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Finance & Administration



# Budget Status FY23

Delta State University  
E&G Fund(s) Operations  
**Budget versus Actual**

For the Period of July 1, 2022 Through **March 31, 2023**

	Original Budget * FY 2023	Revised Budget FY 2023	Actual FY 2023	Dollar Variance		Percentage Variance
<b>Sources of Funding</b>						
Tuition	\$22,213,835	\$19,963,160	\$17,877,520.81	(\$2,085,639)	1	-10%
State Appropriations	32,524,694	\$32,524,694	\$17,677,139.14	(14,847,555)	2	-46%
Federal Appropriations	0	\$0	0	0		0%
Local Appropriations	0	\$0	0	0		0%
Federal Grants and Contracts	426,300	\$426,300	69,074	(357,226)	3	-84%
State Grants and Contracts	0	\$0	20,137	20,137		0%
Local Grants and Contracts	1,000,000	\$1,000,000	0	(1,000,000)	4	-100%
Private Gifts, Grants and Contracts	23,700	\$23,700	38,292	14,592		62%
Sales and Services	714,100	\$714,100	405,627	(308,473)	5	-43%
Auxiliary	0	\$0	0	0		0%
Other Sources	3,704,348	\$2,641,753	187,237	(2,454,516)	6	-93%
Transfers In (Fund Balance)	0	0	1,515	1,515		0%
<b>Total Sources of Funding</b>	<b>\$60,606,977</b>	<b>\$57,293,707</b>	<b>\$36,276,543</b>	<b>(\$21,017,164)</b>		<b>-37%</b>
<b>Uses of Funding (by Function)</b>						
Instruction	\$22,690,648	\$22,690,648	\$13,817,584	(\$8,873,064)		-39%
Research	4,700	4,700	\$500	(4,200)		-89%
Public Service	298,994	298,994	\$123,666	(175,328)		-59%
Academic Support	5,506,241	5,506,241	\$4,083,020	(1,423,221)		-26%
Student Services	6,198,903	5,920,034	\$4,429,394	(1,490,640)		-25%
Institutional Support	8,292,716	8,292,716	\$5,815,757	(2,476,959)		-30%
O & M of Plant	13,425,601	10,337,199	\$4,575,272	(5,761,927)		-56%
Scholarships & Fellowships	4,189,174	4,189,174	\$4,206,635	17,461		0%
Auxiliary	0	0	\$70,061	70,061		0%
Transfers Out	0	0	0	0		0%
<b>Total Uses of Funding</b>	<b>\$60,606,977</b>	<b>\$57,239,707</b>	<b>\$37,121,890</b>	<b>(\$20,117,817)</b>		<b>-35%</b>
<b>Net Effect - all Operations</b>			<b>(\$845,347)</b>		<b>7</b>	

# E&G Fund Budget versus Actual

## For the Period July 1, 2022 through March 31, 2023

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*Use the section below to elaborate on reasons for negative variances, or to provide additional information that will be useful to the reader. If overall "net" operations are tracking negative, please provide end-of-year projections and steps that the university plans to take to mitigate overall losses.*

### Notes:

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1 Summer school is expected to generate \$1,180,000.00 in revenue, so we expect to end the fiscal year short.

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2 State appropriations are received on a monthly basis, all expected to be realized by June 30, 2023.

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3 Federal grant activity picks up during the summer, resulting in higher indirect returns for the University.

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4 Local grants and contracts revenue is estimated to be about \$700,000.00 from Foundation's reimbursement of salaries, expected in June 2023.

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5 Sales and services revenue is down compared to prior years due to a decrease in student enrollment.

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6 Other revenue sources budget has been overstated to offset expenditures.

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7 Expenditures will need to be dramatically reduced in the last quarter of the fiscal year to balance budget at year-end.

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# FY23 Revenue Budget Update



<b>Delta State University</b>				
<b>FY23 Budget Forecast as of 03-31-2023</b>				
		<b>FY23 Budget</b>	<b>Change Projected</b>	<b>Projection</b>
Prior Year Revenue		\$ 50,071,960.00		\$ 50,071,960.00
Reduction of projected tuition (does not include 3% increase)		\$ (2,443,353.00)	\$ (706,625.10)	\$ (3,149,978.10)
3% tuition increase		\$ 545,000.00	\$ (33,712.50)	\$ 511,287.50
Less one time HEERF transfer for loss revenue		\$ (1,000,000.00)		\$ (1,000,000.00)
Increase in summer school		\$ 700,000.00	\$ 100,000.00	\$ 800,000.00
Less decrease in non-credit		\$ (300,000.00)	\$ 300,000.00	\$ -
Plus increase in non-credit		\$ 6,947.00		\$ 6,947.00
Less other fees		\$ (400,000.00)	\$ 340,577.65	\$ (59,422.35)
Transfer of aux net revenue		\$ 750,000.00	\$ (750,000.00)	\$ -
Administrative fee of designated funds (108)		\$ 600,000.00	\$ 20,000.00	\$ 620,000.00
Increase in indirect from grants		\$ 300,000.00	\$ (140,000.00)	\$ 160,000.00
State appropriations additional funding		\$ 2,736,610.00		\$ 2,736,610.00
State Earmarks		\$ 15,951.00		\$ 15,951.00
Loss in other misc revenue based on current revenue projections			\$ (2,684,990.70)	\$ (2,684,990.70)
<b>Total Revenue Projected</b>		<b>\$ 51,583,115.00</b>	<b>\$ (3,554,750.65)</b>	<b>\$ 48,028,364.35</b>

