



**2024**

**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**CAMPUS BUDGETS**

# University of Arkansas System

## FY24 Budgets

The budgets for FY24 from all campuses, divisions and units are submitted for your review and approval. There are only two campuses that did not request tuition increases, the University of Arkansas, Fayetteville, and the University of Arkansas Grantham. There are fee increases where the campuses felt an increase was needed due to underlying pricing pressures. Additionally, there are new fees for programs or activities that are new in FY24.

The budget format is consistent with the annual Statement of Revenues, Expenses, and Changes in Net Position (SRECNP), which is presented in the year-end consolidated financial report, and consists of all funds that are received by the university. The only difference in the two presentations is that the budget splits the report into the following funds:

- Unrestricted also called Educational and General (E&G) – This fund represents the operations related to the educational mission of the university, including instruction, research, public service, academic support, student services, institutional support and operation and maintenance of the physical plant. Tuition, fees and state appropriations represent the majority of the sources of funds. This is also where the clinical revenues for UAMS are recorded. These exceed all other operating revenues of the System.
- Auxiliary – An auxiliary enterprise furnishes goods or services to students, faculty and staff, other institutional departments, and to some degree the general public for a fee related to the cost of the service. Auxiliary enterprises are expected to be self-supporting. Examples include athletics, residence halls, dining, and bookstores.
- Restricted – This fund includes resources that subject the university to externally-imposed restrictions such as grants, contracts, private scholarships, and student assistance programs such as Pell and the state lottery program.
- Plant – There are four components to this fund: Debt Service, Repair and Replacement, Unexpended and Net Investment in Plant. Principal and interest payments are transferred during the year from either E&G or Auxiliary funds and payments are then made to the bond trustee from the Debt Service fund. The Debt Service fund can also, along with the Repair and Replacement fund, contain restricted balances such as amounts held in reserve in accordance with externally imposed bond indentures. The Unexpended fund may include both restricted balances such as Development and Enhancement Funds and unspent bond proceeds, and unrestricted balances such as reserves set aside by management for capital needs. Net Investment in Plant includes capitalized assets less depreciation and capital asset related debt.
- Other – This fund could include accounts such as loan funds and endowments.

‘Operating losses’ in E&G are of little significance since the Governmental Accounting Standards Board (GASB) requires a significant portion of revenues (state appropriations, gifts, and some grants and contracts) to be reported as ‘non-operating’ while the associated expenses are shown as ‘operating’.

Amounts budgeted as revenues and expenses are estimates that reflect anticipated plans. However, the dynamic nature of our institutions results in changes during the year. As these changes in the budget assumptions occur, campuses and units may make budget adjustments to reflect those changes. However, any proposed cumulative material adjustments as outlined in Board Policy 370.1, must be submitted to the President for review and approval. All budget adjustments will be explained in the quarterly reporting by the campuses and units.



**Arkansas Archeological  
Survey**



## ARKANSAS ARCHEOLOGICAL SURVEY

### BUDGET DISCUSSION FY 2023-24

#### INTRODUCTION

The Arkansas Archeological Survey, a unit of the University of Arkansas System, operates a statewide program of archeological research, preservation, education, and public service. Ten research stations are strategically distributed across the state, with a Coordinating Office located north of the University of Arkansas campus in Fayetteville. The Survey is one of the most storied and celebrated programs of its kind anywhere and played a pivotal role in the development of public archeology nationwide.

Research station archeologists conduct basic archeological research and assist Arkansans, state and federal agencies, and descendent communities including African Americans and Native Americans living in or with ancestral ties to Arkansas. Seven research stations are located on university campuses (UAF, UAPB, UAM, UAFS, HSU, ASU, and SAU), where archeologists teach courses and conduct other research and service activities; two others are located at Toltec Mounds and Parkin Archeological State Parks, where archeologists provide research, interpretive and preservation-related programs, and the final station is at the Winthrop Rockefeller Institute on Petit Jean Mountain, and functions similarly to park-based stations. The Survey's Coordinating Office in Fayetteville houses the administrative offices, the State Archeologist's office, the Registrar's office, Computer Services, Geophysical Research, and the Publications Office. Survey administrative staff include the Director, the Assistant Director for Financial Affairs, State Archeologist, and an administrative secretary. The Survey has 41 employees statewide and maintains records on more than 52,000 archeological sites, 8,000 archaeological projects and 7.5 million objects from every part of the state.

#### BUDGET CONSIDERATIONS

**Salaries:** Total salary costs will increase 5.36% reflecting scheduled cost of living increases and merit raises, and an assumed 28% FTE benefit rate. The Survey moved to more holistic performance evaluations across all areas of job responsibilities in FY23, and merit raises directly reflect results of these performance evaluations. Because recruitment and retention remains a major and growing concern for the Survey--especially given disparities between Survey PhD staff and equivalent faculty positions--we continue to budget for moderate salary increases despite decreases in real-dollar appropriations.

**Maintenance:** We are allocating \$255,500 from appropriations for basic expenditures such as utilities and building maintenance, vehicle insurance, in-state and out-of-state travel, supplies, equipment, and other expenses. This figure represents a decrease from FY23. We are also budgeting \$167,000 in depreciation, primarily (ca. \$111,000) in depreciation of the Arkansas Archeological Survey Building, our main non-collections asset.



**Reserve Funds:** We budget to use \$147,000 in Reserve funds to for one-time costs including necessary vehicle replacement (\$85,000), high-resolution geodetic survey equipment (\$24,000; currently equipment is shared between stations resulting in delays and higher transportation costs), professional consultation ensuring compliance with changing federal regulations under the Native American Graves Protection and Repatriation Act (\$15,000), all-staff, statewide strategic planning and revenue-generation meetings (\$16,500), and reflectance transformation imaging equipment (\$6500; also known as polynomial texture mapping, this technique allows the creation of highly detailed relightable models of surfaces of archeological objects using standard digital images). All of these reflect unfunded capital or Program Enhancement requests from previous years.

## DISCUSSION

It is unfortunate but true that threats to archeological resources in Arkansas have redoubled in the wake of COVID, but Survey funding has remained flat and, in real-dollar terms, has continued to decline. Thus, Survey staff are faced with doing more, for more stakeholders, in less time, and with fewer resources, and this negative trend has remained constant for more than a decade. Survey employees are extremely dedicated to our research, education and preservation mandate, and, despite the lack of funds to address growing salary disparities (salary levels for Survey professional staff remain significantly lower—by more than a quarter—than comparable salary levels at the University of Arkansas-Fayetteville, and this gap is growing) and decreasing operational funds, they continue to provide nationally-recognized service to the people of Arkansas. Nonetheless, annual declines in programmatic budgets, due to a combination of prolonged flat funding and rising costs, constrains our ability to provide services to numerous interest groups or innovate to meet new demands in cost-effective ways, and these issues must be addressed if we are to continue to fulfil our statutory mission.

Specific new initiatives for FY24 include: 1) collaborating with a specialized consultant in implementing new NAGPRA (Native American Graves Protection and Repatriation Act) compliance and documentation protocols in response to changing federal regulations and stakeholder expectations; 2) continuing efforts to fully inventory, document and digitize extant archeological holdings from across the state (an initiative for which the Survey received a national award for excellence in March, 2023); and 3) initiating a philanthropic gifts program to augment state-allocated funds with private support.

## SUMMARY

The Arkansas Archeological Survey operates a nationally recognized program of archeological research, preservation, education, and public service. We accomplish our mission by working closely with a range of collaborative partners and stakeholders, including the Arkansas Archeological Society, a statewide amateur organization, the Department of Arkansas Heritage, Arkansas State Parks and Tourism, Arkansas Game and Fish Commission, Arkansas Natural Heritage Commission, and the Arkansas Highway and Transportation Department, as well as a range of federal agencies, private CRM firms, and tribal historic preservation offices. We provide essential services and expertise to descendant communities including African Americans and many of the Indian tribes that formally resided in Arkansas, including the Quapaw, Osage, Caddo, Tunica, Choctaw, and Cherokee nations.



The Survey is widely recognized as a pioneer in the use of near-surface remote sensing technologies. These non-destructive technologies enable us to detect buried remains of prehistoric and historic palisades, houses, hearths, and graves, and help locate unmarked graves in contemporary cemeteries. The Survey provides these services to local communities, the FBI, and state and local law enforcement personnel as requested. The Survey receives far more requests for such remote sensing than we can provide with existing resources. Survey staff also work with local law enforcement and medical examiners following the discovery of human remains. We also maintain an active and growing program in 3D scanning, including collaboration with University of Arkansas faculty and staff on micro-computer tomography ( $\mu$ CT) imaging. This enables us to produce highly accurate 3D models of select objects (including objects in the University of Arkansas Museum collections) for long-term archival preservation.

The Survey's cooperative program with the Arkansas Archeological Society provides interested citizens and life-long learners an opportunity to participate in state-of-the-art archeological projects across the state. The Survey is nationally recognized for providing well-organized opportunities for amateurs to participate in science-based educational programs, providing meaningful citizen-science experiential learning for Arkansans of all ages; this year the Survey will return to Holman Springs in Sevier County to complete investigations at a late precontact Caddo and early historic settler salt-making site.

The Survey also produces a variety of resources for Arkansas schoolteachers and students, including class presentations and workshops, lesson plans, handouts, interactive websites, and books and pamphlets for general audiences. Notably these include a detailed, standards-based fifth grade curriculum focusing on Native agriculture and the ancient domestication of native plants in the American midcontinent—for which Arkansas offers some of the best-preserved and widely-studied examples. The curriculum helps Arkansans appreciate a little-known but unique aspect of this region; Arkansas and the American midcontinent was one of the world centers for ancient domestication of crops, and a series of native North American plants (including *Chenopodium*) were fully domesticated in the millennia before European contact. Our contribution to public education programs increases annually, in parallel with our own research initiatives as well as increased requests for services from the educational community.

**ARKANSAS ARCHEOLOGICAL SURVEY**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees					\$	-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			39,987			39,987
State and local grants and contracts			153,526			153,526
Non-governmental grants and contracts						-
Sales/services of educational departments	142,171					142,171
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues						-
TOTAL OPERATING REVENUES	142,171	-	193,513	-	-	335,684
OPERATING EXPENSES						
Compensation & benefits	2,671,921		171,064			2,842,985
Supplies & services	254,556		22,449			277,005
Scholarships & fellowships						-
Insurance plan						-
Depreciation				167,000		167,000
TOTAL OPERATING EXPENSES	2,926,477	-	193,513	167,000	-	3,286,990
OPERATING INCOME/LOSS	(2,784,306)	-	-	(167,000)	-	(2,951,306)



**ARKANSAS ARCHEOLOGICAL SURVEY**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,784,306					2,784,306
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts						-
Investment income					20,000	20,000
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	2,784,306	-	-	-	20,000	2,804,306
INCOME (LOSS) BEFORE OTHER REV/EXP	-	-	-	(167,000)	20,000	(147,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other				20,000	(20,000)	-
TOTAL TRANSFERS IN (OUT)	-	-	-	20,000	(20,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (147,000)	\$ -	\$ (147,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				147,000		147,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
One-time costs for high-resolution geodetic survey equipment, professional consultation ensuring compliance with changing federal regulations under the Native American Graves Protection and Repatriation Act, all-staff, statewide strategic planning and revenue-generation meetings, and reflectance transformation imaging equipment.				(62,000)		(62,000)
One-time costs for vehicle replacements				(85,000)		(85,000)
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ (147,000)	\$ -	\$ (147,000)

**ARKANSAS ARCHEOLOGICAL SURVEY**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	1,877,238		\$	328,534	\$	764,834	\$	554,694	\$	3,525,300	
Projected change in net position for year ending June 30, 2023		100,000									100,000	
Projected net position at June 30, 2023	\$	1,977,238	\$	-	\$	328,534	\$	764,834	\$	554,694	\$	3,625,300

**Criminal Justice  
Institute**

**CRIMINAL JUSTICE INSTITUTE  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**MISSION:**

The Criminal Justice Institute (CJI) is an educational entity that provides advanced training, services, and educational opportunities designed to enhance the professionalism and proficiency of police officers and deputies in Arkansas. As a division of the University of Arkansas System, the Institute delivers advanced training in progressive areas of policing including leadership and management, forensic sciences, computer applications, illicit drug investigations, and school, traffic and officer safety. CJI is committed to designing, enhancing, and implementing curricula that meet the unique and dynamic challenges of Arkansas law enforcement professionals, particularly those who serve rural communities. Utilizing online strategies and through collaboration with Arkansas two- and four-year education institutions, CJI works diligently to ensure accessibility of education and training for law enforcement professionals throughout the State.

**ESTIMATED REVENUES:**

Operating Revenues for fiscal year 2024 are projected to be \$5,729,290 which includes \$2,000 from out of state student fees, \$210,000 from the Law Enforcement Membership Program, and \$5,517,290 from federal grants.

Non-Operating Revenues for fiscal year 2024 are projected to be \$2,608,634. \$2,458,634 is from State general revenue and \$150,000 is from Special State Assets Forfeiture Funds.

**BUDGET ALLOCATIONS:**

All Revenues to be received are budgeted in the Compensation and Benefits and Supplies and Services categories. Also included in the Supplies and Services budget allocation for fiscal year 2024 is \$75,000 representing funding from the Arkansas Governor's Office which was received last fiscal year.

Plant Funds from previous year carryovers in the amount of \$80,000 are also included in the budget allocations.

No funds are budgeted for capital outlay expenditures.

**UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	\$	2,000				\$ 2,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			5,517,290			5,517,290
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments		210,000				210,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues						-
TOTAL OPERATING REVENUES		212,000	-	5,517,290	-	5,729,290
OPERATING EXPENSES						
Compensation & benefits		1,787,448	1,285,051			3,072,499
Supplies & services		1,188,186	4,232,239			5,420,425
Scholarships & fellowships						-
Insurance plan						-
Depreciation				7,971		7,971
TOTAL OPERATING EXPENSES		2,975,634	-	5,517,290	7,971	8,500,895
OPERATING INCOME/LOSS		(2,763,634)	-	-	(7,971)	(2,771,605)

**UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,608,634					2,608,634
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts						-
Investment income						-
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	2,608,634	-	-	-	-	2,608,634
INCOME (LOSS) BEFORE OTHER REV/EXP	(155,000)	-	-	(7,971)	-	(162,971)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other	80,000			(80,000)		-
TOTAL TRANSFERS IN (OUT)	80,000	-	-	(80,000)	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (75,000)	\$ -	\$ -	\$ (87,971)	\$ -	\$ (162,971)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	75,000			87,971		162,971
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

\*Use of prior year net position for the following:

Position for Drug Endangered Children Program--Year 1 of 5 Years						80,000			80,000
Plant Related Expenditures						7,971			7,971
Use of Safe Schools Funds received in prior year	75,000								75,000
									-
Total (agrees to "Use of prior year net position" above)	\$ 75,000	\$ -	\$ -	\$ -	\$ 87,971	\$ -	\$ -	\$ 162,971	

NET POSITION:

Audited net position at June 30, 2022	\$ 799,826		\$ 239,878	\$ 4,415,696		\$ 5,455,400
Projected change in net position for year ending June 30, 2023	564,000		50,000	150,000		764,000
Projected net position at June 30, 2023	\$ 1,363,826	\$ -	\$ 289,878	\$ 4,565,696	\$ -	\$ 6,219,400

## Division of Agriculture



EXECUTIVE SUMMARY  
UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE  
For the Budget Year Ending June 30, 2024

*Mission and Organization:*

As a land grant institution, the mission of the University of Arkansas System Division of Agriculture (Division) is to strengthen agriculture, communities, and families by connecting trusted research to the adoption of best practices. This mission makes the Division unique in the overall scheme of higher education in Arkansas. The University of Arkansas System Division of Agriculture is composed of the Agricultural Experiment Station (Station) and the Cooperative Extension Service (Extension) and has the basic mission of discovery of knowledge through research and helping Arkansans put that knowledge to work in their daily lives through extension education. Through its programs, the Division reaches out into all 75 counties and touches nearly every citizen in the state.

The Agricultural Experiment Station is the primary research support agency for Arkansas farmers, food processors and related industries. In addition to focusing on efficiencies in agricultural production and processing, research topics include issues that impact the families, communities and natural resources associated with Arkansas agriculture and related enterprises. The Station is composed of 22 organizational units: 10 academic departments on the Fayetteville campus, the forestry program at UA-Monticello, the cooperative UA-ASU program at Arkansas State University in Jonesboro, four research and extension centers, and six branch stations. In addition, the Veterinary Diagnostic Lab is part of the University of Arkansas System Division of Agriculture, Agricultural Experiment Station.

The Cooperative Extension Service carries out the public service portion of the land-grant mission of the University of Arkansas System Division of Agriculture, providing life-long learning opportunities to meet the needs of Arkansas citizens at the local level. Extension offers invaluable service to the State's farmers and gardeners through its diagnostic laboratories and soil test analysis services. Extension offers education in the areas of agriculture and family and consumer sciences, including health and wellness, aging, family life, family and consumer science, nutrition and food safety, and leadership. Extension also plays a major role in promoting opportunities for Arkansas youth through its 100+ year-old Arkansas 4-H program. Additionally, the University of Arkansas System Division of Agriculture, Cooperative Extension Service provides community and economic development and policy research and education programs throughout the state. Important Extension units supporting these efforts include the Public Policy Center and Arkansas APEX Accelerator, with the mission of assisting Arkansas businesses to succeed in obtaining government contracts.

EXECUTIVE SUMMARY  
UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE  
For the Budget Year Ending June 30, 2024

Revenues:

The Division receives its operating and non-operating revenue from State and Federal Appropriations, County Appropriations and Other Income, including Sales and Services. Federal and county appropriations for the Division have been basically flat since 2008. Excluding budgeted one-time plant and capital gift revenues, State Appropriation Revenue (funds from Revenue Stabilization Act, Educational Excellence Trust Fund and Tobacco Settlement funds supporting the Arkansas Biosciences Institute) comprises approximately 52% of the budgeted revenues. The approximate percentages for the remainder of total budgeted revenue are Grants and Contracts 22%, Federal and County Appropriations 14%, Sales and Services of Educational Departments 7%, and Gifts, Investment and Other Operating & Non-Operating Income 5%.

