

2022

DRAFT PRELIMINARY Board Review Budget

	Prior Year 2021 Budget	Current Year 2022 Budget	Current Year 2022 Budget Restricted	Current Year 2022 Total Budget	Prior Year 2021 Total Budget	YTY Difference Total Budget	
	A	B	C	D	E	F	
INCOME							
1 Public Support	\$ 107,000	\$ 195,000	\$ 331,000	\$ 526,000	\$ 371,200	\$ 154,800	
2 Business Partners	\$ 70,000	\$ 70,000	\$ -	\$ 70,000	\$ 70,000	\$ -	
3 Special Events	\$ 110,000	\$ 110,000	\$ 25,000	\$ 135,000	\$ 130,000	\$ 5,000	
4 Grants for Foundation Programs	\$ 15,000	\$ 45,000	\$ 97,500	\$ 142,500	\$ 65,000	\$ 77,500	
5 Grants for College Departments	\$ -	\$ -	\$ 94,800	\$ 94,800	\$ 98,000	\$ (3,200)	
6 Fiscal Agent Fee Income	\$ 8,000	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	\$ -	
7 Grant Admin Fee Income	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ -	
8 Revenue from Investment Activities	\$ 171,320	\$ 167,320	\$ 452,000	\$ 619,320	\$ 491,320	\$ 128,000	To be updated w/ BI calculations
9 Allocation to distribute from Invested funds		\$ 50,000		\$ 50,000	\$ -	\$ 50,000	To be updated w/ BI calculations
10 Total Income	\$ 491,320	\$ 655,320	\$ 1,000,300	\$ 1,655,620	\$ 1,243,520	\$ 412,100	
11 Carryover Funds from prior years	\$ 35,779	\$ -	\$ 234,950	\$ 234,950	\$ 270,729	\$ (35,779)	Unr in row 9; Rest to be updated
12 Total Income & Carry Over Funds	\$ 527,099	\$ 655,320	\$ 1,235,250	\$ 1,890,570	\$ 1,514,249	\$ 376,321	
EXPENSES							
14 Special Event Expenses							
15 President's Address	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
16 Evening of Opportunity Gala	\$ 5,000	\$ 5,000	\$ 35,000	\$ 40,000	\$ 40,000	\$ -	
17 Other Foundation Events	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 5,000	\$ 1,000	
18 Alumni Events	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
19 Lobo Hall of Fame	\$ -	\$ 12,500	\$ -	\$ 12,500	\$ -	\$ 12,500	
20 Athletics Booster		\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
21 Total Special Event Expenses	\$ 5,000	\$ 17,500	\$ 56,000	\$ 73,500	\$ 101,500	\$ (28,000)	
22 Operating Expenses							
23 Payroll & Benefits	\$ 408,040	\$ 513,116	\$ -	\$ 513,116	\$ 408,040	\$ 105,076	New position, COLA & benefits
24 Supplies and Equipment	\$ 5,400	\$ 5,400	\$ -	\$ 5,400	\$ 5,400	\$ -	
25 Services	\$ 48,040	\$ 50,290	\$ -	\$ 50,290	\$ 48,040	\$ 2,250	
26 Marketing & Community Relations	\$ 13,800	\$ 14,100	\$ 15,000	\$ 29,100	\$ 28,800	\$ 300	
27 Fundraising	\$ 24,400	\$ 24,400	\$ 1,000	\$ 25,400	\$ 25,400	\$ -	
28 Travel & Staff Development	\$ 2,500	\$ 10,300	\$ -	\$ 10,300	\$ 2,500	\$ 7,800	Implementing personnel policy
29 Other	\$ 100	\$ 100	\$ -	\$ 100	\$ 100	\$ -	
30 Fiscal Agent Fee Expense		\$ -	\$ 86,560	\$ 86,560	\$ 85,310	\$ 1,250	
31 Grant Admin Fee Expense		\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
32 Investment Account Fees	\$ 3,000	\$ 3,000	\$ 32,000	\$ 35,000	\$ 35,000	\$ -	
33 Total Operating Expenses	\$ 505,280	\$ 620,706	\$ 144,560	\$ 765,266	\$ 648,590	\$ 116,676	
34 Foundation Program Expenses							
35 Student Assistance							
36 Scholarships	\$ -	\$ -	\$ 311,500	\$ 311,500	\$ 307,700	\$ 3,800	To be updated w/ BI calculations
37 Emergency Assistance (includes Textbooks)	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ 25,000	\$ (13,000)	Less demand expected in 2022
38 Evans College Incentive	\$ -	\$ -	\$ 101,500	\$ 101,500	\$ 100,000	\$ 1,500	
39 Subtotal Student Assistance	\$ -	\$ -	\$ 425,000	\$ 425,000	\$ 432,700	\$ (7,700)	
40 Campus Support							
41 FASA	\$ 16,000	\$ 16,000	\$ 24,800	\$ 40,800	\$ 40,800	\$ -	To be updated w/ BI calculations
42 Other Campus Support	\$ 800	\$ 800	\$ 59,700	\$ 60,500	\$ 60,500	\$ -	
43 Grant Disbursement to College Depts	\$ -	\$ -	\$ 84,800	\$ 84,800	\$ 92,000	\$ (7,200)	
44 Athletics Booster	\$ -	\$ -	\$ 38,000	\$ 38,000	\$ 24,250	\$ 13,750	Now includes funds via e-teams
45 Subtotal Campus Support	\$ 16,800	\$ 16,800	\$ 207,300	\$ 224,100	\$ 217,550	\$ 6,550	
46 Total Program Exp (Student & Campus Support)	\$ 16,800	\$ 16,800	\$ 632,300	\$ 649,100	\$ 650,250	\$ (1,150)	
47							
48 Other Program Expenses							
49 Alumni Committee	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
50 Total Other Program Expenses	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
51 Total Expenses	\$ 527,080	\$ 655,006	\$ 842,860	\$ 1,497,866	\$ 1,410,340	\$ 87,526	
52 Net Income	\$ 19	\$ 314	\$ 392,390	\$ 392,704	\$ 103,909	\$ 288,795	

Notes:

- BI Calculations = banded inflation method for calculating how much we can spend from invested funds each year (4-6% of fund balance on 9/30)
- Row 8: Annual allocation to spend from operating endowment & other Unrestricted fund savings
- Row 9: Revenue from investment activities = projected investment earnings based on 3-5 year averages
- Row 11: Carryover Funds = funds received in prior years that are available and expected to be spent in the current year (ex. grants, CIP, scholarships)
- Rows 8 & 9 are estimates pending calculation of 2022 endowment payouts (banded inflation calculations)