



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

**OPERATING BUDGETS
FOR
FISCAL YEAR 2027**

FY2027 BUDGET DOCUMENTS

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FISCAL YEAR 2027 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 FY2027 state appropriation for higher education recommended by the Governor leaves funding flat or the same as last fiscal year. Tuition and fee income for FY2027 is projected based on level enrollment and an average increase of 8% in tuition rates. The proposed E&G budget for FY2027 is approximately \$3.0 million higher than FY2026.

General Budget Approach

Major factors creating budget needs for FY2027 included the MOSERS retirement system rate increase, higher health insurance premiums, and contractual increases for services such as software. Due to these projected cost increases and flat state support, it was essential to review all activities and expenditures. Multiple budget areas reallocated funds to cover contractual increases and the increase in the student minimum wage. In most areas, increases beyond the FY2026 base budget are minimal. Salary savings due to attrition, primarily retirements, were also utilized to offset cost increases.

Revenue Assumptions

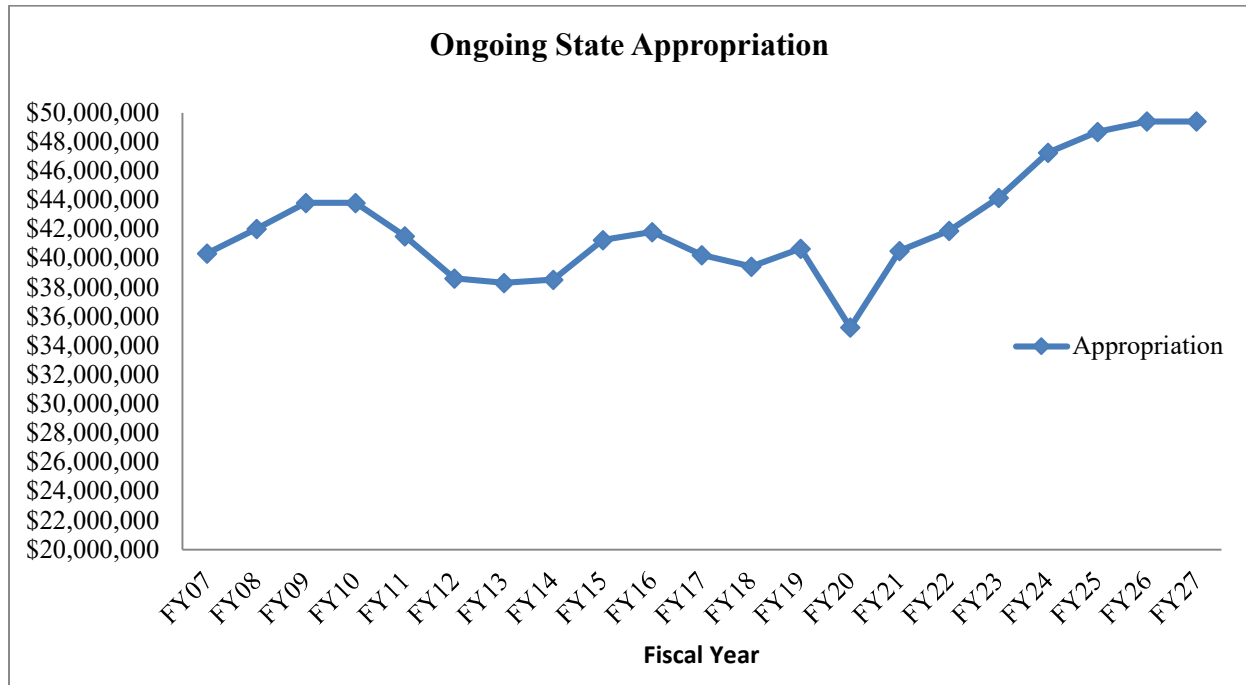
General Revenue

The base general revenue appropriation for Truman from the State of Missouri used for budget development is the flat appropriation level recommended by the Governor. Historically, the Governor withholds at least three percent of these funds as a contingency. For Fiscal Year 2027 this requires a reserve of \$1,528,095 for standard withholding. Table 1 provides a snapshot of total state revenue trends for FY2007 through FY2027 and reflects the actual funds received after all state withholding actions, including those beyond the 3% level. At \$50,936,492 the FY2027 state appropriation remains the highest in history for Truman. A comparison of initial appropriations and state funds received after withholding for FY11-FY27 is found in Table 2.

Enrollment Fees and Other Income

The Fall 2026 enrollment is projected for budget purposes with level full-time equivalent students. Spring 2027 enrollment is projected at the historical average of 90 percent of the fall semester total. Tuition and required fees for 2026-2027 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 8%. Sources of income in addition to enrollment fees include special fees, fines, charges for services, and interest income. Investment income available in FY2027 is projected to continue to decline assuming lower interest rates, and support from the Foundation is projected to increase.

Table 1
STATE REVENUE TRENDS



Ongoing State Appropriations Actually Received

Fiscal Year	Appropriation	% Change
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%
FY25	\$48,678,223	+3.0%
FY26	\$49,408,396	+1.5%
FY27*	\$49,408,396	0.0%

*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.

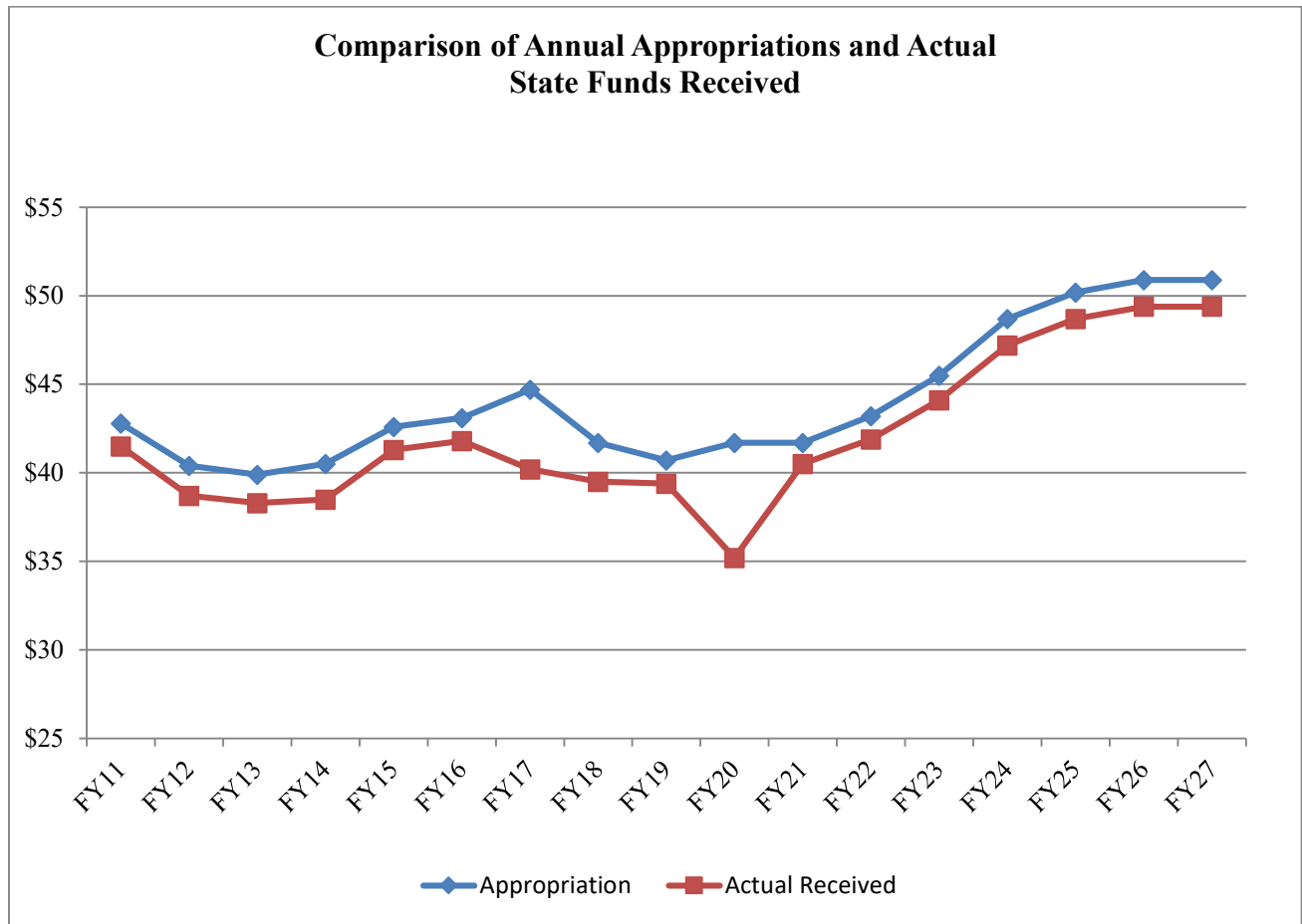
For FY18, an additional withholding was imposed by the Governor.

