CHERSITY



Clemson University Budget Fiscal Year 2020-2021

Introduction

Clemson University continues to be a leader in academics, research and athletics. This past year was another exemplary year for Clemson in admissions, enrollment, graduation and retention rates, research funding, private fundraising, athletics, and facilities development. Clemson continues to make progress under our Clemson*Forward* strategic plan.

Clemson continues to be recognized for its outstanding academic quality, ranking among the Top-30 public universities and as a Research 1 University. Clemson continues to create strong student outcomes with an 85% 6-year graduation rate, far exceeding the national average of 62%. The relevance of a Clemson degree is evident in the fact that over 90% of surveyed graduates are employed full-time, enrolling in graduate school, or participating in service/military organizations within 6 months of graduation.

These strong outcomes, coupled with modest out-of-pocket costs for in-state students, offer our families a very strong value proposition, with Clemson ranking in the top 9% (in-state) and top 15% (out-of-state) of PayScale's 2019 Net ROI.

Budget Highlights

Fiscal Year 2020 - 21 will be unlike any other the University has ever faced and largely represents a year of continued uncertainty that began in the last quarter of Fiscal Year 2019 - 20. In April 2020, the University froze tuition and mandatory fees and adopted a continuing resolution budget for FY 2020 - 21. The continuing resolution budget, which took effect on July 1, authorized FY 2020 - 21 expenses at levels not-to-exceed the spending levels as of April 2020 while directing the University to implement expenditure reductions to offset the financial impacts of COVID-19.

Since then, the University has taken efforts to quantify the revenue and expenditure impacts to both its E&G and Auxiliary portfolios and operationalize conservative budget reallocations that will enable it to balance the budget, fund COVID-19 expenditures, and continue to pay all debt service obligations and meet its covenants. These one-time and recurring allocation efforts will enable Clemson to accelerate out of the recession by further tightening its priorities and using its Operational Excellence framework to drive continued Quality, Efficiency and Relevance.

In addition to accounting for anticipated COVID-19 expenditures and tuition and mandatory fee freeze, the FY 2020 - 21 Budget does not incorporate any changes to "base" state appropriations since the State is also operating under a continuing resolution budget.

The total budget for FY 2020 - 21 is \$1.33B, which represents an approximately 1.1% (\$15.4M) decrease from last year's \$1.35B total budget. Large drivers of this decrease include 1) \$49.6M in reduced sales and services revenue for the University's auxiliary enterprises due to Clemson's delayed start to in-person instruction for the fall semester, reduced ticket sales, corporate sponsorships, concessions, and housing and dining revenues; 2) \$25M in reduced undergraduate and graduate tuition and fee revenues.

These decreases in revenues are largely absorbed by 1) approximately 17.7M in expenditure reductions for the auxiliary enterprises, 2) approximately \$32M of one-time reduction in E&G expenditure controls, such as a hiring freeze, travel freeze, procurement curtailment, and furlough and contract compensation reductions and 3) \$32.7M of recurring E&G budget reallocations.

Offsetting the overall decrease in the budgets are \$30M in one-time estimated expenses for COVID-19-related response activities such as personal protective equipment, contract tracing, testing, isolation and quarantine space, and social distancing protocols. The budget does not include an assumption for federal and state aid to reimburse for COVID-19 related costs.

Anthony E. Wagner, Executive Vice President for Finance and Operations



Table of Contents

Executive Summary	iii
Overview	1
Proposed Operating Resources Budget by Source	1
Proposed Operating Uses Budget by Program	7
Proposed Operating Uses Budget by Account	11
Budget	
Delegation of Authority to the Administration	1
Summary Revenue and Expense by Account Budget	2
Summary Revenue and Expense by Program Budget	3
Operating Resources by Source	4
Operating Uses by Account	6
Operating Uses by Program	8
Student Fees	
Academic Fee Schedule	
Undergraduate Student Academic Fee Schedule	1
Graduate Student Academic Fee Schedule	5
Supplemental	
Comparison of the Operating Budget with Audited Financial Statements	1
Operating Resources by Source	3
Operating Uses by Program	4
Operating Uses by Account	5
Glossary	
Definition of Terms	1

Executive Summary

Introduction

The Clemson University FY 2020-21 Operating Budget reflects a continued commitment to a Top 20 vision as outlined in the ClemsonForward Plan with strategic investments in the University's highest priorities, while providing a focus on enhancing revenue sources and strategic management of costs. This document presents Clemson University's proposed FY 2020-21 Operating Budget and the Academic Fee Schedule for Fall 2020. The proposed balanced budget is an estimate of the anticipated sources and uses of funds in FY 2020-21. It reflects the University's financial plan for the coming year and serves as a management tool to drive accountability by providing a reference point for measuring actual financial performance. Multiple views of the proposed operating budget are presented in the Budget Section to promote a consistent, transparent basis for reporting financial performance to the Board throughout FY 2020-21. The Supplemental Section offers an alternative view of the budget that is comparable to the Statement of Revenues, Expenses and Changes in Net Position (SRECNA), which is based on Generally Accepted Accounting Principles (GAAP). This section describes the differences between an operating budget perspective and the financial statement or Comprehensive Annual Financial Report (CAFR) perspective, and provides a view reconciling the two perspectives.

Unrestricted and Restricted Operating revenues are projected to decrease by \$26.4M or 2.2%. Correspondingly, operating uses (expenditures, transfers, and other designations) are projected to decrease by \$26.4M or 2.2%. The University is proposing a \$1.8M decrease in noncash "resources" and "uses" budget, a decrease of 2.8%, reflecting an effort to strategically manage these expenses. Finally, the University is projecting to utilize \$71.8M of prior years' fund balance resources to support strategic one-time investments and provide enhanced financial flexibility to address potential COVID-19 impacts.

In total, the decrease in the University's projected resources and expenditures is \$15.4M, or 1.1%. This is inclusive of unrestricted and restricted operating activities, State Appropriations, noncash entries, as well as recurring activities supported by prior years' fund balances. When excluding noncash items and fund balance resources, the University's operating sources and uses are projected to decrease by \$26.4M or 2.2%.

Operating Resources Budget (thousands of dollars)

Revenue Source	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Budget Change	Percent Change
Unrestricted Revenue				
State Appropriation	\$ 143,149	\$ 154,100	\$(10,951)	-7.1%
Federal Appropriation	13,500	13,500	-	0.0%
Student Fees	479,764	478,687	1,077	0.2%
Facilities and Administrative Cost Recoveries	21,011	19,286	1,725	8.9%
Sales and Services	191,717	242,617	(50,900)	-21.0%
Other University Generated	99,750	80,139	19,611	24.5%
Total Unrestricted Revenue	\$ 948,891	\$ 988,329	\$(39,438)	-4.0%
Restricted Revenue				
State Higher Education Grants	\$68,250	\$67,238	\$1,012	1.5%
Financial Aid-Grants and Contracts and Other Revenues	37,512	33,915	3,597	10.6%
Grants and Contracts	138,443	129,828	8,615	6.6%
Other Restricted Revenue	3,506	3,660	(154)	-4.2%
Total Restricted Revenue	\$ 247,711	\$ 234,641	\$ 13,070	5.6%
Total Annual Operating Revenue	\$1,196,602	\$1,222,970	\$(26,368)	-2.2%
Unrestricted Use of Fund Balance Resources	71,846	59,016	12,830	21.7%
Total Unrestricted Resources (includes Fund Balance)	\$1,020,737	\$1,047,345	\$(26,608)	-2.5%
Total Restricted Resources	247,711	234,641	13,070	5.6%
Total Revenue and Fund Balance	\$1,268,448	\$1,281,986	\$(13,538)	-1.1%
Noncash Resources	63,864	65,683	(1,819)	-2.8%
Total Operating Revenues and Resources	\$1,332,312	\$1,347,669	(15,357)	-1.1%

iv

🍀 Total Operating Resources Summary

Unrestricted revenues are projected to decrease by \$26.6M or 2.5%. Offsetting this decline, restricted revenues are projected to increase by 5.6% or \$13.0M largely as a result of an increase in anticipated use of other restricted resources such as restricted gifts and endowments, and federally funded need-based scholarships. The University is also proposing a \$1.8M (2.8%) decrease in the noncash tuition waivers, as the University continues to focus on strategically optimizing the use of these waivers to support recruitment and retention of quality students. The University anticipates an increase of \$12.8M in the use of fund balance resources, which are mainly utilized for strategic one-time costs. In summary, the reduction in the total FY 2020-21 Clemson University operating resources budget is \$15.4M, a decrease of 1.1%.

