

UofA

UNIVERSITY OF ARKANSAS

2025

FOR THE FISCAL YEAR ENDING JUNE 30, 2025

CAMPUS BUDGETS

University of Arkansas System

FY25 Budgets

The budgets for FY25 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 Grantham and the Criminal Justice Institute. There are fee increases where the campuses felt an increase was needed due to underlying pricing pressures. Additionally, there are fees for programs or activities that are new in FY25.

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 SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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, local residents 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 1.03% reflecting scheduled cost of living increases and merit raises, and an assumed 24.2% FTE benefit rate. The Survey moved to more holistic performance evaluations across all areas of job responsibilities in FY23-24, 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 across the state--we continue to budget for moderate salary increases despite decreases in real-dollar appropriations.

Maintenance: We are allocating \$394,000 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 an increase from FY24. We are also budgeting \$145,079 in depreciation, primarily (ca. \$111,000) in depreciation of the Arkansas Archeological Survey Building, our main non-collections asset.

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Reserve Funds: We budget to use \$255,843 in Reserve funds to for one-time costs including necessary vehicle replacement (\$105,843) and partial HVAC system replacement (\$150,000). 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 FY25 include: 1) 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); 2) addressing failing critical infrastructure at the Archeological Survey's Coordinating Office; and 3) completing work with the FBI Art Crimes Team facilitating return of hundreds of vessels and numerous sets of human remains originally from Arkansas to descendant communities, seized as part of a case in Indiana. Because real-dollar appropriations continue to decline most other new initiatives depend on external funds; for FY25 these include acquisition of low-level drone-based LIDAR to facilitate mapping and monitoring of site erosion and slumping (including at Plum Bayou Mounds Archeological State Park), and, in consultation with Native communities from Arkansas, identification of unassociated funerary objects from existing collections in continuing compliance with the Native American Graves Protection and Repatriation Act.

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

ARKANSAS ARCHEOLOGICAL SURVEY
BUDGET SUMMARY
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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 (μ 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, 2025

	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			105,000			105,000
State and local grants and contracts			242,771			242,771
Non-governmental grants and contracts						-
Sales/services of educational departments	138,644					138,644
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	138,644	-	347,771	-	-	486,415
OPERATING EXPENSES						
Compensation & benefits	2,699,397		206,966			2,906,363
Supplies & services	244,000		141,984	150,000		535,984
Scholarships & fellowships						-
Insurance plan						-
Depreciation				145,079		145,079
TOTAL OPERATING EXPENSES	2,943,397	-	348,950	295,079	-	3,587,426
OPERATING INCOME/LOSS	(2,804,753)	-	(1,179)	(295,079)	-	(3,101,011)

ARKANSAS ARCHEOLOGICAL SURVEY
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,818,989					2,818,989
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts					1,179	1,179
Investment income					25,000	25,000
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	2,818,989	-	-	-	26,179	2,845,168
INCOME (LOSS) BEFORE OTHER REV/EXP	14,236	-	(1,179)	(295,079)	26,179	(255,843)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other	(14,236)		1,179	39,236	(26,179)	-
TOTAL TRANSFERS IN (OUT)	(14,236)	-	1,179	39,236	(26,179)	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (255,843)	\$ -	\$ (255,843)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				255,843		255,843
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Partial HVAC replacement and other critical maintenance				(255,843)		(255,843)
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ (255,843)	\$ -	\$ (255,843)

ARKANSAS ARCHEOLOGICAL SURVEY
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$	1,998,199		\$	345,425	\$	636,922	\$	552,265	\$	3,532,811	
Projected change in net position for year ending June 30, 2024		(20,000)									(20,000)	
Projected net position at June 30, 2024	\$	1,978,199	\$	-	\$	345,425	\$	636,922	\$	552,265	\$	3,512,811

**Criminal Justice
Institute**

**CRIMINAL JUSTICE INSTITUTE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

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 2025 are projected to be \$6,156,693 which includes \$2,000 from out of state student fees, \$220,000 from the Law Enforcement Membership Program, and \$5,934,693 from federal grants.

Non-Operating Revenues for fiscal year 2025 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 2025 is \$200,496 representing funding from the Arkansas Governor's Office for the Safe Schools program which was received in previous fiscal years.

Plant Funds from previous year carryovers in the amount of \$190,000 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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
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			5,934,693			5,934,693
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments	220,000					220,000
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	222,000	-	5,934,693	-	-	6,156,693
OPERATING EXPENSES						
Compensation & benefits	1,942,129		1,160,277			3,102,406
Supplies & services	968,505		4,974,912	50,000		5,993,417
Scholarships & fellowships						-
Insurance plan						-
Depreciation				85,435		85,435
TOTAL OPERATING EXPENSES	2,910,634	-	6,135,189	135,435	-	9,181,258
OPERATING INCOME/LOSS	(2,688,634)	-	(200,496)	(135,435)	-	(3,024,565)

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
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	(80,000)	-	(200,496)	(135,435)	-	(415,931)
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	\$ -	\$ -	\$ (200,496)	\$ (215,435)	\$ -	\$ (415,931)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*			200,496	215,435		415,931
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Position for Drug Endangered Children Program--Year 2 of 5 Years				80,000		80,000
Plant Related Expenditures				135,435		135,435
Use of Safe Schools Funds received in prior years			200,496			200,496
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ 200,496	\$ 215,435	\$ -	\$ 415,931

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 1,391,779		\$ 327,612	\$ 5,102,840		\$ 6,822,231
Projected change in net position for year ending June 30, 2024	200,000					200,000
Projected net position at June 30, 2024	<u>\$ 1,591,779</u>	<u>\$ -</u>	<u>\$ 327,612</u>	<u>\$ 5,102,840</u>	<u>\$ -</u>	<u>\$ 7,022,231</u>

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY
For the Budget Year Ending June 30, 2025

Mission and Organization:

As a land grant institution, the mission of the University of Arkansas System Division of Agriculture (UADA) is to strengthen agriculture, communities, and families by connecting trusted research to the adoption of best practices. This mission makes UADA unique in the overall scheme of higher education in Arkansas. UADA is composed of the Agricultural Experiment Station (AES) and the Cooperative Extension Service (CES) 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, UADA reaches out into all 75 counties and touches nearly every citizen in the state.

AES 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. AES 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, six branch stations, and the Veterinary Diagnostic Lab.

CES carries out the public service portion of the land-grant mission of UADA, providing life-long learning opportunities to meet the needs of Arkansas citizens at the local level. CES offers invaluable service to the State's farmers and gardeners through its diagnostic laboratories and soil test analysis services. CES 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. CES also plays a major role in promoting opportunities for Arkansas youth through its 100+ year-old Arkansas 4-H program. Additionally, CES provides community and economic development and policy research and education programs throughout the state, including the Public Policy Center and Arkansas APEX Accelerator.

Revenues:

UADA 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 UADA have been basically flat for the last five years. State Appropriation Revenue (funds from Revenue Stabilization Act, Educational Excellence Trust Fund and Tobacco Settlement funds supporting the Arkansas Biosciences Institute) comprises approximately 50% of the budgeted revenues. The approximate percentages for the remainder of total budgeted revenue are Grants and Contracts 24%, Federal and County Appropriations 12%, Sales and Services of Educational Departments 7%, and Gifts, Investment and Other Operating & Non-Operating Income 7%.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY
For the Budget Year Ending June 30, 2025**

Five-Year Revenue Trend					
	FY 25 Budgeted	FY 24 Budgeted	FY 23 Actual	FY 22 Actual	FY 21 Actual
State Appropriations	\$ 76,043,623	\$ 75,743,971	\$ 75,576,933	\$ 74,098,503	\$ 73,873,753
Federal Appropriations	13,532,745	14,683,214	10,157,691	8,954,499	8,415,304
County Appropriations	4,903,104	4,900,698	4,709,580	4,605,531	4,594,341
Sales/Services	10,200,730	10,324,494	10,995,243	11,931,137	11,288,030
Grants & Contracts	36,074,250	32,105,669	32,879,780	32,606,558	31,390,492
Gifts & Other	10,106,006	6,931,288	14,022,280	2,906,939	5,484,687
Total	\$ 150,860,458	\$ 144,689,334	\$ 148,341,507	\$ 135,103,167	\$ 135,046,607

Budget Allocations:

Compensation and Benefits comprise approximately 68% of total budget expenditures, with Supplies and Services and Scholarships accounting for another 26%, and Depreciation 6%. These percentages are in line with historical trends.

Five-Year Expense Trend					
	FY 25 Budgeted	FY 24 Budgeted	FY 23 Actual	FY 22 Actual	FY 21 Actual
Compensation & Benefits	\$ 99,687,906	\$ 100,455,769	\$ 93,219,844	\$ 91,002,842	\$ 87,618,592
Supplies & Services	37,581,595	36,332,193	39,262,520	35,631,685	28,485,799
Scholarships & Fellowships	174,702	156,471	177,925	115,214	94,578
Depreciation	8,961,537	7,744,901	8,740,284	8,135,389	6,761,284
Total	\$ 146,405,740	\$ 144,689,334	\$ 141,400,573	\$ 134,885,130	\$ 122,960,253

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, 2025

	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			18,435,849			18,435,849
Federal grants and contracts			20,211,393			20,211,393
State and local grants and contracts			8,341,745			8,341,745
Non-governmental grants and contracts			7,521,112			7,521,112
Sales/services of educational departments	10,200,730					10,200,730
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	1,042,009					1,042,009
TOTAL OPERATING REVENUES	11,242,739	-	54,510,099	-	-	65,752,838
OPERATING EXPENSES						
Compensation & benefits	63,074,746		36,613,160			99,687,906
Supplies & services	17,255,959		19,753,392	572,244		37,581,595
Scholarships & fellowships	78,704		95,998			174,702
Insurance plan						-
Depreciation				8,961,537		8,961,537
TOTAL OPERATING EXPENSES	80,409,409	-	56,462,550	9,533,781	-	146,405,740
OPERATING INCOME/LOSS	(69,166,670)	-	(1,952,451)	(9,533,781)	-	(80,652,902)

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	<u>E&G</u>	<u>Auxiliary</u>	<u>Restricted</u>	<u>Plant</u>	<u>Other</u>	<u>TOTAL</u>
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	74,267,763		1,775,860			76,043,623
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts	306,534		3,333,617			3,640,151
Investment income	2,772,527		1,693,203			4,465,730
Interest on capital asset-related debt				(55,000)		(55,000)
Other	708,116					708,116
NET NON-OPERATING REVENUES	<u>78,054,940</u>	-	<u>6,802,680</u>	<u>(55,000)</u>	-	<u>84,802,620</u>
INCOME (LOSS) BEFORE OTHER REV/EXP	8,888,270	-	4,850,229	(9,588,781)	-	4,149,718
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants			250,000			250,000
Other						-
TOTAL OTHER CHANGES	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
TRANSFERS IN (OUT)						
Debt Service						-
Other	(4,488,552)		(5,100,229)	9,588,781		-
TOTAL TRANSFERS IN (OUT)	<u>(4,488,552)</u>	<u>-</u>	<u>(5,100,229)</u>	<u>9,588,781</u>	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN NET POSITION	<u>\$ 4,399,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,399,718</u>
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	<u>\$ 4,399,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,399,718</u>
*Use of prior year net position for the following:						-
						-
						-
Total (agrees to "Use of prior year net position" above)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 63,016,377	\$ -	\$ 54,699,124	\$ 86,347,310	\$ -	\$ 204,062,811
Projected change in net position for year ending June 30, 2024	(73,014)	-	5,572,000	3,500,000		8,998,986
Projected net position at June 30, 2024	<u>\$ 62,943,363</u>	<u>\$ -</u>	<u>\$ 60,271,124</u>	<u>\$ 89,847,310</u>	<u>\$ -</u>	<u>\$ 213,061,797</u>

**University of Arkansas,
Fayetteville**

**UNIVERSITY OF ARKANSAS FAYETTEVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

OPERATING REVENUES

The FY25 budget for Operating Revenues is \$718.31 million, an increase of \$64.35 million (9.84%) from the FY24 budget. This is driven in the largest part by continued increases in enrollment and strong retention which is expected to positively impact student tuition and fees as well as auxiliary enterprise revenues. Additionally, the University expects to see growth in grants and contracts revenue with a continued focus on our research enterprise and other grant activities. 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 FY25 budget for student tuition and fees is \$426.11 million, an increase of \$36.17 million (9.27%) from the FY24 budget. Of this budgeted increase, roughly \$22.42 million is attributable to enrollment growth and \$13.75 million results from increases in tuition and fee rates. These budgeted revenues are offset by budgeted institutional scholarships and other scholarship allowances of \$101.73 million, an increase of \$18.97 million (22.93%) from the University's FY24 budget.

