



TRUMAN
S T A T E U N I V E R S I T Y

**OPERATING BUDGETS
FOR
FISCAL YEAR 2024**

FY2024 BUDGET DOCUMENTS

A. The FY2024 Education and General Budget	Page
1. Executive Summary	1
2. General Budget Approach	1
3. Revenue Assumptions	1
4. Planned Expenditures	5
5. FY2024 Education and General Revenue by Category	11
6. FY2024 Education and General Expenditures by Category	15
 B. The FY2024 Auxiliary Budget	
1. Executive Summary	21
2. General Budget Priorities	21
3. Revenue Assumptions	21
4. Planned Expenditures	22
5. FY2024 Auxiliary Revenue by Category	25
6. FY2024 Auxiliary Expenditures by Area	26
 C. The FY2024 Restricted Funds Budget	
1. Executive Summary	28
2. Projected Restricted Revenues and Expenditures	28
3. FY2024 Estimated Restricted Revenue and Expenditures	31
 D. The FY2024 Combined Operating Budget Summary	
1. FY2024 Operating Budgets	33
2. FY2024 Revenue Sources	34

FISCAL YEAR 2024 EDUCATION AND GENERAL BUDGET NARRATIVE

Executive Summary

The Education and General (E&G) Budget is the operating budget which supports the primary functions of the University including instruction, research, public service, and the various support areas. It is funded by state appropriations, student fees, and other miscellaneous sources. The FY2024 state appropriation for higher education recommended by the Governor and approved by the General Assembly added 7.0% in core funding. Tuition and fee income for FY2024 is projected based on lower enrollment and an average increase of 5% in tuition rates. The proposed E&G budget for FY2024 is approximately \$2.7 million higher than FY2023.

General Budget Approach

Major factors creating budget needs for FY2024 included the MOSERS retirement system rate increase, higher building insurance premiums, utility rate increases, and contractual increases for services. Due to these projected cost increases and reduced tuition income, it was essential to review all activities and expenditures. For example several budget areas reallocated funds to cover contractual increases. Any increase beyond the FY2023 base budget required a detailed justification. Salary savings due to attrition, primarily retirements, were also utilized to offset cost increases.

Revenue Assumptions

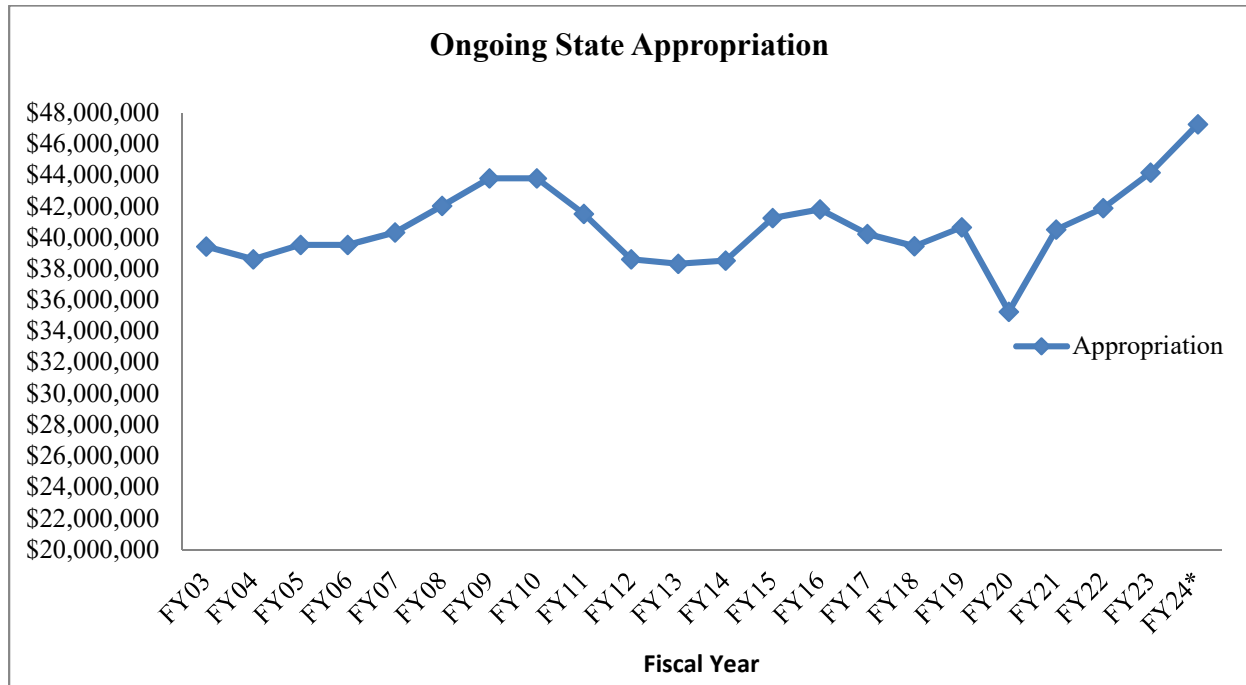
General Revenue

The base general revenue appropriation for Truman from the State of Missouri and approved by the General Assembly included a 7.0% increase from the original core funding in FY2023. Historically, the Governor withholds at least three percent of these funds as a contingency. For Fiscal Year 2024 this requires a reserve of \$1,461,662 for the standard withholding. Table 1 provides a snapshot of total state revenue trends for FY2004 through FY2024 and reflects the actual funds received after all state withholding actions, including those beyond the 3% level. At \$48.7 million, the FY2024 state appropriation is the largest in history for Truman, surpassing the previous high of \$46.9 million in FY2002. A comparison of initial appropriations and state funds received after withholding for FY08-FY24 is found on Table 2.

Enrollment Fees and Other Income

The Fall 2023 enrollment is projected for budget purposes with an overall 6% decline in full-time equivalent students. This projected decline is based upon larger graduating classes being replaced with smaller entering classes over the past several years. Spring 2024 enrollment is projected at the historical average of 90 percent of the fall semester total. Tuition and required fees for 2023-2024 increased for Missouri residents as well as for non-resident undergraduate students, and graduate students. The operating budget is based on this tuition increase which averages 5%. Sources of income in addition to enrollment fees include special fees, fines, charges for services, and interest income. Due to improved interest rates on invested funds, the interest income available in FY2024 is projected to be higher than FY2023.

Table 1
STATE REVENUE TRENDS



Ongoing State Appropriations Actually Received

Fiscal Year	Appropriation	% Change
FY03	\$39,427,733	2.0%
FY04	\$38,619,423	-2.1%
FY05	\$39,545,109	2.4%
FY06	\$39,545,109	0.0%
FY07	\$40,346,396	2.0%
FY08	\$42,040,945	4.2%
FY09	\$43,806,665	4.2%
FY10	\$43,806,665	0.0%
FY11	\$41,526,613	-5.2%
FY12	\$38,619,750	-7.0%
FY13	\$38,325,596	-0.8%
FY14	\$38,542,604	0.6%
FY15	\$41,262,248	7.1%
FY16	\$41,816,820	1.3%
FY17	\$40,226,391	-3.8%
FY18	\$39,450,989	-1.9%
FY19	\$39,440,512	0.0%
FY20	\$35,262,199	-10.6%
FY21	\$40,521,765	15.0%
FY22	\$41,905,701	+3.4%
FY23	\$44,168,610	+5.4%
FY24*	\$47,260,412	+7.0%

*Projected

Note: This table excludes funds appropriated but withheld and one-time funds.

For FY10, one-time federal funds of \$756,339 are excluded.

For FY17, a one-time Autism Clinic fund excluded, and reflects extra midyear withholding.