## FY23 Budget Balancing Actions Taken

1. Earlier cut-off of procurement, travel, P-cards
2. Shifted purchases to other sources
3. Promote Summer School (last significant revenue before 6-30)
4. Encourage Grant spending (which generates Indirect Cost Revenue)
5. Delay hiring until 7-1, unless approved by full Executive Cabinet

We will end the year within our budget



# Budget Plans for FY24

# Budget Timeline

Budget Phase	Out to Direct Reports	Returned to CFO	Present to E. C.	Present to Cabinet
Phase 1 (Facilities)	January 10	February 11	February 18	March 21
Phase 2 (New & Exp)	January 10	February 11	February 18	March 21
Phase 3 (Ongoing Operations)	March 18	March 29	April 22	April 25
Scholarships			Feb 28	March 21
Revenues			March 21	March 24



# Changes in Budget Process

Decision was made to prepare a more realistic budget. Expenditure cuts needed to align with revenue.

Decided to strictly limit Phase I, Phase II & Phase III requests at this time. Only first requests were reviewed and discussed by EC. No position related requests were considered

Facilities, renewal & replacement and equipment request were set aside for review after the E&G budget is balanced and state capital funds are determined. R&R funds will be used to address priorities

Original budget deadlines were extended due to the magnitude of cuts needed

Finance & Administration staff provided vacancy list, revenue reports and met with EC members one-on-one. Cuts were suggested per review of prior years unspent funds, but decisions left to EC members

Balancing is still in progress

A balanced budget will be submitted to the IHL

# FY24 Budget Assumptions

- 1 No across-the-board salary increases
- 2 Salaries permitted for promotions, status changes, etc.
- 3 All areas expected to contribute to cost reductions, but majority of budget & position vacancies are in Academic Affairs
- 4 Where possible, cuts focused on areas with other funding sources
- 5 Tuition estimated based upon FY23 actual, not projections
- 6 Any added enrollment based revenue will be saved (contingency, unmet needs)
- 7 No increases in Tuition & Fees (except Food Services Contract +3%)
- 8 Minimal funds available for new requests

