

**COLLEGE OF CHARLESTON
PROPOSED BUDGET 2020-2021
SUMMARY**

| | AMENDED 2019-2020 BUDGET | RECOMMENDED ADDITIONS 2020-2021 | PROPOSED 2020-2021 BUDGET | PROPOSED TEMP 2020-2021 BUDGET |
|---|--------------------------------|---------------------------------------|---------------------------------|--------------------------------------|
| REVENUE | | | | |
| Unrestricted Revenue | \$ 201,191,912 * | \$ 3,721,423 | \$ 204,913,335 | \$ 51,228,334 |
| Estimated Carryforward | 4,000,000 | (4,000,000) | - | - |
| Total Unrestricted Revenue | \$ 205,191,912 | \$ (278,577) | \$ 204,913,335 | \$ 51,228,334 |
| Designated Revenue | | | | |
| Student Clubs and Sports Clubs | \$ 1,520,000 | | \$ 1,520,000 | \$ 380,000 |
| Campus Recreation Services | 160,000 | | 160,000 | 40,000 |
| Non-Degree Education/Other Programs | 1,000,000 | | 1,000,000 | 250,000 |
| Total Designated Revenue | \$ 2,680,000 | \$ - | \$ 2,680,000 | \$ 670,000 |
| Total E&G Revenue | \$ 207,871,912 | \$ (278,577) | \$ 207,593,335 | \$ 51,898,334 |
| Auxiliary Revenue | \$ 68,489,545 | \$ 3,004,095 | \$ 71,493,640 | \$ 17,873,410 |
| Restricted Revenue | | | | |
| Federal Governmental Grants & Contracts | \$ 7,000,000 | \$ (1,500,000) | \$ 5,500,000 | \$ 1,375,000 |
| State, Local, Nongovernmental Gifts, Grants & Contracts | 1,500,000 | (350,000) | 1,150,000 | 287,500 |
| Federal Student Aid (Pell, SEOG, fws, Scholarships) | 12,500,000 | | 12,500,000 | 3,125,000 |
| Total Restricted Revenue | \$ 21,000,000 | \$ (1,850,000) | \$ 19,150,000 | \$ 4,787,500 |
| Total Revenue | \$ 297,361,457 | \$ 875,518 | \$ 298,236,975 | \$ 74,559,245 |
| EXPENSES | | | | |
| Unrestricted Expenses | \$ 201,191,912 * | \$ 3,721,423 | \$ 204,913,335 | \$ 51,228,334 |
| Estimated Carryforward | 4,000,000 | (4,000,000) | - | - |
| Total Unrestricted Expenses | \$ 205,191,912 | \$ (278,577) | \$ 204,913,335 | \$ 51,228,334 |
| Designated Expenses | | | | |
| Instruction | \$ 500,000 | | \$ 500,000 | \$ 125,000 |
| Research | 250,000 | | 250,000 | 62,500 |
| Public Service | 250,000 | | 250,000 | 62,500 |
| Student Services | 1,680,000 | | 1,680,000 | 420,000 |
| Total Designated Expenses | \$ 2,680,000 | \$ - | \$ 2,680,000 | \$ 670,000 |
| Total E & G Expenses | \$ 207,871,912 | \$ (278,577) | \$ 207,593,335 | \$ 51,898,334 |
| Auxiliary Expenses | \$ 68,489,545 | \$ 3,004,095 | \$ 71,493,640 | \$ 17,873,410 |
| Restricted Expenses | | | | |
| Instruction | 175,000 | | 175,000 | 43,750 |
| Research | 7,625,000 | (1,875,000) | 5,750,000 | 1,437,500 |
| Public Service | 700,000 | (175,000) | 525,000 | 131,250 |
| Student Services | | 200,000 | 200,000 | 50,000 |
| Student Aid | 12,500,000 | | 12,500,000 | 3,125,000 |
| Total Restricted Expenses | \$ 21,000,000 | \$ (1,850,000) | \$ 19,150,000 | \$ 4,787,500 |
| Total Expenses | \$ 297,361,457 | \$ 875,518 | \$ 298,236,975 | \$ 74,559,245 |

* Includes additional appropriation for FY 2020.