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 FY27, the traditional 3% withholding is projected.

Table 2



	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<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>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
Appropriation	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	50.2	50.9	50.9
Actual Received	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	48.7	49.4	49.4

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

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

FY27 projected based on Governor's recommended appropriation minus standard 3% withholding.

Planned Expenditures

General

Based on projected revenues in the FY2027 Education and General budget, planned expenditures were increased by approximately \$3 million, from \$91.6 million to \$94.6 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 FY2027 increased by 5.79% to 32.00%. 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 FY2027, Truman is budgeting \$57.2 million in this category, or 60% 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	\$37,176,014
Fringe Benefits	\$16,426,410
Student Employment	\$ 3,600,926
Total	\$57,203,350

The FY2027 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.

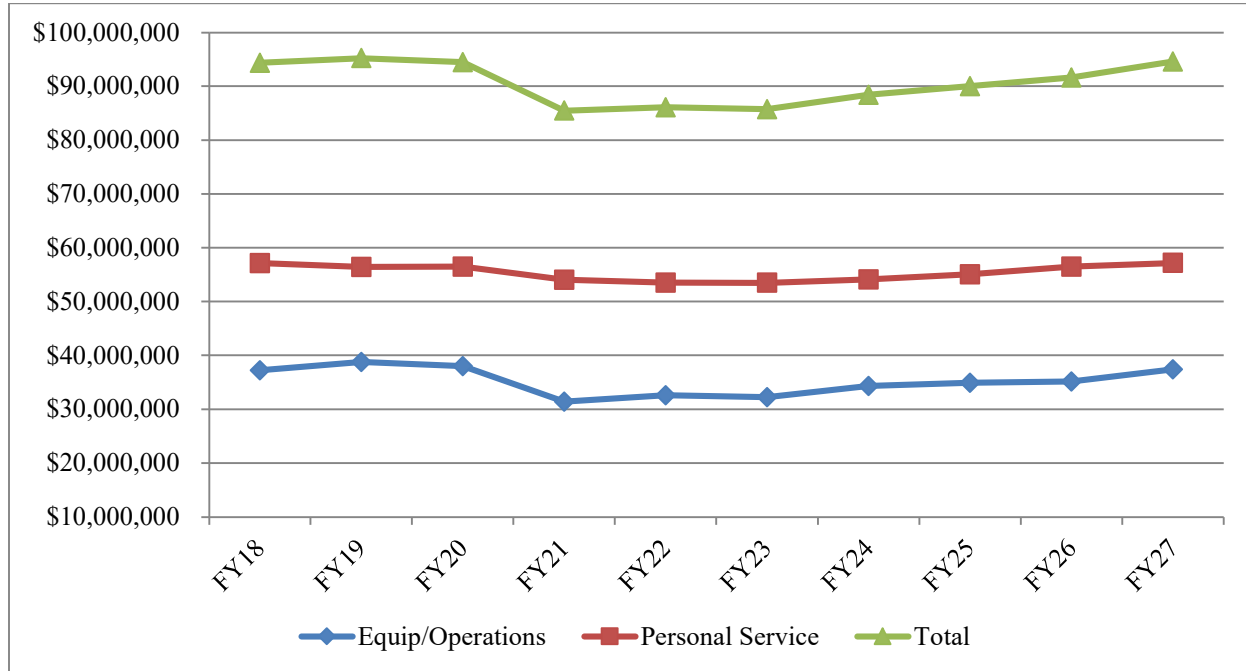
1. Academic Affairs. Operations funds have been allocated to meet needs in instruction, research, and public service areas. A total of over \$6.2 million in operations and equipment is budgeted in core areas including the academic departments.

Table 4 outlines academic and research equipment budgets for FY2018-FY2027 and shows the asset renewal rate for these areas. Research funding totals \$434,230 for FY2027, 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 Student Office, Testing and Assessment, and Registrar. Just over \$5 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 FY2027 operating budget includes significant allocations for computing and technology. A total of \$4.4 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 technological investment is necessary to remain competitive. For 2026-2027, technology areas are budgeted at 4.6% 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 FY2027 \$500,000 is budgeted in this category to cover repair needs for facilities. Table 5 outlines trends in the Maintenance & Repair budget for FY2018-FY2027. This does not include assets in the Plant Fund, also designated for maintenance and repair.

