



**Finance Report
November 22, 2024**

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LAKE SUPERIOR STATE UNIVERSITY

Finance Report November 22, 2024

Agenda Item #1: FY24 Annual Operational Dashboards

Information

Action

Discussion

Table 1: Approved General Fund Budget

The following table provides information on the Board approved FY24 plan for the General Fund (GF) by showing the unit's fund balance at the beginning of FY24 (or end-of-year for the previous fiscal year), the budgeted revenue, the budgeted expenditures which include transfers, and the end-of-year fund balance. The GF fund balance was expected to decrease by \$933,492 in FY24.

FY24 Performance Plan				
FY23 EOY Fund Balance	FY24 Budget Revenue	FY24 Budget Expenditures	FY24 Budget Gain/(Loss)	FY24 EOY Fund Balance
(187,930.24)	37,029,148.00	(37,962,640.00)	(933,492.00)	(1,121,422.24)

Table 2: General Fund Summary (October 14, 2024)

Showing the Board approved budget alongside the actual year-to-date (YTD) revenues and expenditures.

FY24 General Fund Budget & Actual			
	Budget FY24	Actual FY24	
Revenue			
Tuition and Fees	19,178,802	19,457,518	101.5%
State Appropriations	15,190,300	15,380,113	101.2%
State ITEM Funding	761,637	762,300	100.1%
Gifts-Other	611,828	283,443	46.3%
Interest Income	120,000	120,238	100.2%
Department Activity	778,190	699,317	89.9%
Norris Center Revenue	146,041	148,733	101.8%
Arts Center Revenue	14,000	28,166	201.2%
Other Income	78,350	66,007	84.2%
Indirect Cost Recovery	150,000	175,209	116.8%
Total Revenue	37,029,148	37,121,043	100.2%
Expenditures			
Permanent Salaries	12,296,650	12,457,503	101.3%
Adjunct/Overload	838,973	840,667	100.2%
Summer/Winter Salaries	360,507	331,057	91.8%
Special Assignments	198,000	239,545	121.0%
Student Wages	646,974	469,648	72.6%
Overtime/Temp	340,000	482,716	142.0%
Fringe Benefits	6,627,762	6,221,901	93.9%
Scholarships	5,135,352	5,664,678	110.3%
University Waivers	114,000	140,706	123.4%
Debt Service	1,908,851	2,334,709	122.3%
Transfers	1,930,000	1,799,856	93.3%
Utilities	1,933,690	1,644,673	85.1%
Supplies & Services	5,631,882	4,728,992	84.0%
Total Expenditures	37,962,640	37,356,653	98.4%
Net Income/(Loss)	(933,492)	(235,609)	

Table 3: Housing Fund Summary

The following table provides information on the Board approved FY24 plan for Housing by showing the unit’s fund balance at the beginning of FY24 (or end-of-year for the previous fiscal year), the budgeted revenue, the budgeted expenditures which include transfers, and the end-of-year fund balance. The Housing fund balance was expected to decrease by \$21,989 in FY24.

FY24 Performance Plan				
FY23 EOY Fund Balance	FY24 Budget Revenue	FY24 Budget Expenditures	FY24 Budget Gain/(Loss)	FY24 EOY Fund Balance
497,074.40	3,934,661.00	(3,956,650.00)	(21,989.00)	475,085.40

Table 4: Housing Detail (Revenue and Expenditures)
(October 14, 2024)

	FY24 Budget Revenue	FY24 Actual Revenue	% Budget Revenue	FY24 Budget Expenditures	FY24 Actual Expenditures	% Budget Expenditures
Housing Administration	37,250.00	26,891.31	72.19%	(1,286,687.00)	(1,447,677.16)	112.51%
Washer-Dryer	700.00	559.54	79.93%	(1,615.00)		0.00%
425 West Easterday House	10,000.00	-	0.00%	(4,565.00)	(1,978.83)	43.35%
Brady Hall	724,043.00	752,119.88	103.88%	(276,250.00)	(292,197.32)	105.77%
Osborn Hall	640,787.00	740,470.46	115.56%	(312,600.00)	(318,622.14)	101.93%
Student Village	928,433.00	1,035,708.63	111.55%	(236,800.00)	(243,780.16)	102.95%
Townhouses	603,511.00	551,081.44	91.31%	(151,800.00)	(128,793.67)	84.84%
Ontario Hall	70,069.00	38,931.22	55.56%	(20,600.00)	(28,032.16)	136.08%
Huron Hall	81,639.00	73,136.74	89.59%	(30,600.00)	(29,919.23)	97.78%
Laker Hall	59,184.00	76,313.82	128.94%	(17,900.00)	(16,639.61)	92.96%
Chippewa House	81,639.00	84,070.90	102.98%	(27,500.00)	(27,075.50)	98.46%
Erie Hall	74,860.00	74,735.50	99.83%	(32,300.00)	(31,946.84)	98.91%
Hillside House				(9,000.00)	(16,597.45)	184.42%
Ryan House				(12,000.00)	(15,203.51)	126.70%
Easterday House	61,922.00	76,156.00	122.99%	(10,900.00)	(12,977.80)	119.06%
Brown Hall		2,625.00		(4,750.00)	(52,891.34)	1113.50%
Moloney Hall	335,895.00	324,639.79	96.65%	(81,500.00)	(91,171.00)	111.87%
Neveu Hall	224,729.00	205,329.94	91.37%	(67,300.00)	(77,782.59)	115.58%
	3,934,661.00	4,062,770.17	103.26%	(2,584,667.00)	(2,833,286.31)	109.62%
Transfers				(1,371,983.00)	(1,371,969.00)	100.00%
Balance (End-of-Year)				(21,989.00)		
Balance (Current)					(142,485.14)	

Table 5: Cisler Operations Fund Summary

The following table provides information on the Board approved FY24 plan for Cisler Operations by showing the unit’s fund balance at the beginning of FY24 (or end-of-year for the previous fiscal year), the budgeted revenue, the budgeted expenditures which include transfers, and the end-of-year fund balance. The Cisler Operations fund balance was expected to decrease by \$340,433 in FY24.

FY24 Performance Plan				
FY23 EOY Fund Balance	FY24 Budget Revenue	FY24 Budget Expenditures	FY24 Budget Gain/(Loss)	FY24 EOY Fund Balance
(992,284.15)	3,408,800.00	(3,749,232.75)	(340,432.75)	(1,332,716.90)

Table 6: Cisler Operations Detail (Revenue & Expenditures)
(October 14, 2024)

	FY24 Budget Revenue	FY24 Actual Revenue	% Budget Revenue	FY24 Budget Expenditures	FY24 Actual Expenditures	% Budget Expenditures
Food Services	2,277,400.00	2,274,730.18	99.88%	(2,852,264.00)	(2,410,696.34)	84.52%
Laker Cafe	-	-	0.00%	(1,200.00)	(988.41)	82.37%
Snack Bar-Galley	650,000.00	639,302.18	98.35%	(174,900.00)	(464,986.88)	265.86%
Library Grab n' Go	0.00	-		0.00	(35.75)	
Snack Shack-Norris	120,000.00	146,950.32	122.46%	(95,900.00)	(105,850.37)	110.38%
Catering & Bar Operations	309,300.00	477,395.71	154.35%	(353,500.00)	(433,154.74)	122.53%
Walker Cisler Center	29,500.00	38,718.19	131.25%	(270,268.75)	(253,008.74)	93.61%
WCC Guest Rooms	5,000.00	10,080.00	201.60%	(1,000.00)	(106.00)	10.60%
ID Cards	1,500.00	778.23	51.88%	(200.00)	(1,270.04)	635.02%
	3,392,700.00	3,587,954.81	105.76%	(3,749,232.75)	(3,670,097.27)	97.89%
Balance (End-of-Year)				(356,532.75)		
Balance (Current)					(82,142.46)	

Table 7: Athletics Fund Summary

The following table provides information on the Board approved FY24 plan for Athletics by showing the unit’s fund balance at the beginning of FY24 (or end-of-year for the previous fiscal year), the budgeted revenue, the budgeted transfers, the budgeted expenditures, and the end-of-year fund balance. The Athletics fund balance was expected to decrease by \$933,499 in FY24.

FY24 Performance Plan					
FY23 EOY Fund Balance	FY24 Budget Revenue	FY24 Budget Transfers	FY24 Budget Expenditures	FY24 Budget Gain/(Loss)	FY24 EOY Fund Balance
(995,054.28)	689,100.00	1,638,607.00	(3,261,205.96)	(933,498.96)	(1,928,553.24)

Table 8: Athletics Detail (Revenue & Expenditures)
(October 14, 2024)

	FY24 Budget Revenue	FY24 Actual Revenue	% Budget Revenue	FY24 Budget Expenditures	FY24 Actual Salaries	FY24 Actual Supplies	% Budget Expenditures
Athletic Administration	155,000.00	139,848.75	90.23%	(527,410.05)	(455,633.62)	(92,673.10)	103.96%
Sports Information				(74,600.01)	(164,396.09)	(11,342.55)	235.57%
Athletic Trainer				(118,645.00)	(99,905.81)	(6,529.03)	89.71%
Mens Hockey	437,700.00	327,679.55	74.86%	(1,100,849.96)	(530,538.06)	(590,434.06)	101.83%
Mens Basketball	34,500.00	43,081.85	124.87%	(364,194.92)	(214,177.03)	(159,692.61)	102.66%
Mens Tennis				(50,801.01)	(27,677.62)	(35,231.03)	123.83%
Mens Golf	1,600.00	11,369.31	710.58%	(39,754.00)	(9,212.89)	(42,572.79)	130.27%
Mens Junior Varsity Basketball				(2,249.92)	(14,528.02)	(1,033.39)	691.64%
Mens Swimming & Diving					(7,944.68)	(1,076.76)	
Womens Volleyball	16,000.00	18,248.50	114.05%	(136,275.13)	(61,981.54)	(97,526.17)	117.05%
Womens Basketball	35,700.00	35,109.44	98.35%	(283,595.01)	(122,162.75)	(125,510.10)	87.33%
Womens Tennis				(50,800.99)	(27,677.78)	(35,324.03)	124.02%
Womens Golf	600.00	11,223.09	1870.52%	(39,754.00)	(9,212.89)	(26,513.42)	89.87%
Womens Junior Varsity Basketball				(2,249.92)	(13,628.64)	0.00	605.74%
Womens Swimming & Diving					(7,944.72)	(1,076.77)	
Cross Country		926.00		(218,521.00)	(45,156.54)	(27,089.70)	33.06%
Track-Field	8,000.00	23,906.56	298.83%	(251,505.04)	(45,156.26)	(86,948.75)	52.53%
	689,100.00	611,393.05	88.72%	(3,261,205.96)	(1,856,934.94)	(1,340,574.26)	98.05%
Transfers				1,638,607.00	1,610,106.97		98.26%
Balance (End-of-Year)				(933,498.96)			
Balance (Current)					(976,009.18)		

Table 9: Institutional Cash

Institutional and Component Unit cash holdings as of October 31, 2024.

	31-Jul	31-Aug	30-Sep	31-Oct
Cash at CSB	2,516,286	5,843,152	2,580,572	3,237,396
Cash at Huntington	3,467,037	3,476,875	3,485,909	3,494,471
Cash at Nicolet	273,940	274,496	275,049	275,558
Cash at BMO - USD	725,936	0	0	4,740
Cash at BMO - Canadian \$	195,095	838,047	838,047	838,047
CD at Soo Co-Op	288,586	289,480	290,378	291,249
CD at 4Front	272,689	272,782	272,874	272,874
LSSU Investments at Schwab	7,039,020	7,069,823	7,101,511	7,142,666
LSSU Cash at Schwab	104,778	104,818	104,858	130,479
Foundation Cash investment at Schwab	(2,570,205)	(2,570,205)	(2,570,205)	(2,570,205)
Foundation Cash for CFRE	52,959	52,859	52,859	52,859
Foundation Unrestricted Cash	(251,343)	(251,343)	(251,443)	(251,443)
LSSU Cash at GovMIC	1,752,905	1,760,836	1,768,379	773,664
Total	13,867,683	17,161,621	13,948,789	13,692,357

Suggested Actions/Motions:

None



**Finance Report
November 22, 2024**

Agenda Item #2: FY24 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. Six years of history and the current year-to-date values are provided. 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 provides that broader view. All LSSU fund areas are discussed and where appropriate, financial summaries are provided. All dashboard data was acquired on November 8, 2024.

Information:

General Funds (1xxx):

The General Fund contains Fund 1000 (commonly referred to as the General Fund (GF)) and 118 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	(187,930.24)	(423,539.59)
Funds 1001 - 1Z99	336,151.13	349,906.68	418,112.75	579,291.27	649,786.34	618,243.43	666,246.63
	(591,503.31)	(1,154,942.50)	(2,972,862.36)	593,786.11	677,488.88	430,313.19	242,707.04

Designated Funds (15xxxx):

There are 63 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 \$2.8M in annual activity. There are 4 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	561,174.92	1,625,649.99
Unrestricted Funds	447,156.06	474,165.76	508,281.64	352,367.89	1,306,529.01	575,614.88	140,106.94
	1,550,269.72	1,654,017.23	1,841,246.21	1,453,930.97	2,263,832.41	1,136,789.80	1,765,756.93

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 57 active Auxiliary Funds; grouped by functional area.

