

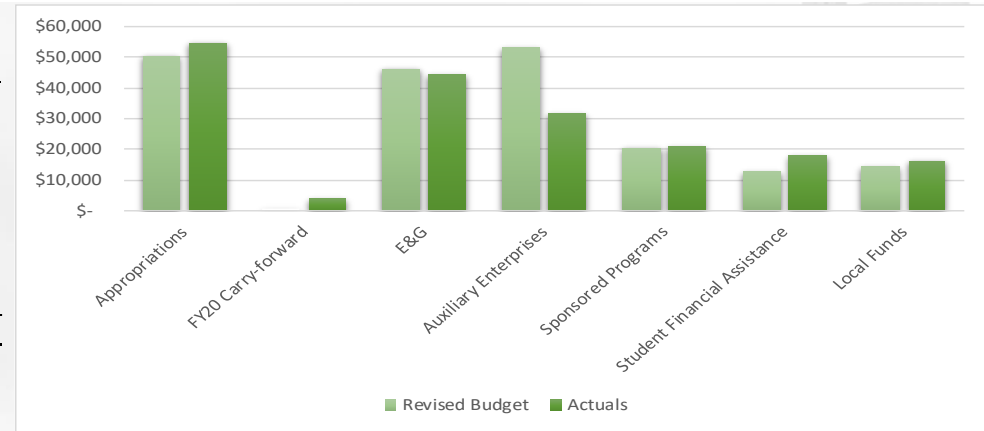
BUDGET ADVISORY COMMITTEE MEETING

April 28, 2021

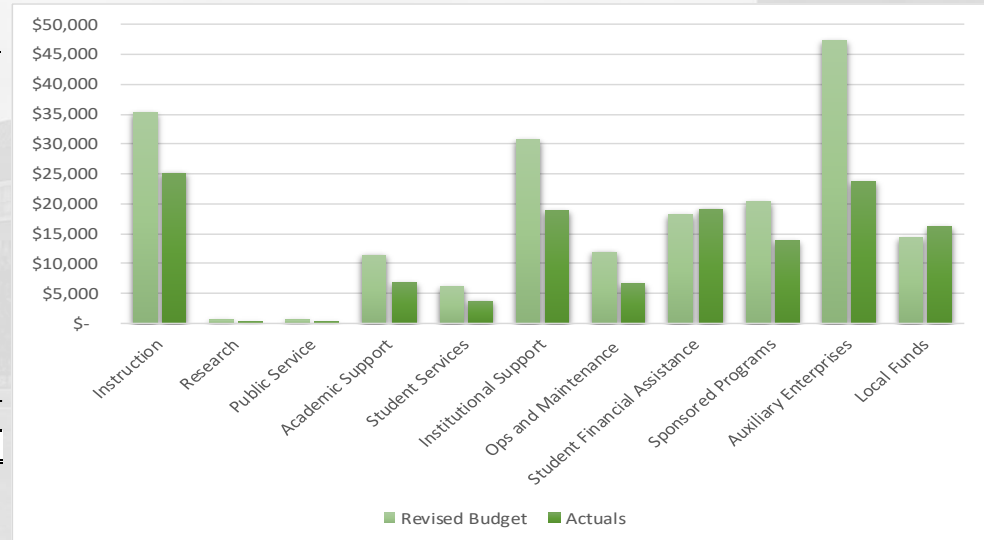
3:00 PM

Norfolk State University
Board of Visitors - Executive Summary
FY 2021 - Condensed Summary of Revenues and Expenses Budget Report - All Funds (Cash Basis)
As of March 31, 2021 (amounts in thousands)

<u>Revenues</u>	<u>Authorized Budget</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>% of Budget Collected</u>	<u>Year-end Projection</u>
Appropriations	\$ 50,395	\$ 50,395	\$ 54,758	109%	\$ 54,758
FY20 Carry-forward	-	-	4,140	0%	4,140
E&G	45,214	46,024	44,214	96%	45,826
Auxiliary Enterprises	53,232	53,232	31,788	60%	31,957
Sponsored Programs	20,232	20,232	21,084	104%	41,129
Student Financial Assistance	13,055	13,055	18,147	139%	18,147
Local Funds	14,350	14,350	16,126	112%	16,200
Total Revenues	\$ 196,478	\$ 197,288	\$ 190,257	96%	\$ 212,157