### 1st DRAFT FY24 Revenue Projections

Description	2023					2023 Budget	Requested		Difference
	2021 End	Year Actual	2022 End	Year Actual	March 10 Actual		2024	Budget	
General Tuition	\$ 17,601,890.55		\$ 16,571,276.20		\$ 16,405,304.31	\$ 16,488,743.00	\$ 16,428,136.00	\$ (60,607.00)	
Non-Resident Fees	\$ 106,000.00		\$ 90,500.00		\$ 76,000.00	\$ -	\$ 76,000.00	\$ 76,000.00	
Summer School Tuition	\$ 2,541,417.02		\$ 2,297,743.56		\$ 935,047.68	\$ 2,115,951.00	\$ 2,300,000.00	\$ 184,049.00	
General Extension	\$ 362,329.35		\$ 348,844.91		\$ 51,399.99	\$ 440,455.00	\$ 300,000.00	\$ (140,455.00)	
Intercession Scheduling Fee	\$ -		\$ 40.00		\$ -	\$ -	\$ -	\$ -	
Non-Credit Courses	\$ 23,898.08		\$ 28,438.00		\$ 21,650.30	\$ 50,000.00	\$ 25,000.00	\$ (25,000.00)	
Dual enrollment Fees	\$ 113,352.00		\$ 66,682.00		\$ 38,025.00	\$ 20,200.00	\$ 40,000.00	\$ 19,800.00	
Music Fee	\$ 10,650.00		\$ 9,400.00		\$ 8,400.00	\$ 14,000.00	\$ 10,000.00	\$ (4,000.00)	
Re-Registration Fee	\$ 6,100.00		\$ 7,800.00		\$ 3,100.00	\$ 7,500.00	\$ 7,500.00	\$ -	
Misc Student Fee	\$ 550.00		\$ 23,105.00		\$ 330.00	\$ 15,000.00	\$ 500.00	\$ (14,500.00)	
Materials & Lab Fee	\$ 990.00		\$ 13,810.00		\$ 7,390.00	\$ 16,800.00	\$ 7,240.00	\$ (9,560.00)	
Late Registration Fee	\$ 4,050.00		\$ 2,500.00		\$ 1,650.00	\$ 10,000.00	\$ 2,500.00	\$ (7,500.00)	
No Show Fee	\$ 9,775.00		\$ 11,595.00		\$ 9,250.00	\$ 10,500.00	\$ 10,500.00	\$ -	
Late Payment Fee	\$ 14,425.00		\$ 11,900.00		\$ 12,425.00	\$ 12,000.00	\$ 12,000.00	\$ -	
Cap & Gown Rental Fees	\$ 51,967.80		\$ 52,761.95		\$ 30,510.00	\$ -	\$ -	\$ -	
Testing Fees	\$ 50.00		\$ 110.00		\$ 180.00	\$ 5,000.00	\$ -	\$ (5,000.00)	
Application Fee	\$ 76,333.68		\$ 48,187.70		\$ 31,360.21	\$ 89,000.00	\$ 47,500.00	\$ (41,500.00)	
Capital Improvement Fees	\$ 318,804.61		\$ 290,150.00		\$ 242,647.83	\$ 300,000.00	\$ 250,000.00	\$ (50,000.00)	
General Support	\$ 16,891,916.34		\$ 17,444,699.00		\$ 12,908,648.00	\$ 19,713,808.00	\$ 20,495,295.00	\$ 781,487.00	
Capital Expenditures Fund	\$ -		\$ 283,780.53		\$ 234,140.68	\$ 6,545,862.00	\$ -	\$ -	
Education Enhancement	\$ 2,993,550.00		\$ 3,319,523.00		\$ 2,500,748.00	\$ 6,265,024.00	\$ 3,787,024.00	\$ -	
Special Funds-State	\$ -		\$ -		\$ 9,000.00	\$ -	\$ -	\$ -	
Administrative Cost Recoveries-Fed	\$ 25,167.38		\$ 28,025.92		\$ 2,390.00	\$ 46,800.00	\$ 28,000.00	\$ (18,800.00)	
Recovery of Indirect Cost-Federal	\$ 101,375.47		\$ 107,023.22		\$ 45,412.15	\$ 379,500.00	\$ 170,676.93	\$ (208,823.07)	
Dept of Finance Administration	\$ 1,946,536.00		\$ -		\$ -	\$ -	\$ -	\$ -	
Recovery of Indirect Cost - State	\$ -		\$ 7,656.16		\$ 19,337.49	\$ -	\$ -	\$ -	
City Of Cleveland	\$ 3,589.31		\$ 1,200.00		\$ 800.00	\$ 1,200.00	\$ 1,200.00	\$ -	
NCAA	\$ -		\$ -		\$ 8,000.00	\$ -	\$ -	\$ -	
DSU Foundation	\$ 784,254.50		\$ 700,553.22		\$ -	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	
Recovery of Indirect Cost - Private	\$ 17,879.21		\$ 19,184.29		\$ 24,981.84	\$ 22,500.00	\$ 22,500.00	\$ -	
Sales-Pay for Print	\$ 3,251.44		\$ 2,918.86		\$ -	\$ 4,000.00	\$ 2,500.00	\$ (1,500.00)	
Services-Faculty Activity Fees	\$ 1,391.34		\$ 3,166.50		\$ 3,029.78	\$ 7,500.00	\$ 2,500.00	\$ (5,000.00)	
Services-Registration Fees	\$ 249,761.27		\$ 303,623.15		\$ 269,205.00	\$ 450,000.00	\$ 300,000.00	\$ (150,000.00)	
Services-Fines	\$ 59.10		\$ -		\$ (1.20)	\$ 4,000.00	\$ -	\$ (4,000.00)	
Rent-Dorm, House, or Apartments	\$ -		\$ 150.00		\$ -	\$ -	\$ -	\$ -	
Rent-Facilities	\$ 86,998.47		\$ 50,882.25		\$ 89,142.35	\$ 178,600.00	\$ 90,000.00	\$ (88,600.00)	
Rent-Transcripts	\$ 66,746.12		\$ 60,389.70		\$ 38,743.93	\$ 70,000.00	\$ 60,000.00	\$ (10,000.00)	
Investment Income	\$ 16,818.16		\$ 29,351.68		\$ 140,709.91	\$ 225,000.00	\$ 210,000.00	\$ (15,000.00)	
Other Misc Income	\$ 169,914.35		\$ 376,778.56		\$ 46,480.56	\$ 3,347,359.00	\$ 250,000.00	\$ (3,097,359.00)	
Other Misc Income-Dormant Accts	\$ -		\$ -		\$ -	\$ 500,000.00	\$ -	\$ (500,000.00)	
Other Transfers	\$ (7,000.00)		\$ (3,658,538.09)		\$ (1,515.05)	\$ -	\$ -	\$ -	
<b>Total from Accounts</b>	<b>\$ 44,594,791.55</b>		<b>\$ 38,955,212.27</b>		<b>\$ 34,213,923.76</b>	<b>\$ 58,356,302.00</b>	<b>\$ 45,936,571.93</b>	<b>\$ (3,395,868.07)</b>	

YELLOW	FY23 Overestimated
GREEN	FY24 Increase
RED	FY24 Decrease