	2018	2019	2020	2021	2022	2023	2024
Housing (31xx)	436,050.28	430,359.07	595,344.72	298,235.64	384,384.93	497,074.40	379,947.14
Cisler Operations (32xx)	(1,831,256.64)	(2,025,130.56)	(1,956,014.00)	(1,447,443.32)	(752,184.38)	(992,284.15)	(1,074,390.86)
Health Care Center (36xx)	105,015.07	2,107.84	(111,819.55)	(105,110.67)	73,389.42	(32,077.66)	(157,934.65)
Athletics (37xx)	(293,156.10)	(381,733.09)	(385,423.00)	(47,753.17)	(240,867.61)	(1,005,126.54)	(1,890,210.29)
Student Government (38xx)	155,571.54	185,668.65	244,012.82	324,218.09	178,976.60	152,243.58	156,107.55
Club Sports (39xx)	5,339.59	4,960.02	4,387.84	3,973.58	15,660.84	96,252.26	75,234.41
Other Auxiliary	1,190,790.11	1,201,471.14	1,126,148.65	930,488.01	1,364,109.94	1,172,676.01	1,098,331.37
	(231,646.15)	(582,296.93)	(483,362.52)	(43,391.84)	1,023,469.74	(111,242.10)	(1,412,915.33)

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 6xxxx funds hold 62 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. Unrestricted funds are shown separately.

	2018	2019	2020	2021	2022	2023	2024
Unrestricted	237,207.51	251,850.66	279,809.22	323,682.98	344,613.24	344,867.21	350,386.51
Restricted	11,777,199.23	11,995,533.38	11,776,179.52	15,143,064.60	12,198,104.62	13,393,831.13	14,634,744.16
	12,014,406.74	12,247,384.04	12,055,988.74	15,466,747.58	12,542,717.86	13,738,698.34	14,985,130.67

Reserve Funds (7xx):

The Reserve Funds were historically created to hold funding for LSSU when it was self-insured. While self-insured, there was a 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 has historically been, and continues to be, in the health insurance reserve fund (\$4.5M annually). LSSU and employees pay into the fund, and payments to carriers are made from the fund.

As of FY25, LSSU will now report on two MPSERS funds. All financial entries made by LSSU for these funds are directed by the State. The funds were created to track the liability associated with the State of Michigan's (MPSERS) retirement plan. In FY24 this liability became a receivable. It now shows as a \$4.8M asset on LSSU's books.

	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	244,744.39
Workers Comp	1,918,606.44	1,976,172.18	2,049,664.91	2,098,415.17	584,456.97	572,558.28	554,594.07
Unemployment Comp	209,963.02	276,925.87	325,870.96	389,671.18	426,304.79	449,466.19	475,625.06
Empl Tuition Waiver-Rebate							
Health Insurance Res	1,434,446.47	1,610,730.94	1,458,091.37	1,612,407.83	560,357.54	637,083.51	618,633.15
MPSERS Net Pension Liability	(13,376,136.00)	(15,392,916.00)	(16,269,618.00)	(16,520,077.00)	(12,560,865.00)	(5,425,201.03)	2,799,335.97
MPSERS OPEB Liability		(3,736,096.00)	(2,785,652.00)	(1,111,560.00)	756,236.00	1,245,349.00	2,045,684.00
	(9,561,772.59)	(15,013,835.53)	(14,970,295.28)	(13,279,795.34)	(9,982,162.22)	(2,269,396.57)	6,738,616.64
Total Witout MPSERS	3,814,363.41	4,115,176.47	4,084,974.72	4,351,841.66	1,822,466.78	1,910,455.46	1,893,596.67

These funds do not belong to LSSU. As noted by the Auditors (Rehmann)...

“Regarding the MPERS question, while that is an asset this year, there really is no operational value to it as the plan is in constant fluctuation and so you don’t really have access to those funds. The amount just needs to be shown on your balance sheet however cannot really be used for anything.”

Agency Funds (8xxx):

There are 48 active 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 480 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
Unrestricted	841,564.44	1,549,802.25	1,500,611.39	494,839.06	387,604.55	417,862.96	354,046.10
Restricted	<u>16,619,937.66</u>	<u>16,874,942.73</u>	<u>17,065,324.72</u>	<u>19,822,076.82</u>	<u>22,175,412.78</u>	<u>23,616,571.11</u>	<u>24,261,349.39</u>
	17,461,502.10	18,424,744.98	18,565,936.11	20,316,915.88	22,563,017.33	24,034,434.07	24,615,395.49

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. Those grant funds are not shown here.

	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	0.00
Capital Reserve	12,397.90	113,696.56	161,252.74	344,666.98	580,671.90	759,181.72	858,976.77
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	10,181.08
Housing Furnishings	164,549.77	78,374.43	58,610.74	70,026.55	89,072.03	132,250.06	40,226.76
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	174,393.73
Cooper Gym Floor Replacement-Norris	0.00	0.00	0.00	0.00	42,520.08	42,520.08	42,520.08
ARL Building Renovations	0.00	0.00	10.89	(38,716.53)	39,783.26	0.00	0.00
Business Bldg Planning-Construction	(129,502.34)	(58,627.03)	(27,882.03)	0.00	0.00	0.00	0.00
Sim Center Building	140,963.25	2,778.02	0.00	0.00	0.00	0.00	0.00
Campus Expansion	(51,160.00)	(49,760.00)	(46,360.00)	99,123.90	102,623.90	106,023.90	109,423.90
CFRE - State Project	0.00	11,367.41	1,116,604.21	(955,084.83)	(217,250.65)	(25,000.00)	0.00
ARL Htchery Renovations 2018	<u>430,549.50</u>	<u>430,549.50</u>	<u>430,549.50</u>	<u>428,619.79</u>	<u>399,144.48</u>	<u>399,144.48</u>	<u>385,940.48</u>
	1,573,436.43	1,255,607.14	1,995,775.62	361,998.91	1,752,576.94	2,130,774.59	1,718,006.72

Overall Operational Fund Summary:

The following funds are considered the core operational areas of LSSU.

	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	(187,930.24)	(423,539.59)
General Fund (1xxx)	336,151.13	349,906.68	418,112.75	579,291.27	649,786.34	618,243.43	666,246.63
Auxiliary Funds	(231,646.15)	(582,296.93)	(483,362.52)	(43,391.84)	1,023,469.74	(111,242.10)	(1,412,915.33)
Designated Funds	1,550,269.72	1,654,017.23	1,841,246.21	1,453,930.97	2,263,832.41	1,136,789.80	1,765,756.93
Reserve Funds	3,814,363.41	4,115,176.47	4,084,974.72	4,351,841.66	1,822,466.78	1,910,455.46	1,893,596.67
Plant Funds	<u>1,573,436.43</u>	<u>1,255,607.14</u>	<u>1,995,775.62</u>	<u>361,998.91</u>	<u>1,752,576.94</u>	<u>2,130,774.59</u>	<u>1,718,006.72</u>
	6,114,920.10	5,287,561.41	4,465,771.67	6,718,165.81	7,539,834.75	5,497,090.94	4,207,152.03



Finance Report November 22, 2024

Agenda Item #3: Final Review of FY24 Financials

Information

Action

Discussion

Purpose:

The purpose of this item is to provide a final report for FY24. The report will cover the General and Auxiliary Funds.

Background:

The Board approved the General Fund (GF) budget at the November 2023 Board meeting. Auxiliary Fund budgets were also approved at the November 2023 Board meeting. The fiscal year has ended and auditors have been busy reviewing and preparing the financials.

FY24 General Fund Report (Tables 1 and 2):

For FY24, the Board approved a GF budget that would increase the GF deficit from \$187,930 to \$1,121,422; a loss of \$933,492. The Board asked that LSSU try to reduce the annual deficit below \$500,000 by year-end. The GF performance plan is shown in Table 1.

Table 2 shows expected revenues of \$37,029,148. The actual revenue was \$37,121.43. Actual revenue exceeded projected revenue by 0.2%.

Expenditures ended at 98.4% of budget. As such the deficit was only \$235,609 compared to \$933,492. The goal of an annual deficit less than \$500,000 was achieved.

The GF entered FY24 with a deficit of \$188,000 and ended the year with a deficit of \$424,000.

A summary report of the Annual FY24 GF Activity by Unit is shown in Appendix A.

FY24 Housing Report (Tables 3 and 4):

Table 3 shows the FY24 plan for Housing. The Board approved a budget that would reduce the fund balance from \$497,000 to \$475,000 by year-end.

Table 4 shows year-to-date (YTD) revenues and expenditures. Revenues are at 103% of budget. Expenditures are at 109% of budget.

The approved budget would have resulted in an annual deficit of \$22,000. The final result was a deficit of \$142,485.

Housing entered the year with a fund balance of \$497,000 and ended the year with a fund balance of \$355,000.

FY24 Cisler Operations Report (Tables 5 and 6):

Table 5 shows the FY24 plan for Cisler Operations. The Board approved a budget that would increase the deficit from \$992,000 to a deficit of \$1.3M by year-end.

Cisler Operations actual revenues were 105.8% of budget and expenditures were 98% of budget. The Board approved a deficit budget of \$340,433 for FY24, but the annual deficit was only \$82,142.

Cisler Operations entered the year with a deficit of \$992,284 and ended the year with a deficit of \$1,074,391.

FY24 Athletics Report (Tables 7 and 8):

Table 7 shows the FY24 plan for Athletics. The Board approved a budget that would increase the deficit from \$995,054 to a deficit of 1.93M by year-end.

Athletic revenues ended FY24 at 88.7% of budget. Expenditures ended at 98.3% of budget. This resulted in an annual deficit of \$976,009; about \$43,000 more than the deficit approved by the Board.

Athletics entered the year with a deficit of \$995,054 and ended the year with a deficit of \$1,971,063.

FY24 Auxiliary Summary:

Auxiliary Funds entered FY24 with 43 non-zero-funds (9 of which were in deficit) and an overall deficit of \$111,242. Auxiliary Funds ended FY24 with 45 non-zero-funds (3 of which were in deficit) and an overall deficit of \$1,412,915. The three funds in deficit were Athletics, Cisler Operations, and the Health Care Center. Those three funds combined for a \$3.2M deficit.

Overall, Auxiliaries showed a loss of about \$1.3M in FY24.

A summary report of the Annual FY24 Auxiliary Fund Activity by Unit is shown in Appendix B.

The year-end fund balances for all Auxiliary units is provided in Appendix C.

Cash Balances (Table 9):

LSSU and Foundation cash is comingled in some 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 FY24 year-end. This is the lowest October 31 cash balance since the current CFO has sat in this position (2016).

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.

Fund Balance Dashboard Notes:

General Fund: The overall fund balance is \$242,707, with Fund 1000 showing a deficit of \$423,540. This is a decrease of \$187,606 from FY23.

Designated Funds: The year-end fund balance was \$1,765,757. \$1.15M in Charter School funds makes up the bulk of the funds. The fund balance increased by \$628,967 in FY24.

Auxiliary Funds: The year-end fund balance was a deficit of \$1,412,915. The fund balance decreased by \$1,301,673 in FY24.

Reserve Funds: The fund balance was expected to decrease in FY24 due to the \$50,000 deductible for the CASET fire insurance claim. The fund balance actually only decreased by \$16,859. The reserve funds ended FY24 with a fund balance of \$1,893,597.

Plant Funds: The Plant Funds were expected to decrease due to \$1M in Housing purchases made in FY23, much of which needed to be recorded in FY24. The Plant fund balance decreased by \$412,768 in FY24; ending with a fund balance of \$1,718,007.

Overall Summary: Year-end, operational, fund balances are down \$1,289,939 from FY23 year-end balances. This is consistent with, but better than the budgets that were approved.

Note: A positive fund balance does not necessarily correlate to an equal amount of cash. Generally cash is less than the fund balance.

Other Financial Events:

The auditing firm, Rehmann, will be represented by Joshua Sullivan, CPA and Principal for Rehmann. He will provide an update on the audit and answer questions from the Board.

Suggested Actions/Motions:

No action required.



LAKE SUPERIOR STATE UNIVERSITY

Finance Report November 22, 2024

Agenda Item #4: FY25 Year-to-Date

Information

Action

Discussion

Purpose:

The purpose of this item is to provide the year-to-date activity of the General and Auxiliary Funds. This information will be provided alongside the Proposed FY25 Budgets which are being presented later in this report.

Background:

The Board has not yet approved FY25 budgets, but activity has occurred. It is hoped that the presentation of the actual activity-to-date will help support the requests presented later in this report. All information was pulled on November 6, 2024.

Discussion:

General Fund Budget

The FY25 General Fund revenues and expenditures are shown at right. As of this writing, the annual fund balance was \$123,975.

If the proposed GF budget was approved, then the GF revenue would be at 36.6% of budget and the expenditures would be at 35.2% of budget.

More discussion and analysis is provided under Agenda Item #5: Proposed FY25 General Fund Budget.