Budget Allocations:

Compensation and Benefits comprise approximately 70% of total budget expenditures, with Supplies and Services and Scholarships accounting for another 25%, and Depreciation 5%. These percentages are in line with historical trends.

Deacue Fields, III  
Vice President for Agriculture

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees					\$	-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations			19,583,912			19,583,912
Federal grants and contracts			16,868,488			16,868,488
State and local grants and contracts			8,400,256			8,400,256
Non-governmental grants and contracts			6,836,925			6,836,925
Sales/services of educational departments	10,324,494		-			10,324,494
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	364,693					364,693
TOTAL OPERATING REVENUES	10,689,187	-	51,689,581	-	-	62,378,768
OPERATING EXPENSES						
Compensation & benefits	65,062,326		35,393,443			100,455,769
Supplies & services	16,937,907		18,100,005	1,294,281		36,332,193
Scholarships & fellowships	48,406		108,065			156,471
Insurance plan						-
Depreciation				7,744,901		7,744,901
TOTAL OPERATING EXPENSES	82,048,639	-	53,601,513	9,039,182	-	144,689,334
OPERATING INCOME/LOSS	(71,359,452)	-	(1,911,932)	(9,039,182)	-	(82,310,566)

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	73,968,111		1,775,860			75,743,971
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts	317,781		3,712,646			4,030,427
Investment income	260,309		104,747			365,056
Interest on capital asset-related debt						-
Other	1,901,112					1,901,112
NET NON-OPERATING REVENUES	76,447,313	-	5,593,253	-	-	82,040,566
INCOME (LOSS) BEFORE OTHER REV/EXP	5,087,861	-	3,681,321	(9,039,182)	-	(270,000)
OTHER CHANGES IN NET POSITION						
Capital gifts and grants			250,000	20,000		270,000
Other						-
TOTAL OTHER CHANGES	-	-	250,000	20,000	-	270,000
TRANSFERS IN (OUT)						
Other	(5,087,861)		(3,931,321)	9,019,182	-	-
TOTAL TRANSFERS IN (OUT)	(5,087,861)	-	(3,931,321)	9,019,182	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$ 57,298,621	\$ 53,718,873	\$ 85,913,252	\$ 196,930,746
Projected change in net position for year ending June 30, 2023	(3,980,000)	(970,000)	9,470,000	4,520,000
Projected net position at June 30, 2023	<u>\$ 53,318,621</u>	<u>\$ -</u>	<u>\$ 52,748,873</u>	<u>\$ 95,383,252</u>
				<u>\$ -</u>
				<u>\$ 201,450,746</u>



**University of Arkansas,  
Fayetteville**

**UNIVERSITY OF ARKANSAS FAYETTEVILLE**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**OPERATING REVENUES**

The FY24 budget for Operating Revenues is \$653.96 million, an increase of \$106.36 million (19.42%) from the FY23 budget. This is driven in the largest part by increasing enrollment and retention which is expected to positively impact student tuition and fees as well as auxiliary enterprises in particular. A correction of the University's budget for institutional scholarships and scholarship allowances also positively impacts operating revenues versus the FY23 budget. Additionally, the University expects to see strong growth in grants and contracts revenue with a continued focus on our research enterprise and other grant activities. While Operating Revenues are increasing, the University remains committed to affordability and is holding its base resident undergraduate and graduate tuition rates flat for FY24. Overall, operating revenues consist of five major sources: Student tuition and fees, grants and contracts, sales/services of educational departments, auxiliary enterprises, and other operating revenues.

**Student tuition and fees**

The FY24 budget for student tuition and fees is \$389.95 million, an increase of \$33.17 million (9.30%) from the FY23 budget. Of this budgeted increase, roughly \$29.84 million is attributable to enrollment growth and \$3.32 million results from increases in tuition and fee rates. These budgeted revenues are offset by budgeted institutional scholarships and other scholarship allowances of \$82.76 million, a decrease of \$29.96 million (26.58%) from the University's FY23 budget. This budgeted decrease results from a correction to the implementation of required changes to the calculation of institutional scholarships and other scholarship allowances the University implemented in FY23 which caused institutional scholarships and other scholarship allowances to be over-budgeted in FY23. The FY24 budget for institutional scholarships and other scholarships and allowances reflects an anticipated increase of \$2.54 million (3.07%) over the University's FY23 year-end estimates of institutional scholarships and other scholarship allowances.

Through strategic enrollment planning and management, an incoming freshman class of 6,800 students has been targeted and is reflected in the FY24 budget. A brief summary of requested tuition and mandatory fee increases is provided in the accompanying table:

Program/Residency	Tuition % Increase	Mandatory Fee % Increase	Total % Increase
Undergraduate Resident	0.00%	4.61%	0.95%
Undergraduate Non-Resident	5.00%	4.61%	4.97%
Graduate Resident	0.00%	4.52%	0.59%
Graduate Non-Resident	0.00%	4.52%	0.24%
Law Resident	1.90%	4.89%	2.29%
Law Non-Resident	1.90%	4.89%	2.08%



**UNIVERSITY OF ARKANSAS FAYETTEVILLE  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Grants and Contracts**

The FY24 budget for grants and contracts revenues is \$94.16 million, an increase of \$23.70 million (33.64%) from the FY23 budget. This is driven largely by budgeted increases in Federal Awards as the University targets growth in research activity in FY24.

**Sales/Services of Educational Departments**

The FY24 budget for sales/services of educational departments revenues is \$18.02 million, an increase of \$2.16 million (13.61%) from the FY23 budget. This is driven primarily by the anticipated return of study abroad programming to pre-pandemic levels.

**Auxiliary Enterprises**

The FY24 budget for total auxiliary enterprises revenues is \$247.11 million, an increase of \$10.16 million (4.29%) from the FY23 budget. This is driven primarily by budgeted increases in housing and food services revenues which are offset by a reclassification of athletic gift revenues from operating revenues - auxiliary enterprises to non-operating revenues - gifts. Auxiliary enterprises budgeted revenues are further offset by budgeted institutional scholarships and other scholarship allowances of \$16.49 million, which are budgeted to decrease by \$6.46 million (28.15%) from the University's FY23 budget. This budgeted decrease results from a correction to the implementation of required changes to the calculation of institutional scholarships and other scholarship allowances the University implemented in FY23 which caused institutional scholarships and other scholarship allowances to be over-budgeted in FY23. The FY24 budget for auxiliary enterprises institutional scholarships and other scholarships and allowances reflects an anticipated increase of \$0.25 million (1.58%) over the University's FY23 year-end forecast of institutional scholarships and other scholarship allowances.

**Other Operating Revenues**

The FY24 budget for other operating revenues is \$3.98 million, an increase of \$0.76 million (23.51%) from the FY23 budget.

**OPERATING EXPENSES**

The FY24 budget for Operating Expenses is \$981.20 million, an increase of \$119.66 million (13.89%) from the FY23 budget. This is driven by budgeted increases in compensation and benefits and supplies and services expenses.

**UNIVERSITY OF ARKANSAS FAYETTEVILLE**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Compensation and Benefits**

The FY24 budget for compensation and benefits is \$578.22 million, an increase of \$48.35 million (9.12%) from the FY23 budget. This increase includes the following: a 3.0% faculty, staff, and graduate assistant merit raise pool, a 2% one-time merit lump-sum raise pool, faculty promotion and tenure increases, funding for the final set of classified to non-classified Personnel Services Request (PSR) approved changes, and a fringe benefit rate increase of 0.3%. Beyond these increases, the University has also budgeted for additional headcount, primarily faculty, related to enrollment growth.

**Supplies and Services**

The FY24 budget for supplies and services is \$284.57 million, an increase of \$65.50 million (29.90%) from the FY23 budget. The primary drivers of this increase are a change in budgetary estimates for University funded capital projects and capital assets, anticipated increases in housing and food service expenses, and additional restricted expenses related to gifts and grants.

**Scholarships and fellowships**

The FY24 budget for scholarships and fellowships is \$31.65 million, an increase of \$1.93 million (6.48%) from the FY23 budget. This is driven by a budgeted increase in scholarships funded through gifts and endowments.

**Depreciation and Amortization**

The FY24 budget for depreciation and amortization is \$86.75 million, an increase of \$3.89 million (4.70%) from the FY23 budget.

**NON-OPERATING REVENUES (EXPENSES)**

The FY24 budget for net Non-Operating Revenues is \$287.37 million, an increase of \$13.80 million (5.04%) from the FY23 budget. This is driven primarily by anticipated increases in gift revenues and state appropriations offset by an expected increase in interest on capital asset-related debt. Non-Operating Revenues (Expenses) consist of five primary categories: State appropriations, nonoperating grants, gifts, investment income, and interest on capital asset-related debt.

**UNIVERSITY OF ARKANSAS FAYETTEVILLE  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**State Appropriations**

The FY24 budget for State appropriations is \$146.51 million, an increase of \$2.53 million (1.76%) from the FY23 budget. This budget includes all category A funds and the increase in the base performance funding portion of category B funds under the Revenue Stabilization Act (RSA), an expected increase in Educational Excellence Trust Funds (EETF), along with an anticipated reduction in Legal Education Funds.

**Non-Operating Grants**

The FY24 budget for non-operating grants is \$54.33 million, an increase of \$0.61 million (1.13%) from the FY23 budget.

**Gifts**

The FY24 budget for gifts is \$116.12 million, an increase of \$16.68 million (16.77%) from the FY23 budget. This is driven primarily by a reclassification of athletic gift revenues from operating revenues - auxiliary enterprises to non-operating revenues – gifts and increased revenues associated with endowed scholarships.

**Investment Income**

The University's investment income budget for FY24 is flat to the FY23 budget.

**Interest on Capital Asset-Related Debt**

The FY24 budget for interest on capital asset-related debt is \$31.39 million, an increase of \$6.02 million (23.72%) from the FY23 budget. This budgeted increase results from the issuance of debt on Capital projects across the campus.

**OTHER CHANGES IN NET ASSETS**

The FY24 budget for Other Changes in Net Assets is \$81.03 million, an increase of \$35.14 million (76.58%) from the FY23 budget. This is driven primarily by an anticipated increase in the receipt of gifts for capital projects in FY24.

**University of Arkansas, Fayetteville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ended June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 378,210,989	\$ 11,735,024				\$ 389,946,013
Less: Institutional scholarships	(28,038,652)	(10,852,356)	(14,712,500)			(53,603,508)
Less: Other scholarship allowances			(29,157,500)			(29,157,500)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			73,822,793			73,822,793
State and local grants and contracts			10,508,933			10,508,933
Non-governmental grants and contracts			9,829,341			9,829,341
Sales/services of educational departments	18,015,033					18,015,033
Insurance plan						-
Auxiliary enterprises:						-
Athletics		129,264,200				129,264,200
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		98,511,726				98,511,726
Less: Institutional scholarships	(4,626,821)	(2,236,298)	(3,477,500)			(10,340,619)
Less: Other scholarship allowances			(6,152,500)			(6,152,500)
Bookstore		1,775,000				1,775,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		17,558,767				17,558,767
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	3,483,141				500,000	3,983,141
<b>TOTAL OPERATING REVENUES</b>	<b>367,043,690</b>	<b>245,756,063</b>	<b>40,661,067</b>	<b>-</b>	<b>500,000</b>	<b>653,960,820</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	405,522,754	72,672,086	100,024,817			578,219,657
Supplies & services	85,129,453	117,011,247	64,933,996	17,000,000	500,000	284,574,696
Scholarships & fellowships			31,653,665			31,653,665
Insurance plan						-
Depreciation				86,748,537		86,748,537
<b>TOTAL OPERATING EXPENSES</b>	<b>490,652,207</b>	<b>189,683,333</b>	<b>196,612,478</b>	<b>103,748,537</b>	<b>500,000</b>	<b>981,196,555</b>
<b>OPERATING INCOME/LOSS</b>	<b>(123,608,517)</b>	<b>56,072,730</b>	<b>(155,951,411)</b>	<b>(103,748,537)</b>	<b>-</b>	<b>(327,235,735)</b>

**University of Arkansas, Fayetteville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ended June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	144,132,780		2,375,563			146,508,343
Property & sales tax						-
Federal nonoperating grants			23,464,582			23,464,582
State and local nonoperating grants			30,866,000			30,866,000
Other nonoperating grants						-
Gifts		9,457,166	106,664,886			116,122,052
Investment income	100,000			200,000	1,500,000	1,800,000
Interest on capital asset-related debt				(31,394,212)		(31,394,212)
Other						-
NET NON-OPERATING REVENUES	144,232,780	9,457,166	163,371,031	(31,194,212)	1,500,000	287,366,765
INCOME (LOSS) BEFORE OTHER REV/EXP	20,624,263	65,529,896	7,419,620	(134,942,749)	1,500,000	(39,868,970)
OTHER CHANGES IN NET ASSETS						
Capital appropriations						-
Capital gifts and grants				81,031,547		81,031,547
Other						-
TOTAL OTHER CHANGES	-	-	-	81,031,547	-	81,031,547
TRANSFERS IN (OUT)						
Debt Service	(26,539,029)	(37,674,484)		64,213,513		-
Other	5,914,766	(27,855,412)	(7,419,620)	30,860,266	(1,500,000)	-
TOTAL TRANSFERS IN (OUT)	(20,624,263)	(65,529,896)	(7,419,620)	95,073,779	(1,500,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ 41,162,577	\$ -	\$ 41,162,577
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
				-		-
						-
						-
Total (agrees to "Use of prior year net position" above)	-	-	-	-	-	-

**University of Arkansas, Fayetteville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ended June 30, 2024**

NET POSITION:						
Audited net position at June 30, 2022	224,209,795	49,486,265	27,750,764	811,060,291	108,690,580	1,221,197,695
	-	-	-	-	-	-
Projected change in net position for year ending June 30, 2023	14,568,661	3,363,050	12,061,291	59,290,712	(8,123,894)	81,159,820
	-	-	-	-	-	-
Projected net position at June 30, 2023	238,778,456	52,849,315	39,812,055	870,351,003	100,566,686	1,302,357,515







**UNIVERSITY OF ARKANSAS – FORT SMITH**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

The University of Arkansas – Fort Smith’s financial performance is currently exceeding projections for FY23, demonstrating our commitment to fiscal responsibility and conservative spending practices. FY24 will be a transformative year for the University as we begin implementation of a new Strategic Plan and continue to adjust to the financial impact of sunsetting the twenty-year .25% Sebastian County sales tax, which voters awarded the institution in 2002 to support its transition to a baccalaureate degree granting institution. During FY24, our goal is to use our Strategic Plan to focus our FY25 budget on our campus priorities to create balanced budgets in the future.

UAFS is projected to finish FY23 with a deficit of \$4.9M, significantly lower than the predicted \$6.4M shortfall submitted in last year’s budget. We submit this FY24 budget with a predicted \$4.17M deficit, of which approximately \$2.3M will be one time spend for equipment and critical maintenance and \$1.87M is use of prior year net position to close the gap lost in local sales tax revenue. We are aggressively working to conserve spending and generate revenue to ensure a stronger financial performance.

We are optimistic about FY24, with all indicators pointing to growth. Fall 22 was the first time in five years that UAFS saw growth in first-year student enrollment. Looking ahead to Fall 23, all phases of the enrollment funnel are up, with a 16.6% growth in first-year deposits over this time last year, and record applications for on-campus housing and dining services.

Since our inception as a four-year institution, we have endeavored to create a campus that is accessible to all. In light of our commitment to access, we are proposing an overall tuition and fee increase of 7.63% for new, in-state, undergraduate students, with targeted increases of 2.79% and 2.75% to students under the UAFS Promise program. Our UAFS Board of Visitors met and concur with our proposed increase. We are confident that these increases will enable us to continue providing the most affordable four-year education in Arkansas when compared with our peers.

Details of the increases are captured below:

**BUDGETED REVENUES**

**Education and General – Unrestricted**

The FY24 budget for unrestricted educational and general revenue (both operating and non-operating) totals \$52,221,303, net of institutional scholarships of \$6,835,619.

**UNIVERSITY OF ARKANSAS – FORT SMITH**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Student Tuition & Fee Changes:** The UAFS Promise began in 2019 and assured incoming students their tuition would not increase if they completed their undergraduate degree plans on time. We increased in-state tuition by \$4 per credit hour for FY23, but it only impacted incoming students and those who no longer qualified for the Promise program. We have announced the discontinuation of the Promise program for future years, but we will still honor the Promise to current students who meet the eligibility criteria. As a result, we are requesting a tuition increase of \$13 per credit hour for a total tuition rate of \$188 per credit hour at the in-state rate for undergraduate students. UAFS is also requesting changes to some Mandatory and Non-Mandatory fees to compensate for increased costs in utilities, vendor contracts, and general expenses impacted by inflation. Mandatory Fees with requested increases to combat inflation include our per semester Student Health Fee and per credit hour increases to the Activity Fee, Technology Fee, Infrastructure Fee, Facilities Fee, and Instructional Technology Fee. We have several new fees listed in our Non-Mandatory lines. In the past, we have charged a single Health Sciences Program Fee and Sciences Laboratory Fee. In an effort to be more transparent and accountable, we will charge the same rate but code those fees by specific programs or labs. This will allow us to make increases in the future in specific areas versus all programs or all labs as we have done in the past, allowing us to evaluate the programs and labs independently and add increases only where they are needed. We have minor increases in housing and meal plans to cover increasing costs in those areas. Additionally, we have new fees for our Little Lions Child Development Center, opening this summer.

