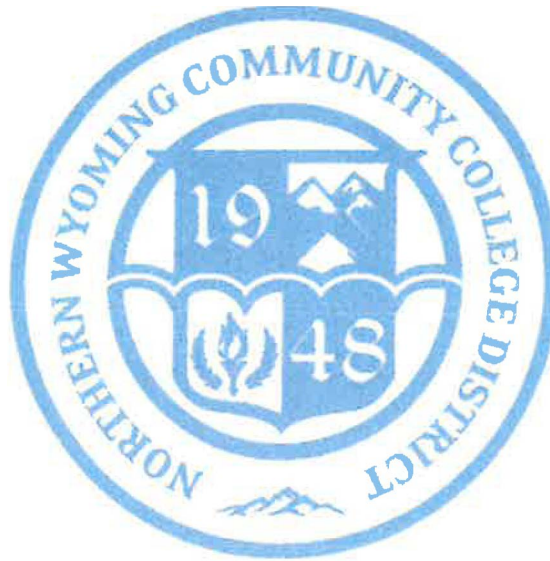


# **Annual Budget**

**Northern Wyoming Community College District**



**For the**

**Fiscal Year Beginning July 1, 2024  
and Ending June 30, 2025**

**Adopted July 16, 2024**

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## **FY 2025 BUDGET MESSAGE**

Presented herein is the budget for the Northern Wyoming Community College District, State of Wyoming, for fiscal year 2025. This budget is for the first year of the 2025-2026 biennium.

The fiscal information contained herein represents the fiscal resources necessary to sustain education and other program activities in the College's three-county service area.

A summary of the budget by fund, by revenue source, and by expenditure category is presented on the following pages. It is anticipated that the budget, as adopted, is adequate to provide quality programs in the service district.

All necessary budget development, advertisement, hearing, and adoption procedures have been adhered to in accordance with:

- 1) Sheridan College Policies and Procedures
- 2) Wyoming Uniform Fiscal Procedures Act
- 3) Wyoming Community College Commission Rules and Regulations
- 4) NACUBO - National Association of College & University Business Offices
- 5) Wyoming Community College Annual Budget Format



College President



Board Chair

## NOTICE OF HEARING ON COMMUNITY COLLEGE BUDGET

Notice is hereby given that a public hearing on the proposed budget for the Northern Wyoming Community College District for the 2024-2025 fiscal year ending June 30, 2025, which is now being considered by the Board of Trustees, will be held in Room 235 of the Whitney Center for the Arts at Sheridan College, Sheridan, Wyoming, on the 16<sup>th</sup> day of July, 2024, at 5:30 p.m., MST, at which time any and all persons interested may appear and be heard.

### SUMMARY OF BUDGET

|                    | Estimated Cash<br>Available July<br>1st (1) | Estimated<br>Revenue<br>Without Tax (2) | Cash &<br>Estimated<br>Revenue (3) | Estimated Tax<br>Requirement* (4) | Estimated<br>Expenses (5) |
|--------------------|---------------------------------------------|-----------------------------------------|------------------------------------|-----------------------------------|---------------------------|
| Operating          | 0                                           | 34,165,315                              | 34,165,315                         | 3,024,000                         | 36,240,673                |
| Auxiliary          | (396,290)                                   | 2,963,000                               | 2,566,710                          | 0                                 | 3,515,352                 |
| One-Mill           | 0                                           | 0                                       | 0                                  | 756,000                           | 756,000                   |
| Grants & Contracts | 0                                           | 20,600,000                              | 20,600,000                         | 0                                 | 20,600,000                |
| BOCHES             | 0                                           | 0                                       | 0                                  | 948,587                           | 948,587                   |
| Endowment          | 0                                           | 0                                       | 0                                  | 0                                 | 0                         |
| Plant              | 9,608,727                                   | 9,584,325                               | 19,193,052                         | 0                                 | 19,193,052                |
| Total Funds        | 9,212,437                                   | 67,312,640                              | 76,525,077                         | 4,728,587                         | 81,253,664                |
| Debt Service       | 0                                           | 0                                       | 0                                  | 0                                 | 0                         |

\*5.5 mills must be levied against the College District's assessed valuation. Motor vehicle tax is included.

Published:

Sheridan Press: July 1, 2024



Signed:

Debra Wendtland, Chair  
NWCCD Board of Trustees

## EXPENDITURE AUTHORITY RESOLUTION

WHEREAS, on the 16<sup>th</sup> day of July 2024, the budget making authority, prepared, and submitted to the Board of Trustees of Northern Wyoming Community College District, State of Wyoming, a budget for the fiscal year ending June 30, 2025; and

WHEREAS, such a budget was duly entered at large upon the records of this Board and a copy thereof was available for public inspection at the college business office; and

WHEREAS, notice of a public hearing on such budget, together with the summary of said budget, was published in the Sheridan Press, a local newspaper published and of general circulation in the county on the 1<sup>st</sup> day of July, 2024; and

WHEREAS, a public hearing was held on such budget at the time and place specified in said notice, at which time all interested parties were given an opportunity to be heard; and

WHEREAS, following such public hearing certain alterations and revisions were made in such proposed budget, all of which more fully appears in the minutes of this Board.

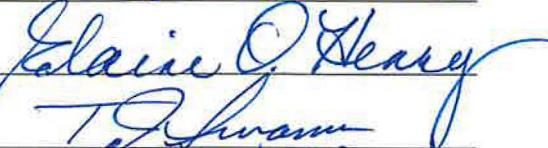
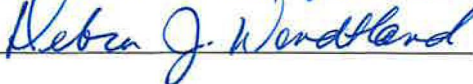
NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Northern Wyoming Community College District, State of Wyoming, that the budget, as so revised and altered, be adopted as the official college budget for the fiscal year ending June 30, 2025.

BE IT FURTHER RESOLVED that the following appropriations be made for the 2024-2025 fiscal year ending June 30, 2025, and that the expenditures be limited to the amount appropriated herein.

Dated this 16<sup>th</sup> day of July 2024

### EXPENDITURE AUTHORITY

Attest:

|                               |              |
|-------------------------------|--------------|
| Operating Fund .....          | \$36,240,673 |
| Auxiliary Fund .....          | \$3,515,352  |
| One-Mill Fund.....            | \$756,000    |
| Grants & Contracts Fund ..... | \$20,600,000 |
| BOCHES Fund.....              | \$948,587    |
| Endowment Fund .....          | \$0          |
| Plant Fund .....              | \$19,193,052 |
| TOTAL EXPENDITURES .....      | \$81,253,664 |

## RESOLUTION TO PROVIDE INCOME

WHEREAS, on the 16<sup>th</sup> day of July 2024, this Board adopted a college budget for the 2024-2025 Fiscal Year ending June 30, 2025, calling for the following appropriations:

|                         |       |              |
|-------------------------|-------|--------------|
| Operating Fund          | ..... | \$37,189,315 |
| Auxiliary Fund          | ..... | \$2,566,710  |
| One-Mill Fund           | ..... | \$756,000    |
| Grants & Contracts Fund | ..... | \$20,600,000 |
| BOCHES Fund             | ..... | \$948,587    |
| Endowment Fund          | ..... | \$0          |
| Plant Fund              | ..... | \$19,193,052 |
| Total Appropriation     | ..... | \$81,253,664 |

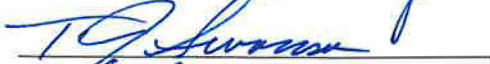
AND WHEREAS, after deducting all other cash and estimated revenue, it is necessary that the following amounts be raised by general taxation, and in order to raise such sums of money, it is necessary that levies be made for the fiscal year ending June 30, 2025, as shown opposite each fund amounts to be raised by taxes:

|                         |       |                                      |
|-------------------------|-------|--------------------------------------|
| Operating Fund          | ..... | 4.00 mills, plus motor vehicle taxes |
| Optional Mill Levy Fund | ..... | 1.00 mills, plus motor vehicle taxes |
| BOCHES                  | ..... | 0.50 mills, plus motor vehicle taxes |

NOW BE RESOLVED by the Board of Trustees of Northern Wyoming Community College District that the foregoing levies be made for the fiscal year ending June 30, 2025.

Dated this 16<sup>th</sup> day of July 2024

Attest:


## Expenditure Authority Resolution

### **Refunding and Improvement Lease Revenue Bonds Mars Ag & Science Center and Whitney Center for the Arts**

Resolved that there is hereby appropriated by the Board of Trustees of Northern Wyoming Community College District, State of Wyoming, from the Plant Fund, the total amount of \$1,490,000 as the annual lease payment due from the District to the Northern Wyoming Community College Building Authority under that certain lease dated December 11, 2014, as amended January 27, 2015, which has been assigned by the Building Authority to the Wyoming Bank & Trust serving as Trustee for the holders of Certificates of Participation in that certain lease, and the amount or less, payable on October 1, 2024.

Passed, approved and adopted this 16<sup>th</sup> day of July 2024.

Board of Trustees, Northern Wyoming  
Community College District,  
State of Wyoming

By:



Debra Wendtland  
Board Chair

ATTEST:



Gary Koltiska  
Secretary

## Expenditure Authority Resolution

### **Refunding and Improvement Lease Revenue Bonds Tech Ed Center**

Resolved that there is hereby appropriated by the Board of Trustees of Northern Wyoming Community College District, State of Wyoming, from the Plant Fund, the total amount of \$810,000 as the annual lease payment due from the District to the Northern Wyoming Community College Building Authority under that certain lease dated February 17, 2015, which has been assigned by the Building Authority to the Wyoming Bank & Trust serving as Trustee for the holders of Certificates of Participation in that certain lease, and the amount or less, payable on October 1, 2024.

Passed, approved and adopted this 16<sup>th</sup> day of July 2024.

