



**Finance Report
September 15, 2023**

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Finance Dashboards

September 15, 2023

Agenda Item #1: FY23 Operational Dashboards

Information
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 Discussion

Table 1: Approved General Fund Budget

The following table provides information on the overall FY23 plan for the General Fund by showing the unit’s fund balance at the beginning of FY23 (or end-of-year for the previous fiscal year), the proposed budgeted revenue, the proposed budgeted expenditures which include transfers, and the proposed end-of-year fund balance. The GF fund balance was expected to increase by \$13,700.

FY23 Performance Plan					
	FY22 EOY Fund Balance	FY23 Budget Revenue	FY23 Budget Expenditures	FY23 Budget Gain/(Loss)	FY23 EOY Fund Balance
General Fund	27,702.54	38,914,537.17	(38,900,836.76)	13,700.41	41,402.95

Table 2: General Fund Summary
(September 1, 2023)

Showing the Board approved budget alongside the actual YTD revenues and expenditures.

General Fund Summary		
	Budget FY23	YTD FY23
Revenue		
Tuition and Fees	22,930,776	19,495,407
State Appropriations	14,761,000	14,511,281
Gifts-Other	202,200	217,556
Interest Income	75,000	186,431
Department Activity	753,417	786,005
Norris Center Revenue	98,256	131,516
Arts Center Revenue	9,888	19,536
Other Income	6,000	59,718
Indirect Cost Recovery	78,000	165,604
Total Revenue	38,914,537	35,573,054
Expenditures		
Permanent Salaries	12,727,948	12,347,967
Adjunct/Overload	839,862	709,141
Summer/Winter Salaries	270,348	356,566
Special Assignments	160,460	206,640
Student Wages	422,126	614,853
Overtime/Temp	386,241	338,099
Fringe Benefits	7,590,457	7,495,110
PD Funds	146,650	139,868
Scholarships	4,540,000	5,159,099
University Waivers	920,000	110,652
Debt Service	2,017,475	1,969,324
Transfers	1,822,157	254,471
Utilities	1,538,000	1,877,063
Supplies & Services	5,519,112	4,743,270
Total Expenditures	38,900,837	36,322,122
Net Income/(Loss)	13,700	(749,069)

Table 3: Housing Fund Summary

The following table provides information on the FY23 plan for Housing by showing the unit’s fund balance at the beginning of FY23 (or end-of-year for the previous fiscal year), the approved budgeted revenue, the approved budgeted expenditures which include transfers, and the approved end-of-year fund balance.

	FY23 Performance Plan				
	FY22 EOY Fund Balance	FY23 Budget Revenue	FY23 Budget Expenditures	FY23 Budget Gain/(Loss)	FY23 EOY Fund Balance
Housing	332,854.57	4,185,000.00	(4,128,200.94)	56,799.06	389,653.63

Table 4: Housing Detail (Revenue and Expenditures)
(September 1, 2023)

	FY23 Budget Revenue	FY23 Actual Revenue	% Budget Revenue	FY23 Budget Expenditures	FY23 Actual Expenditures	% Budget Expenditures
Housing Administration	17,050.00	51,589.73	302.58%	(1,413,611.27)	(1,181,353.21)	83.57%
Washer-Dryer	39,300.00	669.80	1.70%	(25,100.00)	(405.72)	1.62%
425 West Easterday House	9,000.00	10,670.00	118.56%	(4,723.00)	(5,366.71)	113.63%
Brady Hall	704,200.00	736,635.55	104.61%	(315,831.00)	(318,250.37)	100.77%
Osborn Hall	846,700.00	736,507.31	86.99%	(263,316.00)	(393,780.36)	149.55%
Student Village	955,050.00	983,647.36	102.99%	(218,088.00)	(237,686.44)	108.99%
Townhouses	630,500.00	688,245.03	109.16%	(133,968.00)	(124,685.20)	93.07%
Ontario Hall	94,200.00	70,172.03	74.49%	(32,702.00)	(28,591.32)	87.43%
Huron Hall	81,000.00	74,778.00	92.32%	(34,690.00)	(30,378.47)	87.57%
Laker Hall	60,000.00	67,268.00	112.11%	(17,533.00)	(17,907.18)	102.13%
Chippewa House	97,000.00	92,820.00	95.69%	(38,073.00)	(27,779.53)	72.96%
Erie Hall	78,000.00	85,244.00	109.29%	(33,186.00)	(31,240.56)	94.14%
Hillside House		25,775.00			(14,610.56)	
Ryan House				(11,600.00)	(13,027.29)	112.30%
Easterday House	65,000.00	71,668.00	110.26%	(17,983.00)	(12,904.37)	71.76%
Brown Hall		3,375.00		(5,100.00)	4,078.61	-79.97%
Moloney Hall	302,000.00	370,623.06	122.72%	(86,945.00)	(99,648.51)	114.61%
Neveu Hall	206,000.00	236,734.09	114.92%	(73,084.00)	(81,643.97)	111.71%
	4,185,000.00	4,306,421.96	102.90%	(2,725,533.27)	(2,615,181.16)	95.95%
Transfers				(1,402,667.67)	(1,438,284.79)	102.54%
Balance (End-of-Year)				56,799.06		
Balance (Current)					252,956.01	

Table 5: Cisler Operations Fund Summary

The following table provides information on the FY23 plan for Cisler Operations by showing the unit’s fund balance at the beginning of FY23 (or end-of-year for the previous fiscal year), the approved budgeted revenue, the approved budgeted expenditures which include transfers, and the approved end-of-year fund balance.

	FY23 Performance Plan				
	FY22 EOY Fund Balance	FY23 Budget Revenue	FY23 Budget Expenditures	FY23 Budget Gain/(Loss)	FY23 EOY Fund Balance
Cisler Operations	(754,379.99)	4,048,300.00	(3,692,457.26)	355,842.74	(398,537.25)

Table 6: Cisler Operations Detail (Revenue & Expenditures)
(September 1, 2023)

	FY23 Budget Revenue	FY23 Actual Revenue	% Budget Revenue	FY23 Budget Expenditures	FY23 Actual Expenditures	% Budget Expenditures
Food Services	3,012,600.00	2,482,201.10	82.39%	(2,674,800.31)	(3,039,338.29)	113.63%
Laker Cafe	-	-	0.00%	(21,331.28)	(1,293.97)	6.07%
Snack Bar-Galley	607,700.00	673,136.15	110.77%	(473,264.69)	(239,873.24)	50.68%
Library Grab n' Go	3,600.00	264.15	7.34%	(860.00)	(39.00)	4.53%
Snack Shack-Norris	124,200.00	141,875.58	114.23%	(83,294.00)	(92,869.87)	111.50%
Catering & Bar Operations	267,000.00	320,769.35	120.14%	(164,490.89)	(388,719.83)	236.32%
Walker Cisler Center	27,500.00	30,588.17	111.23%	(89,549.10)	(232,156.27)	259.25%
WCC Guest Rooms	5,000.00	4,961.37	99.23%	(768.00)	(132.50)	17.25%
ID Cards	700.00	1,540.00	220.00%	-	(1,449.00)	
	4,048,300.00	3,655,335.87	90.29%	(3,508,358.26)	(3,995,871.97)	113.90%
Transfers				(184,099.00)	(184,099.00)	100.00%
Balance (End-of-Year)				355,842.74		
Balance (Current)					(524,635.10)	

Table 7: Athletics Fund Summary

The following table provides information on the FY23 plan for Athletics by showing the unit’s fund balance at the beginning of FY23 (or end-of-year for the previous fiscal year), the approved budgeted revenue, the approved transfers from the General Fund and other athletic-related funds into the unit, the approved budgeted expenditures, and the approved end-of-year fund balance.

	FY23 Performance Plan					
	FY22 EOY Fund Balance	FY23 Budget Revenue	FY23 Budget Transfers	FY23 Budget Expenditures	FY23 Budget Gain/(Loss)	FY23 EOY Fund Balance
Athletics	(300,445.76)	936,215.00	1,621,021.00	(2,680,007.62)	(122,771.62)	(423,217.38)

Table 8: Athletics Detail (Revenue & Expenditures)
(September 1, 2023)

	FY23 Budget Revenue	FY23 Actual Revenue	% Budget Revenue	FY23 Budget Expenditures	FY23 Actual Expenditures	% Budget Expenditures
Athletic Administration	145,871.00	155,017.48	106.27%	(492,288.83)	(519,796.75)	105.59%
Sports Information	7,600.00		0.00%	(185,783.14)	(145,185.48)	78.15%
Athletic Trainer		104.00		(143,012.82)	(120,034.33)	83.93%
Mens Hockey	556,629.00	443,751.46	79.72%	(836,550.63)	(997,216.62)	119.21%
Mens Basketball	83,745.00	34,492.00	41.19%	(303,694.69)	(371,720.00)	122.40%
Mens Tennis	6,000.00	80.00	1.33%	(42,680.82)	(90,301.24)	211.57%
Mens Golf	12,858.00	1,630.00	12.68%	(31,443.13)	(32,660.52)	103.87%
Mens Junior Varsity Basketball				(25,546.60)	(29,590.05)	115.83%
Womens Volleyball	37,172.00	15,692.44	42.22%	(149,267.00)	(144,286.24)	96.66%
Womens Basketball	47,127.00	35,683.13	75.72%	(223,633.16)	(223,873.18)	100.11%
Womens Tennis		80.00		(43,177.82)	(59,843.45)	138.60%
Womens Golf	9,981.00	580.00	5.81%	(30,148.10)	(27,962.06)	92.75%
Womens Junior Varsity Basketball	795.00		0.00%	(22,573.60)	(28,493.80)	126.23%
Cross Country	250.00		0.00%	(60,591.64)	(55,138.59)	91.00%
Track-Field	28,187.00	8,203.08	29.10%	(89,615.64)	(118,113.31)	131.80%
	936,215.00	695,313.59	74.27%	(2,680,007.62)	(2,964,215.62)	110.60%
Transfers				1,621,021.00	1,346,836.03	83.09%
Balance (End-of-Year)				(122,771.62)		
Balance (Current)					(922,066.00)	

