



# **Spring 2025**

# **Faculty/Staff Institute**

# Agenda Items

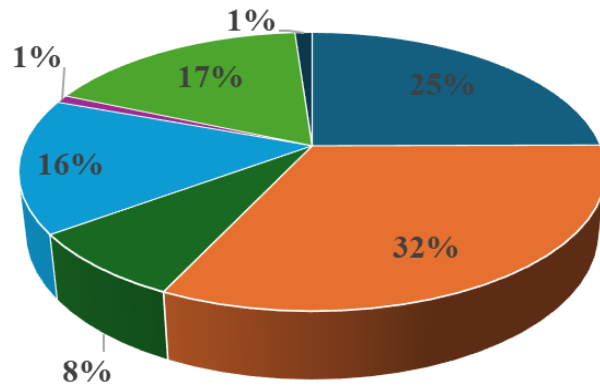


- **FY 2025 Budget Update**
- **FY 2026 Budget Update (Looking Ahead)**

# FY 2025 University Budget

Unrestricted & Restricted Revenues	FY 2025	% Budget
Tuition and Fees	54,885,195	25%
State General Funds/HEIF	70,764,911	32%
HBCU Settlement Funds	17,476,088	8%
Auxiliary Services	34,400,107	16%
Other Sources	2,014,935	1%
Federal Grants and Contracts	38,209,513	17%
State, Local, and Private Grants	2,500,000	1%
	<b>220,250,749</b>	<b>100.0%</b>

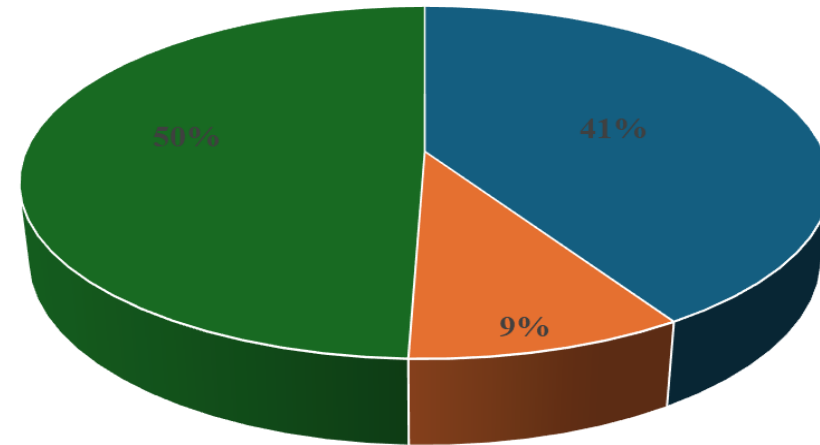
FY 2025 Revenue Budget



- Tuition and Fees
- State General Funds/HEIF
- HBCU Settlement Funds
- Auxiliary Services
- Other Sources
- Federal Grants and Contracts
- State, Local, and Private Grants

Unrestricted & Restricted Expenditures	FY 2025	% Budget
Salaries and Wages	90,526,023	41%
Technical & Spec Fees (Contracts)	20,789,229	9%
Operating Expense Pool	108,935,497	50%
<b>Total Unrestricted &amp; Restricted</b>	<b>220,250,749</b>	<b>100.0%</b>

FY 2025 Expenditure Budget



- Salaries and Wages
- Technical & Spec Fees (Contracts)
- Operating Expense Pool

# FY 2025 Budget Update

- University budget included reductions to State Appropriations and HBCU Settlement Funds, totaling \$4.2M
- University budget consist of 1% fund balance goal per USM requirement
- Increased 6 FTE for regular staff PIN positions associated with opening of new MLK Communications Arts & Humanities building
- Funding for COLA and/or Merit for faculty and staff
- Increase in funding totaling \$2.8M for approved initiatives such as new facilities support (Humanities), adjuncts, program growth, financial aid, technology enhancements, campus safety enhancements

# FY 2025 Budget Update

- University budget assumes enrollment headcount of 6,513 for fall 2024 and headcount of 5,862 or 90% for spring 2025
- Increase Turnover Rate additional 2% (2.5% to 4.5%) to balance budget
- Experienced Fall 2024 enrollment shortfall compared to budget
- Anticipate Spring 2025 enrollment shortfall compared to budget
- Outstanding Student Debt

# FY 2026 Budget Update

- Revenue shortfalls aligned with Governor Moore’s budget [Budget Highlights Fiscal Year 2026](#)
- Estimated 5% State General Funds reduction
- Anticipating HBCU Coalition Funds reduction
- Anticipating reduction in enrollment
- Tuition and Fee increases unresolved
- Continue to address outstanding student debt
- Overall, anticipating an estimated \$7M budget reduction over FY 2025

# Budget Development Process Calendar



Timeline	Dates	Task
Aug-Sept	August	USM provides Bowie with specific budget instructions and information for submission of next year's budget request (General Funds, Tuition Rate, Institutional Mandatories, etc.)
	August	Budget Office obtains preliminary enrollment numbers and credit hour mix from Institutional Research for development of the University's budget request
	September	A preliminary fiscal year budget request is prepared in accordance with USM instructions, preliminary enrollment numbers, preliminary initiatives, and the current year base budget
	September	The preliminary fiscal year budget request is prepared for the State and entered into the Budget Application System (BAS)
Nov-Jan	November	Draft Tuition, Mandatory Fees, Room and Board rates are reviewed through shared governance process (SGA, GSA, & University Council)
	December	If applicable, adjustments are made to the preliminary fiscal year budget request based on information from USM
Jan-Mar	January	Governor approves fiscal year budget request and forwards to Department of Legislative Services (DLS)
	January	Receive several fiscal impact statements from USM regarding pending legislation that may have impact on higher education institutions in the State
	January	DLS prepares an assessment of BSU and submits questions/areas of concerns
	January	Conduct Mid-Year Expenditure Review with VPs and/or President – Re-allocation of one-time funds recommended, if appropriate, to align with strategic priorities
	February	If applicable, Budget Hearings with the Department of Budget and Management (DBM) are held. Testimony is prepared for President to defend upcoming fiscal year budget proposal



# Budget Development Process Calendar



Timeline	Dates	Task
	February	If applicable, President testifies before the House/Senate subcommittees
	February	Tuition, Mandatory Fees, Room and Board rates are submitted to Board of Regents (BOR) for approval
	February	VPAF provides mid-year budget update to the campus community
	February	President and Cabinet members establish University priorities for Outlying FY
	February	Cabinet finalizes enrollment numbers for development of University's upcoming fiscal year working budget
	March	Departments begin developing initiatives for review based on instructions from their division/department heads
Apr-Jul	April	All departmental initiatives are due to their respective division/department heads (VP) for review
	May	All proposed initiatives are due to the Budget Office from division VPs
	May	Cabinet reviews submissions to ensure initiatives are aligned with BSU's Strategic Plan and FY Priorities
	May	VPAF host campus budget forum
	May	If applicable, Cabinet continues to review initiatives for approval
	June	Budget Office begins the process of reconciling and preparing the working budget for use in the financial system
	July	Budget Office informs the campus community that budgets are available