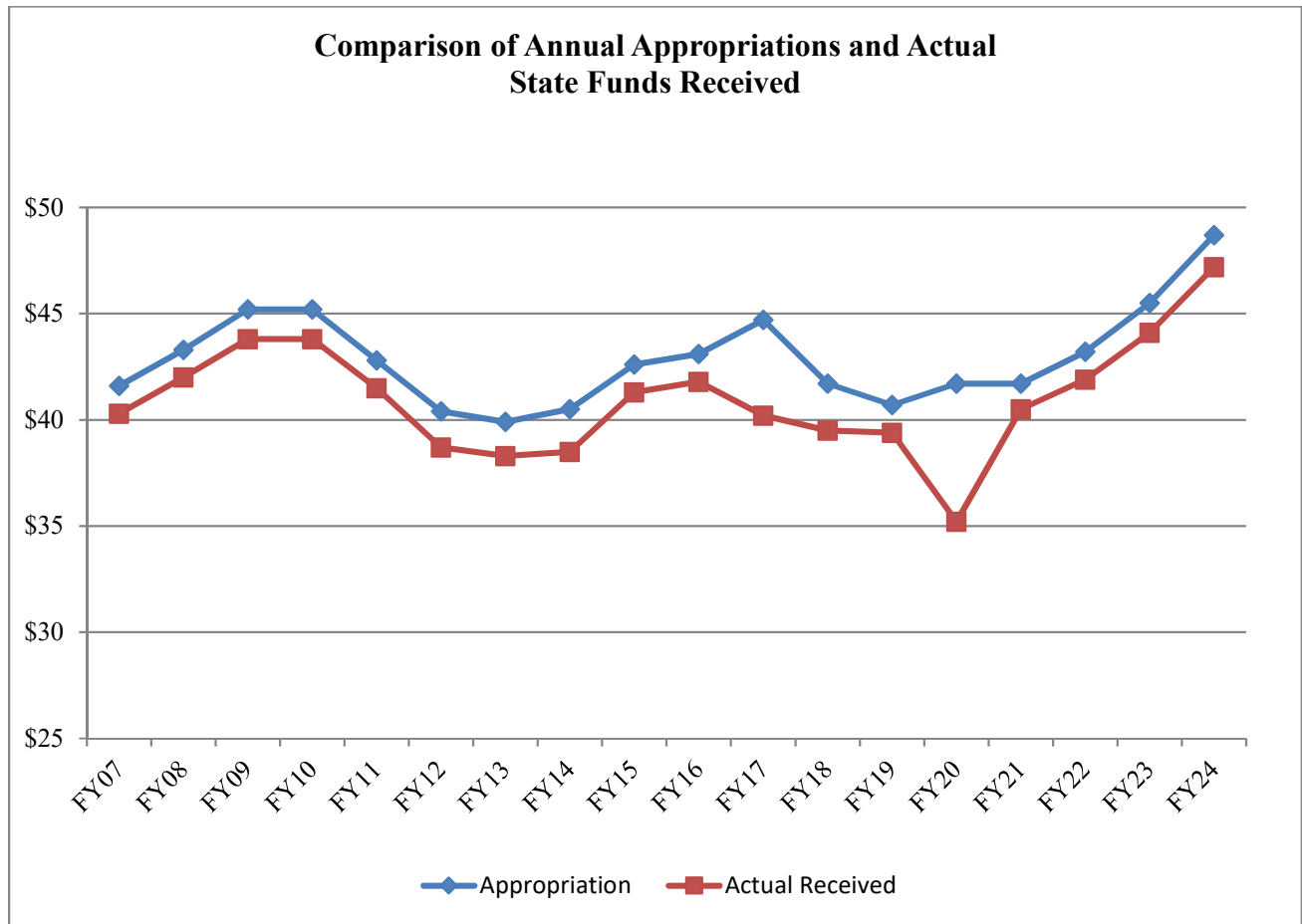
For FY18, an additional withholding was imposed by the Governor.

For FY20, the 3% standard withholding was increased for April-June.

For FY21, restrictions were removed mid-year, except the standard 3% for state funds.

For FY24, the traditional 3% withholding is projected.

Table 2



	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Appropriation	43.3	45.2	45.2	42.8	40.4	39.9	40.5	42.6	43.1	44.7	41.7	40.7	41.7	41.7	43.2	45.5	48.7
Actual Received	42.0	43.8	43.8	41.5	38.7	38.3	38.5	41.3	41.8	40.2	39.5	39.4	35.2	40.5	41.9	44.1	47.2

FY10 excludes one-time federal fund designated for Caring for Missourians.

FY17 excludes one-time Autism Clinic funds and reflects extra withholding.

FY20 projected based on the appropriation minus standard withholding as of June 1.

FY21 projected based on actual FY20 appropriation minus standard 3% withholding.

FY24 projected based on Governor's approved appropriation minus standard 3% withholding.

Planned Expenditures

General

In order to balance the FY2024 Education and General budget, planned expenditures were increased by approximately \$2.7 million, from \$85.7 million to \$88.4 million. Included in the budget are funds to cover the increase in the required MOSERS retirement system contribution which impacted fringe benefit costs. The contribution rate for FY2024 increased by 3.5% to 27.26%. Approximately 78% of full-time employees are covered by MOSERS. Table 3 outlines expenditure trends by Personal Service (salaries and benefits), Equipment/Operations, and Total for the last 10 years.

Personal Services

A major portion of the operating budget is utilized for salaries and fringe benefits. For FY2024, Truman is budgeting \$54.1 million in this category, or 61.2% of the total Education and General budget. This includes funds for faculty and staff salaries, student employment, and fringe benefits such as retirement, medical insurance, and social security. The breakdown for Personal Services is as follows.

Salaries	\$35,421,202
Fringe Benefits	\$15,208,028
Student Employment	\$ 3,509,682
Total	\$54,138,912

The FY2024 budget eliminates several positions through attrition or retirements and others were reconfigured to meet current needs. Positions impacted include faculty, academic support, management, office staff, and other support staff.

Operations and Equipment

The following provides a brief summary of operations and equipment trends by major segments of the campus.

1. Academic Affairs. Operations funds have been allocated to meet needs in instruction, research and public service areas. A total of over \$4.6 million dollars in operations and equipment is budgeted in core areas including the academic departments.

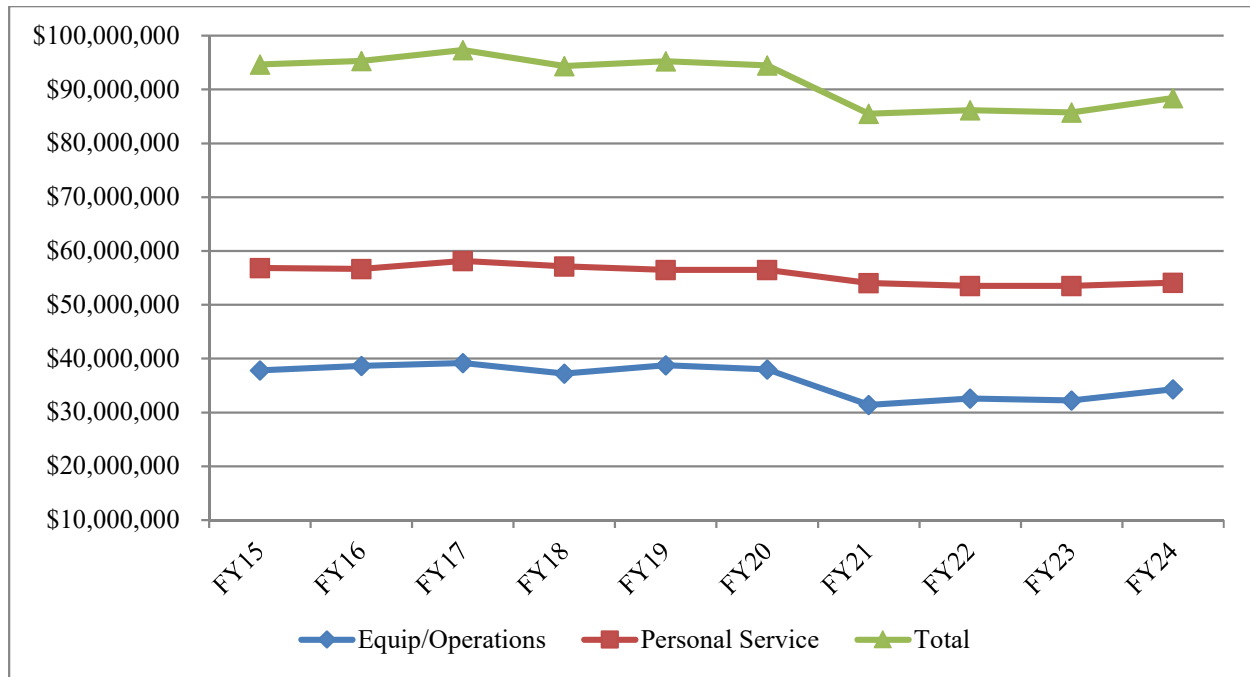
Table 4 outlines academic and research equipment budgets for FY2010-FY2024 and shows the asset renewal rate for these areas. Research funding totals \$434,230 for FY2024, with most of the funds in the operations and equipment categories.

2. Student Services. Operating and equipment budgets in the Student Services category have been allocated to meet priorities in various areas. The offices and functions in this category within the Education and General budget include Admission, Athletics, Counseling, Financial Aid, Health Clinic, International, Testing and Assessment, and Registrar. Just over \$4.2 million is budgeted for equipment and operations in the student services category. This includes the funds generated by the student athletic fee. Additional Student Services areas including Residential Living, the Student Union, and Recreation Center are funded in the Auxiliary Budget and are not included here.
3. Computing and Technology. The FY2024 operating budget includes significant allocations for computing and technology. A total of \$3.77 million is budgeted for technology services which include staff, operations, equipment and maintenance of existing systems and networks, and desktop workstations on campus, and an extensive wireless network. Continued technology investment is necessary to remain competitive. For 2023-2024, technology areas are budgeted at 4.3% of the institutional total.
4. Maintenance and Repair Fund. These funds are used to meet needs such as renovations, roof replacements and upgrades to heating and air conditioning systems. Truman consistently maintained this fund through various funding cycles in order to meet renovation needs on campus. Starting in FY2021 it was necessary to balance the budget by significantly reducing this fund. In FY2024 \$500,000 is budgeted in this category to cover repair needs for facilities. Table 5 outlines trends in the Maintenance & Repair budget for FY2014-FY2024.
5. Utilities. Due to increases in utility costs and steady demand, utility budgets have been increased for FY2024. Funds budgeted for utilities include operation of the

central steam plant, natural gas, water, and electricity total \$3.1 million. The Auxiliary Budget includes additional funds to cover utilities in those facilities.