Board of Trustees, Northern Wyoming  
Community College District,  
State of Wyoming

By:   
Debra Wendtland  
Board Chair

ATTEST:



Gary Koltiska  
Secretary

**ANNUAL BUDGET SUMMARY  
TOTAL CURRENT FUNDS**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                                |                            |                               |                                 |                             |
| TUITION AND FEES                        | 9,653,833                  | 9,690,769                     | 9,700,000                       | 9,700,000                   |
| FEDERAL GRANTS AND CONTRACTS            | 9,196,362                  | 6,736,925                     | 8,434,179                       | 8,434,179                   |
| STATE APPROPRIATIONS                    | 19,317,862                 | 21,682,072                    | 22,365,314                      | 22,365,314                  |
| STATE GRANTS AND CONTRACTS              | 1,673,924                  | 6,410,166                     | 8,025,098                       | 8,025,098                   |
| LOCAL APPROPRIATIONS                    | 3,719,508                  | 4,192,645                     | 3,780,000                       | 3,780,000                   |
| LOCAL GRANTS AND CONTRACTS              | 2,536,748                  | 969,852                       | 938,000                         | 938,000                     |
| SALES & SERVICES/EDUCATIONAL ACTIVITIES |                            |                               |                                 |                             |
| SALES & SERVICES/AUX. ENTERPRISES       | 3,054,767                  | 3,529,775                     | 2,963,000                       | 2,963,000                   |
| PRIVATE GIFTS/GRANTS/CONTRACTS          | 2,986,413                  | 3,200,105                     | 4,006,317                       | 4,006,317                   |
| OTHER                                   | 380,114                    | 1,656,092                     | 2,100,001                       | 2,100,001                   |
| TOTAL REVENUE                           | 52,519,531                 | 58,068,401                    | 62,311,909                      | 62,311,909                  |
| OTHER FUNDING SOURCES:                  |                            |                               |                                 |                             |
| CARRYOVER                               | (1,972,453)                | 1,445,024                     | (385,703)                       | (385,703)                   |
| TRANSFERS                               | 610,273                    | 162,219                       | 119,406                         | 119,406                     |
| OTHER                                   | 42,269                     | 14,262                        | 15,000                          | 15,000                      |
| TOTAL OTHER                             | (1,319,911)                | 1,621,505                     | (251,297)                       | (251,297)                   |
| TOTAL CURRENT FUNDS REVENUE & OTHER     | 51,199,620                 | 59,689,906                    | 62,060,612                      | 62,060,612                  |
| EXPENDITURES BY PROGRAM:                |                            |                               |                                 |                             |
| INSTRUCTION                             | 15,403,335                 | 13,651,819                    | 19,580,268                      | 19,580,268                  |
| RESEARCH                                |                            |                               |                                 |                             |
| PUBLIC SERVICE                          | 547,980                    | 1,182,979                     | 2,660,584                       | 2,660,584                   |
| ACADEMIC SUPPORT                        | 2,181,750                  | 2,457,548                     | 3,431,371                       | 3,431,371                   |
| STUDENT SERVICES                        | 3,183,308                  | 3,387,298                     | 5,000,636                       | 5,000,636                   |
| INSTITUTIONAL SUPPORT                   | 6,002,172                  | 7,284,488                     | 8,123,210                       | 8,123,210                   |
| OPERATIONS & MAINTENANCE OF PLANT       | 4,114,914                  | 4,721,734                     | 4,357,479                       | 4,357,479                   |
| SCHOLARSHIPS & FELLOWSHIPS              | 8,199,515                  | 8,011,592                     | 8,107,000                       | 8,107,000                   |
| AUXILIARY                               | 3,048,601                  | 3,801,832                     | 3,515,352                       | 3,515,352                   |
| TOTAL EXPENDITURES                      | 42,681,575                 | 44,499,290                    | 54,775,900                      | 54,775,900                  |
| MANDATORY TRANSFERS                     | 79,156                     | 125,142                       | 202,261                         | 202,261                     |
| NON-MANDATORY TRANSFERS                 | 8,564,166                  | 12,625,187                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                         | 8,643,322                  | 12,750,329                    | 7,284,712                       | 7,284,712                   |
| TOTAL CURRENT FUNDS EXP. & TRANSFERS    | 51,324,897                 | 57,249,619                    | 62,060,612                      | 62,060,612                  |
| EXPENDITURES BY SERIES:                 |                            |                               |                                 |                             |
| SALARIES                                | 14,843,618                 | 13,890,675                    | 18,534,922                      | 18,534,922                  |
| BENEFITS                                | 7,482,320                  | 6,453,697                     | 8,708,933                       | 8,708,933                   |
| OPERATING EXPENSES                      | 18,660,433                 | 20,366,060                    | 21,462,869                      | 21,462,869                  |
| CAPITAL OUTLAY                          | 1,695,203                  | 3,788,858                     | 6,069,176                       | 6,069,176                   |
| TOTAL EXPENDITURES                      | 42,681,575                 | 44,499,290                    | 54,775,900                      | 54,775,900                  |
| MANDATORY TRANSFERS                     | 79,156                     | 125,142                       | 202,261                         | 202,261                     |
| NON-MANDATORY TRANSFERS                 | 8,564,166                  | 12,625,187                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                         | 8,643,322                  | 12,750,329                    | 7,284,712                       | 7,284,712                   |
| TOTAL CURRENT FUNDS EXP. & TRANSFERS    | 51,324,897                 | 57,249,619                    | 62,060,612                      | 62,060,612                  |

**BUDGET DETAIL  
TOTAL CURRENT FUNDS -- REVENUES**

| ITEM                                     | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|------------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                                 |                            |                               |                                 |                             |
| TUITION AND FEES                         |                            |                               |                                 |                             |
| CREDIT TUITION, IN-STATE                 | 1,761,324                  | 1,766,218                     | 1,766,108                       | 1,766,108                   |
| CREDIT TUITION, OUT-OF-DISTRICT          | 3,505,732                  | 3,251,615                     | 3,256,846                       | 3,256,846                   |
| CREDIT TUITION, OUT-OF-STATE             | 190,636                    | 520,385                       | 521,247                         | 521,247                     |
| CREDIT TUITION, WUE                      | 978,020                    | 997,698                       | 998,234                         | 998,234                     |
| CONTINUING EDUCATION TUITION             | 18,215                     |                               |                                 |                             |
| COMMUNITY SERVICES TUITION               | 35,050                     | 47,424                        | 47,419                          | 47,419                      |
| COURSE FEES                              | 687,109                    | 1,079,964                     | 1,080,770                       | 1,080,770                   |
| OTHER FEES                               | 2,477,747                  | 2,027,465                     | 2,029,376                       | 2,029,376                   |
| FEDERAL GRANTS AND CONTRACTS             | 9,196,362                  | 6,736,925                     | 8,434,179                       | 8,434,179                   |
| STATE APPROPRIATIONS                     |                            |                               |                                 |                             |
| STATE AID APPROPRIATION                  | 15,800,509                 | 18,723,057                    | 19,282,078                      | 19,282,078                  |
| SUPPLEMENTAL APPROPRIATION               | 3,517,353                  | 2,959,015                     | 3,083,236                       | 3,083,236                   |
| MINERAL SEVERANCE                        |                            |                               |                                 |                             |
| STATE GRANTS AND CONTRACTS               | 1,673,924                  | 6,410,166                     | 8,025,098                       | 8,025,098                   |
| LOCAL APPROPRIATIONS                     |                            |                               |                                 |                             |
| MILL LEVY                                | 2,439,154                  | 2,810,288                     | 3,024,000                       | 3,024,000                   |
| OPTIONAL MILL                            | 609,786                    | 702,566                       | 756,000                         | 756,000                     |
| MOTOR VEHICLE FEES                       | 662,254                    | 672,185                       |                                 |                             |
| OTHER LOCAL REVENUE                      | 8,314                      | 7,606                         |                                 |                             |
| OTHER (INVESTMENT INCOME)                |                            |                               |                                 |                             |
| LOCAL GRANTS AND CONTRACTS               | 2,536,748                  | 969,852                       | 938,000                         | 938,000                     |
| SALES/SERVICES -- EDUCATIONAL ACTIVITIES |                            |                               |                                 |                             |
| SALES/SERVICES -- AUXILIARY ENTERPRISES  |                            |                               |                                 |                             |
| AUXILIARY SERVICES                       |                            |                               |                                 |                             |
| STUDENT CENTER                           |                            |                               |                                 |                             |
| FOOD SERVICE                             | 1,039,160                  | 1,491,050                     | 1,200,000                       | 1,200,000                   |
| HOUSING                                  | 1,673,960                  | 1,758,519                     | 1,500,000                       | 1,500,000                   |
| BOOKSTORES                               | 38,122                     | 34,551                        | 23,000                          | 23,000                      |
| STEM CENTER                              | 40,370                     |                               |                                 |                             |
| FARM OPERATIONS                          |                            |                               |                                 |                             |
| AGRIPARK                                 |                            |                               |                                 |                             |
| OSHA                                     |                            |                               |                                 |                             |
| GRADUATE MASSAGE THERAPY CLINIC          |                            |                               |                                 |                             |
| WY CULINARY INSTITUTE                    |                            |                               |                                 |                             |
| SIM CENTER                               |                            |                               |                                 |                             |
| CONFERENCING                             | 263,155                    | 245,655                       | 240,000                         | 240,000                     |
| SPEAR-O WIGWAM                           |                            |                               |                                 |                             |
| PRIVATE GRANTS AND CONTRACTS             | 2,986,413                  | 3,200,105                     | 4,006,317                       | 4,006,317                   |
| OTHER SOURCES                            |                            |                               |                                 |                             |
| GATE RECEIPTS                            |                            |                               |                                 |                             |
| INVESTMENT INCOME                        | 63,141                     | 1,439,372                     | 1,700,000                       | 1,700,000                   |
| MISCELLANEOUS DEPOSITS                   | 316,973                    | 216,720                       | 400,001                         | 400,001                     |
| TOTAL REVENUE                            | 52,519,531                 | 58,068,401                    | 62,311,909                      | 62,311,909                  |
| OTHER FUNDING SOURCES:                   |                            |                               |                                 |                             |
| CARRYOVER                                | (1,972,453)                | 1,445,024                     | (385,703)                       | (385,703)                   |
| TRANSFERS                                | 610,273                    | 162,219                       | 119,406                         | 119,406                     |
| OTHER                                    | 42,269                     | 14,262                        | 15,000                          | 15,000                      |
| TOTAL OTHER                              | (1,319,911)                | 1,621,505                     | (251,297)                       | (251,297)                   |
| TOTAL CURRENT FUNDS REVENUE & OTHER      | 51,199,620                 | 59,689,906                    | 62,060,612                      | 62,060,612                  |