**Table 9: Institutional Cash
(June 30, 2023)**

	31-Jul	31-Aug	30-Sep	31-Oct	30-Nov	31-Dec	31-Jan	28-Feb	31-Mar	30-Apr	31-May	30-Jun
Cash at CSB	7,970,141	13,116,109	10,918,341	8,119,335	9,588,005	8,338,715	11,395,993	11,902,501	10,913,917	9,583,604	8,151,243	7,088,801
Cash at Huntington	3,253,006	3,253,415	3,253,825	3,254,649	3,255,446	1,793,579	1,797,610	1,801,467	1,805,852	1,810,374	1,815,277	1,820,121
Cash at Nicolet	262,598	262,679	262,764	262,898	263,071	263,424	263,995	264,495	265,050	265,552	266,145	266,685
CD at Soo Co-op	270,765	270,972	271,179	271,380	271,587	272,402	273,247	274,094	274,861	275,713	276,540	277,398
CD at Old Mission	270,514	270,606	270,697	270,786	270,878	270,967	271,060	271,152	271,235	271,327	271,416	271,508
LSSU Investments at Schwab	3,882,141	3,808,529	3,680,678	3,657,858	3,757,633	3,740,377	3,848,499	3,778,636	3,849,674	3,871,430	3,842,334	3,821,557
Foundation Cash invest at Schwab	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)	(1,482,283)
Foundation Cash for CFRE	(169,566)	(169,646)	(157,166)	(162,166)	(162,166)	(162,166)	(192,166)	(192,166)	(197,166)	(197,166)	56,644	56,644
Foundation Unrestricted Cash	(244,737)	(244,787)	(244,837)	(244,887)	(244,887)	(244,937)	(245,037)	(245,087)	(245,137)	(245,187)	(245,237)	(248,620)
LSSU Cash at GovMIC	1,546,633	1,549,651	1,552,965	1,557,091	1,562,005	1,567,686	1,573,695	1,579,373	1,585,763	1,592,191	1,599,089	1,605,896
LSSU Cash at Schwab	698,460	698,572	698,720	698,910	699,147	699,377	699,634	699,900	700,141	700,409	700,667	700,934
Treasury Bill at Huntington	-	-	-	-	-	1,467,900	1,473,375	1,477,815	1,484,625	1,489,515	1,495,590	1,500,754
Total	16,257,672	21,333,817	19,024,883	16,203,571	17,778,438	16,525,042	19,677,622	20,129,896	19,226,532	17,935,479	16,747,425	15,679,395

Suggested Actions/Motions:

None

Finance Dashboards

September 15, 2023

Agenda Item #2: FY23/24 Fund Balance Summary Dashboards

Information
 Action
 Discussion

Purpose:

The purpose of this item is to provide an overview of the University’s financials by summarizing the fund balances of the major fund areas of the University. Some discussion is provided for each major fund.

Background:

During the July 2023 Board meeting, a broader presentation of the financials was requested by the Board. This agenda item will provide that broad view. All LSSU fund areas are discussed and where appropriate, financial summaries are provided. All dashboard data was acquired on August 28th, 2023.

General Funds (1xxx):

The General Fund contains Fund 1000 (commonly referred to as the General Fund (GF)) and several other funds (1001 – 1Z99), commonly referred to as Professional Development (PD) funds. Fund 1000 (the GF) is the University’s main operating fund.

	2018	2019	2020	2021	2022	2023	2024
Fund 1000 (General Fund)	(927,654.44)	(1,504,849.18)	(3,390,975.11)	14,494.84	27,702.54	(719,924.22)	2,595,568.92
Funds 1001 - 1Z99	336,151.13	349,906.68	418,112.75	579,291.27	649,786.34	608,297.97	576,152.63
	(591,503.31)	(1,154,942.50)	(2,972,862.36)	593,786.11	677,488.88	(111,626.25)	3,171,721.55

Designated Funds (15xxxx):

There are about 80 active Designated Funds. These funds were created for specific (designated/restricted) purposes. About 25 hold funds that have been transferred in from the Foundation for a designated purpose. The largest fund in the group is the Charter School 3% fund with about \$2.5M in annual activity. There are only 6 funds with balances over \$50,000. Three funds are designated as unrestricted and are broken out in the following table.

	2018	2019	2020	2021	2022	2023	2024
Designated Funds	1,103,113.66	1,179,851.47	1,332,964.57	1,101,563.08	957,303.40	438,808.57	535,731.75
Unrestricted Funds	447,156.06	474,165.76	508,281.64	352,367.89	1,306,529.01	578,664.05	592,209.22
	1,550,269.72	1,654,017.23	1,841,246.21	1,453,930.97	2,263,832.41	1,017,472.62	1,127,940.97

External Funds (2xxxx & 2xxxxx):

The External Funds are comprised of grants and the expendable amounts of the Scholarships. There are over 300 funds in this grouping. No dashboard will be presented.

Auxiliary Funds (3xxx):

There are about 70 active Auxiliary Funds; grouped by functional area.

Fund	Description
31xx	Housing
32xx	Cisler Operations (food services)
34xx	Bookstore Operations
35xx-36xx	Miscellaneous Aux
37xx	Athletics
38xx	Student Government
39xx	Club Sports

Fund summaries can be provided at future meetings. Board discussion is invited.

Loan Funds (4xx & 4xxx):

Loan Funds contain funding for students. There are about 10 loans available. Loan Funds are not directly utilized by LSSU. No dashboard will be presented.

LSSU Endowment (6xxxx):

The 6xxx funds hold about 60 endowments held by LSSU. The endowments were set up before the LSSU Foundation existed. There is no active fund raising occurring within this fund group. For the most part, these funds are utilized for student scholarships. I am not aware of any presentation made to the Board regarding these funds. Management of the funds rest with the Board’s Finance Committee. Board discussion is invited.

	2018	2019	2020	2021	2022	2023	2024
Year-End Balance	12,014,406.74	12,247,384.04	12,055,988.74	15,466,747.58	12,542,717.86	13,721,683.99	13,721,683.99

Reserve Funds (7xx):

The Reserve Funds were historically created to hold funding for LSSU when it was self-insured. While self-insured, there was need to hold funds for claims and deductibles; sometimes as high as \$500,000 per claim. Now that LSSU is fully insured for health insurance and worker compensation, the need to hold larger fund balances has diminished.

The largest volume of activity is still in the health insurance reserve fund. LSSU and employees pay into the fund, and payments to providers are made from the fund. Current plans are to maintain the fund balances within the Reserve Funds.

	2018	2019	2020	2021	2022	2023	2024
MUSIC-Insurance Reserve	251,347.48	251,347.48	251,347.48	251,347.48	251,347.48	251,347.48	251,347.48
Workers Comp	1,918,606.44	1,976,172.18	2,049,664.91	2,098,415.17	584,456.97	574,700.87	563,656.52
Unemployment Comp	209,963.02	276,925.87	325,870.96	389,671.18	426,304.79	455,404.34	454,371.36
Empl Tuition Waiver-Rebate						(14,764.90)	(67,013.34)
Health Insurance Res	1,434,446.47	1,610,730.94	1,458,091.37	1,612,407.83	560,357.54	483,519.93	214,333.78
	3,814,363.41	4,115,176.47	4,084,974.72	4,351,841.66	1,822,466.78	1,750,207.72	1,416,695.80

Agency Funds (8xxx):

There are about 50 agency funds. These are generally a combination of LSSU-based or LSSU-connected entities that have funds at LSSU; where the funds are intended for LSSU’s use. Examples of agency funds are scholarships and University clubs. These funds are also used as clearing areas for LSSU benefits. No dashboards will be presented.

Foundation Endowments (8xxxxx):

There are about 375 active funds in this area, including six unrestricted, operational funds. All endowed funds are broken into two areas: the endowed portion and an expendable portion. Non-endowed funds are just listed as expendable.

	2018	2019	2020	2021	2022	2023	2024
Year-End Balance	17,461,502.10	18,424,744.98	18,565,936.11	20,316,915.88	22,561,934.37	23,177,839.68	23,208,811.81

Plant Funds (9xxx):

Plant Funds are comprised of funds that can be used to maintain or improve the campus infrastructure as well as funds that are used for debt-service. Debt-service funds have been omitted from this discussion. Occasionally, grant funds may reside here if there is a significant component of infrastructure development.

	2018	2019	2020	2021	2022	2023	2024
Marine Laker Collect	199.31	199.31	199.31	199.31	199.31	199.31	199.31
Other Norris Project	3,333.47	106,399.12	3,233.47	3,233.47	0.00	0.00	0.00
Norris Maintenance	2,474.00	0.00	3,528.50	3,528.50	3,528.50	3,528.50	3,528.50
Capital Reserve	12,397.90	113,696.56	161,252.74	344,666.98	580,671.90	759,181.72	740,214.72
Renovation-Ada Project	15,318.00	15,318.00	15,318.00	15,318.00	15,318.00	11,817.05	11,817.05
Auxiliary R-R	632,062.05	290,735.30	66,133.77	245,378.25	501,260.61	480,246.20	287,947.70
Housing Furnishings	164,549.77	78,374.43	58,610.74	70,026.55	89,072.03	132,250.06	111,941.18
Telephone Reserve	84,327.56	84,327.56	84,327.56	84,327.56	84,327.56	84,327.56	84,327.56
Parking Reserve	267,923.96	230,248.96	130,248.96	61,377.96	111,377.96	136,535.73	124,393.73
Cooper Gym Floor Replacement-Norris	0.00	0.00	0.00	0.00	42,520.08	42,520.08	42,520.08
CFRE Construction-Non-State Reimb	0.00	0.00	10.89	(38,716.53)	39,783.26	91,026.52	16,089.02
Campus Expansion	(51,160.00)	(49,760.00)	(46,360.00)	99,123.90	102,623.90	102,623.90	102,623.90
CFRE - State Project	0.00	11,367.41	1,116,604.21	(955,084.83)	(217,250.65)	(456,599.47)	(456,599.47)
ARL Htchery Renovations 2018	430,549.50	430,549.50	430,549.50	428,619.79	399,144.48	399,144.48	399,144.48
	1,561,975.52	1,311,456.15	2,023,657.65	361,998.91	1,752,576.94	1,786,801.64	1,468,147.76

Overall Operational Fund Summary:

	2018	2019	2020	2021	2022	2023	2024
General Fund (1000)	(927,654.44)	(1,504,849.18)	(3,390,975.11)	14,494.84	27,702.54	(719,924.22)	2,595,568.92
General Fund (1xxx)	336,151.13	349,906.68	418,112.75	579,291.27	649,786.34	608,297.97	576,152.63
Auxiliary Funds	(231,646.15)	(582,296.93)	(483,362.52)	(43,391.84)	1,021,274.13	(444,354.91)	2,611,013.68
Designated Funds	1,550,269.72	1,654,017.23	1,841,246.21	1,453,930.97	2,263,832.41	1,017,472.62	1,127,940.97
Reserve Funds	3,814,363.41	4,115,176.47	4,084,974.72	4,351,841.66	1,822,466.78	1,750,207.72	1,416,695.80
Plant Funds	1,561,975.52	1,311,456.15	2,023,657.65	361,998.91	1,752,576.94	1,786,801.64	1,468,147.76
	6,103,459.19	5,343,410.42	4,493,653.70	6,718,165.81	7,537,639.14	3,998,500.82	9,795,519.76

Finance Report
September 15, 2023

Agenda Item #3: Review of FY23 Financials

Information

Action

Discussion

Purpose:

The purpose of this item is to provide timely and accurate information on the General and Auxiliary funds, as well as other significant financial events.

