

**COLLEGE OF CHARLESTON
PROPOSED BUDGET 2023-2024
ENTERPRISE SUMMARY**



	APPROVED PERMANENT BUDGET 2022-2023	RECOMMENDED PERMANENT CHANGES 2023-2024	PROPOSED PERMANENT BUDGET 2023-2024	RECOMMENDED PERMANENT % INCREASE 2023-2024
EDUCATION & GENERAL:				
REVENUE				
Unrestricted Revenue				
<u>Tuition Revenue</u>				
Fall Tuition	\$ 86,497,811	\$ 7,016,885	\$ 93,514,696	8.11%
Spring Tuition	81,826,851	8,121,384	89,948,235	9.93%
Summer Tuition	10,241,046	-	10,241,046	0.00%
E&G Tuition Fees	1,164,370	28,240	1,192,610	2.43%
Discounts and Scholarships	(33,040,932)	(2,644,829)	(35,685,761)	8.00%
	<u>\$ 146,689,146</u>	<u>\$ 12,521,680</u>	<u>\$ 159,210,826</u>	<u>8.54%</u>
<u>Other Revenue</u>				
Appropriations	\$ 40,634,968	\$ 9,701,417	\$ 50,336,385	23.87%
Program/Course Fees	4,063,939	284,396	4,348,335	7.00%
Student Fees	5,875,010	6,760	5,881,770	0.12%
Miscellaneous Revenue	1,273,705	85,208	1,358,913	6.69%
	<u>\$ 51,847,622</u>	<u>\$ 10,077,781</u>	<u>\$ 61,925,403</u>	<u>19.44%</u>
Total Unrestricted Revenue	<u>\$ 198,536,768</u>	<u>\$ 22,599,461</u>	<u>\$ 221,136,229</u>	<u>11.38%</u>
Designated Revenue				
Student Clubs, Sports Clubs, & Campus Recreation	\$ 1,772,994	\$ 56,985	\$ 1,829,979	3.21%
Non-Degree Education/Other Programs	725,000	-	725,000	0.00%
Total Designated Revenue	<u>\$ 2,497,994</u>	<u>\$ 56,985</u>	<u>\$ 2,554,979</u>	<u>2.28%</u>
Total E&G Revenue	<u>\$ 201,034,762</u>	<u>\$ 22,656,446</u>	<u>\$ 223,691,208</u>	<u>11.27%</u>
EXPENSE				
Unrestricted Expense				
1. President	\$ 6,781,795	\$ 862,632	\$ 7,644,427	12.72%
2. Enrollment Planning	5,163,122	254,919	5,418,041	4.94%
3. Provost	16,216,111	298,886	16,514,997	1.84%
4. Schools	69,019,597	2,505,273	71,524,870	3.63%
5. Business Affairs	17,879,216	1,376,956	19,256,172	7.70%
7. Facilities Management	15,660,657	2,363,813	18,024,470	15.09%
8. Institutional Advancement	2,721,662	550,000	3,271,662	20.21%
9. Student Affairs	4,523,315	1,629,606	6,152,921	36.03%
10. Information Technology	18,555,834	1,758,427	20,314,261	9.48%
11. General Institution	40,670,993	9,804,504	50,475,497	24.11%
Total Unrestricted Expense	<u>\$ 197,192,302</u>	<u>\$ 21,405,016</u>	<u>\$ 218,597,318</u>	<u>10.85%</u>
Designated Expense				
Instruction	\$ 225,000	\$ -	\$ 225,000	0.00%
Research	250,000	75,000	325,000	30.00%
Public Service	250,000	(75,000)	175,000	-30.00%
Student Services	1,772,994	56,985	1,829,979	3.21%
Total Designated Expense	<u>\$ 2,497,994</u>	<u>\$ 56,985</u>	<u>\$ 2,554,979</u>	<u>2.28%</u>
Total E&G Expense	<u>\$ 199,690,296</u>	<u>\$ 21,462,001</u>	<u>\$ 221,152,297</u>	<u>10.75%</u>
E&G MARGIN (CHANGE IN FUND BALANCE)	<u>\$ 1,344,466</u>	<u>\$ 1,194,445</u>	<u>\$ 2,538,911</u>	<u>88.84%</u>