Components of the \$15.4M decrease in operating resources include:

- Student Fee revenues \$1.1M increase
 - Primary factors include no tuition and fee increase for both undergraduate and graduate students and conservative estimates for enrollment. Enrollment estimates were based off of FY 2019-20 actual tuition and fee revenue and adjusted for estimated potential declines due to COVID-19. Some increases in revenues due to growth of online distance education and academic program fees are anticipated.
- Sales and Services revenues \$50.9M decrease
 - Auxiliary enterprises are responsible for the majority of this decline due to lower Athletic ticket sales, concessions, corporate sponsorships, and bowl revenues, as well as decreases in housing, dining, parking and transit fees, and CCIT external contract revenues.
- State Appropriation revenues \$11.0M decrease
- Reductions driven by elimination of FY 2019-20 nonrecurring investments from the State for Safety and Security Infrastructure and Enhancements (\$5.9M), Center for Advanced Manufacturing (\$4.0M), Health Innovation Extension Programming (\$2.1M), and partial funding for state-mandated bonuses (\$403K). This results in a flat "base" appropriation level due to the State's adopted continuing resolution budget.
- Other University Generated revenues \$19.6M increase
- Increased support for Athletics through IPTAY donations and gifts as well as entrepreneurial activities across the University account for the majority of the growth in this category.
- Restricted Grants and Contracts revenues \$8.5M increase
- Primary factors include growth in federally sponsored program expenditures exceeding the prior year budget and anticipated additional growth from current and new research grants and awards, as well as growth in other restricted funds for various endowments and endowed chairs.

- Restricted Scholarships \$4.6M increase
- The growth in restricted scholarships is mainly due to growth in Pell Grants and other financial aid, including alumni scholarships.
- Facilities and Administrative Cost Recoveries \$1.1M increase
- Use of Fund Balance resources \$12.8M increase
- Noncash Resources \$1.8M decrease due to a decrease in budgeted tuition waivers as the University more strategically allocates its financial aid awards.

W Total Operating Uses Summary

The University's spending plan is developed to support the University's highest priorities with available and anticipated resources while shifting funding to support its response to COVID-19. The budget continues to demonstrate the University's independently recognized strong track record of cost management and commitment to tightening priorities through its Operational Excellence approach and strategic budget reallocations.

Funding decisions for FY 2020-21 were guided by the following principles:

- Ensure compliance with all applicable laws, regulations, and mandates, including significant focus on maintaining the health and wellness of the University's students, faculty, and staff throughout the COVID-19 pandemic.
- Maintain the quality education that the University has provided as a top tier public university while navigating through this period of uncertainty.
- Place a high value on accessibility and affordability by keeping out-of-pocket costs low.
- Expand learning modalities to support degree progress while providing enhanced flexibility for students and faculty.
- Protect University facilities and infrastructure through renovation, preventative and annual maintenance, and replacement with priority funding for critical needs.
- Ensure that Clemson continues to make prudent and cost effective financial decisions to provide stability for students, faculty, and staff.
- Leverage the University's faculty researchers to support the institution's response to COVID-19 and support the continued growth of the research enterprise.

The FY 2020-21 budget includes the reallocation of existing financial resources to fund approximately \$13.0M in necessary investments and costs. These costs include:

- \$11.2M to support increased fringe, insurance, utilities, legal, research safety, space, and other contractual requirements.
 - Increased fringe impact on E&G compensation and other benefit related expenses - \$3.2M

- Regulatory, compliance, and legal costs \$3.0M
- Rising space, utility, and administrative systems costs \$5.0M
- Enhance safety and security infrastructure, building control and monitoring systems, and other priorities to ensure a safe learning environment - \$1.8M

Other components of the FY 2020-21 budget include the following:

- No compensation plan due to needing to control expenses and to reflect the University's restrictions on hiring and other compensation actions.
- Manage increased mandatory, inflationary, compliance, and other earmarked costs.
- Reduced planned expenditures in Auxiliary Enterprises to support lower revenues due to COVID-19 - \$16.8M
- Athletics reductions in general operations and travel
- Housing and dining reductions in operations and utilities
- Reduced net transfers to maintain capital levels within Auxiliary units \$25.2M
- Reduced State Appropriation expenditures resulting from one-time FY 2019-20 State Appropriations not rolled forward into FY 2020-21
- Optimize noncash uses \$1.8M
- Secure restricted state, federal, and private scholarship opportunities for students
 Net \$4.6M

COVID-19

In March 2020, in response to the Executive Orders of Governor Henry McMaster and in an effort to minimize the risk of COVID-19, the University transitioned to remote learning, closed residence halls and other campus facilities, and cancelled all activities.

The University instituted a variety of cost reduction measures as a result of the pandemic and is poised to enact additional cost reduction measures as necessary during the upcoming fiscal year. The degree of future impacts to the University's operations and finances are extremely difficult to predict due to the dynamic nature of the COVID-19 outbreak, including uncertainties relating to its duration, severity, ultimate geographic spread, as well as actions by other governmental authorities including limitations on public assemblies and gatherings. The University continues to closely monitor and respond to COVID-19.

In FY 2019-20, the University expended approximately \$2.0M to support its initial response to COVID-19, excluding \$18.5M in refunds and reimbursements, which were partially offset by \$6.8M in Federal CARES Act institutional aid. In FY 2020-21, the University projects \$32.0M in additional COVID-19 impacts through Fall 2020. As of September 30, \$5.0M has been expended on the University's FY 2020-21 response, excluding \$10.9M in student credits due to the delayed inperson start. Uncertainty still remains regarding additional legislative measures at the Federal and State levels.

Program	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Budget Change	Percent Change
Instruction	\$ 265,022	\$ 270,783	\$ (5,761)	-2.1%
Research	219,478	213,658	5,820	2.7%
Public Service	77,948	83,897	(5,949)	-7.1%
Academic Support	76,331	74,107	2,224	3.0%
Institutional Support	71,949	53,600	18,349	34.2%
Student Services	49,839	54,618	(4,779)	-8.7%
Auxiliary Enterprises	183,795	200,642	(16,847)	-8.4%
Scholarships and Fellowships	137,293	130,189	7,104	5.5%
Operations and Maintenance	48,993	50,293	(1,300)	-2.6%
Net Transfers	65,954	91,183	(25,229)	-27.7%
Total Current Expense	\$1,196,602	\$1,222,970	\$ (26,368)	-2.2%
Fund Balance Resources	71,846	59,016	12,830	21.7%
Total Restricted & Unrestricted Expenses	\$1,268,448	\$1,281,986	\$ (13,538)	-1.1%
Noncash Uses	63,864	65,683	(1,819)	-2.8%
Total Operating Uses by Program	\$1,332,312	\$1,347,669	\$ (15,357)	-1.1%

Operating Uses Budget by Program (thousands of dollars)

Proposed FY 2021 Operating Budget (In 000's)

The total proposed operating budget for FY 2020-21 is \$1.3B, 1.1% less than the FY 2019-20 initial budget. It is comprised of three major components - Unrestricted Operating Funds, Restricted Operating Funds and Noncash Items. The total budgets for these components are summarized in **Figure 1**.

Operating Resources	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent of Total FY 2020-21 Budget	Budget Change	Percent Change
Unrestricted	\$1,020,737	\$1,047,345	76.6%	\$(26,608)	(2.5%)
Restricted	247,711	234,641	18.6%	13,070	5.6%
Noncash Resources	63,864	65,683	4.8%	(1,819)	(2.8%)
Total Sources	\$1,332,312	\$1,347,669	100.0%	(15,357)	-1.1%

Figure 1. Operating Budget by Resource Category

* Unrestricted operating resources include fund balance resources from prior years.

Unrestricted Funds Resource Summary

Annual unrestricted operating revenues are projected to decrease 4.0%. Including prior years' fund balances required to support the anticipated return of generated funds, contractual start-up commitments and research initiatives, total unrestricted operating resources are projected to decrease by 2.5% from FY 2019-20 levels to \$1.0B. Unrestricted resources represent 76.6% of the University's resources, which are available to further the mission activities of the University. Primary drivers of this decrease are reductions in State Appropriations and Sales and Services revenues in Auxiliary Enterprises.

Unrestricted Operating Resources include four major categories of funding:

Educational and General (E&G) budget includes a decrease of 10.5% to E&G State Appropriations. This decrease is due to the elimination of \$12.4M of nonrecurring funds that were received in 2019-20. When excluding the nonrecurring funds, the E&G State Appropriations is flat consistent with the State's continuing resolution budget in effect at the beginning of FY 2020-21. The budget for Facilities and Administrative Cost Recoveries reflects an increase based on actual growth exceeding prior year budget and anticipated additional growth from current and new research grants and awards. The E&G budget also includes student fee revenues that are anticipated to be flat compared to FY 2019-20 levels due to potential enrollment impacts on undergraduate and graduate students as well as reduced study abroad fees offset by modest growth in special/premier academic programs and online and distance education programs.

- Public Service Activities (PSA) operating revenues are approximately 5.9% of the total resources budget and 8.3% of the unrestricted operating revenue budget. The PSA budget is also flat in terms of State Appropriations, consistent with the State's continuing resolution budget. A decline of 5.5% in Sales and Service revenue is projected due to uncertainty caused by COVID-19. An increase in fund balance resources is being used to offset the expected decline in sales and service revenue.
- Auxiliary Enterprises operating revenues represent 18.4% of the total resource budget and 25.8% of the unrestricted operating revenue budget. Auxiliary enterprises operating revenues are expected to decline by a total 10.8% to \$245.0M as a result of a delayed on-campus return of students for the Fall 2020 semester causing reductions in athletics and housing and dining revenues of \$49.6M (22.9%), offset by a \$19.8M (40.2%) increase in Other University Generated due to an increase in gifts and donations from IPTAY.
- Fund Balance Resources projected at \$71.8M, complete the remainder of the unrestricted operating resource budget. Fund balance resources are used for one-time costs including faculty startups, research initiatives, equipment and software purchases, and other one-time investments. The use of fund balance is projected to be \$12.8M over the FY 2019-20 amount.