**BUDGET DETAIL**  
**TOTAL CURRENT FUNDS -- EXPENDITURES**

| ITEM                                  | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|---------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES BY PROGRAM:              |                            |                               |                                 |                             |
| INSTRUCTION                           |                            |                               |                                 |                             |
| SALARIES                              | 7,854,434                  | 6,074,673                     | 8,643,465                       | 8,643,465                   |
| BENEFITS                              | 3,817,901                  | 2,649,910                     | 3,900,087                       | 3,900,087                   |
| OPERATING EXPENSES                    | 3,253,477                  | 2,815,513                     | 3,247,051                       | 3,247,051                   |
| CAPITAL OUTLAY                        | 477,523                    | 2,111,723                     | 3,789,665                       | 3,789,665                   |
| TOTAL EXPENDITURES                    | 15,403,335                 | 13,651,819                    | 19,580,268                      | 19,580,268                  |
| RESEARCH                              |                            |                               |                                 |                             |
| SALARIES                              |                            |                               |                                 |                             |
| BENEFITS                              |                            |                               |                                 |                             |
| OPERATING EXPENSES                    |                            |                               |                                 |                             |
| CAPITAL OUTLAY                        |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                    |                            |                               |                                 |                             |
| PUBLIC SERVICE                        |                            |                               |                                 |                             |
| SALARIES                              | 278,958                    | 288,466                       | 617,986                         | 617,986                     |
| BENEFITS                              | 110,296                    | 116,219                       | 210,652                         | 210,652                     |
| OPERATING EXPENSES                    | 143,662                    | 656,404                       | 1,412,449                       | 1,412,449                   |
| CAPITAL OUTLAY                        | 15,064                     | 121,890                       | 419,497                         | 419,497                     |
| TOTAL EXPENDITURES                    | 547,980                    | 1,182,979                     | 2,660,584                       | 2,660,584                   |
| ACADEMIC SUPPORT                      |                            |                               |                                 |                             |
| SALARIES                              | 967,797                    | 895,604                       | 1,447,988                       | 1,447,988                   |
| BENEFITS                              | 460,017                    | 450,554                       | 748,534                         | 748,534                     |
| OPERATING EXPENSES                    | 599,597                    | 739,479                       | 908,321                         | 908,321                     |
| CAPITAL OUTLAY                        | 154,339                    | 371,911                       | 326,527                         | 326,527                     |
| TOTAL EXPENDITURES                    | 2,181,750                  | 2,457,548                     | 3,431,371                       | 3,431,371                   |
| STUDENT SERVICES                      |                            |                               |                                 |                             |
| SALARIES                              | 1,800,810                  | 1,836,168                     | 2,750,166                       | 2,750,166                   |
| BENEFITS                              | 859,241                    | 892,601                       | 1,342,091                       | 1,342,091                   |
| OPERATING EXPENSES                    | 507,942                    | 650,920                       | 789,934                         | 789,934                     |
| CAPITAL OUTLAY                        | 15,315                     | 7,609                         | 118,445                         | 118,445                     |
| TOTAL EXPENDITURES                    | 3,183,308                  | 3,387,298                     | 5,000,636                       | 5,000,636                   |
| INSTITUTIONAL SUPPORT                 |                            |                               |                                 |                             |
| SALARIES                              | 2,521,682                  | 3,240,021                     | 3,442,374                       | 3,442,374                   |
| BENEFITS                              | 1,323,524                  | 1,327,986                     | 1,474,355                       | 1,474,355                   |
| OPERATING EXPENSES                    | 1,459,400                  | 2,486,623                     | 2,768,410                       | 2,768,410                   |
| CAPITAL OUTLAY                        | 697,566                    | 229,858                       | 438,071                         | 438,071                     |
| TOTAL EXPENDITURES                    | 6,002,172                  | 7,284,488                     | 8,123,210                       | 8,123,210                   |
| OPERATION & MAINTENANCE OF PLANT      |                            |                               |                                 |                             |
| SALARIES                              | 935,420                    | 1,043,828                     | 1,124,342                       | 1,124,342                   |
| BENEFITS                              | 621,020                    | 693,469                       | 726,380                         | 726,380                     |
| OPERATING EXPENSES                    | 2,323,608                  | 2,841,735                     | 2,212,599                       | 2,212,599                   |
| CAPITAL OUTLAY                        | 234,866                    | 142,702                       | 294,158                         | 294,158                     |
| TOTAL EXPENDITURES                    | 4,114,914                  | 4,721,734                     | 4,357,479                       | 4,357,479                   |
| SCHOLARSHIPS AND FELLOWSHIPS          |                            |                               |                                 |                             |
| OPERATING EXPENSES                    | 8,199,515                  | 8,011,592                     | 8,107,000                       | 8,107,000                   |
| TOTAL EXPENDITURES                    | 8,199,515                  | 8,011,592                     | 8,107,000                       | 8,107,000                   |
| AUXILIARY ENTERPRISES                 |                            |                               |                                 |                             |
| SALARIES                              | 484,517                    | 511,915                       | 508,602                         | 508,602                     |
| BENEFITS                              | 290,321                    | 322,958                       | 306,833                         | 306,833                     |
| OPERATING EXPENSES                    | 2,173,232                  | 2,163,794                     | 2,017,104                       | 2,017,104                   |
| CAPITAL OUTLAY                        | 100,530                    | 803,165                       | 682,813                         | 682,813                     |
| TOTAL EXPENDITURES                    | 3,048,601                  | 3,801,832                     | 3,515,352                       | 3,515,352                   |
| TOTAL EXPENDITURES                    | 42,681,575                 | 44,499,290                    | 54,775,900                      | 54,775,900                  |
| MANDATORY TRANSFERS                   | 79,156                     | 125,142                       | 202,261                         | 202,261                     |
| NON-MANDATORY TRANSFER                | 8,564,166                  | 12,625,187                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                       | 8,643,322                  | 12,750,329                    | 7,284,712                       | 7,284,712                   |
| TOTAL UNRESTRICTED EXP. AND TRANSFERS | 51,324,897                 | 57,249,619                    | 62,060,612                      | 62,060,612                  |

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**ANNUAL BUDGET SUMMARY  
UNRESTRICTED OPERATING FUND**

| ITEM                                  | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|---------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                              |                            |                               |                                 |                             |
| TUITION AND FEES                      | 9,653,833                  | 9,690,769                     | 9,700,000                       | 9,700,000                   |
| STATE APPROPRIATIONS                  | 19,317,862                 | 21,682,072                    | 22,365,314                      | 22,365,314                  |
| LOCAL APPROPRIATIONS                  | 2,975,608                  | 3,354,121                     | 3,024,000                       | 3,024,000                   |
| SALES & SERVICES/ED ACTIVITIES        |                            |                               |                                 |                             |
| OTHER SOURCES                         | 380,114                    | 1,656,092                     | 2,100,001                       | 2,100,001                   |
| TOTAL REVENUE                         | 32,327,417                 | 36,383,054                    | 37,189,315                      | 37,189,315                  |
| OTHER FUNDING SOURCES:                |                            |                               |                                 |                             |
| CARRYOVER                             |                            |                               |                                 |                             |
| TRANSFERS                             |                            |                               |                                 |                             |
| OTHER - ENROLLMENT GROWTH CARRYOVER   |                            |                               |                                 |                             |
| TOTAL OTHER                           |                            |                               |                                 |                             |
| TOTAL OPERATING FUND REV & OTHER      | 32,327,417                 | 36,383,054                    | 37,189,315                      | 37,189,315                  |
| EXPENDITURES BY PROGRAM:              |                            |                               |                                 |                             |
| INSTRUCTION                           | 10,575,691                 | 8,865,993                     | 10,860,925                      | 10,860,925                  |
| RESEARCH                              |                            |                               |                                 |                             |
| PUBLIC SERVICE                        | 56,579                     | 84,827                        | 592,958                         | 592,958                     |
| ACADEMIC SUPPORT                      | 1,638,694                  | 1,833,770                     | 2,703,267                       | 2,703,267                   |
| STUDENT SERVICES                      | 2,302,409                  | 2,336,734                     | 2,932,971                       | 2,932,971                   |
| INSTITUTIONAL SUPPORT                 | 4,520,553                  | 6,374,149                     | 6,478,657                       | 6,478,657                   |
| OPERATIONS & MAINTENANCE OF PLANT     | 3,577,603                  | 4,612,343                     | 4,312,479                       | 4,312,479                   |
| SCHOLARSHIPS & FELLOWSHIPS            | 1,059,897                  | 1,175,053                     | 1,227,000                       | 1,227,000                   |
| TOTAL EXPENDITURES                    | 23,731,426                 | 25,282,869                    | 29,108,257                      | 29,108,257                  |
| MANDATORY TRANSFERS                   | 43,952                     | 44,255                        | 49,965                          | 49,965                      |
| NON-MANDATORY TRANSFERS               | 4,549,775                  | 11,055,930                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                       | 4,593,727                  | 11,100,185                    | 7,132,416                       | 7,132,416                   |
| TOTAL OPERATING FUND EXP. & TRANSFERS | 28,325,153                 | 36,383,054                    | 36,240,673                      | 36,240,673                  |
| EXPENDITURES BY SERIES:               |                            |                               |                                 |                             |
| SALARIES                              | 11,027,058                 | 10,705,642                    | 12,979,006                      | 12,979,006                  |
| BENEFITS                              | 5,507,747                  | 4,902,365                     | 6,089,569                       | 6,089,569                   |
| OPERATING EXPENSES                    | 7,012,132                  | 9,537,839                     | 9,496,413                       | 9,496,413                   |
| CAPITAL OUTLAY                        | 184,489                    | 137,023                       | 543,269                         | 543,269                     |
| TOTAL EXPENDITURES                    | 23,731,426                 | 25,282,869                    | 29,108,257                      | 29,108,257                  |
| MANDATORY TRANSFERS                   | 43,952                     | 44,255                        | 49,965                          | 49,965                      |
| NON-MANDATORY TRANSFERS               | 4,549,775                  | 11,055,930                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                       | 4,593,727                  | 11,100,185                    | 7,132,416                       | 7,132,416                   |
| TOTAL OPERATING FUND EXP. & TRANSFERS | 28,325,153                 | 36,383,054                    | 36,240,673                      | 36,240,673                  |

**BUDGET DETAIL  
UNRESTRICTED OPERATING FUND -- REVENUES**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A)  | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|-----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                               |                             |                               |                                 |                             |
| TUITION AND FEES                       |                             |                               |                                 |                             |
| CREDIT TUITION, IN-STATE               | 1,761,324                   | 1,766,218                     | 1,766,108                       | 1,766,108                   |
| CREDIT TUITION, OUT-OF-DISTRICT        | 3,505,732                   | 3,251,615                     | 3,256,846                       | 3,256,846                   |
| CREDIT TUITION, OUT-OF-STATE           | 190,636                     | 520,385                       | 521,247                         | 521,247                     |
| CREDIT TUITION, WUE                    | 978,020                     | 997,698                       | 998,234                         | 998,234                     |
| CONTINUING EDUCATION TUITION           | 18,215                      |                               |                                 |                             |
| COMMUNITY SERVICES TUITION             | 35,050                      | 47,424                        | 47,419                          | 47,419                      |
| COURSE FEES                            | 687,109                     | 1,079,964                     | 1,080,770                       | 1,080,770                   |
| OTHER FEES                             | 2,477,747                   | 2,027,465                     | 2,029,376                       | 2,029,376                   |
| STATE APPROPRIATIONS                   |                             |                               |                                 |                             |
| STATE AID APPROPRIATION                | 15,800,509                  | 18,723,057                    | 19,282,078                      | 19,282,078                  |
| SUPPLEMENTAL APPROPRIATION             | 3,517,353                   | 2,959,015                     | 3,083,236                       | 3,083,236                   |
| MINERAL SEVERANCE                      |                             |                               |                                 |                             |
| LOCAL APPROPRIATIONS                   |                             |                               |                                 |                             |
| MILL LEVY                              | 2,439,154                   | 2,810,288                     | 3,024,000                       | 3,024,000                   |
| OPTIONAL MILL                          |                             |                               |                                 |                             |
| MOTOR VEHICLE FEES                     | 529,803                     | 537,748                       |                                 |                             |
| OTHER LOCAL REVENUE                    | 6,651                       | 6,085                         |                                 |                             |
| SALES/SERVICES-EDUCATIONAL ACTIVITIES  |                             |                               |                                 |                             |
| INSTRUCTION                            |                             |                               |                                 |                             |
| RESEARCH                               |                             |                               |                                 |                             |
| PUBLIC SERVICE                         |                             |                               |                                 |                             |
| OTHER                                  |                             |                               |                                 |                             |
| OTHER SOURCES                          |                             |                               |                                 |                             |
| GATE RECEIPTS                          |                             |                               |                                 |                             |
| INVESTMENT INCOME                      | 63,141                      | 1,439,372                     | 1,700,000                       | 1,700,000                   |
| MISCELLANEOUS DEPOSITS                 | 316,973                     | 216,720                       | 400,001                         | 400,001                     |
| TOTAL REVENUE                          | <u>32,327,417</u>           | 36,383,054                    | 37,189,315                      | <u>37,189,315</u>           |
| OTHER FUNDING SOURCES:                 |                             |                               |                                 |                             |
| CARRYOVER                              |                             |                               |                                 |                             |
| TRANSFERS                              |                             |                               |                                 |                             |
| OTHER                                  |                             |                               |                                 |                             |
| TOTAL OTHER                            | <u>                    </u> |                               |                                 | <u>                    </u> |
| TOTAL OPERATING FUND REVENUE AND OTHER | 32,327,417                  | 36,383,054                    | 37,189,315                      | <u>37,189,315</u>           |

