DIVISION OF FINANCE AND ADMINISTRATION

Gerald Ellsworth Hunter, PhD
Vice President & Chief Financial Officer
DFA — DISCUSSION TOPICS

• RECOGNITIONS & ACKNOWLEDGEMENTS
• UPDATES
• FY 2024 FINANCIAL REPORT
• UNIVERSITY CHALLENGES & OPPORTUNITIES
• SIX-YEAR PLAN & CAPITAL BUDGET REQUESTS
TRIBUTE

Anton V. Kashiri
Associate Vice President
Department of Facilities Management

Ruby M. Spicer
Director
Department of Procurement and Central Warehouse
• Transported and Provided Safety for Students to and from hotels to campus daily.
• Completed FY 2022 audit with a clean Audit Opinion.
• Implemented Cardinal HCM.
• Effectively invested all HEERF Funds.
• Increased the commissions for Barnes & Noble (B&N) by 48% for the period July 1 to May 31, 2023, as compared to 2022, which was attributed to the Spartan All Inclusive Learning (SAIL) program that saved NSU students $2.6 Million.
• Increased FY 2023 Collegiate Licensing program sales by 42% and University royalties by 40%, with the top three apparel licensees being Nike for Branded Custom Sportswear, Gear for Sports, and Global Elite.
• Increased FY 2023 Pepsi Beverages Company Sales Volume by 20% and Sales Revenue by 24%.
Implemented a new Contract Management System.
Commenced new eVA Platform Phase for Campus Users.
Increased the number of term contracts for campus use as a member of Virginia Higher Education Procurement Consortium (VHEPC).
Implemented a new electronic WPS system for the Central Warehouse designed to eliminate inefficiencies while verifying University inventory and equipment.
Received, inventoried, and distributed Apple assets to the campus community.
Maintained a safe campus environment through the implementation of proven crime-deterring policing strategies.
Secured police grants for critical equipment and training (Public Safety).
• Initiated Residential Life Air Quality Improvement Project.
• Renovated Football and Pool Locker Rooms
• Park Place at NSU (Shephard’s Village – Renovations)
• Implemented a new housekeeping contract
• Purchased new vehicles for Transportation Fleet
• Improved Campuswide Landscaping
• Completed New Science Building Planning and Initiated Fine Arts Planning.
• Installed Back-up Generators at key strategic locations on campus.
• Commenced Campus Energy and Sustainability Program.
## FY 2024 - Condensed Summary of Revenues and Expenses Budget Report
### All Funds (Cash Basis) As of September 30, 2023 (Amounts in Thousands)

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Authorized Budget</th>
<th>Actuals</th>
<th>% of Budget</th>
<th>Year-end Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appropriations</td>
<td>$78,273</td>
<td>$78,601</td>
<td>100%</td>
<td>$78,601</td>
</tr>
<tr>
<td>FY2023 Carryforward</td>
<td>-</td>
<td>30,206</td>
<td>0%</td>
<td>30,206</td>
</tr>
<tr>
<td>E&amp;G (Tuition and Fees)</td>
<td>51,933</td>
<td>25,813</td>
<td>50%</td>
<td>54,294</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>57,295</td>
<td>25,344</td>
<td>44%</td>
<td>58,811</td>
</tr>
<tr>
<td>Sponsored Programs</td>
<td>20,232</td>
<td>4,132</td>
<td>20%</td>
<td>20,232</td>
</tr>
<tr>
<td>Student Financial Assistance</td>
<td>28,826</td>
<td>30,076</td>
<td>104%</td>
<td>30,076</td>
</tr>
<tr>
<td>Local Funds</td>
<td>17,000</td>
<td>11,228</td>
<td>66%</td>
<td>21,333</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$253,559</strong></td>
<td><strong>$205,400</strong></td>
<td><strong>81%</strong></td>
<td><strong>$293,553</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Authorized Budget</th>
<th>Actuals</th>
<th>% of Budget</th>
<th>Year-end Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$54,316</td>
<td>9,712</td>
<td>18%</td>
<td>$54,316</td>
</tr>
<tr>
<td>Research</td>
<td>1,003</td>
<td>330</td>
<td>33%</td>
<td>1,003</td>
</tr>
<tr>
<td>Public Service</td>
<td>654</td>
<td>74</td>
<td>11%</td>
<td>654</td>
</tr>
<tr>
<td>Academic Support</td>
<td>17,974</td>
<td>3,339</td>
<td>19%</td>
<td>17,974</td>
</tr>
<tr>
<td>Student Services</td>
<td>9,201</td>
<td>1,881</td>
<td>20%</td>
<td>9,201</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>26,274</td>
<td>12,309</td>
<td>47%</td>
<td>26,274</td>
</tr>
<tr>
<td>Ops and Maintenance</td>
<td>15,651</td>
<td>4,209</td>
<td>27%</td>
<td>15,651</td>
</tr>
<tr>
<td>Student Financial Assistance</td>
<td>33,959</td>
<td>17,832</td>
<td>53%</td>
<td>33,959</td>
</tr>
<tr>
<td>Sponsored Programs</td>
<td>20,232</td>
<td>4,804</td>
<td>24%</td>
<td>20,232</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>55,871</td>
<td>17,377</td>
<td>31%</td>
<td>58,811</td>
</tr>
<tr>
<td>Local Funds</td>
<td>17,000</td>
<td>11,459</td>
<td>67%</td>
<td>21,333</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$252,135</strong></td>
<td><strong>$83,326</strong></td>
<td><strong>33%</strong></td>
<td><strong>$259,408</strong></td>
</tr>
</tbody>
</table>