Through strategic enrollment planning and management, an incoming freshman class of 6,800 students has been targeted and is reflected in the FY25 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	3.00%	6.08%	3.66%
Undergraduate Non-Resident	4.00%	6.08%	4.15%
Graduate Resident	2.00%	6.27%	2.55%
Graduate Non-Resident	2.00%	6.27%	2.22%
Law Resident	4.84%	5.44%	4.81%
Law Non-Resident	4.84%	5.44%	4.78%

Grants and Contracts

The FY25 budget for grants and contracts revenues is \$111.41 million, an increase of \$17.25 million (18.32%) from the FY24 budget. This is driven largely by budgeted increases in Federal Awards with the I³R and MUSiC Facilities coming online in FY25 as the University targets continued growth in research activity.

Sales/Services of Educational Departments

The FY25 budget for sales/services of educational departments revenues is \$18.77 million, an increase of \$0.75 million (4.17%) from the FY24 budget.

**UNIVERSITY OF ARKANSAS FAYETTEVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

Auxiliary Enterprises

The FY25 budget for total auxiliary enterprises revenues is \$266.79 million, an increase of \$19.68 million (7.97%) from the FY24 budget. This is driven primarily by budgeted increases in housing and food services and athletics revenues. These budgeted revenues are offset by budgeted auxiliary institutional scholarships and other scholarship allowances of \$8.81 million, a decrease of \$7.68 million (46.55%) from the University's FY24 budget. This reduction in auxiliary institutional scholarships and other scholarship allowances results from the completed implementation of the changes in reporting methodology related to scholarship and fellowship expenses, where certain scholarship expenses are recorded as reductions to auxiliary revenues and others are recorded as auxiliary scholarship expenses.

Other Operating Revenues

The FY25 budget for other operating revenues is \$5.77 million, an increase of \$1.79 million (44.92%) from the FY24 budget.

OPERATING EXPENSES

The FY25 budget for Operating Expenses is \$1.09 billion, an increase of \$108.04 million (11.01%) from the FY24 budget. This is driven largely by budgeted increases in compensation and benefits, supplies and services, and depreciation expenses.

Compensation and Benefits

The FY25 budget for compensation and benefits is \$607.39 million, an increase of \$29.17 million (5.04%) from the FY24 budget. This increase includes the following: a 3.0% faculty, staff, and graduate assistant Cost of Living Adjustment (COLA), faculty promotion and tenure increases, funding for market-based adjustments to faculty, staff, and graduate assistants, and a fringe benefit rate decrease of 2.40%. Beyond these increases, the University has also budgeted for additional headcount, primarily faculty, related to continued enrollment growth.

Supplies and Services

The FY25 budget for supplies and services is \$339.94 million, an increase of \$55.37 million (19.46%) from the FY24 budget. The primary drivers of this increase are anticipated increases in facilities operations costs with major facilities coming online including I3R, MUSiC, and Anthony Timberlands, as well as increases in athletics, along with additional restricted expenses related to increased grant activity.

**UNIVERSITY OF ARKANSAS FAYETTEVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

Scholarships and fellowships

The FY25 budget for scholarships and fellowships is \$40.92 million, an increase of \$9.27 million (29.28%) from the FY24 budget. This is driven primarily by an increase in auxiliary scholarship expense resulting from the completed implementation of the changes in reporting methodology related to scholarship and fellowship expenses, where certain scholarship expenses are recorded as reductions to auxiliary revenues and others are recorded as auxiliary scholarship expenses.

Depreciation and Amortization

The FY25 budget for depreciation and amortization is \$100.98 million, an increase of \$14.23 million (16.41%) from the FY24 budget. This increase is largely due to the implementation of GASB 87 and GASB 96, requiring the capitalization and depreciation of long-term leases and subscription-based software, as well as the completion of new facilities.

NON-OPERATING REVENUES (EXPENSES)

The FY25 budget for net Non-Operating Revenues is \$328.68 million, an increase of \$41.32 million (14.38%) from the FY24 budget. This is driven primarily by increases in gifts, non-operating grants, and state appropriations. Non-Operating Revenues (Expenses) consist of six primary categories: State appropriations, non-operating grants, gifts, investment income, interest on capital asset-related debt, and other non-operating revenues.

State Appropriations

The FY25 budget for State appropriations is \$150.21 million, an increase of \$3.70 million (2.53%) from the FY24 budget. This budget includes all category A funds including an increase in base performance funding under the Revenue Stabilization Act (RSA) and an expected increase in Educational Excellence Trust Funds (EETF).

Non-Operating Grants

The FY25 budget for non-operating grants is \$63.42 million, an increase of \$9.09 million (16.74%) from the FY24 budget. This is driven primarily by anticipated increases in Federal Pell Grant funds and State funded student scholarships.

Gifts

The FY25 budget for gifts is \$139.54 million, an increase of \$23.41 million (20.16%) from the FY24 budget. This is driven primarily by increased revenues associated with spending on endowments and in athletics.

UNIVERSITY OF ARKANSAS FAYETTEVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

Investment Income

The FY25 budget for investment income is \$3.29 million, an increase of \$1.49 million (82.63%) from the FY24 budget. This increase is driven primarily by the reclassification of auxiliary operating revenue of \$1.59 million to be more accurately reported as non-operating revenues – investment income.

Interest on Capital Asset-Related Debt

The FY25 budget for interest on capital asset-related debt is \$33.19 million, an increase of 1.80 million (5.72%) from the FY24 budget. This budgeted increase results from the issuance of debt on Capital projects across the campus.

Other Non-Operating Revenue

The FY25 budget for other non-operating revenue is \$5.41 million. This budget consists primarily of royalty income.

OTHER CHANGES IN NET ASSETS

The FY25 budget for Other Changes in Net Assets is \$42.25 million. This budget consists primarily of gifts, either received by the University or drawn down from its affiliated foundations for capital projects, as well as grants for capital construction.

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 413,768,662	\$ 12,342,763				\$ 426,111,425
Less: Institutional scholarships	(30,495,236)	(9,214,635)	(18,531,201)			(58,241,072)
Less: Other scholarship allowances			(43,493,167)			(43,493,167)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			92,405,039			92,405,039
State and local grants and contracts			7,836,212			7,836,212
Non-governmental grants and contracts			11,169,423			11,169,423
Sales/services of educational departments	18,767,153					18,767,153
Insurance plan						-
Auxiliary enterprises:						
Athletics		138,558,221				138,558,221
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		109,355,924				109,355,924
Less: Institutional scholarships	(196,140)	(1,260,237)	(1,883,818)			(3,340,195)
Less: Other scholarship allowances			(5,474,712)			(5,474,712)
Bookstore		1,775,000				1,775,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		17,104,926				17,104,926
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	4,797,279		475,000		500,000	5,772,279
TOTAL OPERATING REVENUES	406,641,718	268,661,962	42,502,776	-	500,000	718,306,456
OPERATING EXPENSES						
Compensation & benefits	428,122,792	83,455,258	95,812,056			607,390,106
Supplies & services	96,296,979	131,968,483	90,179,328	21,000,000	500,000	339,944,790
Scholarships & fellowships		6,524,457	34,397,781			40,922,238
Insurance plan						-
Depreciation				100,981,484		100,981,484
TOTAL OPERATING EXPENSES	524,419,771	221,948,198	220,389,165	121,981,484	500,000	1,089,238,618
OPERATING INCOME/LOSS	(117,778,053)	46,713,764	(177,886,389)	(121,981,484)	-	(370,932,162)

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 234,465,921	\$ 33,201,516	\$ 25,584,236	\$ 880,406,930	\$ 108,854,463	\$ 1,282,513,067
Projected change in net position for year ending June 30, 2024	33,690,541	10,686,644	9,623,928	14,607,316	3,374,248	71,982,677
Projected net position at June 30, 2024	<u>\$ 268,156,463</u>	<u>\$ 43,888,160</u>	<u>\$ 35,208,165</u>	<u>\$ 895,014,246</u>	<u>\$ 112,228,711</u>	<u>\$ 1,354,495,744</u>

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

The University of Arkansas – Fort Smith’s financial performance met expectations for FY24. The University finalized a new [Strategic Plan](#) in FY24 and the FY25 budget is built on the strategic objectives of our four-pillars plan, prioritizing initiatives that meet our newly adopted mission to empower the social mobility of our students and the economic growth of the River Valley by advancing exceptional educational opportunities and robust community partnerships.

One major financial outlier in the university’s FY24 financial report was caused by a delay in the construction of our Windgate Art and Design Building addition, funded by a generous donation from the Windgate Foundation. The construction will now begin August 2024, causing the university to push much of the revenue recognition of the Windgate gift to FY25. The expected revenue for this capital project allows us to submit a balanced budget in FY25. As stated in pillar four of our new strategic plan, fiscal responsibility and resource stewardship is a priority, and through conservative spending and ambitious revenue generation we anticipate stronger financial performance in the coming years.

We are optimistic about FY25 revenue following two consecutive years of growth in our first-year class and an upward trending retention rate. As with other colleges and universities, we are concerned about the impacts the FAFSA delay may have on student enrollment, but early fall enrollment numbers are encouraging.

Since our inception, UAFS has aimed to make exceptional education accessible to all by prioritizing affordability. Balancing the increasing financial pressures on regional public institutions with our duty to remain accessible to the majority first-generation and Pell-eligible students we serve, we are proposing an overall tuition and fee increase of 6.22 percent for new, in-state, undergraduate students, with targeted increases of 2.9 percent and 2.86 percent for students under the UAFS Promise program. The UAFS Board of Visitors have recommended approval of these increases by the University of Arkansas Board of Trustees, understanding that they are above the current HEPI rate. We are confident these increases will enable us to continue providing the most affordable four-year education in Arkansas while continuing to offer a high-quality education.

Details of the increases are captured below:

BUDGETED REVENUES

Education and General – Unrestricted

The FY25 budget for unrestricted educational and general revenue (both operating and non-operating) totals \$57,431,473 net of institutional scholarships of \$8,183,802.

UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

Student Tuition & Fee Changes: The UAFS Promise Program began in 2019 and assured incoming a fixed tuition rate, assuming they completed their undergraduate degree on time. In FY23, UAFS announced a \$4 per credit hour tuition increase, and the discontinuation of the Promise Program for new students. Despite discontinuing the program in 2023, we are still impacted by the fixed tuition rates among students in their second, third and fourth year. As a result, we are requesting a tuition increase of \$10 per credit hour for a total tuition rate of \$198 per credit hour for in-state undergraduate students. While this rate continues to position UAFS as incredibly competitive among other in-state rates, we believe a decrease in our out-of-state and international rates is needed to remain competitive among those student groups. To this end, we request a reduction in both our out-of-state rate and international to \$400 per credit hour to better align with other institutions in our region. Concurrently, we are requesting a new, non-mandatory, International Student program fee which will directly fund our international student office. Beyond these tuition changes, UAFS also requests increases to Mandatory and Non-Mandatory fees to cover a 2 percent cost of living increase for all employees, to compensate for increased costs in utilities and general expenses impacted by inflation, as well as market increases for individuals whose salaries are currently under the 10th percentile salary level according to the College and University Professional Administrators (CUPA) – HR survey. These fees include an increase to the per-semester Student Health Fee and increases to per-credit hour Athletic, Technology, Infrastructure, Facilities, Library, and Instructional Technology fees. An additional new mandatory fee, the Academic Success Fee, will provide funding for our Academic Success Center and Writing Center.