**BUDGET DETAIL  
UNRESTRICTED OPERATING FUND -- EXPENDITURES**

| ITEM                                      | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-------------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES AND FUNDING, BY PROGRAM      |                            |                               |                                 |                             |
| INSTRUCTION                               |                            |                               |                                 |                             |
| SALARIES                                  | 5,653,133                  | 4,600,178                     | 5,819,582                       | 5,819,582                   |
| BENEFITS                                  | 2,630,120                  | 1,905,513                     | 2,493,719                       | 2,493,719                   |
| OPERATING EXPENSES                        | 2,272,299                  | 2,317,515                     | 2,481,162                       | 2,481,162                   |
| CAPITAL OUTLAY                            | 20,139                     | 42,787                        | 66,462                          | 66,462                      |
| TOTAL EXPENDITURES                        | 10,575,691                 | 8,865,993                     | 10,860,925                      | 10,860,925                  |
| RESEARCH                                  |                            |                               |                                 |                             |
| SALARIES                                  |                            |                               |                                 |                             |
| BENEFITS                                  |                            |                               |                                 |                             |
| OPERATING EXPENSES                        |                            |                               |                                 |                             |
| CAPITAL OUTLAY                            |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                        |                            |                               |                                 |                             |
| PUBLIC SERVICE                            |                            |                               |                                 |                             |
| SALARIES                                  | 19,231                     | 5,150                         | 84,552                          | 84,552                      |
| BENEFITS                                  | 4,462                      | 28,454                        | 45,406                          | 45,406                      |
| OPERATING EXPENSES                        | 32,886                     | 51,223                        | 273,000                         | 273,000                     |
| CAPITAL OUTLAY                            |                            |                               | 190,000                         | 190,000                     |
| TOTAL EXPENDITURES                        | 56,579                     | 84,827                        | 592,958                         | 592,958                     |
| ACADEMIC SUPPORT                          |                            |                               |                                 |                             |
| SALARIES                                  | 843,716                    | 846,240                       | 1,355,044                       | 1,355,044                   |
| BENEFITS                                  | 415,987                    | 425,143                       | 700,690                         | 700,690                     |
| OPERATING EXPENSES                        | 371,287                    | 536,314                       | 622,818                         | 622,818                     |
| CAPITAL OUTLAY                            | 7,704                      | 26,073                        | 24,715                          | 24,715                      |
| TOTAL EXPENDITURES                        | 1,638,694                  | 1,833,770                     | 2,703,267                       | 2,703,267                   |
| STUDENT SERVICES                          |                            |                               |                                 |                             |
| SALARIES                                  | 1,287,332                  | 1,237,834                     | 1,623,609                       | 1,623,609                   |
| BENEFITS                                  | 639,505                    | 625,707                       | 839,577                         | 839,577                     |
| OPERATING EXPENSES                        | 375,438                    | 472,455                       | 466,851                         | 466,851                     |
| CAPITAL OUTLAY                            | 134                        | 738                           | 2,934                           | 2,934                       |
| TOTAL EXPENDITURES                        | 2,302,409                  | 2,336,734                     | 2,932,971                       | 2,932,971                   |
| INSTITUTIONAL SUPPORT                     |                            |                               |                                 |                             |
| SALARIES                                  | 2,288,226                  | 2,972,412                     | 2,971,877                       | 2,971,877                   |
| BENEFITS                                  | 1,196,653                  | 1,224,079                     | 1,283,797                       | 1,283,797                   |
| OPERATING EXPENSES                        | 1,031,039                  | 2,177,658                     | 2,222,983                       | 2,222,983                   |
| CAPITAL OUTLAY                            | 4,635                      |                               |                                 |                             |
| TOTAL EXPENDITURES                        | 4,520,553                  | 6,374,149                     | 6,478,657                       | 6,478,657                   |
| OPERATION & MAINTENANCE PLANT             |                            |                               |                                 |                             |
| SALARIES                                  | 935,420                    | 1,043,828                     | 1,124,342                       | 1,124,342                   |
| BENEFITS                                  | 621,020                    | 693,469                       | 726,380                         | 726,380                     |
| OPERATING EXPENSES                        | 1,869,286                  | 2,807,621                     | 2,202,599                       | 2,202,599                   |
| CAPITAL OUTLAY                            | 151,877                    | 67,425                        | 259,158                         | 259,158                     |
| TOTAL EXPENDITURES                        | 3,577,603                  | 4,612,343                     | 4,312,479                       | 4,312,479                   |
| SCHOLARSHIPS & FELLOWSHIPS                |                            |                               |                                 |                             |
| OPERATING EXPENSES                        | 1,059,897                  | 1,175,053                     | 1,227,000                       | 1,227,000                   |
| TOTAL EXPENDITURES                        | 1,059,897                  | 1,175,053                     | 1,227,000                       | 1,227,000                   |
| TOTAL EXPENDITURES                        | 23,731,426                 | 25,282,869                    | 29,108,257                      | 29,108,257                  |
| MANDATORY TRANSFERS                       | 43,952                     | 44,255                        | 49,965                          | 49,965                      |
| NON-MANDATORY TRANSFERS                   | 4,549,775                  | 11,055,930                    | 7,082,451                       | 7,082,451                   |
| TOTAL TRANSFERS                           | 4,593,727                  | 11,100,185                    | 7,132,416                       | 7,132,416                   |
| TOTAL OPERATING FUND EXPENSES & TRANSFERS | 28,325,153                 | 36,383,054                    | 36,240,673                      | 36,240,673                  |

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**ANNUAL BUDGET SUMMARY  
UNRESTRICTED AUXILIARY FUND**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                                |                            |                               |                                 |                             |
| STUDENT FEES                            |                            |                               |                                 |                             |
| SALES & SERVICES/AUX ENTERPRISES        | 3,054,767                  | 3,529,775                     | 2,963,000                       | 2,963,000                   |
| OTHER SOURCES                           |                            |                               |                                 |                             |
| TOTAL REVENUE                           | 3,054,767                  | 3,529,775                     | 2,963,000                       | 2,963,000                   |
| OTHER FUNDING SOURCES:                  |                            |                               |                                 |                             |
| CARRYOVER                               | (2,190,082)                | 752,628                       | (396,290)                       | (396,290)                   |
| TRANSFERS                               |                            |                               |                                 |                             |
| OTHER                                   |                            |                               |                                 |                             |
| TOTAL OTHER                             | (2,190,082)                | 752,628                       | (396,290)                       | (396,290)                   |
| TOTAL AUXILIARY FUND REVENUE AND OTHER  | 864,685                    | 4,282,403                     | 2,566,710                       | 2,566,710                   |
| EXPENDITURES BY PROGRAM:                |                            |                               |                                 |                             |
| AUXILIARY ENTERPRISES, STUDENT          | 2,889,549                  | 3,632,344                     | 3,356,104                       | 3,356,104                   |
| AUXILIARY ENTERPRISES, FACULTY/STAFF    | 159,052                    | 169,488                       | 159,248                         | 159,248                     |
| TOTAL EXPENDITURES                      | 3,048,601                  | 3,801,832                     | 3,515,352                       | 3,515,352                   |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 | 26,300                     | 876,861                       |                                 |                             |
| TOTAL TRANSFERS                         | 26,300                     | 876,861                       |                                 |                             |
| TOTAL AUXILIARY FUND EXP. AND TRANSFERS | 3,074,901                  | 4,678,693                     | 3,515,352                       | 3,515,352                   |
| EXPENDITURES BY SERIES:                 |                            |                               |                                 |                             |
| SALARIES                                | 484,517                    | 511,915                       | 508,602                         | 508,602                     |
| BENEFITS                                | 290,321                    | 322,958                       | 306,833                         | 306,833                     |
| OPERATING EXPENSES                      | 2,173,232                  | 2,163,794                     | 2,017,104                       | 2,017,104                   |
| CAPITAL OUTLAY                          | 100,530                    | 803,165                       | 682,813                         | 682,813                     |
| TOTAL EXPENDITURES                      | 3,048,601                  | 3,801,832                     | 3,515,352                       | 3,515,352                   |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 | 26,300                     | 876,861                       |                                 |                             |
| TOTAL TRANSFERS                         |                            | 876,861                       |                                 |                             |
| TOTAL AUXILIARY FUND EXP. AND TRANSFERS | 3,074,901                  | 4,678,693                     | 3,515,352                       | 3,515,352                   |

**BUDGET DETAIL**  
**UNRESTRICTED AUXILIARY FUND -- REVENUES**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                               |                            |                               |                                 |                             |
| STUDENT FEES                           |                            |                               |                                 |                             |
| SALES/SERVICES – AUXILIARY ENTERPRISES |                            |                               |                                 |                             |
| FOOD SERVICE                           | 1,039,160                  | 1,491,050                     | 1,200,000                       | 1,200,000                   |
| HOUSING                                | 1,673,960                  | 1,758,519                     | 1,500,000                       | 1,500,000                   |
| BOOKSTORES                             | 38,122                     | 34,551                        | 23,000                          | 23,000                      |
| STEM CENTER                            | 40,370                     |                               |                                 |                             |
| CONFERENCING                           | 263,155                    | 245,655                       | 240,000                         | 240,000                     |
| OTHER SOURCES                          |                            |                               |                                 |                             |
| INVESTMENT INCOME                      |                            |                               |                                 |                             |
| MISCELLANEOUS DEPOSITS                 |                            |                               |                                 |                             |
| TOTAL REVENUE                          | 3,054,767                  | 3,529,775                     | 2,963,000                       | 2,963,000                   |
| OTHER FUNDING SOURCES:                 |                            |                               |                                 |                             |
| CARRYOVER                              | (2,190,082)                | 752,628                       | (396,290)                       | (396,290)                   |
| TRANSFERS                              |                            |                               |                                 |                             |
| OTHER                                  |                            |                               |                                 |                             |
| TOTAL OTHER                            | (2,190,082)                | 752,628                       | (396,290)                       | (396,290)                   |
| TOTAL AUXILIARY FUND REVENUE AND OTHER | 864,685                    | 4,282,403                     | 2,566,710                       | 2,566,710                   |

