

**COLLEGE OF CHARLESTON (EDUCATION & GENERAL)
PROPOSED BUDGET 2022-2023
PROFIT & LOSS SUMMARY**



	APPROVED PERMANENT 2021-2022 BUDGET	RECOMMENDED PERMANENT CHANGES 2022-2023	PROPOSED PERMANENT 2022-2023 BUDGET	RECOMMENDED PERMANENT % INCREASE 2022-2023
REVENUE:				
<u>TUITION REVENUE</u>				
Fall Tuition	\$ 81,832,615	\$ 4,665,196	\$ 86,497,811	5.70%
Spring Tuition	78,018,145	3,808,706	81,826,851	4.88%
Summer Tuition	10,241,046	-	10,241,046	0.00%
E&G Tuition and Fees	1,123,470	40,900	1,164,370	3.64%
Discounts and Scholarships	(31,071,244) ¹	(1,969,688) ⁶	(33,040,932)	6.34%
NET TUITION REVENUE	<u>\$ 140,144,032</u>	<u>\$ 6,545,114</u>	<u>\$ 146,689,146</u>	<u>4.67%</u>
<u>OTHER REVENUE</u>				
Program/Course Fees	\$ 4,027,480	\$ 36,459 ⁷	\$ 4,063,939	0.91%
Student Fees	5,417,898	457,112 ⁸	5,875,010	8.44%
Appropriations	34,593,778 ²	5,376,260 ^{9,10}	39,970,038	15.54%
Miscellaneous Revenue	1,262,076	11,629 ¹¹	1,273,705	0.92%
OTHER REVENUE	<u>\$ 45,301,232</u>	<u>\$ 5,881,460</u>	<u>\$ 51,182,692</u>	<u>12.98%</u>
TOTAL UNRESTRICTED REVENUE	<u>\$ 185,445,264</u>	<u>\$ 12,426,574</u>	<u>\$ 197,871,838</u>	<u>5.83%</u>
EXPENSE:				
Salary and Wages	\$ 101,322,091	\$ 6,163,865 ¹²	\$ 107,485,956	6.08%
Fringe Benefits	38,394,111	3,384,488 ¹³	41,778,599	8.82%
SUBTOTAL PERSONNEL	<u>\$ 139,716,202</u>	<u>\$ 9,548,353</u>	<u>\$ 149,264,555</u>	<u>6.83%</u>
Contractual Services	\$ 24,657,541	\$ 1,854,897 ¹⁴	\$ 26,512,438	7.52%
Supplies	8,680,744	243,117 ¹⁵	8,923,861	2.80%
Travel	1,293,577	70,000 ¹⁶	1,363,577	5.41%
Fixed Charges	7,950,134 ¹	814,156 ¹⁷	8,764,290	10.24%
Contingency	2,462,871	-	2,462,871	0.00%
Equipment - Capitalizable	1,495,303	-	1,495,303	0.00%
Intra Department Expense	(2,019,523)	(240,000) ¹⁸	(2,259,523)	11.88%
SUBTOTAL NON-PERSONNEL	<u>\$ 44,520,647</u>	<u>\$ 2,742,170</u>	<u>\$ 47,262,817</u>	<u>6.16%</u>
TOTAL UNRESTRICTED EXPENSE	<u>\$ 184,236,849</u>	<u>\$ 12,290,523</u>	<u>\$ 196,527,372</u>	<u>6.67%</u>
MARGIN (CHANGE IN FUND BALANCE)	<u>\$ 1,208,415</u>	<u>\$ 136,051</u>	<u>\$ 1,344,466</u>	