<u>Expenses</u>	<u>Authorized Budget</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>% of Budget Spent</u>	<u>Year-end Projection</u>
Instruction	\$ 40,433	\$ 35,360	\$ 25,119	71%	\$ 35,360
Research	405	683	83	12%	117
Public Service	563	594	150	25%	241
Academic Support	12,952	11,366	6,878	61%	10,638
Student Services	6,664	6,154	3,753	61%	5,529
Institutional Support	15,776	30,711	18,868	61%	25,105
Ops and Maintenance	13,683	12,023	6,597	55%	10,215
Student Financial Assistance	18,188	18,188	19,171	105%	21,120
Sponsored Programs	20,232	20,232	13,881	69%	41,129
Auxiliary Enterprises	50,931	47,326	23,592	50%	31,162
Local Funds	14,350	14,350	16,140	112%	16,200
Total Expenses	\$ 194,177	\$ 196,987	\$ 134,232	68%	\$ 196,816
Revenue Over Expenses	\$ 2,301	\$ 301	\$ 56,025		\$ 15,341



Norfolk State University
Proposed FY20 Budget - DRAFT
April 5, 2021

University Operating Budget

	FY21 Budget	Proposed FY22 Budget	Change
Revenue			
Educational and General			
General Fund			
General Fund Appropriations	\$54,420,122	\$60,920,122	\$6,500,000
In-State Tuition Affordability	\$1,000,000	\$2,000,000	\$1,000,000
GF July 1, 2020 Unallotted Appropriations	(\$4,025,000)		\$4,025,000
July 1, 2020 ISTA Funding Unallotted	(\$1,000,000)		\$1,000,000
Non General Fund			
Higher Education Operating			
Tuition	\$43,711,442	\$46,364,892	\$2,653,450
Out of State Capital Outlay Fees	\$458,766	\$458,766	\$0
Miscellaneous Revenue	\$1,044,106	\$1,044,106	\$0
 Total Educational and General	 \$95,609,436	 \$110,787,886	 \$15,178,450
 Auxiliary Enterprises	 \$53,231,883	 \$53,231,883	 \$0
 Sponsored Programs	 \$20,231,943	 \$20,231,943	 \$0
 Student Financial Assistance	 \$18,147,039	 \$19,560,214	 \$1,413,175
SFA July 1, 2020 Unallotted Appropriations	(\$5,091,790)		\$5,091,790
 Total Student Financial Assistance	 \$13,055,249	 \$19,560,214	 \$6,504,965
 Local Funds	 \$14,350,000	 \$16,500,000	 \$2,150,000
 Total Revenues	 \$196,478,511	 \$220,311,926	 \$23,833,415
Expenses			
Educational and General			
Instruction	\$40,433,182	\$48,640,575	\$8,207,393
Research	\$404,959	\$404,959	\$0
Public Service	\$562,748	\$562,748	\$0
Academic Support	\$12,952,747	\$13,175,714	\$222,967
Student Services	\$6,664,286	\$6,664,286	\$0
Institutional Support	\$15,775,660 ¹	\$17,098,931	\$1,323,271

Operations and Maintenance of Plant	\$13,682,987	\$14,454,535	\$771,548
Funding to Be Budgeted Later		\$4,653,271	\$4,653,271
Total Educational and General	\$90,476,569	\$105,655,019	\$15,178,450
Auxiliary Enterprises	\$50,930,773	\$53,231,883	\$2,301,110
Sponsored Programs	\$20,231,943	\$20,231,943	\$0
Student Financial Assistance	\$23,279,906 ¹	\$24,693,081 ¹	\$1,413,175
SFA July 1, 2020 Unallotted Appropriations	(\$5,091,790)		\$5,091,790
Total Student Financial Assistance	\$18,188,116	\$24,693,081	\$6,504,965
Local Funds	\$14,350,000	\$16,500,000	\$2,150,000
Total Expenses	\$194,177,401	\$220,311,926	\$26,134,525
Increase (Decrease) in Fund Balance	\$2,301,110	(\$0)	(\$2,301,110)

Notes:

1. SCHEV has passed a resolution requiring changes in the use and recording of tuition offsets. All merit-based tuition remissions must be funded through the use of tuition generated funding. To fulfill this requirement NSU will use the tuition charged to all students to fund tuition offsets. The University is awarding approximately \$5.1 million in tuition offsets.

All unfunded scholarships continue to require that the students receiving the awards must demonstrate financial need. In addition to the tuition funded assistance, the University is required to provide waivers to specific classes of individuals; waivers are projected at \$1.7 million. Additionally, NSU plans to award up to \$2 million in unfunded assistance to students in financial need. These awards will be supported by vacant positions that are currently funded.