Restricted Funds Resource Summary

Restricted resources comprises 18.6% of the total budget and are projected to increase by 5.6% to \$247.7M. Restricted funds, limited by legal requirements, are available for designated purposes. Restricted funds include three major categories of funding:

- Sponsored Program Activities revenues are projected to increase based on anticipated additional growth from current and new research grants and awards and actual growth exceeding prior year budget, resulting in an increase of 2.9% to \$108.3M. Overall, the FY 2020-21 sponsored programs budget is higher by 3.5% over the highest year of actuals FY 2019-20, and an increase of 29.1% over the annual average of the past ten years.
- Scholarships and Student Aid revenues are expected to grow by 4.6% to \$105.8M. The growth is primarily due to an anticipated increase in State student aid programs, such as Palmetto Fellows and PELL Grants.
- Other Restricted revenue budget is reflecting an increase of 19.3% to \$33.6M due to realized growth in a majority of programs such as IPTAY Football

Operations, Call Me MISTER Program and a focus by budget centers to more fully utilize carry forward balances from previous years.

🍀 Noncash Items

Noncash Items represent 4.8% of the total budget and include Noncash Resources, which are a valuable tool supporting the University's recruitment and retention of quality students.

Proposed Operating Resources Budget (In 000's)

The distribution of the University's revenue by major funding source and a comparison between FY 2020-21 and FY 2019-20 is shown in Figure 2.

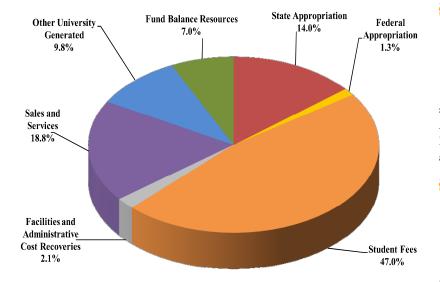
Figure 2. - Operating Resources Budget

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Revenue Source	FY 2020-21 Proposed Budget	Percent of Total FY 2020-21 Budget	FY 2019-20 Initial Budget	Percent of Total FY 2019-20 Budget
Unrestricted Operating Revenue Budget				
State Appropriation	\$143,149	10.6%	\$154,100	11.4%
Federal Appropriation	13,500	1.0%	13,500	1.0%
Student Fees	479,764	36.0%	478,687	35.5%
Facilities and Administrative Cost Recoveries	21,011	1.6%	19,286	1.4%
Sales and Services	191,717	14.4%	242,617	18.0%
Other University Generated	99,750	7.5%	80,139	5.9%
Fund Balance Resources	71,846	5.4%	59,016	4.4%
Total Unrestricted Operating Revenue Budget	\$1,020,737	76.6%	\$1,047,345	77.7%
Restricted Operating Revenue Budget				
State Higher Education Grants	\$68,250	5.1%	\$67,238	5.0%
Financial Aid-Grants and Contracts and Other Revenues	37,512	2.8%	33,915	2.5%
Grants and Contracts	138,443	10.4%	129,828	9.6%
Other Restricted Revenue	3,506	0.3%	3,660	0.3%
Total Restricted Operating Revenue Budget	\$247,711	18.6%	\$234,641	17.4%
Noncash Resources	\$63,864	4.8%	\$65,683	4.9%
Total Clemson Operating Budget	\$1,332,312	100.0%	\$1,347,669	100.0%

Unrestricted Operating Resources Budget (In 000's)

The Unrestricted Resources budget represents 76.6% of the overall operating resources. The distribution of resources is shown in **Graph 1**.

Graph 1. - Unrestricted Operating Budget



The following sections provide a summary analysis of the FY 2020-21 budget for each of the University's unrestricted funding sources.

🍀 State	e Appropriations	\checkmark		
	FY 2020-21	FY 2019-20	Change	Percent
	Proposed Budget	Initial Budget	Amount	Change
	\$143,149	\$154,100	\$(10,951)	(7.1%)

The State Appropriations budget is expected to decrease by \$11.0M, or 7.1%, to \$143.1M. For FY 2019-20, the State of South Carolina invested in Clemson's academic and agriculture programs which included \$12.2M nonrecurring funds for investments for Safety and Security Infrastructure and Enhancements (\$5.9M), Center for Advanced Manufacturing (\$4.0M), Health Innovation Extension Programming

(\$2.1M), and partial funding for state-mandated bonuses (\$403K). The majority of the State Appropriations budget decrease is due to the impact of those funds being nonrecurring.

The FY 2020-21 budget for State Appropriations is consistent with the State of South Carolina's continuing resolution budget which keeps the funding at the FY 2019-20 level.

ë Federal Appropriations 🛛 ↔

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$13,500	\$13,500	\$-	

Federal Appropriations are a small percentage of the University's total revenue sources (1.0%), and are not projected to increase in FY 2020-21. Public Service and Agriculture is the only division in the University projected to receive unrestricted Federal Appropriations in FY 2020-21. This federal funding is used to support research and extension programs and represents 16.0% of PSA's total unrestricted resources.

🍀 Student Fees (includes Cash Waivers)

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$479,764	\$478,687	\$1,077	

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Student Fees represent the largest single source of revenue for the University. The FY 2020-21 projected Student Fees budget accounts for 47.0% of the unrestricted budget and 36.0% of the total budget. In total, student tuition and fees are projected to remain essentially flat at \$479.8M primarily as a result of a possible decline in undergraduate, graduate and study abroad academic fees due to uncertainties resulting from COVID-19 offset by modest growth in special/premier academic programs, online and distance education programs, and actual revenues that exceeded prior year budget projections.

🍀 Facilities and Administrative Cost Recoveries

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$21,011	\$19,286	\$1,725	

The University recovers Facilities and Administrative Costs (F&A) from extramural sources to cover overhead costs generated by sponsored program activities. F&A cost recoveries represent 1.6% of total resources. As a result of actual growth exceeding prior year budget projections and anticipated additional growth in research grant expenditures, F&A recoveries are projected to increase 8.9% in FY 2020-21.

Noncash Resources do not have a cash flow impact and should not be viewed as a monetary operating resource. However, these waivers are important to the University's financial aid and recruitment strategy. Waivers are used to attract and retain high quality students. Noncash resources are expected to decrease 2.8% in FY 2020-21 due to tightening priorities in support of the Clemson*Forward* plan.

🍀 Sales and Services

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$191,717	\$242,617	\$(50,900)	(21.0%)

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Sales and Services are the result of mission-oriented revenue generating activities in the Educational and General and Public Service and Agricultural areas, as well as Auxiliary Enterprises. Sales and services revenues are expected to decrease substantially (21.0%) in FY 2020-21 due to reductions in housing and dining fees resulting from a delayed in-person return of students for the Fall 2020 semester and reduced athletics ticket sales, concessions and corporate sponsorship revenues as a result of COVID-19. Auxiliary Enterprises expect an overall decline of \$49.6M in Sales and Services revenue.

攀 Other University Generated Revenue

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$99,750	\$80,139	\$19,611	24.5%

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Other University Generated Revenue is projected to increase 24.5%. This revenue source represents 7.5% of the total resources budget and 9.8% of the unrestricted revenue budget. Other University Generated Revenue is expected to increase in FY 2020-21 primarily due to the increased support through IPTAY gifts and donations and entrepreneurial activities across the University. The overall increase is net of an anticipated \$4.5M decrease in revenues for study abroad due to COVID-19.

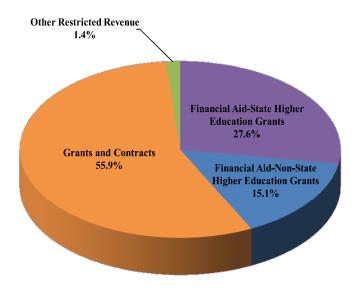
攀 Noncash Resources (Graduate and Undergraduate Waivers)

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$63,864	\$65,683	\$(1,819)	(2.8%)

Restricted Operating Resources Budget (In 000's)

The restricted operating revenue budget at \$247.7M accounts for 18.6% of the University's overall resources. The distribution of restricted revenue budget is shown in **Graph 2**.

Graph 2. - Distribution of Restricted Resources



The following sections provide an analysis of the FY 2020-21 budget for each of the University's restricted funding sources as shown in **Graph 2**.