FY25 General Fund Proposed Budget & Actual			
	Budget FY25	Actual FY25	
Revenue			
Tuition and Fees	19,384,430	10,124,731	52.2%
State Appropriations	15,482,500	2,629,800	17.0%
Gifts-Other	191,000	71,114	37.2%
Interest Income	120,000	-	0.0%
Department Activity	649,500	329,088	50.7%
Norris Center Revenue	147,600	36,059	24.4%
Arts Center Revenue	30,000	10,127	33.8%
Other Income	68,500	15,728	23.0%
Indirect Cost Recovery	157,000	34,991	22.3%
Total Revenue	36,230,530	13,251,638	36.6%
Expenditures			
Permanent Salaries	13,112,006	4,144,063	31.6%
Adjunct/Overload	767,450	116,013	15.1%
Summer/Winter Salaries	299,050	79,616	26.6%
Special Assignments	224,658	76,918	34.2%
Student Wages	588,922	189,407	32.2%
Overtime/Temp	207,572	100,554	48.4%
Fringe Benefits	5,641,271	2,095,598	37.1%
Scholarships	4,252,226	2,549,656	60.0%
University Waivers	1,270,585	619,870	48.8%
Debt Service	1,811,754	-	0.0%
Transfers	1,922,294	120,750	6.3%
Utilities	1,895,443	773,378	40.8%
Supplies & Services	5,342,099	2,261,840	42.3%
Total Expenditures	37,335,330	13,127,663	35.2%
Net Income/(Loss)	(1,104,800)	123,975	

Auxiliary Fund Budgets

Board Finance Reports typically cover the larger Auxiliary areas. As such, information for Housing, Cisler Operation, and Athletics will be presented here. In each case, the proposed FY25 budget will be presented alongside the actual FY25 expenditures. Details on the performance of all Auxiliary areas will be presented in Agenda Item #6: Proposed FY25 Auxiliary Fund Budgets.

Housing

Housing has collected about \$2M in revenue and seen about \$600,000 in expenditures. If the proposed budgets were approved by the Board, then revenues would be at 54% of Budget and expenditures would be at 22% of budget.

	Proposed			Proposed		
	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Expenditures	% Budget Expenditures
Housing Administration	6,150.00	5,500.00	89.43%	(1,320,523.00)	(364,123.72)	27.57%
Washer-Dryer	-	103.79		(5,000.00)	-	0.00%
425 West Easterday House	-	-		(3,398.00)	(896.76)	26.39%
Brady Hall	698,700.00	370,722.05	53.06%	(299,562.00)	(52,435.55)	17.50%
Osborn Hall	675,800.00	389,888.15	57.69%	(334,450.00)	(55,605.21)	16.63%
Student Village	1,027,100.00	534,566.39	52.05%	(246,056.00)	(34,982.71)	14.22%
Townhouses	530,200.00	284,496.36	53.66%	(134,029.00)	(30,620.27)	22.85%
Ontario Hall	-	(2,065.00)		(1,400.00)	(4,291.37)	306.53%
Huron Hall	61,000.00	36,307.25	59.52%	(32,346.00)	(4,269.59)	13.20%
Laker Hall	68,450.00	37,862.00	55.31%	(18,480.00)	(2,650.91)	14.34%
Chippewa House	67,150.00	37,312.00	55.57%	(29,570.00)	(3,334.38)	11.28%
Erie Hall	61,650.00	32,622.00	52.91%	(33,604.00)	(3,999.04)	11.90%
Hillside House				(500.00)	(1,254.22)	250.84%
Ryan House				(13,645.00)	(1,519.50)	11.14%
Easterday House	48,700.00	26,374.33	54.16%	(15,229.00)	(2,530.84)	16.62%
Brown Hall				-	(1,054.87)	
Moloney Hall	234,600.00	134,583.69	57.37%	(95,212.00)	(15,237.20)	16.00%
Neveu Hall	228,500.00	132,066.06	57.80%	(82,104.00)	(13,617.20)	16.59%
	3,708,000.00	2,020,339.07	54.49%	(2,665,108.00)	(592,423.34)	22.23%
Transfers				(1,351,094.00)	0.00	0.00%
Balance (End-of-Year)				(308,202.00)		
Balance (Current)					1,427,915.73	

Cisler Operations

Cisler Operations has collected about \$1.5M in revenue and expended about \$1.3M as of this writing. If the proposed FY25 budget was approved, then revenues would be at 50% of budget and expenditures would be at 37.5% of budget.

	Proposed			Proposed		
	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Expenditures	% Budget Expenditures
Food Services	1,970,790.00	1,142,322.99	57.96%	(2,218,198.74)	(1,022,748.85)	46.11%
Laker Cafe	-	-	0.00%	(162.00)	(9.75)	6.02%
Snack Bar-Galley	523,400.00	206,766.94	39.50%	(420,519.02)	(50,676.13)	12.05%
Library Grab n' Go	-	-		(39.00)	(9.75)	25.00%
Snack Shack-Norris	154,000.00	47,145.57	30.61%	(105,175.99)	(1,668.75)	1.59%
Catering & Bar Operations	427,500.00	136,573.93	31.95%	(423,407.64)	(161,840.19)	38.22%
Walker Cisler Center	34,250.00	13,189.32	38.51%	(297,049.34)	(62,697.44)	21.11%
WCC Guest Rooms	15,000.00	2,145.50	14.30%	(2,000.00)	(225.40)	11.27%
ID Cards	300.00	320.00	106.67%	-	-	
	3,125,240.00	1,548,464.25	49.55%	(3,466,551.73)	(1,299,876.26)	37.50%
Balance (End-of-Year)				(341,311.73)		
Balance (Current)					248,587.99	

Athletics

Athletics has collected about \$174,000 in revenue and expended about \$573,000 as of this writing. If the proposed FY25 budget was approved, then revenues would be at 36.5% of budget and expenditures would be at 35% of budget.

	Proposed			Proposed			
	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Salaries	FY25 Actual Supplies	% Budget Expenditures
Athletic Administration	287,400.00	105,030.00	36.54%	(551,426.49)	(132,663.35)	(86,785.62)	39.80%
Sports Information				(169,137.12)	(50,217.57)	(5,961.47)	33.22%
Athletic Trainer				(206,345.01)	(50,214.16)	(6,586.21)	27.53%
Mens Hockey	160,000.00	62,933.75	39.33%	(1,087,887.95)	(153,233.56)	(272,453.60)	39.13%
Mens Basketball	15,000.00		0.00%	(346,046.77)	(64,787.26)	(49,353.08)	32.98%
Mens Tennis				(47,115.77)	(4,807.71)	(5,239.55)	21.32%
Mens Golf				(48,004.46)	(1,615.49)	(12,735.36)	29.89%
Mens Junior Varsity Basketball				(13,889.51)			0.00%
Mens Swimming & Diving		201.25		(46,320.72)	(10,239.12)	(138.10)	22.40%
Womens Volleyball	5,800.00	3,603.00	62.12%	(175,964.38)	(24,577.82)	(62,640.02)	49.57%
Womens Basketball	7,000.00	1,847.58	26.39%	(322,824.28)	(57,943.51)	(38,028.46)	29.73%
Womens Tennis				(47,080.69)	(4,807.72)	(10,820.50)	33.19%
Womens Golf				(47,704.46)	(1,615.52)	(11,271.93)	27.02%
Womens Junior Varsity Basketball							
Womens Swimming & Diving				(46,320.72)	(10,239.16)		22.10%
Cross Country				(61,857.44)	(10,788.07)	(8,198.92)	30.69%
Track-Field				(119,896.36)	(11,482.48)	(2,875.50)	11.98%
	475,200.00	173,615.58	36.54%	(3,337,822.13)	(589,232.50)	(573,088.32)	34.82%
Transfers				1,608,991.96	0.00		0.00%
Balance (End-of-Year)				(1,253,630.17)			
Balance (Current)					(988,705.24)		

Suggested Action/Motion:

No action required.



**Finance Report
November 22, 2024**

Agenda Item #5: Proposed FY25 General Fund Budgets

Information
 Action
 Discussion

Purpose:

The purpose is to secure Board approval of the FY25 General Fund Budget, also referred to as Fund 1000.

Background:

Fund 1000 (the General Fund) is the largest operational budget for LSSU. The Board Bylaws state “The Board retains authority to exercise oversight powers over...approval of the annual operating budget”. As such, LSSU presents proposed operational budgets to the Board every year for review and approval.

LSSU entered FY25 GF budget planning with the following assumptions.

- Revenue decline of about \$1,000,000
- FY24 deficit of about \$250,000
- Health Insurance increase of about \$225,000
- Insurance increases of about \$200,000
- Raise packages of about \$530,000
- Utility increases of about \$250,000
- Fair Labor Standards Act (FLSA) changes: \$200,000 - \$350,000 (two phases)
- Typical Cost of Living increase for supplies, contracts, etc. = ????

Therefore, Senior Management knew that at least \$2.5M in cuts would be needed for a balanced budget. When budget requests were reviewed, they resulted in a starting deficit of just over \$4M. Senior Management worked with their units to reduce the requests by about \$3M, resulting in the FY25 Proposal before the Board today.

Information:

This report previously presented the actual year-to-date FY25 General Fund (GF) expenditures alongside the proposed FY25 GF budget. That information will be repeated here, but be broken down into four areas: revenue, salaries, supplies, and transfers.

Revenue

As of November 21th, the GF revenue was \$21.2M or about 58% of the proposed budget. 58% is slightly better than we typically see at this time of year. All areas are performing well compared to historical trends. LSSU is comfortable with the current performance of the GF revenue relative to the proposed revenue.

FY25 General Fund Proposed Budget & Actual			
	Proposed FY25 Budget	Actual FY25	
Revenue			
Tuition and Fees	19,384,430	17,781,830	91.7%
State Appropriations	15,482,500	2,629,800	17.0%
Gifts-Other	191,000	71,435	37.4%
Interest Income	120,000	-	0.0%
Department Activity	649,500	575,467	88.6%
Norris Center Revenue	147,600	36,273	24.6%
Arts Center Revenue	30,000	12,307	41.0%
Other Income	68,500	15,753	23.0%
Indirect Cost Recovery	157,000	34,991	22.3%
Total Revenue	36,230,530	21,157,856	58.4%

Salaries

Salary expenditures are currently at 37.2% of the proposed budget, 36.5% of the way through the fiscal year (9.5 pays out of 26).

Overtime/Temp expenditures are running higher than expected. This may be due to the necessary move of several employees from salaried to hourly position (FLSA). Human Resources is monitoring the overtime activity and working with units on campus to reduce those cost. Overall, the salary expenditures for FY25 are nearly identical to FY24. This implies that even though salaries increased due to raises, staffing numbers were reduced.

FY25 General Fund Proposed Budget & Actual			
	Proposed FY25 Budget	Actual FY25	
Expenditures			
Permanent Salaries	13,052,987	4,713,377	36.1%
Adjunct/Overload	767,450	148,289	19.3%
Summer/Winter Salaries	299,050	76,283	25.5%
Special Assignments	211,658	96,081	45.4%
Student Wages	588,922	215,299	36.6%
Overtime/Temp	207,572	108,105	52.1%
Fringe Benefits	5,592,286	2,351,788	42.1%
Total Expenditures	20,719,924	7,709,221	37.2%

Supplies

There are four supply budgets: Scholarships, University Waivers, Utilities, and Supplies & Services. Supplies are currently at 48% of the proposed budget. This is mainly due to Scholarships. Work is being done to reduce the actual scholarship cost by about \$800,000 annually. This won't reduce the proposed budget but it will bring the actual expenditures into alignment with the proposed budget.

FY25 General Fund Proposed Budget & Actual			
	Proposed FY25 Budget	Actual FY25	
Expenditures			
Scholarships	3,952,226	2,550,659	64.5%
University Waivers	1,270,585	627,700	49.4%
Utilities	1,895,443	899,924	47.5%
Supplies & Services	5,342,099	2,345,958	43.9%
Total Expenditures	12,460,353	6,424,241	51.6%

The other area of concern is utilities, but there are abatements that have not yet been entered that would reduce the actual cost to the GF. LSSU will need to carefully monitor Supply and Service costs throughout the year. Many of these expenditures occur at the beginning of each semester.

Transfers

The final area is transfers which is comprised of mandatory (debt service) and non-mandatory transfers. A list of all transfers follows. The net position of all transfers is a transfer out of the GF totaling \$3,734,048.

Transfer in from Charter Schools	1,100,000	Transfer out to 21 Bonds	-736,473
Transfer in From Loans	45,000	Transfer out to 18 Bonds	-861,334
Transfer out to PD Funds	-139,200	Transfer out to CSB LoC	-56,487
Transfer out to Plant	-200,000	Transfer out to Leases	-99,681
Transfer out to SBITA	-463,667	Transfer out to SCB Loans	-102,779
Transfer out to Foundation	-250,000	Transfer out to Athletics	-1,600,000
Transfer out to Risk	-20,000	Transfer out to Club Sports	-109,427
Transfer out to Internal Debt	-40,000	Transfer out to Internet	<u>-200,000</u>
			-3,734,048

At the time of this writing no transfers had been recorded by the Business Office, although all mandatory transfers have occurred and all necessary debt service has been paid. Once approved by the Board, all transfers will be scheduled and back entered into the system as monthly, quarterly, or yearly events.

Continuing Work:

LSSU will continue to work to reduce expenditures and increase revenues for FY25. Items that are underway or under consideration include:

- Delayed hiring of staff
- Non-filling of vacant positions
- Work with State for ITEM funding (\$760,000 in FY24)
- Reduction in TIAA costs
- Mid-Year scholarship review
- Additional use of scholarships to supplant tuition discounts
- Increased Foundation support via fundraising

Summary:

LSSU has reviewed the expected GF revenue and made several cuts from the expenditure budget requests in order to present this budget to the Board for approval. Revenue is expected to be down from FY24 by about \$900,000. Budgeted FY25 expenditures are the same as FY24. As a result, LSSU is requesting a \$683,795 deficit budget for the FY25 General Fund.