**Enrollment Assumption:** The FY24 budget is based on enrollment remaining flat; therefore, our projected net Tuition Revenue is \$20,959,409 in FY 24. Current applications, admits, and registration data lead us to believe we are beginning to flatten out our enrollment numbers.

**Sales/Services of Educational Departments:** We are expecting an increase in our sales and services in FY24 as our non-credit programs continue to grow in popularity at the UAFS campus downtown in Fort Smith's Bakery District and the introduction of the Little Lions Child Development Center for the campus. The projection is for \$737,300.

**Other Operating Revenues:** Using current trends we are expecting a decline in other operating revenues, and it is budgeted at \$192,700 for FY24.

**State Appropriations:** We will have a decrease in state funding this year, based on the results of the Productivity Funding model, decreasing \$438,272 to \$26,019,750 for FY24.

**Sales Tax Revenue:** There is no longer a budget for sales tax revenue.

**UNIVERSITY OF ARKANSAS – FORT SMITH  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Auxiliary**

The FY24 budget for auxiliary revenue totals \$9,264,601 for both operating and non-operating revenue, net of institutional scholarships of \$1,095,842.

**Student Tuition & Fee Changes:** The gross tuition and fees budget of \$4,282,601 reflects an increase based on actual revenues from the current year and a recommended increase of the student Activities Fee.

**Athletics:** The FY24 net revenue budget for athletics is \$1,025,624, which net of scholarships for our student-athletes. This amount reflects a reduction in ticket sales, concessions, and game guarantees that we anticipate will remain flat in FY23.

**Housing/Food Service:** The housing and food services revenue budget is \$5,465,00 and reflects an increase over FY23 based on a 20% increase in the occupancy rate of students living on campus. Based on applications, we expect the same or more students taking advantage of on campus housing in FY24.

**Bookstore:** The anticipated revenue is expected to remain flat at \$350,000.

**Other Auxiliary Enterprises:** For FY24, other auxiliary enterprises, consists primarily of the UAFS parking program and is budgeted at \$285,000.

**Restricted**

The FY24 Restricted budget for totals \$19,818,000. This includes continuation of grants for institutional support, Federal Trio programs, UAFS Foundation, the Western Arkansas Technical Center and various other small program activities.

**Plant**

We estimate just over \$5M of transfers into Plant, which will be primarily used for debt service.

**UNIVERSITY OF ARKANSAS – FORT SMITH  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**BUDGETED EXPENDITURES**

**Education and General – Unrestricted**

The FY24 budget for unrestricted education and general expenditures and transfers totals \$53,694,407, which reflects a decrease of just over \$1.7M from the FY23 budget. This amount includes operating expenses of \$51,604,836 and transfers out for debt service of \$2,089,572.

**Compensation & Benefits:** The budget of \$36,874,214 is a decrease of \$2,558,578 from the FY23 budget. Despite the decrease, the FY24 budget includes faculty rank promotion salary increases and some market adjustments for previously classified personnel. The decrease was accomplished through cutting several vacant positions and their associated benefits while more carefully scrutinizing unallocated salaries for adjunct and overload pay.

**Supplies & Services:** The FY23 budget of \$13,798,491 reflects increased expenditures for utilities, contract increases, software licensing increases and other inflationary rises.

**Auxiliary**

The FY24 budget for auxiliary expenditures and transfers is \$10,444,893, an increase of \$1,336,147 from the FY23 budget. This increase is driven by increases for utilities, travel costs, and food service pricing increases.

**Compensation & Benefits:** A total of \$2,084,771 is budgeted for salaries and fringe benefits, a decrease from FY23's budget of \$87,344.

**Supplies & Services:** The FY24 budget of \$5,177,257 shows an increase for supplies and services directly related to increases for utilities, contract increases, software licensing increases and other inflationary rises.

**Restricted**

The budget for FY24 is estimated at \$19,818,000, which reflects a reduction from previous years, primarily due to the end of HEERF funding.

**Plant**

The FY24 expense budget includes planned one time investment in building and grounds of \$500,000.

**UNIVERSITY OF ARKANSAS FORT SMITH**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	\$ 31,308,372	\$ 4,282,601				\$ 35,590,973
Less: Institutional scholarships	(6,835,619)	(1,095,842)				(7,931,461)
Less: Other scholarship allowances			(17,180,676)			(17,180,676)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,656,301			1,656,301
State and local grants and contracts			1,830,050			1,830,050
Non-governmental grants and contracts	3,800		349,528			353,328
Sales/services of educational departments	737,300					737,300
Insurance plan						-
Auxiliary enterprises:						
Athletics		65,320				65,320
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		5,465,000				5,465,000
Less: Institutional scholarships		(137,478)				(137,478)
Less: Other scholarship allowances						-
Bookstore		350,000				350,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		270,000				270,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	192,700	50,000				242,700
TOTAL OPERATING REVENUES	25,406,553	9,249,601	(13,344,797)	-	-	21,311,357
OPERATING EXPENSES						
Compensation & benefits	36,874,214	2,084,771	3,310,351			42,269,336
Supplies & services	13,798,491	5,177,257	820,032			19,795,780
Scholarships & fellowships	932,131	168,180	2,342,820			3,443,131
Insurance plan						-
Depreciation				7,500,000		7,500,000
TOTAL OPERATING EXPENSES	51,604,836	7,430,208	6,473,203	7,500,000	-	73,008,247
OPERATING INCOME/LOSS	(26,198,283)	1,819,393	(19,818,000)	(7,500,000)	-	(51,696,890)

**UNIVERSITY OF ARKANSAS FORT SMITH**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	26,019,750					26,019,750
Property & sales tax						-
Federal nonoperating grants			12,490,000			12,490,000
State and local nonoperating grants			4,250,000			4,250,000
Other nonoperating grants						-
Gifts	100,000	15,000	3,078,000			3,193,000
Investment income	500,000					500,000
Interest on capital asset-related debt				(1,424,082)		(1,424,082)
Other	195,000			(500,000)		(305,000)
NET NON-OPERATING REVENUES	26,814,750	15,000	19,818,000	(1,924,082)	-	44,723,668
INCOME (LOSS) BEFORE OTHER REV/EXP	616,467	1,834,393	-	(9,424,082)	-	(6,973,222)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants				2,800,000		2,800,000
Other						-
TOTAL OTHER CHANGES	-	-	-	2,800,000	-	2,800,000
TRANSFERS IN (OUT)						
Debt Service	(1,774,397)	(3,014,685)		4,789,082		-
Other	(1,165,467)	850,292		315,175		-
TOTAL TRANSFERS IN (OUT)	(2,939,864)	(2,164,393)	-	5,104,257	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (2,323,397)	\$ (330,000)	\$ -	\$ (1,519,825)	\$ -	(4,173,222)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	2,323,397	330,000		1,519,825		4,173,222
	\$ -	\$ -	\$ -	\$ -	\$ -	-
*Use of prior year net position for the following:						
One Time Equipment purchases	398,105	255,000				653,105
Critical Maintenance	1,075,000	75,000		500,000		1,650,000
Cover the gap in sales tax revenue	850,292			1,019,825		1,870,117
Total (agrees to "Use of prior year net position" above)	\$ 2,323,397	\$ 330,000	\$ -	\$ 1,519,825	\$ -	\$ 4,173,222

**UNIVERSITY OF ARKANSAS FORT SMITH**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$16,426,298	\$4,028,491	\$1,227,030	\$98,115,253	\$9,032,257	\$128,829,329
Projected change in net position for year ending June 30, 2023	(1,839,839)	(919,781)	(175,140)	(2,000,000)		(\$4,934,760)
Projected net position at June 30, 2023	<u>\$ 14,586,459</u>	<u>\$ 3,108,710</u>	<u>\$ 1,051,890</u>	<u>\$ 96,115,253</u>	<u>\$ 9,032,257</u>	<u>\$ 123,894,569</u>







**University of Arkansas at Little Rock**  
**FY 2024 Operating Budget**  
**Executive Summary**

The University of Arkansas at Little Rock's proposed FY 2024 budget continues to focus on strategic enrollment management; targeting areas of recruitment, retention, and student experience. Recruitment efforts include adding strategic recruiting personnel, improving scholarship funds, and enhancing our online and physical presence to attract and matriculate more students. The Care Team, Trojan Works and the new Learning Commons are creative examples of retention efforts launched in FY 2023 to increase student support toward improving retention. Finally, increased internships and experiential learning opportunities continue to improve the student experience and prepare our graduates for productive futures for themselves and the state of Arkansas.

**Revenues**

***Tuition***

UA Little Rock is projecting a flat student enrollment in FY 2024 as compared to FY 2023, except for the Bowen School of Law which is projecting a 5% decrease in enrollment. All tuition rates (except those for the Bowen School of Law) are being increased by 1.6% and we are projecting tuition and fee revenue at \$58.1 million.

***State Appropriations***

Total state appropriations for UA Little Rock are budgeted at \$69.8 million. This represents confidence that the state will continue to meet or exceed forecasted revenues in FY 2024.

***Auxiliaries***

Revenues from auxiliaries are projected to remain relatively flat from FY 2023 as we are budgeting only a 0.8% increase.

***Restricted***

Revenues from grants and contracts are increased by 5.1 percent over FY 2023 reflecting an increase in federal student aid and state & local grants and contracts. Anticipated gift revenues are being increased to support anticipated need-based scholarships, as a large part of the strategic initiative of removing financial barriers and improving access for students. Investment income is projected to hold steady at the level budgeted for FY 2023.

**Expenditures**

***Salary and Fringe Benefits***

UA Little Rock is projecting an increase of 5.1% in compensation costs. However, none of this increase is due to across-the-board raises. For the seventh year in a row, salaries were held mostly flat across the campus. The increase is due primarily to previously vacant positions being filled, faculty promotions, employee retention purposes, and increases in fringe benefit costs. All vacant positions on unrestricted and auxiliary funding are subject to review and approval by the Chancellor & Executive Cabinet and evaluated for elimination or reallocation to strategic initiatives.

**University of Arkansas at Little Rock**  
**FY 2024 Operating Budget**  
**Executive Summary**

***Supplies and Services***

The budget for supplies and services is increasing slightly over FY 2023 level to reflect inflation and increased costs due to the some of the new initiatives mentioned above. The FY 2024 budget is 3.4 percent higher than that of the FY 2023 budget.

***Scholarships***

Scholarship funding is being increased by approximately \$500,000, or 1.2 percent, as part of the initiative to increase enrollment. This supports our anticipated increase in need-based scholarships funded by private gifts.

***Depreciation and Plant Fund Expenditures***

Depreciation expense is anticipated to be reduced by 2.8 percent in FY 2024 as older assets are taken off the schedule due to them achieving fully-depreciated status. Relative to plant fund expenditures, the FY 2024 focus will be on completing a few major projects previously approved by the UA System Board of Trustees – the Trojan Way and Alumni Patio projects – as well as a number of critical maintenance projects.

***Increase (Decrease) in Net Position***

The FY24 budget shows a decrease in net position of \$1,631,179. This decrease will be offset by the planned use of designated funds received in prior years in order to balance the FY24 budget.

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 58,062,609	\$ -	\$ -	\$ -	\$ -	\$ 58,062,609
Less: Institutional scholarships	(8,757,345)					(8,757,345)
Less: Other scholarship allowances	.		(14,108,731)			(14,108,731)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			18,819,399			18,819,399
State and local grants and contracts			7,541,704			7,541,704
Non-governmental grants and contracts			993,864			993,864
Sales/services of educational departments	1,031,140		112,215			1,143,355
Insurance plan						-
Auxiliary enterprises:						
Athletics		4,248,786				4,248,786
Less: Institutional scholarships		(1,236,339)				(1,236,339)
Less: Other scholarship allowances			(1,031,535)			(1,031,535)
Housing/food service		6,798,775				6,798,775
Less: Institutional scholarships		(1,978,351)				(1,978,351)
Less: Other scholarship allowances			(1,497,389)			(1,497,389)
Bookstore		356,000				356,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		1,477,880				1,477,880
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	1,685,518	819,500				2,505,018
TOTAL OPERATING REVENUES	52,021,922	10,486,251	10,829,527	-	-	73,337,700
OPERATING EXPENSES						
Compensation & benefits	84,332,610	6,140,001	19,032,424			109,505,035
Supplies & services	17,655,187	7,841,712	19,885,262	2,105,921		47,488,082
Scholarships & fellowships			15,374,194			15,374,194
Insurance plan						-
Depreciation				13,913,241		13,913,241
TOTAL OPERATING EXPENSES	101,987,797	13,981,713	54,291,880	16,019,162	-	186,280,552
OPERATING INCOME/LOSS	(49,965,875)	(3,495,462)	(43,462,353)	(16,019,162)	-	(112,942,852)

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	69,148,780		620,000			69,768,780
Property & sales tax						-
Federal nonoperating grants			16,137,727			16,137,727
State and local nonoperating grants			5,418,303			5,418,303
Other nonoperating grants			1,125,373			1,125,373
Gifts			19,164,475			19,164,475
Investment income	900,000			900,000	600,000	2,400,000
Interest on capital asset-related debt				(2,702,985)		(2,702,985)
Other						-
NET NON-OPERATING REVENUES	70,048,780	-	42,465,878	(1,802,985)	600,000	111,311,673
INCOME (LOSS) BEFORE OTHER REV/EXP	20,082,905	(3,495,462)	(996,475)	(17,822,147)	600,000	(1,631,179)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(8,473,019)	(3,030,956)		11,503,975		-
Other	(13,241,065)	6,526,418	996,475	6,318,172	(600,000)	-
TOTAL TRANSFERS IN (OUT)	(21,714,084)	3,495,462	996,475	17,822,147	(600,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ (1,631,179)	\$ -	\$ -	\$ -	\$ -	\$ (1,631,179)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	1,631,179					1,631,179
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Use of designated funds received in prior years	1,631,179					1,631,179
						-
Total (agrees to "Use of prior year net position" above)	\$ 1,631,179	\$ -	\$ -	\$ -	\$ -	\$ 1,631,179

**UNIVERSITY OF ARKANSAS AT LITTLE ROCK**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	79,583,580	\$	2,063,527	\$	15,406,577	\$	109,535,730	\$	11,048,864	\$	217,638,278
Projected change in net position for year ending June 30, 2023								(3,000,000)				(3,000,000)
Projected net position at June 30, 2023	\$	79,583,580	\$	2,063,527	\$	15,406,577	\$	106,535,730	\$	11,048,864	\$	214,638,278







**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES  
FISCAL YEAR 2024  
BUDGET SUMMARY**

**OVERVIEW**

The FY 2024 budget for UAMS is a decrease in net position of \$8.1 million which is comparable to the FY 2023 budgeted decrease of \$7.9 million. The recent completion of capital projects across the system to support growth in clinical programs has resulted in an increase in depreciation expense for FY 2024 which is the primary driver behind the budgeted decrease in net position. Due to the significant year-over-year increase in depreciation expense and the fact that the associated clinical programs have a ramp up period to expected financial performance, UAMS is taking a multi-year approach to fully funding the associated depreciation expense. Despite the budgeted decrease in net position, UAMS expects to be cash flow positive for FY 2024.

**OPERATING REVENUES**

Overall, operating revenues are projected to increase from the FY 2023 budget amount of \$1.873 billion to \$2.010 billion in FY 2024, an increase of \$137.3 million or 7.3%. Operating revenues consist of four major sources: net patient services revenue, tuition revenue, grants and contracts, and other operating revenues.

**Net Patient Services Revenue**

The total budget for net patient services revenue is \$1.434 billion, an increase of \$89.6 million or 6.7% from the FY 2023 budgeted amount of \$1.344 billion. The FY 2024 budget assumes a 2% volume increase on both inpatient and outpatient services at UAMS Health. In addition to this growth in current services, the FY 2024 budget includes a full year of The Orthopaedic and Spine Hospital (TOSH) which will open in June 2023. The opening of the UAMS Health Specialty Clinic is another source of new revenue for the FY 2024 budget. Finally, the College of Medicine is projecting estimated growth at 9% related to additional physician recruitments to be deployed at Arkansas Children's Hospital.

**Tuition Revenue**

Tuition revenue is projected to decrease slightly in FY 2024. UAMS expects tuition revenue of \$53.1 million compared to a budgeted amount of \$53.3 million in the prior year. This slight reduction is due to decreased enrollment in some colleges, offset by a 2% increase in the College of Nursing and a 2% increase in the College of Health Professions. No other colleges or graduate school are projecting an increase in FY 2024.

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES**  
**FISCAL YEAR 2024**  
**BUDGET SUMMARY**

**Grants and Contracts**

UAMS expects an overall increase in Federal, State and Non-governmental grants and contracts over the FY 2023 budget. For FY 2024, the College of Medicine budgeted an increase in Federal, State, and Non-governmental grants and contracts to bring those operating revenue sources in line with anticipated actuals. Federal grants and contracts are budgeted at \$136.6 million, up \$3.7 million from the FY 2023 budget. State grants and contracts are projected at \$33.3 million, an increase of \$2.7 million over the FY 2023 budget. Non-governmental grants and contracts are projected to increase by \$19.3 million to \$109.0 million in FY 2024. This increase is primarily in the College of Medicine and is related to clinical trials, and other grants and contracts to support research and service projects.

**Other Operating Revenues**

The total budget for other operating revenue is \$188.1 million, an increase of \$19.0 million from the FY 2023 budget. This is due to the retail and specialty pharmacy programs that have continued to experience growth.

**OPERATING EXPENSES**

For the campus overall, the FY 2024 operating expense budget of \$2.111 billion produces a net spending increase of \$132.7 million from a FY 2023 budget of \$1.978 billion, or 6.7%. This is just below the 7.3% increase in revenue and results in a \$4.6M budgeted improvement in operating margin. The increase in overall spending is due to increases in compensation and benefits, increased cost of medical supplies, drugs and medicine; and an increase in depreciation expenses for capital projects across UAMS.