	APPROVED PERMANENT BUDGET 2022-2023	RECOMMENDED PERMANENT CHANGES 2023-2024	PROPOSED PERMANENT BUDGET 2023-2024	RECOMMENDED PERMANENT % INCREASE 2023-2024
AUXILIARIES (CAMPUS SERVICES: HOUSING)				
REVENUE				
STUDENT ROOM REVENUE				
Fall	\$ 12,303,671	\$ 2,547,019	\$ 14,850,690	20.70%
Spring	12,303,671	2,169,604	14,473,275	17.63%
Summer	305,635	(30,635)	275,000	-10.02%
	<u>\$ 24,912,977</u>	<u>\$ 4,685,988</u>	<u>\$ 29,598,965</u>	<u>18.81%</u>
OTHER REVENUE				
Student Application Fees	\$ 175,000	\$ 25,000	\$ 200,000	14.29%
External Summer Groups	631,722	(64,323)	567,399	-10.18%
Miscellaneous	287,601	-	287,601	0.00%
	<u>\$ 1,094,323</u>	<u>\$ (39,323)</u>	<u>\$ 1,055,000</u>	<u>-3.59%</u>
Total Housing Revenue	<u>\$ 26,007,300</u>	<u>\$ 4,646,665</u>	<u>\$ 30,653,965</u>	<u>17.87%</u>
EXPENSE				
Salary and Wages	\$ 2,807,410	\$ (5,147)	\$ 2,802,263	-0.18%
Fringe Benefits	964,031	38,611	1,002,642	4.01%
	<u>\$ 3,771,441</u>	<u>\$ 33,464</u>	<u>\$ 3,804,905</u>	<u>0.89%</u>
Contractual Services	\$ 6,894,513	\$ 1,094,586	\$ 7,989,099	15.88%
Supplies	1,131,538	62,750	1,194,288	5.55%
Travel	17,507	-	17,507	0.00%
Fixed Charges	494,931	35,000	529,931	7.07%
Leases				
Warren	1,960,027	1,269,973	3,230,000	64.79%
99 St. Philip St. Lease	1,936,070	92,330	2,028,400	4.77%
99 St. Philip St. Operating	267,000	-	267,000	0.00%
Foundation	284,023	-	284,023	0.00%
Equipment/Contingency	624,629	-	624,629	0.00%
Intra Department Expense	(1,448,000)	-	(1,448,000)	0.00%
	<u>\$ 12,162,238</u>	<u>\$ 2,554,639</u>	<u>\$ 14,716,877</u>	<u>21.00%</u>
Total Housing Expense	<u>\$ 15,933,679</u>	<u>\$ 2,588,103</u>	<u>\$ 18,521,782</u>	<u>16.24%</u>
OPERATING MARGIN	<u>\$ 10,073,621</u>	<u>\$ 2,058,562</u>	<u>\$ 12,132,183</u>	<u>20.44%</u>
CAPITAL TRANSFERS				
Net Capital Projects	\$ (8,150,000)	\$ (11,970,000)	\$ (20,120,000)	
Debt Service	(4,842,669)	(7,350)	(4,850,019)	
	<u>\$ (12,992,669)</u>	<u>\$ (11,977,350)</u>	<u>\$ (24,970,019)</u>	
HOUSING CHANGE IN FUND BALANCE	<u>\$ (2,919,048)</u>	<u>\$ (9,918,788)</u>	<u>\$ (12,837,836)</u>	

AUXILIARIES (CAMPUS SERVICES: PARKING)

REVENUE				
Parking Fees	\$ 463,500	\$ -	\$ 463,500	0.00%
St. Philip Parking Fees	1,075,000	-	1,075,000	0.00%
Wentworth Parking Fee	1,100,000	(1,100,000)	-	-100.00%
Total Parking Revenue	<u>\$ 2,638,500</u>	<u>\$ (1,100,000)</u>	<u>\$ 1,538,500</u>	<u>-100.00%</u>
EXPENSE				
Parking Operations	\$ 1,088,836	\$ 45,284	\$ 1,134,120	4.16%
St Philip Street Garage	150,640	121,250	271,890	80.49%
Wentworth Street Garage	681,750	(667,750)	14,000	-97.95%
Total Parking Expense	<u>\$ 1,921,226</u>	<u>\$ (501,216)</u>	<u>\$ 1,420,010</u>	<u>-26.09%</u>
OPERATING MARGIN	<u>\$ 717,274</u>	<u>\$ (598,784)</u>	<u>\$ 118,490</u>	<u>-83.48%</u>