**BUDGET DETAIL**  
**UNRESTRICTED AUXILIARY FUND -- EXPENDITURES**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES AND FUNDING, BY PROGRAM    |                            |                               |                                 |                             |
| STUDENT -- FOOD SERVICE - 911000        |                            |                               |                                 |                             |
| SALARIES                                | 24,044                     | 21,696                        | 26,012                          | 26,012                      |
| BENEFITS                                | 12,730                     | 14,316                        | 13,236                          | 13,236                      |
| OPERATING EXPENSES                      | 1,120,653                  | 1,102,604                     | 1,106,002                       | 1,106,002                   |
| CAPITAL OUTLAY                          | 4,718                      | 3,943                         | 5,903                           | 5,903                       |
| TOTAL EXPENDITURES                      | 1,162,145                  | 1,142,559                     | 1,151,153                       | 1,151,153                   |
| STUDENT -- HOUSING - 912000             |                            |                               |                                 |                             |
| SALARIES                                | 424,388                    | 444,815                       | 443,572                         | 443,572                     |
| BENEFITS                                | 258,487                    | 286,492                       | 273,743                         | 273,743                     |
| OPERATING EXPENSES                      | 882,966                    | 932,420                       | 784,102                         | 784,102                     |
| CAPITAL OUTLAY                          | 95,812                     | 799,222                       | 676,910                         | 676,910                     |
| TOTAL EXPENDITURES                      | 1,661,653                  | 2,462,949                     | 2,178,327                       | 2,178,327                   |
| STUDENT -- BOOKSTORE - 912500           |                            |                               |                                 |                             |
| SALARIES                                | 12,018                     | 12,678                        | 13,006                          | 13,006                      |
| BENEFITS                                | 6,363                      | 7,158                         | 6,618                           | 6,618                       |
| OPERATING EXPENSES                      | 7,000                      | 7,000                         | 7,000                           | 7,000                       |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      | 25,382                     | 26,836                        | 26,624                          | 26,624                      |
| STUDENT -- STEM CENTER - 913500         |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      | 40,370                     |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      | 40,370                     |                               |                                 |                             |
| FACULTY/STAFF -- CONFERENCING - 927000  |                            |                               |                                 |                             |
| SALARIES                                | 24,067                     | 32,726                        | 26,012                          | 26,012                      |
| BENEFITS                                | 12,741                     | 14,992                        | 13,236                          | 13,236                      |
| OPERATING EXPENSES                      | 122,243                    | 121,770                       | 120,000                         | 120,000                     |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      | 159,052                    | 169,488                       | 159,248                         | 159,248                     |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 | 26,300                     | 876,861                       |                                 |                             |
| TOTAL TRANSFERS                         | 26,300                     | 876,861                       |                                 |                             |
| TOTAL AUXILIARY FUND EXP. AND TRANSFERS | 3,074,901                  | 4,678,693                     | 3,515,352                       | 3,515,352                   |

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**ANNUAL BUDGET SUMMARY  
UNRESTRICTED ONE-MILL FUND**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                               |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS                   | 742,237                    | 837,003                       | 756,000                         | 756,000                     |
| OTHER SOURCES                          | 1,663                      | 1,521                         |                                 |                             |
| TOTAL REVENUE                          | 743,900                    | 838,524                       | 756,000                         | 756,000                     |
| OTHER FUNDING SOURCES:                 |                            |                               |                                 |                             |
| CARRYOVER                              | 129,634                    |                               |                                 |                             |
| TRANSFERS                              | 530,767                    |                               |                                 |                             |
| OTHER                                  |                            |                               |                                 |                             |
| TOTAL OTHER                            | 660,401                    |                               |                                 |                             |
| TOTAL ONE-MILL FUND REVENUE AND OTHER  | 1,404,301                  | 838,524                       | 756,000                         | 756,000                     |
| EXPENDITURES BY PROGRAM:               |                            |                               |                                 |                             |
| INSTRUCTION                            | 687,824                    | 258,957                       | 198,029                         | 198,029                     |
| RESEARCH                               |                            |                               |                                 |                             |
| PUBLIC SERVICE                         |                            |                               |                                 |                             |
| ACADEMIC SUPPORT                       | 33,456                     | 134,084                       | 119,000                         | 119,000                     |
| STUDENT SERVICES                       | 58,600                     | 34,528                        | 154,649                         | 154,649                     |
| INSTITUTIONAL SUPPORT                  | 84,759                     | 165,469                       | 239,322                         | 239,322                     |
| OPERATIONS & MAINTENANCE OF PLANT      | 71,616                     | 109,391                       | 45,000                          | 45,000                      |
| SCHOLARSHIPS AND FELLOWSHIPS           |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 936,255                    | 702,429                       | 756,000                         | 756,000                     |
| MANDATORY TRANSFERS                    |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                | 129,634                    |                               |                                 |                             |
| TOTAL TRANSFERS                        | 129,634                    |                               |                                 |                             |
| TOTAL ONE-MILL FUND EXP. AND TRANSFERS | 1,065,889                  | 702,429                       | 756,000                         | 756,000                     |
| EXPENDITURES BY SERIES:                |                            |                               |                                 |                             |
| SALARIES                               | 342,170                    | 11,305                        | 4,680                           | 4,680                       |
| BENEFITS                               | 186,158                    | 971                           | 1,820                           | 1,820                       |
| OPERATING EXPENSES                     | 185,555                    | 326,073                       | 334,660                         | 334,660                     |
| CAPITAL OUTLAY                         | 222,372                    | 364,080                       | 414,840                         | 414,840                     |
| TOTAL EXPENDITURES                     | 936,255                    | 702,429                       | 756,000                         | 756,000                     |
| MANDATORY TRANSFERS                    |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                | 129,634                    |                               |                                 |                             |
| TOTAL TRANSFERS                        | 129,634                    |                               |                                 |                             |
| TOTAL ONE-MILL FUND EXP. AND TRANSFERS | 1,065,889                  | 702,429                       | 756,000                         | 756,000                     |

**BUDGET DETAIL  
UNRESTRICTED ONE-MILL FUND -- REVENUE**

| ITEM                                  | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|---------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                              |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS                  |                            |                               |                                 |                             |
| MILL LEVY                             |                            |                               |                                 |                             |
| OPTIONAL MILL                         | 609,786                    | 702,566                       | 756,000                         | 756,000                     |
| MOTOR VEHICLE FEES                    | 132,451                    | 134,437                       |                                 |                             |
| OTHER LOCAL REVENUE                   | 1,663                      | 1,521                         |                                 |                             |
| OTHER (INVESTMENT INCOME)             |                            |                               |                                 |                             |
| TOTAL REVENUE                         | 743,900                    | 838,524                       | 756,000                         | 756,000                     |
| OTHER FUNDING SOURCES:                |                            |                               |                                 |                             |
| CARRYOVER                             | 129,634                    |                               |                                 |                             |
| TRANSFERS                             | 530,767                    |                               |                                 |                             |
| OTHER                                 |                            |                               |                                 |                             |
| TOTAL OTHER                           | 660,401                    |                               |                                 |                             |
| TOTAL ONE-MILL FUND REVENUE AND OTHER | 1,404,301                  | 838,524                       | 756,000                         | 756,000                     |

**BUDGET DETAIL  
UNRESTRICTED ONE-MILL FUND -- EXPENDITURES**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES, BY PROGRAM               |                            |                               |                                 |                             |
| INSTRUCTION                            |                            |                               |                                 |                             |
| SALARIES                               | 321,669                    | 710                           | 4,680                           | 4,680                       |
| BENEFITS                               | 176,242                    | 171                           | 1,820                           | 1,820                       |
| OPERATING EXPENSES                     | 51,453                     | 82,415                        | 33,029                          | 33,029                      |
| CAPITAL OUTLAY                         | 138,460                    | 175,661                       | 158,500                         | 158,500                     |
| TOTAL EXPENDITURES                     | 687,824                    | 258,957                       | 198,029                         | 198,029                     |
| RESEARCH                               |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     |                            |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     |                            |                               |                                 |                             |
| PUBLIC SERVICE                         |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     |                            |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     |                            |                               |                                 |                             |
| ACADEMIC SUPPORT                       |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     | 33,456                     | 60,901                        | 69,000                          | 69,000                      |
| CAPITAL OUTLAY                         |                            | 73,183                        | 50,000                          | 50,000                      |
| TOTAL EXPENDITURES                     | 33,456                     | 134,084                       | 119,000                         | 119,000                     |
| STUDENT SERVICES                       |                            |                               |                                 |                             |
| SALARIES                               | 20,501                     |                               |                                 |                             |
| BENEFITS                               | 9,916                      |                               |                                 |                             |
| OPERATING EXPENSES                     | 17,897                     | 32,528                        | 48,309                          | 48,309                      |
| CAPITAL OUTLAY                         | 10,286                     | 2,000                         | 106,340                         | 106,340                     |
| TOTAL EXPENDITURES                     | 58,600                     | 34,528                        | 154,649                         | 154,649                     |
| INSTITUTIONAL SUPPORT                  |                            |                               |                                 |                             |
| SALARIES                               |                            | 10,595                        |                                 |                             |
| BENEFITS                               |                            | 800                           |                                 |                             |
| OPERATING EXPENSES                     | 81,233                     | 116,115                       | 174,322                         | 174,322                     |
| CAPITAL OUTLAY                         | 3,526                      | 37,959                        | 65,000                          | 65,000                      |
| TOTAL EXPENDITURES                     | 84,759                     | 165,469                       | 239,322                         | 239,322                     |
| OPERATION & MAINTENANCE OF PLANT       |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     | 1,516                      | 34,114                        | 10,000                          | 10,000                      |
| CAPITAL OUTLAY                         | 70,100                     | 75,277                        | 35,000                          | 35,000                      |
| TOTAL EXPENDITURES                     | 71,616                     | 109,391                       | 45,000                          | 45,000                      |
| SCHOLARSHIPS AND FELLOWSHIPS           |                            |                               |                                 |                             |
| OPERATING EXPENSES                     |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 936,255                    | 702,429                       | 756,000                         | 756,000                     |
| MANDATORY TRANSFERS                    |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                | 129,634                    |                               |                                 |                             |
| TOTAL TRANSFERS                        | 129,634                    |                               |                                 |                             |
| TOTAL ONE-MILL FUND EXP. AND TRANSFERS | 1,065,889                  | 702,429                       | 756,000                         | 756,000                     |

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**ANNUAL BUDGET SUMMARY  
GRANTS & CONTRACTS**

| ITEM                                | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                            |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS                |                            |                               |                                 |                             |
| FEDERAL GRANTS AND CONTRACTS        | 9,196,362                  | 6,736,925                     | 8,434,179                       | 8,434,179                   |
| STATE GRANTS AND CONTRACTS          | 1,673,924                  | 6,410,166                     | 8,025,098                       | 8,025,098                   |
| LOCAL GRANTS AND CONTRACTS          |                            |                               |                                 |                             |
| PRIVATE GIFTS/GRANTS/CONTRACTS      | 2,986,413                  | 3,200,105                     | 4,006,317                       | 4,006,317                   |
| TOTAL REVENUE                       | 13,856,699                 | 16,347,196                    | 20,465,594                      | 20,465,594                  |
| OTHER FUNDING SOURCES:              |                            |                               |                                 |                             |
| CARRYOVER                           |                            |                               |                                 |                             |
| TRANSFERS                           | 79,506                     | 162,219                       | 119,406                         | 119,406                     |
| OTHER                               | 42,269                     | 14,262                        | 15,000                          | 15,000                      |
| TOTAL OTHER                         | 121,775                    | 176,481                       | 134,406                         | 134,406                     |
| TOTAL FEDERAL FUND REVENUE & OTHER  | 13,978,474                 | 16,523,677                    | 20,600,000                      | 20,600,000                  |
| EXPENDITURES BY PROGRAM:            |                            |                               |                                 |                             |
| INSTRUCTION                         | 3,651,414                  | 4,435,309                     | 8,350,904                       | 8,350,904                   |
| RESEARCH                            |                            |                               |                                 |                             |
| PUBLIC SERVICE                      | 488,834                    | 1,098,152                     | 2,067,626                       | 2,067,626                   |
| ACADEMIC SUPPORT                    | 168,812                    | 138,683                       | 261,116                         | 261,116                     |
| STUDENT SERVICES                    | 776,535                    | 1,016,036                     | 1,913,016                       | 1,913,016                   |
| INSTITUTIONAL SUPPORT               | 1,344,405                  | 719,686                       | 1,355,042                       | 1,355,042                   |
| OPERATIONS & MAINTENANCE OF PLANT   | 28,468                     |                               |                                 |                             |
| SCHOLARSHIPS & FELLOWSHIPS          | 6,848,516                  | 6,465,950                     | 6,500,000                       | 6,500,000                   |
| TOTAL EXPENDITURES                  | 13,306,984                 | 13,873,816                    | 20,447,704                      | 20,447,704                  |
| MANDATORY TRANSFERS                 | 35,204                     | 80,887                        | 152,296                         | 152,296                     |
| NON-MANDATORY TRANSFERS             | 3,769,973                  |                               |                                 |                             |
| TOTAL TRANSFERS                     | 3,805,177                  | 80,887                        | 152,296                         | 152,296                     |
| TOTAL FEDERAL FUND EXP. & TRANSFERS | 17,112,161                 | 13,954,703                    | 20,600,000                      | 20,600,000                  |
| EXPENDITURES BY SERIES:             |                            |                               |                                 |                             |
| SALARIES                            | 2,662,856                  | 2,642,081                     | 4,974,572                       | 4,974,572                   |
| BENEFITS                            | 1,350,307                  | 1,222,960                     | 2,302,618                       | 2,302,618                   |
| OPERATING EXPENSES                  | 8,249,558                  | 7,801,783                     | 9,015,138                       | 9,015,138                   |
| CAPITAL OUTLAY                      | 1,044,263                  | 2,206,992                     | 4,155,376                       | 4,155,376                   |
| TOTAL EXPENDITURES                  | 13,306,984                 | 13,873,816                    | 20,447,704                      | 20,447,704                  |
| MANDATORY TRANSFERS                 | 35,204                     | 80,887                        | 152,296                         | 152,296                     |
| NON-MANDATORY TRANSFERS             | 3,769,973                  |                               |                                 |                             |
| TOTAL TRANSFERS                     | 3,805,177                  | 80,887                        | 152,296                         | 152,296                     |
| TOTAL FEDERAL FUND EXP. & TRANSFERS | 17,112,161                 | 13,954,703                    | 20,600,000                      | 20,600,000                  |