**Compensation and Benefits**

The total compensation and benefit budget for FY 2024 is \$1.356 billion, an increase of \$43.8 million (3.3%) from the FY 2023 budget. This increase is the result of many factors: the hiring of new staff for TOSH and the UAMS Health Specialty Clinic, growth in the College of Medicine grants and contracts, physician compensation adjustments, and continued staffing growth in the Cancer Institute due to the pursuit of National Cancer Institute designation.

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES**  
**FISCAL YEAR 2024**  
**BUDGET SUMMARY**

**Supplies and Other Services**

The total supply and other services budget is \$648.1 million, an increase of \$67.2 million (11.6%) from the FY 2023 budget. The FY 2024 budget is based on projected FY 2023 actuals, which on March 31 were 11.8% above budget due to higher than expected inflation. The FY 2024 budget increase is driven by increases in pharmacy and medical supply cost, the opening of TOSH and the Health Specialty Clinic, and supply increases associated with new grants.

**Depreciation and Amortization**

The total depreciation expense budget is \$100.5 million, an increase of \$21.8 million over the FY 2023 budget. This increase is primarily driven by recent construction projects necessary to support the growth of clinical programs, in addition to other capital projects across UAMS.

**NON-OPERATING REVENUES (EXPENSES)**

**General State Appropriations**

The budget for FY 2024 assumes a \$10.5 million decrease in State Appropriations (net of Medicaid Match) from the FY 2023 budget. NCI spending is expected to be less than was budgeted in FY 2023, primarily due to large capital expenditures budgeted in FY 2023. Additionally, an increase in the Medicaid Match is projected. This is the result of a lower Federal Medical Assistance Percentage (FMAP) rate in FY 2024 due to the end of the COVID-19 public health emergency (PHE). During the PHE the FMAP rate was increased by 6.2%.

**Investment Income**

UAMS is budgeting total investment income of \$10.0 million for FY 2024 which is consistent with historical actuals.

**Interest on Capital**

UAMS is budgeting total interest on capital of \$23.1 million for FY 2024 which is consistent with prior year.

University of Arkansas for Medical Sciences					
UAMS ALL FUNDS (FD101-FD599)					
		ALL FUNDS			
		FY 22	FY 23	FY 24	
		ACTUAL	BUDGET	BUDGET	VARIANCE
<b>OPERATING REVENUES</b>					
STUDENT TUITION AND FEES		47,784,309	53,306,942	53,130,056	(176,886)
NET PATIENT SERVICES		1,334,664,566	1,344,000,987	1,433,595,296	89,594,309
FEDERAL GRANTS AND CONTRACTS		125,794,116	132,892,582	136,556,518	3,663,936
STATE GRANTS AND CONTRACTS		34,236,965	30,607,219	33,308,085	2,700,866
NONGOVERNMENTAL GRANTS AND CONTRACTS		86,852,098	89,719,237	109,008,687	19,289,450
SALES AND SERVICES-EDUCATIONAL DEPTS		39,158,806	41,130,588	42,992,326	1,861,738
AUXILIARY ENTERPRISES					
HOUSING/FOOD SERVICES		7,569,387	9,300,914	10,604,370	1,303,456
PARKING		3,656,188	2,500,000	2,520,000	20,000
OTHER		42,098	33,241	35,561	2,320
OTHER OPERATING REVENUES		153,573,699	169,066,469	188,061,169	18,994,699
<b>TOTAL OPERATING REVENUES</b>		<b>1,833,332,233</b>	<b>1,872,558,179</b>	<b>2,009,812,068</b>	<b>137,253,888</b>
<b>OPERATING EXPENSES</b>					
COMPENSATION AND BENEFITS		1,219,460,240	1,312,425,424	1,356,200,149	43,774,725
SUPPLIES AND OTHER SERVICES		650,323,840	580,869,314	648,056,509	67,187,195
SCHOLARSHIP AND FELLOWSHIPS		3,224,864	6,109,883	6,028,808	(81,075)
DEPRECIATION AND AMORTIZATION		76,703,665	78,728,449	100,520,523	21,792,075
<b>TOTAL OPERATING EXPENSES</b>		<b>1,949,712,608</b>	<b>1,978,133,069</b>	<b>2,110,805,989</b>	<b>132,672,919</b>
<b>OPERATING INCOME (LOSS)</b>		<b>(116,380,375)</b>	<b>(105,574,890)</b>	<b>(100,993,921)</b>	<b>4,580,969</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
STATE APPROPRIATIONS (Net of Match)		68,118,764	92,265,127	81,793,911	(10,471,216)
GIFTS		15,125,285	17,402,592	24,064,959	6,662,367
INVESTMENT INCOME		(19,573,526)	10,554,591	9,969,928	(584,663)
INTEREST ON CAPITAL		(18,812,541)	(23,134,047)	(23,122,268)	11,779
GAIN OR LOSS ON DISPOSAL OF ASSETS		(207,607)	-	(473,859)	(473,859)
OTHER		36,759,859	585,281	697,698	112,417
<b>TOTAL NON-OPERATING REVENUES, NET</b>		<b>81,410,234</b>	<b>97,673,544</b>	<b>92,930,369</b>	<b>(4,743,175)</b>
<b>INCOME (LOSS) BEFORE</b>					
<b>OTHER REVENUES AND EXPENSES</b>		<b>(34,970,142)</b>	<b>(7,901,346)</b>	<b>(8,063,552)</b>	<b>(162,206)</b>
<b>OTHER CHANGES IN NET POSITION</b>					
CAPITAL APPROPRIATION AND GRANTS		-	-	-	-
CAPITAL GIFTS		3,146,988	23,049	-	(23,049)
INTERAGENCY TRANSFERS		-	-	-	-
<b>TOTAL OTHER CHANGES IN NET POSITION</b>		<b>3,146,988</b>	<b>23,049</b>	<b>-</b>	<b>(23,049)</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>		<b>(31,823,154)</b>	<b>(7,878,297)</b>	<b>(8,063,552)</b>	<b>(185,255)</b>

University of Arkansas for Medical Sciences																
UAMS ALL FUNDS (FD101-FD599)																
	CURRENT UNRESTRICTED FUNDS				RESTRICTED FUNDS				PLANT FUNDS				ALL FUNDS			
	FY 22	FY 23	FY 24		FY 22	FY 23	FY 24		FY 22	FY 23	FY 24		FY 22	FY 23	FY 24	
	ACTUAL	BUDGET	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	VARIANCE
OPERATING REVENUES																
STUDENT TUITION AND FEES	47,882,255	53,306,942	53,130,056	(176,886)	(97,946)			-				-	47,784,309	53,306,942	53,130,056	(176,886)
NET PATIENT SERVICES	1,334,641,981	1,344,000,987	1,433,595,296	89,594,309	22,585			-				-	1,334,664,566	1,344,000,987	1,433,595,296	89,594,309
FEDERAL GRANTS AND CONTRACTS	1,119,068	1,177,338	804,882	(372,457)	124,675,048	131,715,244	135,751,637	4,036,393					125,794,116	132,892,582	136,556,518	3,663,936
STATE GRANTS AND CONTRACTS	15,395,701	16,547,976	17,807,810	1,259,834	17,660,464	13,089,379	13,753,085	663,707	1,180,800	969,864	1,747,190	777,326	34,236,965	30,607,219	33,308,085	2,700,866
NONGOVERNMENTAL GRANTS AND CONTRACTS	77,034,615	84,091,052	85,484,149	1,393,097	9,643,136	5,628,185	23,524,538	17,896,353	174,348				86,852,098	89,719,237	109,008,687	19,289,450
SALES AND SERVICES-EDUCATIONAL DEPTS	39,158,806	41,130,588	42,992,326	1,861,738									39,158,806	41,130,588	42,992,326	1,861,738
AUXILIARY ENTERPRISES													-			
HOUSING/FOOD SERVICES	7,569,472	9,300,914	10,604,370	1,303,456	(85)			-				-	7,569,387	9,300,914	10,604,370	1,303,456
PARKING	3,656,188	2,500,000	2,520,000	20,000				-				-	3,656,188	2,500,000	2,520,000	20,000
OTHER	42,098	33,241	35,561	2,320				-				-	42,098	33,241	35,561	2,320
OTHER OPERATING REVENUES	149,702,266	164,285,932	183,142,289	18,856,357	3,871,433	4,780,538	4,918,879	138,342	(1)				153,573,699	169,066,469	188,061,169	18,994,699
TOTAL OPERATING REVENUES	1,676,202,450	1,716,374,970	1,830,116,738	113,741,768	155,774,635	155,213,345	177,948,140	22,734,794	1,355,148	969,864	1,747,190	777,326	1,833,332,233	1,872,558,179	2,009,812,068	137,253,888
OPERATING EXPENSES																
COMPENSATION AND BENEFITS	1,134,452,306	1,216,480,608	1,254,317,316	37,836,708	84,881,933	95,848,330	101,880,832	6,032,502	126,000	96,486	2,000	(94,486)	1,219,460,240	1,312,425,424	1,356,200,149	43,774,725
SUPPLIES AND OTHER SERVICES	586,819,519	529,153,317	601,214,941	72,061,624	78,482,761	95,110,510	102,385,301	7,274,791	(14,978,441)	(43,394,514)	(55,543,734)	(12,149,220)	650,323,840	580,869,314	648,056,509	67,187,195
SCHOLARSHIP AND FELLOWSHIPS	(2,326,357)	1,732,304	1,432,838	(299,466)	5,551,221	4,377,579	4,595,970	218,391					3,224,864	6,109,883	6,028,808	(81,075)
DEPRECIATION AND AMORTIZATION	4,667	323,295	-	(323,295)	-	-	-	-	76,698,998	78,405,154	100,520,523	22,115,370	76,703,665	78,728,449	100,520,523	21,792,075
TOTAL OPERATING EXPENSES	1,718,950,135	1,747,689,524	1,856,965,096	109,275,572	168,915,916	195,336,420	208,862,104	13,525,684	61,846,557	35,107,126	44,978,789	9,871,664	1,949,712,608	1,978,133,069	2,110,805,989	132,672,919
OPERATING INCOME (LOSS)	(42,747,685)	(31,314,554)	(26,848,357)	4,466,197	(13,141,281)	(40,123,074)	(30,913,964)	9,209,110	(60,491,409)	(34,137,262)	(43,231,599)	(9,094,338)	(116,380,375)	(105,574,890)	(100,993,921)	4,580,969
NON-OPERATING REVENUES (EXPENSES)																
STATE APPROPRIATIONS (Net of Match)	51,078,593	52,297,335	51,976,834	(320,501)	17,040,170	39,967,792	29,817,077	(10,150,715)				-	68,118,764	92,265,127	81,793,911	(10,471,216)
GIFTS	13,343,767	16,191,187	22,898,831	6,707,644	1,781,518	1,211,405	1,166,128	(45,277)				-	15,125,285	17,402,592	24,064,959	6,662,367
INVESTMENT INCOME	(14,601,577)	6,820,667	6,836,602	15,935	(4,651,267)	3,066,028	1,754,397	(1,311,631)	(320,682)	667,896	1,378,929	711,033	(19,573,526)	10,554,591	9,969,928	(584,663)
INTEREST ON CAPITAL	(2,688,621)	(2,134,325)	(3,222,211)	(1,087,886)	(58,583)	(54,100)	(781,423)	(727,323)	(16,065,337)	(20,945,622)	(19,118,634)	1,826,988	(18,812,541)	(23,134,047)	(23,122,268)	11,779
GAIN OR LOSS ON DISPOSAL OF ASSETS	57,979			-	(778)			-	(264,808)			(473,859)	(473,859)		(473,859)	(473,859)
OTHER	33,519,078	591,677	697,698	106,021	3,240,781	(6,396)		6,396				-	36,759,859	585,281	697,698	112,417
TOTAL NON-OPERATING REVENUES, NET	80,709,219	73,766,541	79,187,754	5,421,213	17,351,843	44,184,729	31,956,179	(12,228,550)	(16,650,828)	(20,277,726)	(18,213,564)	2,064,162	81,410,234	97,673,544	92,930,369	(4,743,175)
INCOME (LOSS) BEFORE																
OTHER REVENUES AND EXPENSES	37,961,533	42,451,987	52,339,397	9,887,410	4,210,562	4,061,655	1,042,215	(3,019,440)	(77,142,237)	(54,414,988)	(61,445,164)	(7,030,176)	(34,970,142)	(7,901,346)	(8,063,552)	(162,206)
OTHER CHANGES IN NET POSITION																
CAPITAL APPROPRIATION AND GRANTS				-				-				-	-	-	-	-
CAPITAL GIFTS	266,412	23,049		(23,049)	172,352			-	2,708,224			-	3,146,988	23,049	-	(23,049)
INTERAGENCY TRANSFERS				-	-			-				-	-	-	-	-
TOTAL OTHER CHANGES IN NET POSITION	266,412	23,049	-	(23,049)	172,352	-	-	-	2,708,224	-	-	-	3,146,988	23,049	-	(23,049)
INCREASE (DECREASE) IN NET POSITION	38,227,945	42,475,036	52,339,397	9,864,361	4,382,914	4,061,655.00	1,042,215	(3,019,440)	(74,434,013)	(54,414,988)	(61,445,164)	(7,030,176)	(31,823,154)	(7,878,297)	(8,063,552)	(185,255)



**University of Arkansas  
at Monticello**

**University of Arkansas at Monticello**  
**FY 2024 Operating Budget**  
**Executive Summary**

The proposed operating budget for the University of Arkansas at Monticello was developed by the University's executive council after seeking input from budget leaders of every campus unit. The University's priorities for the upcoming fiscal year are salary increases for faculty and staff, increases in budgeted property insurance, utilities, academic information technology system maintenance agreements, a new position to enhance student success, and faculty promotions.

**Revenues**

***Tuition***

The University of Arkansas at Monticello is requesting an increase in tuition and mandatory fees of \$14.55 per student semester credit hour for the Monticello campus. This is an overall increase in tuition and mandatory fees of 5.18%. This increase will produce additional tuition and mandatory fees revenue of \$611,100 for the Monticello campus. However, the University has taken a conservative approach and proposes to budget 3.4% less enrollment for undergraduate due to a decline in enrollment compared to budget in FY 2023. A slight increase in graduate enrollment is budgeted and will generate additional revenue of \$298,725. Additional revenue of \$120,000 has been budgeted for distance education courses delivered.

The University is also requesting an increase in tuition and mandatory fees for the technical campuses of \$6.50 per student semester credit hour. This is an overall increase in tuition and mandatory fees for the technical campuses of 5.09%. This increase produces additional tuition and mandatory fees revenue of \$62,127 for the Crossett and McGehee campuses collectively. Likewise, the technical campuses are budgeting less enrollment due to recent declines. The budgeted decrease in enrollment for these campuses is 4.7%.

***State Appropriations***

Total state appropriations for UAM are budgeted at a net decrease of \$253,423, which includes a reduction in Revenue Stabilization Act (RSA) revenue of \$347,704 for all campuses combined and additional Educational Excellence Trust Funds of \$94,281 for the Monticello campus only. Work Force 2000 Funds which are received by the Crossett and McGehee campuses are budgeted at the same level as the current operating budget. State appropriations are budgeted to include Category A of the RSA forecast.



**University of Arkansas at Monticello**  
**FY 2024 Operating Budget**  
**Executive Summary**

**Expenditures**

***Salaries and Fringe Benefits***

Salary increases of 3% have been budgeted for faculty and staff in this proposed budget. The cost of the 3% adjustment to salaries and fringes benefits will be an additional expense of \$662,970 for all UAM campuses. Faculty promotions, including fringe benefits, total \$18,077.

A new position Coordinator of Onboarding and Retention has been budgeted in Student Engagement. This crucial position will coordinate with key student support areas including the Office of Admissions, Financial Aid, Registrar, Cashiers, Academic Advising, Residence Life, Athletics, and Marketing. This position is needed to enhance our student success by improving the practices of the student enrollment experience and to provide timely, effective engagement with students and families, as well as ensure that student success is implemented in every aspect of the student life experience.

Several vacant budgeted positions on the Monticello campus have been eliminated in order to reduce overall budgeted expenses. The technical campus at McGehee also eliminated one vacant workforce education instructor.

***Debt Service***

Debt

service payments increased by \$248,339 in FY 2024. Two bond refundings issued in FY 2020 saved UAM an excess of \$1.2 million during the next 15 years. However, the University chose to have the majority of the savings weighted more heavily in the first three years to preserve cash flow at the time.

***Miscellaneous***

The

proposed budget includes increases of \$100,000 for property insurance, \$100,000 for utilities, \$21,632 for cyber insurance and \$67,913 in additional expenses for system maintenance agreements and renewals in academic information technology. The University also budgeted additional funds for institutional college work study and made adjustments to various maintenance and operations budgets to provide more sufficient budgets for operational needs. Excess contingency funds budgeted in supplies and services were reduced to provide support for the university's essential needs in the upcoming budget cycle.