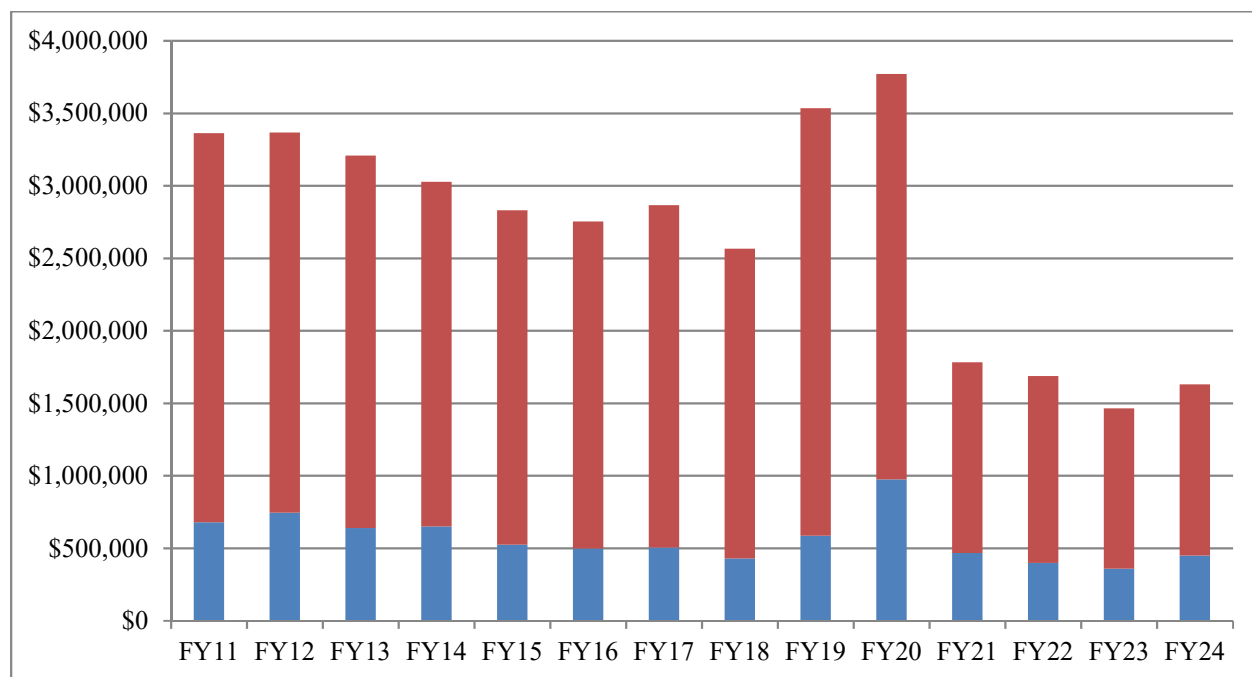
6. Institutional Support. This area includes many administrative functions such as Alumni/Advancement, Business Office, President's Office, Public Relations, and other support areas. The combined operations and equipment total for this category is nearly \$1.5 million, which includes funds transferred from the Foundation to support advancement and fundraising efforts.
7. Scholarships. For FY2024 \$17.3 million for scholarships have been budgeted to match projected expenditures for institutionally funded academic and athletic grants.
8. Student Employment. Student employment budgets are targeted to assist students and supplement staff in multiple areas. Funds allocated for student employment in the Education and General budget total over \$3.5 million.

Table 3
Education and General Budget by Category
FY2015 – FY2024



	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
TOTAL	94,658,000	95,302,000	97,317,725	94,368,295	95,243,322	94,468,218	85,486,917	86,130,813	85,730,815	88,435,924
Personal Service	56,866,257	56,643,753	58,132,124	57,129,494	56,461,886	56,480,702	54,076,690	53,544,603	53,517,043	54,138,912
Equipment/ Operations	37,791,743	38,658,247	39,185,601	37,238,801	38,781,436	37,987,516	31,410,227	32,586,210	32,213,772	34,297,012

Table 4
Academic & Research Equipment Budgets

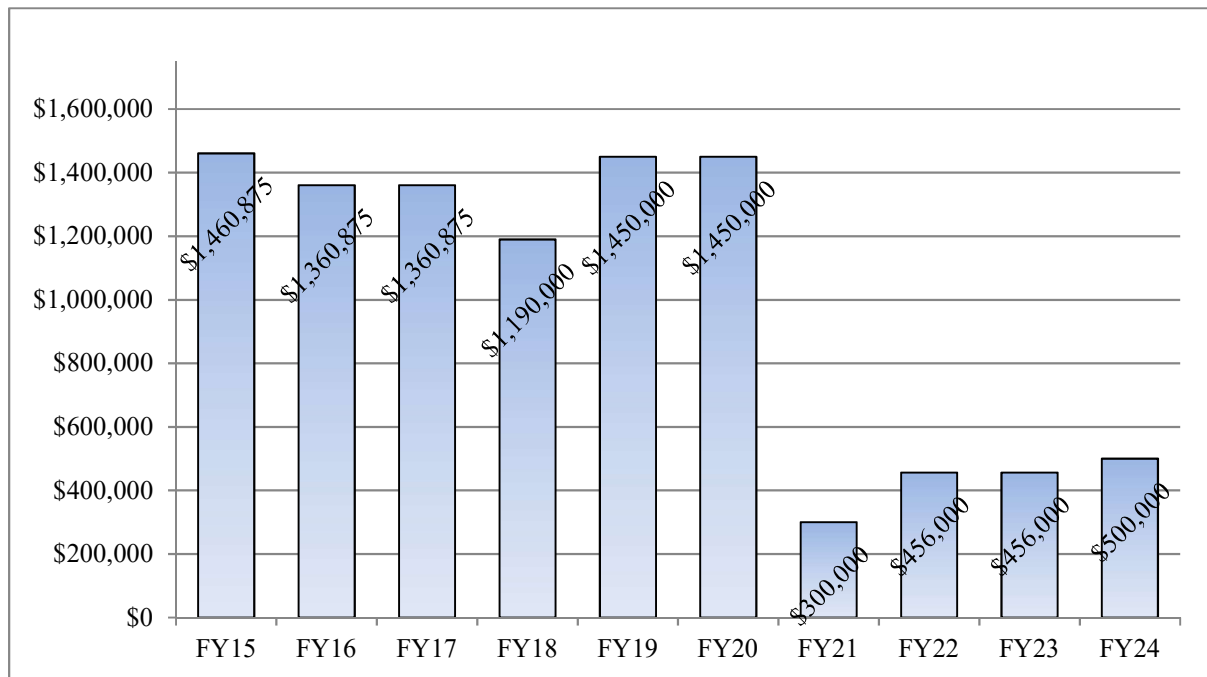


(000's omitted)

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Equipment Budget	2,682	2,622	2,568	2,378	2,305	2,255	2,360	2,138	2,949	2,798	1,315	1,289	1,105	1,181
Actual \$ Available	679	744	640	649	525	498	504	429	585	973	468	399	359	448

Note: Equipment budgets include significant amounts designated to cover the 3% withholding in state funds and contingency funds. The plan is to focus these funds on academic purchases should they be released during the fiscal year. This chart shows the portion of annual equipment budgets actually available for academic and research purchases. It should be noted that changes in definitions or the threshold price for equipment have also reduced this budget significantly in recent years.

Table 5
Maintenance & Repair Budget



	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>
Operating M&R	1,460,875	1,360,875	1,360,875	1,190,000	1,450,000	1,450,000	300,000	456,000	456,000	500,000

FY2024 EDUCATION AND GENERAL REVENUE BY CATEGORY

The page that follows provides a summary of projected revenue for FY2024 in several major categories. State funds, provide 55% of the proposed budget.

Board policy calls for net tuition income not to exceed a target of 35% of the total budget. This policy has specific guidelines regarding the calculation which allow for the omission of designated or restricted fees. The policy also compensates for budgeted student aid.

Page 13 of this section provides the detail for the calculation to determine adherence to the policy for FY2024. The portion of the adjusted budget supported by student tuition is 22.9% and, therefore, is within the policy.