Background:

The Board approved the Fiscal 2023 General Fund (GF) and Auxiliary Fund budgets at the May 2022 Board meeting. Year to date dashboards for these funds have been provided in Agenda Item #1 and are discussed below.

General Fund Dashboards (Tables 1-2):

For FY23, the Board approved a GF budget that would improve the fund balance from \$27,703 to \$41,403; a gain of \$13,700.

Table 2 shows GF revenues of \$35.57M; a shortfall of \$3.35M. Reasons for the revenue shortfall and a plan to address the shortfall have been discussed at previous meetings. The plan projected revenues of \$35.5M. Actual revenues exceed the plan by 0.21%.

The plan projected expenditures of \$35.5M. Actual expenditures are at \$36.3M and will continue to grow as required end-of year adjustments are made to cover deficits.

The current deficit in the GF is \$750,000. The deficit is expected to grow to about \$1.2M.

On a positive note, FY23 was the first year in which position control and pooled fringes were implemented. The pooled fringe accounts were not monitored throughout the year. It appears that the pool has an excess of \$600,000 available for redistribution back into all payroll funds. The lack of monitoring did not affect any actual pay, just the recording of the fringes associated with each pay. At this time, it is unknown which pool (there are four) or which component of the pool (there are many) contributed to the overage. This recent discovery is being reviewed by several BusOps staff. The impact on FY24 is yet to be determined, but it should reduce salary costs in FY24.

The redistribution of the pooled fringes back to GF units will reduce the deficit to about \$800,000 if the overage is proportional to payroll.

Housing Fund Dashboards (Tables 3-4):

For FY23, the Board approved a Housing budget that will improve the fund balance from \$332,855 to \$389,654; a gain of \$56,799.

Tables 4 shows Housing revenues at 103%. No additional revenue is expected. Expenditures are at 96% of budget and transfers are at 103%. The annual fund balance is showing as \$253,000.

There are only a few transfers out of Housing (~\$53,000) that have not yet been processed.

Housing will end the fiscal year with a surplus of about \$200,000.

Cisler Operations Fund Dashboards (Tables 5-6):

For FY23, the Board approved a Cisler Operations budget that will improve the fund balance from a deficit of \$754,380 to a deficit of \$398,537; a gain of \$355,843.

Table 6 shows Cisler Operations revenue at 90% of budget, and expenditures at 114% of budget. Transfers are at 100%. There is currently a deficit of \$525,000 in Cisler Operations. The deficit is not expected to change.

Athletic Fund Dashboards (Tables 7-8):

For FY23, the Board approved an Athletics budget that will increase the deficit from \$300,446 to \$423,217; a loss of \$122,772.

Table 8 shows Athletics revenues at 74% of budget and expenditures at 111% of budget. Transfers are at 83% of budgets. The current deficit in Athletics is \$922,000.

The deficit is not expected to change.

Cash Balances (Table 9):

LSSU and Foundation cash is comingled in all cash funds. Since some of the Foundation cash is designated as unrestricted, it has been broken out.

The overall balance has decreased about \$1.1M since the last Board meeting. We typically see a \$1M decrease in cash from May through June. The balance is about \$1.2M less than this time last year.

Please note that the cash report includes restricted and unrestricted funds. Only unrestricted funds can be used for the day-to-day operation of LSSU, therefore not all these funds are available for typical operation. Additionally, a positive fund balance does not necessarily indicate an availability of cash. In other words, the General Fund and Auxiliary Fund only have a small claim to this cash. It generally belongs to other funds.

Other Financial Events:

General Fund FY24 Year-to-Date Summary

Since no FY24 GF budgets have been approved, this report will provide a summary of the operating guidelines put in place for the GF since July 1, 2023. The current status of the GF under those guidelines will also be presented.

Efforts were made to restore operating practices that existed prior to FY22. Budgets are being developed using actual prior expenditures (not prior budgets), transfers have been restored to FY22 standards, known or expected increased costs have been accounted for, and salary expenditures have been targeted for reduction. Expected Program and Course Fee revenues have been communicated to the Provost, and budget data from academics, related to the expenditure of those fees, has been entered into BANNER; virtually unedited, with all edits and reasons communicated to the Provost.

FY24 Revenue:

Revenue has been estimated using the assumptions previously communicated to the Board. As a result, the estimated FY24, GF revenue is \$36,557,065 as shown below.

Fund	Orgn	Prog	Description	Tentative	Actual	Percent
1000	10011	GF	General Fund : Tuition Summer	701,231	(2,821)	-0.40%
1000	10012	GF	General Fund : Tuition Fall	10,055,640	9,777,059	97.23%
1000	10013	GF	General Fund : Tuition Spring	9,029,509	-	0.00%
1000	10014	GF	General Fund : Tuition Winter	113,276	-	0.00%
1000	10020	GF	General Fund : State Appropriation	15,190,300	-	0.00%
1000	10040	GF	General Fund : Gifts-Other	211,828	38,867	18.35%
1000	10050	GF	General Fund : Interest Income	100,000	-	0.00%
1000	10060	GF	General Fund : Department Activity	778,190	324,671	41.72%
1000	10061	GF	General Fund : Norris Center Revenue	136,041	5,371	3.95%
1000	10062	GF	General Fund : Arts Center Revenue	14,000	-	0.00%
1000	10063	GF	General Fund : Nursing Simulation Lab Revenue	5,350	340	6.36%
1000	10064	GF	General Fund : CFRE Events and Sales Revenue	71,700	8,017	11.18%
1000	10070	GF	General Fund : Indirect Cost Recovery	150,000	-	0.00%
		:		36,557,065	10,151,504	27.77%

Currently, revenue is at 28% of budget, with Fall Tuition falling short of the target by about 3%.

FY24 Salaries:

General Fund salary information has been painstakingly and manually, loaded into BANNER in a process prone to errors, due to the lack of front-end budget planning software. We are aware of several items that did not load properly and are in need of correction. It appears that BANNER software modifications were needed, but not implemented, when LSSU adopted position control. We have just realized this and are working with the vendor to make those changes. The tentative salary budget is \$22.2M. A fairly detailed salary report is provided in Appendix A.

To date, about 11% of the budget has been expended and we are 16% of the way through the year. The report does shows several areas that need to be reviewed (well ahead of 16%).

FY24 Expenditures:

An \$11.7M supply budget was entered for FY24. To date, expenditures are \$4.43M with \$2.7M attributed to scholarship awards. Many academic areas purchase the bulk of their supplies in the fall, so there are no major concerns in those areas. There is a concern with the

scholarship budget; currently headed toward an annual spend of \$5.3M on a \$4.4M budget. Spending is well ahead of last year's pace with fewer enrolled students.

FY24 Transfers:

A \$4M transfer budget has been loaded for FY24. The amount is consistent with previous years before FY22. \$2M has been loaded for debt service and \$2M for transfers to areas such as Club Sports, Athletics, and faculty professional development.

Auxiliary Fund FY24 Year-to-Date Summary

Budget development for Auxiliary areas is lagging GF planning. All salary and transfer budgets have been loaded. Revenue and Supply budgets were ready to be loaded, but with the lower enrollments, these will need to be revisited. Once loaded, Business Office staff will work with the areas to develop final budgets for FY24. We plan to have those ready at the November Board meeting. In the meantime, the Business office will continue to monitor all Auxiliary purchase requests.

Standard & Poors Interview

This is a follow-up on the recent annual review of LSSU by Standard and Poors. The final report from Standard and Poors was sent to the President and the Chair of the Board on July 19th, 2023.

Overall, LSSU was satisfied with the outcome. S&P down-graded the future outlook from stable to negative, but retained the BBB+ rating. S&P presented a good balance of information and clearly denoted what will/might happen if things improve, stabilize, or deteriorate. Nothing noted in the report was unexpected.

Suggested Actions/Motions:

None.

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Agenda Item #4: FY24 General Fund Budget Approval

Information Action Discussion

Purpose:

The purpose of this item is to secure approval for a provisional budget for the General Fund.

Background:

All budget planning has taken place as discussed in previous Board reports, using the assumptions that were outlined. As noted, the use of budget planning software was discontinued and LSSU has been using a predominately manual process for generating and loading budget components. At this time all revenue, expenditure, and transfer budgets for the GF have been loaded and budget managers have access to those budgets. Budget managers have been asked to review those budgets for accuracy.

At the time of loading, Business Operations noted errors in the salary budgets and began to address those errors. The magnitude of the errors was not significant but it will require significant time to correct those errors. Business Operations staff have been consulting with BANNER to try and understand the mechanisms in play and the reasons for the errors, but consultants have yet to determine exactly what the problem is.

Recently, Business Operations discovered that the pooled benefits process, that was initiated last year, was not monitored and that \$600,000 remains in a benefits pool. LSSU is required to redistribute the \$600,000 back to the budget units that fed the pool. Since the pool holds funds from four employee groups and since each group has varied benefits, determining how to move the funds back will take time. This process cannot begin until all data entry errors have been corrected; this is nearly complete. All these actions will improve the FY23 financials for LSSU, but the degree to which any one fund is affected is not yet known.

Once the pools are corrected, then the \$1M in MPERS savings can be calculated into the FY24 benefit pools, and total salaries for FY24 will be known. Hence, without a clear picture of FY23, planning for FY24 has been difficult.

Nonetheless, GF budget planning did move forward using what was believed to be accurate information. Budgets presented today, are the results of that planning.

Information:

General Fund Revenue

Revenue was estimated based on the following assumptions.

- ✓ 4% tuition increase (approved by the Board),
- ✓ 5% increase in State appropriations (committee recommendation),

- ✓ 975 continuing students, 477 new students, and 200 high school students,
- ✓ 1,652 students on opening day, and
- ✓ 1,623 students persisting to the census date (October 1, 2023)

Given these assumptions, FY24 revenue was estimated to be \$36,557,065. This represents an increase of \$1M from the actual FY23 revenue.