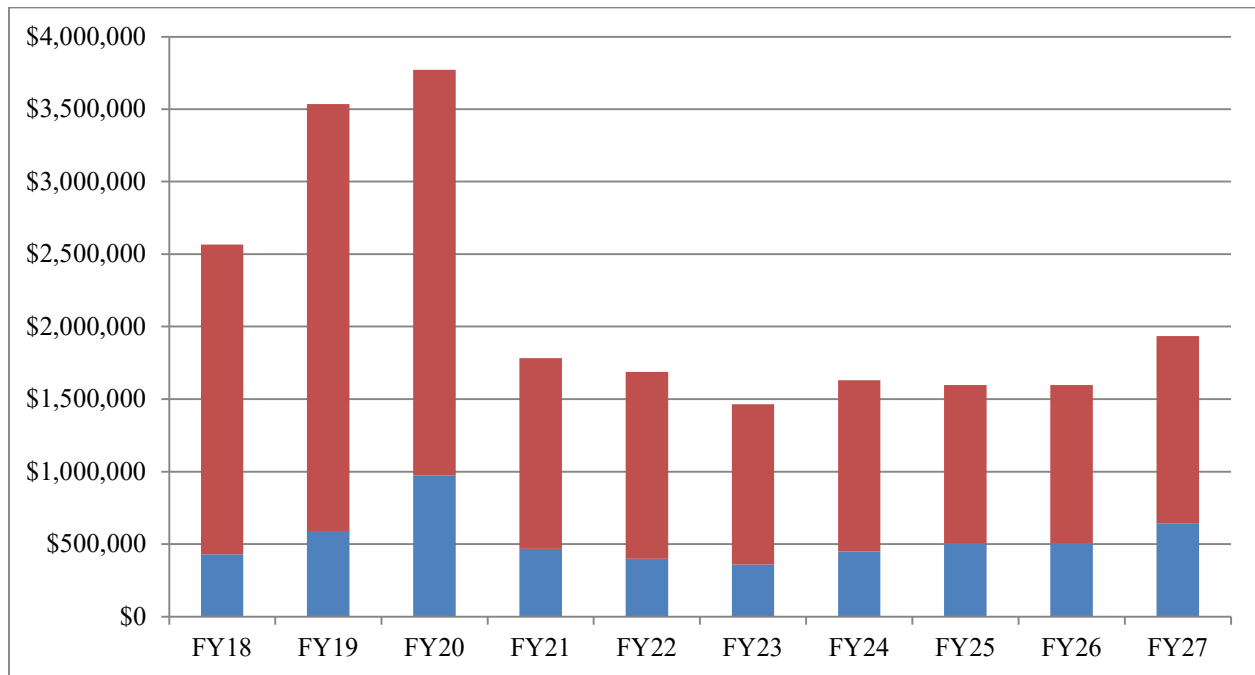
5. Utilities. Due to increases in utility costs and steady demand, utility budgets have been increased slightly for FY2027. Funds budgeted for utilities include operation of the central steam plant, natural gas, water, and electricity total \$3.9 million. The Auxiliary Budget includes additional funds 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, Marketing, and other support areas. The combined operations and equipment total for this category is slightly over \$1.4 million, which includes funds transferred from the Foundation to support advancement and fundraising efforts.
7. Scholarships. For FY2027 \$19 million for scholarships has been budgeted to match projected expenditures for institutionally funded academic and athletic grants.
8. Student Employment. Student employment budgets are targeted at assisting students and supplementing staff in multiple areas. Funds allocated for student employment in the Education and General budget total almost \$3.6 million.

Table 3
Education and General Budget by Category
FY2018– FY2027



	Personal Service	Equipment/Operations	Total
FY18	57,129,494	37,238,801	94,368,295
FY19	56,461,886	38,781,436	95,243,322
FY20	56,480,702	37,987,516	94,468,218
FY21	54,076,690	31,410,227	85,486,917
FY22	53,544,603	32,586,210	86,130,813
FY23	53,517,043	32,213,772	85,730,815
FY24	54,138,912	34,297,012	88,435,924
FY25	55,056,823	34,943,394	90,000,217
FY26	56,470,394	35,164,157	91,634,551
FY27	57,203,354	37,398,646	94,602,000

Table 4
Academic & Research Equipment Budgets

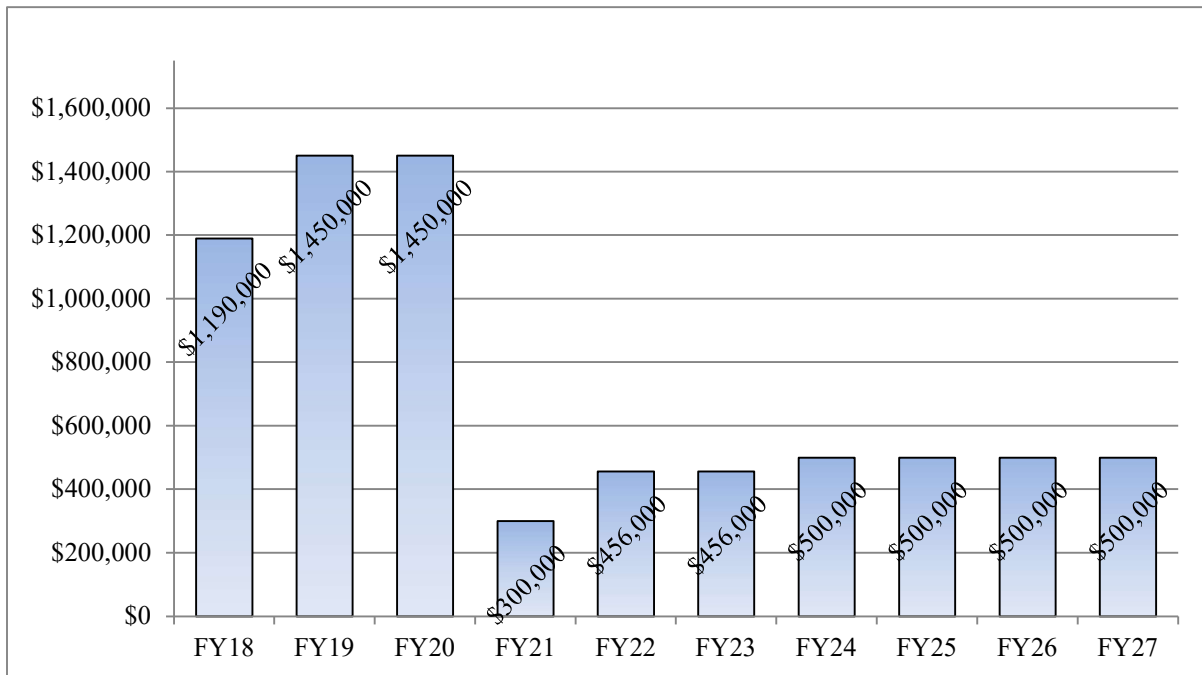


(000's omitted)

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27
Equipment Budget	2,138	2,949	2,798	1,315	1,289	1,105	1,181	1,092	1,092	1,292
Actual \$ Available	429	585	973	468	399	359	448	505	505	643

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



(000's omitted)

Operating M&R	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
	1,190	1,450	1,450	300	456	456	500	500	500	500

FY2027 EDUCATION AND GENERAL REVENUE BY CATEGORY

The page that follows provides a summary of projected revenue for FY2027 in several major categories. State funds provide 54% 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 FY2027. The portion of the adjusted budget supported by student tuition is 22% and, therefore, is within the policy.

Table 6 illustrates budgeted sources of funds for FY2027. Trends in recent years have included increases in state funding, increases in student fees, and more revenues from other miscellaneous sources. For FY2027 state support is flat and accounts for approximately 54% of budgeted Education and General revenues. Table 7 illustrates trends in state support versus local revenue for the last ten years.

**EDUCATION AND GENERAL
FY2027 REVENUE BY CATEGORY**

<u>State Revenue</u>	<u>\$50,936,492</u>
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This represents the entire appropriation. A contingency budget of \$1,528,095 has been established for the traditional 3% standard withholding by the Governor. In recent years the 3% withholding has not been released, and the funds are not expected to be released in FY2027.

<u>Student Tuition and Enrollment Fees</u>	<u>\$39,519,000</u>
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FY2027 enrollment income for budget purposes is based upon a level FTE enrollment. Missouri students are assumed to make up 76% of the total enrollment; graduate enrollment is expected to be slightly higher; and summer enrollment is projected at the 2026 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>\$ 4,146,508</u>
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This includes various revenue sources: investments, parking permits, athletic gate receipts, sales and services of educational activities (such as summer camps), rollover from FY2026, indirect costs from grants and other miscellaneous sources. Transfers from Auxiliary sources and the Foundation are also included here.