じ Fina	Financial Aid - State Higher Education Grants						
	FY 2020-21 FY 2019-20 Change Percent						
	Proposed Budget	Initial Budget	Amount	Change			
	\$68,250	\$67,238	\$1,012	1.5%			

State Higher Education Grants comprise 5.1% of the projected total revenue budget and 27.6% of the restricted revenue budget. State Higher Education Grants are projected to increase by \$1.0M with growth in Palmetto Fellows. This budget has

increased since FY 2009-10 by 83.7%, demonstrating Clemson's focus of enrollment and retention of top-quality students from South Carolina.

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攀 Financial Aid - Non-State Higher Education Grants

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$37,512	\$33,915	\$3,597	10.6%

Financial Aid - Non-State Higher Education Grants are expected to increase by 10.6%. The growth in scholarships is primarily due to the increase in private scholarships as well as continued growth in general endowments.

🍀 Grants and Contracts

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$138,443	\$129,828	\$8,615	

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Grants and Contracts, excluding Financial Aid, are comprised of sponsored program activities and other earmarked funds from external sources. The budget for Sponsored Programs grants and contracts activity is projected to increase 2.4% to \$106.7M based upon actual growth exceeding prior year budget projections as well as anticipated additional growth in research grant expenditures during FY 2020-21. Grants and Contracts in Other Restricted funds reflects a 23.8%, or \$6.8M increase, primarily due to continued growth in the general programs, endowments and endowed chairs as well as the addition of new endowments.

攀 Other Restricted Revenue

FY 2020-21	FY 2019-20	Change	Percent
Proposed Budget	Initial Budget	Amount	Change
\$3,506	\$3,660	\$(154)	(4.2%)

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Other Restricted Revenue is another small revenue resource representing 0.3% of projected total revenue and 1.4% of restricted revenue. Other restricted revenues are projected to decrease slightly.

Proposed Operating Uses Budget by Program (In 000's)

Clemson's proposed operating uses budget for FY 2020-21 is \$1.3B, representing a 1.1% decrease over the FY 2019-20 initial budget. The operating uses budget is presented by program and by account category. The expense budget by program is presented first, as it reflects the University's plan and programmatic priorities. It is summarized in **Figure 3**, **Figure 4 and Graph 3**.

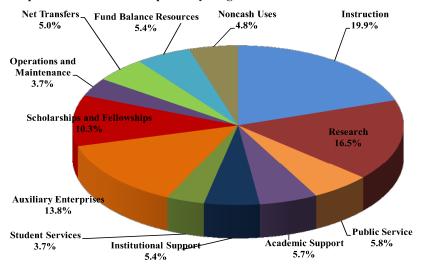
Figure 3. - Total University Operating Uses by Program

Program	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent Change
Instruction	\$265,022	\$270,783	-2.1%
Research	219,478	213,658	2.7%
Public Service	77,948	83,897	-7.1%
Academic Support	76,331	74,107	3.0%
Institutional Support	71,949	53,600	34.2%
Student Services	49,839	54,618	-8.7%
Auxiliary Enterprises	183,795	200,642	-8.4%
Scholarships and Fellowships	137,293	130,189	5.5%
Operations and Maintenance	48,993	50,293	-2.6%
Net Transfers	65,954	91,183	-27.7%
Total Current Expense	\$1,196,602	\$1,222,970	-2.2%
Fund Balance Resources	71,846	59,016	21.7%
Total Restricted & Unrestricted Expenses	\$1,268,448	\$1,281,986	-1.1%
Noncash Uses	63,864	65,683	-2.8%
Total Operating Uses by Program	\$1,332,312	\$1,347,669	-1.1%

Figure 4. - Operating Expense Budget by Program

Program	Unrestricted	Restricted	Total
Instruction	\$259,218	\$5,804	\$265,022
Research	108,381	111,097	219,478
Public Service	62,989	14,959	77,948
Academic Support	73,871	2,460	76,331
Institutional Support	67,257	4,692	71,949
Student Services	49,539	300	49,839
Auxiliary Enterprises	182,973	822	183,795
Scholarships and Fellowships	29,910	107,383	137,293
Operations and Maintenance	48,978	15	48,993
Net Transfers	65,775	179	65,954
Fund Balance Resources	71,846	-	71,846
Total Operating Expense Budget by Program (Cash)	\$1,020,737	\$247,711	\$1,268,448
Noncash Uses	63,864	-	63,864
Total Operating Expense Budget by Program	\$1,084,601	\$247,711	\$1,332,312

Graph 3. - Distribution of Expenses by Program



$rac{4}{8}$ Instruction \downarrow					
Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change	
Unrestricted	\$259,218	\$264,785	\$(5,567)	(2.1%)	
Restricted	\$5,804	\$5,998	\$(194)	(3.2%)	

Instruction is projected as the largest expenditure category on the program basis and reflects the University's commitment to "The Clemson Experience." Expenses for instructional activities are expected to decrease by 2.1% or \$5.8M to \$265.0M. The unrestricted instruction budget includes a possible decline in undergraduate, graduate and study abroad academic fees due to uncertainties resulting from COVID-19 offset by modest growth in special/premier academic programs, online and distance education programs, which will be used for investments in world-class educators; student success, retention and graduation; student engagement; and a state-of-the-art instructional environment. To mitigate against the uncertainty surrounding COVID-19, the University implemented a hiring freeze in order to keep expenses minimized. This action was instituted across both academic and administrative divisions.

攀 Research

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Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$108,381	\$109,721	\$(1,340)	(1.2%)
Restricted	\$111,097	\$103,937	\$7,160	6.9%

Total Research expenditures are projected to increase by 2.7% or \$5.8M. The overall sponsored programs budget is projected to increase \$3.0M over the prior year as a result of new growth in FY 2020-21 from research activities and actual growth exceeding prior year budget. The research program continues to show great success through growth in both the federal and non-federal sector. A projected \$1.7M growth in Education & General (E&G) Facilities and Administrative Costs Recoveries is based on actual growth exceeding prior year budget and anticipated growth from current and new research grants and awards.

A large portion of the increase in budgeted fund balance activity is for funding faculty start-up packages, VPR research initiatives, and cost share for sponsored research programs.

🍀 Public Service

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Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$62,989	\$69,938	\$(6,949)	(9.9%)
Restricted	\$14,959	\$13,959	\$1,000	7.2%

Total Public Service expenses are projected to decrease by 7.1% or \$5.9M in FY 2020-21. The decrease in unrestricted budgets includes the consequence of having received \$2.1M in nonrecurring State Appropriation for Health Innovation Extension Programming in FY 2019-20.

攀 Academic Support 👘 🔨

Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$73,871	\$73,110	\$761	1.0%
Restricted	\$2,460	\$997	\$1,463	146.7%

The Academic Support budget has increased by \$2.2M to \$76.3M, which represents 5.7% of the total proposed uses budget. The increase in academic support unrestricted budget is primarily associated with increases in classroom technology to support virtual and hybrid learning.

🍀 Institutional Support

Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$67,257	\$50,021	\$17,236	34.5%
Restricted	\$4,692	\$3,579	\$1,113	31.1%

Institutional Support is a measure of general University administration and support, and includes activities such as fiscal operations, legal services, and human resources. Institutional support expenses are expected to grow by \$17.2M or 34.5% in unrestricted funds, primarily to support the University's response to COVID-19. Even with this increase, the institutional support budget of \$71.9M still remains a small component of the University budget at just 5.4%.

攀 Student Services	\checkmark			
Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$49,539	\$54,319	\$(4,780)	(8.8%)
Restricted	\$300	\$299	\$1	0.3%

Student Services represents 3.7% of the total projected FY 2020-21 expense budget. Student Services includes expenditures contributing to the emotional and physical well-being of Clemson students, including counseling, career guidance, student organizations, and student engagement opportunities. Quality student services are a critical element of the University's ability to attract and retain its students. The total student services budget is projected to decrease by 8.7%, or approximately \$4.8M, with the majority of the decline resulting from the impact of having received nonrecurring State Appropriation for Safety and Security Infrastructure and Enhancements in FY 2019-20, which was utilized for access control and video surveillance. In addition, the Student Services budget includes expenditures for student COVID-19 testing, contract tracing and isolation.

藆 Auxiliary Enterprises

Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$182,973	\$200,636	\$(17,663)	(8.8%)
Restricted	\$822	\$6	\$816	13,600%

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Auxiliary Enterprises are expected to be self-supporting, with the revenues supporting the operating and capital needs of the enterprise. The COVID-19 pandemic has had a significant impact on the auxiliary units for housing, dining, parking services and athletics. The Auxiliary Enterprises expense budget is expected to decrease 8.4%, or \$16.8M, in FY 2020-21. The budget also includes decreases in Athletics' travel and operations. The Auxiliary Enterprises budget comprises approximately 13.8% of the University's total resources.

攀 Operations and Maintenance

Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$48,978	\$50,277	\$(1,299)	(2.6%)
Restricted	\$15	\$16	\$(1)	(6.3%)

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Projected Operations and Maintenance expenses account for 3.7% of the total budget and are anticipated to decrease in FY 2020-21 by 2.6%, or \$1.3M. The majority of the decrease is due to the consequence of having received nonrecurring State Appropriation for Safety and Security Infrastructure and Enhancements in FY 2019-20. This budget also includes an estimate of increased costs for state-mandated insurance costs, building and grounds maintenance, utility commodity rates and leases.

