

# Budget Highlights

- Total Projected Revenue: \$4,719,591
- Total Projected Expenses: \$4,634,918
- Total Profit: \$84,673
- State Appropriations: \$2,179,912
- Total Salaries & Benefits funded by State Appropriations: \$2,111,810
- Additional expenses funded by state appropriations: \$68,102
- Recommend increasing tuition rate to \$157/Credit Hour
- Tuition Revenue Generated based on 441 FTE - \$1,038,555
- Tuition Cash Received - \$802,249
- Eliminated one-time expenses: capital projects, HLC Focused Visit, ACEN Reaccreditation Site Visit
- Eliminated Small Business Development Coach position (\$25,000/year salary), added PR Manager position (\$38,000/year salary)
- Discontinued several large contracts: 25<sup>th</sup> Hour Communications, Inc (\$48,000/year); Behavioral Business, LLC (\$44,000/year)
- Expenses shifted to Workforce & Auxiliary Fund (4826):
  - 2 Full-Time Positions - \$94,749
  - Workforce Adjuncts -\$48,443
  - 10% of college utilities – approximately \$30,000