GRAND TOTAL ALL SOURCES	\$94,602,000
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SEGREGATION OF ON-CAMPUS FEE INCOME FOR FY2027 IS AS FOLLOWS:

		Total Fee Income
Enrollment Fees		39,519,000
Less Restricted/Designated		
Student Union	-1,090,000	
Recreation Center	-625,000	
Orientation Week Fee	-255,000	
Joseph Baldwin Academy	-325,000	
Student Health Center Fee	-214,000	
Student Activity Fee	-255,000	
Athletic Fee	-330,000	
Technology Fee	-113,000	
Student Sustainability Fee	-27,500	
Classroom Technology Fee	-526,000	
Total designated/restricted funds	-3,760,500	
Total unrestricted funds		35,758,500
The percentage calculation is shown as follows:		
1. Undesignated and unrestricted fees (above)		35,758,500
2. Less Academic Scholarships, Experienceships and Athletic Grants in Aid		-19,252,469
NET UNRESTRICTED TUITION & FEES		16,506,031
1. Total Education and General Budget		94,602,000
2. Less Academic Scholarships, Experienceships and Athletic Grants in Aid		-19,252,469
ADJUSTED E&G TOTAL		75,349,531
NET UNRESTRICTED TUITION AS A PERCENTAGE OF ADJUSTED E&G		22.0%

Table 6
FY2027 BUDGETED E&G REVENUE

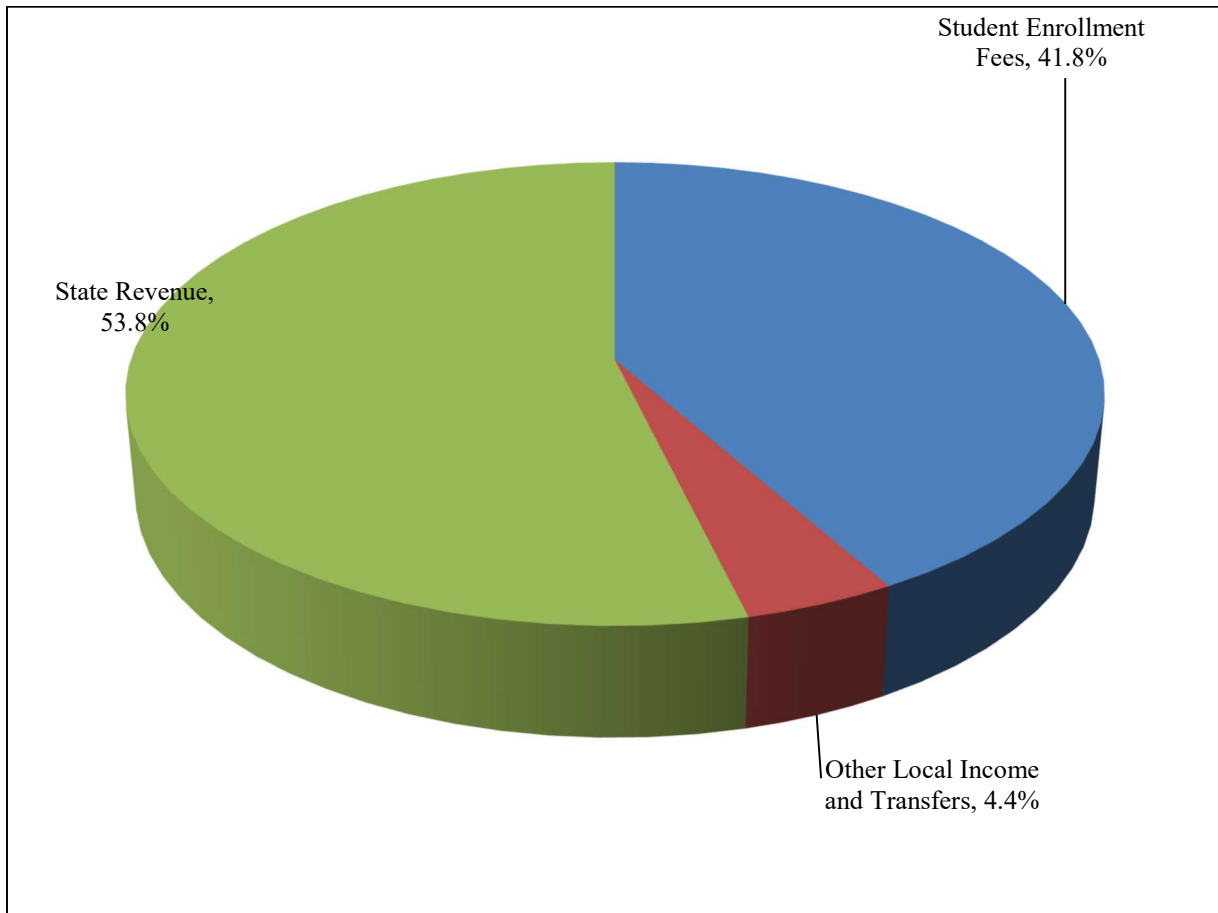
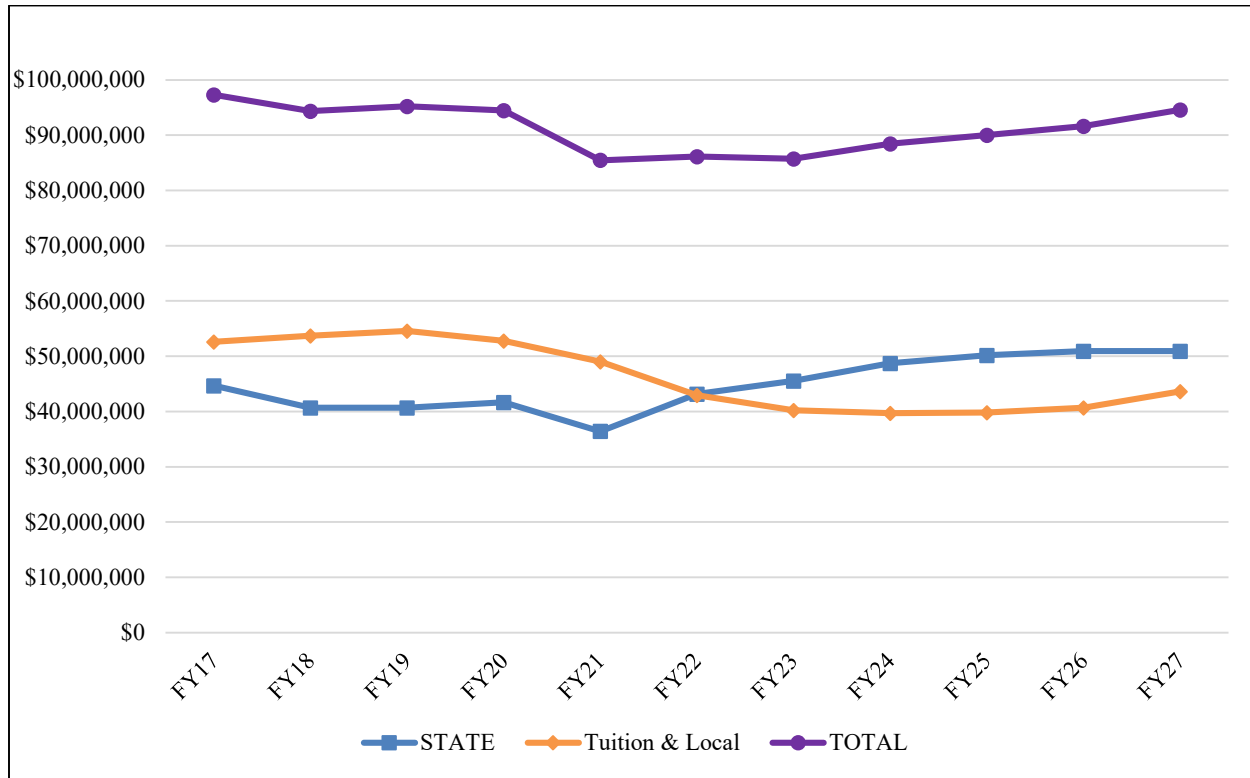


Table 7
E&G BUDGETED REVENUE TRENDS FY18-FY27



	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27
State	40.6	40.6	41.6	36.5	43.2	45.5	48.7	50.2	50.9	50.9
Tuition & Local	53.7	54.6	52.8	49.0	42.9	40.2	39.7	39.8	40.7	43.7
Total	94.3	95.4	94.5	85.5	86.1	85.7	88.4	90.0	91.6	94.6

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

FY2027 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 FY2027 are as follows:

Instruction \$ 36,565,821

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 \$ 186,481

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

Academic Support \$ 6,014,502

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

Student Services \$ 11,992,049

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

Institutional Support \$ 8,801,993

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

Physical Plant \$ 11,024,455

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 \$ 19,052,469

Student scholarships, experienceships and athletic aid are included here.