**UNIVERSITY OF ARKANSAS AT MONTICELLO**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 19,660,475	\$ 2,040,600				\$ 21,701,075
Less: Institutional scholarships	(4,432,306)	(1,364,206)				(5,796,512)
Less: Other scholarship allowances			(7,493,494)			(7,493,494)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,543,689			1,543,689
State and local grants and contracts			898,909			898,909
Non-governmental grants and contracts			1,099,901			1,099,901
Sales/services of educational departments	441,743					441,743
Insurance plan						-
Auxiliary enterprises:						
Athletics		38,000				38,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		3,713,474				3,713,474
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		150,253				150,253
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		82,691				82,691
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	1,362,072	4,200				1,366,272
TOTAL OPERATING REVENUES	17,031,984	4,665,012	(3,950,995)	-	-	17,746,001
OPERATING EXPENSES						
Compensation & benefits	24,494,940	1,922,313	1,264,459			27,681,712
Supplies & services	8,627,753	2,757,606	1,121,014			12,506,373
Scholarships & fellowships			1,991,942			1,991,942
Insurance plan						-
Depreciation				4,427,348		4,427,348
TOTAL OPERATING EXPENSES	33,122,693	4,679,919	4,377,415	4,427,348	-	46,607,375
OPERATING INCOME/LOSS	(16,090,709)	(14,907)	(8,328,410)	(4,427,348)	-	(28,861,374)

**UNIVERSITY OF ARKANSAS AT MONTICELLO**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	19,983,085					19,983,085
Property & sales tax						-
Federal nonoperating grants			6,791,690			6,791,690
State and local nonoperating grants			1,593,845			1,593,845
Other nonoperating grants						-
Gifts	575,000					575,000
Investment income	607,000				250,000	857,000
Interest on capital asset-related debt				(939,246)		(939,246)
Other						-
NET NON-OPERATING REVENUES	21,165,085	-	8,385,535	(939,246)	250,000	28,861,374
INCOME (LOSS) BEFORE OTHER REV/EXP	5,074,376	(14,907)	57,125	(5,366,594)	250,000	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(952,746)	(1,051,500)		2,004,246		-
Other	(4,121,630)	1,066,407	(57,125)	3,362,348	(250,000)	-
TOTAL TRANSFERS IN (OUT)	(5,074,376)	14,907	(57,125)	5,366,594	(250,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**UNIVERSITY OF ARKANSAS AT MONTICELLO**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	11,564,063	\$	1,811,070	\$	737,452	\$	26,026,934	\$	4,992,485	\$	45,132,004
Projected change in net position for year ending June 30, 2023		436,314		161,890		60,057		324,027		98,647		1,080,935
Projected net position at June 30, 2023	\$	12,000,377	\$	1,972,960	\$	797,509	\$	26,350,961	\$	5,091,132	\$	46,212,939



**University of Arkansas  
at Pine Bluff**

**UNIVERSITY OF ARKANSAS AT PINE BLUFF**  
**PROPOSED BUDGET 2023-2024**  
**EXECUTIVE SUMMARY**

The proposed operating budget for the University of Arkansas at Pine Bluff for FY24 was prepared using the following assumptions:

**Revenues:**

1. The increase in revenues is based upon an increase in tuition revenue. The current requested increase allows the University to create a budget that reflects the significant increases to insurance (property, dental, and health), food, supplies, utilities, and materials.

**Expenses:**

1. The University budgeted for nominal increases to the Health Plan and Dental Benefit Plan.
2. The University budgeted for a 20% increase to Property Insurance and a 6% increase in Vehicle Insurance.
3. The University has budgeted for a one-time merit bonus for all employees.
4. Due to the significant increases experienced in operating the University, we have reserved a pool of funds to allow the campus to absorb the continued increases in food, gasoline, energy (natural gas and electricity), other utilities, supplies, and materials.

**University of Arkansas at Pine Bluff**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 21,041,242			\$ 2,600,000		\$ 23,641,242
Less: Institutional scholarships	(3,912,132)					(3,912,132)
Less: Other scholarship allowances			(7,995,643)			(7,995,643)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			15,230,000			15,230,000
State and local grants and contracts			3,500,000			3,500,000
Non-governmental grants and contracts			500,000			500,000
Sales/services of educational departments	138,750		120,000			258,750
Insurance plan						-
Auxiliary enterprises:						
Athletics		4,623,600				4,623,600
Less: Institutional scholarships	(268,027)	(376,245)				(644,272)
Less: Other scholarship allowances			(547,795)			(547,795)
Housing/food service		10,209,000				10,209,000
Less: Institutional scholarships	(1,560,673)	(1,941,660)				(3,502,333)
Less: Other scholarship allowances			(3,189,714)			(3,189,714)
Bookstore		50,000				50,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		120,750				120,750
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	484,000			4,475,612		4,959,612
TOTAL OPERATING REVENUES	15,923,160	12,685,445	7,616,848	7,075,612	-	43,301,065
OPERATING EXPENSES						
Compensation & benefits	33,677,694	4,873,884	10,800,000			49,351,578
Supplies & services	8,681,823	8,002,056	32,500,000			49,183,879
Scholarships & fellowships	16,697	-	3,766,848			3,783,545
Insurance plan						-
Depreciation				7,750,000		7,750,000
TOTAL OPERATING EXPENSES	42,376,214	12,875,940	47,066,848	7,750,000	-	110,069,002
OPERATING INCOME/LOSS	(26,453,054)	(190,495)	(39,450,000)	(674,388)	-	(66,767,937)



**University of Arkansas at Pine Bluff**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	29,022,011					29,022,011
Property & sales tax						-
Federal nonoperating grants			36,500,000			36,500,000
State and local nonoperating grants			2,500,000			2,500,000
Other nonoperating grants						-
Gifts			300,000			300,000
Investment income			150,000			150,000
Interest on capital asset-related debt				(1,704,074)		(1,704,074)
Other						-
NET NON-OPERATING REVENUES	29,022,011	-	39,450,000	(1,704,074)	-	66,767,937
INCOME (LOSS) BEFORE OTHER REV/EXP	2,568,957	(190,495)	-	(2,378,462)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(993,338)	(1,385,124)		2,378,462		-
Other	(1,575,619)	1,575,619				-
TOTAL TRANSFERS IN (OUT)	(2,568,957)	190,495	-	2,378,462	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**University of Arkansas at Pine Bluff**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$ 11,433,256	\$ 3,210,204	\$ 20,315,699	\$ 84,273,500	\$ 119,232,659
Projected change in net position for year ending June 30, 2023	2,022,243	261,789	804,958	(4,548,948)	(1,459,958)
Projected net position at June 30, 2023	<u>\$ 13,455,499</u>	<u>\$ 3,471,993</u>	<u>\$ 21,120,657</u>	<u>\$ 79,724,552</u>	<u>\$ - \$ 117,772,701</u>



**Cossatot Community College of the University of Arkansas**  
**Executive Budget Summary**  
**For the Fiscal Year ending June 30, 2024**

**Mission Statement:**

UA Cossatot embraces diversity and is committed to improving the lives of those in our region by providing quality education, outstanding service, and relevant industry training.

**Budget Assumptions and Philosophy:**

UA Cossatot prepared the FY24 budget based upon the following assumptions:

- ❖ Increases in Tuition and Mandatory Fee Rates and various program fees
- ❖ 2% and/or adjustments in salaries are budgeted – an overall average of 3% was achieved
- ❖ Increase in Healthcare Premiums
- ❖ A new position for a Student Activities Coordinator
- ❖ New Medical Lab Technician program with some start up costs paid for with grant funds
- ❖ Changes to Auxiliary with addition of more Housing and new Soccer program

**Estimated Revenues:**

UA Cossatot is estimating gross Tuition and Fees to be \$4,284,483 for FY24. This includes a budgeted overall increase in Tuition and Fee revenue of \$23,168. UA Cossatot is conservatively projecting a flat student enrollment in FY24 but will gain revenues through increased tuition and fees. State Appropriations are budgeted at \$5,133,762. This is a small decrease in state appropriations from last fiscal year of \$25,526. Local Sales Tax is budgeted at \$1,814,000. This is a budgeted increase of \$122,000. Sales tax collections have been higher the past few years and we hope the trend continues. Other budgeted sources of revenue include Sales/Services of educational departments of \$90,000, Other Operating Revenues of \$94,064, and Investment Income of \$102,836. The total projected gross revenue budget for Unrestricted E&G is \$11,519,145 for FY24. This is an overall increase in budgeted revenues of \$196,542 from FY23.

**Cossatot Community College of the University of Arkansas**  
**Executive Budget Summary**  
**For the Fiscal Year ending June 30, 2024**

Auxiliary revenues include Housing, Book Rental Program, Sports, and Café Revenues, which will bring in approximately \$528,700 for FY24.

Restricted revenues are budgeted at approximately \$3,501,435 for Federal grants and contracts. State and local grants are estimated at \$2,259,722 for FY24. Non-governmental grants and contracts are projected at \$208,467. Another \$2,495,000 is budgeted for Federal student aid grants. In addition, \$395,000 is budgeted for state student aid and \$120,000 for Other Non-Operating Grants. These are all estimates based on previous years' experience with grants and other restricted programs and the anticipation of some new grants. The college has been awarded several new grants throughout this past year and anticipates more opportunities that may increase these revenue amounts during the year. If some of the grants do not come through, budget adjustments may be made in the future. The college is also anticipating \$190,000 in Gift Revenues for donations and fundraising through the Foundation that will support Athletic programs and is therefore part of the transfers to Auxiliary.

**Budget Allocations:**

UA Cossatot is budgeting E&G expenditures for Compensation & Benefits at \$8,165,374. This increase over last year is due to raises and a couple of new positions. Raises are either 2% or an adjustment to address inequities in salaries and labor market demands that we began working on last year and will continue to do so as budget allows. Supplies & Services are budgeted at \$3,011,762 for FY24. The college has also budgeted \$60,000 for institutional scholarships.

Auxiliary expenditures for Compensation & Benefits are budgeted at \$100,693 for Housing, Café, Sports, and the Book Rental Program. Another \$637,028 is budgeted for Supplies & Services for these activities. This increase over last year is due to the additional Housing for this coming year and a new Soccer program. The college will transfer approximately \$19,021 to cover these auxiliary activities for the year from unrestricted and another \$190,000 from Foundation Gift Revenues from the Restricted Fund.

**Cossatot Community College of the University of Arkansas**  
**Executive Budget Summary**  
**For the Fiscal Year ending June 30, 2024**

Restricted expenditures are budgeted at \$2,405,578 for Compensation & Benefits for various grants and contracts. In addition, \$2,500,000 is budgeted for Supplies & Services for these same grants and contracts. These amounts are based on current grant costs, as well as projections for future grants.

Scholarship Allowances are budgeted to be approximately \$1,965,000, while the Scholarship Expenditures back to students will be approximately \$1,045,000. Decreases in these scholarships are due to utilizing the additional student federal funds from SSARP funds in FY23.

Depreciation for the year is budgeted at \$945,436. Debt payments as transfers are budgeted at \$175,000 in principal payments and another \$87,988 will be the interest on the debt.

Overall, the college will have no change in net position in Unrestricted E&G, Auxiliary, and Restricted Funds, but will budget an increase of \$293,610 in Plant and overall. We feel we have been very conservative with our estimates and projections for FY24, and UA Cossatot should remain in good financial condition for the year.

**Resource Development:**

UA Cossatot continues to seek opportunities through grants and other funding that will enhance the college and complement our mission, goals, and objectives. Currently, the college has approximately \$12 million in grants and other restricted programs. This is a vast increase this past year due to our aggressive grant writing initiative. Several of these are multi-year Federal grants and will be funded through the 2027 year. We have focused many of these grants on enhancing and building new program curriculum to offer improved degrees and pathways for students to obtain jobs. We will continue this trend in the future.

**Cossatot Community College of the University of Arkansas**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 4,284,483					\$ 4,284,483
Less: Institutional scholarships	(60,000)		(1,965,000)			(2,025,000)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			3,501,435			3,501,435
State and local grants and contracts			2,259,722			2,259,722
Non-governmental grants and contracts			208,467			208,467
Sales/services of educational departments	90,000					90,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships		115,000				115,000
Less: Other scholarship allowances						-
Housing/food service		329,200				329,200
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		79,500				79,500
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		5,000				5,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	94,064					94,064
<b>TOTAL OPERATING REVENUES</b>	<b>4,408,547</b>	<b>528,700</b>	<b>4,004,624</b>	<b>-</b>	<b>-</b>	<b>8,941,871</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	8,165,374	100,693	2,405,578			10,671,645
Supplies & services	3,011,762	637,028	2,500,000			6,148,790
Scholarships & fellowships			1,045,000		2,700	1,047,700
Insurance plan						-
Depreciation				945,436		945,436
<b>TOTAL OPERATING EXPENSES</b>	<b>11,177,136</b>	<b>737,721</b>	<b>5,950,578</b>	<b>945,436</b>	<b>2,700</b>	<b>18,813,571</b>
<b>OPERATING INCOME/LOSS</b>	<b>(6,768,589)</b>	<b>(209,021)</b>	<b>(1,945,954)</b>	<b>(945,436)</b>	<b>(2,700)</b>	<b>(9,871,700)</b>

**Cossatot Community College of the University of Arkansas**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	5,133,762					5,133,762
Property & sales tax	1,814,000					1,814,000
Federal nonoperating grants			2,495,000			2,495,000
State and local nonoperating grants			395,000			395,000
Other nonoperating grants			120,000			120,000
Gifts			190,000			190,000
Investment income	102,836				2,700	105,536
Interest on capital asset-related debt	(87,988)					(87,988)
Other						-
NET NON-OPERATING REVENUES	6,962,610	-	3,200,000	-	2,700	10,165,310
INCOME (LOSS) BEFORE OTHER REV/EXP	194,021	(209,021)	1,254,046	(945,436)	-	293,610
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(175,000)			175,000		-
Other	(19,021)	209,021	(1,254,046)	1,064,046		-
TOTAL TRANSFERS IN (OUT)	(194,021)	209,021	(1,254,046)	1,239,046	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ 293,610	\$ -	\$ 293,610
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Cossatot Community College of the University of Arkansas**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	3,528,438	\$	-	\$	411,122	\$	9,592,388	\$	100,127	\$	13,632,075
Projected change in net position for year ending June 30, 2023		659,000						235,000				894,000
Projected net position at June 30, 2023	\$	4,187,438	\$	-	\$	411,122	\$	9,827,388	\$	100,127	\$	14,526,075

**Phillips Community  
College of the University  
of Arkansas**

**PHILLIPS COMMUNITY COLLEGE  
OF THE UNIVERSITY OF ARKANSAS  
For the Fiscal Year Ending June 30, 2024**

**Budget Narrative**

PCCUA strives to operate in a fiscally responsible manner keeping in mind the burden the cost of higher education places on our students and the taxpayers of Arkansas. We are continually monitoring our operating revenues, expenses, and physical assets to be as efficient as possible while maintaining the level of service that is expected from our students and the community. As we emerge a changed institution from the effects of the COVID-19 pandemic and face continued economic instability in the Delta region, PCCUA's Fiscal Year 2024 budget attempts to reflect the College's effort to be fiscally responsible with the resources available.

**Estimated Revenues**

PCCUA is anticipating a modest 2.01% increase in budgeted E&G revenues for the 2024 fiscal year. Factors that play an important role in projecting these revenues for the upcoming fiscal year include the following:

- **Tuition and Fees** - PCCUA is projecting steady in enrollment during the upcoming academic year but included a \$2.00 per credit hour in tuition to help offset salary increases for all employees and a \$2.00 per credit hour increase in mandatory fees to offset increased costs in student activities. Overall, the increase in tuition and mandatory fees will be well below the annual rate of inflation.
- **State General Revenues** - PCCUA is anticipating a decrease in the overall level funding of the Revenue Stabilization Act funds, Educational Excellence Trust Funds (EETF) and Workforce 2000 Development Funds. This results primarily from a slight drop in productivity index which resulted in the reallocation of \$148,288 in general revenue funding for FY24.
- **Local Sales/Property Tax** - PCCUA is anticipating an increase in sales and/or property tax collections from the prior-year due to more timely settlement efforts from Phillips County.
- **Other Revenues** - All other revenues are projected to remain fairly stable.

The following is a breakdown, by source, of FY24 estimated E&G revenues:

	<i>Amount</i>	<i>% to Total</i>
Tuition and Fees	\$ 2,674,050	16.25%
Local Sales/Property Taxes	2,310,000	14.04%
RSA : Category A	9,105,931	55.35%
EETF	1,087,529	6.61%
WF2000	529,856	3.22%
Other Revenue Sources	745,225	4.53%
<i>Total</i>	\$ 16,452,591	100.00%

### **Expense Allocations**

PCCUA has strategically realigned budget allocations in all areas to achieve savings and provide adequate funding for critical programs and initiatives. The College achieved savings in salary and fringe benefits through filling only necessary positions, reassignment of duties, increasing faculty teaching workloads, reducing the amount of part-time employment, and the elimination of vacant positions.

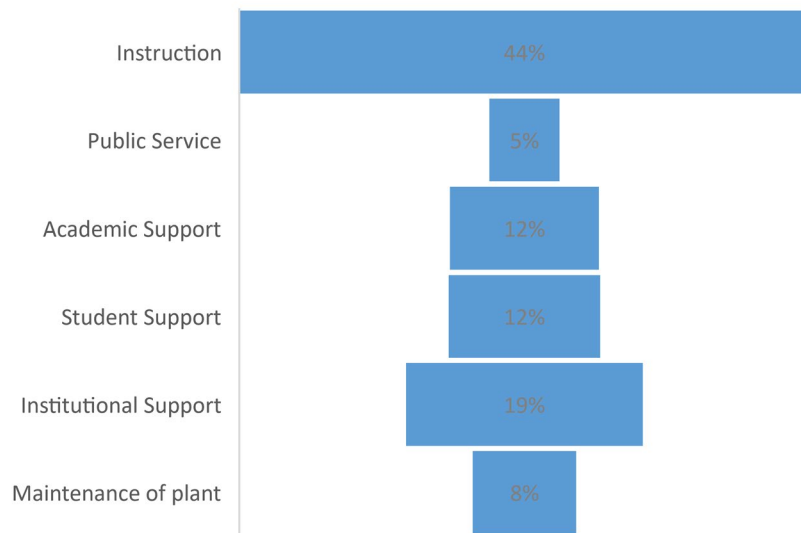
A well-deserved cost of living adjustment of 2.0% for all employees has been included in the FY24 budget. All operating (supplies/services/travel) budgets were examined and adjusted as necessary. Departmental allocation reflected in the FY23 budget either remained consistent or if necessary adjusted, based on departmental need or cost savings measures initiated by the College in recent years along with other factors.

These savings have provided needed funding for College operations and for our thriving programs in nursing, commercial truck driving, welding, and HVAC/construction. The College also continues to provide support for our enhanced recruiting, retention, and graduation efforts and to assist with workforce training and economic development efforts. Enhancing security, both physical and cyber, are also on the forefront of the College's efforts.