General Fund Expenditures

Expenditures are broken into two areas: salaries and supplies. Salary budgets of \$22.2M have been loaded. This represents a \$100,000 increase from the actual salaries for FY23.

Supply budgets of \$12.8M have been loaded for FY24. This represents a \$700,000 increase from the actual supplies for FY23. Increased costs for utilities, academic programming, insurance, grant matches, and raises make up the increases.

General Fund Transfers

Transfers are comprised of debt service and transfers in/out of the GF. Debt service remains consistent with previous years. Transfers out of the GF were increased to levels consistent with FY21 and prior year budgets. Overall, transfers out of the GF total \$4M for FY24.

Summary

The items noted above as entered for FY24, result in an annual GF deficit of \$2.4M. We are unable to load about \$1.1M in abatements (which will reduce supply expenditures) and we expect about \$450,000 in reductions in salaries due to the \$600,000 pooled benefit refund. These reduce the FY24 annual deficit to \$760,000. This was thought to be a worst case budget given the assumptions noted. This is the budget that LSSU is putting forward for approval today. A summary of the budget is provided in Appendix B.

Epilogue

LSSU did not meet the enrollment goal for FY24. The revenue shortfall is expected to be about \$500,000 in tuition plus additional losses in fees. We will see enrollment declines before the census date due to deregistration and melt, therefore the overall revenue shortfall is expected to be about \$800,000.

LSSU expects an additional allocation from the State in the amount of \$500,000. This will be finalized within the next few months. LSSU also expects to see salary savings due to reduced MPERS payments. The amount to which this will affect the GF is not yet known, but it is considered to be significant. We must resolve the issues noted under the “Background” section to completely quantify the impact.

It is our belief that we can improve the position of the GF before the November Board meeting and present a GF budget with a deficit below \$500,000.

Suggested Action/Motion:

The President recommends the approval of the provisional General Fund budget as presented, and further recommends that LSSU present a final GF budget to the Board at the November meeting which reduces the annual deficit to a value less than \$500,000.

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Agenda Item #5: Approval of Purchases over \$250,000

Information Action Discussion

Purpose:

The purpose is to secure Board approval, per LSSU policy, for purchases over \$250,000.

Background:

LSSU policy states:

The President must approve purchase requests in excess of \$50,000.

All contracts (purchases) entered into by the President on behalf of the university with a conglomerate amount of \$250,000 or more shall require the Board of Trustees approval prior to purchase. The Board may from time to time authorize the President to execute contracts for pending matters within a pre-determined maximum dollar amount.

LSSU is aware of three such purchases at this time.

Information/Discussion:

All purchase requests are grant related. Each is discussed separately below.

USDA Distance Learning Grant:

LSSU is the applicant, awardee, and fiscal agent on the grant. LSSU partnered with the Eastern Upper Peninsula Intermediate School District (EUP ISD) on the grant, and LSSU is ordering all equipment related to the grant. A portion of the equipment will be housed within the service area of the EUP ISD. That portion is about \$325,000 with the USDA providing 85% of the funds for the purchase. The remaining 15% will be paid by the EUP ISD.

National Science Foundation (NSF):

We have a NSF Major Research Instrumentation proposal pending that would purchase a large piece of lab equipment; a Bruker M4 Tornado spectrometer for approximately \$380,000. This proposal is still pending, but NSF recently sent a request for additional information, so we are preparing for a potential positive result.

Natural Resources Canada (NRCAN):

The NRCAN Multi-Partner Research Initiative grant is a very large award. We expect to see purchases exceeding \$250,000 since there are references to expanded research capacity in the CFRE. Specifically, construction of a shared mesocosm facility, and development of a wave tank.

Suggested Actions/Motions:

The President recommends the Board approve the purchase of any equipment, execution of any contracts, engagement of any consultants, or initiation of any construction approved by the respective granting agencies in the respective aforementioned grants and further authorizes the President, Provost, and Vice President for Finance; together as one body, whether currently sitting, or appointed in the future, to collectively approve and sign on behalf of the Board of Trustees for any and all purchases related to these grants.



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Agenda Item #6: LSSU Purchasing Policy

Information

Action

Discussion

Purpose:

The purpose is to provide the Board with LSSU's plans to update the LSSU Purchasing Policy and to engage the Board in discussion before considering final action.

Background:

The current LSSU Purchasing Policy requires all purchases over \$250,000 to be approved by the Board. The amount noted in the policy is at least 10 years old. The Business Office reviews all procedures annually and has reviewed this policy in particular given recent realizations concerning adherence to the policy.

Information/Discussion:

The LSSU administration makes every effort to comply with its policies and procedures and to operate within the directives of the Board of Trustees. In an effort to better clarify the need for Board approval related to the signing of contracts and the procurement of goods and services, LSSU wishes to modify its Purchasing Policy. As such, LSSU has reviewed the Purchasing Policies at other Michigan universities and has begun to craft an updated policy.

LSSU wishes to provide its thoughts on the policy modification and to seek input from the Board before issuing an updated policy. The Business Office would also seek input from affected campus constituent groups.

Some of the areas under consideration for modification include:

Emergencies (Proposed Language):

In the event of a campus emergency where the Incident Management operations have been activated, the purchasing manager, or designee, is authorized to make any and all purchases requested by the Incident Commander without further approval. Purchases requested under these conditions are deemed to have an immediate health and safety priority and to delay such purchases in order to comply with normal purchasing approval restrictions may have detrimental consequences.

Grants (Proposed Language):

All grant purchases for grants previously accepted by the LSSU Board of Trustees will follow the LSSU Purchasing Policy except for purchases which exceed \$250,000. In those cases, the Board of Trustees has authorized the President and CFO, together as one party, to execute those purchases.

Carve Outs (Thoughts):

The Policy will define areas where Board approval is not required. Those instances would include: Insurance, Utilities, Previously Accepted Grants, Transactions Required by Law, etc.

Reporting Requirements (Thoughts):

The Policy would increase the reporting requirements. All purchases greater than \$150,000 would be reported to the Board, by the CFO, and they would be reported under the “Other Financial Events” section of the Financial Report presented at a Board meeting.

Other:

Attempts will be made to clarify and differentiate between contracts and purchases.

Suggested Actions/Motions:

None

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Agenda Item #7: Appointment of Campus Housing Corporation Board Members

Information

Action

Discussion

Purpose:

The purpose of this item is to secure LSSU Board of Trustees appointments to the Campus Housing Corporation (CHC) Board.

Background:

The CHC was created by LSSU when the campus was investigating P3 relationships for Housing development. The plans were put on hold but the CHC entity has still continued. It is a separate 501(c)(3) that could be useful to LSSU in the future.

Information/Discussion:

Current CHC Board member terms have lapsed. The LSSU Board of Trustees needs to appoint three CHC Board members from the membership of the LSSU Board of Trustees. Previous appointees are Trustees Bailey, Barch, and Lukenda.

Once appointed the CHC will meet and determine the officers and seek a community member for appointment.

Suggested Actions/Motions:

The President recommends that the LSSU Board of Trustees appoint three Board of Trustees members to the LSSU CHC.

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Agenda Item #8: Proposed Lease Agreement

Information

Action

Discussion

Purpose:

The purpose is to secure Board approval of a multi-year lease agreement with the Kaizen Education Foundation which operates Summit High School (Leona Group) for LSSU property located at 728 East McDowell Road, Phoenix, Arizona.

Background:

The property located in Phoenix, Arizona was donated to LSSU several year ago. The property has been continuous leased by Kaizen Education Foundation for the operation of Summit High School. The current lease expired in July of 2023. Summit High School has expressed a desire to extend, the existing agreement.

At the July 2023 Board meeting, the concept of extending the lease was presented to the Board. The Board was supportive at that time.

Board approval is needed per section 5.08.2 of the Board's Bylaws since the lease would be for more than 1 year and in excess of \$50,000.

Information:

Summit High School (founded in 1998) is a tuition-free public charter school. About 215 students attend the school. Their charter was established under the Leona Group. Leona Group charters 28 campuses with over 7,500 students. Summit High School and the Leona Group have had a good working relationship with LSSU over all previous lease periods.

Revenue from the lease is used to fund scholarships for LSSU students and to support Advancement operations. A portion of the revenue is set aside each year for property maintenance or upgrades.

LSSU, Summit High School, and the Kaizen Education Foundation have drafted the proposed agreement. The terms of the agreement are similar to the previous agreement with no major modifications. The terms have been review by LSSU. The agreement is set for their Board's approval in mid-September.

This agreement is for 10 years, with a beginning annual lease in excess of \$239,000 payable in 12 equal installments. The lease amount is adjusted annually per Section 3.1. Provisions for either party to exit the agreement on good terms are included.

Summit High School is expected to provide LSSU with an annual building assessment report. The report outlines necessary major repairs and maintenance per section 4.3.

Tenant is generally responsible for all operating expenditures and general maintenance of the property per section 5.1.

Suggested Actions/Motions:

The president recommends the Board approve the lease agreement as presented and further authorizes the President or Vice President for Finance to sign on behalf of LSSU.

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Agenda Item #9: Three Year Budget Planning Progress

Information
 Action
 Discussion

Purpose:

The purpose is to provide an update on progress that has been made in developing three-year budget plans.

Background:

At the July 2023 LSSU Board of Trustees meeting, the Board recommended that LSSU begin building three-year budgets for review by the Board.

Information:

Some progress has been made in building three-year budgets for the GF. The work has started in the revenue estimation areas: tuition revenue and overall revenue. For tuition revenue, the Business Office examined historical data in order to assign average credit hours to various populations of students in an effort to estimate fall tuition revenue. Further work has been done to review the apportionment of tuition between the four semesters - given the fall tuition.

As a result a model has been developed that estimates the fall tuition based on student profiles. The model examines the FT/PT status of continuing and new students (21 variables) and the tuition rate. It also incorporates high-school students under the old tuition structure and the new tuition structure. Data from the fall 2019 - fall 2023 have been analyzed. The results are shown below.

	Fall 19	Fall 20	Fall 21	Fall 22	Fall 23
Continuing Student Tuition	7,005,500	6,621,402	6,300,518	6,643,280	6,382,794
New Student Tuition	2,831,000	3,140,988	3,456,112	2,719,360	2,855,292
High-School Student Tuition	459,000	521,595	613,320	139,644	159,115
Total Tuition	10,295,500	10,283,985	10,369,950	9,502,284	9,397,201
Actual Tuition	10,378,520	10,434,948	10,338,264	9,500,233	9,424,429
Model Error	-0.81%	-1.47%	0.31%	0.02%	-0.29%

By entering in the actual enrollments in the 21 areas, the estimated fall tuition was calculated and compared to the actual fall tuition. The model appears to be accurate. Therefore, the model can be used to estimate future fall tuition revenue by entering in the estimated population of students expected in any given future year.