Transfers \$ 30,000

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

TOTAL \$ 94,602,000

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

Table 8
FY2027 PLANNED E&G EXPENDITURES

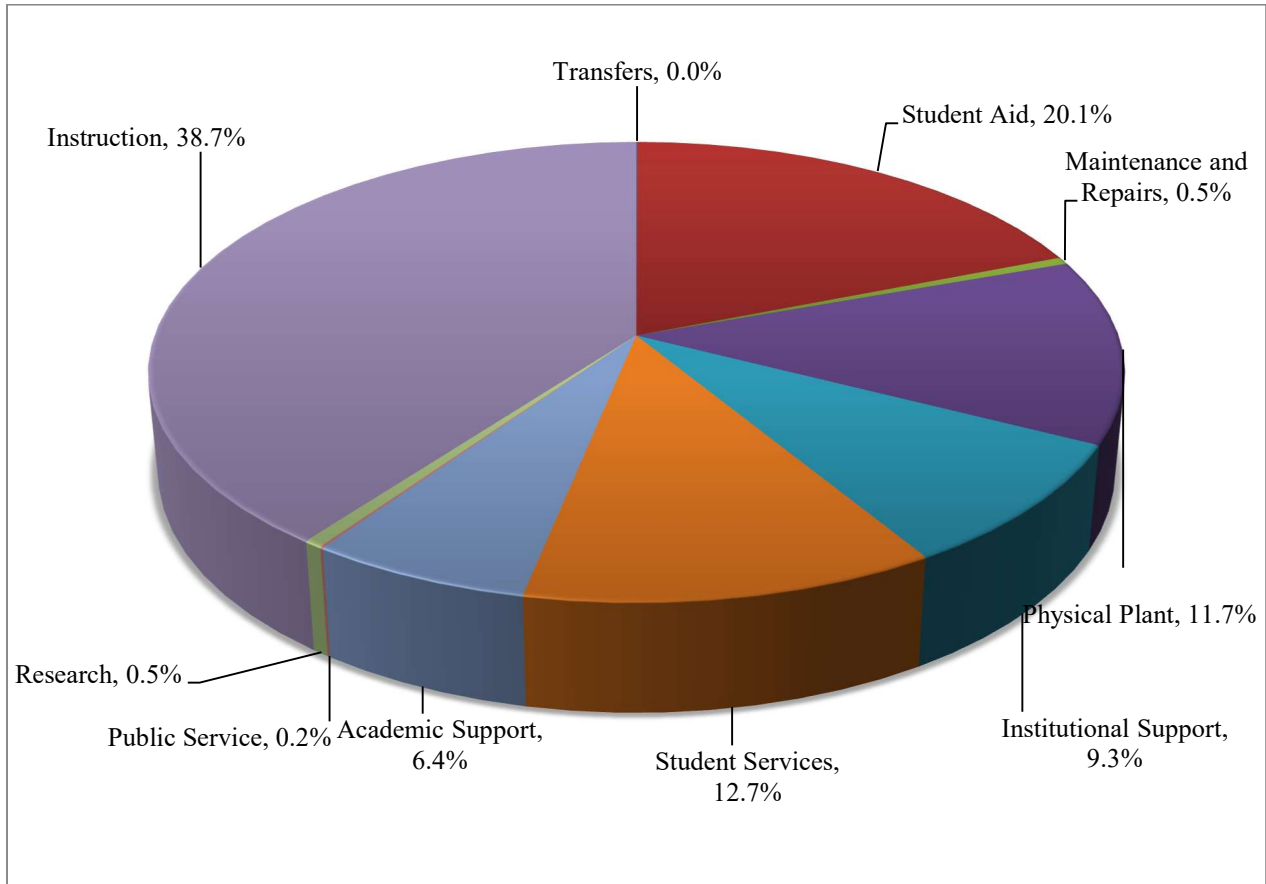


Table 9
FY2027 EDUCATION AND GENERAL EXPENDITURES BY CATEGORY

	Personal Service	Equipment	Operations	Total
Instruction	30,672,682	1,192,819	4,700,320	36,565,821
Research	84,000	100,000	250,230	434,230
Public Service	159,365	0	27,116	186,481
SUBTOTAL	30,916,047	1,292,819	4,977,666	37,186,532
Academic Support	4,170,452	0	1,844,050	6,014,502
Student Services	6,945,392	0	5,046,657	11,992,049
Institutional Support	7,312,198	100,000	1,389,795	8,801,993
Physical Plant	5,301,796	109,522	5,613,137	11,024,455
Maintenance & Repairs	0	0	500,000	500,000
Student Aid	2,557,469	0	16,495,000	19,052,469
Transfers	0	0	30,000	30,000
TOTALS	57,203,354	1,502,341	35,896,305	94,602,000

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.

Table 10
COMPARISON OF EDUCATION AND GENERAL BUDGET BY CATEGORY
FY2018 – FY2027

	Personal Services	Equipment	Operations	Total
FY2018	57,129,494	2,282,569	34,956,232	94,368,295
FY2019	56,461,882	2,949,354	35,832,086	95,243,322
FY2020	56,480,702	3,153,736	34,833,780	94,468,218
FY2021	54,076,690	1,315,217	30,095,010	85,486,917
FY2022	53,544,603	1,288,754	31,297,456	86,130,813
FY2023	53,517,043	1,105,097	31,108,675	85,730,815
FY2024	54,138,912	1,181,841	33,115,171	88,435,924
FY2025	55,056,823	1,212,341	33,731,053	90,000,217
FY2026	56,470,394	1,202,341	33,961,816	91,634,551
FY2027	57,203,354	1,502,341	35,896,305	94,602,000

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 2027 AUXILIARY BUDGET NARRATIVE

Executive Summary

Revenue from combined auxiliary operations is projected to increase in FY2027. 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 comparable number to this past academic year. The rates charged to students for residence halls including room and board were increased by an average of 4.4% for the 2026-27 academic year, and the Student Union and Recreation Center fees were unchanged.

Several changes in operating and equipment budgets have been recommended for 2026-2027. Changes in the Auxiliary Budget for FY2027 include allocating funds to cover projected food costs, contractual increases, wage increases, as well as MOSERS contributions. Overall, the Auxiliary Budget for FY27 is 5.8 percent higher than 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 4.4% for FY2027. A student living in a typical two-person room will pay \$12,119 for the 2026-2027 academic year. Based upon the projected occupancy rate for the fall semester and 91% returning for the spring semester and typical summer income, revenue from residence halls and apartments is projected at \$16,808,000. 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 \$165 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 FY2027 is projected at \$1,240,000.