🍀 Scholarships and Fellowships

Resource Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$29,910	\$27,305	\$2,605	9.5%
Restricted	\$107,383	\$102,884	\$4,499	4.4%

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Scholarships and Fellowships, the fourth largest expenditure category, are expected to increase by \$7.1M in FY 2020-21, bringing the total to \$137.3M. This program budget is equivalent to just over half of the instruction budget and is evidence of the University's commitment to affordability. The recent growth in scholarships is attributed to SC Palmetto Fellows Scholarships and various private scholarships. The scholarships and fellowships budget has grown 85.0% since FY 2009-10.

🍀 Net Transfers, Noncash Uses and Projected Fund Balance Expenditures

Net Transfers, Noncash Uses and Projected Fund Balance Expenditures are applied in the same manner to the expense budget by program and by account. These activities will be discussed in detail in a later section.

Proposed Operating Uses Budget by Account (In 000's)

The proposed operating uses by account category for FY 2020-21 are summarized below in **Figure 5**, **Figure 6**, **and Graph 4**. The following section presents an alternative view of expenditures. Instead of focusing on program-based expenditures, this section will provide a few summary observations from an "account" perspective. In particular, this section will highlight Compensation and Benefits, which accounts for approximately 47.0% of the University's total operating budget. The remainder of the operating uses budget is distributed between Other Costs (42.8%), Noncash uses (4.8%), and Fund Balance Resources (5.4%). Other costs include basic operating costs such as travel, supplies, equipment, services, utility costs, and other non-personnel operating items. As noted in the "Expense by Program" section, total expenditures are projected to decrease by 1.1%.

Figure 5. - Total University Operating Expense by Account

Account	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent Change
Compensation and Benefits:			
Faculty and Unclassified Staff	\$224,460	\$234,221	-4.2%
Classified Staff	126,046	129,967	-3.0%
Other Wages	101,712	97,986	3.8%
Fringe Benefits	174,268	173,787	0.3%
Total Compensation and Benefits	\$626,486	\$635,961	-1.5%
Other Costs (Recoveries & Net Transfers)	570,116	587,009	-2.9%
Fund Balance Resources	71,846	59,016	21.7%
Total Restricted & Unrestricted Expenses	\$1,268,448	\$1,281,986	-1.1%
Noncash Uses	63,864	65,683	-2.8%
Total Operating Uses by Account	\$1,332,312	\$1,347,669	-1.1%

Unrestricted Restricted Total Account Category **Compensation and Benefits:** \$224,460 Faculty and Unclassified Staff \$210,164 \$14,296 Classified Staff 122,534 3.512 126.046 Other Wages 70,693 31,019 101,712 Fringe Benefits 155.304 18,964 174.268

\$558,695

390,196

\$1,020,737

\$1.084.601

71,846

63,864

Graph 4. - Distribution of Expenses by Account Category

Total Compensation & Benefits

Total Operating Expense Budget

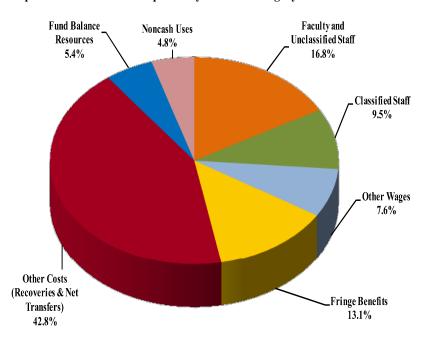
Fund Balance Resources

Noncash Uses

Other Costs (Recoveries & Net Transfers)

Total Operating Expense Budget (Cash)

Figure 6. - Operating Expense Budget by Account Category



\$626,486

570,116

71,846

63,864

\$1,268,448

\$1.332.312

\$67,791

179,920

\$247,711

\$247,711

🍀 Compensation and Benefits

Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Faculty and Unclassified Staff	\$210,164	\$221,963	\$(11,799)	(5.3%)
Classified Staff	122,534	126,987	\$(4,453)	(3.5%)
Other Wages	70,693	69,725	\$968	1.4%
Fringe Benefits	155,304	157,293	\$(1,989)	(1.3%)
Total Compensation & Benefits	\$558,695	\$575,968	\$(17,273)	-3.0%

Unrestricted Uses

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Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Faculty and Unclassified Staff	\$14,296	\$12,258	\$2,038	16.6%
Classified Staff	3,512	2,980	\$532	17.9%
Other Wages	31,019	28,261	\$2,758	9.8%
Fringe Benefits	18,964	16,494	\$2,470	15.0%
Total Compensation & Benefits	\$67,791	\$59,993	\$7,798	13.0%

Restricted Uses

Given the magnitude of the salary expenditures in higher education, this analysis will primarily address important trends and observations related to Compensation and Benefits. Total compensation and benefits costs are projected to decrease by 1.5%, or \$9.5M in FY 2020-21. Unrestricted compensation and benefits are projected to decrease by 3.0% or \$17.3M. The budget does not include an FY 2020-21 compensation plan which normally would include components such as state-mandated cost increases for cost-of-living pay, faculty tenure promotions, and performance-based salary increases.

The compensation and benefits budget does not include any incrementally new recurring and nonrecurring E&G state appropriations due to the State's adopted continuing resolution budget.

The compensation and benefits budget was reduced as part of the University's broader budget reallocation strategy. Reductions in this budget will support the University's response to address projected financial impacts of COVID-19 and tighten its operational and strategic priorities over the short- and long-term. Despite these reductions, the University continues to support graduate assistants to provide for faculty and student learning experiences.

The compensation and benefits budget is essential for strategic investments in world-class educators, compliance, legal, regulatory, safety and security positions, and fundraising support and other critical positions. Over the past several years, the University has made significant investments in these positions at an average increase of 7.1%.

Athletic compensation and benefit reductions are anticipated to save approximately \$3.4M in FY 2020-21.

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21 Proposed Budget
Compensation and Employee Benefits	478,991	513,401	556,537	617,535	632,151	648,704	626,485
Percentage Growth	7.7%	7.2%	8.4%	10.9%	2.4%	2.6%	-3.4%

Source: Comprehensive Annual Financial Report, Schedule of Expenses by Use

Other Costs					
Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change	
Unrestricted	\$397,501	\$401,782	\$(4,281)	(1.1%)	
Restricted	\$179,741	\$171,680	\$8,061	4.7%	

Other costs (excluding recoveries and net transfers) represent approximately 42.8% of total operating uses. This large cost category includes anticipated expenditures ranging from utilities and travel to minor equipment. Budgets for this large group of operation spending categories are established at a high level in "Other Costs." However, actual spending is accounted for in detail as expenditures occur throughout the year. These details are presented in **Graph 5**.

Representing 29.8% of total operating uses at \$397.5M, unrestricted other costs are projected to decrease by \$4.3M, or 1.1%. This reduction is driven primarily by the shifting of operating budgets to support Clemson's institutional response to COVID-19. Additional reduction drivers include lower auxiliary and athletics expenses, significant travel reductions, and the elimination of nonrecurring FY 2019-20 State Appropriations. Reductions in Other Costs are anticipated to continue as the University tightens its financial and operational priorities for the remainder of the fiscal year.

Restricted other costs are expected to increase to \$179.7M and represent 13.5% of total operating uses. The \$8.0M increase is due to continued growth in the general programs, endowments and endowed chairs as well as increased student aid in scholarship programs such as SC Palmetto Fellows and PELL grants.

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Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$(73,080)	\$(77,638)	\$4,558	(5.9%)
Restricted	\$-	\$2	\$(2)	(100.0%)

🍀 Recoveries (Presented on a Revenue Basis)

Recoveries are revenues generated from sales and services or the allocation of costs to internal customers of the University. Recoveries include revenues generated from the internal sale and distribution of telecommunications, information technology, fuel, facilities services, and departmental services. The majority of 5.9% decrease for FY 2020-21 is due to reduced general and administrative recoveries.

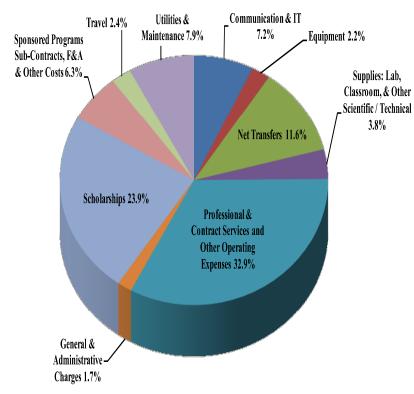
🍀 Net Transfers

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Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$65,775	\$88,217	\$(22,442)	(25.4%)
Restricted	\$179	\$2,966	\$(2,787)	(94.0%)

Net Transfers include internal transfers of resources between operating unrestricted and restricted funds and funding for debt service and capital projects. Internal transfers routinely include the funding of student activities. Capital projects and debt service are funded by transfers of student fees and auxiliary funds.