In Non-Mandatory fees we request several fee changes designed to align with a recommendation from the UAFS Academic Viability Task Force and the UAFS Budget Council to increase fees in health programs and institute new program fees in Business. We are also introducing a pilot program called the Lion Textbook Access Program with our new bookstore operator, Follett. The fees for electronic books and access codes will be added to the course sections of 17 faculty members who volunteered to test the program. The goal is two-fold: to enable students to access all class material immediately on first day of class and to save students money by limiting overall textbook costs. There will be an opt-out option for all students who do not wish to participate. Finally, we propose an average 3 percent increase in housing and food meal plan costs for FY25.

Enrollment Assumption: The FY25 budget is based on relatively flat enrollment, with a slight decrease of .5% due to slightly smaller senior classes in local high schools. Our projected net Tuition Revenue is \$14,057,512 in FY25. Current applications, admits, and registration data lead us to believe we are beginning to flatten out our enrollment numbers after years of trending down in overall enrollment.

Sales/Services of Educational Departments: Our non-credit programs continue to grow in popularity at the UAFS campus downtown in Fort Smith's Bakery District and is meeting current revenue expectations, allowing us to project \$1,112,000 for Sales and services in FY25.

Other Operating Revenues: Our current assessment of trends in Other Operating Revenues leads to an expected revenue of \$630,400.

**UNIVERSITY OF ARKANSAS – FORT SMITH
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

State Appropriations: We will have another decrease in Resource Stabilization Act (RSA) funding this year, based on the results of the Productivity Funding model, decreasing \$429,507 to \$21,045,824 for FY25. We do anticipate an increase in our share of the Excellence in Education Trust Fund of \$379,760 to \$4,924,179. Our overall expected state funding in FY25 will be \$25,970,003.

Sales Tax Revenue: There is no longer sales tax revenue for UAFS.

Auxiliary

The FY25 budget for auxiliary revenue totals \$9,961,320 for both operating and non-operating revenue, net of institutional scholarships of \$1,215,376.

Student Tuition & Fee Changes: The gross revenue from mandatory Auxiliary fees is projected to be \$4,433,376 in FY25, an increase related mostly to an additional fifty-cent increase in the Athletic Fee.

Athletics: The FY25 net revenue budget for athletics is \$1,051,498, which net of scholarships for our student-athletes. UAFS is moving to the MIAA (Mid-America Intercollegiate Athletics Association) for FY25. We expect a significant decrease in travel expenses in the new conference and, most importantly, the reduced travel time will allow more in-class attendance for our student-athletes.

Housing/Food Service: The housing and food services revenue budget is \$5,945,00, reflecting an increase due to a rise in on-campus residential living.

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

Other Auxiliary Enterprises: In FY25, UAFS anticipates some additional revenue from increased parking registration fees to \$275,000. As during past years, UAFS has once again entered a contract with a neighboring church for use of their parking lot.

Restricted

The FY25 Restricted budget totals \$7,928,476, net of scholarship allowances. 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 \$4M 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, 2025**

BUDGETED EXPENDITURES

Education and General – Unrestricted

The FY25 budget for unrestricted education and general expenditures and transfers totals \$56,176,495, which reflects an increase of just over \$1.6M from the FY24 budget. This amount includes operating expenses of \$54,340,876 and transfers out for long-term debt of \$1,835,619.

Compensation & Benefits: The budget of \$38,806,084 is an increase of \$1,931,870 from the FY24 budget. The increase is directly related to a 2% COLA for all employees, the market increase for designated employees to get them closer to market salaries, and promotions for faculty.

Supplies & Services: The FY25 budget of \$13,810,845, which reflects only a slight increase from FY24, despite an increase in inflation.

Auxiliary

The FY25 budget for auxiliary expenditures and transfers is \$9,828,712. This is an increase of \$234,111 from the FY24 budget, driven by the COLA provided to all employees.

Compensation & Benefits: A total of \$2,231,509 is budgeted for salaries and fringe benefits.

Supplies & Services: The FY25 budget of \$5,153,167 shows a slight decrease from FY24.

Restricted

The budget for FY25 is estimated at \$7,928,476.

Plant

The FY25 expense budget includes an investment in building and grounds of \$350,000 and an estimated depreciation expense of \$8,500,000.

UNIVERSITY OF ARKANSAS FORT SMITH
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 34,685,245	\$ 4,433,376				\$ 39,118,621
Less: Institutional scholarships	(8,183,802)	(1,079,862)				(9,263,664)
Less: Other scholarship allowances			(16,631,239)			(16,631,239)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,683,393			1,683,393
State and local grants and contracts			1,908,173			1,908,173
Non-governmental grants and contracts			666,476			666,476
Sales/services of educational departments	1,112,000					1,112,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		68,320				68,320
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		5,945,000				5,945,000
Less: Institutional scholarships		(135,514)				(135,514)
Less: Other scholarship allowances						-
Bookstore		350,000				350,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		275,000				275,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	630,400	50,000				680,400
TOTAL OPERATING REVENUES	28,243,843	9,906,320	(12,373,197)	-	-	25,776,966
OPERATING EXPENSES						
Compensation & benefits	38,806,084	2,231,509	3,368,701			44,406,294
Supplies & services	13,810,845	5,153,167	1,056,341	350,000		20,370,353
Scholarships & fellowships	1,723,947	256,024	3,503,434			5,483,405
Insurance plan						-
Depreciation				8,500,000		8,500,000
TOTAL OPERATING EXPENSES	54,340,876	7,640,700	7,928,476	8,850,000	-	78,760,052
OPERATING INCOME/LOSS	(26,097,033)	2,265,620	(20,301,673)	(8,850,000)	-	(52,983,086)

UNIVERSITY OF ARKANSAS FORT SMITH
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 16,462,877	\$ 3,761,402	\$ 1,094,617	\$ 99,079,627	\$ 9,296,993	\$ 129,695,516
Projected change in net position for year ending June 30, 2024	(518,364)	(669,893)	(68,472)	(5,423,378)		(6,680,107)
Projected net position at June 30, 2024	<u>\$ 15,944,513</u>	<u>\$ 3,091,508</u>	<u>\$ 1,026,145</u>	<u>\$ 93,656,250</u>	<u>\$ 9,296,993</u>	<u>\$ 123,015,409</u>

University of Arkansas at Little Rock
FY 2025 Operating Budget
Executive Summary

The University of Arkansas at Little Rock's proposed FY 2025 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 and continued in FY 2024 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 2025 as compared to FY 2024, except for the Bowen School of Law which is projecting a 4.6 percent decrease in enrollment. All tuition rates (except those for the Online Campus) are being increased by 3 percent and we are projecting tuition and fee revenue at \$63.8 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 2025.

Auxiliaries

Revenues from auxiliaries are projected to increase substantially in FY 2025 and we are budgeting a 12% increase overall, most of which is related to an increase in student housing residents and a 5.2% increase in meal plan rates.

Restricted

Revenues from grants and contracts are increased by 23 percent over FY 2024 reflecting previous underbudgeting of grant revenue and an increase in federal student aid and state & local grants and contracts. Anticipated gift revenues are being decreased to reflect an overbudgeting in prior years while still representing an overall increase over actuals 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 increase over FY 2024 projections to reflect continuing favorable market conditions.

University of Arkansas at Little Rock
FY 2025 Operating Budget
Executive Summary

Expenditures

Salary and Fringe Benefits

UA Little Rock is projecting compensation expenses to remain flat over FY 2024 projections. However, increases of \$1,000 are budgeted for all employees, except Cabinet members, Bowen School of Law employees, and all 100% grant- and gift-funded positions. 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.

Supplies and Services

The budget for supplies and services is increasing by 21.7 percent over FY 2024 to reflect inflation and increased costs due to the some of the new initiatives mentioned above.

Scholarships

Scholarship funding is being increased by approximately \$4 million, or 9.8 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 increase in FY 2025 by 15 percent due to the capitalization and amortization of software subscriptions. Relative to plant fund expenditures, the FY 2025 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 \$1,622,458 This decrease will be offset by the planned use of designated and grant funds received in prior years in order to balance the FY 2025 budget.

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 63,761,100					\$ 63,761,100
Less: Institutional scholarships	(3,400,484)					(3,400,484)
Less: Other scholarship allowances	(8,980,558)		(22,870,632)			(31,851,190)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			34,939,660			34,939,660
State and local grants and contracts			2,359,195			2,359,195
Non-governmental grants and contracts		485,303	641,697			1,127,000
Sales/services of educational departments	1,011,805		141,215			1,153,020
Insurance plan						-
Auxiliary enterprises:						
Athletics		3,821,044				3,821,044
Less: Institutional scholarships		(1,300,981)				(1,300,981)
Less: Other scholarship allowances			(54,068)			(54,068)
Housing/food service		8,267,242				8,267,242
Less: Institutional scholarships		(2,081,789)				(2,081,789)
Less: Other scholarship allowances			(4,109,144)			(4,109,144)
Bookstore		376,423				376,423
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		1,924,955				1,924,955
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	1,281,560	313,600	54,903			1,650,063
TOTAL OPERATING REVENUES	53,673,423	11,805,797	11,102,826	-	-	76,582,046
OPERATING EXPENSES						
Compensation & benefits	82,041,941	6,691,779	20,927,292			109,661,012
Supplies & services	23,965,226	8,794,077	22,356,029	2,674,901		57,790,233
Scholarships & fellowships			5,497,858			5,497,858
Insurance plan						-
Depreciation				15,998,297		15,998,297
TOTAL OPERATING EXPENSES	106,007,167	15,485,856	48,781,179	18,673,198	-	188,947,400
OPERATING INCOME/LOSS	(52,333,744)	(3,680,059)	(37,678,353)	(18,673,198)	-	(112,365,354)

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	69,191,910		738,143			69,930,053
Property & sales tax						-
Federal nonoperating grants			18,220,325			18,220,325
State and local nonoperating grants			3,834,473			3,834,473
Other nonoperating grants			1,027,250			1,027,250
Gifts	2,000		15,663,410			15,665,410
Investment income	1,915,343			1,915,343	600,000	4,430,686
Interest on capital asset-related debt				(2,365,301)		(2,365,301)
Other						-
NET NON-OPERATING REVENUES	71,109,253	-	39,483,601	(449,958)	600,000	110,742,896
INCOME (LOSS) BEFORE OTHER REV/EXP	18,775,509	(3,680,059)	1,805,248	(19,123,156)	600,000	(1,622,458)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(8,729,915)	(2,775,465)		11,505,380		-
Other	(10,333,882)	6,619,235	(2,003,525)	6,318,172	(600,000)	-
TOTAL TRANSFERS IN (OUT)	(19,063,797)	3,843,770	(2,003,525)	17,823,552	(600,000)	-
INCREASE (DECREASE) IN NET POSITION	\$ (288,288)	\$ 163,711	\$ (198,277)	\$ (1,299,604)	\$ -	\$ (1,622,458)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	1,084,181		198,277	340,000		1,622,458
	\$ 795,893	\$ 163,711	\$ -	\$ (959,604)	\$ -	\$ -
*Use of prior year net position for the following:						
Use of prior year designated fund balances for programming & plant related projects for the Bowen School of Law	1,084,181			340,000		1,424,181
Use of prior year grant funds for the Bowen School of Law			198,277			198,277
						-
Total (agrees to "Use of prior year net position" above)	\$ 1,084,181	\$ -	\$ 198,277	\$ 340,000	\$ -	\$ 1,622,458

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 43,395,445		\$ 24,485,633	\$ 148,417,403	\$ 2,860,603	\$ 219,159,084
Projected change in net position for year ending June 30, 2024	(857,516)	(1,278,756)	71,519	1,533,425	(373,295)	(904,623)
Projected net position at June 30, 2024	<u>\$ 42,537,929</u>	<u>\$ (1,278,756)</u>	<u>\$ 24,557,152</u>	<u>\$ 149,950,828</u>	<u>\$ 2,487,308</u>	<u>\$ 218,254,461</u>

**University of Arkansas
for Medical Sciences**

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
FISCAL YEAR 2025
BUDGET SUMMARY**

OVERVIEW

The FY 2025 budget for UAMS is an increase in net position of \$3.8 million, an improvement of \$11.9 million compared to the FY 2024 budgeted decrease of \$8.1 million. The FY 2024 projected increase in net position is \$20.9 million, which includes \$33.4 million in 340B repayments received in January 2024.