Given the estimated fall revenue, then steps were taken to estimate the total revenue by examining the historical distribution of revenue among the semesters. The results are shown below.

	FY20	FY21	FY22	FY23	FY24	Average
Summer Tuition	3.38%	3.40%	3.54%	3.44%	3.26%	3.41%
Fall Tuition	51.20%	50.86%	50.62%	50.50%	51.15%	50.87%
Spring Tuition	45.42%	44.85%	45.31%	45.42%	45.05%	45.21%
Winter Tuition	0.00%	0.88%	0.53%	0.64%	0.54%	0.52%

About 51% of the total tuition revenue occurs in the fall. Therefore, given what we know today about the fall 2023 revenue, we could estimate an annual tuition revenue for FY24.

The final step in revenue estimation is to build a table that incorporates enrollment estimates into revenue streams that are enrollment driven (numerous fees), state allocation estimates, and other non-student revenues.

This table has been built and can be used to estimate revenue out five years. The table is fairly large, therefore additional information will be presented and discussed at the Board meeting. The handout for discussion can be found in Appendix C.

Suggested Actions/Motions:

None

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Agenda Item #10: Facilities Report

Information Action Discussion

Purpose:

The purpose of this item is to provide an update on activities related to campus wide facilities. Topics will typically include major repairs and renovations, future infrastructure needs and plans, and capital outlay project updates.

Facility Accomplishments and Activities:

A number of items have been accomplished, or are underway, since the last Board meeting. These include:

- ✓ Water heaters in Maloney Hall, the Village Towers, and Brady Hall have been installed and are operational.
- ✓ New kitchens in the Village Towers are complete, cleaned and ready for students.
- ✓ New furniture has arrived for multiple residence halls and has been installed.
- ✓ Parking lot lines and curbs were painted.
- ✓ New coils for Crawford air conditioner have arrived and will be installed shortly after students move in to residence halls.
- ✓ Brown Hall porch is nearly complete; just waiting for hand rails to arrive.

IT Accomplishments and Activities:

- ✓ Modernized Criminal Forensic Building Network: Successfully networked the Criminal Forensic Building, ensuring seamless connectivity and data sharing among departments.
- ✓ Revamped Digital Forensics Tools: Implemented advanced Forensics Fingerprint Readers, transitioning from traditional methods to efficient digital solutions. This enhances accuracy and efficiency in evidence analysis.
- ✓ Integration of Electron Microscope: Successfully integrated and operationalized the Electron Microscope, enabling high-resolution imaging capabilities for various forensic applications. This was in conjunction with Science and Criminal Justice department.
- ✓ Empowered Geology Lab with Remote Access: Established a fully-equipped Geology Lab furnished with remote laptops facilitating flexible research and analysis. Upgraded all software to be compliant with today's needs.
- ✓ Significant Internet Speed Upgrade: Successfully upgraded the main internet connection from 1GB to 10GB, significantly boosting data transfer speeds and overall network performance.
- ✓ Streamlined Food Service Network: Created and established a dedicated network for Food Service Signs, enhancing communication and operational efficiency within the food services sector.

- ✓ Enhanced Banner Application Infrastructure: Completed the migration and upgrade of Banner application servers to RHEL 8, ensuring a secure and up-to-date software environment.
- ✓ Seamless Single Sign-On (SSO) Integration: Implemented Single Sign-On (SSO) functionality for Everbridge platform, simplifying user authentication processes and enhancing overall user experience.
- ✓ Successful Campus Innovation C-Park Launch: Orchestrated the successful implementation of the Campus Innovation C-Park initiative, fostering a culture of innovation and collaboration between the business and Human Resources departments.
- ✓ Enhanced User Account Management Automation: Improved and streamlined the automation processes for user account name changes, reducing manual intervention and enhancing administrative efficiency.
- ✓ Automated Library Identification Card Updates: Transitioned from manual to automated processes for updating Library numbers on ID cards, reducing errors and saving valuable administrative time.

IT continues to work with staff from all areas of the campus to complete multiple automation projects that will improve work efficiency and data accuracy.

Suggested Actions/Motions:

No action required.

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Agenda Item #11: Contributions to the Strategic Plan

Information Action Discussion

Purpose:

The purpose of this item is to report on selected activities related to the 2020-2025 LSSU Strategic Plan.

Background:

The LSSU Board of Trustees approved the 2020-2025 LSSU Strategic Plan at a Special Board Meeting on April 24th, 2020. The plan contains initiatives which are to be reported on at each Board meeting. Items reported here have been assigned to the CFO. In some cases, the President has denoted other SMT members to support the CFO in achieving the outcome. Supporting members are denoted where appropriate.

Information:

Items in the Strategic Plan were also assigned priorities (1-4) with 1 being the highest priority. Initiatives are shown/grouped by priority. Only activities which were not previously reported are shown here (shown in blue). Items shown in green as considered complete. Lauren Pierce keeps a record of all reported activities.

Priority 1:

3.1.3 Develop a process for review/assessment that ensures expenditures are aligned with institutionally approved plans (e.g. LSSU Strategic Plan, LSSU Master Plan, Housing Master Plan, and Facilities Master Plan). (All SMT)

9-1-2023
Realigned FY24 budgets with pre-FY22 procedures so ensure funds are available to units for operations and future planning.

3.1.5 Ensure that LSSU exceeds 3.0 for two of the four financial health ratios for public institutions of higher education as determined by the National Association of College and University Business Officers.

3.1.6 Achieve unqualified annual audits for the institution.

3.2.11 Increase miscellaneous General Fund revenue (e.g. miscellaneous gifts, interest Income, Norris Center revenue, Arts Center revenue, and indirect costs). (All SMT)

9-1-2023
Started to reinvest dormant funds in higher return investments.

- 3.3.7 Deliver training and tools to budget managers that will improve the budgeting process by increasing transparency, provide real-time access to budgets, and increase their understanding of the university budgeting process.

9-1-2023

Offered training to academic assistants during Professional Development Day.

Developed automated tool for discontinued BANNER 8 process which is used in audit preparation.

Built automated Fund Balance Report for Student Life.

Provide Board with new financial and dashboard information to better lead LSSU.

Added Activity Codes for better tracking of Program and Course Fees.

- 3.4.2 All units will annually report on plans/costs to automate processes in an effort to increase efficiencies and reduce costs. (Muller)
- 3.4.3 Business plans will be developed for all institutional strategic initiatives prior to implementation.
- 3.4.5 Develop and utilize budgeting processes that integrate planning, innovation, and assessment and that allow multiyear planning, provide more effective data for decision-making, enhance cash-management strategies, and coordinate university and unit financial plans. (Muller)

9-1-2023

Completed three reviews of budgeting software, including live demonstrations and webinars.

Working to re-engage the Board in managing the LSSU endowments via the LSSU Board of Trustees' Endowment Investment Policy.

- 3.4.6 Develop and implement an institutional deferred maintenance plan by 2021.

Priority 2:

- 5.2.3 Reduce overall energy consumption on campus.
- 5.2.4 Enact a campus-wide recycling initiative. (Beazley)
- 5.2.5 Analyze current practices and implement strategies to reduce and offset campus printing and paper consumption.

Priority 3:

- 3.4.1 Provide IT infrastructure, systems, and staffing through hiring and/or training to ensure that operational and instructional technology systems and staff can support innovation, communication, efficiency, and productivity.

9-1-2023

Add new IR staff member

Upgrade internet services from 1GByte to 10GByte line.

Enhanced Banner Application Infrastructure: Completed the migration and upgrade of Banner application servers to RHEL 8, ensuring a secure and up-to-date software environment.

Seamless Single Sign-On (SSO) Integration: Implemented Single Sign-On (SSO) functionality for Everbridge platform, simplifying user authentication processes and enhancing overall user experience.

Successful Campus Innovation C-Park Launch: Orchestrated the successful implementation of the Campus Innovation C-Park initiative, fostering a culture of innovation and collaboration between the business and Human Resources departments.

Enhanced User Account Management Automation: Improved and streamlined the automation processes for user account name changes, reducing manual intervention and enhancing administrative efficiency.

Automated Library Identification Card Updates: Transitioned from manual to automated processes for updating Library numbers on ID cards, reducing errors and saving valuable administrative time.

- 3.4.4 Complete a new Campus Master Plan by 2025 that aligns priorities for new construction, facilities renovations, deferred maintenance, property acquisition, and space utilization.
- 5.2.2 Determine the feasibility of implementing green energies on campus, such as solar and wind energy.
- 5.3.5 Develop plans and implement sustainability initiatives for university-owned natural areas. (Muller)

Priority 4:

- 2.2.2 Enhance the physical and technological infrastructure that provides accessibility for all university members. (Bergel, Beazley)
- 3.3.3 Complete a staffing audit to ensure that unit staffing levels are appropriate. (Bergel)
- 5.4.3 Establish a community organic garden and/or partner with the City of Sault Ste. Marie on composting and organic gardening. (Muller)

- 5.4.4 Participate in regional carbon offset initiatives.
- 5.4.5 Increase the number of planted trees throughout campus and university-owned natural areas.
- 5.4.6 Establish a campus apiary.
- 5.4.7 Develop a Campus Grounds Master Plan that includes associated habitat for pollinating bees.

Suggested Actions/Motions:

No action required.