The unrestricted net transfers budget is decreasing by 25.4% due to reduced funding of capital assets reflective of reduced auxiliary revenues and shifting of internal funds to support COVID-19 financial impacts. Remaining net transfers will be utilized to support academic and administrative operations and enhance the University's facilities and infrastructure through renovations, preventative maintenance, and selective replacement.



Graph 5. - Projected Non-Compensation Expenditures

Estimated Other Costs, Recoveries and Net Transfers sections provide an analysis of the FY 2020-21 budget for University's expenditures as shown in **Graph 5**.

Account	FY 2020-21 Proposed Budget	Percent of Total
Scholarships	136,034	23.9%
Net Transfers	65,954	11.6%
Sponsored Programs Sub-Contracts, F&A & Other Costs	35,836	6.3%
Travel	13,792	2.4%
Equipment	12,771	2.2%
Communication & IT	41,188	7.2%
Supplies: Lab, Classroom, & Other Scientific/Technical	21,708	3.8%
General & Administrative Charges	9,907	1.7%
Utilities & Maintenance:		
Heat, Light, Power, Water, Wastewater & Garbage	27,533	4.8%
Repairs: External & University Facilities	15,689	2.8%
Construction	2,022	0.4%
Professional & Contract Services and Other Operating Expenses:		
Food Service & General Retail	86,805	15.2%
Educational & Research Services	31,517	5.5%
Campus Services/Athletics & Recreation	19,629	3.5%
Professional Services	14,776	2.6%
Taxes/Permits/License Fees	1,912	0.3%
Miscellaneous	11,946	2.1%
Transportation	2,869	0.5%
Office & Shipping	17,823	3.1%
Human Resources	405	0.1%
TOTAL	570,116	100.0%

攀 Noncash Uses	\checkmark			
Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$63,864	\$65,683	\$(1,819)	(2.8%)
Restricted	\$-	\$-	\$-	0.0%

Noncash uses have no impact on cash flow; however, they are an important part of Clemson's financial aid and recruitment strategy. Waivers are used to attract and retain high quality students. Noncash uses are expected to decrease 2.8% in FY 2020-21 due to tightening priorities in support of the Clemson*Forward* plan.

攀 Fund Balance Resources 👘 个

Account Category	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Change Amount	Percent Change
Unrestricted	\$71,846	\$59,016	\$12,830	21.7%
Restricted	\$-	\$-	\$-	0.0%

Fund balances are utilized to support mission critical systems, labs, classrooms, graduate student support, and other capital needs funded by individual budgetary units. Projected at \$71.8M, fund balance resources complete the remainder of the unrestricted operating resource budget.

The University plans to strategically utilize fund balance resources for onetime costs including faculty startups, research initiatives and support, equipment and software purchases, and other operating expenses. The use of fund balance is projected to be \$12.8M over the FY 2019-20 amount.

Delegation of Authority to the Administration

In approving budgets, the Board of Trustees recognizes that (1) amounts budgeted as income are estimates and subject to change, (2) amounts budgeted for expenditures are a reflection of plans and workload estimates as of the time the budget is prepared, (3) the dynamic environment of a research university results in changes as a normal course of business and thus requiring adjustments in plans, programs, estimates and budget items. To provide for continuity and essential flexibility in operations, the Board of Trustees reaffirms the delegation of necessary authority to the President to act in all matters and to the Executive Vice President for Finance & Operations to act in fiscal, contractual and other business matters, including specifically, authority to negotiate and make timely changes in contracts, to approve transfers and expenditures of funds permitted in the General Appropriations Act, including those funds commonly referred to as "contribution or gift funds" to be retained at the University, to adjust operating, permanent improvement and other income and expenditure items, and to take such other actions considered necessary in fiscal, contractual or other business matters in response to changing conditions and estimates.

SUMMARY REVENUE AND EXPENSE BY ACCOUNT BUDGET

(dollars in thousands)				-			
	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent Change		FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent Change
Operating Resources				Operating Uses			
Unrestricted Revenue:				Unrestricted Expense: Compensation and Benefits:			
State Appropriation	\$ 143,149	\$ 154,100	(7.1%)	Faculty and Unclassified Staff	\$ 210,164	\$ 221,963	(5.3%)
Federal Appropriation	13,500	13,500	0.0%	Classified Staff	122,534	126,987	(3.5%)
Student Fees	479,764	478,687	0.2%	Other Wages	70,693	69,725	1.4%
Facilities and Administrative Cost Recoveries	21,011	19,286	8.9%	Fringe Benefits	155,304	157,293	(1.3%)
Sales and Services	191,717	242,617	(21.0%)	Total Compensation and Benefits Operating Costs	558,695 397,501	575,968 401,782	(3.0%) (1.1%)
Other University Generated	99,750	80,139	24.5%	Net Transfers	65,775	401,782 88,217	(1.1%)
Total Unrestricted Revenue	948,891	988,329	(4.0%)	Recoveries	(73,080)	(77,638)	(5.9%)
Fund Balance Resources	71,846	59,016	(1107.0)	Current Unrestricted Expense	948,891	988,329	(4.0%)
Total Unrestricted and Fund Balance	/1,010	23,010		Projected Fund Balance Expenditures	71,846	59,016	21.7%
Resources	1,020,737	1,047,345	(2.5%)	Total Unrestricted Expense	1,020,737	1,047,345	(2.5%)
Restricted Revenue: State Higher Education Grants Financial Aid-Grants and Contracts and Other Revenues Grants and Contracts Other Restricted Revenue Total Restricted Revenue	68,250 37,512 138,443 3,506 247,711	67,238 33,915 129,828 3,660 234,641	1.5% 10.6% 6.6% (4.2%) 5.6%	Restricted Expense: Compensation and Benefits: Faculty and Unclassified Staff Classified Staff Other Wages Fringe Benefits Total Compensation and Benefits Operating Costs Net Transfers Recoveries	14,296 3,512 31,019 <u>18,964</u> 67,791 179,741 179	12,258 2,980 28,261 16,494 59,993 171,680 2,966 2	16.6% 17.9% 9.8% 15.0% 13.0% 4.7% (94.0%) (100.0%)
				Total Restricted Expense	247,711	234,641	5.6%
Total Revenue and Fund Balance							0.0%
Resources	1,268,448	1,281,986	(1.1%)	Total Expense	1,268,448	1,281,986	(1.1%)
Noncash Resources: Noncash Resources	63,864	65,683	(2.8%)	Noncash Uses: Graduate and Undergraduate Waivers Fringe Benefits - Graduate Assistant Differential	30,500 33,364	33,683 32,000	(9.4%) 4.3%
Total Noncash Revenue	63,864	65,683	(2.8%)	Total Noncash Uses	63,864	65,683	(2.8%)
Total Operating Resources	\$ <u>1,332,312</u>		(1.1%)	Total Operating Uses	\$ <u>1,332,312</u>	\$ 1,347,669	(1.1%)

SUMMARY REVENUE AND EXPENSE BY PROGRAM BUDGET

	FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget			FY 2020-21 Proposed Budget	FY 2019-20 Initial Budget	Percent Change
Operating Resources				Operating Uses			
Unrestricted Revenue:				Unrestricted Expense: Instruction	\$ 259,218	\$ 264,785	(2.1%)
State Appropriation	\$ 143,149	\$ 154,100	(7.1%)	Research	\$ 239,218 108,381	\$ 204,783 109,721	(2.1%) (1.2%)
Federal Appropriation	13,500	13,500	0.0%	Public Service	62,989	69,938	
Student Fees	479,764		0.2%	Academic Support	73,871	73,110	
Facilities and Administrative Cost Recoveries	21,011	,	8.9%	Institutional Support	67,257	50,021	34.5%
Sales and Services	191,717		(21.0%)	Student Services	49,539	54,319	· · · · ·
				Auxiliary Enterprises	182,973	200,636	
Other University Generated	99,750		24.5%	Scholarships and Fellowships	29,910	27,305	
Total Unrestricted Revenue	948,891		(4.0%)	Operation and Maintenance Net Transfers	48,978 65,775	50,277 88,217	
Fund Balance Resources	71,846	59,016		Current Unrestricted Expense	948,891	988,329	
Total Unrestricted and Fund Balance				Projected Fund Balance Expenditures	71,846	59,016	
Resources	1,020,737	1,047,345	(2.5%)	Total Unrestricted Expense	1,020,737	1,047,345	
Restricted Revenue: State Higher Education Grants	68,250	67,238	1.5%	Restricted Expense: Instruction	5,804	5,998	
Financial Aid-Grants and Contracts and Other	,	,		Research	111,097	103,937	
Revenues	37,512	33,915	10.6%	Public Service Academic Support	14,959 2,460	13,959 997	
Grants and Contracts	138,443	129,828	6.6%	Institutional Support	2,400	3,579	
Other Restricted Revenue	3,506		(4.2%)	Student Services	300	299	
Total Restricted Revenue	247,711		5.6%	Auxiliary Enterprises	822		13,600.0%
Iotai Restricteu Revenue	247,711	234,041	5.070	Scholarships and Fellowships	107,383	102,884	
				Operation and Maintenance	15	16	()
				Net Transfers	179	2,966	
				Total Restricted Expense	247,711	234,641	5.6%
Total Revenue and Fund Balance Resources	1,268,448	1,281,986	(1.1%)	Total Expense	1,268,448	1,281,986	(1.1%)
Noncash Resources:				Noncash Uses:			
	(2.0()	(5.602	(2 , 00)	Graduate and Undergraduate Waivers	30,500	33,683	(9.4%)
Noncash Resources	63,864	65,683	(2.8%)	Fringe Benefits - Graduate Assistant	22.244	22.000	4.00/
				Differential	33,364	32,000	
Total Noncash Revenue	63,864	65,683	(2.8%)	Total Noncash Uses	63,864	65,683	(2.8%)
Total Operating Resources	\$1,332,312	\$ 1,347,669	(1.1%)	Total Operating Uses	\$ <u>1,332,312</u>	\$ 1,347,669	(1.1%)