OPERATING REVENUES

Overall, operating revenues are expected to increase from the FY 2024 projection of \$2.036 billion to \$2.085 billion in FY 2025, an increase of \$49.1 million or 2.4%. 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 \$1.470 billion, an increase of \$51.4 million or 3.6% from the FY 2024 projected amount of \$1.418 billion (excluding the \$33.4 million for 340B). The UAMS Health FY 2025 budget assumes a 3.2% increase in revenue as a result of volume growth in both inpatient and outpatient services in addition to revenue cycle improvements. Finally, the College of Medicine is projecting estimated growth at 5.2%.

Tuition Revenue

Tuition revenue is projected to increase in FY 2025. UAMS expects tuition revenue of \$54.0 million compared to a projected amount of \$53.0 million for FY 2024. This 1.9% increase is due to an expected 3% increase in tuition rates offset by decreased enrollment in some colleges.

Grants and Contracts

UAMS expects an overall increase in Federal, State and Non-governmental grants and contracts over the FY 2024 projection. For FY 2025, 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 \$144.0 million, an increase of

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
FISCAL YEAR 2025
BUDGET SUMMARY

\$10.9 million from the FY 2024 projection. State grants and contracts are projected at \$33.9 million, essentially flat when compared the FY 2024 projection. Non-governmental grants and contracts are projected to increase by \$7.8 million to \$120.6 million in FY 2025. 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 \$203.6 million, an increase of \$8.8 million from the FY 2024 projection. This is due to the retail and specialty pharmacy programs that have continued to experience growth.

OPERATING EXPENSES

For the campus overall, the FY 2025 operating expense budget of \$2.187 billion produces a net spending increase of \$58.0 million from a FY 2024 projection of \$2.13 billion, or 2.7%. This is less than the 4.1% increase in revenue. 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 2025 is \$1.364 billion, an increase of \$41.4 million (3.1%) from the FY 2024 projection. This increase is the result of many factors: expected growth in patient volume, growth in grants and contracts, budgeted compensation adjustments, and continued staffing growth in the Cancer Institute due to the pursuit of National Cancer Institute designation.

Supplies and Other Services

The total supply and other services budget is \$711.5 million, an increase of \$15.1 million (2.2%) from the FY 2024 projection. The FY 2025 budget is based on projected FY 2024 actuals, which on March 31 were 5.2% above budget due to higher than expected inflation. The FY 2025 budget increase is driven by increases in pharmacy and medical supply cost, and supply increases associated with new grants.

**UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
FISCAL YEAR 2025
BUDGET SUMMARY**

Depreciation and Amortization

The total depreciation expense budget is \$103.0 million, an increase of \$1.0 million or 1.0% over the FY 2024 projection. This increase is primarily driven by capital projects across UAMS.

NON-OPERATING REVENUES (EXPENSES)

General State Appropriations

The budget for FY 2025 assumes a \$15.5 million increase in State Appropriations (net of Medicaid Match) from the FY 2024 projection. NCI spending is expected to be more than FY 2024, primarily due to large capital expenditures budgeted in FY 2025. Additionally, a decrease in the Medicaid Match is projected.

Investment Income

UAMS is budgeting total investment income of \$7.9 million for FY 2025 which is less than FY 2024. UAMS does not attempt to budget for unrealized market gains or losses. The budgeted investment income includes estimated earnings on funds held in trust as well as interest and realized income on cash and investments.

Interest on Capital

UAMS is budgeting total interest on capital of \$24.1 million for FY 2025 which is in line with the current year projection.

UAMS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 54,986,462					\$ 54,986,462
Less: Institutional scholarships	(978,325)					(978,325)
Less: Other scholarship allowances						-
Patient services	1,469,808,615					1,469,808,615
Federal and county appropriations						-
Federal grants and contracts	777,998		143,238,255			144,016,253
State and local grants and contracts	17,567,290		15,588,556	770,376		33,926,222
Non-governmental grants and contracts	99,185,664	63,000	21,324,941			120,573,605
Sales/services of educational departments	46,037,403					46,037,403
Insurance plan						-
Auxiliary enterprises:						-
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service	8,750,588	1,171,975				9,922,563
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises	81,946	2,820,000				2,901,946
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	202,633,894	299,000	512,367		181,541	203,626,802
TOTAL OPERATING REVENUES	1,898,851,535	4,353,975	180,664,119	770,376	181,541	2,084,821,546
OPERATING EXPENSES						
Compensation & benefits	1,257,389,835	1,241,166	105,488,216		270,362	1,364,389,579
Supplies & services	602,100,154	574,778	108,785,708	-	36,899	711,497,539
Scholarships & fellowships	1,943,204		5,818,326		96,250	7,857,780
Insurance plan						-
Depreciation	1,756,997		17,844	101,209,527		102,984,368
TOTAL OPERATING EXPENSES	1,863,190,190	1,815,944	220,110,094	101,209,527	403,511	2,186,729,266
OPERATING INCOME/LOSS	35,661,345	2,538,031	(39,445,975)	(100,439,151)	(221,970)	(101,907,720)

UAMS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 198,234,000		\$ 104,136,000	\$ 422,323,000		\$ 724,693,000
Projected change in net position for year ending June 30, 2024	1,625,040	-	2,159,948	-	-	3,784,988
Projected net position at June 30, 2024	<u>\$ 199,859,040</u>	<u>\$ -</u>	<u>\$ 106,295,948</u>	<u>\$ 422,323,000</u>	<u>\$ -</u>	<u>\$ 728,477,988</u>

**University of Arkansas
at Monticello**

University of Arkansas at Monticello
FY 2025 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 increases in budgeted property insurance, utilities, academic information technology system maintenance agreements, and building maintenance enhancements.

Revenues

Tuition

The University of Arkansas at Monticello is requesting an increase in tuition and mandatory fees of \$14.50 per student semester credit hour for the Monticello campus. This is an overall increase in tuition and mandatory fees of 4.91%. This increase will produce additional tuition and mandatory fees revenue of \$609,000 for the Monticello campus. An increase of 2.37% in tuition and mandatory fees for graduate courses resulting in an additional revenue of \$73,150 for the Monticello campus. Additional revenue of \$62,500 has been budgeted for distance education courses delivered due to a fee increase of \$2.50 per hour.

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 4.86%. This increase produces additional tuition and mandatory fees revenue of \$62,075 for the Crossett and McGehee campuses collectively. Likewise, the technical campuses are budgeting an increase in distance education courses delivered due to fee increases resulting in \$5,938 in additional revenue.

State Appropriations

Total state appropriations for UAM are budgeted at a net decrease of \$208,496, which includes a reduction in Revenue Stabilization Act (RSA) revenue of \$340,737 for all campuses combined and an increase in Educational Excellence Trust Funds of \$132,941 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 2025 Operating Budget
Executive Summary

Expenditures

Salaries and Fringe Benefits

Several vacant budgeted positions on the Monticello campus have been eliminated with funds being reallocated to other priorities. The technical campus at McGehee also eliminated one vacant workforce education instructor for reallocation as well.

Faculty promotions across various units on campus, including fringe benefits, resulted in an increase of expenses totaling \$9,750.

Additional funds have been budgeted to increase salaries for University Police Officers on the main campus to ensure competitive pay with the salaries paid to local and county officers while also reducing the overtime expenses. The total increase for this expense equals \$17,236 including fringe.

Debt Service

The 2017B Bond in Auxiliary has been retired with the 2017A Principal scheduled to increase in the E&G Fund in FY2025. The net change in the two bonds for the main campus is \$333.

Miscellaneous

The proposed budget includes increases of \$160,000 for property insurance, \$150,000 for utilities, \$100,000 building maintenance/deferred maintenance, and \$25,455 for increases in annual information technology contracts and maintenance agreements. The McGehee Technical Campus increased M&O for the Diesel/CDL program by \$45,000 due to an increase maintenance and fuel costs. The Crossett Technical Campus increased the Welding M&O by \$2,676 due to rising cost of materials and supplies. 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.

UNIVERSITY OF ARKANSAS AT MONTICELLO
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 20,432,675	\$ 2,148,000				\$ 22,580,675
Less: Institutional scholarships	(4,432,306)	(1,364,206)				(5,796,512)
Less: Other scholarship allowances			(5,938,927)			(5,938,927)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,754,278			1,754,278
State and local grants and contracts			1,660,612			1,660,612
Non-governmental grants and contracts			1,128,499			1,128,499
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	17,804,184	4,772,412	(1,395,538)	-	-	21,181,058
OPERATING EXPENSES						
Compensation & benefits	24,332,787	1,964,143	1,258,710			27,555,640
Supplies & services	9,315,624	2,863,151	2,099,055			14,277,830
Scholarships & fellowships			3,705,928			3,705,928
Insurance plan						-
Depreciation				4,462,348		4,462,348
TOTAL OPERATING EXPENSES	33,648,411	4,827,294	7,063,693	4,462,348	-	50,001,746
OPERATING INCOME/LOSS	(15,844,227)	(54,882)	(8,459,231)	(4,462,348)	-	(28,820,688)

UNIVERSITY OF ARKANSAS AT MONTICELLO
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 12,575,874	\$ 1,807,736	\$ 1,176,798	\$ 26,839,817	\$ 5,101,863	\$ 47,502,088
Projected change in net position for year ending June 30, 2024	67,725		16,864,870	77,065	173,589	17,183,249
Projected net position at June 30, 2024	<u>\$ 12,643,599</u>	<u>\$ 1,807,736</u>	<u>\$ 18,041,668</u>	<u>\$ 26,916,882</u>	<u>\$ 5,275,452</u>	<u>\$ 64,685,337</u>

**University of Arkansas
at Pine Bluff**

UNIVERSITY OF ARKANSAS AT PINE BLUFF
PROPOSED BUDGET 2024-2025
Executive Summary

The proposed operating budget for the University of Arkansas at Pine Bluff for FY25 was prepared using the following assumptions:

Revenues:

1. The increase in revenues is based upon an increase in tuition revenue. The current requested increase of 4.04% allows the University to create a budget that addresses the significant increases to supplies, insurance, food, and utilities.

Expenses:

1. Due to the significant increases experienced in operating the University, we increased allocations to allow the campus to absorb the continued increases in food, utilities, supplies, and insurance.

University of Arkansas at Pine Bluff
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 21,041,242	\$ 1,500,000		\$ 2,600,000		\$ 25,141,242
Less: Institutional scholarships	(3,609,632)	(376,245)				(3,985,877)
Less: Other scholarship allowances			(8,134,438)			(8,134,438)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			19,230,000			19,230,000
State and local grants and contracts			6,500,000			6,500,000
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		3,123,600				3,123,600
Less: Institutional scholarships	(268,027)					(268,027)
Less: Other scholarship allowances						-
Housing/food service		10,409,000				10,409,000
Less: Institutional scholarships	(1,260,673)	(1,937,160)				(3,197,833)
Less: Other scholarship allowances			(4,189,714)			(4,189,714)
Bookstore		50,000				50,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		120,750				120,750
Less: Institutional scholarships	(2,500)	(4,500)	(9,000)			(16,000)
Less: Other scholarship allowances						-
Other operating revenues	484,000			4,475,612		4,959,612
TOTAL OPERATING REVENUES	16,523,160	12,885,445	14,016,848	7,075,612	-	50,501,065
OPERATING EXPENSES						
Compensation & benefits	31,632,332	4,873,884	12,200,000			48,706,216
Supplies & services	10,231,823	8,202,056	24,100,000			42,533,879
Scholarships & fellowships	616,697	-	3,166,848			3,783,545
Insurance plan						-
Depreciation				7,750,000		7,750,000
TOTAL OPERATING EXPENSES	42,480,852	13,075,940	39,466,848	7,750,000	-	102,773,640
OPERATING INCOME/LOSS	(25,957,692)	(190,495)	(25,450,000)	(674,388)	-	(52,272,575)

University of Arkansas at Pine Bluff
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 4,963,756	\$ 5,964,594	\$ 20,039,457	\$ 86,675,539	\$ 117,643,346
Projected change in net position for year ending June 30, 2024	(760,396)	331,912	2,798,654	(2,412,239)	(42,069)
Projected net position at June 30, 2024	<u>\$ 4,203,360</u>	<u>\$ 6,296,506</u>	<u>\$ 22,838,111</u>	<u>\$ 84,263,300</u>	<u>\$ - \$ 117,601,277</u>

Cossatot Community College of the University of Arkansas
Executive Budget Summary
For the Fiscal Year ending June 30, 2025

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 FY25 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
- ❖ Increase in Healthcare Premiums
- ❖ New RN Program start up costs with some costs paid for with grant funds
- ❖ Changes to Auxiliary with changeover from a part-time Café to a full-time Cafeteria

Estimated Revenues:

UA Cossatot is estimating gross Tuition and Fees to be \$4,432,287 for FY25. This includes a budgeted overall increase in Tuition and Fee revenue of \$147,804. UA Cossatot is conservatively projecting a almost flat student enrollment in FY25 but will gain revenues through increased tuition and fees. State Appropriations are budgeted at \$5,107,915. This is a small decrease in state appropriations from last fiscal year of \$25,847. Local Sales Tax is budgeted at \$1,824,900. This is a budgeted increase of \$10,900. 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 \$85,000, Other Operating Revenues of \$138,000, and Investment Income of \$250,000. The total projected gross revenue budget for Unrestricted E&G is \$11,838,102 for FY25. This is an overall increase in budgeted revenues of \$318,957 from FY24.

