

Budget Advisory Committee
September 18, 2024 – 3:00 p.m.
President's Conference Room

Members Present		
Phil Oldham	Claire Stinson	Cynthia Polk-Johnson
Kevin Braswell	Mark Willson	Karen Lykins
Lee Wray	Rob Owens	Troy Perdue
John Liu	Tom Payne	Lisa Zagumny
Joseph Slater	Daren Snider	Kim Hanna
Mike Gotcher	Jennifer Shank	Kelly McCallister
Darron Smith	Julie Baker	Robert Wilbanks
Alfred Kalyanapu	Michael Allen	Mustafa Rajabali
Kristine Craven	Harrison Simpson	Kevin Vedder
Terri McWilliams	Emalee Hamblen	Emily Wheeler
Matt Trengove	Lauren Hall	
Others Present		
Carol Holley		
Becky Smith		
Bedelia Russell		
Members Absent		
Lori Bruce	Terry Saltsman	Brian Seiler
Dan Warren		

Dr. Stinson called the meeting to order at 3:03 p.m. and thanked everyone for their attendance. The agenda and minutes of the April 24, 2024, meeting was distributed previously via email to committee members.

Approval of Agenda: Dr. Stinson asked for a motion for the approval of the agenda. Harrison Simpson moved to approve the agenda and Robert Wilbanks seconded.

Approval of Minutes: Dr. Stinson asked for a motion to approve the minutes of the April 18, 2024, meeting. Kevin Braswell moved to approved. Rob Owens seconded.

Dr. Oldham thanked everyone for their attendance. He stated the Board approved the June/proposed budget, it did not include enrollment increases or tuition increases. Information will be shared at the September Board of Trustees meeting next week regarding the compensation and classification study. The university has a healthy budget, and we will address strategic priorities as it continues to grow.

Terri McWilliams presented the reconciliation of E & G Permanent Budget Changes FY24-25(Attachment A). The Revised FY24-25 revenue will change slightly due to using early Fall 2024 revenue before we have reached the 25% refund period, and the estimated spring enrollment and revenue will be updated after the spring. Committee members had several questions and discussions around the items listed on the handout, carryforwards, summer school budget, TAF fees. Members requested carryforward and IDC information be sent out for their review, Terri McWilliams will distribute once they are available. Dr. Oldham thanked everyone for helpful discussions and welcomed any ideas going forward.

Adjournment: Dr. Stinson thanked everyone for their attendance and the meeting adjourned at 4:55 p.m.

Reconciliation of E&G Permanent Budget Changes FY24-25

REVENUES

Proposed FY24-25

New State Appropriations	
Outcomes Growth (New funding)	853,000
Reallocation of Base Outcomes	(467,200)
Salary Pool	1,839,600
Indirect Cost Revenue - 30% University	300,000

REVISED FY24-25

Maintenance Revenue from Fall Enrollment Actuals (includes 5% tuition increase)*	4,339,442
Out-of-State Revenue from Fall Enrollment Actuals	<u>(259,361)</u>
	4,080,081

*Revenue projections are conservatively estimating Spring Revenues based on Fall enrollments

Total FY24-25 Revenue Increases	\$	6,605,481
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EXPENDITURES

Market Salaries Priority

3% Raise Pool - State Portion	1,839,600	
Faculty Promotions	378,052	
Other	68,298	
Univeristy Funded Merit Raise, Phase 2 Comp Adjustments, FLSA Adjustments & Benefits	<u>2,050,728</u>	
		\$ 4,336,678

Emerging Opportunites Priority

IDC Allocated to new Positions: 1 IT position; 2 VP Research Positions	300,000	
Health Service Positions - 2 positions	202,860	
Student Affairs Position	93,772	
School of Human Ecology - 2 Faculty Design Studies positions	191,700	
Coordinator of Faculty Success	99,400	
Athletic Trainer	126,000	
Tech Transfer Pride Scholarship	388,111	
Athletics - COA/Alston	<u>436,960</u>	
		1,838,803
Operating Budget Priority		-
Software Contracts	<u>430,000</u>	
		430,000

Building Reserves Priority

Total Permanent Budget Expenses Increases from Proposed FY25-Revised FY25	\$	6,605,481
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Difference Permanent (Revenue - Expenses)	\$	-
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Funding Priorities Using Temporary Dollars in FY24-25 * NEED to Identify Permanent Funding

Scholarships - State Mandated, Presidential and Transfer	\$ 1,028,041
Athletics - Operating, Travel, Scholarships, NCAA Loss Revenue	544,459
Marketing and Recruitment	750,000
College Town Kickoff	151,000
Week of Welcome	57,200
Utilities	581,000
Student Engagement	61,000
Total One-Time Funding	<u>\$ 3,172,700</u>