A detailed preliminary listing of all proposed FY25 GF Budgets by Unit can be found in Appendix D. The proposed FY25 GF budget alongside the FY25 actual YTD transactions is shown in the typical format in Appendix E.

Suggested Actions/Motions:

The President recommends approval of the General Fund as presented within this agenda item and Appendix E.



**Finance Report
November 22, 2024**

Agenda Item #6: Proposed FY25 Auxiliary Fund Budgets

Information Action Discussion

Purpose:

The purpose is to secure Board approval of the FY25 Auxiliary Fund Budgets.

Background:

The Auxiliary Funds are the second largest operational budget for LSSU. The Board Bylaws state “The Board retains authority to exercise oversight powers over...approval of the annual operating budget”. As such, LSSU presents proposed operational budgets to the Board every year for review and approval. Board Finance Reports typically cover the larger Auxiliary areas, however, since this report is requesting approval of all the FY25 Auxiliary Budgets, more detail will be presented.

Information:

There are 73 Auxiliary Units with FY25 budget requests. The 73 units have been placed in 6 groups. Each group is presented separately below. Fund by fund detail for each of the Auxiliary units can be found in Appendix F.

Housing

Housing ended FY24 with a fund balance of \$354,589. The proposed FY25 budget would reduce the fund balance to \$46,387. That would be a loss of \$308,202 for FY25. The loss is due to lower numbers of students in housing, but with similar expenditures for utilities as previous years.

Some savings in repairs and cleaning are expected. Housing has closed Hillside and Ontario Halls for FY25 and is looking for additional cost saving strategies for FY25 and FY26.

	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Expenditures	% Budget Expenditures
Housing Administration	6,150.00	5,500.00	89.43%	(1,320,523.00)	(364,123.72)	27.57%
Washer-Dryer	-	103.79		(5,000.00)	-	0.00%
425 West Easterday House	-	-		(3,398.00)	(896.76)	26.39%
Brady Hall	698,700.00	370,722.05	53.06%	(299,562.00)	(52,435.55)	17.50%
Osborn Hall	675,800.00	389,888.15	57.69%	(334,450.00)	(55,605.21)	16.63%
Student Village	1,027,100.00	534,566.39	52.05%	(246,056.00)	(34,982.71)	14.22%
Townhouses	530,200.00	284,496.36	53.66%	(134,029.00)	(30,620.27)	22.85%
Ontario Hall	-	(2,065.00)		(1,400.00)	(4,291.37)	306.53%
Huron Hall	61,000.00	36,307.25	59.52%	(32,346.00)	(4,269.59)	13.20%
Laker Hall	68,450.00	37,862.00	55.31%	(18,480.00)	(2,650.91)	14.34%
Chippewa House	67,150.00	37,312.00	55.57%	(29,570.00)	(3,334.38)	11.28%
Erie Hall	61,650.00	32,622.00	52.91%	(33,604.00)	(3,999.04)	11.90%
Hillside House				(500.00)	(1,254.22)	250.84%
Ryan House				(13,645.00)	(1,519.50)	11.14%
Easterday House	48,700.00	26,374.33	54.16%	(15,229.00)	(2,530.84)	16.62%
Brown Hall				-	(1,054.87)	
Moloney Hall	234,600.00	134,583.69	57.37%	(95,212.00)	(15,237.20)	16.00%
Neveu Hall	228,500.00	132,066.06	57.80%	(82,104.00)	(13,617.20)	16.59%
	3,708,000.00	2,020,339.07	54.49%	(2,665,108.00)	(592,423.34)	22.23%
Transfers				(1,351,094.00)	0.00	0.00%
Balance (End-of-Year)				(308,202.00)		
Balance (Current)					1,427,915.73	

Cisler Operations

Cisler Operations ended FY24 with a fund balance deficit of \$1,074,391. The proposed FY25 budget would increase that deficit to \$1,415,703. That is a loss of \$341,312 for FY25. The loss is attributed to fewer students living in the residence halls and using food services. Operational costs remain similar to FY24.

	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Expenditures	% Budget Expenditures
Food Services	1,970,790.00	1,142,322.99	57.96%	(2,218,198.74)	(1,022,748.85)	46.11%
Laker Cafe	-	-	0.00%	(162.00)	(9.75)	6.02%
Snack Bar-Galley	523,400.00	206,766.94	39.50%	(420,519.02)	(50,676.13)	12.05%
Library Grab n' Go	-	-		(39.00)	(9.75)	25.00%
Snack Shack-Norris	154,000.00	47,145.57	30.61%	(105,175.99)	(1,668.75)	1.59%
Catering & Bar Operations	427,500.00	136,573.93	31.95%	(423,407.64)	(161,840.19)	38.22%
Walker Cisler Center	34,250.00	13,189.32	38.51%	(297,049.34)	(62,697.44)	21.11%
WCC Guest Rooms	15,000.00	2,145.50	14.30%	(2,000.00)	(225.40)	11.27%
ID Cards	300.00	320.00	106.67%	-	-	
	3,125,240.00	1,548,464.25	49.55%	(3,466,551.73)	(1,299,876.26)	37.50%
Balance (End-of-Year)				(341,311.73)		
Balance (Current)					248,587.99	

LSSU’s food service provider, Sodexo, held FY25 rates steady for FY25, which has helped relieve some expected increases. LSSU is also working with Sodexo to maintain and/or improve operations while cutting costs.

Athletics

Athletics is presenting two budgets: one for operations and one for activities. The first is Athletic Operations.

Athletics ended FY24 with a fund balance deficit of \$1,971,063. The proposed FY25 budget would increase that deficit to \$3,224,693. That would be a loss of \$1,253,630 for FY25.

	FY25 Budget Revenue	FY25 Actual Revenue	% Budget Revenue	FY25 Budget Expenditures	FY25 Actual Salaries	FY25 Actual Supplies	% Budget Expenditures
Athletic Administration	287,400.00	105,030.00	36.54%	(551,426.49)	(132,663.35)	(86,785.62)	39.80%
Sports Information				(169,137.12)	(50,217.57)	(5,961.47)	33.22%
Athletic Trainer				(206,345.01)	(50,214.16)	(6,586.21)	27.53%
Mens Hockey	160,000.00	62,933.75	39.33%	(1,087,887.95)	(153,233.56)	(272,453.60)	39.13%
Mens Basketball	15,000.00		0.00%	(346,046.77)	(64,787.26)	(49,353.08)	32.98%
Mens Tennis				(47,115.77)	(4,807.71)	(5,239.55)	21.32%
Mens Golf				(48,004.46)	(1,615.49)	(12,735.36)	29.89%
Mens Junior Varsity Basketball				(13,889.51)			0.00%
Mens Swimming & Diving		201.25		(46,320.72)	(10,239.12)	(138.10)	22.40%
Womens Volleyball	5,800.00	3,603.00	62.12%	(175,964.38)	(24,577.82)	(62,640.02)	49.57%
Womens Basketball	7,000.00	1,847.58	26.39%	(322,824.28)	(57,943.51)	(38,028.46)	29.73%
Womens Tennis				(47,080.69)	(4,807.72)	(10,820.50)	33.19%
Womens Golf				(47,704.46)	(1,615.52)	(11,271.93)	27.02%
Womens Junior Varsity Basketball							
Womens Swimming & Diving				(46,320.72)	(10,239.16)		22.10%
Cross Country				(61,857.44)	(10,788.07)	(8,198.92)	30.69%
Track-Field				(119,896.36)	(11,482.48)	(2,875.50)	11.98%
	475,200.00	173,615.58	36.54%	(3,337,822.13)	(589,232.50)	(573,088.32)	34.82%
Transfers				1,608,991.96	0.00		0.00%
Balance (End-of-Year)				(1,253,630.17)			
Balance (Current)					(988,705.24)		

Additionally, Athletics has several other “Activity” and “Camp” funds that are used for special projects and/or operational support. These budgets are summarized below. In general, they represent a proposed fund balance increase of about \$112,000 for FY25.

	FY25 Beginning Fund Balance	FY25 Budget Revenue	FY25 Budget Expenditures	FY25 Budget Transfers	FY25 Ending Fund Balance
Athletics Activity and Camp Funds	80,853	485,485	(302,702)	(70,341)	193,295
	80,853	485,485	(302,702)	(70,341)	193,295
					112,442

Overall, Athletics is requesting approval of a deficit budget for FY25 of \$1,141,188.

Other Auxiliary

There are several other auxiliary units that have submitted budget requests. They are noted below.

	FY25 Beginning Fund Balance	FY25 Budget Revenue	FY25 Budget Expenditures	FY25 Budget Transfers	FY25 Ending Fund Balance
Residential Life	25,358	1,000	(63,925)	64,537	26,970
Campus Shop	77,554	41,795	(47,225)		72,124
Superior Sports	50,074	316,000	(333,782)		32,292
Internet Communication Services	170,240		(401,165)	334,743	103,818
Copiers	167,090	61,000	(39,000)	(50,000)	139,090
Parking	74,485	119,000	(34,348)	(100,000)	59,137
Receiving-Fleet-Stores - Vehicles	158,241	95,000	(93,110)	30,000	190,131
Receiving-Fleet- Stores - Central Stores	69,851	10,000	(9,830)	(30,000)	40,021
Health Care Center	(157,935)	261,201	(439,855)		(336,589)
Student Health Services		126,000	(116,196)		9,804
Arizona Building	326,390	247,248	(172,248)	(75,000)	326,390
Student Life Office	10,042		(18,887)	18,491	9,646
Student Activity Media Fee	27,653	180,000			207,653
Center for Social Justice and Activism	959		(10,700)	18,491	8,750
Club Sports-M Hockey	15,793	78,250	(152,847)	59,597	793
Club Sports-W Hockey	2,503	75,000	(126,830)	49,830	503
Club Sports - Pep Band Activities	8,851		(507)		8,344
	1,027,149	1,611,494	(2,060,455)	320,689	898,877
					(128,272)

Overall, these units are requesting deficit budgets in the amount of \$128,000. In reality, the Student Activity Media Fee will be utilized by students and is expected to be fully expended in FY25. This brings the Other Auxiliary requests for FY25 to a deficit of about \$300,000.

Summary:

As previously noted, Appendix F provides a summary of all the FY25 Auxiliary fund budget requests by unit. Auxiliaries began FY25 with a fund balance deficit of \$1,412,915; is requesting budgets that would result in a loss of \$2,098,972; and end FY25 with a fund balance deficit of \$3,511,888.

LSSU will continue to work to reduce expenditures and increase revenues for FY25. Items that are underway or under consideration include:

- Delayed hiring of staff
- Non-filling of vacant positions
- Increase efficiencies in Athletics
- Increase participation in Club Sports
- Reduction in TIAA costs
- Review the use of Athletic Grant-in-Aid
- Reduce housing footprint and/or open housing for off-campus use
- Increased Foundation support via fundraising
- Increase revenue in Food Services via community outreach

Suggested Actions/Motions:

The President recommends approval of the Auxiliary Funds as presented within this agenda item and Appendix F.



**Finance Report
November 22, 2024**

Agenda Item #7: Request for Approved Account Signers

Information Action Discussion

Purpose:

The purpose is to secure Board approval of signers for the LSSU Alumni Association Bank Account.

Background:

LSSU holds an account at Central Savings Bank (CSB) for the Alumni Association. The account used to process the \$35 checks payable to the State of Michigan for the Laker affinity license plates. None of the current signers are employees of LSSU. CSB requires Board action in order to update the signers on the account. The account is currently inactive.

Information:

CSB requests the Board take action to name who should be signers on the account and what authority each signer should have (Query Only, deposit, check-writing, or ability to Add/Delete other signers) in the form of a motion that appears in the minutes.

Signers are typically the President, CFO and Alumni Director/Coordinator.

Suggested Actions/Motions:

The President recommends the Board appoint signers as follows:

Name	Position	Query	Deposit	Checks	Add/Delete
Dr. David Travis	President	Yes	Yes		Yes
Morrie Walworth	V.P.	Yes	Yes		Yes
Scott Smith	V.P.	Yes	Yes	Yes	Yes

Finance Report
November 22, 2024

Agenda Item #8: Other Business

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:

- ✓ Repaired the chiller at Crawford and Considine Halls.
- ✓ Worked with Kaysner to install a new roof membrane on the Art Center.
- ✓ Worked with JCI to upgrade controller replacement, Norris, Cisler, Library, and Crawford.
- ✓ Worked with K&C Masonry to install a new ramp and platform for the Health Care Center; and to repair manholes on campus.
- ✓ Installed a new blowdown valve on Boiler #2.
- ✓ Had Superior Seal Coating redo all lot striping and directional signs.
- ✓ Worked with Darling Concrete to replace sidewalks.
- ✓ Installed new rubber mulch in child play area.
- ✓ Upgraded dampers in the pool.
- ✓ Upgraded the five-year facilities plan.

