

BOV Finance Committee Meeting: June 15, 2007

1. Report on Revenue and Expenditures for 10 months ending April 30, 2007

83% yr complete

	<u>Budget \$</u>	<u>Actual to Date \$</u>	<u>%</u>
E&G			
Revenue	45,158,101	45,305,725	100
Expenditure	45,158,101	38,555,272	85
...			
...Aux Enterprises.....			
...			
Total State Operating Revenues	97,343,158	94,049,144	97
Total State Operating Expenditures	97,343,158	84,201,931	87

Local Funds

SGA, CNU Foundation, Gifts, Student Grants, Student Loans

Total Local Revenues	16,652,600	16,886,432	101
Total Local Expenditures	16,652,600	16,883,858	101
Total Operating Revenues	113,995,758	110,935,567	97
Total Operating Expenditures	113,995,758	101,085,789	89

Capital Projects

E&G Facilities

		Expenditures	
Library	23,703,000	19,791,163	83
Gosnold Hall	13,393,206	676,087	5
Academic Hall	15,389,000	993,845	6

Aux Facilities

Student Union	36,834,842	33,976,609	92
Residence Hall V	25,000,000 (+7M)	0	0
Parking Deck II	9,200,000	0	0
Freeman Athletic Center Exp.	7,500,000 (26M)	0	0
Athletic Facilities Exp.	8,300,000	0	0

2. Report on 07-08 Budget

Revenue: \$105,241,400 incr. of 9% over 06-07
General Fund (state tax support), Tuition, Comprehensive Fee, R & B, Aux Sales, Gifts, Grants (See pie-chart #1 for areas of revenue (pdf))

Expenditures: E&G (46.4%), Aux. Enterprises (46.4%), Sponsored Programs (3.4%), Student Aid (3.4%), Unrestricted Funds (0.4%) (pie-chart #2(pdf))

E & G:		<u>% of Total</u>
Revenue Budget:	\$48,878,168	incr. of 10% over 06-07
Sources:	pie-chart #3	46

Expenditure Budget

Sub-Programs of E&G budget distribution: (pie-chart #4)

	<u>% of Total E&G</u>	<u>% incr 06-07</u>
Instruction	51.9	10
Academic Support	14.8	10
Student Services	9.3	8
Institutional Support	12.1	12
Plant Operations and Maintenance	11.9	13

For description of above sub-programs, see Table (#5)

E&G program use of funds:

Salaries and Wages, Fringe Benefits, & Non-personnel
(See E&G use of Funds pie-chart # 6)

Sponsored Research (Financial Assistance for E&G Services)

Estimated activity of program: \$3,550,220

Pie-chart (#7) of Sponsored Research projected activity

		<u>% of Total</u>
Auxiliary Enterprises:	\$48,800,436	incr. of 10%
See pie-chart #8 for Revenues.		46.4
See pie-chart #9 for Expenditures		
See pie-chart #10 for Use of Funds		
See Table 11 for description of each program under Aux. Enterprises		

Additional Information: Funding Trends

Enrollment: Figure #12

General Fund (tax \$\$) and Non-general Fund: Fig. #13

General Fund and Non-general Fund supporting E&G: Fig. #14

Non-General Fund (R&B, Comp. fee, Sales & Services): Fig. #15

Tuition Comparison: Fig. #16

Tuition, R&B, & Fees: Fig. #17

Report submitted by Gary Whiting