**The College of Charleston
Proposed Budget 2020-2021
Unrestricted Fund**

| | FY20 Adopted Budget | FY20 Activity | FY 20 Budget Recurring | FY21 Budget Assumptions | | FY21 Budget PRELIMINARY |
|-------------------------------------|----------------------------|----------------------|-------------------------------|--------------------------------|----|--------------------------------|
| <i>Tuition - Fall and Spring</i> | 147,517,478 | 150,127,387 | 147,517,478 | 4,244,423 | 1 | 151,761,901 |
| <i>Credit Hour Restructure</i> | - | - | - | 600,000 | 2 | 600,000 |
| <i>Maymester / Summer School</i> | 10,241,046 | 10,159,975 | 10,241,046 | - | | 10,241,046 |
| <i>Fees</i> | 11,017,500 | 11,205,712 | 11,017,500 | (621,000) | 3 | 10,396,500 |
| <i>State Appropriations</i> | 29,808,548 | 31,019,620 | 30,814,507 | - | | 30,814,507 |
| <i>Govt Grants and Contracts</i> | 500,000 | 179,707 | 500,000 | (240,000) | 4 | 260,000 |
| <i>Other Revenue</i> | 1,101,381 | 928,218 | 1,101,381 | (262,000) | 5 | 839,381 |
| <i>Excess Tuition Fee</i> | | 4,000,000 | | | | |
| Total Revenue | 200,185,953 | 207,620,618 | 201,191,912 | 3,721,423 | | 204,913,335 |
| <i>Salary Expense</i> | 99,321,378 | 88,258,793 | 101,113,587 | 1,219,000 | 6 | 102,332,587 |
| <i>Fringe Benefits</i> | 36,806,117 | 28,680,359 | 37,073,185 | 1,093,159 | 7 | 38,166,344 |
| <i>Abatements and Scholarships</i> | 20,447,924 | 22,111,359 | 20,447,924 | 6,365,073 | 8 | 26,812,997 |
| <i>Contractual Services</i> | 17,342,114 | 17,708,650 | 17,024,740 | 1,466,144 | 9 | 18,490,884 |
| <i>Supplies</i> | 9,882,115 | 6,853,396 | 9,369,905 | (211,500) | 10 | 9,158,405 |
| <i>Travel</i> | 1,179,272 | 1,693,519 | 1,101,752 | - | | 1,101,752 |
| <i>Fixed Charges</i> | 6,799,181 | 7,480,484 | 6,812,060 | 1,397,908 | 11 | 8,209,968 |
| <i>Contingency/Reserve</i> | 7,669,909 | - | 7,530,011 | 250,000 | 12 | 7,780,011 |
| <i>Equipment - Capitalizable</i> | 1,575,234 | 613,714 | 1,556,039 | - | | 1,556,039 |
| <i>Intra Department Expense</i> | (837,291) | (1,962,781) | (837,291) | - | | (837,291) |
| <i>Other Operating</i> | - | 192,067 | - | - | | - |
| <i>Operating Budget Realignment</i> | - | - | - | 814,629 | 13 | 814,629 |
| <i>Budget Reduction</i> | - | - | - | (8,672,990) | | (8,672,990) |
| Total Expenditures | 200,185,953 | 171,629,560 | 201,191,912 | 3,721,423 | | 204,913,335 |
| Net Income (Loss) | - | 35,991,058 | - | - | | - |
| <i>Transfers to Capital</i> | - | - | - | - | | - |
| Transfers | - | - | - | - | | - |
| Change in Net Assets | - | 35,991,058 | - | - | | - |

Assumptions:

- 1 Realigning budgeted revenue
- 2 Revenue from tuition from 16 to 20 credits
- 3 Budget to actual reconciliation lab, course fees, SOB, SSM fees
- 4 Budget to actual reconciliation of government grants and contracts
- 5 Budget to actual reconciliation of miscellaneous revenue
- 6 **Salary**
 - Salary Budget Realignment \$1,007,600
 - Tenure and Promotion \$211,400
- 7 **Fringe Benefits**
 - Increase in pension \$1,008,599
 - Fringe for Tenure and Promotion \$84,560
- 8 **Abatements**
 - Budget reconciliation abatements \$6,465,073
 - Adjusted for Veterans' and Dependent Waivers (\$100,000)
- 9 **Contractual**
 - Add 'I fund for Admissions EAB \$275,000
 - Marketing and Communications \$200,000
 - Commencement \$200,000
 - Travel System Implementation \$40,000
 - IT contract escalations/student initiatives/AIM \$663,000
 - Facilities utilities inflationary increase/AIM \$285,500
 - Admissions Strategic Growth Initiative \$250,000
 - Admissions SEARCH program \$107,000
 - External Audit Inflationary Increases \$13,900
 - SPS restructure net expense reduction (\$568,256)
- 10 **Supplies**
 - Adjusted fee expense budgets (\$151,500)
 - Adjusted expense budget North Campus Rental (\$60,000)
- 11 **Fixed**
 - Mail Services postage \$60,000
 - Insurance increases \$4,000
 - Lease reconciliation, less North Campus \$1,333,908
- 12 **Restore enrollment reserve \$250,000**
- 13 **Operating Budget Realignment \$814,629**

**COLLEGE OF CHARLESTON
PROPOSED BUDGET 2020-2021
AUXILIARY ENTERPRISES (SALES AND SERVICES)**

| | AMENDED 2019-2020 BUDGET | RECOMMENDED ADDITIONS 2020-2021 | PROPOSED 2020-2021 BUDGET |
|---|--------------------------------|---------------------------------------|---------------------------------|
| REVENUE | | | |
| 1. College Stores | \$ 950,000 | \$ (170,000) | \$ 780,000 |
| 2. Vending | 103,500 | (20,500) | 83,000 |
| 3. Housing: Residence Halls / Historic Houses | 25,098,000 1 | (1,500,000) | 23,598,000 1 |
| Fund Balance projected to be used | 9,060,302 | 4,382,660 | 13,442,962 |
| 4. Health Services | 1,593,000 | 3,705 | 1,596,705 |
| 5. Food Service | 12,776,479 | 685,050 | 13,461,529 |
| 6. Parking | 2,594,500 2 | 83,000 | 2,677,500 2 |
| Fund Balance projected to be used | 488,764 | (488,764) | |
| 7. Athletics | 15,825,000 | 28,944 | 15,853,944 |
| TOTAL AUXILIARY ENTERPRISES REVENUE | \$ 68,489,545 | \$ 3,004,095 | \$ 71,493,640 |
| EXPENSES | | | |
| 1. College Stores | \$ 750,561 | \$ 28,644 | \$ 779,205 |
| Fund Balance projected to be generated | 199,439 | (198,644) | 795 |
| 2. Vending | 54,000 | 10,500 | 64,500 |
| Fund Balance projected to be generated | 49,500 | (31,000) | 18,500 |
| 3. Housing: Residence Halls / Historic Houses | 34,158,302 1 | 2,882,660 | 37,040,962 1 |
| 4. Health Services | 1,593,000 | 3,705 | 1,596,705 |
| 5. Food Service | 12,592,916 | | 12,349,545 |
| Fund Balance projected to be generated | 183,563 | 928,421 | 1,111,984 |
| 6. Parking | 3,083,264 2 | (921,604) | 2,161,660 2 |
| Fund Balance projected to be generated | | | 515,840 |
| 7. Athletics | 15,825,000 | 28,944 | 15,853,944 |
| TOTAL AUXILIARY ENTERPRISES EXPENSES | \$ 68,489,545 | \$ 2,731,626 | \$ 71,493,640 |

1 HOUSING

Includes debt service payments of \$4,850,144 for 2019-2020.

Includes debt service payments of \$5,208,269 2020-2021.

Includes projected capital project transfers of \$15,000,000 for 2019-2020.

Includes projected capital project transfers of \$18,000,000 for 2020-2021.

2 PARKING

Includes debt service payments of \$663,488 for 2019-2020.

Includes debt service payments of \$544,000 for 2020-2021.

Includes projected capital project transfers of \$975,000 for 2019-2020.