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. Total revenue for FY2027 is projected at \$702,000 for the Recreation Center.
4. Service Departments. Due to reduced volume, revenue from the auxiliary service department (Printing Services) is projected at \$200,000 for FY2027.

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 FY2007-FY2027. Due to reduced income, equipment replacements are funded as needed from reserve funds.

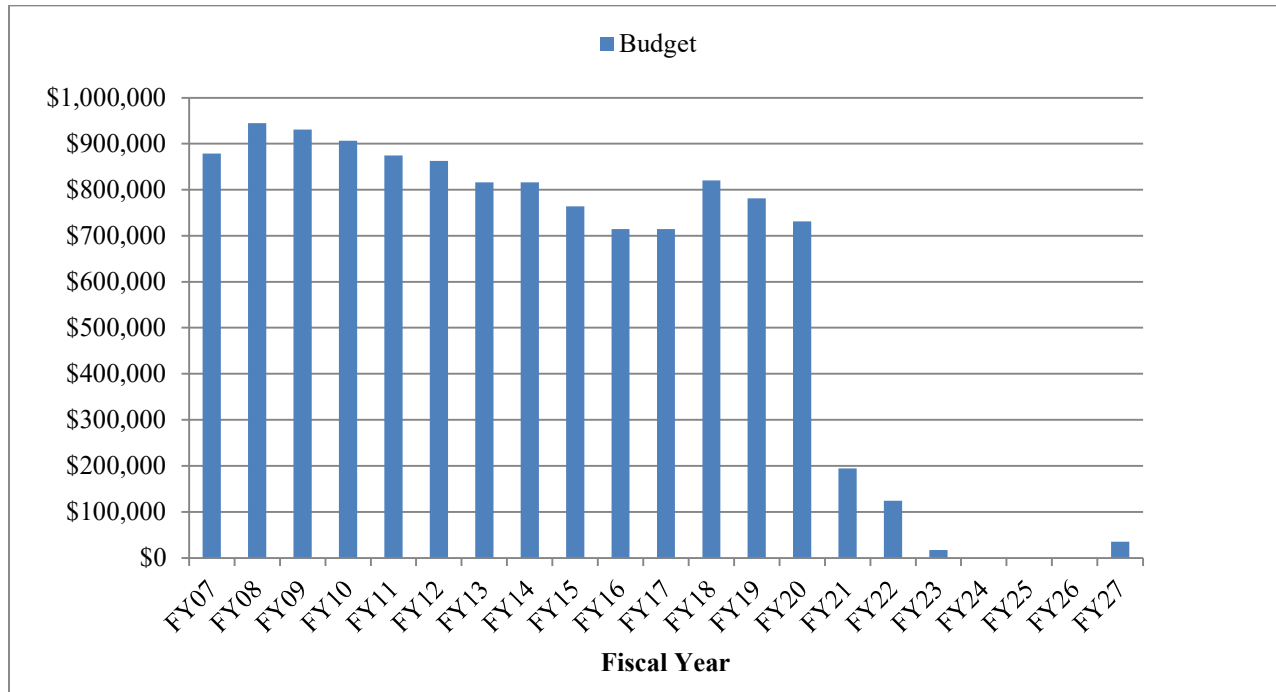
Operating funds for Residential Living include utilities, repairs and renovations, and food service contracts. Funds are included for food service repairs, and general repairs to the facilities. Food service costs are budgeted to cover projected costs as agreed to in the food service contract, which is the largest single component of this budget. Utility costs are projected to increase in 2026-2027 from the current year's 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. Table 12 shows institutional debt trends, primarily bonds for auxiliary renovations, for 2021 through 2030. Since 2021 debt has been reduced from \$45.7 million to \$21.1 million. The result is much lower debt service payments for the auxiliary budget.

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 slightly higher than last year due to expected increases in utility costs which are a major component in the operating budget for this area, and the increase in student employment costs which are included to help staff the facility.

The total FY2027 Auxiliary budget increases by over \$1,050,000 from FY2026. This is a 5.8% increase, which reflects higher residence halls rates and the increase in food costs, salaries, and the MOSERS pension plan.

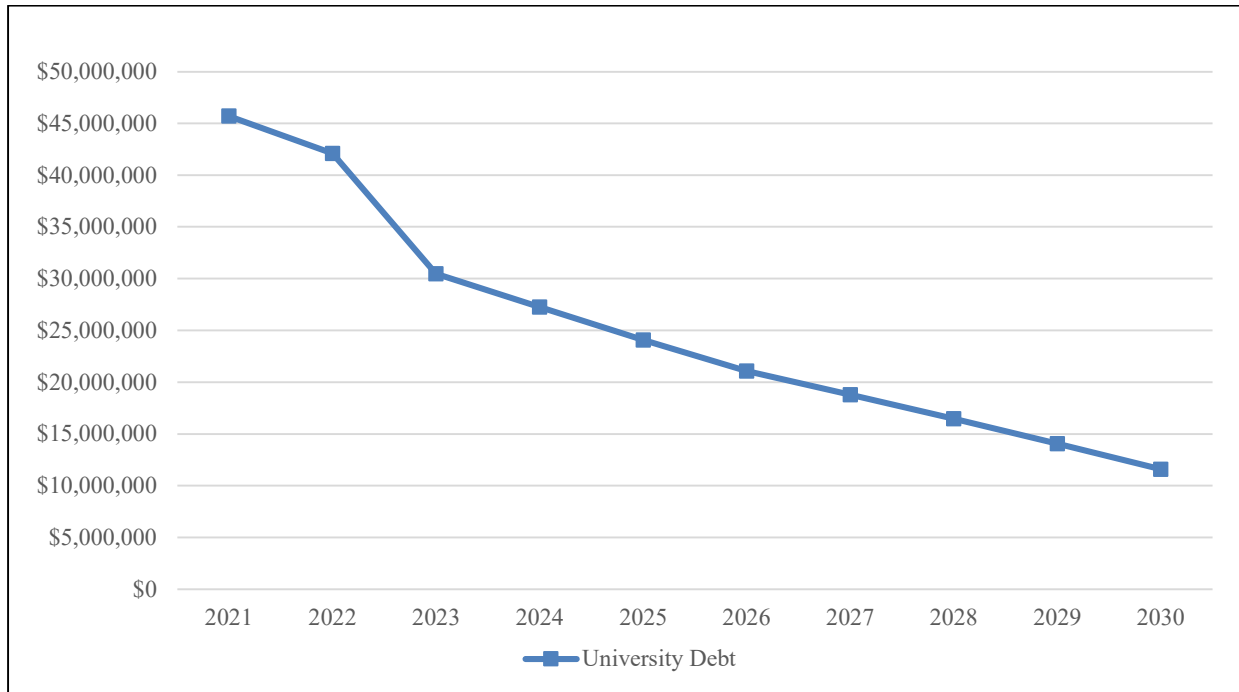
Table 11
AUXILIARY EQUIPMENT BUDGET TRENDS
FY07-FY27



<u>Fiscal Year</u>	<u>Equipment Budget</u>	<u>% change</u>
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%
FY25	\$ 0	0%
FY26	\$ 0	0%
FY27	\$ 35,000	n/a

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

Table 12
TRUMAN STATE UNIVERSITY DEBT
FY21-FY30



<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>3030</u>
\$45.7	\$42.1	\$30.5	\$27.3	\$24.1	\$21.1	\$18.8	\$16.5	\$14.1	\$11.6

Includes bonds for residence halls and student union as well as capital leases for energy conservation improvements.