Appendix A

Detailed FY24 General Fund Salary Budgets

Actual Values Pulled August 30, 2023

Fund	Orgn	Prog	Description	Tentative	Actual	Percent
1000	10110	10	General Fund : Criminal Justice Admin	-8,050.00	-1,840.00	22.86%
1000	10111	10	General Fund : Criminal Justice Instruct	-508,544.20	-56,818.07	11.17%
1000	10112	10	General Fund : Fire Science Instruct	-125,491.00	-7,004.99	5.58%
1000	10113	10	General Fund : EMT-Paramedic Instruct	-165,397.60	-12,299.90	7.44%
1000	10120	10	General Fund : Science & Medicine Admin	-41,443.60	-6,331.28	15.28%
1000	10121	10	General Fund : Biology - Sci & Med Instruct	-741,073.60	-71,389.82	9.63%
1000	10131	10	General Fund : Chem,Physics - Sci & Med Instruct	-806,736.30	-73,774.36	9.14%
1000	10140	10	General Fund : Nat Resources & Environment Admin	-60,038.05	-5,797.55	9.66%
1000	10141	10	General Fund : Geology - NR & Env Instruct	-162,314.30	-11,577.09	7.13%
1000	10150	10	General Fund : Math-Computer Science Admin	-16,220.00	-6,701.18	41.31%
1000	10151	10	General Fund : Math-Computer Science Instruct	-790,406.79	-61,031.69	7.72%
1000	10161	10	General Fund : Natural Resources - NR&Env Instruct	-373,151.40	-16,435.36	4.40%
1000	10162	10	General Fund : Environmental Sci - NR&Env Instruct	-201,934.30	-23,573.57	11.67%
1000	10163	10	General Fund : Parks & Recreatn - NR&Env Instruct	-6,789.00	-2,580.19	38.01%
1000	10170	10	General Fund : Engineering-Technology Admin	-76,163.20	-12,731.66	16.72%
1000	10171	10	General Fund : General Engineering Instruct	-1,363,810.03	-125,656.72	9.21%
1000	10180	10	General Fund : Business Admin	-54,323.90	-9,177.49	16.89%
1000	10181	10	General Fund : Business Instruct	-834,310.20	-94,870.32	11.37%
1000	10200	10	General Fund : Education Admin	-28,994.45	-731.25	2.52%
1000	10201	10	General Fund : Education Instruct	-428,077.00	-20,925.28	4.89%
1000	10210	10	General Fund : English Language-Communicatn Admin	-85,532.20	-10,822.54	12.65%
1000	10211	10	General Fund : English Language Instruct	-288,226.80	-23,868.47	8.28%
1000	10212	10	General Fund : Communication Instruct	-19,924.00	-3,378.13	16.96%
1000	10221	10	General Fund : Foreign Language Instruct	-105,501.20	-7,500.62	7.11%
1000	10222	10	General Fund : History Instruct	-117,994.40	-8,158.19	6.91%
1000	10223	10	General Fund : Humanities Instruct	-145,456.80	-14,688.18	10.10%
1000	10224	10	General Fund : Fine & Perform Arts Instruct	-94,623.30	-10,221.25	10.80%
1000	10241	10	General Fund : Political Science Instruct	-111,761.00	-7,275.23	6.51%
1000	10242	10	General Fund : Psychology Instruct	-354,595.00	-32,392.30	9.13%
1000	10243	10	General Fund : Sociology Instruct	-231,019.80	-24,630.83	10.66%
1000	10260	10	General Fund : Nursing Admin	-75,757.20	-9,369.33	12.37%
1000	10261	10	General Fund : Nursing Instruct	-1,061,192.14	-71,305.81	6.72%
1000	10263	10	General Fund : Nursing Simulation Lab	-119,567.80	-12,614.52	10.55%
1000	10270	10	General Fund : Kinesiology Admin	-8,625.00	-1,840.00	21.33%
1000	10271	10	General Fund : Kinesiology Instruct	-477,972.60	-35,849.31	7.50%
1000	10272	10	General Fund : Health & Fitness Instruct	-7,316.00	0	0.00%
1000	10280	10	General Fund : University Seminar Instruct	-744	0	0.00%
1000	10300	20	General Fund : CFRE Fish Hatchery	-58,380.00	-10,980.03	18.81%
1000	10310	20	General Fund : Ctr Freshwater Research & Education	-801,829.69	-92,841.97	11.58%
1000	10401	40	General Fund : Escanaba Regional Admin	-100,631.03	-13,546.50	13.46%
1000	10410	40	General Fund : Library	-383,408.65	-47,755.02	12.46%
1000	10413	40	General Fund : Center Engaged Teaching & Learning	-17,020.00	0	0.00%
1000	10414	40	General Fund : Orientation	-19,002.60	-5,115.71	26.92%

Fund	Orgn	Prog	Description	Tentative	Actual	Percent
1000	10416	50	General Fund : Testing Services	-48,645.00	-1,193.76	2.45%
1000	10420	40	General Fund : Technology Services	-590,813.94	-79,495.22	13.46%
1000	10450	40	General Fund : Academic Administration	-690	0	0.00%
1000	10451	40	General Fund : Assessment Program	-72,220.67	-9,722.06	13.46%
1000	10452	40	General Fund : Honors Program Admin	-7,705.00	0	0.00%
1000	10454	40	General Fund : Dean of CoGLEE	-79,230.00	-7,389.73	9.33%
1000	10455	40	General Fund : Dean Education & Liberal Arts	-116,760.00	-20,956.92	0.00%
1000	10456	40	General Fund : Dean Science & the Environment	-157,070.00	-21,144.03	13.46%
1000	10457	40	General Fund : Dean Heath & Behavior	-157,070.00	-21,144.03	13.46%
1000	10458	40	General Fund : Dean Innovations & Solutions	-152,900.00	-30,419.56	19.90%
1000	10470	40	General Fund : Institutional Research	-32,219.04	0	0.00%
1000	10480	40	General Fund : Academic Success Center	-14,994.00	0	0.00%
1000	10495	40	General Fund : Study Abroad	-3,680.00	0	0.00%
1000	10510	50	General Fund : Counseling	-161,699.96	-13,012.67	8.05%
1000	10511	50	General Fund : Accessibility Serv	-46,640.68	0	0.00%
1000	10520	50	General Fund : Financial Aid Admin	-272,343.00	-29,059.91	10.67%
1000	10530	50	General Fund : Registrar	-232,690.31	-31,090.19	13.36%
1000	10540	50	General Fund : Cashiering&Shared Student Services	-188,850.00	-16,579.06	8.78%
1000	10550	50	General Fund : Native American Center	-14,968.00	-1,548.09	10.34%
1000	10560	50	General Fund : Career Services	-49,076.47	-6,606.46	13.46%
1000	10561	50	General Fund : Commencement	-3,450.00	0	0.00%
1000	10570	50	General Fund : Admissions-Enrollment	-440,130.00	-55,370.12	12.58%
1000	10580	50	General Fund : Dean of Admissions and Marketing	-182,660.00	-23,030.15	12.61%
1000	10603	60	General Fund : Presidents Office	-511,222.58	-75,148.41	14.70%
1000	10604	60	General Fund : Office of the Provost	-241,165.00	-45,000.67	18.66%
1000	10605	60	General Fund : VP Business-Finance	-357,521.20	-47,984.16	13.42%
1000	10606	60	General Fund : Dean StudentAffairs	-132,909.02	-18,001.12	13.54%
1000	10607	60	General Fund : VP Advancement	-194,593.05	-26,195.20	13.46%
1000	10610	60	General Fund : Business Office Administration	-526,555.60	-71,979.06	13.67%
1000	10630	60	General Fund : Purchasing Office	-147,708.60	-19,840.64	13.43%
1000	10632	60	General Fund : Receiving-Fleet-Stores	-61,065.00	-8,226.51	13.47%
1000	10640	60	General Fund : Sponsored Programs-Grants-Contracts	-106,615.78	-14,352.14	13.46%
1000	10645	60	General Fund : Government Relations Office	-92,122.25	-12,401.09	13.46%
1000	10650	60	General Fund : Human Resources	-420,198.30	-55,917.49	13.31%
1000	10651	60	General Fund : Employee Recruitment	0	-1,953.00	999.00%
1000	10660	60	General Fund : IT-Enterprise Application Services	-501,410.00	-67,497.48	13.46%
1000	10670	60	General Fund : Safety-Security	-504,940.80	-53,328.80	10.56%
1000	10680	60	General Fund : Integrated Marketing	-153,250.00	-17,521.20	11.43%
1000	10685	60	General Fund : Web Support	-65,330.00	-3,517.77	5.38%
1000	10687	60	General Fund : Graphics	-11,526.00	0	0.00%
1000	10690	60	General Fund : Norris Center Administration	-188,418.00	-31,455.39	16.69%
1000	10691	60	General Fund : Arts Center Admin	-87,535.70	-12,819.92	14.65%
1000	10710	70	General Fund : Facilities Administration	-330,543.00	-51,433.49	15.56%
1000	10730	70	General Fund : Trades	-664,168.60	-101,021.48	15.21%
1000	10740	70	General Fund : Custodial	-1,511,280.00	-188,549.09	12.48%
1000	10750	70	General Fund : Grounds	-327,361.80	-48,264.13	14.74%
1000	10780	70	General Fund : Central Heating Plant	-350,629.60	-60,603.68	17.28%
1000	10790	70	General Fund : Norris Center Mtnce	-200,195.00	-13,045.26	6.52%
			:	-22,197,219.84	-2,484,228.81	11.19%

Appendix B

Proposed Provisional FY24 General Fund Budget

Proposed General Fund Budget	
	Budget FY24
Revenue	
Tuition and Fees	19,899,656
State Appropriations	15,190,300
Gifts-Other	211,828
Interest Income	100,000
Department Activity	778,190
Norris Center Revenue	136,041
Arts Center Revenue	14,000
Other Income	77,050
Indirect Cost Recovery	150,000
Total Revenue	36,557,065
Expenditures	
Permanent Salaries	13,475,105
Adjunct/Overload	686,211
Summer/Winter Salaries	324,000
Special Assignments	177,900
Student Wages	491,368
Overtime/Temp	206,962
Fringe Benefits	6,335,674
Scholarships	4,440,000
University Waivers	103,029
Debt Service	1,908,851
Transfers	2,080,000
Utilities	2,055,690
Supplies & Services	5,030,654
Total Expenditures	37,315,444
Net Income/(Loss)	
	(758,379)

Appendix C

Handout for Budget Planning

Planning starts with revenue – which requires enrollment estimates.