IT Accomplishments and Activities:

- ✓ Reconfigured Datacenter to provide as much power redundancy as possible during the Uninterruptable Power Supply (UPS) failure. UPS is in Gaylord waiting for an update from Hendrix on delivery and installation.
- ✓ Backup Equipment has been moved to the Backup Data Center in Considine.
- ✓ Merged the Robotics lab networks and integrated new student servers allowing students to build management interfaces themselves using industry standard tools.
- ✓ Wireless is completed with the exception of CFRE and a few especially challenging installs.
- ✓ Updated Firmware on all electronic Door controllers to address some anomalies with student access.
- ✓ Restructured network in East Hall to better work with the ISD in their areas.
- ✓ Michigan State Police Cybersecurity Intelligence Operations came to campus to do an assessment on our cyber security. A report is forthcoming. Once this is complete, we will

have recommendations on increasing our cybersecurity practices. A tabletop exercise will follow.

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.

Appendix A

FY24 Annual General Fund Activity by Unit

Organization	Description	Permanent Salaries	Adjunct Overload	Summer/Winter	Special	Student	Overtime Temporary	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
1000-10110-10	Criminal Justice & Emergency Admin	365			10,292			10,657	2,154	12,811	2,662	15,473
1000-10111-10	Criminal Justice Instruct	268,841	35,441	41,531	21,281		18,189	385,284	129,772	515,055	68,152	583,207
1000-10112-10	Fire Science Instruct	49,000	10,133	11,210	5,950	1,993		78,286	24,749	103,035	16,359	119,394
1000-10113-10	EMT-Paramedic Instruct	97,564	17,667	12,448	9,678			137,358	46,945	184,303	15,056	199,358
1000-10120-10	Biological Sciences Admin	15,005			10,729			25,734	12,058	37,791	824	38,616
1000-10121-10	Biological Sciences Instruct	474,491	60,214	33,473		6,851		575,029	214,498	789,527	53,287	842,814
1000-10131-10	Chemistry-Physics Science Instruct	526,357	34,110	13,622	667	3,536		578,292	231,735	810,027	150,131	960,158
1000-10140-10	Chem, Environment and Geo Sci Admin	24,743			6,042	71		30,856	17,690	48,546	170	48,715
1000-10141-10	Geology Instruct	90,149	7,625	12,184	6,059	3,557		119,573	41,793	161,367	39,647	201,013
1000-10150-10	Math-Computer Science Admin	364			18,188	891		19,443	2,833	22,275		22,275
1000-10151-10	Math-Computer Science Instruct	544,457	42,448	6,699		1,240		594,844	235,311	830,155	19,004	849,159
1000-10161-10	Natural Resources Instruct	200,262	71,764	5,967	500	788	4,000	283,280	97,073	380,354	35,532	415,885
1000-10162-10	Environmental Science Instruct	158,024	4,596	5,266				167,886	67,779	235,665	42,282	277,947
1000-10163-10	Parks & Recreation Instruct			2,244				2,244	350	2,593	806	3,400
1000-10170-10	Engineering Technology Admin	37,578			21,399	572		59,548	27,395	86,944	410	87,354
1000-10171-10	General Engineering Instruct	1,033,567	50,651	8,786	2,814	8,189		1,104,008	441,826	1,545,834	90,055	1,635,889
1000-10180-10	Business Admin	23,538			9,000		81,675	114,213	55,925	170,138	153	170,290
1000-10181-10	Business Instruct	526,990	74,993	51,712	2,769			656,464	240,831	897,295	17,414	914,709
1000-10200-10	Education Admin	9,738			1,500	801		12,039	6,835	18,874	8,684	27,558
1000-10201-10	Education Instruct	235,767	54,649	4,770		923		296,109	107,766	403,875	13,085	416,961
1000-10210-10	Arts, Letters, and Social Sci Admin	37,392			10,292			47,684	26,103	73,786	740	74,527
1000-10211-10	English Language Instruct	175,178	59,956	8,630	1,500			245,265	84,046	329,311	656	329,967
1000-10212-10	Communication Studies Instruct		13,332	12,583				25,915	3,985	29,900	239	30,139
1000-10221-10	Foreign Language Studies Instruct	69,970	3,503	3,503				76,975	30,342	107,317	143	107,461
1000-10222-10	History Instruct	73,668	11,336	223				85,227	32,588	117,815	486	118,302
1000-10223-10	Humanities Instruct	73,409	10,934	29,587				113,929	36,939	150,869	783	151,652
1000-10224-10	Fine and Performing Arts Instruct	107,400	3,962	1,330				112,692	45,735	158,427	2,653	161,080
1000-10240-10	Social Sciences Admin										32	32
1000-10241-10	Political Science Instruct	64,787	26,501	409				91,697	31,231	122,928	1,644	124,572
1000-10242-10	Psychology Instruct	201,854	22,082	28,199		281		252,415	92,179	344,595	13,155	357,750
1000-10243-10	Sociology Instruct	129,386	23,290	31,883				184,560	62,608	247,167	521	247,688
1000-10260-10	Nursing Admin	37,173			7,000			44,173	25,166	69,340	2,761	72,100
1000-10261-10	Nursing Instruct	521,655	184,838	1,146	5,242	2,598		715,479	251,223	966,702	52,616	1,019,318
1000-10263-10	Nursing Superior Simulation Ctr	88,852				2,639		91,491	43,956	135,448	97,386	232,833
1000-10270-10	Kinesiology and Psychology Admin	337			10,292			10,629	1,854	12,482	17	12,500
1000-10271-10	Kinesiology Instruct	321,461	7,911	3,653				333,025	136,237	469,262	9,181	478,443
1000-10272-10	Health and Fitness Instruct		5,237					5,237	804	6,041	1,918	7,959
1000-10273-10	Kinesiology Equipment Fund										5,435	5,435
1000-10299-10	GrantMatch-CostShare Instru-Res										34,596	34,596
Program 10	Academics	6,219,323	837,172	331,057	161,193	34,930	103,863	7,687,539	2,910,313	10,597,852	798,676	11,396,528

Organization	Description	Permanent Salaries	Adjunct Overload	Summer/Winter	Special	Student	Overtime Temporary	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
1000-10300-20	CFRE Fish Hatchery	42,650				20,670		63,320	19,532	82,852	11,237	94,089
1000-10310-20	CFRE-Ctr Freshwater Research & Edu	339,825			14,460	31,534	2,520	388,339	171,278	559,618	38,197	597,815
Program 20	Research	382,475	-	-	14,460	52,204	2,520	451,659	190,811	642,470	49,434	691,904
1000-10401-40	Escanaba Regional Admin	70,968						70,968	28,410	99,378	1,657	101,035
1000-10402-40	Petoskey Regional Admin										1,040	1,040
1000-10410-40	Library	235,149				2,872		238,021	115,179	353,200	291,321	644,522
1000-10411-40	Library Services										15,059	15,059
1000-10413-40	Center Engaged Teaching & Learning				12,708			12,708	1,980	14,688	1,773	16,461
1000-10414-40	Orientation					14,650	117	14,767	363	15,129	41,842	56,972
1000-10420-40	Technology Services	364,267				22,933		387,200	149,342	536,542	110,843	647,385
1000-10437-40	CFRE Kiosk										13,564	13,564
1000-10450-40	Academic Administration										14,186	14,186
1000-10451-40	Assessment Program	53,574						53,574	16,775	70,349	86,621	156,970
1000-10452-40	Honors Program Admin		3,495					3,495	537	4,031	38	4,070
1000-10454-40	Dean GL Ecology and Education	101,765						101,765	49,857	151,621	230	151,851
1000-10455-40	DefunctFY24 Dean Edu & Liberal Arts	47,815						47,815	17,757	65,572		65,572
1000-10456-40	Dean Arts and Sciences	113,309						113,309	44,347	157,656	2,162	159,817
1000-10457-40	Dean Heath & Emergency	113,309						113,309	47,143	160,452	48	160,500
1000-10458-40	Dean BusinessEngineerComputerS Math	102,136					30,234	132,370	55,247	187,617	254	187,871
1000-10460-40	Educational Enrichment & Access								368	368	20,430	20,797
1000-10470-40	Institutional Research	45,844						45,844	27,411	73,255	20,206	93,462
1000-10480-40	Academic Success Center					23,139		23,139	1,019	24,158	940	25,097
1000-10490-40	International Studies-Recruitment										(8,559)	(8,559)
1000-10495-40	Study Abroad										826	826
1000-10499-40	GrantMatch-CostShare Acad-StuSupp										132,592	132,592
Program 40	Academic Support	1,248,137	3,495	-	12,708	63,593	30,351	1,358,283	555,732	1,914,015	747,075	2,661,091
1000-10416-50	Testing Services	26,745						26,745	17,702	44,447	8,620	53,067
1000-10510-50	Counseling	74,422					131	74,553	40,112	114,665	20,194	134,858
1000-10511-50	Accessibility Services	33,655				27		33,681	15,666	49,347	3,948	53,295
1000-10520-50	Financial Aid Admin	173,314				3,025		176,339	76,134	252,473	6,478	258,951
1000-10530-50	Registrar	160,187				16	154	160,357	73,959	234,316	14,079	248,394
1000-10540-50	Cashiering&Shared Student Services	70,183						70,183	42,763	112,947		112,947
1000-10550-50	Native American Center					5,730	10,000	15,731	(1,914)	13,817	1,591	15,407
1000-10560-50	Career Services	35,530						35,530	15,298	50,829	2,811	53,640
1000-10561-50	Commencement						3,000	3,000	467	3,467	12,079	15,547
1000-10570-50	Admissions-Enrollment	242,379				55,447	4,719	302,545	108,077	410,622	272,874	683,496
1000-10580-50	Dean of Admissions	124,592						124,592	53,458	178,050	214	178,264
1000-10591-50	Alpha Chi										33	33
Program 50	Student Services	941,008	-	-	-	64,245	18,004	1,023,257	441,723	1,464,980	342,921	1,807,900
1000-10800-55	University Scholarships-Awards										5,664,678	5,664,678
1000-10801-55	University Waivers and Other Aid										140,706	140,706
Program 55	Student Aid	-	-	-	-	-	-	-	-	-	5,805,384	5,805,384

Organization	Description	Permanent Salaries	Adjunct Overload	Summer/Winter	Special	Student	Overtime Temporary	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
1000-10401-40	Esanaba Regional Admin	70,968						70,968	28,410	99,378	1,657	101,035
1000-10402-40	Petoskey Regional Admin										1,040	1,040
1000-10601-60	Board of Trustees										16,637	16,637
1000-10602-60	Presidential Search										124,808	124,808
1000-10603-60	Presidents Office	165,389			30,830		32,403	228,622	93,895	322,517	105,521	428,038
1000-10604-60	Office of the Provost	226,036					28,126	254,162	78,856	333,018	334	333,352
1000-10605-60	VP Business-Finance	215,776						215,776	100,617	316,393	503	316,896
1000-10606-60	Dean StudentAffairs	96,511						96,511	43,107	139,619	1,146	140,764
1000-10607-60	VP Advancement	140,294						140,294	67,242	207,537	8,346	215,882
1000-10610-60	Business Office Administration	282,564				35	53,904	336,503	135,424	471,928	54,017	525,945
1000-10611-60	Institutional Services					(4,333)		(4,333)	2,543	(1,790)	624,610	622,819
1000-10630-60	Purchasing Office	86,056					151	86,207	45,629	131,837	720	132,556
1000-10631-60	Mail-Copies-Fax Services										1,521	1,521
1000-10632-60	Receiving-Fleet-Stores	30,317						30,317	20,517	50,834		50,834
1000-10640-60	Sponsored Programs-Grants-Contracts	77,001						77,001	32,036	109,037	1,768	110,805
1000-10645-60	Government Relations Office	34,412						34,412	12,458	46,870	2,695	49,565
1000-10650-60	Human Resources	259,320				5,922	3,142	268,383	116,722	385,105	26,523	411,629
1000-10651-60	Employee Recruitment				10,354			10,354	3,566	13,920	38,701	52,622
1000-10652-60	Labor Relations										10,711	10,711
1000-10660-60	IT-Enterprise Application Services	284,814						284,814	112,087	396,901	293,118	690,019
1000-10670-60	Safety-Security	161,724				40,440	34,684	236,848	133,521	370,369	7,499	377,868
1000-10680-60	Integrated Marketing	65,393				9,850		75,243	34,018	109,261	53,513	162,774
1000-10685-60	Web Support	43,435						43,435	18,993	62,428	170,632	233,060
1000-10687-60	Graphics						16,613	16,613	1,960	18,573	5,974	24,547
1000-10690-60	Norris Center Administration	79,486				150,794	14,379	244,658	59,788	304,446	11,228	315,674
1000-10691-60	Arts Center Admin	54,761			10,000	6,018		70,778	29,652	100,431	32,703	133,133
1000-10692-60	Arts Center Gallery Operations										717	717
1000-15900-60	Alumni Relations-General Fund	19,712						19,712	9,810	29,521	14,297	43,819
Program 60	Institutional Support	2,322,999	-	-	51,184	208,726	183,403	2,766,311	1,152,442	3,918,753	1,608,240	5,526,993
1000-10700-70	Utilities										1,644,673	1,644,673
1000-10710-70	Facilities Administration	167,370				5,998	1,317	174,686	94,157	268,843	93,266	362,109
1000-10730-70	Trades	292,115				18,149	7,748	318,012	226,088	544,099	434,547	978,646
1000-10740-70	Custodial	506,349				6,390	16,418	529,157	336,084	865,241	29,991	895,232
1000-10750-70	Grounds	143,247				13,374	34,864	191,485	106,716	298,201	136,024	434,225
1000-10760-70	Minor Construction										55,343	55,343
1000-10780-70	Central Heating Plant	166,874					71,445	238,320	155,245	393,565	54,968	448,533
1000-10790-70	Norris Center Mtncce	67,508			98	2,040	12,783	82,428	52,590	135,018	139,287	274,305
1000-10791-70	Arts Center Mtncce										15,379	15,379
1000-10792-70	CFRE Mtncce										69,509	69,509
1000-10793-70	Cisler Center Utilities										154,332	154,332
Program 70	Physical Plant	1,343,464	-	-	98	45,951	144,575	1,534,087	970,880	2,504,967	2,827,320	5,332,287
	Total Expenses	12,457,406	840,667	331,057	239,643	469,648	482,716	14,821,137	6,221,901	21,043,038	12,179,050	33,222,088
											Total Revenue	37,121,043
											Total Transfers	4,134,565
											Net Surplus/(Deficit)	(235,609)