Table 6 illustrates budgeted sources of funds for FY2024. Trends in recent years have included reductions in state funding, increases in student fees, and more revenues from other miscellaneous sources. However, for FY2024 a significant increase in state support reversed this trend. As a result, state support now accounts for approximately 55% of budgeted Education and General revenues. Table 7 illustrates trends in state support versus local revenue for the last ten years.

**EDUCATION AND GENERAL
FY2024 REVENUE BY CATEGORY**

<u>State Revenue</u>	<u>\$48,722,074</u>
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This represents the entire appropriation. A contingency budget of \$1,461,662 has been established for the traditional 3% standard withholding by the Governor. In recent years only a small portion of the 3% withholding has been released, and the funds are not expected to be released in FY2024.

<u>Student Tuition and Enrollment Fees</u>	<u>\$37,398,000</u>
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FY2024 enrollment income for budget purposes is based upon an 6% decrease in FTE enrollment. Missouri students are assumed to make up 65% of the total enrollment; graduate enrollment is expected to be slightly lower; and summer enrollment is projected at the 2023 summer level. This category also includes fees for off-campus courses, the athletic fee, the student activity fee, study abroad programs, and other special course fees.

<u>Other Local Income and Transfers</u>	<u>\$ 2,315,850</u>
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This includes various revenue sources: investments, athletic gate receipts, sales and services of educational activities (such as summer camps), rollover from FY2023, indirect costs from grants and other miscellaneous sources. Transfers from Auxiliary sources and the Foundation are also included here.

GRAND TOTAL ALL SOURCES	\$88,435,924
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SEGREGATION OF ON-CAMPUS FEE INCOME FOR FY2024 IS AS FOLLOWS:

	Total Fee Income	Undesignated & Unrestricted
Enrollment Fees		37,398,000
Less Restricted/Designated		
Student Union	-944,000	
Recreation Center	-729,000	
Orientation Week Fee	-265,000	
Joseph Baldwin Academy	-170,000	
Student Health Center Fee	-211,000	
Student Activity Fee	-240,000	
Athletic Fee	-331,000	
Technology Fee	-117,000	
Student Sustainability Fee	-29,000	
Classroom Technology Fee	-758,000	
Total designated/restricted funds	-3,794,000	
Total unrestricted funds		33,604,000
The percentage calculation is shown as follows:		
1. Undesignated and unrestricted fees (above)		33,604,000
2. Less Academic Scholarships, Experienceships and Athletic Grants in Aid		-17,307,469
NET UNRESTRICTED TUITION & FEES		16,296,531
1. Total Education and General Budget		88,435,924
2. Less Academic Scholarships, Experienceships and Athletic Grants in Aid		-17,307,469
ADJUSTED E&G TOTAL		71,128,455
NET UNRESTRICTED TUITION AS A PERCENTAGE OF ADJUSTED E&G		22.9%

NOTE: Includes projected on-campus student fee income and excludes off-campus courses and study abroad program fees.

Table 6
FY2024 BUDGETED E&G REVENUE

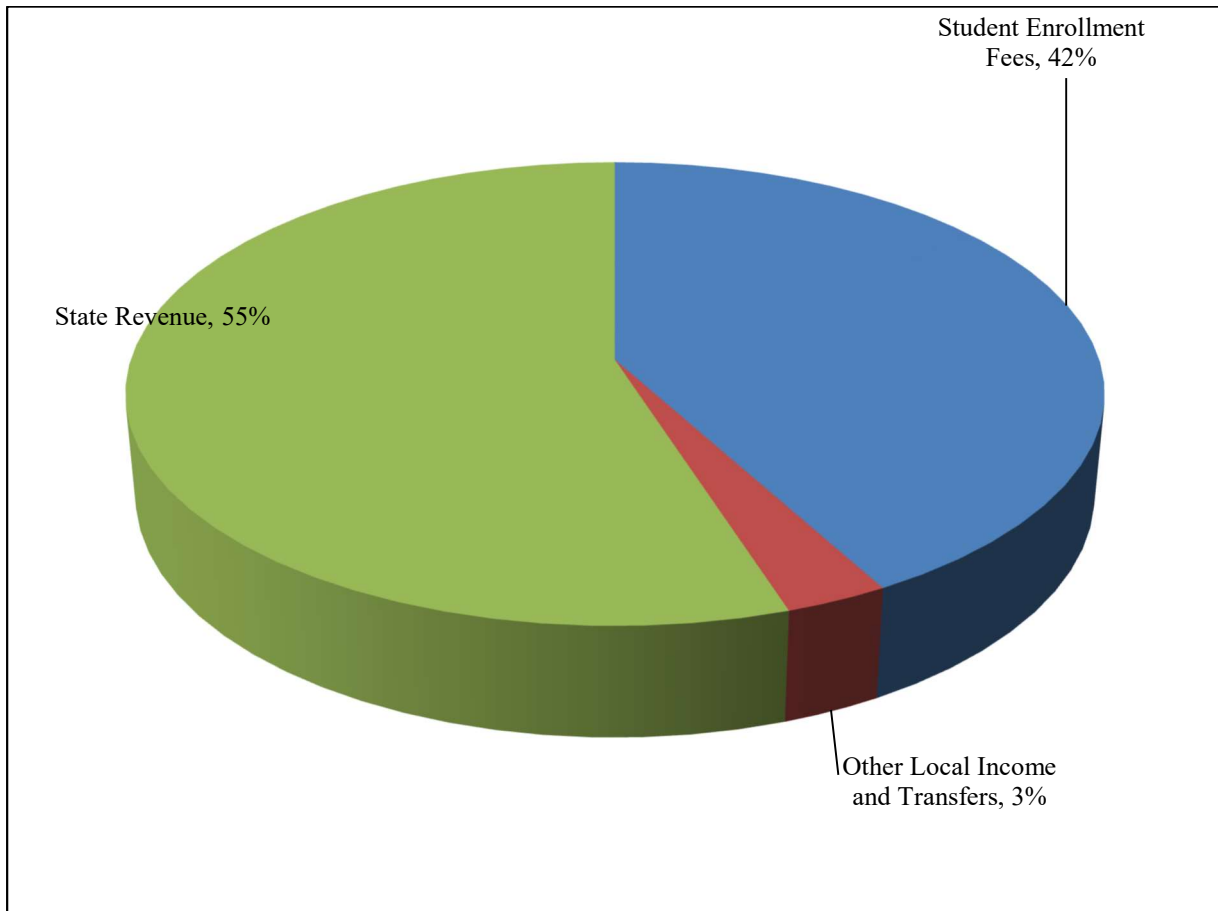
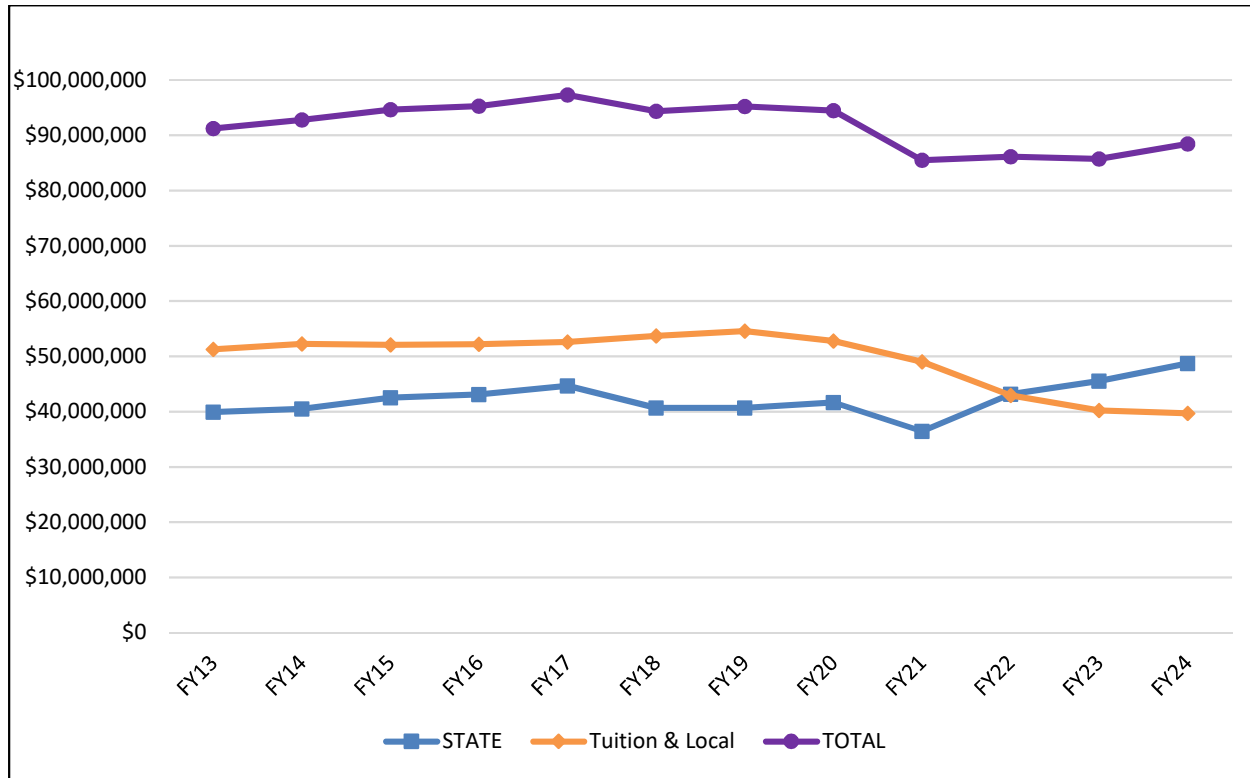