September 13, 2023								500	519	538	560	582	582	
								Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
Continuing	Freshmen	FT	43	39	50	58	31	42	258,000	242,892	322,800	389,760	216,504	293,328
		PT	2	6	8	7	5	6	8,000	24,912	34,432	31,360	23,280	27,936
Continuing	Sophomore	FT	288	226	201	236	204	212	1,728,000	1,407,528	1,297,656	1,585,920	1,424,736	1,480,608
		PT	7	6	11	12	9	7	24,500	21,798	41,426	47,040	36,666	28,518
Continuing	Junior	FT	292	287	237	256	216	241	1,752,000	1,787,436	1,530,072	1,720,320	1,508,544	1,683,144
		PT	26	21	15	19	27	18	104,000	87,192	64,560	85,120	125,712	83,808
Continuing	Senior	FT	456	436	418	363	391	344	2,736,000	2,715,408	2,698,608	2,439,360	2,730,744	2,402,496
		PT	120	98	87	92	78	95	360,000	305,172	280,836	309,120	272,376	331,740
Continuing	Graduate	FT												
NGPT	Non-Degree	PT	10	8	8	9	8	10	35,000	29,064	30,128	35,280	32,592	40,740
Continuing Totals			1,244	1,127	1,035	1,052	969	975	7,005,500	6,621,402	6,300,518	6,643,280	6,371,154	6,372,318
								Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
New	Freshmen	FT	300	319	349	270	242	298	1,800,000	1,986,732	2,253,144	1,814,400	1,690,128	2,081,232
		PT	6	14	13	6	10	8	30,000	72,660	69,940	33,600	58,200	46,560
New	Sophomore	FT	65	61	68	43	57	59	390,000	379,908	439,008	288,960	398,088	412,056
		PT	3	12	13	6	13	6	15,000	62,280	69,940	33,600	75,660	34,920
New	Junior	FT	48	61	50	39	48	43	288,000	379,908	322,800	262,080	335,232	300,312
		PT	13	17	14	17	20	22	65,000	88,230	75,320	95,200	116,400	128,040
New	Senior	FT	31	17	19	20	13	21	186,000	105,876	122,664	134,400	90,792	146,664
		PT	19	21	32	17	26	20	57,000	65,394	103,296	57,120	90,792	69,840
New	Graduate	FT												
PT														
New Totals			485	522	558	418	429	477	2,831,000	3,140,988	3,456,112	2,719,360	2,855,292	3,219,624
								Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
	CE		164	171	88	87	0	82	246,000	266,247	142,032	16,965	-	15,990
	DE		32	42	104	79	137	100	96,000	130,788	335,712	98,186	170,272	124,286
	EMC				20	15	13	10	-	-	129,120	24,493	21,227	16,329
New First Time/EMC	EMC-FR		39	40	2		2	8	117,000	124,560	6,456	-	7,777.50	31,110.00
High School Totals			235	253	214	181	152	200	459,000	521,595	613,320	139,644	199,277	187,715
			1,964	1,902	1,807	1,651	1,550	1,652						
								Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
Continuing Student Tuition								7,005,500	6,621,402	6,300,518	6,643,280	6,371,154	6,372,318	
New Student Tuition								2,831,000	3,140,988	3,456,112	2,719,360	2,855,292	3,219,624	
High-School Student Tuition								459,000	521,595	613,320	139,644	199,277	187,715	
Total Tuition								10,295,500	10,283,985	10,369,950	9,502,284	9,425,723	9,779,657	
Actual Tuition								10,378,520	10,434,948	10,338,264	9,500,233	9,376,814		
Model Error								-0.81%	-1.47%	0.31%	0.02%	0.52%		
Continuing Enrollment								1,244	1,127	1,035	1,052	969	975	
New Student Enrollment								485	522	558	418	429	477	
High-School Student Enrollment								235	253	214	181	152	200	
Total Enrollment								1,964	1,902	1,807	1,651	1,550	1,652	
Degree-Seeking Enrollment								1,719	1,641	1,585	1,461	1,430	1,453	
								FY20	FY21	FY22	FY23	FY24	Budget FY24	
Summer Tuition								685,840	697,814	722,084	647,045	600,000	667,872	
Fall Tuition								10,378,520	10,434,948	10,338,264	9,500,233	9,379,704	9,679,773	
Spring Tuition								9,207,345	9,201,885	9,252,497	8,543,455	8,300,000	8,683,320	
Winter Tuition								180,903	108,809	108,809	120,860	100,000	112,053	
								20,271,705	20,515,551	20,421,653	18,811,593	18,379,704	19,143,018	
								FY20	FY21	FY22	FY23	FY24	Average	
Summer Tuition								3.38%	3.40%	3.54%	3.44%	3.26%	3.41%	
Fall Tuition								51.20%	50.86%	50.62%	50.50%	51.03%	50.85%	
Spring Tuition								45.42%	44.85%	45.31%	45.42%	45.16%	45.23%	
Winter Tuition								0.00%	0.88%	0.53%	0.64%	0.54%	0.52%	

Actual enrollments Fall 19 – Fall 23 with Fall 23 Goal.

Another model estimates continuing student enrollments (column = Fall 23)

			Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal
Continuing	Freshmen	FT	43	39	50	58	31	42
		PT	2	6	8	7	5	6
Continuing	Sophomore	FT	288	226	201	236	204	212
		PT	7	6	11	12	9	7
Continuing	Junior	FT	292	287	237	256	216	241
		PT	26	21	15	19	27	18
Continuing	Senior	FT	456	436	418	363	391	344
		PT	120	98	87	92	78	95
Continuing	Graduate	FT						
		PT						
NGPT	Non-Degree	PT	10	8	8	9	8	10
Continuing	Totals		1,244	1,127	1,035	1,052	969	975
New	Freshmen	FT	300	319	349	270	242	298
		PT	6	14	13	6	10	8
New	Sophomore	FT	65	61	68	43	57	59
		PT	3	12	13	6	13	6
New	Junior	FT	48	61	50	39	48	43
		PT	13	17	14	17	20	22
New	Senior	FT	31	17	19	20	13	21
		PT	19	21	32	17	26	20
New	Graduate	FT						
		PT						
New	Totals		485	522	558	418	429	477
			Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal
	CE		164	171	88	87	0	82
	DE		32	42	104	79	137	100
	EMC				20	15	13	10
New First Time/EMC	EMC-FR		39	40	2		2	8
High School	Totals		235	253	214	181	152	200
			1,964	1,902	1,807	1,651	1,550	1,652

Actual continuing students Fall 19 – Fall 23 with Fall 23 Goal (counts and revenue).

		Counts							Revenue					Goal
		Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
Continuing	Freshmen	FT	43	39	50	58	31	42	258,000	242,892	322,800	389,760	216,504	293,328
		PT	2	6	8	7	5	6	8,000	24,912	34,432	31,360	23,280	27,936
Continuing	Sophomore	FT	288	226	201	236	204	212	1,728,000	1,407,528	1,297,656	1,585,920	1,424,736	1,480,608
		PT	7	6	11	12	9	7	24,500	21,798	41,426	47,040	36,666	28,518
Continuing	Junior	FT	292	287	237	256	216	241	1,752,000	1,787,436	1,530,072	1,720,320	1,508,544	1,683,144
		PT	26	21	15	19	27	18	104,000	87,192	64,560	85,120	125,712	83,808
Continuing	Senior	FT	456	436	418	363	391	344	2,736,000	2,715,408	2,698,608	2,439,360	2,730,744	2,402,496
		PT	120	98	87	92	78	95	360,000	305,172	280,836	309,120	272,376	331,740
Continuing	Graduate	FT												
		PT												
NGPT	Non-Degree	PT	10	8	8	9	8	10	35,000	29,064	30,128	35,280	32,592	40,740
Continuing	Totals		1,244	1,127	1,035	1,052	969	975	7,005,500	6,621,402	6,300,518	6,643,280	6,371,154	6,372,318

Actual new students Fall 19 – Fall 23 with Fall 23 Goal (counts and revenue).

		Counts							Revenue					Goal
		Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	
New	Freshmen	FT	300	319	349	270	242	298	1,800,000	1,986,732	2,253,144	1,814,400	1,690,128	2,081,232
		PT	6	14	13	6	10	8	30,000	72,660	69,940	33,600	58,200	46,560
New	Sophomore	FT	65	61	68	43	57	59	390,000	379,908	439,008	288,960	398,088	412,056
		PT	3	12	13	6	13	6	15,000	62,280	69,940	33,600	75,660	34,920
New	Junior	FT	48	61	50	39	48	43	288,000	379,908	322,800	262,080	335,232	300,312
		PT	13	17	14	17	20	22	65,000	88,230	75,320	95,200	116,400	128,040
New	Senior	FT	31	17	19	20	13	21	186,000	105,876	122,664	134,400	90,792	146,664
		PT	19	21	32	17	26	20	57,000	65,394	103,296	57,120	90,792	69,840
New	Graduate	FT												
		PT												
New	Totals		485	522	558	418	429	477	2,831,000	3,140,988	3,456,112	2,719,360	2,855,292	3,219,624

Actual High-Schools students Fall 19 – Fall 23 with Fall 23 Goal (counts and revenue).

		Counts						Revenue		Goal			
		Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal	Full Tuition	New Model	Goal			
	CE	164	171	88	87	0	82	246,000	266,247	142,032	16,965	-	15,990
	DE	32	42	104	79	137	100	96,000	130,788	335,712	98,186	170,272	124,286
	EMC			20	15	13	10	-	-	129,120	24,493	21,227	16,329
New First Time/EMC	EMC-FR	39	40	2		2	8	117,000	124,560	6,456	-	7,777.50	31,110.00
High School	Totals	235	253	214	181	152	200	459,000	521,595	613,320	139,644	199,277	187,715

Model Output:

	Fall 19	Fall 20	Fall 21	Fall 22	Fall 23	Goal
Continuing Student Tuition	7,005,500	6,621,402	6,300,518	6,643,280	6,371,154	6,372,318
New Student Tuition	2,831,000	3,140,988	3,456,112	2,719,360	2,855,292	3,219,624
High-School Student Tuition	459,000	521,595	613,320	139,644	199,277	187,715
Total Tuition	10,295,500	10,283,985	10,369,950	9,502,284	9,425,723	9,779,657
Actual Tuition	10,378,520	10,434,948	10,338,264	9,500,233	9,376,814	
Model Error	-0.81%	-1.47%	0.31%	0.02%	0.52%	
Continuing Enrollment	1,244	1,127	1,035	1,052	969	975
New Student Enrollment	485	522	558	418	429	477
High-School Student Enrollment	235	253	214	181	152	200
Total Enrollment	1,964	1,902	1,807	1,651	1,550	1,652
Degree-Seeking Enrollment	1,719	1,641	1,585	1,461	1,430	1,453

Error < 2%

Tuition by semester: Actual FY20-FY22 & Fall 23; Estimated FY24; and Budget FY24

	FY20	FY21	FY22	FY23	FY24	Budget FY24
Summer Tuition	685,840	697,814	722,084	647,045	600,000	667,872
Fall Tuition	10,378,520	10,434,948	10,338,264	9,500,233	9,379,704	9,679,773
Spring Tuition	9,207,345	9,201,885	9,252,497	8,543,455	8,300,000	8,683,320
Winter Tuition		180,903	108,809	120,860	100,000	112,053
	20,271,705	20,515,551	20,421,653	18,811,593	18,379,704	19,143,018
	FY20	FY21	FY22	FY23	FY24	Average
Summer Tuition	3.38%	3.40%	3.54%	3.44%	3.26%	3.41%
Fall Tuition	51.20%	50.86%	50.62%	50.50%	51.03%	50.85%
Spring Tuition	45.42%	44.85%	45.31%	45.42%	45.16%	45.23%
Winter Tuition	0.00%	0.88%	0.53%	0.64%	0.54%	0.52%

Multi-Year Budget Planning Process – Other Revenue

We can look at one year & multiple scenarios (FY24 data).