Norfolk State University	
Schedule of Changes in General Fund Support for FY22	
As of April 5, 2021	
Connected Campus	\$4,500,000
School of Public Health	\$2,500,000
IT Expansion (2021 decrease)	(\$500,000)
Educational & General	\$6,500,000
Tuition Affordability	\$2,000,000
Student Financial Assistance	\$1,413,175
Change In General Fund Support	\$9,913,175

FY22 E&G, Aux Enterprise, Student Financial Assistance

GF and Tuition & Fee Funded	FY22 Budget	Percent
Instruction	\$ 48,640,575	26.50%
Research	\$ 404,959	0.22%
Public Service	\$ 562,748	0.31%
Academic Support	\$ 13,175,714	7.18%
Student Services	\$ 6,664,286	3.63%
Institutional Support	\$ 17,098,931	9.31%
Operations & Maintenance	\$ 14,454,535	7.87%
To Be Distributed	\$ 4,653,271	2.53%
Student Financial Assistance	\$ 24,693,081	13.45%
Auxiliary Enterprises	\$ 53,231,883	29.00%
	\$ 183,579,983	100.00%

FY22 Educational & General Only

GF and Tuition & Fee Funded	FY22 Budget	E&G Only
Instruction	\$ 48,640,575	46.05%
Research	\$ 404,959	0.38%
Public Service	\$ 562,748	0.53%
Academic Support	\$ 13,175,714	12.47%
Student Services	\$ 6,664,286	6.31%
Institutional Support	\$ 17,098,931	16.18%
Operations & Maintenance	\$ 14,454,535	13.68%
To Be Distributed	\$ 4,653,271	4.40%
	\$ 105,655,019	100.00%

Federal Stimulus	Amount
CARES Act	\$6,901,716
Governor's Emergency Education Relief Funds	\$846,100
Coronavirus Relief Funds	\$2,623,445
CARES Act - HBCU	\$32,006,663
Higher Education Emergency Relief Fund	\$11,451,131
Total	\$53,829,055

FY22 Budget Changes			
Appropriation Act Adjustments			
<i>Non - Technicals</i>	General Fund	NGF	Total
Connected Campus	\$ 4,500,000		\$ 4,500,000
School of Public Health	\$ 2,500,000		\$ 2,500,000
IT Expansion (2021 decrease)	\$ (500,000)		\$ (500,000)
Total Non - Technicals	\$ 6,500,000	\$ -	\$ 6,500,000
Central Appropriations - Technicals			
E&G 5% Salary Increase - GF	\$ 1,985,703	\$ 1,581,065	\$ 3,566,768
Police 3% Salary Increase	\$ 48,668		\$ 48,668
Police Compression Salary Increase	\$ 25,000		\$ 25,000
In State Tuition Affordability	\$ 2,000,000		\$ 2,000,000
University Adjustments			
Personnel Adjustments		\$ 632,485	\$ 632,485
Non Personnel Adjustments		\$ 50,000	\$ 50,000
Total University Adjustments	\$ 4,059,371	\$ 2,263,550	\$ 6,322,921
Total	\$ 10,559,371	\$ 2,263,550	\$ 12,822,921

Virginia's Budget Process Timeline of Important Dates

Norfolk State University Six-Year Plan

May-June:
University
Develops/Updates
Six-Year Plan

July 1st:
SYP Submission to
SCHEV

July –October:
Meet with and
respond to Op 6

Virginia's Budget Process Timeline of Important Dates

Agency Budget Preparation

August:
DPB issues
instructions to
agencies

September:
Agencies generate and
submit requests

Virginia's Budget Process Timeline of Important Dates

Review and Recommendation

November:
Governor, DPB,
Cabinet review

December:
Governor submits
document and bill
to G.A.

Virginia's Budget Process

Timeline of Important Dates

Budget Deliberation

Legislative Action

January:
Budget bills referred to money committees

February:
Senate and House produce competing budget proposals

March:
Conference Committee reports budget bills/GA approves budget

Virginia's Budget Process Timeline of Important Dates

Governor's Review

March:
Governor signs/vetoes/vetoes
items/or returns to GA with
amendments

NSU FY23 Campus Budget Process

October

Initial Committee Meeting

November – December

Collect Input From The Campus

January – February

Accumulate / Review / Hearings

March – April

Present Cabinet With Draft Budget

QUESTIONS???