

**COLLEGE OF CHARLESTON
PROPOSED BUDGET 2021-2022
SUMMARY**



	APPROVED PERMANENT 2020-2021 BUDGET	RECOMMENDED PERMANENT CHANGES 2021-2022	PROPOSED PERMANENT 2021-2022 BUDGET	RECOMMENDED PERMANENT % INCREASE 2021-2022
EDUCATION & GENERAL:				
REVENUE				
Unrestricted				
Tuition Revenue Fall & Spring	\$ 148,261,901	\$ 11,316,849	\$ 159,578,750	7.63%
Abatements and Scholarships	(27,247,257)	(3,813,987)	(31,061,244)	14.00%
Maymester / Summer School	10,241,046	-	10,241,046	0.00%
Credit Hour Restructure	600,000	(176,020)	423,980	-29.34%
	<u>\$ 131,855,690</u>	<u>\$ 7,326,842</u>	<u>\$ 139,182,532</u>	<u>5.56%</u>
State Appropriation	\$ 30,814,507	\$ 2,648,575	\$ 33,463,082	8.60%
	<u>\$ 30,814,507</u>	<u>\$ 2,648,575</u>	<u>\$ 33,463,082</u>	<u>8.60%</u>
School Fees and Lab Fees	\$ 10,681,500	\$ (74,655)	\$ 10,606,845	-0.70%
Grants and Contracts	260,000	-	260,000	0.00%
Miscellaneous Fees	554,381	257,728	812,109	46.49%
	<u>\$ 11,495,881</u>	<u>\$ 183,073</u>	<u>\$ 11,678,954</u>	<u>1.59%</u>
Total Unrestricted Revenue	<u>\$ 174,166,078</u>	<u>\$ 10,158,490</u>	<u>\$ 184,324,568</u>	<u>5.83%</u>
Designated Revenue				
Student Clubs and Sports Clubs	\$ 1,520,000	\$ 34,939	\$ 1,554,939	2.30%
Campus Recreation Services	160,000	-	160,000	0.00%
Non-Degree Education/Other Programs	1,000,000	-	1,000,000	0.00%
Total Designated Revenue	<u>\$ 2,680,000</u>	<u>\$ 34,939</u>	<u>\$ 2,714,939</u>	<u>1.30%</u>
Total E&G Revenue	<u>\$ 176,846,078</u>	<u>\$ 10,193,429</u>	<u>\$ 187,039,507</u>	<u>5.76%</u>
EXPENSE				
Unrestricted Expense				
1. President	\$ 5,078,986	\$ 78,705	\$ 5,157,691	1.55%
2. University Marketing & Enrollment Planning	5,592,752	772,445	6,365,197	13.81%
3. Provost	14,862,037	593,200	15,455,237	3.99%
4. Schools	61,793,785	1,758,682	63,552,467	2.85%
5. Business Affairs	15,384,509	940,610	16,325,119	6.11%
7. Facilities Management	13,564,854	246,819	13,811,673	1.82%
8. Institutional Advancement	2,503,443	-	2,503,443	0.00%
9. Student Affairs	3,823,681	299,242	4,122,923	7.83%
10. Information Technology	15,579,771	2,216,888	17,796,659	14.23%
11. General Institution	35,982,260	2,043,484	38,025,744	5.68%
Total Unrestricted Expense	<u>\$ 174,166,078</u>	<u>\$ 8,950,075</u>	<u>\$ 183,116,153</u>	<u>5.14%</u>
Designated Expense				
Instruction	\$ 500,000	\$ -	\$ 500,000	0.00%
Research	250,000	-	250,000	0.00%
Public Service	250,000	-	250,000	0.00%
Student Services	1,680,000	34,939	1,714,939	2.08%
Total Designated Expense	<u>\$ 2,680,000</u>	<u>\$ 34,939</u>	<u>\$ 2,714,939</u>	<u>1.30%</u>
Total E&G Expense	<u>\$ 176,846,078</u>	<u>\$ 8,985,014</u>	<u>\$ 185,831,092</u>	<u>5.08%</u>
E&G MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ 1,208,415</u>	<u>\$ 1,208,415</u>	<u>N/A</u>