	APPROVED PERMANENT BUDGET 2022-2023	RECOMMENDED PERMANENT CHANGES 2023-2024	PROPOSED PERMANENT BUDGET 2023-2024	RECOMMENDED PERMANENT % INCREASE 2023-2024
(PARKING CONTINUED)				
CAPITAL TRANSFERS				
Debt Service	\$ (660,500)	\$ 262	\$ (660,238)	
	<u>\$ (660,500)</u>	<u>\$ 262</u>	<u>\$ (660,238)</u>	
PARKING CHANGE IN FUND BALANCE	<u>\$ 56,774</u>	<u>\$ (598,522)</u>	<u>\$ (541,748)</u>	
AUXILIARIES (CAMPUS SERVICES: FOOD SERVICES)				
REVENUE				
<u>STUDENT REVENUE</u>				
Fall and Spring Meal Plan	\$ 13,205,500	\$ 466,300	\$ 13,671,800	3.53%
Summer Meal Plan	70,000	-	70,000	0.00%
	<u>\$ 13,275,500</u>	<u>\$ 466,300</u>	<u>\$ 13,741,800</u>	<u>3.51%</u>
<u>OTHER REVENUE</u>				
Commissions	\$ 700,000	\$ -	\$ 700,000	0.00%
Miscellaneous	64,000	-	64,000	0.00%
Vendor Financial Commitment	571,428	-	571,428	0.00%
	<u>\$ 1,335,428</u>	<u>\$ -</u>	<u>\$ 1,335,428</u>	<u>0.00%</u>
Total Food Services Revenue	<u>\$ 14,610,928</u>	<u>\$ 466,300</u>	<u>\$ 15,077,228</u>	<u>3.19%</u>
EXPENSE				
Contractual Services	\$ 12,820,209	\$ 120,003	\$ 12,940,212	0.94%
Supplies	25,000	20,000	45,000	80.00%
Fixed Charges	786,825	50,000	836,825	6.35%
Equipment	50,000	-	50,000	0.00%
Intra Department Expense	(485,000)	-	(485,000)	0.00%
Total Food Services Expense	<u>\$ 13,197,034</u>	<u>\$ 190,003</u>	<u>\$ 13,387,037</u>	<u>1.44%</u>
OPERATING MARGIN	<u>\$ 1,413,894</u>	<u>\$ 276,297</u>	<u>\$ 1,690,191</u>	<u>19.54%</u>
CAPITAL TRANSFERS				
Net Capital Projects	\$ (800,000)	\$ (4,900,000)	\$ (5,700,000)	
	<u>\$ (800,000)</u>	<u>\$ (4,900,000)</u>	<u>\$ (5,700,000)</u>	
FOOD SERVICES CHANGE IN FUND BALANCE	<u>\$ 613,894</u>	<u>\$ (4,623,703)</u>	<u>\$ (4,009,809)</u>	
AUXILIARIES (CAMPUS SERVICES: COLLEGE STORES)				
REVENUE				
Commissions	\$ 820,000	\$ (57,952)	\$ 762,048	-7.07%
Total College Stores Revenue	<u>\$ 820,000</u>	<u>\$ (57,952)</u>	<u>\$ 762,048</u>	<u>-7.07%</u>
EXPENSE				
Scholarship Support	\$ 220,000	\$ (120,000)	\$ 100,000	-54.55%
Operating Expense	201,369	19,231	220,600	9.55%
Fixed Charges	295,031	3,086	298,117	1.05%
Total College Stores Expense	<u>\$ 716,400</u>	<u>\$ (97,683)</u>	<u>\$ 618,717</u>	<u>-13.64%</u>
OPERATING MARGIN	<u>\$ 103,600</u>	<u>\$ 39,731</u>	<u>\$ 143,331</u>	<u>38.35%</u>
AUXILIARIES (CAMPUS SERVICES: VENDING)				
REVENUE				
Commissions	\$ 75,000	\$ 5,000	\$ 80,000	6.67%
Total Vending Revenue	<u>\$ 75,000</u>	<u>\$ 5,000</u>	<u>\$ 80,000</u>	<u>6.67%</u>
EXPENSE				
Vending	\$ 65,075	\$ 5,592	\$ 70,667	8.59%
Total Vending Expense	<u>\$ 65,075</u>	<u>\$ 5,592</u>	<u>\$ 70,667</u>	<u>8.59%</u>
OPERATING MARGIN	<u>\$ 9,925</u>	<u>\$ (592)</u>	<u>\$ 9,333</u>	<u>-5.97%</u>