Auxiliary revenues include Housing, Book Rental Program, Sports, and Café Revenues, which will bring in approximately \$917,500 for FY25.

Cossatot Community College of the University of Arkansas
Executive Budget Summary
For the Fiscal Year ending June 30, 2025

Restricted revenues are budgeted at approximately \$3,750,238 for Federal grants and contracts. State and local grants are estimated at \$1,499,878 for FY25. Non-governmental grants and contracts are projected at \$225,248. Another \$2,595,000 is budgeted for Federal student aid grants. In addition, \$555,000 is budgeted for state student aid and \$175,000 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 \$8,024,242. This decrease in compensation and benefits is from an adjustment in fringe rates due to retirement rates decreasing from employee turnover. Our long-time employees were grandfathered in at higher retirement rates and as they have left and retired out, new employees are coming in at the lower rates. Raises are either 2% or an adjustment to address inequities in salaries and labor market demands that we began working on previously and will continue to do so as budget allows. Supplies & Services are budgeted at \$3,215,241 for FY25. The college has also budgeted \$80,000 for institutional scholarships.

Auxiliary expenditures for Compensation & Benefits are budgeted at \$211,796 for Housing, Café, Sports, and the Book Rental Program. Another \$707,023 is budgeted for Supplies & Services for these activities. This increase over last year is due to the conversion of the Café to a Cafeteria. The college will transfer approximately \$1,319 to cover these auxiliary activities for the year from unrestricted.

Restricted expenditures are budgeted at \$2,386,409 for Compensation & Benefits for various grants and contracts. In addition, \$2,463,955 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 \$2,284,750, while the Scholarship Expenditures back to students will be approximately \$1,230,250.

Depreciation for the year is budgeted at \$1,011,772. Debt payments as transfers are budgeted at \$185,000 in principal payments and another \$82,300 will be the interest on the debt.

Cossatot Community College of the University of Arkansas
Executive Budget Summary
For the Fiscal Year ending June 30, 2025

Overall, the college will have no change in net position in Unrestricted E&G, Auxiliary, and Restricted Funds, but will budget an increase of \$48,228 in Plant and overall. We feel we have been very conservative with our estimates and projections for FY25, 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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 4,432,287					\$ 4,432,287
Less: Institutional scholarships	(80,000)					(80,000)
Less: Other scholarship allowances			(2,284,750)			(2,284,750)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			3,750,238			3,750,238
State and local grants and contracts			1,499,878			1,499,878
Non-governmental grants and contracts			225,248			225,248
Sales/services of educational departments	85,000					85,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		280,000				280,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		560,000				560,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		77,500				77,500
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	138,000					138,000
TOTAL OPERATING REVENUES	4,575,287	917,500	3,190,614	-	-	8,683,401
OPERATING EXPENSES						
Compensation & benefits	8,024,242	211,796	2,386,409			10,622,447
Supplies & services	3,215,241	707,023	2,463,955			6,386,219
Scholarships & fellowships			1,230,250		7,500	1,237,750
Insurance plan						-
Depreciation				1,011,772		1,011,772
TOTAL OPERATING EXPENSES	11,239,483	918,819	6,080,614	1,011,772	7,500	19,258,188
OPERATING INCOME/LOSS	(6,664,196)	(1,319)	(2,890,000)	(1,011,772)	(7,500)	(10,574,787)

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 3,946,792	\$ -	\$ 107,581	\$ 10,050,045	\$ 155,296	\$ 14,259,714
Projected change in net position for year ending June 30, 2024	215,000	-	-	125,000	5,500	345,500
Projected net position at June 30, 2024	<u>\$ 4,161,792</u>	<u>\$ -</u>	<u>\$ 107,581</u>	<u>\$ 10,175,045</u>	<u>\$ 160,796</u>	<u>\$ 14,605,214</u>

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

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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 continue to face the economic instability of the Delta region, PCCUA's Fiscal Year 2025 budget attempts to reflect the College's effort to be fiscally responsible with the resources available.

Estimated Revenues

PCCUA is anticipating a modest 2.63% increase in budgeted E&G revenues for the 2025 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 to a slight increase in enrollment during the upcoming academic year. Tuition will remain stable, however a \$2.00 per credit hour increase in the student services fee, a \$2.00 increase in the Security Fee, and a \$1.00 increase in the Facility Fee will help offset increased costs in student activities, security, and deferred maintenance. Overall, the increase in mandatory fees will be just at 4%.
- **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 \$140,418 in general revenue funding for FY25.
- **Local Sales/Property Tax** - PCCUA is anticipating stable collections from sales and/or property tax revenues.
- **Other Revenues** - All other revenues are projected to remain fairly stable with a modest increase expected in investment income.

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

The following is a breakdown, by source, of FY25 estimated E&G revenues:

	<i>Amount</i>	<i>% to Total</i>
Tuition and Fees	\$ 2,802,580	16.55%
Local Sales/Property Taxes	2,310,000	13.64%
RSA : Category A	8,923,812	52.69%
EETF	1,178,409	6.96%
WF2000	529,856	3.13%
Other Revenue Sources	1,191,725	7.03%
Total	\$ 16,936,382	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.

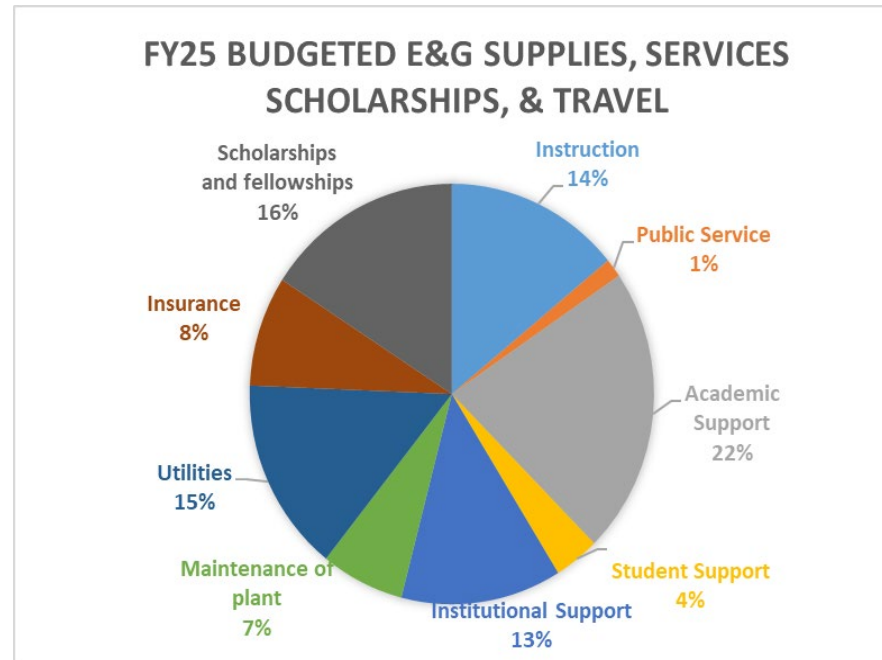
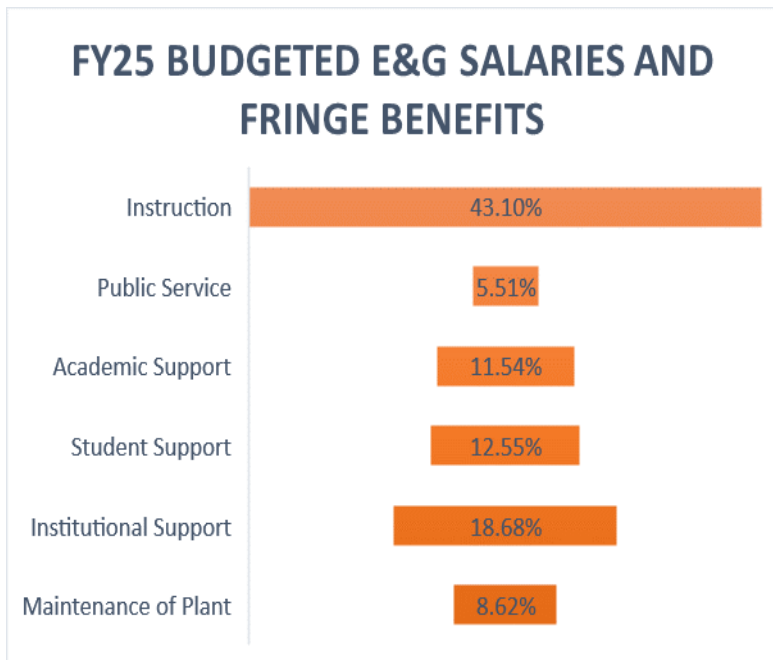
A well-deserved cost of living adjustment of 1.0% to 2.0% for staff and 4.0% for faculty has been included in the FY25 budget. All operating (supplies/services/travel) budgets were examined and adjusted as necessary. Departmental allocation reflected in the FY24 budget either remained consistent or if 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.

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

During FY25, PCCUA will begin its inaugural season of 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.



PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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 FY2025 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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 2,802,580	\$ 99,120				\$ 2,901,700
Less: Institutional scholarships	(340,626)					(340,626)
Less: Other scholarship allowances		(99,120)	(1,988,677)			(2,087,797)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			2,822,637			2,822,637
State and local grants and contracts	575,000		379,233			954,233
Non-governmental grants and contracts						-
Sales/services of educational departments	157,000					157,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		7,500				7,500
Less: Institutional scholarships		(5,880)				(5,880)
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		290,000				290,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		65,400				65,400
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	74,725					74,725
TOTAL OPERATING REVENUES	3,268,679	357,020	1,213,193	-	-	4,838,892
OPERATING EXPENSES						
Compensation & benefits	10,704,069	104,280	1,909,141			12,717,490
Supplies & services	3,714,014	354,280	1,262,742	946,875		6,277,911
Scholarships & fellowships	359,374		1,160,898			1,520,272
Insurance plan						-
Depreciation				1,450,000		1,450,000
TOTAL OPERATING EXPENSES	14,777,457	458,560	4,332,781	2,396,875	-	21,965,673
OPERATING INCOME/LOSS	(11,508,778)	(101,540)	(3,119,588)	(2,396,875)	-	(17,126,781)