Table 7
E&G BUDGETED REVENUE TRENDS FY13-FY24



	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
State	39.9	40.5	42.5	43.1	44.6	40.6	40.6	41.6	36.5	43.2	45.5	48.7
Tuition & Local	51.3	52.2	52.1	52.2	52.6	53.7	54.6	52.8	49.0	42.9	40.2	39.7
Total	91.2	92.8	94.7	95.3	97.3	94.3	95.4	94.5	85.5	86.1	85.7	88.4

Budgeted Revenue by Fiscal Year. Actual totals vary due to state withholdings and enrollment changes.

FY2024 PLANNED E&G EXPENDITURES BY CATEGORY

The Missouri Coordinating Board for Higher Education and Office of Administration have developed a budget reporting structure which follows federal financial reporting standards for higher education. The broad budget categories and totals for FY2024 are as follows:

Instruction \$ 36,301,259

This includes all expenditures such as faculty salaries, operating funds and equipment which support instructional activities.

Research \$ 434,230

Activity organized to produce research outcomes is included in this category. Internal research grants, research equipment, and undergraduate research stipends are in this budget.

Public Service \$ 47,720

Non-instructional services beneficial to external groups are included in public services. Matching funds for the Upward Bound program are budgeted here.

Academic Support \$ 5,561,374

The Library and academic administration are in this category. Expenses for operation of the library represent over one-half of this budget.

Student Services \$ 10,486,810

This includes areas such as student services administration, counseling services, admissions and records, intercollegiate athletics, health services, and testing services.

Institutional Support \$ 7,881,724

Support areas including fiscal operations, alumni and public relations, and general administration are in this category.

Physical Plant \$ 9,885,338

General physical plant operations, including maintenance, grounds and custodial, and public safety are in this category. Funds for fuel and utilities are also included here.

Maintenance and Repairs \$ 500,000

Funds designated for campus building repairs and preventive maintenance are in this category.

Student Aid \$ 17,307,469

Student scholarships, experienceships and athletic aid are included here.

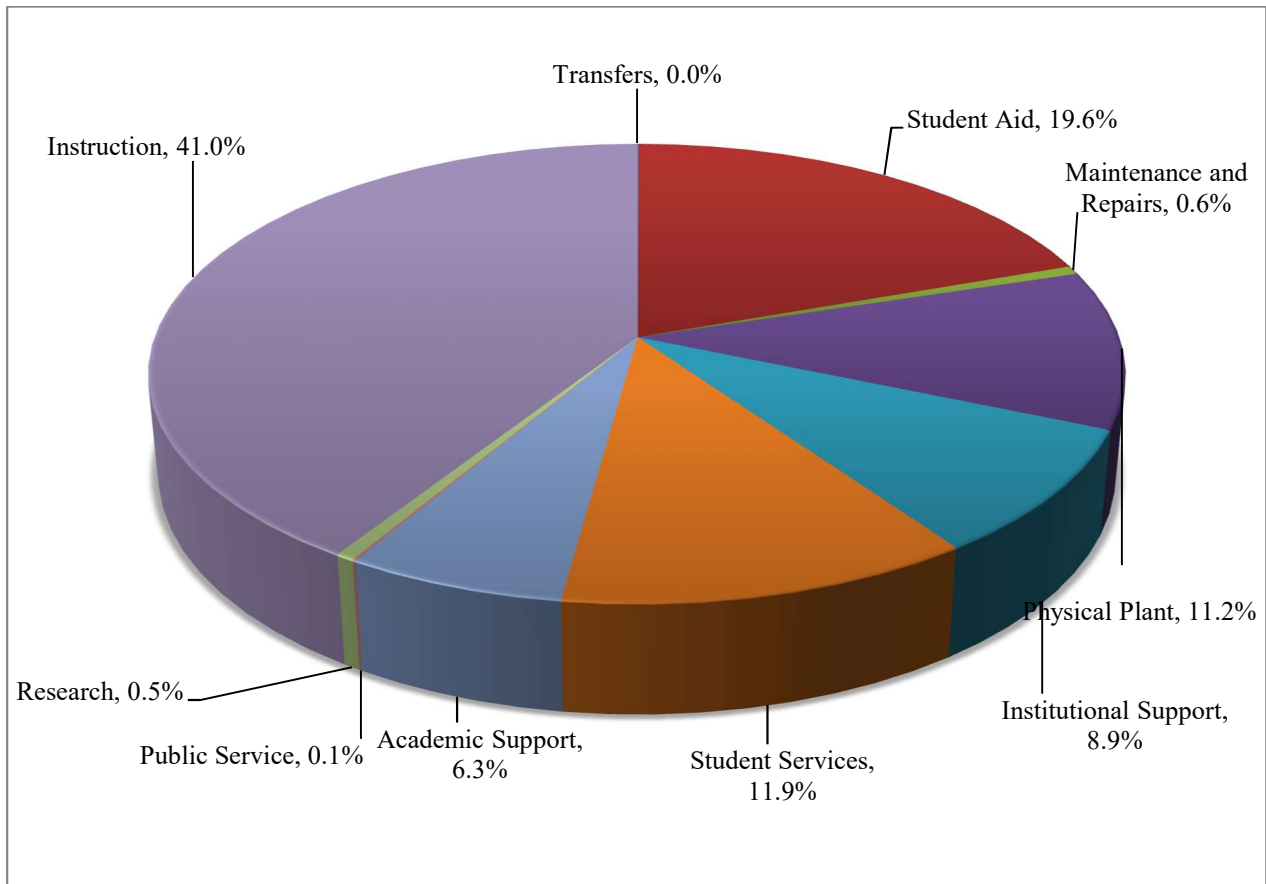
Transfers \$ 30,000

Mandatory transfers for federal aid programs (Perkins and SEOG) comprise this budget.

TOTAL \$ 88,435,924

Note: Several significant changes in categories have been made to match the Uniform Financial Reporting Manual developed by the Missouri Department of Higher Education as well as the most recent National Association of College and University Business Officers guidance regarding classification of various functional areas.

Table 8
FY2024 PLANNED E&G EXPENDITURES



FY2024 EDUCATION AND GENERAL EXPENDITURES BY CATEGORY

	Personal Service	Equipment	Operations	Total
Instruction	31,108,628	947,319	4,245,312	36,301,259
Research	84,000	100,000	250,230	434,230
Public Service	20,533	0	27,187	47,720
SUBTOTAL	31,213,161	1,047,319	4,522,729	36,783,209
Academic Support	3,691,549	0	1,869,825	5,561,374
Student Services	6,282,124	12,000	4,192,686	10,486,810
Institutional Support	6,346,648	0	1,535,076	7,881,724
Physical Plant	4,547,961	122,522	5,214,855	9,885,338
Maintenance & Repairs	0	0	500,000	500,000
Student Aid	2,057,469	0	15,250,000	17,307,469
Transfers	0	0	30,000	30,000
TOTALS	54,138,912	1,181,841	33,115,171	88,435,924

Note: Categories match the Uniform Financial Reporting Manual developed by the Missouri Department of Higher Education as well as the most recent National Association of College and University Business Officers guidance regarding classification of various functional areas.

**COMPARISON OF EDUCATION AND GENERAL BUDGET BY CATEGORY
FY2017 – FY2024**

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Personal Services	58,132,124	57,129,494	56,461,882	56,480,702	54,076,690	53,544,603	53,517,043	54,138,912
Equipment	2,659,869	2,282,569	2,949,354	3,153,736	1,315,217	1,288,754	1,105,097	1,181,841
Operations	36,525,732	34,956,232	35,832,086	34,833,780	30,095,010	31,297,456	31,108,675	33,115,171
TOTAL	97,317,725	94,368,295	95,243,322	94,468,218	85,486,917	86,130,813	85,730,815	88,435,924

Notes: Equipment category includes funds to cover 3% state withholding and other major contingency accounts. Due to reclassification of equipment under GASB year-to-year comparisons may not be valid.