		Expected	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Actual	Scenario 6
Appropriations		0.00%	4.00%	5.00%	4.50%	4.00%	0.00%	0.00%
Tuition		0.00%	4.00%	4.00%	4.00%	4.00%	0.00%	0.00%
Enrollment (non-CE)		0.00%	-6.10%	-1.70%	1.00%	0.00%	0.00%	0.00%
		35,483,461	35,643,743	36,549,290	36,972,068	36,765,196	36,026,704	36,026,704
Sum of Amount		Base						
Account	AcctDesc	FY24	FY24	FY24	FY24	FY24	FY24	FY24
5101	Resident Tuition	15,274,532	14,916,497	15,615,460	16,044,369	15,885,514	15,274,532	15,274,532
5102	Non Resident Tuition	3,081,568	3,009,336	3,150,348	3,236,879	3,204,830	3,081,568	3,081,568
5103	Midwest Consortium Tuition	94,953	92,728	97,073	99,739	98,751	94,953	94,953
5104	Distance Ed Tuition	0	0	0	0	0	0	0
5105	Military Tuition	94,097	94,097	94,097	94,097	94,097	94,097	94,097
5106	Dual Enrollment Tuition	174,311	174,311	174,311	174,311	174,311	174,311	174,311
5107	Current Enrolled Tuition	60,060	60,060	60,060	60,060	60,060	60,060	60,060
5110	Graduate Tuition	11,261	10,997	11,513	11,829	11,712	11,261	11,261
5120	Credit by Exam	825	825	825	825	825	825	825
5141	Program Fee	703,107	660,218	691,155	710,138	703,107	703,107	703,107
5142	Activity Course Fee	4,900	4,601	4,817	4,949	4,900	4,900	4,900
5143	Regional Center Fee	0	0	0	0	0	0	0
5240	Local Grants and Contracts	0	0	0	0	0	0	0
5280	Private Gifts	4,000	4,000	4,000	4,000	4,000	4,000	4,000
5360	Sales-Broadcast Rights	0	0	0	0	0	0	0
5510	Non Credit Fees	6,630	6,630	6,630	6,630	6,630	6,630	6,630
5520	Special Course Fees	459,182	431,172	451,376	463,774	459,182	459,182	459,182
5523	Enrollment Fees	66,150	66,150	65,025	66,812	66,150	66,150	66,150
5524	Transcript Fees	10,712	10,712	10,530	10,819	10,712	10,712	10,712
5525	Testing Fees	720	720	720	720	720	720	720
5527	Online/Virtual Course Fees	242,328	227,546	238,209	244,751	242,328	242,328	242,328
5528	Foreign Study Fees	0	0	0	0	0	0	0
5531	Library Fines	130	130	130	130	130	130	130
5540	Admission-General	0	0	0	0	0	0	0
5541	Admission-Concerts	3,400	3,400	3,400	3,400	3,400	3,400	3,400
5542	Admission-Planetarium	18	18	18	18	18	18	18
5564	Collegiate License Royalties	9,640	9,640	9,640	9,640	9,640	9,640	9,640
5570	Dept Sales-Service	1,311	1,311	1,311	1,311	1,311	1,311	1,311
5571	Sales-Other	618	618	618	618	618	618	618
5575	Alpha Chi Memberships	10	10	10	10	10	10	10
5580	Norris Memberships	29,433	29,433	29,433	29,433	29,433	29,433	29,433
5581	Norris Guest Fees	7,365	7,365	7,365	7,365	7,365	7,365	7,365
5582	Norris Rent-Gym	0	0	0	0	0	0	0
5583	Norris Rent-Handball Ct	5,813	5,813	5,813	5,813	5,813	5,813	5,813
5584	Norris Rent-Ice	30,000	30,000	30,000	30,000	30,000	30,000	30,000
5585	Norris Rent-Pool	55,000	55,000	55,000	55,000	55,000	55,000	55,000
5586	Norris Rent-Rec Equipment	746	746	746	746	746	746	746
5591	Norris Misc Fees	2,438	2,438	2,438	2,438	2,438	2,438	2,438
5601	Rent-Facilities	90,777	90,777	90,777	90,777	90,777	90,777	90,777
5604	Rent-Other	5,100	5,100	5,100	5,100	5,100	5,100	5,100
5613	Late Fees	82,137	82,137	82,137	82,137	82,137	82,137	82,137
5614	Installment Payment Fees	28,260	28,260	28,260	28,260	28,260	28,260	28,260
5616	NSF Fees	900	900	900	900	900	900	900
5621	Bad Debt Recoveries	9,054	9,054	9,054	9,054	9,054	9,054	9,054
5630	Miscellaneous	55,586	55,586	55,586	55,586	55,586	55,586	55,586
5641	Indirect Cost Recovery-Federal	136,243	136,243	136,243	136,243	136,243	136,243	136,243
5642	Indirect Cost Recovery-State	24,626	24,626	24,626	24,626	24,626	24,626	24,626
5643	Indirect Cost Recovery-Private	1,688	1,688	1,688	1,688	1,688	1,688	1,688
5645	Fin Aid Admin Reimbursement	2,550	2,550	2,550	2,550	2,550	2,550	2,550
5801	State Appropriation-GF	14,511,281	15,190,300	15,190,300	15,054,524	15,054,524	15,054,524	15,054,524
5821	Pooled Investment Income	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Grand Total		35,483,461	35,643,743	36,549,290	36,972,068	36,765,196	36,026,704	36,026,704

Or, we can look out several years into the future (not actual data).

	Appropriations		0.00%	1.50%	2.50%	2.00%
	Tuition		3.75%	2.50%	2.50%	2.50%
	Enrollment (non-HS)		0.00%	1.50%	2.00%	1.00%
		36,959,535	37,498,521	38,613,066	40,044,678	41,178,382
Sum of Amount						
Account	AcctDesc	FY24	FY25	FY26	FY27	FY28
5101	Resident Tuition	18,484,962	19,178,148	19,952,466	20,860,303	21,595,629
5102	Non Resident Tuition	1,727,932	1,792,729	1,865,111	1,949,973	2,018,710
5103	Midwest Consortium Tuition	368,850	382,681	398,132	416,247	430,920
5104	Distance Ed Tuition	0	0	0	0	0
5105	Military Tuition	84,146	84,146	87,543	91,526	94,753
5110	Graduate Tuition	24,848	25,779	26,820	28,040	29,029
5120	Credit by Exam	1,779	1,779	1,779	1,779	1,779
5141	Program Fee	828,313	828,313	840,738	857,552	866,128
5142	Activity Course Fee	4,240	4,240	4,304	4,390	4,434
5143	Regional Center Fee	5,038	5,038	5,113	5,215	5,267
5200	Federal Grants and Contracts	0				
5240	Local Grants and Contracts	0				
5280	Private Gifts	1,432	1,432	1,432	1,432	1,432
5340	Parking Fees	0				
5360	Sales-Broadcast Rights	0				
5510	Non Credit Fees	6,119	6,119	6,119	6,119	6,119
5520	Special Course Fees	440,511	440,511	447,119	456,061	460,622
5521	Activity Center Fee	0				
5522	Application Fees	0				
5523	Enrollment Fees	85,925	85,925	87,214	88,958	89,848
5524	Transcript Fees	6,915	6,915	7,019	7,159	7,231
5525	Testing Fees	2,445	2,445	2,445	2,445	2,445
5527	Distance Education Fees	316,565	100,000	101,500	103,530	104,565
5528	Foreign Study Fees	0	0	0	0	0
5531	Library Fines	119	119	119	119	119
5540	Admission-General	0	4,000	4,060	4,141	4,183
5541	Admission-Concerts	0	12,000	12,180	12,424	12,548
5542	Admission-Planetarium	0	0	0	0	0
5550	Child Care Fees	0				
5564	Collegiate License Royalties	670	8,000	8,000	8,000	8,000
5571	Sales-Other	0				
5575	Alpha Chi Memberships	0	0	0	0	0
5576	Trip Fees - Non Student	0				
5580	Norris Memberships	23,323	18,000	18,000	18,000	18,000
5581	Norris Guest Fees	13,945	13,000	13,000	13,000	13,000
5582	Norris Rent-Gym	0	1,000	1,000	1,000	1,000
5583	Norris Rent-Handball Ct	8,722	7,000	7,000	7,000	7,000
5584	Norris Rent-Ice	63,969	50,000	50,000	50,000	50,000
5585	Norris Rent-Pool	2,500	2,500	2,500	2,500	2,500
5586	Norris Rent-Rec Equipment	1,349	1,349	1,349	1,349	1,349
5590	Norris Skate Sharpening	0				
5591	Norris Misc Fees	0	500	500	500	500
5601	Rent-Facilities	24,912	24,912	35,000	35,000	35,000
5602	Rent-Equipment	0				
5604	Rent-Other	3,750	3,750	5,400	5,400	5,400
5610	Other Fees	0				
5613	Late Fees	48,605	48,605	48,605	48,605	48,605
5614	Installment Payment Fees	27,960	27,960	28,379	28,947	29,236
5616	NSF Fees	576	576	576	576	576
5617	Late Add Fee	0				
5621	Bad Debt Recoveries	4,661	4,661	8,000	8,000	8,000
5630	Miscellaneous	37,326	37,326	50,000	50,000	50,000
5641	Indirect Cost Recovery-Federal	24,714	24,714	24,714	24,714	24,714
5642	Indirect Cost Recovery-State	3,231	3,231	5,000	5,000	5,000
5643	Indirect Cost Recovery-Private	0	0	8,000	8,000	8,000
5645	Fin Aid Admin Reimbursement	3,185	3,185	3,185	3,185	3,185
5801	State Appropriation-GF	14,201,000	14,180,933	14,393,647	14,753,488	15,048,558
5821	Pooled Investment Income	75,000	75,000	50,000	75,000	75,000
Grand Total		36,959,535	37,498,521	38,613,066	40,044,678	41,178,382