Appendix B

FY24 End-of Year Auxiliary Fund Balances

Organization	Description	Revenue	Transfers	Permanent Salaries	Purchased Services	Overtime Temporary	Special	Student	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
3200-32400	Food Serv Payroll Clearing	30,558	-	-	-	-	-	(28,646)	(28,646)	(766)	(29,413)	-	1,145
3200-32410	Food Services	2,244,172	-	(11,430)	(96,068)	(1,257)	-	-	(108,755)	(72,810)	(181,565)	(2,199,719)	(137,111)
3200-32430	Laker Cafe-Considine Hall	-	-	-	(112)	-	-	-	(112)	(49)	(161)	(828)	(988)
3200-32440	Snack Bar-Galley	639,302	-	-	(774)	-	-	-	(774)	(471)	(1,245)	(463,742)	174,315
3200-32460	Snack Shack-Norris	146,950	-	-	(648)	-	-	-	(648)	(406)	(1,053)	(104,797)	41,100
3200-32470	Catering & Bar Operations	477,396	-	(8,532)	-	(1,257)	-	-	(9,789)	(6,026)	(15,815)	(417,340)	44,241
3200-33000	Walker Cisler Center	38,718	-	(17,064)	(89,998)	(2,495)	-	(28,812)	(138,368)	(73,808)	(212,175)	(40,833)	(214,291)
3200-33010	WCC Guest Rooms	10,080	-	-	-	-	-	-	-	-	-	(106)	9,974
3200-33020	ID Cards	778	-	-	-	-	-	-	-	-	-	(1,270)	(492)
	Food Services Sub-Total	3,587,955	-	(37,025)	(187,600)	(5,009)	-	(57,458)	(287,091)	(154,336)	(441,427)	(3,228,634)	(82,107)
3700-37000	Athletic Administration	139,849	303,000	(293,364)	(23,100)	-	-	-	(316,464)	(139,170)	(455,634)	(92,673)	(105,458)
3700-37010	Sports Information	-	100,000	(94,169)	-	-	-	(30,219)	(124,388)	(40,008)	(164,396)	(11,343)	(75,739)
3700-37020	Athletic Trainer	-	100,000	(67,476)	-	-	-	-	(67,476)	(32,430)	(99,906)	(6,529)	(6,435)
3700-37110	Mens Hockey	327,680	240,651	(344,982)	-	(35,293)	-	(2,245)	(382,520)	(148,019)	(530,538)	(590,434)	(552,642)
3700-37120	Mens Basketball	43,082	203,000	(151,673)	-	(1,205)	-	(51)	(152,929)	(61,248)	(214,177)	(159,693)	(127,788)
3700-37130	Mens Tennis	-	56,271	(18,854)	-	(750)	-	-	(19,604)	(8,074)	(27,678)	(35,231)	(6,638)
3700-37150	Mens Golf	11,369	40,250	(6,500)	-	-	-	-	(6,500)	(2,713)	(9,213)	(42,573)	(166)
3700-37170	Mens Junior Varsity Basketball	-	10,000	(10,250)	-	-	-	-	(10,250)	(4,278)	(14,528)	(1,033)	(5,561)
3700-37180	Mens Swimming & Diving	-	-	(5,204)	-	-	-	-	(5,204)	(2,741)	(7,945)	(1,077)	(9,021)
3700-37200	Womens Volleyball	18,249	102,000	(40,000)	-	(3,243)	-	(1,567)	(44,809)	(17,172)	(61,982)	(97,526)	(39,259)
3700-37220	Womens Basketball	35,109	213,491	(83,923)	-	(2,743)	-	-	(86,666)	(35,497)	(122,163)	(125,510)	927
3700-37230	Womens Tennis	-	58,505	(18,854)	-	(750)	-	-	(19,604)	(8,074)	(27,678)	(35,324)	(4,497)
3700-37250	Womens Golf	11,223	40,250	(6,500)	-	-	-	-	(6,500)	(2,713)	(9,213)	(26,513)	15,747
3700-37270	Womens Junior Varsity Basketball	-	10,000	(9,615)	-	-	-	-	(9,615)	(4,013)	(13,629)	-	(3,629)
3700-37280	Womens Swimming & Diving	-	-	(5,204)	-	-	-	-	(5,204)	(2,741)	(7,945)	(1,077)	(9,021)
3700-37300	Cross Country	926	59,096	(31,500)	-	-	-	-	(31,500)	(13,656)	(45,157)	(27,090)	(12,224)
3700-37330	Track-Field	23,907	73,594	(31,500)	-	-	-	-	(31,500)	(13,656)	(45,156)	(86,949)	(34,605)
3701-37000	Gen Athletic Activities	65,005	(51,174)	-	-	-	-	-	-	-	-	(13,262)	568
3702-37020	Athletic Trainer Activities	185	(2,574)	-	-	-	-	-	-	-	-	-	(2,390)
3704-37000	Student Athl Advisory Commtee	-	4,582	(2,938)	-	-	-	-	(2,938)	(458)	(3,395)	-	1,187
3711-37110	Hockey Activities	26,688	(2,000)	-	-	-	-	-	-	-	-	(116)	24,572
3712-37120	M Basketball Activities	92,209	834	-	-	-	-	-	-	-	-	(90,008)	3,035
3713-37130	Men's Tennis Activities	5,021	(5,021)	-	-	-	-	-	-	-	-	-	-
3715-37150	Mens Golf Activities	246	5,746	-	-	-	-	-	-	-	-	(1,149)	4,843
3720-37200	Volleyball Activities	1,950	-	-	-	-	-	-	-	-	-	(1,802)	147
3722-37220	W Basketball Activities	17,901	(33,958)	-	-	-	-	-	-	-	-	(1,496)	(17,554)
3723-37230	Women's Tennis Activities	7,274	(7,255)	-	-	-	-	-	-	-	-	(19)	(0)
3725-37250	Womens Golf Activities	272	27,336	-	-	-	-	-	-	-	-	(22,205)	5,403
3730-37300	Cross Country Activities	5,113	(11,477)	-	-	-	-	-	-	-	-	(1,610)	(7,975)
3733-37330	Track Activities	26,342	(18,963)	-	-	-	-	-	-	-	-	(7,379)	-
3761-37110	Hockey Camps	141,751	-	-	-	(21,025)	-	(6,611)	(27,637)	(3,646)	(31,282)	(75,452)	35,016
3762-37120	M Basketl Camp	29,625	-	-	-	(6,860)	-	-	(6,860)	(1,146)	(8,006)	(2,255)	19,364
3765-37150	M Golf Camp	11	-	-	-	-	-	-	-	-	-	-	11
3770-37200	W Volleyball Camp	33,680	-	(7,500)	-	-	-	-	(7,500)	(1,169)	(8,669)	(27,484)	(2,473)
3772-37220	W Basketball Camp	29,638	22,468	-	-	(13,330)	-	-	(13,330)	(2,154)	(15,484)	(9,468)	27,154
3775-37250	W Golf Camp	5	-	-	-	-	-	-	-	-	-	-	5
	Athletics Sub-Total	1,094,305	1,538,651	(1,230,006)	(23,100)	(85,198)	-	(40,693)	(1,378,997)	(544,774)	(1,923,771)	(1,594,280)	(885,095)

Organization	Description	Revenue	Transfers	Permanent Salaries	Purchased Services	Overtime Temporary	Special	Student	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
3100-31010	Housing Administration	26,891	(798,317)	(247,180)	(138,600)	(8,703)	-	(91,853)	(486,335)	(202,754)	(689,089)	(758,588)	(2,219,103)
3100-31020	Washer-Dryer	560	19,008	-	-	-	-	-	-	-	-	-	19,568
3100-31050	425 West Easterday House	-	(3,400)	-	(313)	-	-	-	(313)	(149)	(462)	(1,517)	(5,379)
3100-31110	Brady Hall	752,120	(106,296)	-	(61,540)	-	-	-	(61,540)	(42,348)	(103,889)	(188,309)	353,627
3100-31120	Osborn Hall	740,470	(97,296)	-	(81,325)	-	-	-	(81,325)	(56,361)	(137,686)	(180,936)	324,552
3100-31130	Student Village	1,035,709	(142,500)	-	(34,243)	-	-	-	(34,243)	(21,353)	(55,596)	(188,184)	649,428
3100-31140	Townhouses	551,081	(93,000)	-	(9,049)	-	-	-	(9,049)	(5,816)	(14,865)	(113,928)	329,288
3100-31150	Ontario Hall	38,931	(10,860)	-	(729)	-	-	-	(729)	(383)	(1,112)	(26,920)	39
3100-31160	Huron Hall	73,137	(12,648)	-	(475)	-	-	-	(475)	(255)	(730)	(29,189)	30,570
3100-31170	Laker Hall	76,314	(9,180)	-	(454)	-	-	-	(454)	(252)	(706)	(15,934)	50,494
3100-31180	Chippewa House	84,071	(12,648)	-	(578)	-	-	-	(578)	(325)	(903)	(26,173)	44,347
3100-31200	Erie Hall	74,736	(11,604)	-	(860)	-	-	-	(860)	(475)	(1,335)	(30,612)	31,185
3100-31210	Hillside House	-	-	-	(734)	-	-	-	(734)	(397)	(1,131)	(15,466)	(16,597)
3100-31230	Ryan House	-	-	-	(695)	-	-	-	(695)	(348)	(1,043)	(14,161)	(15,204)
3100-31240	Easterday House	76,156	(9,600)	-	(668)	-	-	-	(668)	(363)	(1,031)	(11,947)	53,578
3100-31250	Brown Hall-Covid19	2,625	-	-	(7,208)	-	-	-	(7,208)	(4,700)	(11,907)	(40,984)	(50,266)
3100-31260	Moloney Hall	324,640	(50,892)	-	(19,345)	-	-	-	(19,345)	(11,565)	(30,910)	(60,261)	182,577
3100-31270	Neveu Hall	205,330	(32,736)	-	(18,963)	-	-	-	(18,963)	(11,387)	(30,349)	(47,433)	94,811
	Housing Sub-Total	4,062,770	(1,371,969)	(247,180)	(375,779)	(8,703)	-	(91,853)	(723,515)	(359,229)	(1,082,744)	(1,750,543)	(142,485)
3810-38100	Student Life Office	2,345	17,000	-	-	-	-	-	-	-	-	(9,303)	10,042
3811-38110	Student Activity Media Fee	(10,908)	-	-	-	-	-	-	-	-	-	(370)	(11,279)
3820-38200	Student Government	42,121	(334)	-	-	-	-	(5,222)	(5,222)	(135)	(5,357)	(29,515)	6,914
3821-38210	University Activities Board	106,416	-	-	-	-	-	-	-	-	-	(117,912)	(11,496)
3822-38220	Presidents Council	30,277	-	-	-	-	-	-	-	-	-	(26,252)	4,025
3823-38230	Inter-Greek Council	20,261	-	-	-	-	-	-	-	-	-	(20,699)	(439)
3824-38240	Judiciary Board	5,111	-	-	-	-	-	-	-	-	-	(200)	4,911
3826-38260	Student Government Food Pantry	49	334	-	-	-	-	-	-	-	-	(2,656)	(2,273)
3830-38300	Laker Media	6,818	110	-	-	-	-	-	-	-	-	(4,341)	2,587
3840-38400	Laker Radio-defunct 6-30-2021	-	(110)	-	-	-	-	-	-	-	-	-	(110)
3860-38600	Ctr for Social Justice and Activism	-	17,145	-	-	-	-	(6,547)	(6,547)	(159)	(6,706)	(9,480)	959
3870-38700	LSSU Volunteer Center	22	-	-	-	-	-	-	-	-	-	-	22
	Student Life & Government Sub-Total	202,512	34,145	-	-	-	-	(11,769)	(11,769)	(295)	(12,063)	(220,729)	3,864
3900-39000	Club Sports	282	-	-	-	-	-	-	-	-	-	(395)	(113)
3901-39000	CS M Hockey	83,043	60,000	(40,000)	-	(1,529)	-	-	(41,528)	(11,404)	(52,932)	(91,992)	(1,880)
3905-39000	CS M Soccer	22	-	-	-	-	-	-	-	-	-	-	22
3906-39000	CS W Soccer	11	-	-	-	-	-	-	-	-	-	-	11
3910-39000	CS W Hockey	72,755	40,000	(36,000)	-	(3,179)	-	-	(39,179)	(10,034)	(49,213)	(89,378)	(25,836)
3911-39000	CS W Softball	185	-	-	-	-	-	-	-	-	-	(2,185)	(2,000)
3912-39000	CS Lacrosse	22	-	-	-	-	-	-	-	-	-	-	22
3913-39000	CS Pep Band	81	20,000	(4,185)	-	-	-	-	(4,185)	(2,670)	(6,855)	(4,375)	8,851
3914-39000	CS Shooting Sports	-	12,340	(7,231)	-	-	-	-	(7,231)	(5,072)	(12,302)	(38)	-
3915-39000	CS Dance & Cheer	16	-	-	-	-	-	-	-	-	-	(110)	(94)
	Club Sports Sub-Total	156,417	132,340	(87,415)	-	(4,707)	-	-	(92,122)	(29,180)	(121,302)	(188,474)	(21,018)