FISCAL YEAR 2024 AUXILIARY BUDGET NARRATIVE

Executive Summary

Revenue from combined auxiliary operations is projected to decrease in FY2024. This estimate is based on the number housed in the residence halls as well as budgets which are tied to student enrollment such as the Student Union and Recreation Center. Occupancy levels in the residence halls are budgeted based on a decrease from the actual number this past academic year. The rates charged to students for residence halls including room and board were increased by an average of 7.7% for the 2023-24 academic year, and the Student Union fee was increased by \$20 per FTE student per semester.

Several changes in operating and equipment budgets have been recommended for 2023-2024. Due to reduction in bonded indebtedness, the budget for debt service has been reduced. Other changes in the Auxiliary Budget for FY2024 include allocating funds to cover projected food costs, building insurance, as well as MOSERS contributions. Overall the Auxiliary Budget for FY24 is nearly \$1.8 million below last year.

General Budget Priorities

This budget was prepared to meet priorities such as providing services to students, and activities which will provide more efficient operations. The budget for auxiliary operations must meet bond payment requirements.

Revenue Assumptions

1. Residence Halls. Room and board rates were raised by an average of 7.7% for FY2024. A student living in a typical two-person room will pay \$10,701 for the 2023-2024 academic year. Based upon the projected occupancy rate for the fall semester and 91% returning for the spring semester and a return to typical summer income, revenue from residence halls and apartments is projected at \$14,251,000. This includes other income such as off-campus student meal plans, rentals, and interest income.
2. Student Union. The Student Union is primarily funded by a transfer from enrollment income to this budget at a rate of \$145 per full-time equivalent student per semester. This

fee was established to build, maintain, and cover debt service for the Student Union. The Student Activity Fee helps fund the Center for Student Involvement, which is housed in the Student Union. Additional income sources include room rentals, bookstore, and food service commission. Total revenue for the Student Union Building for FY2024 is projected at \$1,076,000.

3. Recreation Center. Major expenses for the Recreation Center include personnel and operations. A designated fee of \$111 per semester per full-time equivalent student is included in enrollment fees. Debt on the Recreation Center has been retired so funds are being budgeted to help finance future renovations. Total revenue for FY2024 is projected at \$729,000 for the Recreation Center.
4. Service Departments. Due to reduced volume, revenue from the auxiliary service department (Printing Services) is projected at \$264,000 for FY2024.

Planned Expenditures

A significant portion of the Auxiliary Budget is utilized to operate the residence halls. Staff includes the Residential Living Office, hall directors, housekeepers, and physical plant employees assigned to these non-academic areas. Table 9 outlines Auxiliary Budget equipment trends for FY2004-FY2024. Due to reduced income equipment replacements are funded as needed from reserve funds.

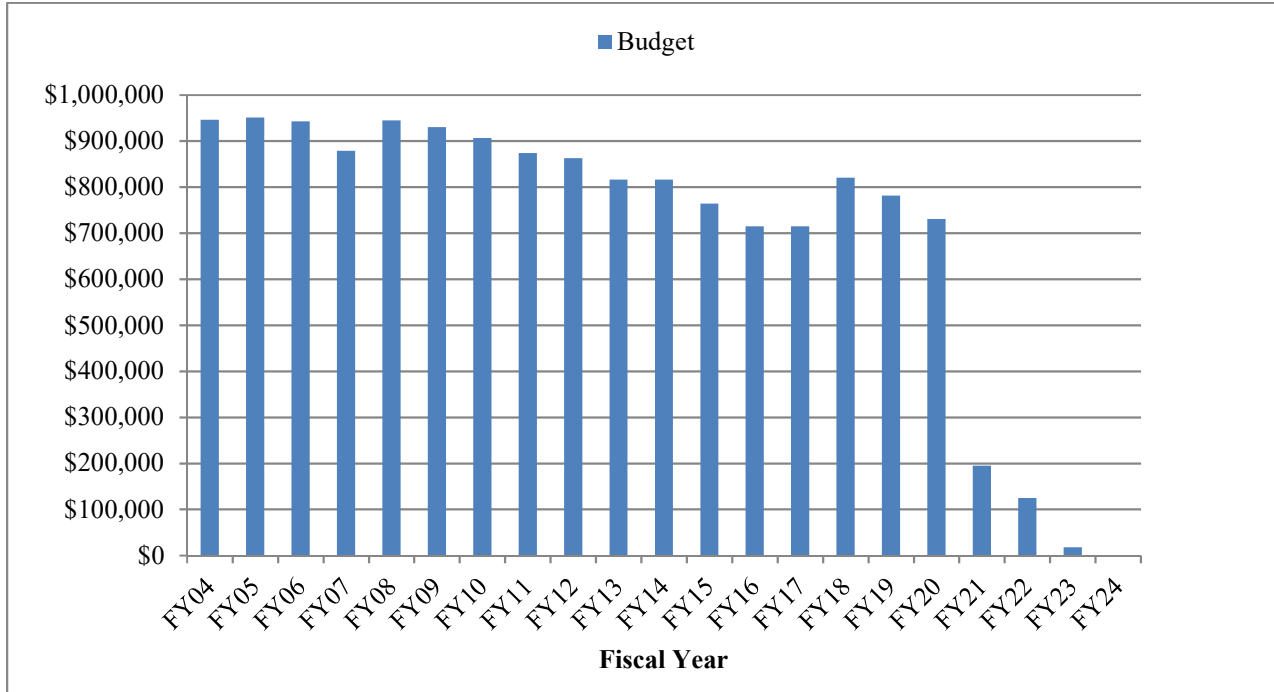
Operating funds for Residential Living include utilities, repairs and renovations, and food service contracts. Funds are included for furniture repairs, food service repairs, and general repairs to the facilities. Food service costs are budgeted to cover projected costs as agreed to in the food service contract, which is the largest single component of this budget. Utility costs are projected to increase in 2023-2024 from the current year actual expenditures and the budget reflects this. A major portion of the Residential Living operating budget is still set aside for bond repayments, which extend through FY2036.

On a smaller scale, the Student Union Building budget also covers personnel, operating costs such as utilities, and insurance. Funds are also included to cover general maintenance of this building.

The Recreation Center budget is continued at a level below the previous year since student enrollment has decreased. Utility costs are a major component in the operating budget for this area, and the student employment costs are also included to help staff the facility.

Due to fewer students housed on campus, debt reduction, and the decline in enrollment, the Auxiliary System has reduced planned expenditures for FY2024. The total FY2024 Auxiliary budget is down over \$1.8 million from FY2023.

Table 9
Auxiliary Equipment Budget Trends
FY04-FY24



<u>Fiscal Year</u>	<u>Equipment Budget</u>	<u>% change</u>
FY04	\$ 945,906	-0.9%
FY05	\$ 950,796	0.5%
FY06	\$ 942,796	-0.8%
FY07	\$ 878,780	-6.8%
FY08	\$ 944,488	7.4%
FY09	\$ 930,488	-1.5%
FY10	\$ 906,247	-2.6%
FY11	\$ 874,233	-3.5%
FY12	\$ 862,633	-1.3%
FY13	\$ 815,883	-5.4%
FY14	\$ 815,883	0.0%
FY15	\$ 763,883	-6.4%
FY16	\$ 714,583	-6.5%
FY17	\$ 714,583	0.0%
FY18	\$ 820,060	+14.7%
FY19	\$ 781,203	-4.7%
FY20	\$ 730,793	-6.4%
FY21	\$ 194,543	-73.4%
FY22	\$ 124,500	-36.0%
FY23	\$ 17,500	-86.0%
FY24	\$ 0	-100.0%

Note: Includes equipment funds for residence halls, food service, Student Union, etc.

FY2024 AUXILIARY REVENUE BY CATEGORY

RESIDENCE HALLS

Room and Board \$14,251,000

This projection is based on the expected occupancy rate for residence halls and apartments. Spring occupancy is historically 91% of the fall semester and summer income is projected to return to typical levels. This category also includes income from purchase of meal plans by off-campus students.

STUDENT UNION \$ 1,076,000

This revenue source includes the transfer of enrollment fees based on full-time equivalent (FTE) students. Total revenues are projected based on FY24 enrollment and additional income sources include rentals, bookstore, and food service commission.

RECREATION CENTER \$ 729,000

Funds for operation of the Recreation Center come primarily from the transfer of enrollment fees based on FTE students. Other sources of income include rental of the facility to outside groups and faculty/staff membership fees.