FY2027 AUXILIARY REVENUE BY CATEGORY

RESIDENCE HALLS

Room and Board \$16,808,000

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 \$ 1,240,000

This revenue source includes the transfer of enrollment fees based on full-time equivalent (FTE) students. Total revenues are projected based on FY26 enrollment and additional income sources include rentals, bookstore, and food service commission.

RECREATION CENTER \$ 702,000

Funds for the 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 \$ 200,000

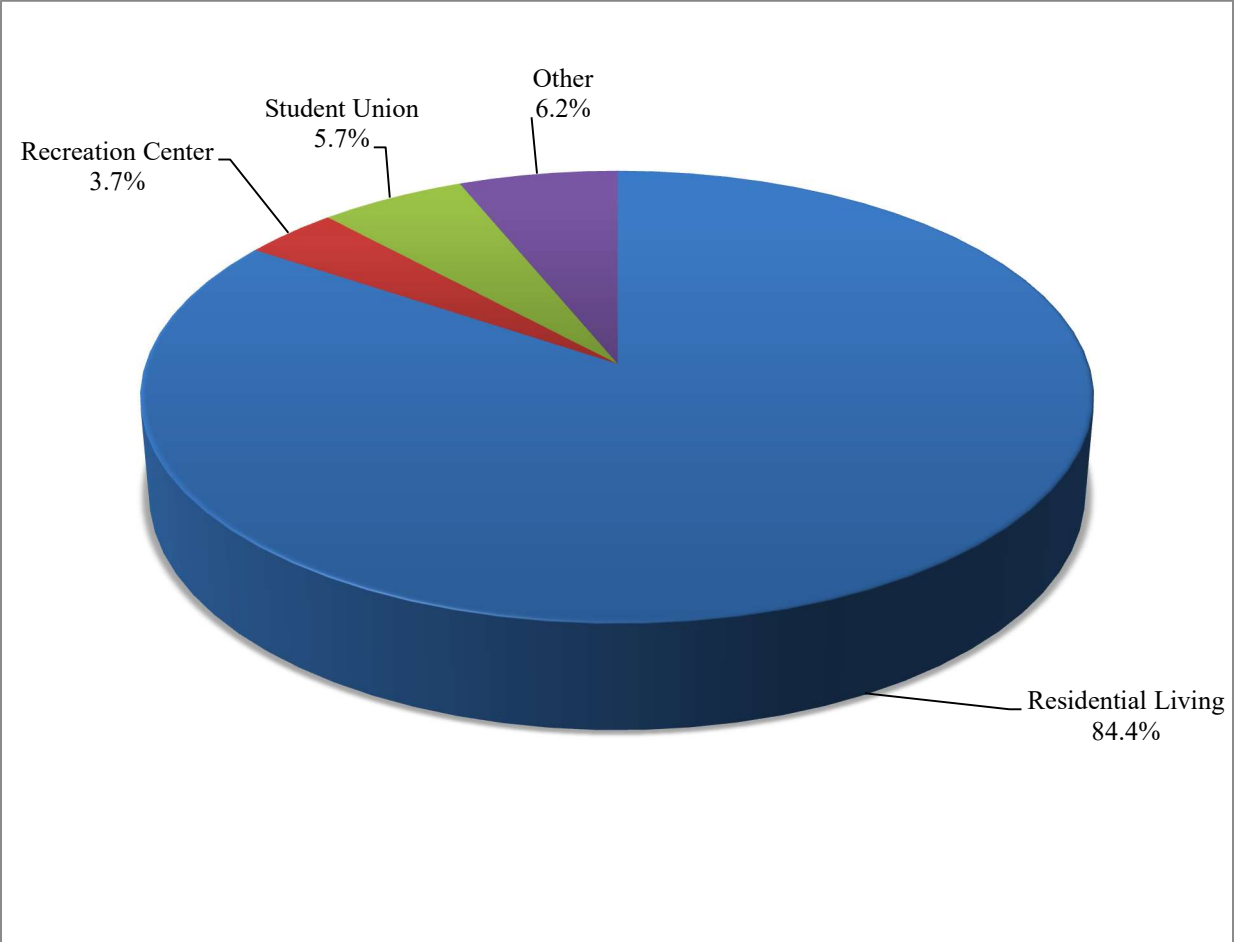
Certain service departments operate as auxiliary enterprises. Currently the only operation in this category is Campus Printing Services. Revenue is projected to be down slightly for FY27.

GRAND TOTAL AUXILIARY REVENUE \$18,950,000

Table 13
FY2027 AUXILIARY EXPENDITURES BY AREA

	Personal Services	Equipment	Operations	Total
Residential Living	1,722,040	20,000	11,824,397	13,566,437
Residential Living Bond Payments	0	0	2,436,758	2,436,758
Student Union	326,790	15,000	417,506	759,296
Student Union Bond Payment	0	0	314,220	314,220
Printing Services	192,602	0	105,870	298,472
Auxiliary Reserves	0	0	873,043	873,043
Recreation Center	527,499	0	174,275	701,774
TOTAL	2,768,931	35,000	16,146,069	18,950,000

Table 14
FY2027 AUXILIARY EXPENSES
BY MAJOR AREA



FISCAL YEAR 2027 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 \$ 315,696

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 \$ 2,270,300

The Regional Professional Development Center is operated in conjunction with Truman's School of Business and Professional Studies. 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 are restricted and must be returned to the state if not used for the program.

Pell \$ 3,500,000

Pell Grants are provided from federal funds to eligible students based on need. This amount is a projection as awards are contingent upon 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 \$ 19,915

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 and NSF.

TOTAL ESTIMATED FY2027 RESTRICTED \$ 7,039,411

Table 15
FISCAL YEAR 2027
ESTIMATED RESTRICTED REVENUE AND EXPENDITURES

<u>Area or Program</u>	<u>FY2026 Estimate</u>
Upward Bound	\$ 501,398
McNair	\$ 315,696
Regional Professional Development Center	\$ 2,270,300
Pell	\$ 3,500,000
SEOG	\$ 101,284
Work-Study	\$ 310,818
Federal TEACH Grant	\$ 20,000
Other	\$ 19,915
 TOTAL	 \$ 7,039,411