**BUDGET DETAIL  
GRANTS & CONTRACTS -- REVENUE**

| ITEM                            | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|---------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                        |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS            |                            |                               |                                 |                             |
| FEDERAL GRANTS AND CONTRACTS    | 9,196,362                  | 6,736,925                     | 8,434,179                       | 8,434,179                   |
| STATE GRANTS AND CONTRACTS      | 1,673,924                  | 6,410,166                     | 8,025,098                       | 8,025,098                   |
| LOCAL GRANTS AND CONTRACTS      |                            |                               |                                 |                             |
| PRIVATE GRANTS AND CONTRACTS    | 2,986,413                  | 3,200,105                     | 4,006,317                       | 4,006,317                   |
| TOTAL REVENUE                   | <u>13,856,699</u>          | 16,347,196                    | 20,465,594                      | 20,465,594                  |
| OTHER FUNDING SOURCES:          |                            |                               |                                 |                             |
| CARRYOVER                       |                            |                               |                                 |                             |
| TRANSFERS                       | 79,506                     | 162,219                       | 119,406                         | 119,406                     |
| OTHER                           | 42,269                     | 14,262                        | 15,000                          | 15,000                      |
| TOTAL OTHER                     | 121,775                    | 176,481                       | 134,406                         | <u>134,406</u>              |
| TOTAL FEDERAL FUND REV. & OTHER | <u>13,978,474</u>          | 16,523,677                    | 20,600,000                      | <u>20,600,000</u>           |

**BUDGET DETAIL  
GRANTS & CONTRACTS -- EXPENDITURES**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES AND FUNDING, BY PROGRAM    |                            |                               |                                 |                             |
| INSTRUCTION                             |                            |                               |                                 |                             |
| SALARIES                                | 1,656,741                  | 1,469,709                     | 2,767,203                       | 2,767,203                   |
| BENEFITS                                | 897,941                    | 743,867                       | 1,400,570                       | 1,400,570                   |
| OPERATING EXPENSES                      | 779,045                    | 328,458                       | 618,428                         | 618,428                     |
| CAPITAL OUTLAY                          | 317,687                    | 1,893,275                     | 3,564,703                       | 3,564,703                   |
| TOTAL EXPENDITURES                      | 3,651,414                  | 4,435,309                     | 8,350,904                       | 8,350,904                   |
| RESEARCH                                |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| PUBLIC SERVICE                          |                            |                               |                                 |                             |
| SALARIES                                | 259,727                    | 283,316                       | 533,434                         | 533,434                     |
| BENEFITS                                | 105,834                    | 87,765                        | 165,246                         | 165,246                     |
| OPERATING EXPENSES                      | 108,209                    | 605,181                       | 1,139,449                       | 1,139,449                   |
| CAPITAL OUTLAY                          | 15,064                     | 121,890                       | 229,497                         | 229,497                     |
| TOTAL EXPENDITURES                      | 488,834                    | 1,098,152                     | 2,067,626                       | 2,067,626                   |
| ACADEMIC SUPPORT                        |                            |                               |                                 |                             |
| SALARIES                                | 55,094                     | 49,364                        | 92,944                          | 92,944                      |
| BENEFITS                                | 22,209                     | 25,411                        | 47,844                          | 47,844                      |
| OPERATING EXPENSES                      | 87,186                     | 63,908                        | 120,327                         | 120,327                     |
| CAPITAL OUTLAY                          | 4,323                      |                               |                                 |                             |
| TOTAL EXPENDITURES                      | 168,812                    | 138,683                       | 261,116                         | 261,116                     |
| STUDENT SERVICES                        |                            |                               |                                 |                             |
| SALARIES                                | 472,689                    | 598,334                       | 1,126,557                       | 1,126,557                   |
| BENEFITS                                | 202,896                    | 266,894                       | 502,514                         | 502,514                     |
| OPERATING EXPENSES                      | 96,055                     | 145,937                       | 274,774                         | 274,774                     |
| CAPITAL OUTLAY                          | 4,895                      | 4,871                         | 9,171                           | 9,171                       |
| TOTAL EXPENDITURES                      | 776,535                    | 1,016,036                     | 1,913,016                       | 1,913,016                   |
| INSTITUTIONAL SUPPORT                   |                            |                               |                                 |                             |
| SALARIES                                | 218,605                    | 241,358                       | 454,435                         | 454,435                     |
| BENEFITS                                | 121,427                    | 99,023                        | 186,443                         | 186,443                     |
| OPERATING EXPENSES                      | 314,968                    | 192,349                       | 362,159                         | 362,159                     |
| CAPITAL OUTLAY                          | 689,405                    | 186,956                       | 352,005                         | 352,005                     |
| TOTAL EXPENDITURES                      | 1,344,405                  | 719,686                       | 1,355,042                       | 1,355,042                   |
| OPERATION & MAINTENANCE OF PLANT        |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      | 15,579                     |                               |                                 |                             |
| CAPITAL OUTLAY                          | 12,889                     |                               |                                 |                             |
| TOTAL EXPENDITURES                      | 28,468                     |                               |                                 |                             |
| SCHOLARSHIPS & FELLOWSHIPS              |                            |                               |                                 |                             |
| OPERATING EXPENSES                      | 6,848,516                  | 6,465,950                     | 6,500,000                       | 6,500,000                   |
| TOTAL EXPENDITURES                      | 6,848,516                  | 6,465,950                     | 6,500,000                       | 6,500,000                   |
| TOTAL EXPENDITURES                      | 13,306,984                 | 13,873,816                    | 20,447,704                      | 20,447,704                  |
| MANDATORY TRANSFERS                     | 35,204                     | 80,887                        | 152,296                         | 152,296                     |
| NON-MANDATORY TRANSFERS                 | 3,769,973                  |                               |                                 |                             |
| TOTAL TRANSFERS                         | 3,805,177                  | 80,887                        | 152,296                         | 152,296                     |
| TOTAL FEDERAL FUND EXPENSES & TRANSFERS | 17,112,161                 | 13,954,703                    | 20,600,000                      | 20,600,000                  |

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**ANNUAL BUDGET SUMMARY  
BOCHES FUND**

| ITEM                               | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                           |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS               |                            |                               |                                 |                             |
| FEDERAL GRANTS AND CONTRACTS       |                            |                               |                                 |                             |
| STATE GRANTS AND CONTRACTS         |                            |                               |                                 |                             |
| LOCAL GRANTS AND CONTRACTS         | 2,536,748                  | 969,852                       | 938,000                         | 938,000                     |
| PRIVATE GIFTS/GRANTS/CONTRACTS     |                            |                               |                                 |                             |
| TOTAL REVENUE                      | 2,536,748                  | 969,852                       | 938,000                         | 938,000                     |
| OTHER FUNDING SOURCES:             |                            |                               |                                 |                             |
| CARRYOVER                          | 87,995                     | 692,396                       | 10,587                          | 10,587                      |
| TRANSFERS                          |                            |                               |                                 |                             |
| OTHER                              |                            |                               |                                 |                             |
| TOTAL OTHER                        | 87,995                     | 692,396                       | 10,587                          | 10,587                      |
| TOTAL BOCHES FUND REVENUE & OTHER  | 2,624,743                  | 1,662,248                     | 948,587                         | 948,587                     |
| EXPENDITURES BY PROGRAM:           |                            |                               |                                 |                             |
| INSTRUCTION                        | 488,406                    | 91,560                        | 170,410                         | 170,410                     |
| RESEARCH                           |                            |                               |                                 |                             |
| PUBLIC SERVICE                     | 2,567                      |                               |                                 |                             |
| ACADEMIC SUPPORT                   | 340,788                    | 351,011                       | 347,988                         | 347,988                     |
| STUDENT SERVICES                   | 45,764                     |                               |                                 |                             |
| INSTITUTIONAL SUPPORT              | 52,455                     | 25,184                        | 50,189                          | 50,189                      |
| OPERATIONS & MAINTENANCE OF PLANT  | 437,227                    |                               |                                 |                             |
| SCHOLARSHIPS & FELLOWSHIPS         | 291,102                    | 370,589                       | 380,000                         | 380,000                     |
| TOTAL EXPENDITURES                 | 1,658,309                  | 838,344                       | 948,587                         | 948,587                     |
| MANDATORY TRANSFERS                |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS            | 88,484                     | 692,396                       |                                 |                             |
| TOTAL TRANSFERS                    | 88,484                     | 692,396                       |                                 |                             |
| TOTAL BOCHES FUND EXP. & TRANSFERS | 1,746,793                  | 1,530,740                     | 948,587                         | 948,587                     |
| EXPENDITURES BY SERIES:            |                            |                               |                                 |                             |
| SALARIES                           | 327,017                    | 19,732                        | 68,062                          | 68,062                      |
| BENEFITS                           | 147,787                    | 4,443                         | 8,093                           | 8,093                       |
| OPERATING EXPENSES                 | 1,039,956                  | 536,571                       | 599,554                         | 599,554                     |
| CAPITAL OUTLAY                     | 143,549                    | 277,598                       | 272,878                         | 272,878                     |
| TOTAL EXPENDITURES                 | 1,658,309                  | 838,344                       | 948,587                         | 948,587                     |
| MANDATORY TRANSFERS                |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS            | 88,484                     | 692,396                       |                                 |                             |
| TOTAL TRANSFERS                    | 88,484                     | 692,396                       |                                 |                             |
| TOTAL BOCHES FUND EXP. & TRANSFERS | 1,746,793                  | 1,530,740                     | 948,587                         | 948,587                     |