SERVICE DEPARTMENT \$ 264,000

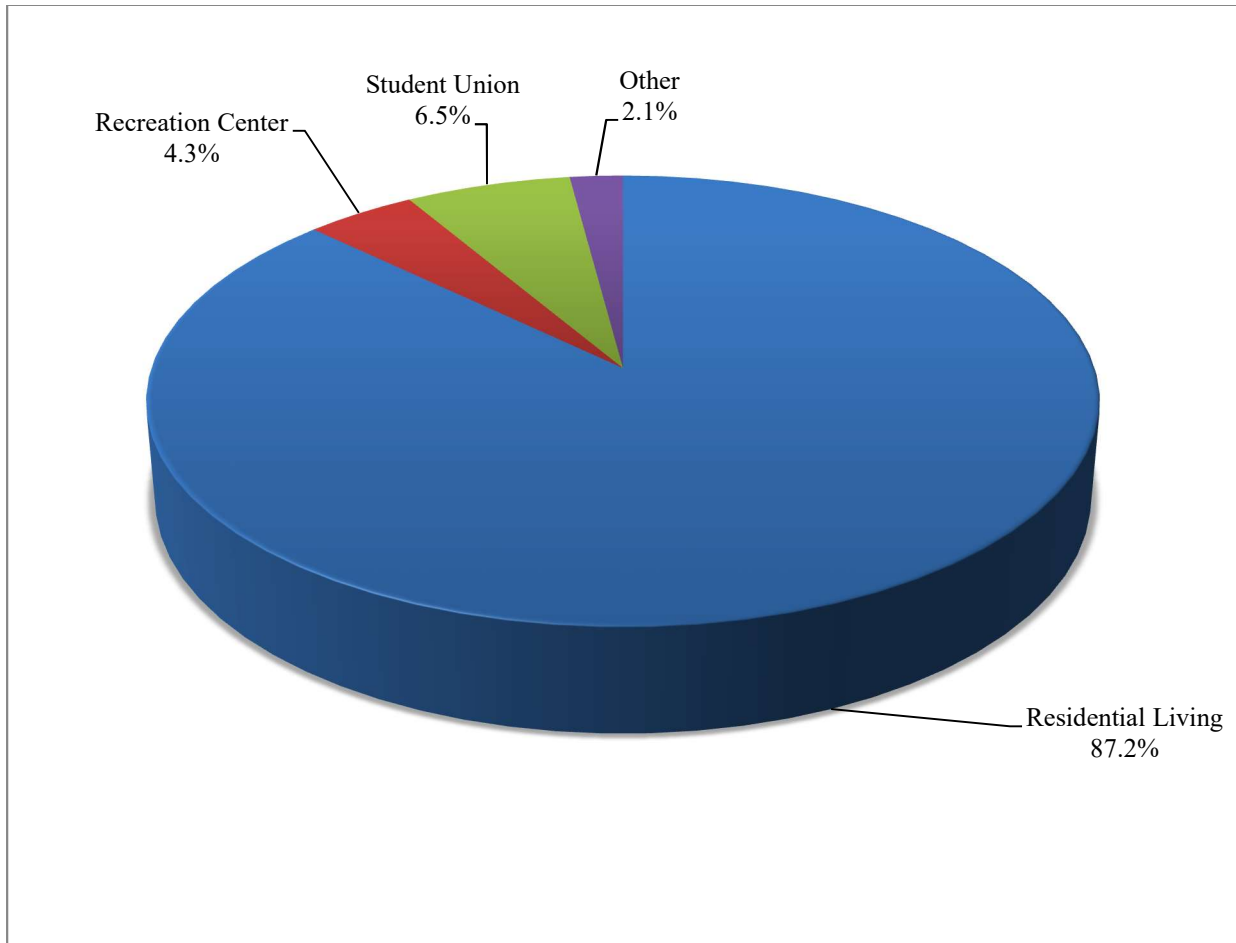
Certain service departments are operated as auxiliary enterprises. Currently the only operation in this category is Campus Printing Services. Revenue is projected to be down slightly for FY24.

GRAND TOTAL AUXILIARY REVENUE \$16,320,000

FY2024 AUXILIARY EXPENDITURES BY AREA

	Personal Services	Equipment	Operations	Total
Residential Living	2,058,742	0	9,724,641	11,783,383
Residential Living Bond Payments	0	0	2,437,621	2,437,621
Student Union	327,204	0	411,006	738,210
Student Union Bond Payment	0	0	315,211	315,211
Printing Services	170,436	0	115,870	286,306
Auxiliary Administration	34,652	0	16,700	51,352
Recreation Center	511,269	0	193,275	704,544
TOTAL	3,102,303	0	13,214,324	16,316,627

Table 10
FY2024 AUXILIARY EXPENSES
BY MAJOR AREA



FISCAL YEAR 2024 RESTRICTED FUND BUDGET

Executive Summary

This budget includes funds from outside grants and other sources (state and federal) which are restricted in nature. Examples include federal programs such as McNair and Upward Bound and state-funded activities such as the Regional Professional Development Center. Due to the nature of these programs and the fact that the federal fiscal year does not match Truman's fiscal year, all revenues in this budget are estimated.

Projected Restricted Revenues and Expenditures

Major activities supported through restricted funds include the following:

Upward Bound \$ 501,398

This program is part of the federal TRIO program funded by the Department of Education. It is designed to assist high school students in building the skills and motivation necessary for college success.

McNair \$ 303,554

Truman has received McNair funding since 1992. The program is designed to provide disadvantaged college students with preparation for graduate programs.

Regional Professional Development Center \$ 2,668,750

The Regional Professional Development Center is operated in conjunction with Truman's School of Health Sciences and Education. The center is funded by the Missouri Department of Elementary and Secondary Education and provides training and support to public schools in the northeast region. Any fee income generated by Regional Professional Development Center activities is restricted and must be returned to the state if not used for the program.

Congressionally Directed Spending Construction Project for Greenwood Interprofessional Autism Center \$ 3,063,597

An award from the U.S. Department of Health and Human Services and Health Resources & Services Administration (HRSA) to assist with the renovation of the Greenwood Interprofessional Autism Center.

Congressionally Directed Spending Construction Project for Kirk Student Access & Success Center \$ 6,000,000

An award from the U.S. Department of Health and Human Services and Health Resources & Services Administration (HRSA) to assist with the renovation of the Kirk Student Access & Success Center

Congressionally Directed Community Project in the Omnibus Appropriations Act of 2022

\$ 900,000

An award from the U.S. Department of Education to assist with the expansion of degree programs at Truman State University, particularly those associated with the Greenwood Interprofessional Autism Center.

Missouri Department of Higher Education and Workforce Development American Rescue Plan Act Funds (ARPA) \$ 9,658,028

An award from the State of Missouri per HB3020 Section 20.785 for Truman State University for the demolition of McKinney Center, the construction and/or renovation needs for the Kirk Student Access and Success Center including related planning, design, acquisitions, project management, equipment and start-up costs from Coronavirus State Fiscal Recovery Fund

NSF-(S-STEM) A Scaffolded Learning Community to Increase Self-Efficacy and Persistence in STEM \$ 265,000

This grant will support students pursuing majors in the agriculture science, biology, chemistry, and physics departments.

Missouri Teacher Preparation Program Award \$ 100,000

An award from the Missouri Department of Elementary and Secondary Education funded by the CRSSA ESSER program for the purpose of supporting students that want to become teachers.

Pell \$ 2,900,000

Pell Grants are provided from federal funds to eligible students based on need. This amount is a projection as awards are contingent on the number of qualifying students enrolled.

SEOG \$ 101,284

Supplemental Educational Opportunities Grants are provided from federal funds to eligible students.

Work Study \$ 310,818

The College Work-Study Program includes federal funds to support part-time student workers.

Federal TEACH Grant \$ 20,000

This grant provides up to \$4,000 to eligible undergraduate and graduate students who agree to teach specified high-need subjects at schools serving primarily disadvantaged populations for four years within eight years of graduation. This amount is a projection as awards are contingent on the number of qualifying students enrolled.

Other \$ 85,593

There are numerous smaller grants and contracts from foundations and governmental sources designed for instruction, research and public service activities. This includes programs supported by agencies such as Missouri Arts Council, NASA, and USDA.