Organization	Description	Revenue	Transfers	Permanent Salaries	Purchased Services	Overtime Temporary	Special	Student	Total Salaries	Fringes	Total Pay	Operating Expenses	Total
3150-31500	Residential Life	4,125	66,610	-	-	-	-	-	-	-	-	(45,377)	25,358
3400-34000	Campus Shoppe	73,493	-	-	-	-	-	-	-	-	-	(45,876)	27,618
3410-34000	CShop-Barnes-Nobl Reimb	3,670	-	-	-	-	-	-	-	-	-	(3,670)	-
3420-34200	Superior Sports	261,256	-	(57,282)	(2,310)	-	-	(10,790)	(70,382)	(27,969)	(98,351)	(237,253)	(74,347)
3501-35100	Internet Com Maintance	8,177	361,084	-	-	-	-	-	-	-	-	(396,927)	(27,666)
3505-10631	Photocopiers	61,507	(50,000)	-	-	-	-	-	-	-	-	(44,841)	(33,334)
3520-35200	Parking	116,980	(100,000)	-	-	-	-	(2,938)	(2,938)	(71)	(3,009)	(13,947)	24
3530-10632	Fleet Vehicles	105,904	-	-	-	-	-	-	-	-	-	(102,896)	3,007
3540-10632	Central Stores	9,902	-	-	-	-	-	-	-	-	-	(9,544)	359
3650-36500	Health Care Center	205,783	33,773	(220,707)	-	-	(1,260)	(4,541)	(226,507)	(103,482)	(329,989)	(35,424)	(125,857)
3652-36520	Health Services	131,245	(33,773)	-	-	-	-	-	-	-	-	(97,472)	-
3655-36550	Worksite Wellness	81	-	-	-	-	-	-	-	-	-	-	81
3660-36600	Lukenda Building	238,271	-	-	-	-	-	-	-	-	-	(208,358)	29,912
3732-37320	Pep Band	11	-	-	-	-	-	-	-	-	-	-	11
	Other Auxiliary Sub-Total	1,220,407	277,694	(277,988)	(2,310)	-	(1,260)	(18,269)	(299,827)	(131,522)	(431,350)	(1,241,584)	(174,833)
Program 80	Auxiliary Activities	10,324,366.46	610,861.12	(1,879,614.72)	(588,789.31)	(103,616.78)	(1,260.00)	(220,040.66)	(2,793,321.47)	(1,219,335.22)	(4,012,656.69)	(8,224,244.12)	(1,301,673.23)

Appendix C

FY24 End-of Year Auxiliary Fund Balances

Housing & Cisler Operations:

Fund	Title	Fund Balance
3100	Housing	354,589.26
3150	Residential Life	25,357.88
3200	Walker Cisler Ctr-Food Services	(1,074,390.86)

Athletics:

Fund	Title	Fund Balance
3700	General Athletics	(1,971,063.46)
3701	Gen Athletic Activities	568.20
3711	Hockey Activities	24,572.05
3712	M Basketball Activities	3,034.86
3720	Volleyball Activities	147.18
3722	W Basketball Activities	11,895.95
3732	Pep Band Activities	572.92
3761	Hockey Camps	23,588.90
3762	M Basketl Camp	13,130.52
3765	M Golf Camp	10.85
3770	W Volleyball Camp	3,326.31
3775	W Golf Camp	5.43

Other Auxiliaries:

Fund	Title	Fund Balance
3400	Campus Shoppe	77,554.14
3420	Superior Sports	50,073.51
3501	Internet Com Maintance	170,240.18
3505	Photocopiers	167,090.07
3520	Parking	74,485.07
3530	Fleet Vehicles	158,240.92
3540	Central Stores	69,850.88
3650	Health Care Center	(157,934.65)
3655	Worksite Wellness	4,406.66
3660	Lukenda Building	326,389.94

Student Life & Government:

Fund	Title	Fund Balance
3810	Student Life Office	10,042.22
3811	Student Activity Media Fee	27,652.56
3820	Student Government	17,203.51
3821	University Activities Board	56,651.77
3822	Presidents Council	14,042.65
3823	Inter-Greek Council	6,294.54
3824	Judiciary Board	7,854.43
3825	Student Assembly Initiatives Fund	26.19
3830	Laker Media	14,057.03
3860	Ctr for Social Justice and Activism	958.72
3870	LSSU Volunteer Center	1,323.93

Club Sports:

Fund	Title	Fund Balance
3900	Club Sports	36,545.56
3901	CS M Hockey	15,792.95
3905	CS M Soccer	1,340.45
3906	CS W Soccer	746.54
3910	CS W Hockey	2,502.85
3911	CS W Softball	7,221.36
3912	CS Lacrosse	1,332.27
3913	CS Pep Band	8,851.48
3915	CS Dance & Cheer	900.95

Appendix D

Proposed FY25 General Fund Budgets by Unit

Unit	Title	Salaries	Supplies	Total
1000-10110-10	CJ, FS, & EMS Admin	(62,471)	(1,530)	(64,001)
1000-10111-10	Criminal Justice Instruct	(425,884)	(37,165)	(463,049)
1000-10112-10	Fire Science Instruct	(123,209)	(16,668)	(139,877)
1000-10113-10	EMT-Paramedic Instruct	(167,517)	(12,130)	(179,647)
1000-10120-10	Biology Admin	(49,430)	(460)	(49,890)
1000-10121-10	Biology Instruct	(685,521)	(44,945)	(730,466)
1000-10130-10	Natural Resources Admin	(34,780)	(3)	(34,783)
1000-10131-10	Chemistry & Physics Instruct	(665,990)	(99,977)	(765,967)
1000-10140-10	Chem, Envir, & Geo Admin	(42,430)	(480)	(42,910)
1000-10141-10	Geology Instruct	(154,413)	(32,802)	(187,215)
1000-10150-10	Math-Computer Science Admin	(49,953)	(9)	(49,962)
1000-10151-10	Math-Computer Science Instruct	(859,977)	(22,811)	(882,788)
1000-10161-10	Natural Resources Instruct	(509,111)	(26,897)	(536,008)
1000-10162-10	Environmental Science Instruct	(298,236)	(10,104)	(308,340)
1000-10163-10	Outdoor Rec & Leadership Instruct	(85,103)	(3,500)	(88,603)
1000-10170-10	Engineering-Technology Admin	(48,730)	(100)	(48,830)
1000-10171-10	General Engineering Instruct	(1,438,789)	(91,819)	(1,530,608)
1000-10180-10	Business Admin	(47,425)	(400)	(47,825)
1000-10181-10	Business Instruct	(1,050,252)	(11,984)	(1,062,236)
1000-10200-10	Education Admin	(22,328)	(2,100)	(24,428)
1000-10201-10	Education Instruct	(383,624)	(13,142)	(396,766)
1000-10210-10	Arts, Letters, & Social Sciences Admin	(42,430)	(375)	(42,805)
1000-10211-10	English Language Instruct	(309,398)	(652)	(310,050)
1000-10212-10	Communication Instruct	(18,848)	(25)	(18,873)
1000-10221-10	Foreign Language Instruct	(108,820)	(150)	(108,970)
1000-10222-10	History Instruct	(119,161)	(400)	(119,561)
1000-10223-10	Humanities Instruct	(148,026)	(606)	(148,632)
1000-10224-10	Fine & Perform Arts Instruct	(150,015)	(3,400)	(153,415)
1000-10241-10	Political Science Instruct	(120,622)	(825)	(121,447)
1000-10242-10	Psychology Instruct	(344,676)	(6,620)	(351,296)
1000-10243-10	Sociology Instruct	(234,958)	(535)	(235,493)
1000-10260-10	Nursing Admin	(42,430)	(4,505)	(46,935)
1000-10261-10	Nursing Instruct	(1,067,851)	(15,030)	(1,082,881)
1000-10263-10	Nursing Simulation Lab	(125,209)	(8,226)	(133,435)
1000-10270-10	Kinesiology & Psychology Admin	(42,430)	(201)	(42,631)
1000-10271-10	Kinesiology Instruct	(475,967)	(8,833)	(484,800)
1000-10272-10	Health & Fitness Instruct	(6,145)	(2,050)	(8,195)
1000-10290-10	Prison Education Program	(28,463)	(26,573)	(55,036)
1000-10299-10	GrantMatch-CostShare Instru-Reserch		(35,000)	(35,000)
Program 10: Instruction		(10,590,622)	(543,032)	(11,133,654)
Unit	Title	Salaries	Supplies	Total
1000-10300-20	CFRE Fish Hatchery	(84,083)	(6,550)	(90,633)
1000-10310-20	CFRE Operations	(480,776)	(33,000)	(513,776)
Program 20: Research		(564,859)	(39,550)	(604,409)

Unit	Title	Salaries	Supplies	Total
1000-10401-40	Escanaba Regional Admin	(81,156)	(2,005)	(83,161)
1000-10402-40	Petoskey Regional Admin		(1,200)	(1,200)
1000-10410-40	Library	(369,520)	(276,776)	(646,296)
1000-10411-40	Library Services		(17,802)	(17,802)
1000-10413-40	Center Engaged Teaching & Learning	(15,074)	(1,300)	(16,374)
1000-10414-40	Orientation	(4,093)	(35,800)	(39,893)
1000-10420-40	Technology Services	(594,666)	(118,620)	(713,286)
1000-10437-40	CFRE Kiosk	(14,326)	(12,100)	(26,426)
1000-10450-40	Academic Administration	(869)	(14,450)	(15,319)
1000-10451-40	Assessment Program	(31,658)	(173,050)	(204,708)
1000-10452-40	Honors Program Admin	(13,911)		(13,911)
1000-10454-40	Dean CoGLEE	(199,984)		(199,984)
1000-10456-40	Dean Arts & Sciences	(158,913)	(75)	(158,988)
1000-10457-40	Dean Health & Emergency Responders	(158,913)	(255)	(159,168)
1000-10458-40	Dean Bus, Engr, CS, & Math	(154,985)		(154,985)
1000-10470-40	Institutional Research	(71,982)	(25,669)	(97,651)
1000-10480-40	Academic Success Center	(75,768)	(603)	(76,371)
1000-10490-40	International Studies - Recruitment		(1,000)	(1,000)
1000-10495-40	Study Abroad		(500)	(500)
1000-10499-40	GrantMatch-CostShare Acad-StuSupprt		(130,000)	(130,000)
Program 40: Academic Support		(1,945,818)	(811,205)	(2,757,023)
Unit	Title	Salaries	Supplies	Total
1000-10416-50	Testing Services	(44,382)	(6,729)	(51,111)
1000-10510-50	Counseling	(102,215)	(39,198)	(141,413)
1000-10511-50	Accessibility Serv	(55,510)	(5,913)	(61,423)
1000-10520-50	Financial Aid Admin	(275,919)	(40,301)	(316,220)
1000-10530-50	Registrar	(179,441)	(15,730)	(195,171)
1000-10540-50	Cashiering&Shared Student Services	(108,647)	(400)	(109,047)
1000-10550-50	Native American Center	(23,539)	(545)	(24,084)
1000-10560-50	Career Services	(23,968)	(2,105)	(26,073)
1000-10561-50	Commencement		(17,900)	(17,900)
1000-10570-50	Admissions-Enrollment	(468,510)	(255,650)	(724,160)
1000-10580-50	Dean of Admissions and Marketing	(173,090)	(1,139)	(174,229)
Program 50: Student Services		(1,455,221)	(385,610)	(1,840,831)
Unit	Title	Salaries	Supplies	Total
1000-10800-55	University Scholarships-Awards		(4,252,226)	(4,252,226)
1000-10801-55	University Waivers and Other Aid		(1,270,585)	(1,270,585)
Program 55: Student Aid			(5,522,811)	(5,522,811)