COMBINED OPERATING BUDGET SUMMARY

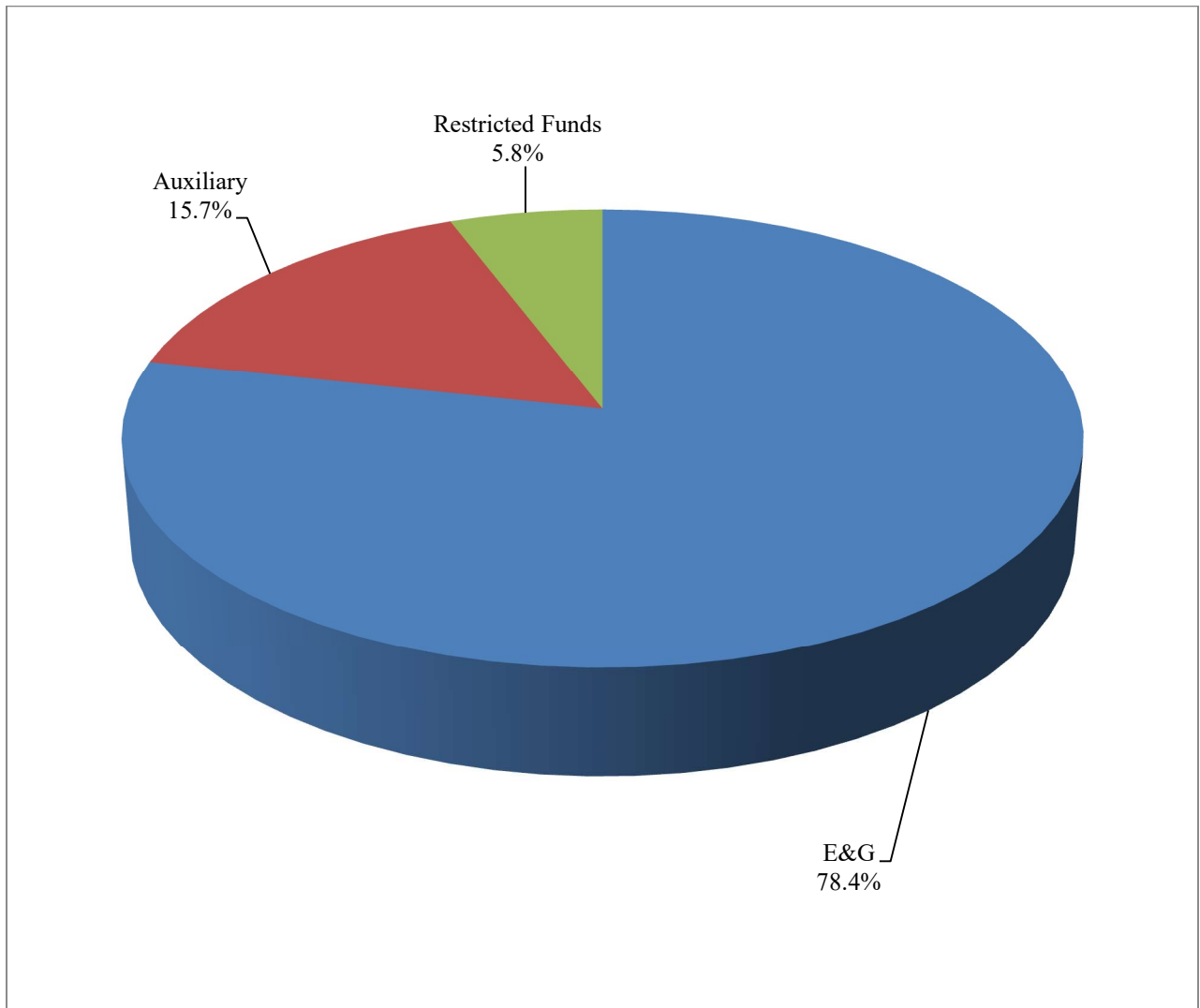
The combined operating budget for Fiscal Year 2027 totals \$120,591,411.

Education and General	\$ 94,602,000
Auxiliary	\$ 18,950,000
Restricted Funds	<u>\$ 7,039,411</u>
Total	\$120,591,411

Table 11 illustrates the combined operating budget distributed by type, and the Education and General budget represents 78.4% of the total.

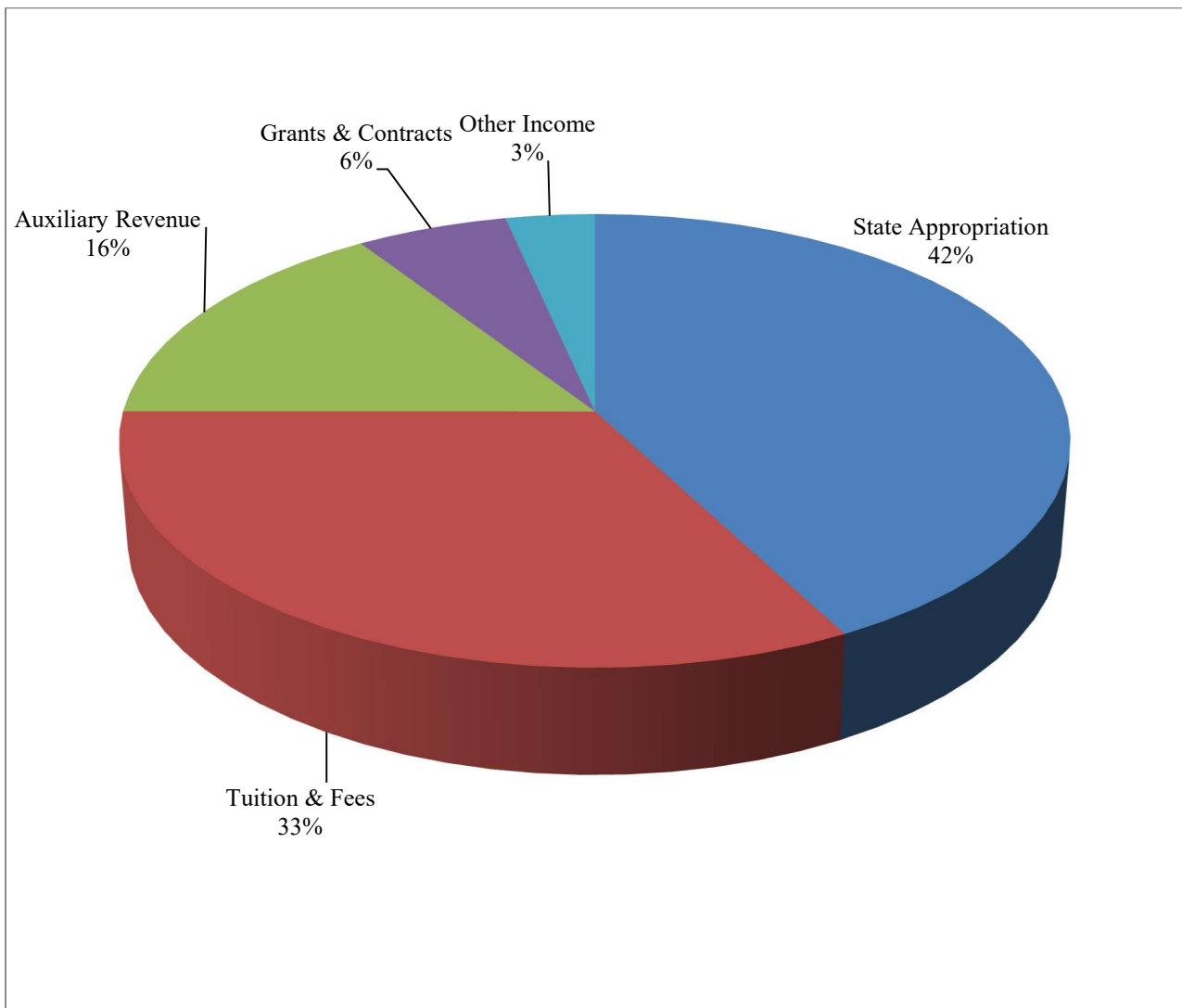
Projected revenues are equal to the various operating budgets, and Table 12 illustrates the sources of revenue which are combined to produce the funds needed. Major sources, in descending order, are State Appropriations, Student Tuition and Fees, Auxiliary Revenue, Grants and Contracts, and Other Income.

Table 16
FY2027 OPERATING BUDGETS



Operating Budget	\$ Amount
E&G	\$94,602,000
Auxiliary	\$18,950,000
Restricted Funds	\$ 7,039,411

Table 17
FY2027 Revenue Sources



Revenue Sources	\$ Amount
State Appropriation	\$50,936,492
Tuition & Fees	\$39,519,000
Auxiliary Revenue	\$18,950,000
Grants and Contracts	\$ 7,039,411
Other Income	\$ 4,146,508