TOTAL ESTIMATED FY2024 RESTRICTED **\$26,878,022**

FISCAL YEAR 2024
ESTIMATED RESTRICTED REVENUE AND EXPENDITURES

Area or Program	FY 2024 Estimate
Upward Bound	\$ 501,398
McNair	\$ 303,554
Regional Professional Development Center	\$ 2,668,750
Congressionally Directed Spending Construction Project – Greenwood	\$ 3,063,597
Congressionally Directed Spending Construction Project – Kirk	\$ 6,000,000
Congressionally Directed Community Project – Greenwood	\$ 900,000
MDHEWD ARPA – Kirk & McKinney Center	\$ 9,658,028
NSF S-STEM	\$ 265,000
Missouri Teacher Preparation Program Award	\$ 100,000
Pell	\$ 2,900,000
SEOG	\$ 101,284
Work-Study	\$ 310,818
Federal TEACH Grant	\$ 20,000
Other	\$ 85,593
TOTAL	\$26,878,022

COMBINED OPERATING BUDGET SUMMARY

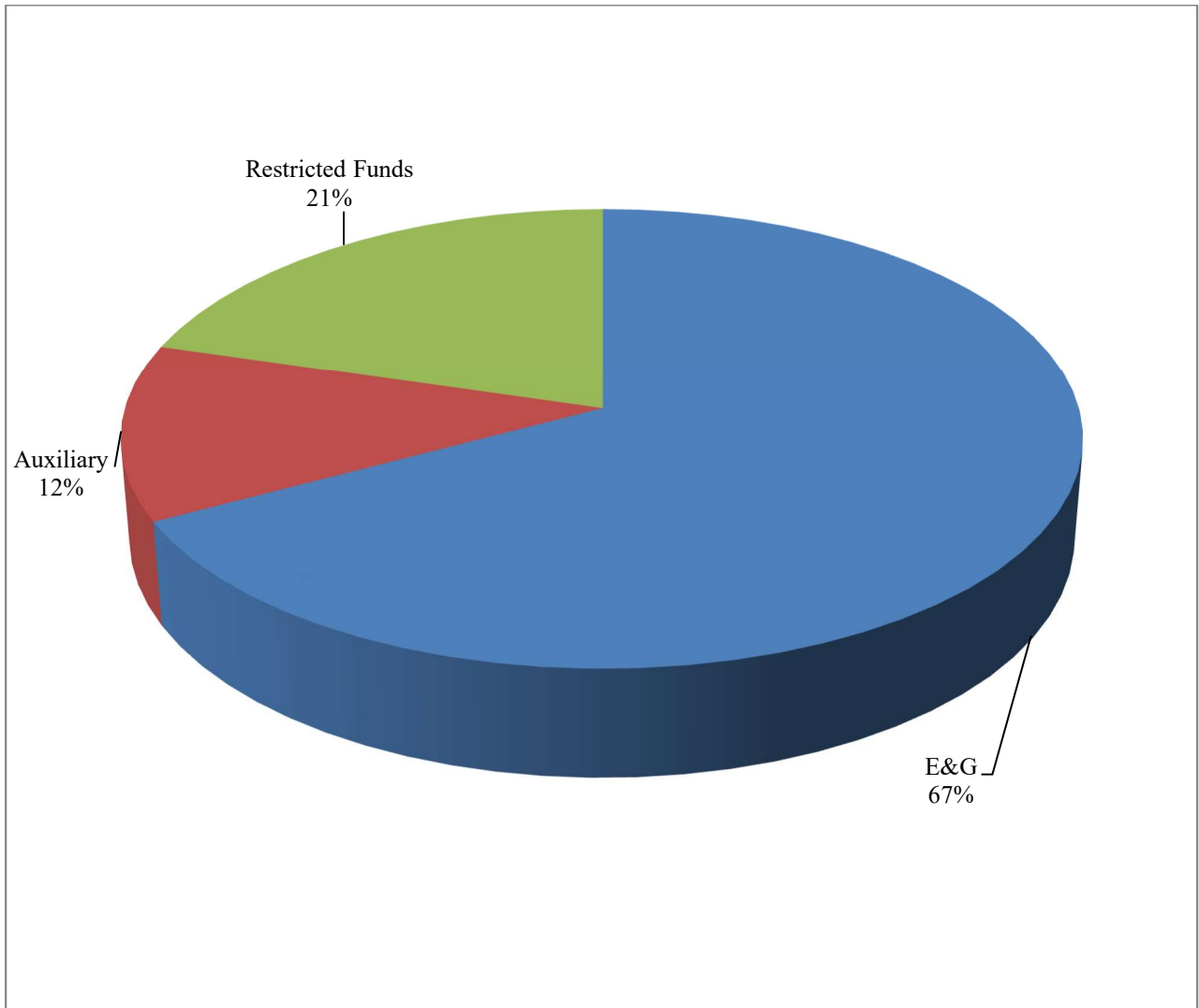
The combined operating budget for Fiscal Year 2024 totals \$131,630,573.

Education and General	\$ 88,435,924
Auxiliary	\$ 16,316,627
Restricted Funds	<u>\$ 26,878,022</u>
Total	<u>\$131,630,573</u>

Table 11 illustrates the combined operating budget distributed by type, and the Education and General budget represent 75% of the total.

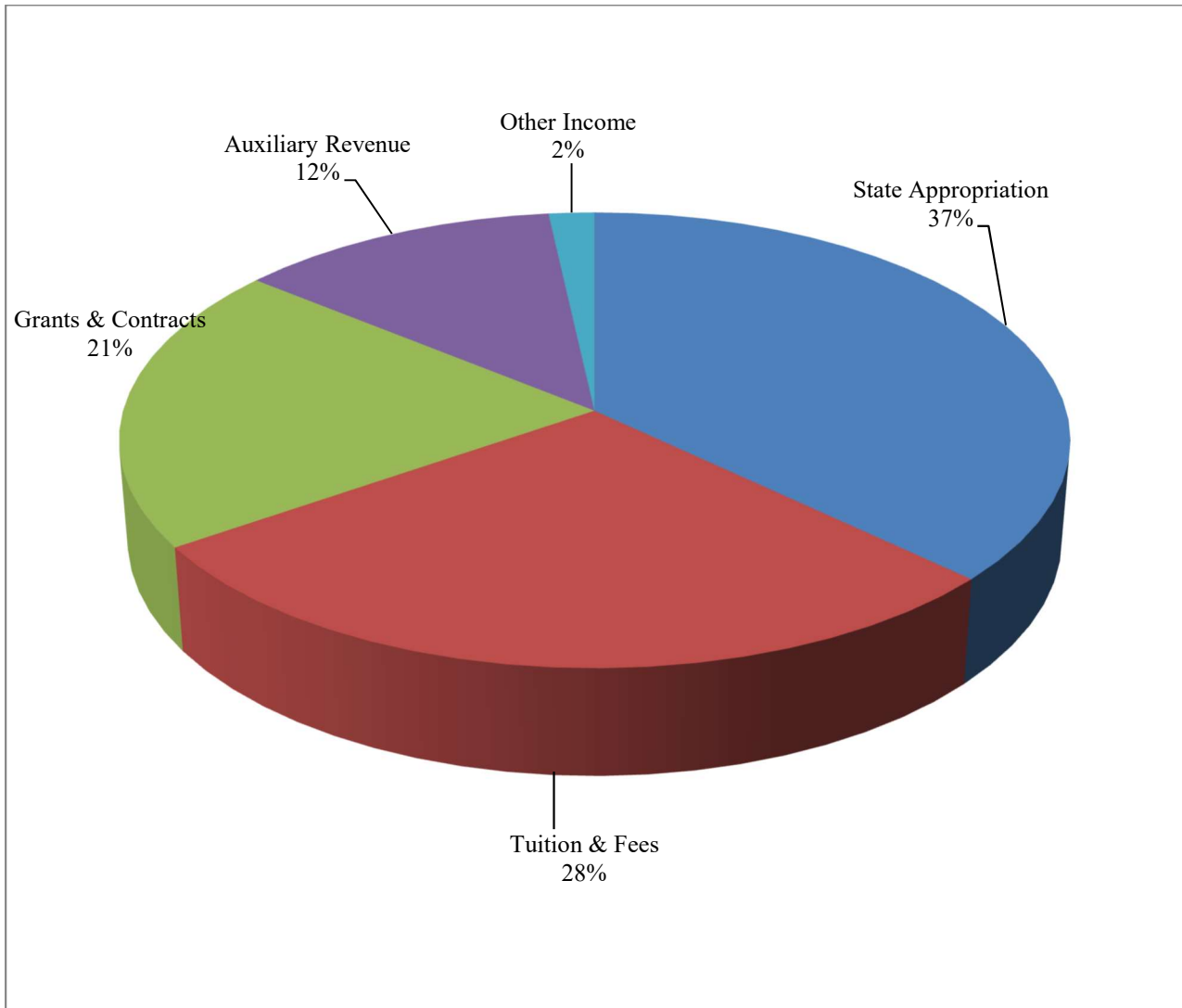
Projected revenues are equal to the various operating budgets, and Table 12 illustrates the sources of revenue which are combined to produce the funds needed. Major sources, in descending order, are State Appropriations, Student Tuition and Fees, Auxiliary Revenue, Grants and Contracts, and Other Income.

Table 11
FY2024 OPERATING BUDGETS



Operating Budget	\$ Amount
E&G	\$88,435,924
Auxiliary	\$16,316,627
Restricted Funds	\$26,878,022

Table 12
FY2024 Revenue Sources



Revenue Sources	\$ Amount
State Appropriation	\$48,722,074
Tuition & Fees	\$37,398,000
Grants & Contracts	\$26,878,022
Auxiliary Revenue	\$16,316,627
Other Income	\$ 2,315,850