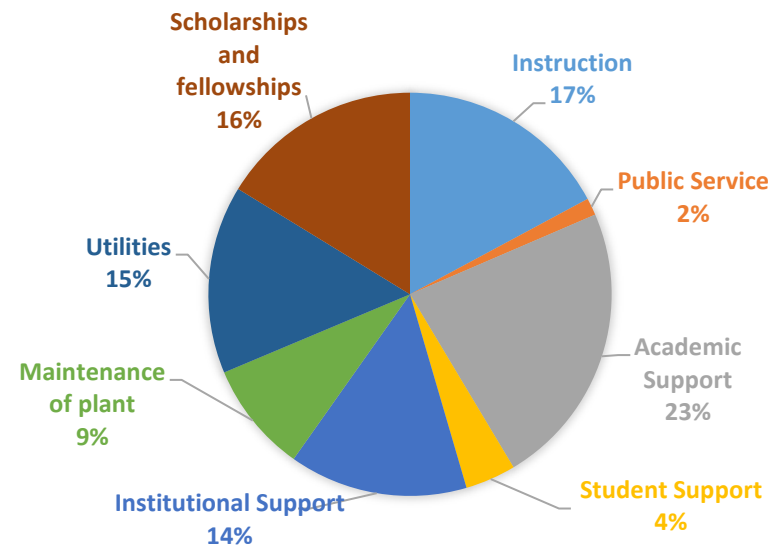
During FY24, PCCUA will begin its journey in college athletics as have many other community colleges in the University of Arkansas System and the State of Arkansas. Funding and expense priorities have been established to adequately begin this process and will be reviewed and adjusted as necessary as the process continues.

The College utilizes factors such as student FTE/headcount by campus, campus services, and building maintenance requirements (square footage, acreage, and age) in the funding distribution by campus. The Helena Campus provides many centralized operations, programs, and services which results in a greater percent to total. In addition, all Secondary and Career Technical Center expenses are reflected in the budget allocation for the Stuttgart Campus which increases the percent to total for that campus.

**FY 24 E&G SALARIES AND FRINGE BENEFITS BUDGET**



**FY24 E&G SUPPLIES, SERVICES & TRAVEL BUDGET**



### **Cost Containment Measures**

PCCUA continues to implement cost containment measures initiated over the past fiscal years to help curb expenses. Over the past fiscal years, the College converted most desktop printing to more centralize printing, reduced cellular telephone service, reduced internet costs through the final connectivity phase to AERON, installed energy-efficient LED lighting and HVAC systems, transitioned to a cloud-based telephone system which resulted in significant monthly cost savings, and most recently outsourced grounds maintenance on all three campuses. As older roofing systems need replacement, the College is utilizing energy-efficient systems including highly insulated standing seam metal panels. PCCUA also examined service and/or maintenance-support agreements to determine the best value, eliminating when possible, for the college resulting in cost savings. With the conversion to Workday, the College examined support systems and third-party software and discontinued when possible. PCCUA's enhanced budgeting process has enabled the College to more closely monitor expenses and identify areas for cost saving.

As the fiscal year progresses, PCCUA will continue to evaluate its FY2024 Budget. As the economic climate and enrollment outlook change during the fiscal year, the budget will be re-examined and adjusted as necessary.

Dr. G. Keith Pinchback  
Chancellor

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	\$ 2,674,050	\$ 48,000				\$ 2,722,050
Less: Institutional scholarships	(449,832)					(449,832)
Less: Other scholarship allowances			(2,023,971)			(2,023,971)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			2,678,437			2,678,437
State and local grants and contracts	500,000		399,233			899,233
Non-governmental grants and contracts			91,000			91,000
Sales/services of educational departments	135,500					135,500
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		265,650				265,650
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		65,000				65,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	74,725					74,725
TOTAL OPERATING REVENUES	2,934,443	378,650	1,144,699	-	-	4,457,792
OPERATING EXPENSES						
Compensation & benefits	10,311,030	81,000	1,879,441			12,271,471
Supplies & services	3,513,335	415,595	1,359,242	400,000		5,688,172
Scholarships & fellowships	250,168		1,125,604			1,375,772
Insurance plan						-
Depreciation				1,290,000		1,290,000
TOTAL OPERATING EXPENSES	14,074,533	496,595	4,364,287	1,690,000	-	20,625,415
OPERATING INCOME/LOSS	(11,140,090)	(117,945)	(3,219,588)	(1,690,000)	-	(16,167,623)

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
State appropriations	10,723,316					10,723,316
Property & sales tax	2,310,000					2,310,000
Federal nonoperating grants			2,934,526			2,934,526
State and local nonoperating grants			195,062			195,062
Other nonoperating grants						-
Gifts						-
Investment income	35,000	400	15,000	5,000		55,400
Interest on capital asset-related debt				(275,681)		(275,681)
Other						-
NET NON-OPERATING REVENUES	13,068,316	400	3,144,588	(270,681)	-	15,942,623
INCOME (LOSS) BEFORE OTHER REV/EXP	1,928,226	(117,545)	(75,000)	(1,960,681)	-	(225,000)
<b>OTHER CHANGES IN NET POSITION</b>						
Capital appropriations						-
Capital gifts and grants			75,000	150,000		225,000
Other						-
TOTAL OTHER CHANGES	-	-	75,000	150,000	-	225,000
<b>TRANSFERS IN (OUT)</b>						
Debt Service	(680,681)			680,681		-
Other	(1,247,545)	117,545		1,130,000		-
TOTAL TRANSFERS IN (OUT)	(1,928,226)	117,545	-	1,810,681	-	-
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>IF DECREASE IN NET POSITION ABOVE:</b>						
Use of prior year net position to balance budget*						-
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>*Use of prior year net position for the following:</b>						
Total (agrees to "Use of prior year net position" above)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	11,942,668	\$	221,632	\$	144,223	\$	14,736,546	\$	27,045,069
Projected change in net position for year ending June 30, 2023		500,000		25,000		103,714		750,000		1,378,714
Projected net position at June 30, 2023	\$	12,442,668	\$	246,632	\$	247,937	\$	15,486,546	\$	- \$ 28,423,783



**University of Arkansas  
Community College at  
Batesville**

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Mission and Organization**

The University of Arkansas Community College at Batesville provides quality educational opportunities within a supportive learning environment. We promote success through community partnership, responsive programs, and an enduring commitment to improvement.

**Values**

At UACCB we value...

Unity through collaboration

Achievement in educational goals

Commitment to excellence

Contribution to community

Balance in learning and life

**Vision**

UACCB will be recognized for excellence in education, leadership, service, and innovation in response to education, economic and social needs.

**Goals**

In order to accomplish its mission and fulfill its vision, UACCB has established a set of strategic goals. Each organizational area is expected to work towards its respective goals and correspondingly contribute to the strategic institutional efforts.

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Budget Assumptions and Philosophy**

The FY24 budget is based upon General Revenue of \$4,276,121 in Category A, \$301,316 in Category B and a Workforce 2000 projection of \$866,760. The Vice Chancellor for Finance and Administration worked with the Cabinet members and their area budget managers in developing this budget. The FY24 budget sets a direction toward improving student success and retention and meeting the needs of our community through community-based programs. The budget is also designed to align with the institution's strategic plan more closely.

The operating budget was developed assuming the following:

- State appropriations categories A and B total \$4,586,958 and a decrease of \$9,521 from FY23.
- A two percent cost of living increase for full-time employees.
- Revenue from the ¼ cent county sales tax is projected to generate \$1,775,000.
- 1% FTE increase projection in student enrollment and SSCH.
- A decrease in online class tuition rates to regular tuition rates along with a distributive increase of the technology fee.
- Department operating budgets were formulated based on a 3-year average methodology.
- Continuation of third-party vendors for evening custodial services and security.
- Debt service payments of \$207,556 for the Workforce Training Center.
- Expenses associated with Workday.
- Increase in premium cost for health insurance and property insurance.
- \$250,000 for development expenses for the Gateway Center.
- Deferred critical maintenance mandatory transfer of \$575,000.

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Budget Allocations**

The budget was prepared with sensitivity to the projected needs of the campus as it continues to develop and cope with the economic situation and a decline in enrollment. Reallocations have been made to cover the cost of departmental budgets.

Scholarships remain an especially important part of the UACCB mission. The FY24 budget has funded our student scholarship account \$475,000.

Debt service for FY24 is \$207,556. This payment is to the Arkansas Revolving Loan Account for funds used in the construction of the Workforce Training Center.

**University of Arkansas Community College at Batesville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 2,969,221					\$ 2,969,221
Less: Institutional scholarships	(475,000)					(475,000)
Less: Other scholarship allowances			(2,000,000)			(2,000,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			750,000			750,000
State and local grants and contracts			1,250,000			1,250,000
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		95,000				95,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		410,000				410,000
Less: Institutional scholarships	(25,000)					(25,000)
Less: Other scholarship allowances			(225,000)			(225,000)
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	15,000					15,000
<b>TOTAL OPERATING REVENUES</b>	<b>2,484,221</b>	<b>505,000</b>	<b>(225,000)</b>	<b>-</b>	<b>-</b>	<b>2,764,221</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	6,548,034	162,273	1,409,123			8,119,430
Supplies & services	2,338,384	342,727	825,000	250,000		3,756,111
Scholarships & fellowships			2,415,877			2,415,877
Insurance plan						-
Depreciation				1,100,000		1,100,000
<b>TOTAL OPERATING EXPENSES</b>	<b>8,886,418</b>	<b>505,000</b>	<b>4,650,000</b>	<b>1,350,000</b>	<b>-</b>	<b>15,391,418</b>
<b>OPERATING INCOME/LOSS</b>	<b>(6,402,197)</b>	<b>-</b>	<b>(4,875,000)</b>	<b>(1,350,000)</b>	<b>-</b>	<b>(12,627,197)</b>

**University of Arkansas Community College at Batesville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	5,444,197					5,444,197
Property & sales tax	1,775,000					1,775,000
Federal nonoperating grants			4,500,000			4,500,000
State and local nonoperating grants			375,000			375,000
Other nonoperating grants						-
Gifts						-
Investment income	40,000					40,000
Interest on capital asset-related debt				(11,000)		(11,000)
Other						-
NET NON-OPERATING REVENUES	7,259,197	-	4,875,000	(11,000)	-	12,123,197
INCOME (LOSS) BEFORE OTHER REV/EXP	857,000	-	-	(1,361,000)	-	(504,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(271,000)			271,000		-
Other	(586,000)			575,000		(11,000)
TOTAL TRANSFERS IN (OUT)	(857,000)	-	-	846,000	-	(11,000)
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (515,000)	\$ -	\$ (515,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				515,000		515,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Deferred Maintenance Transfer				515,000		515,000
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 515,000	\$ -	\$ 515,000



**University of Arkansas Community College at Batesville**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	4,904,512		\$	295,963	\$	11,929,114		\$	17,129,589		
Projected change in net position for year ending June 30, 2022										-		
Projected net position at June 30, 2023	\$	4,904,512	\$	-	\$	295,963	\$	11,929,114	\$	-	\$	17,129,589

**University of Arkansas  
Community College at  
Hope**

**UNIVERSITY OF ARKANSAS HOPE-TEXARKANA**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Budget Narrative FY2023-2024**

1. A 2-5% pool for COLA salary increases and Merit pay budgeted for FY24.
2. Increases in tuition rates: \$5 for In-District, \$10 for In-State, \$10 for Out-of-State, and \$12 for Online.
3. Expected increased enrollment through implementation of strategic enrollment plan.
4. Increased revenue from the local sales tax.
5. Compensation & Benefits decreased slightly to align more with actual to accommodate position vacancies and labor market shortages.

**REVENUE**

1. Tuition and Fees: UAHT is requesting an increase of \$5/credit hour for In-District tuition, \$10 credit hour for In-State tuition, \$10 credit hour for Out-of-State tuition, and \$12 credit hour for Online Courses. No increase is requested for Mandatory Fees. Six new course fees and increases in three existing course/program fees are requested to cover the rising cost of testing fees and educational materials needed for specific courses. Based on actual FY2023 enrollment data through the 3rd quarter and projected 4th quarter enrollment, UAHT is budgeting for a slight increase in SSCH for FY2024.
2. State Appropriations. Due to State revenue collections remaining stable throughout FY2023, UAHT has budgeted for the appropriation amount approved in Act 853, which includes a projected decrease in State Appropriations of \$235,339. The decrease was due to UAHT receiving a smaller performance funding allocation for FY2024. A campus-wide strategic enrollment plan is underway with multiple initiatives to increase enrollment.
3. Workforce 2000. The stability of economic conditions is anticipated to continue and does not seem to have affected the Workforce 2000 revenue. UAHT has budgeted for the FY2024 amount of previously distributed WF2000 funds.

**UNIVERSITY OF ARKANSAS HOPE-TEXARKANA**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

4. Other: Hope and Hempstead County experienced an increase in Local Sales Tax revenue related to sales tax collections from online sales. UAHT is budgeting \$1,920,000 based on the actual FY2022 level and the collections received YTD during FY2023. For FY2024, UAHT will be utilizing all Local Sales Tax revenue in the E&G budget.

UAHT remains an outstanding value for students impacted by the pandemic and economic upheaval. Annualized tuition and mandatory fees will increase by the small increases requested in tuition for the upcoming fiscal year; tuition and mandatory fees will be \$3,400 for in-district students and \$3,880 for out-of-district students. UAHT remains one of the lowest cost institutions in the UA System and state.

**EXPENDITURES**

1. Compensation & Benefits: Total decrease in compensation and benefits for FY2024 is \$31,053. This decrease is more in line with actual expenses for the fiscal year. UAHT continues to have position vacancies for an extended period due to the labor market challenges of the Southwest Arkansas region as well as post-COVID impacts. We anticipate continuing to face these challenges.
2. E & G Supplies & Services: This budget will be increased by \$85,172. The cost of goods and services has increased due to inflation.
3. Deferred critical maintenance. The amount \$865,000 has been budgeted for critical maintenance needs due to the aging of several buildings on campus. Roof replacements, structural repairs to existing buildings, and water intrusion repairs are issues that will be addressed.

**UNIVERSITY OF ARKANSAS HOPE-TEXARKANA**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 3,218,942					\$ 3,218,942
Less: Institutional scholarships	(384,300)					(384,300)
Less: Other scholarship allowances			(2,446,396)			(2,446,396)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,419,020			1,419,020
State and local grants and contracts			790,753			790,753
Non-governmental grants and contracts	391,250					391,250
Sales/services of educational departments	90,100					90,100
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		325,000				325,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		25,000				25,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	44,750					44,750
<b>TOTAL OPERATING REVENUES</b>	<b>3,360,742</b>	<b>350,000</b>	<b>(236,623)</b>	<b>-</b>	<b>-</b>	<b>3,474,119</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	7,457,892		1,726,432			9,184,324
Supplies & services	3,211,066		483,341	865,000		4,559,407
Scholarships & fellowships			384,332			384,332
Insurance plan						-
Depreciation				1,540,000		1,540,000
<b>TOTAL OPERATING EXPENSES</b>	<b>10,668,958</b>	<b>-</b>	<b>2,594,105</b>	<b>2,405,000</b>	<b>-</b>	<b>15,668,063</b>
<b>OPERATING INCOME/LOSS</b>	<b>(7,308,216)</b>	<b>350,000</b>	<b>(2,830,728)</b>	<b>(2,405,000)</b>	<b>-</b>	<b>(12,193,944)</b>

**UNIVERSITY OF ARKANSAS HOPE-TEXARKANA**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	6,701,433					6,701,433
Property & sales tax	1,920,000					1,920,000
Federal nonoperating grants			2,486,918			2,486,918
State and local nonoperating grants			343,810			343,810
Other nonoperating grants						-
Gifts						-
Investment income	7,000			30,000		37,000
Interest on capital asset-related debt				(160,217)		(160,217)
Other						-
NET NON-OPERATING REVENUES	8,628,433	-	2,830,728	(130,217)	-	11,328,944
INCOME (LOSS) BEFORE OTHER REV/EXP	1,320,217	350,000	-	(2,535,217)	-	(865,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(583,844)			583,844		-
Other	(736,373)	(350,000)		1,086,373		-
TOTAL TRANSFERS IN (OUT)	(1,320,217)	(350,000)	-	1,670,217	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (865,000)	\$ -	\$ (865,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				865,000		865,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Student Center Roof				230,000		230,000
Hempstead Hall water intrusion				300,000		300,000
Professions Building repairs				335,000		335,000
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 865,000	\$ -	\$ 865,000

**UNIVERSITY OF ARKANSAS HOPE-TEXARKANA**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	7,369,321	\$	637,352	\$	513,878	\$	23,381,880	\$	31,902,431
Projected change in net position for year ending June 30, 2023		250,000								250,000
Projected net position at June 30, 2023	\$	7,619,321	\$	637,352	\$	513,878	\$	23,381,880	\$	- \$ 32,152,431





**University of Arkansas  
Community College at  
Morrlton**

**University of Arkansas Community College at Morrilton**  
**Executive Budget Summary**  
**For the Fiscal Year Ending June 30, 2024**

**Mission**

The University of Arkansas Community College at Morrilton is committed to excellence in learning and personal enrichment.

**Budget Highlights**

The Operating budget was developed planning for the following:

- A 2% pool for COLA salary increases budgeted for FY24
- Budgeting of “A” and “B” RSA funds of \$5,193,324 based on latest FY24 RSA schedule
- Budgeting WF2000 funds, along with Sales Tax, Commissions and Interest Income in FY24.
- A \$5 tuition increase for In-County and In-State Students, and a \$2 increase to the Campus Improvement mandatory fee to cover maintenance projects on campus which equates to a 4.87% overall increase.
- Prior Year Fund Balance carryover needed for construction of a maintenance warehouse, clock tower and upgrades to buildings on the east side of campus.
- Continued efficiency increases through reviews of process and position needs, while still being able to maintain spending for educational supplies and services.
- Expected increased enrollment of Secondary Career Center along with increases in other non-credit programs on campus.