Unit	Title	Salaries	Supplies	Total
1000-15900-60	Alumni Relations	(55,197)	(18,877)	(74,074)
1000-10601-60	Board of Trustees		(15,170)	(15,170)
1000-10603-60	Presidents Office	(488,292)	(84,680)	(572,972)
1000-10604-60	Office of the Provost	(262,842)	(10,020)	(272,862)
1000-10605-60	VP Business-Finance	(322,482)	(300)	(322,782)
1000-10606-60	Dean StudentAffairs	(134,760)	(1,200)	(135,960)
1000-10607-60	VP Advancement	(196,039)	(10,700)	(206,739)
1000-10610-60	Business Office Administration	(484,169)	(65,170)	(549,339)
1000-10611-60	Institutional Services		(1,021,700)	(1,021,700)
1000-10621-10	Budget Reserve-Academic		(95,000)	(95,000)
1000-10622-60	Budget Reserve-Non Academic		(202,000)	(202,000)
1000-10630-60	Purchasing Office	(128,340)	(1,100)	(129,440)
1000-10632-60	Receiving-Fleet-Stores	(48,519)		(48,519)
1000-10631-60	Mail-Copies-Fax Services		(9,140)	(9,140)
1000-10640-60	Sponsored Programs-Grants-Contracts	(108,325)	(4,698)	(113,023)
1000-10650-60	Human Resources	(417,726)	(17,885)	(435,611)
1000-10651-60	Employee Recruitment	(11,000)	(29,300)	(40,300)
1000-10652-60	Labor Relations		(20,000)	(20,000)
1000-10660-60	IT-Enterprise Application Services	(281,982)	(331,189)	(613,171)
1000-10670-60	Safety-Security	(349,610)	(11,590)	(361,200)
1000-10680-60	Integrated Marketing	(120,094)	(114,520)	(234,614)
1000-10685-60	Web Support	(56,451)	(110,550)	(167,001)
1000-10687-60	Graphics	(23,435)	(25,700)	(49,135)
1000-10690-60	Norris Center Administration	(393,920)	(52,115)	(446,035)
1000-10691-60	Arts Center Admin	(107,159)	(7,195)	(114,354)
1000-10692-60	Art Center Gallery Operation		(1,017)	(1,017)
Program 60: Institutional Support		(3,990,342)	(2,260,816)	(6,251,158)
Unit	Title	Salaries	Supplies	Total
1000-10700-70	Utilities		(1,895,443)	(1,895,443)
1000-10710-70	Facilities Administration	(255,058)	(106,485)	(361,543)
1000-10730-70	Trades	(486,895)	(482,900)	(969,795)
1000-10740-70	Custodial	(855,766)	(50,100)	(905,866)
1000-10750-70	Grounds	(264,479)	(129,470)	(393,949)
1000-10760-70	Minor Construction		(91,000)	(91,000)
1000-10780-70	Central Heating Plant	(350,724)	(66,100)	(416,824)
1000-10790-70	Norris Center Mtnce	(81,146)	(148,000)	(229,146)
1000-10791-70	Arts Center Mtnce		(15,500)	(15,500)
1000-10792-70	CFRE Building Mtnce		(50,700)	(50,700)
1000-10793-70	Cisler Center Utilities		(161,630)	(161,630)
Program 70: Physical Plant		(2,294,068)	(3,197,328)	(5,491,396)
	Totals	(20,840,930)	(12,760,352)	(33,601,282)
	Transfers			(3,734,048)
	Revenue			36,230,530
	Net			(1,104,800)

Unit	Title	Salaries	Supplies	Total
1000-15900-60	Alumni Relations	(55,197)	(18,877)	(74,074)
1000-10601-60	Board of Trustees		(15,170)	(15,170)
1000-10603-60	Presidents Office	(488,292)	(84,680)	(572,972)
1000-10604-60	Office of the Provost	(262,842)	(10,020)	(272,862)
1000-10605-60	VP Business-Finance	(322,482)	(300)	(322,782)
1000-10606-60	Dean StudentAffairs	(134,760)	(1,200)	(135,960)
1000-10607-60	VP Advancement	(196,039)	(10,700)	(206,739)
1000-10610-60	Business Office Administration	(484,169)	(65,170)	(549,339)
1000-10611-60	Institutional Services		(1,021,700)	(1,021,700)
1000-10621-10	Budget Reserve-Academic		(95,000)	(95,000)
1000-10622-60	Budget Reserve-Non Academic		(202,000)	(202,000)
1000-10630-60	Purchasing Office	(128,340)	(1,100)	(129,440)
1000-10632-60	Receiving-Fleet-Stores	(48,519)		(48,519)
1000-10631-60	Mail-Copies-Fax Services		(9,140)	(9,140)
1000-10640-60	Sponsored Programs-Grants-Contracts	(108,325)	(4,698)	(113,023)
1000-10650-60	Human Resources	(417,726)	(17,885)	(435,611)
1000-10651-60	Employee Recruitment	(11,000)	(29,300)	(40,300)
1000-10652-60	Labor Relations		(20,000)	(20,000)
1000-10660-60	IT-Enterprise Application Services	(281,982)	(331,189)	(613,171)
1000-10670-60	Safety-Security	(349,610)	(11,590)	(361,200)
1000-10680-60	Integrated Marketing	(120,094)	(114,520)	(234,614)
1000-10685-60	Web Support	(56,451)	(110,550)	(167,001)
1000-10687-60	Graphics	(23,435)	(25,700)	(49,135)
1000-10690-60	Norris Center Administration	(393,920)	(52,115)	(446,035)
1000-10691-60	Arts Center Admin	(107,159)	(7,195)	(114,354)
1000-10692-60	Art Center Gallery Operation		(1,017)	(1,017)
Program 60: Institutional Support		(3,990,342)	(2,260,816)	(6,251,158)
Unit	Title	Salaries	Supplies	Total
1000-10700-70	Utilities		(1,895,443)	(1,895,443)
1000-10710-70	Facilities Administration	(255,058)	(106,485)	(361,543)
1000-10730-70	Trades	(486,895)	(482,900)	(969,795)
1000-10740-70	Custodial	(855,766)	(50,100)	(905,866)
1000-10750-70	Grounds	(264,479)	(129,470)	(393,949)
1000-10760-70	Minor Construction		(91,000)	(91,000)
1000-10780-70	Central Heating Plant	(350,724)	(66,100)	(416,824)
1000-10790-70	Norris Center Mtnce	(81,146)	(148,000)	(229,146)
1000-10791-70	Arts Center Mtnce		(15,500)	(15,500)
1000-10792-70	CFRE Building Mtnce		(50,700)	(50,700)
1000-10793-70	Cisler Center Utilities		(161,630)	(161,630)
Program 70: Physical Plant		(2,294,068)	(3,197,328)	(5,491,396)
	Totals	(20,840,930)	(12,760,352)	(33,601,282)
	Transfers			(3,734,048)
	Revenue			36,230,530
	Net			(1,104,800)

Appendix E

Proposed FY25 General Fund Budget & FY25 YTD Actual Transactions

FY25 General Fund Proposed Budget & Actual			
	Proposed FY25 Budget	Actual FY25	
Revenue			
Tuition and Fees	19,384,430	17,781,830	91.7%
State Appropriations	15,482,500	2,629,800	17.0%
Gifts-Other	191,000	71,435	37.4%
Interest Income	120,000	-	0.0%
Department Activity	649,500	575,467	88.6%
Norris Center Revenue	147,600	36,273	24.6%
Arts Center Revenue	30,000	12,307	41.0%
Other Income	68,500	15,753	23.0%
Indirect Cost Recovery	157,000	34,991	22.3%
Total Revenue	36,230,530	21,157,856	58.4%
Expenditures			
Permanent Salaries	13,052,987	4,713,377	36.1%
Adjunct/Overload	767,450	148,289	19.3%
Summer/Winter Salaries	299,050	76,283	25.5%
Special Assignments	211,658	96,081	45.4%
Student Wages	588,922	215,299	36.6%
Overtime/Temp	207,572	108,105	52.1%
Fringe Benefits	5,592,286	2,351,788	42.1%
Scholarships	3,952,226	2,550,659	64.5%
University Waivers	1,270,585	627,700	49.4%
Debt Service	1,811,754	-	0.0%
Transfers	1,922,294	120,750	6.3%
Utilities	1,895,443	899,924	47.5%
Supplies & Services	5,342,099	2,345,958	43.9%
Total Expenditures	36,914,325	14,254,212	38.6%
Net Income/(Loss)			
	(683,795)	6,903,644	

Appendix F

Proposed FY25 Auxiliary Fund Budgets by Unit

Housing Funds:

Unit	Revenue	Expenditures	Transfers	Net	
Housing Administration	6,150	(1,320,523)	(792,978)	(2,107,351)	
Washer-Dryer		(5,000)	18,491	13,491	
425 W. Easterday House		(3,398)	(3,400)	(6,798)	
Brady Hall	698,700	(299,562)	(109,274)	289,864	
Osborn Hall	675,800	(334,450)	(106,375)	234,975	
Student Village	1,027,100	(246,056)	(153,330)	627,714	
Townhouses	530,200	(134,029)	(82,607)	313,564	
Ontario Hall		(1,400)		(1,400)	
Huron Hall	61,000	(32,346)	(9,797)	18,857	
Laker Hall	68,450	(18,480)	(10,956)	39,014	
Chippewa House	67,150	(29,570)	(10,725)	26,855	
Erie Hall	61,650	(33,604)	(9,855)	18,191	
Hillside House		(500)		(500)	
Ryan House		(13,645)		(13,645)	
Easterday House	48,700	(15,229)	(7,826)	25,645	
Moloney Hall	234,600	(95,212)	(37,680)	101,708	Profit/Loss
Neveu Hall	228,500	(82,104)	(34,782)	111,614	(308,201.63)

Cisler Operation Funds:

Unit	Revenue	Expenditures	Transfers	Net	
Food Services	1,970,790	(2,218,199)		(247,409)	
Laker Cafe		(162)		(162)	
Snack Bar-Galley	523,400	(420,519)		102,881	
Library Grab n' Go		(39)		(39)	
Snack Shack-Norris	154,000	(105,176)		48,824	
Catering & Bar Operations	427,500	(423,408)		4,092	
Walker Cisler Center	34,250	(297,049)		(262,799)	
WCC Guest Rooms	15,000	(2,000)		13,000	
ID Cards	300			300	Profit/Loss
Campus Shop	41,795	(47,225)		(5,430)	(346,741.69)

Athletic Operational Funds

Unit	Revenue	Expenditures	Transfers	Net	
Athletic Administration	287,400	(551,426)	240,000	(24,027)	
Sports Information		(169,137)	100,000	(69,137)	
Athletic Trainer		(206,345)	100,000	(106,345)	
Mens Hockey	160,000	(1,087,888)	250,460	(677,428)	
Mens Basketball	15,000	(346,047)	200,000	(131,047)	
Mens Tennis		(47,116)	52,000	4,884	
Mens Golf		(48,004)	40,000	(8,004)	
Mens Jr. Varsity Basketball		(13,890)	10,000	(3,890)	
Mens Swimming		(46,321)	30,000	(16,321)	
Womens Volleyball	5,800	(175,964)	103,000	(67,164)	
Womens Basketball	7,000	(322,824)	209,692	(106,132)	
Womens Tennis		(47,081)	52,000	4,919	
Womens Golf		(47,704)	40,000	(7,704)	
Womens Jr. Varsity Basketball			10,000	10,000	
Womens Swimming		(46,321)	30,000	(16,321)	
Cross Country		(61,857)	56,840	(5,017)	
Track-Field		(119,896)	85,000	(34,896)	
					Profit/Loss
					(1,253,630.18)

Athletic Activity Funds

Unit	Revenue	Expenditures	Transfers	Net	
Athletic Administration Activities	67,553	(38,053)		29,500	
Mens Hockey Activities	116,000	(104,191)	(11,809)	(0)	
Mens Basketball Activities	91,787	(90,311)		1,476	
Mens Tennis Activities	2,000		(2,000)	0	
Womens Volleyball Activities	4,850	(1,850)	(3,000)	0	
Womens Basketball Activities	14,155	(3,613)	(9,692)	850	
Womens Tennis Activities	2,000		(2,000)	0	
Cross Country Activities	7,140	(300)	(6,840)	0	
Track-Field Activities	35,000		(35,000)	0	
Mens Hockey Camps	80,000	(37,319)		42,681	
Mens Basketball Camps	15,000	(7,869)		7,131	
Womens Volleyball Camp	35,000	(15,866)		19,134	
Womens Basketball Camps	15,000	(3,330)		11,670	
					Profit/Loss
					112,441.89

Club Sport Funds

Unit	Revenue	Expenditures	Transfers	Net	
Club Sports-M Hockey	78,250	(152,847)	59,597	(15,000)	
Club Sports-W Hockey	75,000	(126,830)	49,830	(2,000)	
Club Sports - Pep Band Activities		(507)		(507)	
					Profit/Loss
					(17,507.02)

Other Auxiliary Funds

Unit	Revenue	Expenditures	Transfers	Net	
Residential Life	1,000	(63,925)	64,537	1,612	
Superior Sports	316,000	(333,782)		(17,782)	
Internet Communication Services		(401,165)	334,743	(66,422)	
Copiers	61,000	(39,000)	(50,000)	(28,000)	
Parking	119,000	(34,348)	(100,000)	(15,348)	
Receiving-Fleet-Stores - Vehicles	95,000	(93,110)		1,890	
Receiving-Fleet- Stores - Central Stores	10,000	(9,830)		170	
Health Care Center	261,201	(439,855)	30,000	(148,653)	
Student Health Services	126,000	(116,196)	(30,000)	(20,196)	
Arizona Building	247,248	(172,248)	(75,000)	(0)	
Student Life Office		(18,887)	18,491	(396)	
Student Activity Media Fee	180,000		(180,000)	0	
Center for Social Justice and Activism		(10,700)	18,491	7,791	Profit/Loss
					(285,333.82)

Total Auxiliary Fund Summary

Unit	Revenue	Expenditures	Transfers	Net	Profit/Loss
All Auxiliaries	9,405,419	(11,832,638)	328,246	(2,098,972)	(2,098,972)
				Beginning Balance	(1,412,915)
				Ending Balance	(3,511,888)