Operating Resources by Source (dollars in thousands)

	Educati	onal and Gen	Public S	Service Activit	ies	Auxilia	ary Enterprises	Tota	l Unrestricted	
	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Perce Budget* Chan	1	FY 2019- 20 Initial Percent Budget* Change
Unrestricted Revenue:										
State Appropriation	\$ 95,282	\$ 106,492	2 (10.5%)	\$ 47,867	\$ 47,608	0.5%	\$ -	\$ -	\$ 143,149	\$ 154,100 (7.1%)
Federal Appropriation	-		-	13,500	13,500		-	-	\$13,500	13,500
Student Fees	471,349	470,272	2 0.2%	-	-		8,415	8,415	\$479,764	478,687 0.2%
Facilities and Administrative Cost Recoveries	18,861	17,136	5 10.1%	2,150	2,150		-	-	\$21,011	19,286 8.9%
Sales and Services	9,526	9,951	(4.3%)	14,752	15,603	(5.5%)	167,439	217,063 (22.9	%) \$191,717	242,617 (21.0%)
Other University Generated	30,261	30,582	2 (1.0%)	277	194	42.8%	69,212	49,363 40.	2% \$99,750	80,139 24.5%
Total Unrestricted Revenue	625,279	634,433	8 (1.4%)	78,546	79,055	(0.6%)	245,066	274,841 (10.8	%) \$948,891	988,329 (4.0%)
Fund Balance Resources	66,081	54,811	<u> </u>	5,765	4,140			65	71,846	59,016
Total Unrestricted Revenue & Fund Balance Resources	691,360	689,244	<u> </u>	84,311	83,195	1.3%	245,066	274,906 (10.9	%) <u>1,020,737</u>	1,047,345 (2.5%)
Noncash Resources:										
Noncash Resources	63,864	65,683	(2.8%)						63,864	65,683 (2.8%)
Total Noncash Resources	63,864	65,683	<u>3</u> (2.8%)					<u> </u>	63,864	65,683 (2.8%)
Total Operating Resources	\$ 755,224	\$ 754,927	0.0%	<u>\$ 84,311</u>	\$ 83,195	1.3%	<u>\$ 245,066</u>	\$ <u>274,906</u> (10.9	%) \$ <u>1,084,601</u>	\$ <u>1,113,028</u> (2.6%)

Operating Resources by Source

	Sponse	ored Program	Scholarshi	ps and Stude	nt Aid	Oth	er Restricted	Tota	l Restricted		
	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	1	FY 2019- 20 Initial Percent Budget* Change	1	FY 2019- 20 Initial Budget*	Percent Change
Restricted Revenue:											
State Higher Education Grants	\$ -	\$ -		\$ 68,250	\$ 67,238	8 1.5%	- \$	\$ -	\$ 68,250	\$ 67,238	1.5%
Financial Aid-Grants and Contracts and Other Revenues	-	-		37,512	33,915	5 10.6%	, -	-	37,512	33,915	10.6%
Grants and Contracts	106,728	104,218	2.4%	-		-	31,715	25,610 23.8%	6 138,443	129,828	6.6%
Other Restricted Revenue	1,609	1,088	47.9%			-	1,897	2,572 (26.2%)) 3,506	3,660	(4.2%)
Total Restricted Revenue	108,337	105,306	2.9%	105,762	101,153	4.6%	33,612	28,182 19.3%	247,711	234,641	5.6%
Noncash Resources:											
Noncash Resources						-		<u> </u>			
Total Noncash Revenue						_		<u> </u>			
Total Operating Resources	\$ 108,337	\$ 105,306	2.9%	\$_105,762	\$ 101,153	4.6%	\$ 33,612	<u>\$ 28,182</u> 19.3%	\$ 247,711	\$ 234,641	5.6%

	Total Unrestricted	Total Restricted	Total University
	FY 2020-21 Proposed FY 2019-20 Percen Budget Initial Budget* Chang	-F	FY 2020-21 Proposed FY 2019-20 Percent Budget Initial Budget* Change
Total Restricted and Unrestricted Revenue:			
Total Revenue Resources	\$ 1,020,737 \$ 1,047,345 (2.5%	b) \$ 247,711 \$ 234,641 5.6%	\$ 1,268,448 \$ 1,281,986 (1.1%)
Total Noncash Resources	<u>63,864</u> <u>65,683</u> (2.8%)	<u>63,864</u> <u>65,683</u> (2.8%)
Total Operating Resources by Source	<u>\$ 1,084,601</u> <u>\$ 1,113,028</u> (2.6%	b) <u>\$ 247,711</u> <u>\$ 234,641</u> 5.6%	\$ <u>1,332,312</u> <u>\$ 1,347,669</u> (1.1%)

Operating Uses by Account

	Educatio	onal and Gene	eral	Public	Service Activi	ties	Auxili	ary Enterprise	es	Tota	l Unrestricted	l
	FY 2020-21	FY 2019-		FY 2020-21	FY 2019-		FY 2020-21	FY 2019-		FY 2020-21	FY 2019-	
	Proposed Budget	20 Initial Budget*	Percent Change									
Unrestricted Expense:					-						-	
Compensation and Benefits:												
Faculty and Unclassified Staff	\$ 151,538	\$ 163,948	(7.6%)	\$ 22,235	\$ 20,295	9.6%	\$ 36,391	\$ 37,720	(3.5%)	\$ 210,164	\$ 221,963	3 (5.3%)
Classified Staff	96,264	100,251	(4.0%)	12,294	12,179	0.9%	13,976	14,557	(4.0%)	122,534	126,987	(3.5%)
Other Wages	58,535	58,411	0.2%	4,627	3,549	30.4%	7,531	7,765	(3.0%)	70,693	69,725	5 1.4%
Fringe Benefits	117,836	122,126	(3.5%)	17,620	16,318	8.0%	19,848	18,849	5.3%	155,304	157,293	(1.3%)
Total Compensation and												_
Benefits	424,173	444,736	(4.6%)	56,776	52,341	8.5%	77,746	78,891	(1.5%)	558,695	575,968	3 (3.0%)
Other Costs	243,708	222,643	9.5%	20,936	27,567	(24.1%)	132,857	151,572	(12.3%)	397,501	401,782	2 (1.1%)
Net Transfers	28,620	42,113	(32.0%)	1,145	(649)	(276.4%)	36,010	46,753	(23.0%)	65,775	88,217	(25.4%)
Recoveries	(71,222)	(75,059)	(5.1%)	(311)	(204)	52.5%	(1,547)	(2,375)	(34.8%)	(73,080)	(77,638)	(5.9%)
Current Unrestricted Expense	625,279	634,433	(1.4%)	78,546	79,055	(0.6%)	245,066	274,841	(10.8%)	948,891	988,329	(4.0%)
Projected Fund Balance												
Expenditures	66,081	54,811		5,765	4,140			65		71,846	59,016	5
Total Unrestricted Expense	691,360	689,244	0.3%	84,311	83,195	1.3%	245,066	274,906	(10.9%)	1,020,737	1,047,345	<u>5</u> (2.5%)
Noncash Uses:												
Graduate and Undergraduate												
Waivers	30,500	33,683	(9.4%)	-	-		-	-		30,500	33,683	8 (9.4%)
Fringe Benefits - Graduate Assistant Differential	33,364	32,000	4.3%							33,364	32,000	4.3%
Total Noncash Uses	63,864	65,683	(2.8%)							63,864	65,683	3 (2.8%)
Total Operating Uses	\$	\$ 754,927	0.0%	<u>\$ 84,311</u>	\$ 83,195	1.3%	\$ 245,066	\$ 274,906	(10.9%)	\$1,084,601	\$ 1,113,028	(2.6%)