The Restricted Fund revenue/expenditure budget was developed based on historically received grants and programs for which funding is expected to be realized for FY 2024 including:

- Federal Pell Grant
- Other Federal and State Grant Programs (Perkins, Career Pathways, Adult Ed., Arkansas Scholarship Lottery, Arkansas Futures, etc.)
- Private Scholarships and Grants
- Secondary Career Center
- State Grants for Broadband Directional Drilling and Heavy Equipment
- UACCM Foundation gift for construction of portions of UACCM Clock Tower

**University of Arkansas Community College at Morrilton**  
**Executive Budget Summary**  
**For the Fiscal Year Ending June 30, 2024**

Additionally, included in the Restricted category is the Allowance for Scholarships. This allowance ultimately reduces total tuition and fees as well as scholarship expenses by like amounts for grants such as Pell, SEOG, and Arkansas Scholarship Lottery.

The Plant Fund budget was developed based on Scheduled Bond Interest and Agent fees as well as Depreciation Expense included on the Annual Financial Statements. Also included is expected capital expenditures that will be transferred to fixed assets during FY24. We have several capital equipment purchases planned along with some construction projects. In addition the Workday student project will be capitalized.

**Unrestricted Fund Estimated Revenues**

General revenue has been budgeted using the official state revenue forecast for FY'24. We have budgeted "A" and "B" funds of \$5,193,324.

We have also budgeted WF2000 funds of \$1,291,186 and local sales tax funds of \$1,000,000 for FY24.

A \$5 tuition increase for In-County and In-State students, and a \$2 Campus Improvement Mandatory Fee increase, along with 2.5% enrollment increase from expected additional concurrent enrollments from actual/projected FY23 enrollment numbers. FY24 SSCH's are budgeted at 40,000.

**Unrestricted Budget Allocations**

Salary increases are budgeted in FY'24 for non-classified, classified and faculty positions. Supplies and services budgets decreased slightly from the previous year.

The budget includes Carryover of prior year fund balance for construction of a maintenance warehouse, clock tower and upgrades to buildings on the east side of campus.

All positions when vacated continue to be closely reviewed to determine whether they can be combined with others and all processes are evaluated to continue to look for improved efficiencies. We have also looked to increase all grant opportunities to supplement unrestricted expenses and revenues.

Lisa Willenberg, Chancellor

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 6,710,800					\$ 6,710,800
Less: Institutional scholarships	(400,000)					(400,000)
Less: Other scholarship allowances			(2,975,000)			(2,975,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			644,909			644,909
State and local grants and contracts			1,693,294			1,693,294
Non-governmental grants and contracts			211,134			211,134
Sales/services of educational departments	613,600					613,600
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	147,000					147,000
<b>TOTAL OPERATING REVENUES</b>	<b>7,071,400</b>	<b>-</b>	<b>(425,663)</b>	<b>-</b>	<b>-</b>	<b>6,645,737</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	10,691,741		1,412,295			12,104,036
Supplies & services	3,383,717		743,303			4,127,020
Scholarships & fellowships			1,732,188			1,732,188
Insurance plan						-
Depreciation				1,675,000		1,675,000
<b>TOTAL OPERATING EXPENSES</b>	<b>14,075,458</b>	<b>-</b>	<b>3,887,786</b>	<b>1,675,000</b>	<b>-</b>	<b>19,638,244</b>
<b>OPERATING INCOME/LOSS</b>	<b>(7,004,058)</b>	<b>-</b>	<b>(4,313,449)</b>	<b>(1,675,000)</b>	<b>-</b>	<b>(12,992,507)</b>

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	6,486,300					6,486,300
Property & sales tax	1,000,000					1,000,000
Federal nonoperating grants			3,826,180			3,826,180
State and local nonoperating grants			552,269			552,269
Other nonoperating grants						-
Gifts	9,483		40,000			49,483
Investment income	225,000			18,000		243,000
Interest on capital asset-related debt				(370,225)		(370,225)
Other						-
NET NON-OPERATING REVENUES	7,720,783	-	4,418,449	(352,225)	-	11,787,007
INCOME (LOSS) BEFORE OTHER REV/EXP	716,725	-	105,000	(2,027,225)	-	(1,205,500)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants			300,000			300,000
Other						-
TOTAL OTHER CHANGES	-	-	300,000	-	-	300,000
TRANSFERS IN (OUT)						
Debt Service	(610,225)			610,225		-
Other	(1,012,000)		(405,000)	1,417,000		-
TOTAL TRANSFERS IN (OUT)	(1,622,225)	-	(405,000)	2,027,225	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (905,500)	\$ -	\$ -	\$ -	\$ -	\$ (905,500)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	905,500					905,500
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
UACCM Maintenance Warehouse Construction	500,000					500,000
UACCM Clock Tower Construction	200,000					200,000
UACCM East Side Campus Upgrades	205,500					205,500
Total (agrees to "Use of prior year net position" above)	\$ 905,500	\$ -	\$ -	\$ -	\$ -	\$ 905,500

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	7,289,099		\$	483,465	\$	11,856,141		\$	19,628,705		
Projected change in net position for year ending June 30, 2023		-			-		-			-		
Projected net position at June 30, 2023	\$	7,289,099	\$	-	\$	483,465	\$	11,856,141	\$	-	\$	19,628,705







**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE**  
**EXECUTIVE SUMMARY**  
**For the Budget Year Ending June 30, 2024**

**BUDGETED REVENUES**

**Education and General**

The FY2023-24 budget for unrestricted education and general revenue totals \$37,730,955 for operating and non-operating revenue, net of institutional scholarships of \$1,475,000.

**Student Tuition & Fees:** UA-PTC is proposing a 2.9% increase (\$4 per Student Semester Credit Hour) in In-State Tuition, a 7.14% increase (\$4 per Student Semester Credit Hour) in Mandatory Fees, for an overall In-State Tuition and Mandatory fee increase of 4.12%; a total charge of \$202 per Student Semester Credit Hour. And, UA-PTC is proposing a 35.2% increase in Out-of-State Tuition (\$63 per Student Semester Credit Hour); a total Out-of-State charge of \$302 per Student Semester Credit Hour. A few of the course fees are proposed to be increased due to the rising cost of consumable supplies in the program.

For In-State students, the proposed annual tuition and mandatory fees will increase from \$5,820 in FY2022-23 to \$6,060 in FY2023-24; a 4.12% increase.

**Enrollment assumptions:** UA-PTC enrollment decreased overall last year, however several programs experienced growth due to program improvements and increased efforts in enrollment management and recruiting strategies. In addition, the electrical lineman program, currently a popular noncredit program, is moving from noncredit to credit producing a Technical Certificate. Based on current enrollment trends, FY2023-24's budget is based on 95,663 Student Semester Credit Hours (3,189 FTE), a projected 3.6% enrollment decrease from FY2022-23.

At this enrollment level, tuition and fee revenue is projected to be \$21,154,885.

**Sales/Services of Educational Departments:** The revenue budget is \$400,000 for FY2023-24.

**Other Operating Revenues:** The revenue budget is \$250,000 for FY2023-24.

**State Appropriations:** State appropriations budgeted for FY2023-24 of \$16,999,570 are based upon the latest state forecast.

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE**  
**EXECUTIVE SUMMARY**  
**For the Budget Year Ending June 30, 2024**

**Auxiliary**

The FY2023-24 budget for auxiliary revenue totals \$450,000 for operating revenues.

**Bookstore:** The FY2023-24 revenue of \$250,000 includes commissions received from the bookstore.

**Other Auxiliary Enterprises:** The FY2023-24 other auxiliary enterprise revenue of \$200,000 is comprised of vending commissions, catering revenues, food service, facility rentals and CHARTS programming.

**Restricted**

The FY2023-24 budget for restricted funds total \$6,423,398 net of scholarship allowances. This amount includes operating revenues for Federal Title III programs, TRIO, Career Pathways, Career Coaches, Adult Education, Carl Perkins, Career Center and various programs. Non-operating revenues in the amount of \$12,611,369 consists of HEERF funds, Pell Grants, and various other state and federal awards.

**Plant**

**Non-Operating Revenues:** The non-operating revenue budget for Plant is \$15,000 in FY2023-24, which includes investment income.

**BUDGETED EXPENDITURES**

**Education and General**

The FY2023-24 budget for unrestricted education and general expenditure totals \$37,730,955. This amount includes operating expenditures of \$30,441,315 and transfers out for debt service payments of \$5,095,000 and other transfers of \$2,194,640.

**Compensation & Benefits:** The budget for compensation & benefits for FY2023-24 is \$20,150,000. This is a decrease of \$2,983,286 from the FY2022-23 budget to align more closely with actual expenditures, however, it does include an increase for health insurance and the projected COLA. While it includes the projected funds necessary to address the Salary Parity Study, those funds will not be used until fall enrollment is captured to ensure a close budget alignment with projected enrollment.

**Supplies & Services:** The budget for supplies and services for FY2023-24 is \$10,120,794. This is an increase of \$957,409 from the FY2022-23 budget. The increase corresponds with projected increase costs in various courses and services.

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE**  
**EXECUTIVE SUMMARY**  
**For the Budget Year Ending June 30, 2024**

**Scholarships & Fellowships:** The FY2023-24 budget for scholarships includes expenditures of \$39,021 and institutional scholarships of \$1,475,000.

**Auxiliary**

The FY2023-24 Supplies & Services operating budget for auxiliary expenditures totals \$500,000. A \$50,000 transfer from E&G to Auxiliary will cover the difference between the \$450,000 in revenue and the \$500,000 in expenditures.

**Restricted**

The FY2023-24 budget for restricted expenditures total \$6,423,398. This amount includes \$1,952,318 for Compensation & Benefits, \$836,365 for Supplies & Services and \$3,634,715 for Scholarships & Fellowships.

**Plant**

The FY2023-24 budget for plant operating expenditures total \$4,900,000. This amount includes \$300,000 for Supplies & Services for various deferred maintenance projects and \$4,600,000 for depreciation expense. Non-operating expenditures total \$2,354,640 for interest on capital asset-related debt. Funds totaling \$7,239,640 will be transferred into plant funds to cover long-term debt, mandatory maintenance transfers, HVAC replacements and other plant expenses.

**University of Arkansas Pulaski Technical College**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	\$ 21,154,885					\$ 21,154,885
Less: Institutional scholarships	(1,475,000)		(10,226,654)			(11,701,654)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			2,876,735			2,876,735
State and local grants and contracts			1,161,948			1,161,948
Non-governmental grants and contracts						-
Sales/services of educational departments	400,000					400,000
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		150,000				150,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		250,000				250,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		50,000				50,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	250,000					250,000
TOTAL OPERATING REVENUES	20,329,885	450,000	(6,187,971)	-	-	14,591,914
OPERATING EXPENSES						
Compensation & benefits	20,150,000		1,952,318			22,102,318
Supplies & services	10,120,794	500,000	836,365	300,000		11,757,159
Scholarships & fellowships	39,021		3,634,715			3,673,736
Insurance plan						-
Depreciation				4,600,000		4,600,000
TOTAL OPERATING EXPENSES	30,309,815	500,000	6,423,398	4,900,000	-	42,133,213
OPERATING INCOME/LOSS	(9,979,930)	(50,000)	(12,611,369)	(4,900,000)	-	(27,541,299)

**University of Arkansas Pulaski Technical College**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	16,999,570					16,999,570
Property & sales tax						-
Federal nonoperating grants			11,621,369			11,621,369
State and local nonoperating grants			990,000			990,000
Other nonoperating grants						-
Gifts	10,000					10,000
Investment income	240,000			15,000		255,000
Interest on capital asset-related debt				(2,354,640)		(2,354,640)
Other	20,000					20,000
NET NON-OPERATING REVENUES	17,269,570	-	12,611,369	(2,339,640)	-	27,541,299
INCOME (LOSS) BEFORE OTHER REV/EXP	7,289,640	(50,000)	-	(7,239,640)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(5,095,000)			5,095,000		-
Other	(2,194,640)	50,000		2,144,640		-
TOTAL TRANSFERS IN (OUT)	(7,289,640)	50,000	-	7,239,640	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
CARES Funding used for Building Repairs						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**University of Arkansas Pulaski Technical College**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	23,697,153	\$	170,482	\$	3,200,690	\$	21,598,060	\$	908,835	\$	49,575,220
Projected change in net position for year ending June 30, 2023		2,500,000										2,500,000
Projected net position at June 30, 2023	\$	26,197,153	\$	170,482	\$	3,200,690	\$	21,598,060	\$	908,835	\$	52,075,220

**University of Arkansas  
Community College at  
Rich Mountain**

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Mission**

University of Arkansas Rich Mountain provides transformative education to all learners.

**Budget Highlights**

Revenue:

- State General Revenue Forecast for FYE June 30, 2024 reflect an estimated decrease of \$30,000 for the budget year over the June 30, 2023 actual.
- Student Tuition will increase \$1.00 across all respective categories generating an additional \$16,000 for FY24.
- Increase to Mandatory Fees is \$5.00 generating an additional \$80,000 over the June 30, 2023 projected actual.
- Both increases above are based on generating 16,482 SSCH a budgeted increase of approximately 2200 SSCH for FY24.
- Auxiliary budget revenue is projected to increase in accordance with the increase in SSCH for the June 30, 2024 year.

Expenditures:

- E&G Operating Expenses are expected to increase approximately 2.5% over the current FY23 actual projections.
- Non-essential, unfilled E&G positions are reflected in the Compensation and Benefits line but will remain frozen indefinitely.
- No sweeping salaries increases are budgeted for the June 30, 2024 year.

**Budget Summary**

UA Rich Mountain moves into FY2024 with the goal of expanding our technological infrastructure and enhancing our student success resources.

In light of the uncertainty surrounding today's economic climate, the College has made strategic budget cuts and reallocations across departments. Budgeted General Revenue Appropriations include Productivity Formula decrease in RSA are carried forward into the budgeted year. Nonetheless, the commitment to the UA Rich Mountain mission remains resilient.

At this point in time, the E&G budget reflects that UA Rich Mountain students will attend brick-and-mortar courses in Fall 2023. Enrollment is difficult to predict for the upcoming year, but the College has taken a conservative approach based on current years actual numbers while taking into account the new programs that are being established.



**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

After analyzing preliminary enrollment numbers, the Auxiliary Budget reflects that housing and food services will be budgeted at levels that reflect 85% capacity of both housing facilities to ensure a conservative estimate. This is supported largely by the Men's and Women's Soccer, Cross Country, Baseball, and Softball programs in place and the addition of E-Sports, Competitive Livestock Judging, and JV Baseball.

The Restricted budget remains largely the same as FY2024.

**University of Arkansas Community College Rich Mountain**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
<b>OPERATING REVENUE</b>						
Student tuition & fees	\$ 2,981,830					\$ 2,981,830
Less: Institutional scholarships	(90,000)					(90,000)
Less: Other scholarship allowances	(300,000)		(1,876,892)			(2,176,892)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts	177,118		2,308,612			2,485,730
State and local grants and contracts	50,975		210,933			261,908
Non-governmental grants and contracts			61,260			61,260
Sales/services of educational departments	5,000					5,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		5,000				5,000
Less: Institutional scholarships		(422,800)				(422,800)
Less: Other scholarship allowances						-
Housing/food service		1,578,260				1,578,260
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		711,200				711,200
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	11,000					11,000
<b>TOTAL OPERATING REVENUES</b>	<b>2,835,923</b>	<b>1,871,660</b>	<b>703,913</b>	<b>-</b>	<b>-</b>	<b>5,411,496</b>
<b>OPERATING EXPENSES</b>						
Compensation & benefits	4,453,116	738,612	1,618,798			6,810,526
Supplies & services	1,723,841	829,359	888,908			3,442,108
Scholarships & fellowships			426,598			426,598
Insurance plan						-
Depreciation				1,000,000		1,000,000
<b>TOTAL OPERATING EXPENSES</b>	<b>6,176,957</b>	<b>1,567,971</b>	<b>2,934,304</b>	<b>1,000,000</b>	<b>-</b>	<b>11,679,232</b>
<b>OPERATING INCOME/LOSS</b>	<b>(3,341,034)</b>	<b>303,689</b>	<b>(2,230,391)</b>	<b>(1,000,000)</b>	<b>-</b>	<b>(6,267,736)</b>

**University of Arkansas Community College Rich Mountain**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	3,825,744					3,825,744
Property & sales tax				450,000		450,000
Federal nonoperating grants			2,136,879			2,136,879
State and local nonoperating grants			230,000			230,000
Other nonoperating grants			27,000			27,000
Gifts	42,000			10,000		52,000
Investment income	5,000			10,000		15,000
Interest on capital asset-related debt				(468,887)		(468,887)
Other						-
NET NON-OPERATING REVENUES	3,872,744	-	2,393,879	1,113	-	6,267,736
INCOME (LOSS) BEFORE OTHER REV/EXP	531,710	303,689	163,488	(998,887)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(562,089)			562,089		-
Other	30,379	(303,689)	(163,488)	436,798		-
TOTAL TRANSFERS IN (OUT)	(531,710)	(303,689)	(163,488)	998,887	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NET POSITION:

NET POSITION:



**Ark. School for  
Mathematics, Sciences  
and the Arts**

## **ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS BUDGET DISCUSSION FY 2023-2024**

### **INTRODUCTION**

The Arkansas School for Mathematics, Sciences, and the Arts, a campus of the University of Arkansas System, is a public residential high school serving academically and artistically motivated students of all backgrounds from throughout the state. ASMSA's community of learning exemplifies excellence across disciplines while serving as a statewide center of academic equity and opportunity that ignites the full potential of Arkansas' students and educators.

ASMSA was established by the General Assembly in 1991, opened to its first class of students in 1993, and became a campus of the University of Arkansas System effective January 2004.