	APPROVED PERMANENT 2021-2022 BUDGET	RECOMMENDED PERMANENT CHANGES 2022-2023	PROPOSED PERMANENT 2022-2023 BUDGET	RECOMMENDED PERMANENT % INCREASE 2022-2023
AUXILIARIES (CAMPUS SERVICES):				
REVENUE				
1. College Stores	\$ 700,000	\$ 120,000	\$ 820,000	17.14%
2. Vending	75,500	-	75,500	0.00%
3. Housing: Residence Halls / Historic Houses	25,784,974	222,326	26,007,300	0.86%
4. Food Service	13,599,779	1,011,150	14,610,929	7.44%
5. Parking	2,224,500	414,000	2,638,500	18.61%
6. Discounts and Scholarships	(200,000)	(20,000)	(220,000)	10.00%
	<u>\$ 42,184,753</u>	<u>\$ 1,747,476</u>	<u>\$ 43,932,229</u>	<u>4.14%</u>
EXPENSE				
1. College Stores	\$ 470,731	\$ 25,669	\$ 496,400	5.45%
2. Vending	66,500	(1,425)	65,075	-2.14%
3. Housing: Residence Halls / Historic Houses	13,014,866	2,918,813	15,933,679	22.43%
4. Food Service	12,386,532	810,502	13,197,034	6.54%
5. Parking	1,554,668	256,058	1,810,726	16.47%
	<u>\$ 27,493,297</u>	<u>\$ 4,009,617</u>	<u>\$ 31,502,914</u>	<u>14.58%</u>
OPERATING MARGIN	<u>\$ 14,691,456</u>	<u>\$ (2,262,141)</u>	<u>\$ 12,429,315</u>	
CAPITAL TRANSFERS				
Net Capital Projects	\$ (21,130,000) ¹	\$ 12,980,000	\$ (8,150,000) ¹	
Debt Service	(5,510,929) ²	7,760	(5,503,169) ²	
Renovation Projects	-	(5,080,000)	(5,080,000) ³	
	<u>\$ (26,640,929)</u>	<u>\$ 7,907,760</u>	<u>\$ (18,733,169)</u>	
CAMPUS SERVICES MARGIN (CHANGE IN FUND BALANCE)	<u>\$ (11,949,473) ³</u>	<u>\$ 5,645,619</u>	<u>\$ (6,303,854)</u>	

1 NET CAPITAL PROJECTS

2022-2023 Housing \$8,150,000

2021-2022 Housing \$21,130,000

2 DEBT SERVICE

2022-2023 Housing \$4,842,669; Parking \$660,500

2021-2022 Housing \$4,850,519; Parking \$660,410

3 RENOVATION PROJECTS

2022-2023 College Stores \$700,000; Food Services \$4,380,000

AUXILIARIES (HEALTH SERVICES):

REVENUE				
Student Health Fee	\$ 1,617,644	\$ 58,055	\$ 1,675,699	3.59%
Medical Service Fee	12,000	-	12,000	0.00%
Other Revenue	2,000	-	2,000	0.00%
	<u>\$ 1,631,644</u>	<u>\$ 58,055</u>	<u>\$ 1,689,699</u>	<u>3.56%</u>
EXPENSE				
Health Services	\$ 1,631,644	\$ 58,055	\$ 1,689,699	3.56%
HEALTH SERVICES MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>

	APPROVED PERMANENT 2021-2022 BUDGET	RECOMMENDED PERMANENT CHANGES 2022-2023	PROPOSED PERMANENT 2022-2023 BUDGET	RECOMMENDED PERMANENT % INCREASE 2022-2023
AUXILIARIES (ATHLETICS):				
REVENUE				
Student Athletic Fees	\$ 12,792,604	\$ 453,080	\$ 13,245,684	3.54%
Sales and Services	1,515,000	170,000	1,685,000	11.22%
Other Revenue	1,385,000	40,000	1,425,000	2.89%
Discounts and Scholarships	(5,087,430)	(384,917)	(5,472,347)	7.57%
	<u>\$ 10,605,174</u>	<u>\$ 278,163</u>	<u>\$ 10,883,337</u>	<u>2.62%</u>
EXPENSE				
Athletics	\$ 10,605,174	\$ 278,163	\$ 10,883,337	2.62%
ATHLETICS MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Total Auxiliary Enterprises Revenue	<u>\$ 54,421,571</u>	<u>\$ 2,258,611</u>	<u>\$ 58,853,612</u>	<u>4.15%</u>
Total Auxiliary Enterprises Expense	<u>\$ 39,730,115</u>	<u>\$ 4,345,835</u>	<u>\$ 44,075,950</u>	<u>10.94%</u>
RESTRICTED:				
REVENUE				
Federal Governmental Grants & Contracts	\$ 5,500,000	\$ -	\$ 5,500,000	0.00%
State, Local, Nongovernmental Gifts, Grants & Contracts	1,150,000	-	1,150,000	0.00%
Federal Student Aid (Pell, SEOG, FWS, Scholarships)	12,500,000	-	12,500,000	0.00%
Total Restricted Revenue	<u>\$ 19,150,000</u>	<u>\$ -</u>	<u>\$ 19,150,000</u>	<u>0.00%</u>
EXPENSE				
Instruction	\$ 175,000	\$ -	\$ 175,000	0.00%
Research	5,750,000	-	5,750,000	0.00%
Public Service	525,000	-	525,000	0.00%
Student Services	200,000	-	200,000	0.00%
Student Aid	12,500,000	-	12,500,000	0.00%
Total Restricted Revenue	<u>\$ 19,150,000</u>	<u>\$ -</u>	<u>\$ 19,150,000</u>	<u>0.00%</u>
RESTRICTED MARGIN (CHANGE IN FUND BALANCE)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>