**Revenue Over Expenses** $1,424 $122,074 $34,145
SOURCES OF FUNDS

Actuals as of September 30, 2023

<table>
<thead>
<tr>
<th>Source</th>
<th>Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appropriations</td>
<td>$78,600,632</td>
</tr>
<tr>
<td>FY 2023 Carryforward</td>
<td>30,205,672</td>
</tr>
<tr>
<td>E&amp;G - Tuition and Fees</td>
<td>25,812,774</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>25,344,033</td>
</tr>
<tr>
<td>Sponsored Programs</td>
<td>4,132,258</td>
</tr>
<tr>
<td>Student Financial Assistance (State)</td>
<td>30,076,164</td>
</tr>
<tr>
<td>Local Funds - Student Financial Assistance (Federal)</td>
<td>11,227,696</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$205,399,229</td>
</tr>
</tbody>
</table>
USES OF FUNDS

Actuals through September 30, 2023

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$9,711,571</td>
</tr>
<tr>
<td>Research</td>
<td>330,835</td>
</tr>
<tr>
<td>Public Service</td>
<td>73,888</td>
</tr>
<tr>
<td>Academic Support</td>
<td>3,338,627</td>
</tr>
<tr>
<td>Student Services</td>
<td>1,880,808</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>12,308,999</td>
</tr>
<tr>
<td>Ops and Maintenance</td>
<td>4,208,863</td>
</tr>
<tr>
<td>Student Financial Assistance</td>
<td>17,831,897</td>
</tr>
<tr>
<td>Sponsored Programs</td>
<td>4,803,935</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>17,376,991</td>
</tr>
<tr>
<td>Local Funds</td>
<td>11,458,829</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$83,325,243</strong></td>
</tr>
</tbody>
</table>
UNIVERSITY CHALLENGES/OPPORTUNITIES

- Student Access and Affordability
- Campus Capital Improvement Focused on Enhancing the Student Experience
  - Academic
  - Housing
  - Dining
  - Recreational
- Employment Strategy (Recruit, Reward, and Retain)
- Improve Campus Business Practices
  - Automation
  - Streamline and simplify procedures and processes
  - Training
- Enhance Campus Safety
- Expand & Diversify Campus Revenue Streams
Mission
Norfolk State University (NSU) is a comprehensive urban public institution that is committed to transforming students’ lives through exemplary teaching, research, and service. NSU offers a supportive academic and culturally diverse environment for all, empowering its students to turn their aspirations into reality and achieve their full potential as well-rounded, resourceful citizens and leaders for the 21st century.

Planned Mission Expansion
Over the next six years, Norfolk State University will expand its mission to include:
- Significant analysis, exploration, experimentation, and factfinding activities.
- Graduate students prepared to enter research and executive-level professions.
- Produce research and knowledge that contribute to solving complex world problems.
- Achieve commercialization and technology transfer prominence.

Most importantly, NSU will continue to build on its foundation of providing access to a world-class academic and living-learning experience resulting in a student body prepared to enter successfully and effectively the professional environments of their choice.
2024 Operating Budget Request

• Request $21.1 M in FY 2025 and $29.5 M in FY 2026:
  o Compensation (Living Wage & Market)
  o IT Infrastructure
  o Student Work-based Learning
  o Math Development Center
  o Computer Science Curriculum
  o Research & Innovation Infrastructure
  o Merit Scholarship
  o Wellness/Mental Health/Medical Support
  o Spartan Innovation Academy
2024 CAPITAL BUDGET REQUEST

• Construct Living Learning Center and Dining Facility ($129 M)
• Construct Wellness, Health and Physical Education Center ($146 M)
• Construct Lab School Academy ($37 M)
• Construct New Dining Facility/Replace Scott Dozier ($76.4 M)
• Construct Residential Housing Phase II /Replace Rosa & West Café ($79M)
• Improve Campus Infrastructure ($14 M)
CAMPUS MASTER PLAN
CURRENT CAPITAL PROJECTS

New Science Building

- Design Architect: Work Program Architects + Smith-Group
- Construction Delivery Method: CMAR - SB Ballard Construction
- Construction Cost: $112 Million
- Four-level 131,231 square foot
- Completion: Fall 2026
CURRENT CAPITAL PROJECTS

New Fine Arts Building

- Design Architect: Hanbury
- Construction Cost: $97 million
- Construction Delivery Method: Construction Manager At Risk
- Completion: Fall 2027
CURRENT CAPITAL PROJECTS

Replace Physical Plant Building

- Design Architect: RRMM Architects
- Project Cost: $30 million
- Square Feet: 80,000
- Construction Delivery Method: Design-bid-build
CURRENT CAPITAL PROJECTS

Park Place at NSU
- Current Construction
- Renovation Photos
CURRENT CAPITAL PROJECTS

Student Services Building – Spartan Lanes Equipment Upgrades
Reviews and promotes security on campus and the local community. The students, faculty, administrators and visitors at NSU benefit from a heightened emphasis on campus safety and security as the task force brings the proper focus to this important issue including:

- Monitoring and responding to safety and security policies.
- Advocating prudent safety policies.
- Promoting implementation of campus safety best practices.

Priorities

- Maintaining current laws prohibiting guns on campus.
- Confirming continued Cleary Act compliance.
- Encouraging a training and preparation:
  - Behavioral threat assessment training and response
  - Notification planning
  - Emergency response plans
  - Intruder response
  - Continuity of operations
  - Mental Health First Aid Training
  - SBIRT (Screening, Brief, Intervention, Referral, Treatment) Training
- Creating an active threat-assessment task force committee.
- Advocating increased drug, alcohol and mental health counseling.
- Reviewing existing federal and Commonwealth laws and policies pertinent to the purpose of the task force.
- Providing regular workshops to help institutional personnel identify and submit grants that would help fund the campus safety program.
Thank You!!