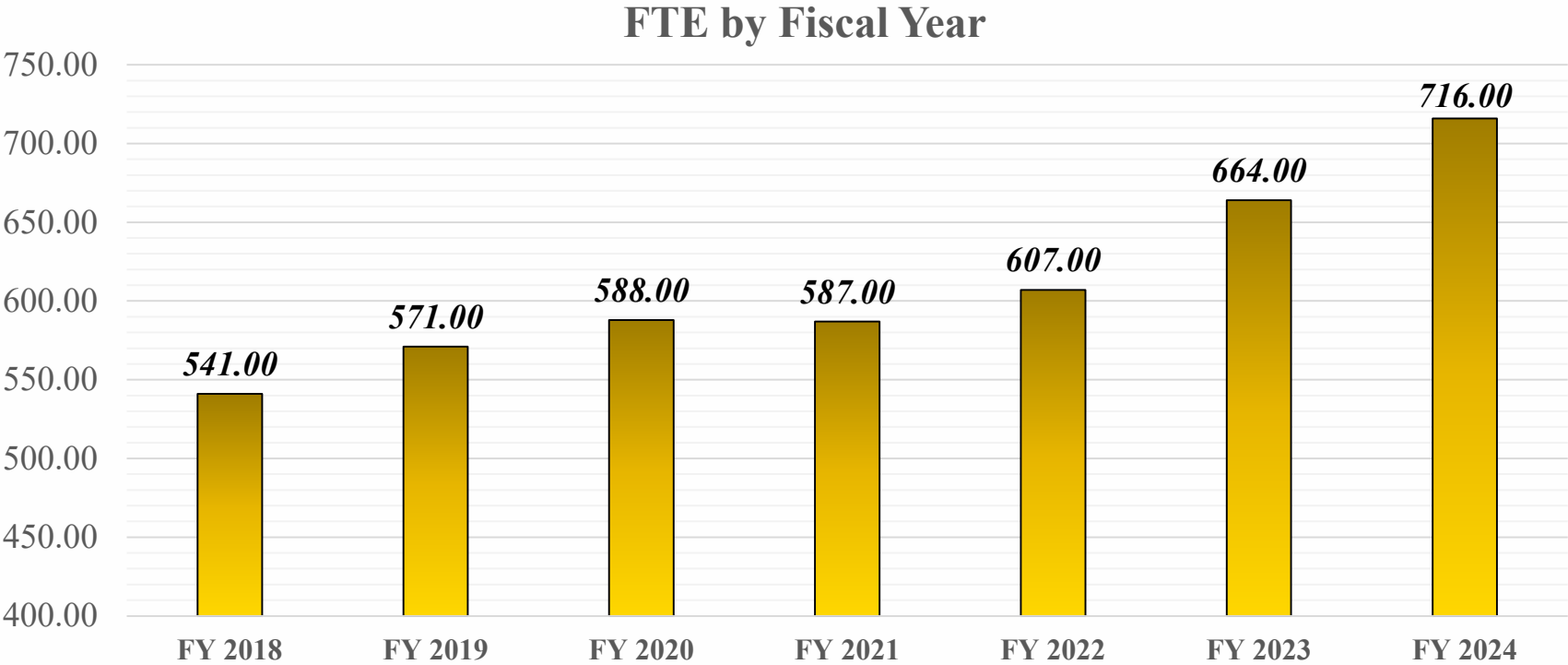
**\$(14.5M)**

# FY25 Multi-Year Fund Sources





# Regular Position FTE Trend



	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY18-24
Total FTE	541.00	571.00	588.00	587.00	607.00	664.00	716.00	
Faculty		10.00	0.00	0.00	7.00	17.00	14.00	48.00
Staff		20.00	17.00	-1.00	13.00	40.00	38.00	127.00
Total Change		30.00	17.00	-1.00	20.00	57.00	52.00	175.00

# QUESTIONS?