**BUDGET DETAIL  
BOCHES FUND -- REVENUES**

| ITEM                                       | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|--------------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                                   |                            |                               |                                 |                             |
| LOCAL APPROPRIATIONS                       |                            |                               |                                 |                             |
| FEDERAL GRANTS AND CONTRACTS               |                            |                               |                                 |                             |
| STATE GRANTS AND CONTRACTS                 |                            |                               |                                 |                             |
| LOCAL GRANTS AND CONTRACTS<br>BOCES/BOCHES | 2,536,748                  | 969,852                       | 938,000                         | 938,000                     |
| PRIVATE GRANTS AND CONTRACTS               |                            |                               |                                 |                             |
| TOTAL REVENUE                              | <u>2,536,748</u>           | 969,852                       | 938,000                         | <u>938,000</u>              |
| OTHER FUNDING SOURCES:                     |                            |                               |                                 |                             |
| CARRYOVER                                  | 87,995                     | 692,396                       | 10,587                          | 10,587                      |
| TRANSFERS                                  |                            |                               |                                 |                             |
| OTHER                                      |                            |                               |                                 |                             |
| TOTAL OTHER                                | 87,995                     | <u>692,396</u>                | <u>10,587</u>                   | <u>10,587</u>               |
| TOTAL BOCHES FUND REV. & OTHER             | 2,624,743                  | 1,662,248                     | 948,587                         | 948,587                     |

**BUDGET DETAIL  
BOCHES FUND -- EXPENDITURES**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES AND FUNDING, BY PROGRAM   |                            |                               |                                 |                             |
| INSTRUCTION                            |                            |                               |                                 |                             |
| SALARIES                               | 222,891                    | 4,076                         | 52,000                          | 52,000                      |
| BENEFITS                               | 113,598                    | 359                           | 3,978                           | 3,978                       |
| OPERATING EXPENSES                     | 150,680                    | 87,125                        | 114,432                         | 114,432                     |
| CAPITAL OUTLAY                         | 1,237                      |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 488,406                    | 91,560                        | 170,410                         | 170,410                     |
| RESEARCH                               |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     |                            |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     |                            |                               |                                 |                             |
| PUBLIC SERVICE                         |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     | 2,567                      |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 2,567                      |                               |                                 |                             |
| ACADEMIC SUPPORT                       |                            |                               |                                 |                             |
| SALARIES                               | 68,987                     |                               |                                 |                             |
| BENEFITS                               | 21,821                     |                               |                                 |                             |
| OPERATING EXPENSES                     | 107,668                    | 78,356                        | 96,176                          | 96,176                      |
| CAPITAL OUTLAY                         | 142,312                    | 272,655                       | 251,812                         | 251,812                     |
| TOTAL EXPENDITURES                     | 340,788                    | 351,011                       | 347,988                         | 347,988                     |
| STUDENT SERVICES                       |                            |                               |                                 |                             |
| SALARIES                               | 20,288                     |                               |                                 |                             |
| BENEFITS                               | 6,924                      |                               |                                 |                             |
| OPERATING EXPENSES                     | 18,552                     |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 45,764                     |                               |                                 |                             |
| INSTITUTIONAL SUPPORT                  |                            |                               |                                 |                             |
| SALARIES                               | 14,851                     | 15,656                        | 16,062                          | 16,062                      |
| BENEFITS                               | 5,444                      | 4,084                         | 4,115                           | 4,115                       |
| OPERATING EXPENSES                     | 32,160                     | 501                           | 8,946                           | 8,946                       |
| CAPITAL OUTLAY                         |                            | 4,943                         | 21,066                          | 21,066                      |
| TOTAL EXPENDITURES                     | 52,455                     | 25,184                        | 50,189                          | 50,189                      |
| OPERATION & MAINTENANCE OF PLANT       |                            |                               |                                 |                             |
| SALARIES                               |                            |                               |                                 |                             |
| BENEFITS                               |                            |                               |                                 |                             |
| OPERATING EXPENSES                     | 437,227                    |                               |                                 |                             |
| CAPITAL OUTLAY                         |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                     | 437,227                    |                               |                                 |                             |
| SCHOLARSHIPS & FELLOWSHIPS             |                            |                               |                                 |                             |
| OPERATING EXPENSES                     | 291,102                    | 370,589                       | 380,000                         | 380,000                     |
| TOTAL EXPENDITURES                     | 291,102                    | 370,589                       | 380,000                         | 380,000                     |
| TOTAL EXPENDITURES                     | 1,658,309                  | 838,344                       | 948,587                         | 948,587                     |
| MANDATORY TRANSFERS                    |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                | 88,484                     |                               |                                 |                             |
| TOTAL TRANSFERS                        | 88,484                     |                               |                                 |                             |
| TOTAL BOCHES FUND EXPENSES & TRANSFERS | 1,746,793                  | 838,344                       | 948,587                         | 948,587                     |

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**ANNUAL BUDGET SUMMARY  
ENDOWMENT FUND**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                                |                            |                               |                                 |                             |
| STATE APPROPRIATIONS                    |                            |                               |                                 |                             |
| PRIVATE GRANTS/GIFTS/CONTRACTS          |                            |                               |                                 |                             |
| INTEREST INCOME                         |                            |                               |                                 |                             |
| OTHER                                   |                            |                               |                                 |                             |
| TOTAL REVENUE                           |                            |                               |                                 |                             |
| OTHER FUNDING SOURCES:                  |                            |                               |                                 |                             |
| CARRYOVER                               |                            |                               |                                 |                             |
| TRANSFERS                               |                            |                               |                                 |                             |
| OTHER                                   |                            |                               |                                 |                             |
| TOTAL OTHER                             |                            |                               |                                 |                             |
| TOTAL ENDOWMENT FUND REVENUE AND OTHER  |                            |                               |                                 |                             |
| EXPENDITURES BY PROGRAM:                |                            |                               |                                 |                             |
| INSTRUCTION                             |                            |                               |                                 |                             |
| RESEARCH                                |                            |                               |                                 |                             |
| PUBLIC SERVICE                          |                            |                               |                                 |                             |
| ACADEMIC SUPPORT                        |                            |                               |                                 |                             |
| STUDENT SERVICES                        |                            |                               |                                 |                             |
| INSTITUTIONAL SUPPORT                   |                            |                               |                                 |                             |
| OPERATIONS & MAINTENANCE OF PLANT       |                            |                               |                                 |                             |
| SCHOLARSHIPS AND FELLOWSHIPS            |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 |                            |                               |                                 |                             |
| TOTAL TRANSFERS                         |                            |                               |                                 |                             |
| AUXILIARY ENTERPRISES                   |                            |                               |                                 |                             |
| EXPENDITURES                            |                            |                               |                                 |                             |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 |                            |                               |                                 |                             |
| TOTAL EXPENDITURES AND TRANSFERS        |                            |                               |                                 |                             |
| TOTAL ENDOWMENT FUND EXP. AND TRANSFERS |                            |                               |                                 |                             |
| EXPENDITURES BY SERIES:                 |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 |                            |                               |                                 |                             |
| TOTAL TRANSFERS                         |                            |                               |                                 |                             |
| TOTAL ENDOWMENT FUND EXP. AND TRANSFERS |                            |                               |                                 |                             |

**BUDGET DETAIL  
ENDOWMENT FUND - REVENUE**

| ITEM                                   | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                               |                            |                               |                                 |                             |
| STATE MATCHING FUNDS                   |                            |                               |                                 |                             |
| GIFTS                                  |                            |                               |                                 |                             |
| INTEREST INCOME                        |                            |                               |                                 |                             |
| OTHER                                  |                            |                               |                                 |                             |
| TOTAL REVENUE                          |                            |                               |                                 |                             |
| OTHER FUNDING SOURCES:                 |                            |                               |                                 |                             |
| CARRYOVER                              |                            |                               |                                 |                             |
| TRANSFERS                              |                            |                               |                                 |                             |
| OTHER                                  |                            |                               |                                 |                             |
| TOTAL OTHER                            |                            |                               |                                 |                             |
| TOTAL ENDOWMENT FUND REVENUE AND OTHER |                            |                               |                                 |                             |

**BUDGET DETAIL  
ENDOWMENT FUND - EXPENDITURES**

| ITEM                                    | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES, BY PROGRAM                |                            |                               |                                 |                             |
| INSTRUCTION                             |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| RESEARCH                                |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| PUBLIC SERVICE                          |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| ACADEMIC SUPPORT                        |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| STUDENT SERVICES                        |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| INSTITUTIONAL SUPPORT                   |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| OPERATION & MAINTENANCE OF PLANT        |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| SCHOLARSHIPS AND FELLOWSHIPS            |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 |                            |                               |                                 |                             |
| TOTAL TRANSFERS                         |                            |                               |                                 |                             |
| AUXILIARY ENTERPRISES                   |                            |                               |                                 |                             |
| SALARIES                                |                            |                               |                                 |                             |
| BENEFITS                                |                            |                               |                                 |                             |
| OPERATING EXPENSES                      |                            |                               |                                 |                             |
| CAPITAL OUTLAY                          |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                      |                            |                               |                                 |                             |
| MANDATORY TRANSFERS                     |                            |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                 |                            |                               |                                 |                             |
| TOTAL TRANSFERS                         |                            |                               |                                 |                             |
| TOTAL ENDOWMENT FUND EXP. AND TRANSFERS |                            |                               |                                 |                             |

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**ANNUAL BUDGET SUMMARY  
PLANT FUND**