ASMSA represents a maximal approach to school choice in which talented and motivated students from all corners of Arkansas--regardless of race, income, or zip code--have access to quality educational opportunities. Parents have the freedom to determine if the residential experience, digital learning courses, or out-of-school enrichment programs best meet their family's needs.

The residential experience serves students from dozens of high schools across Arkansas. In the previous year, students represented 84 of 100 House districts and 33 of 35 Senate districts. Teacher training programs conducted during summer months and throughout the year are tuition-based or grant-supported. State appropriations provide the basic funding for the activities of the residential program and a portion of educator development and digital learning expenditures.

ASMSA continues to invest in increased educator training and blended learning in STEM education. ASMSA has made a substantial impact on statewide efforts to achieve greater access to advanced STEM coursework. To date, ASMSA has provided professional development to nearly half of all of the state's newly certified computer science teachers. One-quarter of new teachers have participated in our yearlong training cohort through the school's Coding Arkansas' Future initiative. ASMSA's curriculum and initiatives in this domain continue to be responsive as the state's efforts mature.

ASMSA's distance learning efforts are currently serving more than 3,300 students in counties throughout the state. Additional grant funding is received from the Arkansas Department of Education (ADE) for digital learning programs based on funding available. The school will continue its Advanced Biology Plus program, which offers a yearlong experience for new and emerging Advanced Placement Biology teachers while growing new programs in quantitative literacy through our Advanced Statistics Program in the year ahead.

Despite inflationary pressures on contract services, utilities, and other aspects of campus operations, strong sales and use tax collections ensure that ASMSA's budget not only remains stable but also offers the potential for new investment in the year ahead.

## **ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS BUDGET DISCUSSION FY 2023-2024**

With an exit from the former hospital complex imminent, ASMSA will invest in construction projects that continue to improve existing campus facilities while also completing the first phase of the campus transformation that began in 2010. We will continue to invest in support for the Faculty Advancement Plan that keeps ASMSA at the forefront of compensation for secondary educators. Such a move is critical with the changes resulting from the LEARNS Act, of which ASMSA did not benefit from additional funding. ASMSA received late notice from UA-Fort Smith of an increase in the cost for concurrent credit program in FY24, which would result in tuition increases between 50-100% per course. ASMSA will absorb the costs this year as we do not believe it would be appropriate to pass those expenses on to families without appropriate discussion. Funding has also been set aside to pilot a Talent Identification Program for junior high school students that seeks to fill a gap from the closure of Duke TIP in 2020.

ASMSA will employ a total of 90 positions in fiscal year 2023-2024. Of those, 32 are full-time teachers or hybrid instructional roles. Four adjunct positions cover specialty academic areas in the residential program. There are also 10 ten-month/full-time support staff, 44 twelve-month/full-time staff and three extra help positions.

### **BUDGETED REVENUE**

#### **Operating Revenue**

State and local grants and contracts in restricted funds is budgeted at \$610,000 for the upcoming fiscal year. This is primarily funded by a grant from the Arkansas Department of Education. Based on the success of ASMSA's educator development programs in computer science and coding, we expect that the Arkansas Department of Education will also award ASMSA approximately \$30,000 to continue our outreach efforts and serve additional teachers. The remaining funding from state and local grants and contracts is funded by ASMSA's partnership with the Arkansas Economic Development Commission to host the Arkansas Summer Research Institute. Additionally, we have budgeted federal grant and contract revenues in restricted funds to be \$130,233 based on the remaining award of one American Rescue Plan Act awards funded through ADE. ARP funds will be used to further ASMSA's capacity and leadership in online learning as well as expand mental health services. Other operating revenue in E&G has been budgeted at \$211,750.

#### **Non-Operating Revenue**

State appropriations are budgeted at \$12,201,036 for fiscal year 2023-2024. ASMSA's primary source of funding is the Educational Excellence Trust Fund, budgeted at \$11,067,988. The total portion of state funds derived from the Revenue Stabilization Act fund is \$1,133,048. Gifts to the institution are anticipated to generate \$5,500 in non-operating revenues. A further \$75,000 is anticipated from gifts to The ASMSA Foundation Fund of the University of Arkansas Foundation, Inc. to support residential students and outreach programs. Investment income and other miscellaneous revenues are budgeted at \$2,700 and \$20,000, respectively.



**ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS**  
**BUDGET DISCUSSION FY 2023-2024**

**BUDGETED EXPENDITURES**

**Compensation and Benefits**

The compensation and benefits budget will be increased by 7.5%, approximately \$494,000, over the current year salary budget. This increase includes restructuring the residential life office, additional staff in enrollment management, one new instructor to grow the music program, market adjustments needed for some positions amid a competitive landscape for talent, and merit increases for qualifying salaried employees through their annual evaluation. Funds will also be available for conducting weekend enrichment seminars and campus outreach programs. Approximately \$659,000 of compensation and benefits expenditures will be funded by grants.

**Supplies and Services**

The proposed budget for supplies and services will increase by approximately 5%, or \$289,000. Investments are focused on capital improvements, departmental needs, student support programs, utilities, and contract services.

**SUMMARY**

In all that we do, ASMSA's purpose is to assist educators and districts in providing appropriately challenging learning opportunities for talented and motivated students throughout Arkansas. We take great pride in providing students with access to human, technological, curricular, and other learning resources that eliminates gaps in opportunity in rural or underserved districts. The budget presented herein is based on, and tied to, performance of the legislative mission of the institution, and we strive to be good stewards of the resources provided to us through the General Assembly, the Arkansas Department of Education, and other external partners. We believe this proposed plan is sufficient to support our programs and respectfully request your approval.

Corey Alderdice  
Director

**Arkansas School for Mathematics, Sciences and the Arts**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees					\$	-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			130,233			130,233
State and local grants and contracts			610,000			610,000
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	211,750					211,750
TOTAL OPERATING REVENUES	211,750	-	740,233	-	-	951,983
OPERATING EXPENSES						
Compensation & benefits	6,344,642		659,158			7,003,800
Supplies & services	4,726,279		156,075	447,343		5,329,697
Scholarships & fellowships						-
Insurance plan						-
Depreciation				902,500		902,500
TOTAL OPERATING EXPENSES	11,070,921	-	815,233	1,349,843	-	13,235,997
OPERATING INCOME/LOSS	(10,859,171)	-	(75,000)	(1,349,843)	-	(12,284,014)

**Arkansas School for Mathematics, Sciences and the Arts**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	12,201,036					12,201,036
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts	5,500		75,000			80,500
Investment income	2,700					2,700
Interest on capital asset-related debt				(20,222)		(20,222)
Other	20,000					20,000
NET NON-OPERATING REVENUES	12,229,236	-	75,000	(20,222)	-	12,284,014
INCOME (LOSS) BEFORE OTHER REV/EXP	1,370,065	-	-	(1,370,065)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(139,321)			139,321		-
Other	(1,230,744)			1,230,744		-
TOTAL TRANSFERS IN (OUT)	(1,370,065)	-	-	1,370,065	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Arkansas School for Mathematics, Sciences and the Arts**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$	7,159,926		\$	1,986,947		\$	21,663,457	\$	30,810,330		
Projected change in net position for year ending June 30, 2022		1,000,000								1,000,000		
Projected net position at June 30, 2023	\$	8,159,926	\$	-	\$	1,986,947	\$	-	\$	21,663,457	\$	31,810,330

**University of Arkansas  
Clinton School of Public  
Service**

**UNIVERSITY OF ARKANSAS  
CLINTON SCHOOL OF PUBLIC SERVICE  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**MISSION:**

The Clinton School's vision is of a world of leaders who work with others to build healthy, engaged and vibrant communities. The mission of the Clinton School is to educate and prepare individuals for public service that incorporates a strategic vision, an authentic voice, and a commitment to the common good.

**ESTIMATED REVENUES:**

The main revenue stream for the school is Private donations and State Appropriations. State Appropriations are budgeted at the State forecast of \$2,336,896. The Clinton School is in beginning stage of a Scholarship Campaign which explains the increase in private funding and scholarships from the previous year.

**BUDGET ALLOCATIONS:**

Personnel expenses comprise about 54% and scholarships comprise 19% of the Total Operating Expenses. The School has budgeted a 2% merit increase for faculty and staff.

**UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ended June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	1,085,000					1,085,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts			378,635			378,635
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues						-
TOTAL OPERATING REVENUES	1,085,000	-	378,635	-	-	1,463,635
OPERATING EXPENSES						
Compensation & benefits	2,802,396		278,635			3,081,031
Supplies & services	553,500		842,200			1,395,700
Scholarships & fellowships			1,042,800			1,042,800
Insurance plan						-
Depreciation				66,000		66,000
TOTAL OPERATING EXPENSES	3,355,896	-	2,163,635	66,000	-	5,585,531
OPERATING INCOME/LOSS	(2,270,896)	-	(1,785,000)	(66,000)	-	(4,121,896)

**UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ended June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,336,896					2,336,896
Property & sales tax						-
Grants						-
Gifts			1,785,000			1,785,000
Investment income						-
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	2,336,896	-	1,785,000	-	-	4,121,896
INCOME (LOSS) BEFORE OTHER REV/EXP	66,000	-	-	(66,000)	-	-
OTHER CHANGES IN NET ASSETS						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other	(66,000)			66,000	-	-
TOTAL TRANSFERS IN (OUT)	(66,000)	-	-	66,000	-	-
INCREASE (DECREASE) IN NET POSITION	-	-	-	-	-	-
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	-	-	-	-	-	-
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	-	-	-	-	-	-
NET POSITION:						
Audited net position at June 30, 2022	1,671,775		113,115	858,948	-	2,643,838
Projected change in net position for year ending June 30, 2023	-		-	(66,000)	-	(66,000)
Projected net position at June 30, 2023	1,671,775	-	113,115	792,948	-	2,577,838







**UNIVERSITY OF ARKANSAS GRANTHAM**  
**BUDGET SUMMARY**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

The University of Arkansas Grantham is a 100 percent online institution acquired by the UA Board of Trustees in November 2021. In January 2022 University of Arkansas System eVersity and UA Grantham began to combine operations as eVersity was phased out during the first half of the year.

The mission of the University of Arkansas Grantham is to provide quality, accessible, affordable, professionally-relevant programs in a continuously-changing global society. UA Grantham is committed to providing accessible learning opportunities largely for the returning adult student.

**Budget Highlights**

Revenues:

- Tuition and Fees: There is no change in tuition rates for FY 2024. A few fees were evaluated and eliminated, otherwise all other fee rates remain the same for FY 2024. UA Grantham budgeted an increase of 1% of actual FY 2023 enrollments for projected tuition and fees revenue of \$38,720,400.
- State Appropriation: State appropriations are not anticipated for FY 2024.

Expenditures:

- Compensation & Benefits: \$9,824,102 was budgeted for FY 2024 compensation and benefits. This includes a 3% merit increase, an increase in insurance premiums, and hiring positions during the year which have previously been leased.
- Supplies & Services: The FY 2024 budget for supplies and services is \$21,385,969. This represents a \$12.0 million decrease from the FY 2023 budget due to both reallocation of funds and budget reductions. \$7.8 million was shifted to compensation and benefits for new positions and \$2.7 million was shifted to depreciation due to accounting treatment changes. UA Grantham was able to recognize meaningful reductions to other supplies, services, and contracts in FY 2023 and has carried these reductions forward into FY 2024.
- Depreciation: \$3,142,176 was budgeted for depreciation and amortization in FY 2024. UA Grantham budgeted a \$2.7 million increase in amortization due to GASB accounting treatment changes for both leases and subscription-based information technology arrangements.

Debt payments to campuses for eVersity inter-institutional loans were included in the UA Grantham budget for FY 2024.

The Restricted Fund budget was developed based on historically received grants, including Federal Pell Grants.

**UNIVERSITY OF ARKANSAS GRANTHAM**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees	\$ 38,720,400					\$ 38,720,400
Less: Institutional scholarships	(4,980,000)					(4,980,000)
Less: Other scholarship allowances			(18,450,000)			(18,450,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments						-
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	811,404					811,404
TOTAL OPERATING REVENUES	34,551,804	-	(18,450,000)	-	-	16,101,804
OPERATING EXPENSES						
Compensation & benefits	9,824,102					9,824,102
Supplies & services	21,365,969		20,000			21,385,969
Scholarships & fellowships			780,000			780,000
Insurance plan						-
Depreciation				3,142,176		3,142,176
TOTAL OPERATING EXPENSES	31,190,071	-	800,000	3,142,176	-	35,132,247
OPERATING INCOME/LOSS	3,361,733	-	(19,250,000)	(3,142,176)	-	(19,030,443)

**UNIVERSITY OF ARKANSAS GRANTHAM**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations						-
Property & sales tax						-
Federal nonoperating grants			19,230,000			19,230,000
State and local nonoperating grants			10,000			10,000
Other nonoperating grants			10,000			10,000
Gifts						-
Investment income	17,436					17,436
Interest on capital asset-related debt				(122,528)		(122,528)
Other				(114,465)		(114,465)
NET NON-OPERATING REVENUES	17,436	-	19,250,000	(236,993)	-	19,030,443
INCOME (LOSS) BEFORE OTHER REV/EXP	3,379,169	-	-	(3,379,169)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(3,315,474)			3,315,474		-
Other	(63,695)			63,695		-
TOTAL TRANSFERS IN (OUT)	(3,379,169)	-	-	3,379,169	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**UNIVERSITY OF ARKANSAS GRANTHAM**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

NET POSITION:

Audited net position at June 30, 2022	\$ 2,228,006	\$ -	\$ -	\$ 259,445	\$ -	\$ 2,487,451
Projected change in net position for year ending June 30, 2023	327,000	-	-	1,522,000	-	1,849,000
Projected net position at June 30, 2023	<u>\$ 2,555,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,781,445</u>	<u>\$ -</u>	<u>\$ 4,336,451</u>



**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**Mission**

The University of Arkansas System Administration coordinates various operations of the University's components to ensure that the University operates efficiently and enhances its advantages of size and diversity. The System Administration will continue to provide those administrative and professional services that are more effectively and efficiently furnished on a university-wide basis. In addition to the President's office, these administrative functions include finance, coordination of certain cloud-based information technology services, operations of the university's self-funded health/dental plans, risk management, retirement plans, legal services, internal audit, distance learning coordination and governmental relations. The focus and direction of resources expended at the system level will continue to provide these administrative functions to all divisions and campuses within the University system.

**Administration**

Total revenues for fiscal year 2024 are projected to be \$11,173,387. State funding has remained flat but is expected to be fully funded based on the RSA forecast for FY24 and the EETF funding at a combined total of \$4,407,389. Other revenue sources, consisting primarily of reimbursements for expenditures associated with the administration of the employee benefits, risk management, legal and internal audit services, totals \$5,763,207. There are additional fees and investment income related to investments of certain funds through the Short-Term Investment Fund. Expenses are budgeted in the same amount as revenues with increases in salaries for next year of a pool of approximately 4%.

**Insurance Plan**

The recent positive trend in health plan performance is expected to continue into the new fiscal year (FY24) and plan reserves are stable. However, due to some potentially significant unknowns, premiums will slightly increase by 1.0% in July 2023. No plan design changes will be made in July.

The FY24 projections are based on plan experience for FY22 and FY23. While COVID remains a concern, it continues to decline in severity. More significant current concerns are open catastrophic premature birth cases and the associated exclusions in stop-loss coverage in renewal, and the continued increase in specialty pharmacy spend as well as the overall medical inflation rate.



**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION  
BUDGET SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

**ERP Implementation**

As of July 1, 2022, all campuses have implemented Workday Finance. Also, all campuses have implemented Workday HCM except for UAG who is scheduled to complete their implementation by January 1, 2024. Implementation of Workday Student is underway. Several UA System staff have transferred from supporting the implementation of Finance and HCM over to the Student implementation. In addition, new personnel have been hired to fully staff the Student implementation team. Since most costs are billed to the campuses and units, the related costs are netted in the University of Arkansas System budget.

**UNIVERSITY OF ARKANSAS SYSTEM**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	<b>E&amp;G</b>	<b>Auxiliary</b>	<b>Restricted</b>	<b>Plant</b>	<b>Other</b>	<b>TOTAL</b>
OPERATING REVENUE						
Student tuition & fees					\$	-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments	5,763,207					5,763,207
Insurance plan	216,117,000					216,117,000
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues						-
TOTAL OPERATING REVENUES	221,880,207	-	-	-	-	221,880,207
OPERATING EXPENSES						
Compensation & benefits	8,258,431		150,000			8,408,431
Supplies & services	1,939,437					1,939,437
Scholarships & fellowships						-
Insurance plan	216,117,000					216,117,000
Depreciation				275,000		275,000
TOTAL OPERATING EXPENSES	226,314,868	-	150,000	275,000	-	226,739,868
OPERATING INCOME/LOSS	(4,434,661)	-	(150,000)	(275,000)	-	(4,859,661)

**UNIVERSITY OF ARKANSAS SYSTEM**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2024**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	4,407,389					4,407,389
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts			150,000			150,000
Investment income	100,000			577,791		677,791
Interest on capital asset-related debt				(550,519)		(550,519)
Other	175,000					175,000
NET NON-OPERATING REVENUES	4,682,389	-	150,000	27,272	-	4,859,661
INCOME (LOSS) BEFORE OTHER REV/EXP	247,728	-	-	(247,728)	-	-
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(50,607)			50,607		-
Other	(197,121)			197,121		-
TOTAL TRANSFERS IN (OUT)	(247,728)	-	-	247,728	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NET POSITION:

Audited net position at June 30, 2022	\$	79,359,964		\$	2,820,903		\$	82,180,867				
Projected change in net position for year ending June 30, 2023		241,000			(241,000)			-				
Projected net position at June 30, 2023	\$	79,600,964	\$	-	\$	-	\$	2,579,903	\$	-	\$	82,180,867