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AUXILIARIES (CAMPUS SERVICES):				
REVENUE				
Campus Services				
1. College Stores	\$ 550,000	\$ 150,000	\$ 700,000	27.27%
2. Vending	69,500	6,000	75,500	8.63%
3. Housing: Residence Halls / Historic Houses	14,193,296	11,591,678	25,784,974	81.67%
4. Food Service	8,069,797	5,529,982	13,599,779	68.53%
5. Parking	1,729,195	495,305	2,224,500	28.64%
	<u>\$ 24,611,788</u>	<u>\$ 17,772,965</u>	<u>\$ 42,384,753</u>	<u>72.21%</u>
EXPENSE				
Campus Services				
1. College Stores	\$ 777,705	\$ (106,974)	\$ 670,731	-13.76%
2. Vending	69,500	(3,000)	66,500	-4.32%
3. Housing: Residence Halls / Historic Houses	34,425,022 ¹	4,570,363 ¹	38,995,385	13.28%
4. Food Service	9,196,221	3,190,311	12,386,532	34.69%
5. Parking	2,345,422 ²	(130,344) ²	2,215,078	-5.56%
	<u>\$ 46,813,870</u>	<u>\$ 7,520,356</u>	<u>\$ 54,334,226</u>	<u>16.06%</u>
CAMPUS SERVICES MARGIN (CHANGE IN FUND BALANCE)	<u>\$ (22,202,082) ³</u>	<u>\$ 10,252,609</u>	<u>\$ (11,949,473)</u>	<u>N/A</u>
1 HOUSING				
Includes debt service payments of \$4,847,519 2020-2021.				
Includes projected capital project transfers of \$18,000,000 for 2020-2021.				
Includes debt service payments of \$4,850,519 2021-2022.				
Includes projected capital project transfers of \$21,130,000 for 2021-2022.				
2 PARKING				
Includes debt service payments of \$660,738 for 2020-2021.				
Includes debt service payments of \$660,410 for 2021-2022.				
3 CAMPUS SERVICES FUND BALANCE				
2020-2021 Fund Balance \$42,412,454				
AUXILIARIES (HEALTH SERVICES):				
REVENUE				
Health Services	\$ 1,596,705	\$ 34,939	\$ 1,631,644	2.19%
EXPENSE				
Health Services	<u>\$ 1,596,705</u>	<u>\$ 34,939</u>	<u>\$ 1,631,644</u>	<u>2.19%</u>
HEALTH SERVICES MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
AUXILIARIES (ATHLETICS):				
REVENUE				
Athletics	\$ 15,419,306	\$ 273,298	\$ 15,692,604	1.77%
EXPENSE				
Athletics	<u>\$ 15,419,306</u>	<u>\$ 273,298</u>	<u>\$ 15,692,604</u>	<u>1.77%</u>
ATHLETICS MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Total Auxiliary Enterprises Revenue	<u>\$ 41,627,799</u>	<u>\$ 18,081,202</u>	<u>\$ 59,709,001</u>	<u>43.44%</u>
Total Auxiliary Enterprises Expense	<u>\$ 63,829,881</u>	<u>\$ 7,828,593</u>	<u>\$ 71,658,474</u>	<u>12.26%</u>

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RESTRICTED:				
REVENUE				
Restricted Revenue				
Federal Governmental Grants & Contracts	\$ 5,500,000	\$ -	\$ 5,500,000	0.00%
State, Local, Nongovernmental Gifts, Grants & Contracts	1,150,000	-	1,150,000	0.00%
Federal Student Aid (Pell, SEOG, FWS, Scholarships)	12,500,000	-	12,500,000	0.00%
Total Restricted Revenue	\$ 19,150,000	\$ -	\$ 19,150,000	0.00%
EXPENSE				
Restricted Expense				
Instruction	\$ 175,000	\$ -	\$ 175,000	0.00%
Research	5,750,000	-	5,750,000	0.00%
Public Service	525,000	-	525,000	0.00%
Student Services	200,000	-	200,000	0.00%
Student Aid	12,500,000	-	12,500,000	0.00%
Total Restricted Revenue	\$ 19,150,000	\$ -	\$ 19,150,000	0.00%
RESTRICTED MARGIN (CHANGE IN FUND BALANCE)	\$ -	\$ -	\$ -	N/A