

BUDGET REVISION
February 21, 2024
Description of Significant Changes

| Description | Original Budget | Difference | Revised Budget |
|--|-------------------|------------------|-------------------|
| Total Income Changes | 67,647,962 | (649,234) | 66,998,728 |
| Total Expenditure Changes | 67,647,962 | (649,234) | 66,998,728 |
| NET | - | - | - |
| SIGNIFICANT INCOME CHANGES | | | |
| Tuition -- Credit <i>Explanation: Adjust to actual</i> | 19,866,250 | (1,047,000) | 18,819,250 |
| Fees -- Credit <i>Explanation: Adjust to actual</i> | 3,717,354 | (26,752) | 3,690,602 |
| Fees -- NonCredit <i>Explanation: Adjust to actual</i> | 1,058,632 | (16,982) | 1,041,650 |
| Interest Income <i>Explanation: Increase estimate based on current year performance</i> | 1,000,000 | 400,000 | 1,400,000 |
| Miscellaneous Income <i>Explanation: Insurance proceeds</i> | - | 180,000 | 180,000 |
| Bookstore <i>Explanation: Adjust commission to actual</i> | 170,000 | (70,000) | 100,000 |
| Food Service <i>Explanation: Adjust to actual</i> | 250,000 | 200,000 | 450,000 |
| Debt Retirement -- Credit <i>Explanation: Pledged to fund revenue bond payments</i> | (2,130,000) | 40,000 | (2,090,000) |
| Debt Retirement -- Investment/Bookstore/Vend <i>Explanation: Pledged to fund revenue bond payments</i> | (1,227,000) | (300,000) | (1,527,000) |
| TOTAL Significant Income Changes | 22,705,236 | (640,734) | 22,064,502 |
| SIGNIFICANT EXPENDITURE CHANGES | | | |
| Workers Compensation <i>Explanation: Increase to adjust for current year claim payments</i> | 54,480 | 75,000 | 129,480 |
| Unemployment Comp <i>Explanation: Increase to adjust for current year claim payments</i> | 10,000 | 20,000 | 30,000 |
| Staff Longevity Payment <i>Explanation: Increase to actual calculations</i> | 199,478 | 36,491 | 235,969 |
| Arts & Science <i>Explanation: Modify travel study tour budgets to actual</i> | 14,017,890 | 47,786 | 14,065,676 |
| Health Professions <i>Explanation: Modify travel study tour budgets to actual</i> | 12,051,313 | (58,807) | 11,992,506 |
| Departmental Reductions <i>Explanation: Various departmental accounts - adjusted to reflect expected needs for remainder of year</i> | | (232,311) | (232,311) |
| Scholarships/Exemptions <i>Explanation: Scholarships, waivers and exemptions - adjusted after analysis and application of TPEG</i> | 3,036,770 | 68,247 | 3,105,017 |
| 23-24 Salary Worksheets <i>Explanation: Various salary accounts - net reduction to reflect updated annual estimates</i> | 41,724,236 | (624,760) | 41,099,476 |
| TOTAL Significant Expenditure Changes | 71,094,167 | (668,354) | 70,425,813 |