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	10,632,077					10,632,077
Property & sales tax	2,310,000					2,310,000
Federal nonoperating grants			2,809,526			2,809,526
State and local nonoperating grants			195,062			195,062
Other nonoperating grants						-
Gifts	275,000	10,000				285,000
Investment income	110,000		15,000	15,000		140,000
Interest on capital asset-related debt				(344,884)		(344,884)
Other						-
NET NON-OPERATING REVENUES	13,327,077	10,000	3,019,588	(329,884)	-	16,026,781
INCOME (LOSS) BEFORE OTHER REV/EXP	1,818,299	(91,540)	(100,000)	(2,726,759)	-	(1,100,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants			100,000	250,000		350,000
Other - Insurance Loss Recovery				300,000		300,000
TOTAL OTHER CHANGES	-	-	100,000	550,000	-	650,000
TRANSFERS IN (OUT)						
Debt Service	(726,759)			726,759		-
Other	(1,091,540)	91,540		1,000,000		-
TOTAL TRANSFERS IN (OUT)	(1,818,299)	91,540	-	1,726,759	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ -	\$ (450,000)	\$ -	\$ (450,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*				450,000		450,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Repairs, renovations, and furnishings for the PCCUA Gymnasium				450,000		450,000
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ 450,000

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 11,156,531	\$ 172,410	\$ 140,476	\$ 16,954,010	\$ 28,423,427
Projected change in net position for year ending June 30, 2024	627,468	-	38,798	403,147	1,069,413
Projected net position at June 30, 2024	<u>\$ 11,783,999</u>	<u>\$ 172,410</u>	<u>\$ 179,274</u>	<u>\$ 17,357,157</u>	<u>\$ - \$ 29,492,840</u>

**University of Arkansas
Community College at
Batesville**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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, 2025

Budget Assumptions and Philosophy

The FY25 budget is based upon General Revenue of \$4,406,596 in Category A, and 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 FY25 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 Workforce 2000 total \$5,273,356 and a decrease of \$170,841 from FY24.
- Increase in tuition of four percent with fees remaining flat from FY24.
- A two percent cost of living increase for full-time employees along with performance merit adjustments up to four percent.
- Revenue from the ¼ cent county sales tax is projected to generate \$2,250,000 which is an increase of \$475,000 from FY 24.
- 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.
- Absorption of campus grounds and security services internally from outside services.
- 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.
- \$1,200,000 Welcome Center renovation project in the Main Campus Building.
- Deferred critical maintenance mandatory transfer of \$853,846 for depreciation expense.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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 FY25 budget has funded our student scholarship account \$500,000.

Debt service for FY25 is \$254,158. This includes the \$207,556 payment 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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 4,088,821					\$ 4,088,821
Less: Institutional scholarships	(500,000)		(2,000,000)			(2,500,000)
Less: Other scholarship allowances						-
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,250,000			1,250,000
State and local grants and contracts			750,000			750,000
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		127,668				127,668
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		231,206				231,206
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	37,295					37,295
TOTAL OPERATING REVENUES	3,626,116	333,874	(225,000)	-	-	3,734,990
OPERATING EXPENSES						
Compensation & benefits	7,039,523	186,939	1,473,520			8,699,982
Supplies & services	3,011,945	246,935	1,026,480	1,200,000		5,485,360
Scholarships & fellowships			2,250,000			2,250,000
Insurance plan						-
Depreciation				1,100,000		1,100,000
TOTAL OPERATING EXPENSES	10,051,468	433,874	4,750,000	2,300,000	-	17,535,342
OPERATING INCOME/LOSS	(6,425,352)	(100,000)	(4,975,000)	(2,300,000)	-	(13,800,352)

**University of Arkansas Community College at Batesville
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	5,273,356					5,273,356
Property & sales tax	2,250,000					2,250,000
Federal nonoperating grants			4,300,000			4,300,000
State and local nonoperating grants			675,000			675,000
Other nonoperating grants						-
Gifts						-
Investment income	110,000					110,000
Interest on capital asset-related debt				(8,004)		(8,004)
Other						-
NET NON-OPERATING REVENUES	7,633,356	-	4,975,000	(8,004)	-	12,600,352
INCOME (LOSS) BEFORE OTHER REV/EXP	1,208,004	(100,000)	-	(2,308,004)	-	(1,200,000)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service	(254,158)			254,158		-
Other	(2,153,846)	100,000		2,053,846		-
TOTAL TRANSFERS IN (OUT)	(2,408,004)	100,000	-	2,308,004	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (1,200,000)	\$ -	\$ -	\$ -	\$ -	\$ (1,200,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	1,200,000					1,200,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Welcome Center renovation project	1,200,000					1,200,000
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000

**University of Arkansas Community College at Batesville
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025**

NET POSITION:

Audited net position at June 30, 2023	5,842,082	\$	-	\$	309,357	\$	13,030,323	\$	996,608	\$	20,178,370
Projected change in net position for year ending June 30, 2024	1,288,067		(223,311)		(1,014,180)						50,576
Projected net position at June 30, 2024	<u>\$ 7,130,149</u>	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>86,046</u>	<u>\$</u>	<u>12,016,143</u>	<u>\$</u>	<u>996,608</u>	<u>\$</u>	<u>20,228,946</u>

**University of Arkansas
Community College at
Hope**

UNIVERSITY OF ARKANSAS HOPE-TEXARKANA
BUDGET DISCUSSION FY 2024-2025

REVENUE

1. Tuition and Fees: UAHT is requesting an increase of \$8/credit hour for In-District tuition, \$11 credit hour for In-State tuition, \$12 credit hour for Out-of-State tuition, and \$12 credit hour for Online Courses. Increases are requested for Mandatory Fees as follows: Instructional Support Fee increase of \$2/credit hour, Security Fee increase of \$2/credit hour, Facilities Fee increase of \$2/credit hour, Technology Fee of \$2/credit hour. Note: there are changes to existing program/service specific fees as follows: EMT Test fee eliminated, Funeral Service Comprehensive Review Fee increased \$35, General Tool & Safety Testing Fee + OSHA \$60 increase; there are 2 new fees (PV Associate Curriculum and Training Fee \$330 and EPA Testing Fee \$30).
2. Increases in four existing mandatory fees are requested to cover increased costs in instructional support, security, facilities and technology. Course/program fee increases are requested to cover the rising cost of testing fees and educational materials needed for specific courses. Based on actual FY2024 enrollment data through the 3rd quarter and projected 4th quarter enrollment, UAHT is budgeting for an estimated increase of 10% in SSCH for FY2025.
3. State Appropriations. Due to State revenue collections remaining stable throughout FY2025, UAHT has budgeted for the appropriation amount in Act 63 of 2024. Act 63 will supersede the amount listed in Act 410, which includes a projected decrease in State Appropriations of \$94,850. The decrease was due to UAHT receiving a smaller performance funding allocation for FY2025.
4. 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.
5. Other: Hope and Hempstead County experienced no negative effect in Local Sales Tax revenue UAHT is budgeting \$1,925,000 based on the FY2023 level and the collections received YTD during FY2024. For FY2025, UAHT will be utilizing all Local

UNIVERSITY OF ARKANSAS HOPE-TEXARKANA
BUDGET DISCUSSION FY 2024-2025

Sales Tax revenue in the E&G budget. Increase in interest rates and transferring funds into certificates of deposit are expected to increase interest income by \$320,662 over prior year budget.

6. UAHT remains an outstanding value for students in its region. 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 \$3,880 for in-district students and \$4,450 for out-of-district students. UAHT remains one of the lowest cost institutions in the UA System and state.

EXPENDITURES

1. Compensation & Benefits: Total increase in compensation and benefits for FY2025 \$299,290. (Note: FY24 \$7,457,892, less FY25 \$7,757,182.) This budget will help UAHT to implement salary increases necessary to attract and retain qualified employees in all areas on campus. Positions left vacant due to lack of qualified applicants may be filled as anticipated enrollment increases occur and salaries increase. A strong adjunct pool and part-time help will allow continued student success by supporting faculty and staff.
2. E & G Supplies & Services: This budget will be increased by \$100,693. Increases observed in actual vs. budget for FY2023 and in the first three quarters of FY2024 are considered a more realistic budget amount FY25.
3. Deferred critical maintenance: The amount \$850,000 has been budgeted for critical maintenance needs due to the aging of several buildings on campus. Structural repairs to existing buildings, plans for an updated welding lab and water intrusion repairs will be addressed.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE - HOPE TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 3,601,948					\$ 3,601,948
Less: Institutional scholarships	(375,450)					(375,450)
Less: Other scholarship allowances			(2,557,383)			(2,557,383)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			1,257,227			1,257,227
State and local grants and contracts			684,299			684,299
Non-governmental grants and contracts	367,460					367,460
Sales/services of educational departments	100,525					100,525
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		300,000				300,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		25,000				25,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	24,000					24,000
TOTAL OPERATING REVENUES	3,718,483	325,000	(615,857)	-	-	3,427,626
OPERATING EXPENSES						
Compensation & benefits	7,757,182		1,517,349			9,274,531
Supplies & services	3,311,759		424,177	850,000		4,585,936
Scholarships & fellowships			302,005			302,005
Insurance plan						-
Depreciation				1,708,851		1,708,851
TOTAL OPERATING EXPENSES	11,068,941	-	2,243,531	2,558,851	-	15,871,323
OPERATING INCOME/LOSS	(7,350,458)	325,000	(2,859,388)	(2,558,851)	-	(12,443,697)

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE - HOPE TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	6,606,583					6,606,583
Property & sales tax	1,925,000					1,925,000
Federal nonoperating grants			2,485,092			2,485,092
State and local nonoperating grants			294,296			294,296
Other nonoperating grants						-
Gifts			80,000			80,000
Investment income	327,662			30,000		357,662
Interest on capital asset-related debt				(154,936)		(154,936)
Other						-
NET NON-OPERATING REVENUES	<u>8,859,245</u>	-	<u>2,859,388</u>	<u>(124,936)</u>	-	<u>11,593,697</u>
INCOME (LOSS) BEFORE OTHER REV/EXP	1,508,787	325,000	-	(2,683,787)	-	(850,000)
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	(924,943)	(325,000)		1,249,943		-
TOTAL TRANSFERS IN (OUT)	<u>(1,508,787)</u>	<u>(325,000)</u>	-	<u>1,833,787</u>	-	-
INCREASE (DECREASE) IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (850,000)</u>	<u>\$ -</u>	<u>\$ (850,000)</u>
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*						-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (850,000)</u>	<u>\$ -</u>	<u>\$ (850,000)</u>
*Use of prior year net position for the following:						
Professions Building Repairs				500,000		500,000
T&I welding lab remodel				350,000		350,000
						-
Total (agrees to "Use of prior year net position" above)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 850,000</u>	<u>\$ -</u>	<u>\$ 850,000</u>

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE - HOPE TEXARKANA
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 13,270,814	\$ 956,448	\$ (4,176,784)	\$ 23,755,235	\$ 33,805,713
Projected change in net position for year ending June 30, 2024					-
Projected net position at June 30, 2024	<u>\$ 13,270,814</u>	<u>\$ 956,448</u>	<u>\$ (4,176,784)</u>	<u>\$ 23,755,235</u>	<u>\$ - \$ 33,805,713</u>

**University of Arkansas
Community College at
Morriston**

University of Arkansas Community College at Morrilton
Executive Budget Summary
For the Fiscal Year Ending June 30, 2025

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 FY25
- Budgeting of “A” RSA funds of \$5,089,458 based on latest FY25 RSA schedule
- Budgeting WF2000 funds, along with Sales Tax, Commissions and Interest Income in FY25.
- A \$3 tuition increase for In-County and In-State Students, a larger increase for Out of State and International students to meet traditional ratios of that cost compared to in-county and in-state. We also increased our concurrent rate that is charged to students taking classes at UACCM on high school campuses to align with the Arkansas Concurrent Challenge formula. We also increased the Campus Improvement mandatory fee by \$3 to cover maintenance projects on campus which equates to a 3.98% overall increase.
- 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 other grants that will help supplement operations.

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 2025 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, Heavy Equipment and Commerical Truck Driving
- UACCM Foundation gift for construction of portions of UACCM Clock Tower
- Federal EDA Grant that will help with construction of the UACCM Nursing and Science Center.

University of Arkansas Community College at Morrilton
Executive Budget Summary
For the Fiscal Year Ending June 30, 2025

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 FY25. We have several capital equipment purchases planned along with some construction projects. There will also be the first interest payment of the new bond issue that is included in plant fund. 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'25. We have budgeted "A" funds of \$5,089,458.

We have also budgeted WF2000 funds of \$1,291,186 and local sales tax funds of \$1,000,000 for FY25.