| ITEM                              | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                          |                            |                               |                                 |                             |
| STUDENT FEES                      |                            |                               |                                 |                             |
| DEBT SERVICE                      | 2,765,608                  | 2,503,935                     | 2,500,000                       | 2,500,000                   |
| FEDERAL APPROPRIATIONS            |                            |                               |                                 |                             |
| STATE APPROPRIATIONS              | 2,389,833                  | 2,290,886                     | 7,020,325                       | 2,220,325                   |
| INTEREST INCOME                   | 159,348                    |                               |                                 |                             |
| OTHER/GIFTS                       | 3,738,751                  | 2,335,478                     |                                 |                             |
| TOTAL REVENUE                     | 9,053,540                  | 7,130,299                     | 9,520,325                       | 4,720,325                   |
| OTHER FUNDING SOURCES:            |                            |                               |                                 |                             |
| CARRYOVER                         | 1,354,905                  | 1,260,374                     | 9,608,727                       | 9,608,727                   |
| BORROWINGS                        |                            |                               |                                 |                             |
| TRANSFERS                         | 6,105,343                  | 812,947                       | 64,000                          | 64,000                      |
| OTHER AND EXTERNAL AGENCIES       | 8,075                      |                               |                                 |                             |
| TOTAL OTHER                       | 7,468,323                  | 2,073,321                     | 9,672,727                       | 9,672,727                   |
| TOTAL PLANT FUND REVENUE & OTHER  | 16,521,863                 | 9,203,620                     | 19,193,052                      | 14,393,052                  |
| EXPENDITURES BY PROGRAM:          |                            |                               |                                 |                             |
| LAND & BUILDING ACQUISITION       |                            |                               |                                 |                             |
| FEES                              |                            |                               |                                 |                             |
| NEW CONSTRUCTION                  | 5,992,781                  | 12,454,611                    | 12,500,000                      | 12,500,000                  |
| REMODELING/RENOVATIONS            | 2,205,313                  | 1,642,534                     | 4,129,052                       | 4,129,052                   |
| DEBT SERVICE                      | 455,626                    | 2,567,673                     | 2,564,000                       | 2,564,000                   |
| TOTAL EXPENDITURES                | 8,653,720                  | 16,664,818                    | 19,193,052                      | 19,193,052                  |
| MANDATORY TRANSFERS               | 12,985,917                 |                               |                                 |                             |
| NON-MANDATORY TRANSFERS           |                            |                               |                                 |                             |
| TOTAL TRANSFERS                   | 12,985,917                 |                               |                                 |                             |
| TOTAL PLANT FUND EXP. & TRANSFERS | 21,639,637                 | 16,664,818                    | 19,193,052                      | 19,193,052                  |
| EXPENDITURES BY SERIES:           |                            |                               |                                 |                             |
| SALARIES                          | 1,710                      |                               |                                 |                             |
| BENEFITS                          | 451                        |                               |                                 |                             |
| OPERATING EXPENSES                | 1,395,266                  | 3,323,307                     | 6,215,621                       | 6,215,621                   |
| CAPITAL OUTLAY                    | 7,256,293                  | 13,341,511                    | 12,977,431                      | 12,977,431                  |
| TOTAL EXPENDITURES                | 8,653,720                  | 16,664,818                    | 19,193,052                      | 19,193,052                  |
| MANDATORY TRANSFERS               | 12,985,917                 |                               |                                 |                             |
| NON-MANDATORY TRANSFERS           |                            |                               |                                 |                             |
| TOTAL TRANSFERS                   | 12,985,917                 |                               |                                 |                             |
| TOTAL PLANT FUND EXP. & TRANSFERS | 21,639,637                 | 16,664,818                    | 19,193,052                      | 19,193,052                  |

**BUDGET DETAIL  
PLANT FUND -- REVENUES**

| ITEM                              | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-----------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| REVENUE:                          |                            |                               |                                 |                             |
| STUDENT FEES                      |                            |                               |                                 |                             |
| DEBT SERVICE                      | 2,765,608                  | 2,503,935                     | 2,500,000                       | 2,500,000                   |
| FEDERAL APPROPRIATIONS            |                            |                               |                                 |                             |
| STATE APPROPRIATIONS              |                            |                               | 4,800,000                       | 4,800,000                   |
| SUPPLEMENTAL APPROPRIATION        | 2,389,833                  | 2,290,886                     | 2,220,325                       | 2,220,325                   |
| CONTINGENCY RESERVE               |                            |                               |                                 |                             |
| INTEREST INCOME                   | 159,348                    |                               |                                 |                             |
| OTHER GIFTS                       | 1,534,751                  | 1,667,739                     |                                 |                             |
| OTHER, WB                         | 2,204,000                  | 667,739                       |                                 |                             |
| TOTAL REVENUE                     | 9,053,540                  | 7,130,299                     | 9,520,325                       | 9,520,325                   |
| OTHER FUNDING SOURCES:            |                            |                               |                                 |                             |
| CARRYOVER                         | 1,354,905                  | 1,260,374                     | 9,608,727                       | 9,608,727                   |
| BORROWINGS                        |                            |                               |                                 |                             |
| EXTERNAL AGENCIES                 |                            |                               |                                 |                             |
| OTHER FUNDS                       | 8,075                      |                               |                                 |                             |
| TRANSFERS                         | 6,105,343                  | 812,947                       | 64,000                          | 64,000                      |
| OTHER                             |                            |                               |                                 |                             |
| TOTAL OTHER                       | 7,468,323                  | 2,073,321                     | 9,672,727                       | 9,672,727                   |
| TOTAL PLANT FUNDS REVENUE & OTHER | 16,521,863                 | 9,203,620                     | 19,193,052                      | 19,193,052                  |

**BUDGET DETAIL  
PLANT FUND -- EXPENDITURES**

| ITEM                                      | ACTUAL<br>2022-2023<br>(A) | ESTIMATED<br>2023-2024<br>(B) | RECOMMENDED<br>2024-2025<br>(C) | ADOPTED<br>2024-2025<br>(D) |
|-------------------------------------------|----------------------------|-------------------------------|---------------------------------|-----------------------------|
| EXPENDITURES AND FUNDING, BY PROGRAM      |                            |                               |                                 |                             |
| LAND & BUILDING ACQUISITION               |                            |                               |                                 |                             |
| SALARIES                                  |                            |                               |                                 |                             |
| BENEFITS                                  |                            |                               |                                 |                             |
| OPERATING EXPENSES                        |                            |                               |                                 |                             |
| CAPITAL OUTLAY                            |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                        |                            |                               |                                 |                             |
| FEES                                      |                            |                               |                                 |                             |
| SALARIES                                  |                            |                               |                                 |                             |
| BENEFITS                                  |                            |                               |                                 |                             |
| OPERATING EXPENSES                        |                            |                               |                                 |                             |
| CAPITAL OUTLAY                            |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                        |                            |                               |                                 |                             |
| NEW CONSTRUCTION                          |                            |                               |                                 |                             |
| SALARIES                                  | 1,710                      |                               |                                 |                             |
| BENEFITS                                  | 451                        |                               |                                 |                             |
| OPERATING EXPENSES                        | 180,094                    | 107,571                       | 2,000,000                       | 2,000,000                   |
| CAPITAL OUTLAY                            | 5,810,526                  | 12,347,040                    | 10,500,000                      | 10,500,000                  |
| TOTAL EXPENDITURES                        | 5,992,781                  | 12,454,611                    | 12,500,000                      | 12,500,000                  |
| REMODELING/RENOVATING                     |                            |                               |                                 |                             |
| SALARIES                                  |                            |                               |                                 |                             |
| BENEFITS                                  |                            |                               |                                 |                             |
| OPERATING EXPENSES                        | 759,546                    | 648,063                       | 1,651,621                       | 1,651,621                   |
| CAPITAL OUTLAY                            | 1,445,767                  | 994,471                       | 2,477,431                       | 2,477,431                   |
| TOTAL EXPENDITURES                        | 2,205,313                  | 1,642,534                     | 4,129,052                       | 4,129,052                   |
| DEBT SERVICE                              |                            |                               |                                 |                             |
| SALARIES                                  |                            |                               |                                 |                             |
| BENEFITS                                  |                            |                               |                                 |                             |
| OPERATING EXPENSES                        | 455,626                    | 2,567,673                     | 2,564,000                       | 2,564,000                   |
| CAPITAL OUTLAY                            |                            |                               |                                 |                             |
| TOTAL EXPENDITURES                        | 455,626                    | 2,567,673                     | 2,564,000                       | 2,564,000                   |
| TOTAL EXPENDITURES                        | 8,653,720                  | 16,664,818                    | 19,193,052                      | 19,193,052                  |
| MANDATORY TRANSFERS                       | 12,985,917                 |                               |                                 |                             |
| NON-MANDATORY TRANSFERS                   |                            |                               |                                 |                             |
| TOTAL TRANSFERS                           | 12,985,917                 |                               |                                 |                             |
| TOTAL PLANT FUND EXPENDITURES & TRANSFERS | 21,639,637                 | 16,664,818                    | 19,193,052                      | 19,193,052                  |

## **BOND ISSUE SUMMARY GENERAL OBLIGATIONS**

---

| Name of Issue | Issue<br>Date | Date<br>Due | Interest<br>Rate | Amount<br>of Issue | Outstanding<br>6/30/24 | Retirement<br>This Period | Due this<br>Period |
|---------------|---------------|-------------|------------------|--------------------|------------------------|---------------------------|--------------------|
|---------------|---------------|-------------|------------------|--------------------|------------------------|---------------------------|--------------------|

---

NONE

# BOND ISSUE BALANCE SHEET/STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

## GENERAL OBLIGATION BONDS

BOND ISSUE NAME: NONE

| As of June 30, 2024                   | Escrow<br>Account | Debt<br>Service | Total |
|---------------------------------------|-------------------|-----------------|-------|
| Assets                                |                   |                 |       |
| Cash on Hand                          |                   |                 |       |
| Investments                           |                   |                 |       |
| <b>TOTAL ASSET</b>                    |                   |                 | 0     |
| Liabilities                           |                   |                 |       |
| Bond Payable                          |                   |                 |       |
| Equity                                |                   |                 |       |
| Fund Balance                          |                   |                 |       |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> |                   |                 | 0     |

### Anticipated Cash Receipts & Disbursements for the Period Ending 6/30/2025

#### Receipts

Investment Revenue  
Investment Principal

**TOTAL RECEIPTS** 0

#### Disbursements

Bond Principal  
Bond Interest

**TOTAL DISBURSEMENTS** 0

Increase (Decrease) in Cash

Cash on Hand Beginning 0

Cash Balance 0

Tax Levy Required 0

# **BOND ISSUE SUMMARY**

## **REVENUE BONDS**

---

| <b>Name of Issue</b> | <b>Issue<br/>Date</b> | <b>Date<br/>Due</b> | <b>Interest<br/>Rate</b> | <b>Amount<br/>of Issue</b> | <b>Outstanding<br/>6/30/24</b> | <b>Retirement<br/>This Period</b> | <b>Due this<br/>Period</b> |
|----------------------|-----------------------|---------------------|--------------------------|----------------------------|--------------------------------|-----------------------------------|----------------------------|
| NONE                 |                       |                     |                          |                            |                                |                                   |                            |

# BOND ISSUE BALANCE SHEET/STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

## REVENUE BONDS

BOND ISSUE NAME: NONE

| As of June 30, 2024        | Escrow<br>Account | Debt<br>Service | Total |
|----------------------------|-------------------|-----------------|-------|
| Assets                     |                   |                 |       |
| Cash on Hand               |                   |                 |       |
| TOTAL ASSETS               |                   |                 |       |
| Liabilities                |                   |                 |       |
| Bond Payable               |                   | 0               |       |
| Equity                     |                   |                 |       |
| Fund Balance               |                   |                 |       |
| TOTAL LIABILITIES & EQUITY |                   | 0               |       |

## Anticipated Cash Receipts & Disbursements for the Period Ending 6/30/2025

### Receipts

Investment Revenue  
Investment Principal

TOTAL RECEIPTS

### Disbursements

Bond Principal 0  
Bond Interest 0

TOTAL DISBURSEMENTS 0

Increase (Decrease) in Cash 0

Cash on Hand Beginning 0

Cash Balance 0

Tax Levy Required 0

## STATEMENT OF BORROWING CAPACITY

(At the Beginning of Fiscal Period)

|                                                                    |                      |
|--------------------------------------------------------------------|----------------------|
| Assessed Valuation of College District for Budget Year (estimated) | \$ 756,000,000       |
| Debt Limit: 4% of Assessed Valuation                               | \$ 30,240,000        |
| Less: Bond Principal Outstanding, June 30, 2024                    | 0                    |
| Less: Cash Balance on Hand for Payment of Bond Principal           | 0                    |
| Outstanding Bonds Minus Cash Balance                               | 0                    |
| Legal Debt Margin                                                  | <u>\$ 30,240,000</u> |

## **Mission**

Our District welcomes all learners,  
empowers student success, encourages  
and strengthens community development.

## **Core Values**

- Respect
- Integrity
- Excellence
- Learning



**Sheridan College**

**SC in Johnson County**