<i>(VENDING CONTINUED)</i>	APPROVED PERMANENT BUDGET 2022-2023	RECOMMENDED PERMANENT CHANGES 2023-2024	PROPOSED PERMANENT BUDGET 2023-2024	RECOMMENDED PERMANENT % INCREASE 2023-2024
CAPITAL TRANSFERS				
Intra-Fund Transfers	\$ (500,000)	\$ 500,000	\$ -	
	<u>\$ (500,000)</u>	<u>\$ 500,000</u>	<u>\$ -</u>	
VENDING CHANGE IN FUND BALANCE	<u>\$ (490,075)</u>	<u>\$ 499,408</u>	<u>\$ 9,333</u>	
AUXILIARIES (ATHLETICS)				
REVENUE				
Student Athletic Fees	\$ 13,245,684	\$ 511,988	\$ 13,757,672	3.87%
Athletic Ticket Sales	800,000	300,000	1,100,000	37.50%
Guarantees	495,000	(245,000)	250,000	-49.49%
NCAA Distribution	390,000	-	390,000	0.00%
Donations	800,000	200,000	1,000,000	25.00%
Royalties	135,000	45,000	180,000	33.33%
Other Revenue	340,000	330,000	670,000	97.06%
Rental Income	40,000	10,000	50,000	25.00%
Commissions	110,000	55,000	165,000	50.00%
Total Athletics Revenue	<u>\$ 16,355,684</u>	<u>\$ 1,206,988</u>	<u>\$ 17,562,672</u>	<u>7.38%</u>
EXPENSE				
Salary and Wages	\$ 4,530,319	\$ 805,320	\$ 5,335,639	17.78%
Fringe Benefits	1,454,036	214,767	1,668,803	14.77%
	<u>\$ 5,984,355</u>	<u>\$ 1,020,087</u>	<u>\$ 7,004,442</u>	<u>17.05%</u>
Scholarships	\$ 5,472,347	\$ 9,041	\$ 5,481,388	0.17%
Contractual Services	2,383,497	16,649	2,400,146	0.70%
Supplies	788,358	75,750	864,108	9.61%
Travel	1,514,324	77,692	1,592,016	5.13%
Fixed Charges and Contributions	212,803	7,769	220,572	3.65%
	<u>\$ 10,371,329</u>	<u>\$ 186,901</u>	<u>\$ 10,558,230</u>	<u>1.80%</u>
Total Athletics Expense	<u>\$ 16,355,684</u>	<u>\$ 1,206,988</u>	<u>\$ 17,562,672</u>	<u>7.38%</u>
OPERATING MARGIN	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
HEALTH SERVICES				
REVENUE				
Student Health Fee	\$ 1,675,699	\$ 56,985	\$ 1,732,684	3.40%
Medical Service Fee	12,000	(10,000)	2,000	-83.33%
Other Revenue	2,000	(500)	1,500	-25.00%
	<u>\$ 1,689,699</u>	<u>\$ 46,485</u>	<u>\$ 1,736,184</u>	<u>2.75%</u>
EXPENSE				
Health Services	\$ 1,689,699	\$ 46,485	\$ 1,736,184	2.75%
	<u>\$ 1,689,699</u>	<u>\$ 46,485</u>	<u>\$ 1,736,184</u>	<u>2.75%</u>
OPERATING MARGIN	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Total Auxiliary Enterprises Revenue	<u>\$ 62,197,111</u>	<u>\$ 5,213,486</u>	<u>\$ 67,410,597</u>	<u>8.38%</u>
Total Auxiliary Enterprises Expense	<u>\$ 49,878,797</u>	<u>\$ 3,438,272</u>	<u>\$ 53,317,069</u>	<u>6.89%</u>