A \$3 tuition increase for In-County and In-State students, and a \$3 Campus Improvement Mandatory Fee increase, along with 1.5% enrollment increase from expected additional concurrent enrollments from actual/projected FY24 enrollment numbers. FY25 SSCH's are budgeted at 44,070.

Unrestricted Budget Allocations

Salary increases are budgeted in FY'25 for non-classified and faculty positions. Supplies and services budgets decreased slightly from the previous year.

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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 6,874,290					\$ 6,874,290
Less: Institutional scholarships	(550,000)					(550,000)
Less: Other scholarship allowances			(2,500,000)			(2,500,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			753,589			753,589
State and local grants and contracts			1,881,701			1,881,701
Non-governmental grants and contracts			233,900			233,900
Sales/services of educational departments	399,400					399,400
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	112,500		1,300			113,800
TOTAL OPERATING REVENUES	6,836,190	-	370,490	-	-	7,206,680
OPERATING EXPENSES						
Compensation & benefits	10,468,452		1,557,573			12,026,025
Supplies & services	3,115,990		846,487			3,962,477
Scholarships & fellowships			3,426,004			3,426,004
Insurance plan						-
Depreciation				2,000,000		2,000,000
TOTAL OPERATING EXPENSES	13,584,442	-	5,830,064	2,000,000	-	21,414,506
OPERATING INCOME/LOSS	(6,748,252)	-	(5,459,574)	(2,000,000)	-	(14,207,826)

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 6,812,990	\$ 301,023	\$ 13,589,398	\$ 20,703,411
Projected change in net position for year ending June 30, 2024	(1,500,000)	100,000	1,000,000	(400,000)
Projected net position at June 30, 2024	<u>\$ 5,312,990</u>	<u>\$ -</u>	<u>\$ 14,589,398</u>	<u>\$ -</u>
				<u>\$ 20,303,411</u>

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY
For the Budget Year Ending June 30, 2025

BUDGETED REVENUES

Education and General

The FY2024-25 budget for unrestricted education and general revenue totals \$41,438,499 for operating and non-operating revenue, net of institutional scholarships of \$1,460,357.

Student Tuition & Fees: For In-State students UA-PTC is proposing an annual tuition and mandatory fees increase of 3.96%, from \$6,060 in FY2023-24 to \$6,300 in FY2024-25. This increase is composed of a 2.11% increase (\$3 per Student Semester Credit Hour) in In-State Tuition and an 8.33% increase (\$5 per Student Semester Credit Hour) in Mandatory Fees, for a total FY2024-25 charge of \$210 per Student Semester Credit Hour. UA-PTC is proposing a 3.31% increase in Out-of-State Tuition (\$8 per Student Semester Credit Hour); a total Out-of-State charge of \$315 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 programs with no increase in the course fees in the last several years.

Enrollment assumptions: UA-PTC enrollment increased approximately 4% overall in FY2023-24, with several programs experiencing growth due to program improvements and increased efforts in enrollment management and recruiting strategies. The electrical lineman program, a popular noncredit program that was moved from noncredit to credit, producing a Technical Certificate for the current year, is enrolled to capacity in each of the course offerings with a waiting list. Based on the FY2023-24 enrollment and successful recruitment and enrollment efforts resulting in an increase in applications and acceptances for the fall 2024 semester the FY2024-25 budget is based on 100,001 Student Semester Credit Hours (3,333 FTE), a projected 2% enrollment increase from FY2023-24. At this enrollment level, tuition and fee revenue is projected to be \$23,251,699.

Sales/Services of Educational Departments: The revenue budget is \$1,097,875 for FY2024-25 and is based on increased demands for industry training and strong demand for non-credit culinary classes.

Other Operating Revenues: The revenue budget is \$200,000 for FY2024-25.

State Appropriations: State appropriations budgeted for FY2024-25 of \$17,039,282 are based upon the latest state forecast.

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY
For the Budget Year Ending June 30, 2025

Auxiliary

The FY2024-25 budget for auxiliary revenue totals \$750,000 for operating revenues.

Housing /food service: The FY2024-25 revenue of \$500,00 is anticipated to be generated from the food service provided through the Bistro Café on the NLR Main campus and the South Paw Café on the Little Rock South campus, in addition to the income from catering. In FY2023-24 UAPTC assumed management of campus dining to include both the café and catering services.

Bookstore: The FY2024-25 revenue of \$175,000 includes commissions received from the bookstore.

Other Auxiliary Enterprises: The FY2024-25 other auxiliary enterprise revenue of \$75,000 is comprised of vending commissions, facility rentals and CHARTS programming.

Restricted

The FY2024-25 budget for restricted funds total \$8,599,342 net of scholarship allowances. This amount includes operating revenues for Federal Title IV programs, TRIO, Career Pathways, Career Coaches, Adult Education, Carl Perkins, Career Center, ADHE Scholarships and various programs. Non-operating revenues in the amount of \$13,807,991 consists of Pell Grants, and various other state and federal awards.

Plant

Non-Operating Revenues: The non-operating revenue and expenditures for FY2024-25 net to a negative (\$2,497,380) for Plant. This is a \$15,000 in investment income and expense of \$2,512,380 for interest on capital asset-related debt.

BUDGETED EXPENDITURES

Education and General

The FY2024-25 budget for unrestricted education and general expenditure totals \$41,438,499. This amount includes operating expenditures of \$32,855,684 and transfers out for debt service payments of \$5,011,865 and other transfers of \$3,570,950.

Compensation & Benefits: The budget for compensation & benefits for FY2024-25 is \$22,235,540. This is an increase of \$2,085,540 from the FY2023-24 budget to align more closely with actual expenditures and the projected COLA.

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY
For the Budget Year Ending June 30, 2025

Supplies & Services: The budget for supplies and services for FY2024-25 is \$10,580,144. This is an increase of \$459,350 over the FY2023-24 budget. The increase corresponds with projected increase costs in various courses and services.

Scholarships & Fellowships: The FY2024-25 budget for scholarships includes expenditures of \$40,000 and institutional scholarships of \$1,460,357.

Auxiliary

The FY2024-25 Supplies & Services operating budget for auxiliary expenditures totals \$950,000. A \$200,000 transfer from E&G to Auxiliary will cover the difference between the \$950,000 in revenue and the \$750,000 in expenditures. In FY2023-24, after the expiration of the food management contract with Aladdin, UAPTC assumed management of the food service provided through the Bistro Café on the NLR Main campus and the South Paw Café on the Little Rock South campus. This is anticipated to result in annual savings of at least \$100,000.

Restricted

The FY2024-25 budget for restricted expenditures totals \$8,599,342. This amount includes \$2,990,519 for Compensation & Benefits, \$4,308,823 for Supplies & Services and \$1,300,000 for Scholarships & Fellowships.

Plant

The FY2024-25 budget for plant operating expenditures total \$5,885,435. This amount includes \$1,110,000 for Supplies & Services for various deferred maintenance projects and \$4,775,435 for depreciation expense. Non-operating revenue and expenditures net to a negative \$2,497,380 (\$15,000 investment income minus \$2,512,380 for interest on capital asset-related debt). Funds totaling \$8,382,815 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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 23,251,699					\$ 23,251,699
Less: Institutional scholarships	(1,460,357)					(1,460,357)
Less: Other scholarship allowances			(12,425,000)			(12,425,000)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts			3,157,442			3,157,442
State and local grants and contracts			3,105,733			3,105,733
Non-governmental grants and contracts			953,176			953,176
Sales/services of educational departments	1,097,875					1,097,875
Insurance plan						-
Auxiliary enterprises:						
Athletics						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Housing/food service		500,000				500,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Bookstore		175,000				175,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises		75,000				75,000
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	200,000					200,000
TOTAL OPERATING REVENUES	23,089,217	750,000	(5,208,649)	-	-	18,630,568
OPERATING EXPENSES						
Compensation & benefits	22,235,540	600,000	2,990,519			25,826,059
Supplies & services	10,580,144	350,000	4,308,823	1,110,000		16,348,967
Scholarships & fellowships	40,000		1,300,000			1,340,000
Insurance plan						-
Depreciation				4,775,435		4,775,435
TOTAL OPERATING EXPENSES	32,855,684	950,000	8,599,342	5,885,435	-	48,290,461
OPERATING INCOME/LOSS	(9,766,467)	(200,000)	(13,807,991)	(5,885,435)	-	(29,659,893)

University of Arkansas Pulaski Technical College
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	29,558,704	\$	145,016	\$	4,275,238	\$	23,927,365	\$	996,608	\$	58,902,931
Projected change in net position for year ending June 30, 2024	5,000,000						(1,000,000)				4,000,000
Projected net position at June 30, 2024	<u>\$ 34,558,704</u>	<u>\$</u>	<u>145,016</u>	<u>\$</u>	<u>4,275,238</u>	<u>\$</u>	<u>22,927,365</u>	<u>\$</u>	<u>996,608</u>	<u>\$</u>	<u>62,902,931</u>

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

Mission

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

Budget Highlights

Revenue:

- State General Revenue Forecast for FYE June 30, 2025, reflects a \$64,887 increase for the budget year over the June 30, 2024, actual due to productivity gains under the Productivity Funding Model.
- Student Tuition will increase \$2.00 across all respective categories generating approximately an additional \$32,000 for FY25.
- Increase to Mandatory Fees is \$9.00 generating an additional \$145,000 over the June 30, 2024, projected actual.
- Both increases above are based on generating 16,414 SSCH a budgeted which is approximately no change from FY24.
- Auxiliary budget revenue is projected to increase in accordance with the increase in SSCH for the June 30, 2025, year.

Expenditures:

- E&G Operating Expenses are expected to increase approximately 2.5% over the current FY24 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, 2025, year.

Budget Summary

UA Rich Mountain moves into FY2025 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, 2025

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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 2,981,830					\$ 2,981,830
Less: Institutional scholarships	(363,800)					(363,800)
Less: Other scholarship allowances			(1,876,892)			(1,876,892)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts	177,118		2,423,361			2,600,479
State and local grants and contracts	65,788		260,469			326,257
Non-governmental grants and contracts			61,260			61,260
Sales/services of educational departments	17,000					17,000
Insurance plan						-
Auxiliary enterprises:						
Athletics		6,500				6,500
Less: Institutional scholarships		(6,500)				(6,500)
Less: Other scholarship allowances						-
Housing/food service		1,697,430				1,697,430
Less: Institutional scholarships		(481,100)				(481,100)
Less: Other scholarship allowances						-
Bookstore		871,560				871,560
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other auxiliary enterprises						-
Less: Institutional scholarships						-
Less: Other scholarship allowances						-
Other operating revenues	11,000					11,000
TOTAL OPERATING REVENUES	2,888,936	2,087,890	868,198	-	-	5,845,024
OPERATING EXPENSES						
Compensation & benefits	4,403,230	1,097,403	1,699,387			7,200,020
Supplies & services	1,625,902	768,759	985,703			3,380,364
Scholarships & fellowships			582,987			582,987
Insurance plan						-
Depreciation				1,000,000		1,000,000
TOTAL OPERATING EXPENSES	6,029,132	1,866,162	3,268,077	1,000,000	-	12,163,371
OPERATING INCOME/LOSS	(3,140,196)	221,728	(2,399,879)	(1,000,000)	-	(6,318,347)

**University of Arkansas Community College Rich Mountain
 Budgeted Revenues, Expenses and Changes in Net Position
 For the Year Ending June 30, 2025**

NET POSITION:

Audited net position at June 30, 2023	\$	863,282		\$	79,566	\$	5,705,621		\$	6,648,469		
Projected change in net position for year ending June 30, 2024										-		
Projected net position at June 30, 2025	\$	863,282	\$	-	\$	79,566	\$	5,705,621	\$	-	\$	6,648,469

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS BUDGET DISCUSSION FY 2024-2025

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 77 of 100 House districts and 33 of 35 Senate districts. Over the past five years, 40% of students have come from counties within the Mississippi Delta region as defined by the Delta Regional Authority. 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. ASMSA's outreach programs have supported 26% of the state's public school districts this year. To date, ASMSA has provided professional development to nearly half of all 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 will continue to be responsive as the state's efforts mature.

ASMSA's distance learning efforts are currently serving nearly 4,000 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 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, positive 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 2024-2025**

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 will employ a total of 90 positions in fiscal year 2024-2025. Of those, 30 are full-time teachers or hybrid instructional roles. Two adjunct positions cover specialty academic areas in the residential program. There are also 5 ten-month/full-time support staff, 4 ten and a half-month/full-time support staff, 47 twelve-month/full-time staff, and two extra help positions.

BUDGETED REVENUE

Operating Revenue

State and local grants and contracts in restricted funds is budgeted at \$530,000 for the upcoming fiscal year. This is primarily funded by a grant from the Arkansas Department of Education for digital learning and professional development. 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 within funding for operational support. Funding from federal grants and contracts is funded by ASMSA's partnership with the Arkansas Economic Development Commission to host the Arkansas Summer Research Institute. Other operating revenue in E&G has been budgeted at \$211,750.

Non-Operating Revenue

State appropriations are budgeted at \$12,651,777 for fiscal year 2024-2025. ASMSA's primary source of funding is the Educational Excellence Trust Fund, budgeted at \$11,518,729. 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 \$50,000 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 2024-2025**

BUDGETED EXPENDITURES

Compensation and Benefits

The compensation and benefits budget will be increased by 0.32%, approximately \$22,400, over the current year salary budget. This increase includes 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 \$539,000 of compensation and benefits expenditures will be funded by grants.

Supplies and Services

The proposed budget for supplies and services will increase by approximately 4.3%, or \$229,000. Investments are focused on capital improvements, departmental needs, student support programs, utilities, and contract services (notably for student food service and campus safety).

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 for students and educators in rural and 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, 2025

	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			80,000			80,000
State and local grants and contracts			530,000			530,000
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	-	610,000	-	-	821,750
OPERATING EXPENSES						
Compensation & benefits	6,487,415		538,773			7,026,188
Supplies & services	4,962,529		121,227	474,658		5,558,414
Scholarships & fellowships						-
Insurance plan						-
Depreciation				950,000		950,000
TOTAL OPERATING EXPENSES	11,449,944	-	660,000	1,424,658	-	13,534,602
OPERATING INCOME/LOSS	(11,238,194)	-	(50,000)	(1,424,658)	-	(12,712,852)

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$	7,766,007		\$	242,243	\$	25,111,606		\$	33,119,856
Projected change in net position for year ending June 30, 2024		1,000,000								1,000,000
Projected net position at June 30, 2024		<u>\$ 8,766,007</u>	\$	-	<u>\$ 242,243</u>	\$	<u>25,111,606</u>	\$	-	<u>\$ 34,119,856</u>

**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, 2025**

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 Student Tuition and Fees and State Appropriations. For fiscal year 2025, revenue from Tuition and Fees is \$1,500,000. State Appropriations are budgeted at the State forecast of \$2,336,896. There is a carryover from FY24 from Grants of \$457,300. Other gifts and grants account for other revenue \$2,025,974.

BUDGET ALLOCATIONS:

The School has budgeted a 2% COLA increase for faculty and staff.

UA Clinton School of Public Service
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 1,500,000					\$ 1,500,000
Less: Institutional scholarships						-
Less: Other scholarship allowances			(1,496,872)			(1,496,872)
Patient services						-
Federal and county appropriations						-
Federal grants and contracts						-
State and local grants and contracts						-
Non-governmental grants and contracts			310,795			310,795
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	1,500,000	-	(1,186,077)	-	-	313,923
OPERATING EXPENSES						
Compensation & benefits	3,165,634		555,708			3,721,342
Supplies & services	605,262		741,489			1,346,751
Scholarships & fellowships						-
Insurance plan						-
Depreciation				66,000		66,000
TOTAL OPERATING EXPENSES	3,770,896	-	1,297,197	66,000	-	5,134,093
OPERATING INCOME/LOSS	(2,270,896)	-	(2,483,274)	(66,000)	-	(4,820,170)

**UA Clinton School of Public Service
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025**

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	2,336,896					2,336,896
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts			2,025,974			2,025,974
Investment income						-
Interest on capital asset-related debt						-
Other						-
NET NON-OPERATING REVENUES	2,336,896	-	2,025,974	-	-	4,362,870
INCOME (LOSS) BEFORE OTHER REV/EXP	66,000	-	(457,300)	(66,000)	-	(457,300)
OTHER CHANGES IN NET POSITION						
Capital appropriations						-
Capital gifts and grants						-
Other						-
TOTAL OTHER CHANGES	-	-	-	-	-	-
TRANSFERS IN (OUT)						
Debt Service						-
Other						-
TOTAL TRANSFERS IN (OUT)	(66,000)	-	-	66,000	-	-
INCREASE (DECREASE) IN NET POSITION	\$ -	\$ -	\$ (457,300)	\$ -	\$ -	\$ (457,300)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*			457,300			457,300
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Carry over of Kellogg Foundation Grants			457,300			457,300
						-
Total (agrees to "Use of prior year net position" above)	\$ -	\$ -	\$ 457,300	\$ -	\$ -	\$ 457,300

**UA Clinton School of Public Service
 Budgeted Revenues, Expenses and Changes in Net Position
 For the Year Ending June 30, 2025**

NET POSITION:

Audited net position at June 30, 2023	\$ 2,065,579		\$ 69,473	\$ 226,837		\$ 2,361,889
Projected change in net position for year ending June 30, 2024	100,000					100,000
Projected net position at June 30, 2024	<u>\$ 2,165,579</u>	<u>\$ -</u>	<u>\$ 69,473</u>	<u>\$ 226,837</u>	<u>\$ -</u>	<u>\$ 2,461,889</u>

**University of
Arkansas System
Grantham**

UNIVERSITY OF ARKANSAS GRANTHAM
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

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 *e*Versity and UA Grantham began to combine operations as *e*Versity 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 the tuition rates or fees for FY 2025. UA Grantham budgeted a 3% decrease of actual FY 2024 enrollments for projected tuition and fees revenue of \$25,133,196.
- State Appropriation: State appropriations are not anticipated for FY 2025.

Expenditures:

- Compensation & Benefits: \$14,055,856 was budgeted for FY 2025 compensation and benefits. This includes a full year of expenditures for positions hired during the prior fiscal year which were previously leased. UA Grantham reduced headcount in FY 2024 which carried forward into FY 2025.
- Supplies & Services: The FY 2025 budget for supplies and services is \$7,007,349. This represents a \$7.6 million decrease from the FY 2024 budget due to both reallocation of funds and budget reductions. \$5.7 million was shifted to compensation and benefits for the full year of expenditures. UA Grantham was able to recognize meaningful reductions to other supplies, services, and contracts in FY 2024 and has carried these reductions forward into FY 2025, along with additional reductions in FY 2025.
- Depreciation: \$1,398,805 was budgeted for depreciation and amortization in FY 2025, which is a \$1.3 million decrease from the FY 2024 budget. This represents the elimination of a lease during the fiscal year that was previously amortized along with related leasehold improvements.

Debt payments to campuses for *e*Versity and UA Grantham inter-institutional loans were included in the UA Grantham budget for FY 2025.

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, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
OPERATING REVENUE						
Student tuition & fees	\$ 25,133,196					\$ 25,133,196
Less: Institutional scholarships	(2,672,384)					(2,672,384)
Less: Other scholarship allowances			(11,400,000)			(11,400,000)
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	65,700					65,700
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	69,134		15,000			84,134
TOTAL OPERATING REVENUES	22,595,646	-	(11,385,000)	-	-	11,210,646
OPERATING EXPENSES						
Compensation & benefits	14,040,856		15,000			14,055,856
Supplies & services	6,987,349		20,000	-		7,007,349
Scholarships & fellowships			1,590,000			1,590,000
Insurance plan						-
Depreciation				1,398,805		1,398,805
TOTAL OPERATING EXPENSES	21,028,205	-	1,625,000	1,398,805	-	24,052,010
OPERATING INCOME/LOSS	1,567,441	-	(13,010,000)	(1,398,805)	-	(12,841,364)

UNIVERSITY OF ARKANSAS GRANTHAM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ (4,937,599)	\$ 1,316,886	\$ (3,620,713)
Projected change in net position for year ending June 30, 2024	(1,573,164)	(407,640)	(1,980,804)
Projected net position at June 30, 2024	<u>\$ (6,510,763)</u>	<u>\$ -</u>	<u>\$ (5,601,517)</u>

**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

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 2025 are projected to be \$13,792,809. State funding has remained flat but is expected to be fully funded based on the Revenue Stabilization Act (RSA) forecast for FY25 and the Educational Excellence Trust Fund (EETF) funding at a combined total of \$4,441,431. 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 \$8,776,591. 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 3%.

Insurance Plan

The recent trend in health plan performance is expected to continue into the new fiscal year (FY25) with the strategic use of health plan reserves in the amount of \$2.0 million. Premiums will increase by 2.0% in July 2024 with no anticipated plan design changes for the fiscal year. Insurance Plan Revenue includes premiums and investment income in the amounts of \$220,500,000 and \$3,500,000, respectively. Revenue coupled with use of reserves brings total sources of income to \$226,000,000.

The FY25 projections of \$226,000,000 are based on plan experience for FY23 and FY24. More significant current concerns are the continued increase in specialty pharmacy spend, potential regulatory changes, and the overall inflation in medical care costs.

**UNIVERSITY OF ARKANSAS SYSTEM ADMINISTRATION
BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

ERP Implementation

As of April 2024, all community colleges are live on Workday Student, and the rest of the institutions, excluding UA Grantham, are slated to go live in April 2025. For our Workday Finance and Human Capital Management deployment, all institutions are experiencing continued momentum and optimization. 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, 2025

	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						-
State and local grants and contracts						-
Non-governmental grants and contracts						-
Sales/services of educational departments	8,390,781					8,390,781
Insurance plan	220,500,000					220,500,000
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	228,890,781	-	-	-	-	228,890,781
OPERATING EXPENSES						
Compensation & benefits	10,924,162		150,000			11,074,162
Supplies & services	1,924,205					1,924,205
Scholarships & fellowships						-
Insurance plan	226,000,000					226,000,000
Depreciation				275,000		275,000
TOTAL OPERATING EXPENSES	238,848,367	-	150,000	275,000	-	239,273,367
OPERATING INCOME/LOSS	(9,957,586)	-	(150,000)	(275,000)	-	(10,382,586)

UNIVERSITY OF ARKANSAS SYSTEM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

	E&G	Auxiliary	Restricted	Plant	Other	TOTAL
NON-OPERATING REVENUES (EXPENSES)						
State appropriations	4,441,431					4,441,431
Property & sales tax						-
Federal nonoperating grants						-
State and local nonoperating grants						-
Other nonoperating grants						-
Gifts			150,000			150,000
Investment income	3,600,000			474,787		4,074,787
Interest on capital asset-related debt				(519,442)		(519,442)
Other	235,810					235,810
NET NON-OPERATING REVENUES	8,277,241	-	150,000	(44,655)	-	8,382,586
INCOME (LOSS) BEFORE OTHER REV/EXP	(1,680,345)	-	-	(319,655)	-	(2,000,000)
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	(269,048)			269,048		-
TOTAL TRANSFERS IN (OUT)	(319,655)	-	-	319,655	-	-
INCREASE (DECREASE) IN NET POSITION	\$ (2,000,000)	\$ -	\$ -	\$ -	\$ -	\$ (2,000,000)
IF DECREASE IN NET POSITION ABOVE:						
Use of prior year net position to balance budget*	2,000,000					2,000,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*Use of prior year net position for the following:						
Use of Excess Health Plan Reserves	2,000,000					2,000,000
						-
						-
Total (agrees to "Use of prior year net position" above)	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000

UNIVERSITY OF ARKANSAS SYSTEM
Budgeted Revenues, Expenses and Changes in Net Position
For the Year Ending June 30, 2025

NET POSITION:

Audited net position at June 30, 2023	\$ 95,523,792		\$ 2,255,648		\$ 97,779,440
Projected change in net position for year ending June 30, 2024	325,000		(175,160)		149,840
Projected net position at June 30, 2024	<u>\$ 95,848,792</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,080,488</u>	<u>\$ -</u>
				<u>\$ 97,929,280</u>	