Operating Uses by Account

	Sponsored Programs					S	cholarshi	ips a	and Studer	nt Aid		Oth	er R	estricted			Tot	al Re	estricted	
	FY	2020-21	FY	2019-			2020-21	F	Y 2019-			2020-21	FY	2019-	<u> </u>		2020-21	FY	2019-	
		oposed udget		Initial ıdget*	Percent Change		oposed udget		Initial udget*	Percent Change		oposed udget		Initial Idget*	Percent Change		oposed udget			Percent Change
Restricted Expense:															ı					
Compensation and Benefits:																				
Faculty and Unclassified Staff	\$	10,300	\$	9,238	11.5%	\$	-	\$	45	(100.0%)	\$	3,996	\$	2,975	34.3%	\$	14,296	\$	12,258	16.6%
Classified Staff		2,034		1,998	1.8%		-		-	0.0%		1,478		982	50.5%		3,512		2,980	17.9%
Other Wages		24,418		22,925	6.5%		-		1	(100.0%)		6,601		5,335	23.7%		31,019		28,261	9.8%
Fringe Benefits		14,714		13,508	8.9%				16	(100.0%)		4,250		2,970	43.1%		18,964		16,494	15.0%
Total Compensation and Benefits	_	51,466		47,669	8.0%				62	(100.0%)		16,325		12,262	33.1%		67,791		59,993	13.0%
Other Costs		56,692		57,477	(1.4%)		105,762		101,091	4.6%		17,287		13,112	31.8%		179,741		171,680	4.7%
Net Transfers		179		158	13.3%		-		-	0.0%		-		2,808	(100.0%)		179		2,966	(94.0%)
Recoveries	_	_	_	2	(100.0%)	_				0.0%	_		_	-	0.0%	_		_	2	(100.0%)
Total Restricted Expense	-	108,337		105,306	2.9%		105,762	_	101,153	4.6%		33,612		28,182	19.3%	_	247,711	_	234,641	5.6%
Noncash Uses:																				
Graduate and Undergraduate Waivers		-		-			-		-			-		-			-		-	
Fringe Benefits - Graduate Assistant Differential	_	_		-			-		-			-		-		_	_		-	
Total Noncash Uses	-	-	_	-		_	-	_	-			-	_	-		_	-	_	-	
Total Operating Uses	\$	108,337	\$	105,306	2.9%	\$	105,762	\$	101,153	4.6%	\$	33,612	\$ _	28,182	19.3%	\$_	247,711	\$	234,641	5.6%
						Total Unrestricted					Total Restricted						Total	Univ	versity	
				_	FY 2020-2				FY 2020-21 nt Proposed FY 2019-20 Percent							20-21	EV 4	010 20	D	
					Propose	roposed FY 2019-20 Percent Pi				u prop	osed	FY FY	2019	-20 Pe	rcent l	rop	osed	Г Ү 2	2019-20	Percent

	Budget			Change	udget	l Budget*	Change	Budget	al Budget*	Change
Total Restricted and Unrestricted Expense:										
Total Operating Expense	\$ 1,020,7	37 \$	1,047,345	(2.5%)	\$ 247,711	\$ 234,641	5.6%	\$ 1,268,448	\$ 1,281,986	(1.1%)
Total Noncash Uses	63,8	64	65,683	(2.8%)	 -	 		 63,864	 65,683	(2.8%)
Total Operating Uses by Account	\$	01 \$	1,113,028	(2.6%)	\$ 247,711	\$ 234,641	5.6%	\$ 1,332,312	\$ 1,347,669	(1.1%)

Operating Uses by Program

	Educatio	onal and Gen	eral	Public S	Service Activi	ties	Auxili	ary Enterprise	s	Tota	l Unrestricted	
	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change	FY 2020-21 Proposed Budget		Percent Change	FY 2020-21 Proposed Budget	FY 2019- 20 Initial Budget*	Percent Change
Unrestricted Expense:												
Instruction	\$ 255,535	\$ 261,198	(2.2%)	\$ -	\$ -	-	\$ 3,683	\$ 3,587	2.7%	\$ 259,218	\$ 264,785	(2.1%)
Research	79,305	79,592	(0.4%)	29,088	30,143	(3.5%)	(12)	(14)	(14.3%)	108,381	109,721	(1.2%)
Public Service	14,758	20,518	(28.1%)	48,231	49,420	(2.4%)) –	-		62,989	69,938	(9.9%)
Academic Support	73,789	72,969	1.1%	82	141	(42.0%)		-		73,871	73,110	1.0%
Institutional Support	68,257	50,021	36.5%	-	-	-	(1,000)	-		67,257	50,021	34.5%
Student Services	37,842	42,528	(11.0%)	-			11,697	11,791	(0.8%)	49,539	54,319	(8.8%)
Auxiliary Enterprises	1,339	680	96.9%	-			181,634	199,956	(9.2%)	182,973	200,636	(8.8%)
Scholarships and Fellowships	16,856	14,537	16.0%	-	-	-	13,054	12,768	2.2%	29,910	27,305	9.5%
Operations and Maintenance	48,978	50,277	(2.6%)	-			-	-		48,978	50,277	(2.6%)
Net Transfers	28,620	42,113	(32.0%)	1,145	(649)	(276.4%)	36,010	46,753	(23.0%)	65,775	88,217	(25.4%)
Current Unrestricted Expense	625,279	634,433	(1.4%)	78,546	79,055	6 (0.6%)	245,066	274,841	(10.8%)	948,891	988,329	(4.0%)
Projected Fund Balance Expenditures	66,081	54,811		5,765	4,140	<u>)</u>		65		71,846	59,016	
Total Unrestricted Expense	691,360	689,244	0.3%	84,311	83,195	1.3%	245,066	274,906	(10.9%)	1,020,737	1,047,345	(2.5%)
Noncash Uses:												
Graduate and Undergraduate Waivers	30,500	33,683	(9.4%)	-			-	-		30,500	33,683	(9.4%)
Fringe Benefits - Graduate Assistant Differential	33,364	32,000	4.3%			<u>.</u>				33,364	32,000	4.3%
Total Noncash Uses	63,864	65,683	(2.8%)			-				63,864	65,683	(2.8%)
Total Operating Uses	\$ 755,224	\$ 754,927	0.0%	<u>\$ 84,311</u>	\$ 83,195	1.3%	\$ 245,066	\$ 274,906	(10.9%)	\$1,084,601	\$_1,113,028	(2.6%)

Operating Uses by Program

	Sponsored Programs					Scholarships and Student Aid						Oth	er Re	stricted			Tot	al Re	stricted	
	Pr	2020-21 oposed udget	20	2019- Initial dget*	Percent Change	Pro	FY 2020-21 Proposed Budget		2019- nitial dget*	Percent Change	Р	2020-21 roposed Budget	20 1	2019- Initial dget*	Percent Change	Pr	2020-21 roposed Budget	20	2019- Initial dget*	Percent Change
Restricted Expense:																				
Instruction	\$	1,906	\$	2,351	(18.9%)	\$	7	\$	9′	7 (92.8%) \$	3,891	\$	3,550	9.6%	\$	5,804	\$	5,998	(3.2%)
Research		94,860		90,772	4.5%		-		5	1 (100.0%)	16,237		13,114	23.8%		111,097		103,937	6.9%
Public Service		11,392		12,025	(5.3%)		-			-		3,567		1,934	84.4%		14,959		13,959	7.2%
Academic Support		-		-			20			-		2,440		997	144.7%		2,460		997	146.7%
Institutional Support		-		-			-			-		4,692		3,579	31.1%		4,692		3,579	31.1%
Student Services		-		-			-		-	2 (100.0%)	300		297	1.0%		300		299	0.3%
Auxiliary Enterprises		-		-		-				-		822		6	13,600%		822		6	13,600%
Scholarships and Fellowships		-		-		105,735			101,003	3 4.7%	6	1,648		1,881	(12.4%)		107,383		102,884	4.4%
Operations and Maintenance		-		-			-			-		15		16	(6.3%)		15		16	(6.3%)
Net Transfers	_	179		158	13.3%		-			-				2,808	(100.0%)		179		2,966	(94.0%)
Total Restricted Expense	_	108,337		105,306	2.9%		105,762		101,153	<u>3</u> 4.6%	0	33,612		28,182	19.3%	-	247,711		234,641	5.6%
Noncash Uses:																				
Graduate and Undergraduate Waivers		-		-		-				-		-		-			-		-	
Fringe Benefits - Graduate Assistant Differential	_	-								<u>-</u>				-		_			_	
Total Noncash Uses	_	-		-		-				-				-		-	-	_	-	
Total Operating Uses	\$	108,337	\$	105,306	2.9%	\$ 105,762		\$	101,153	3 4.6%	69	33,612	\$	28,182	19.3%	\$	247,711	\$	234,641	5.6%

	То	tal U	nrestricted			Tot	al Re	stricted			Tot	al Ur	niversity	
	FY 2020-21 Proposed Budget		Y 2019-20 tial Budget*	Percent Change	P	2020-21 roposed Budget		2019-20 al Budget*	Percent Change	Р	7 2020-21 roposed Budget		7 2019-20 al Budget*	Percent Change
Total Restricted and Unrestricted Expense:														
Total Operating Expense	\$ 1,020,7	87 \$	5 1,047,345	(2.5%)	\$	247,711	\$	234,641	5.6%	\$	1,268,448	\$	1,281,986	(1.1%)
Total Noncash Uses	63,8	64	65,683	(2.8%)		-	. <u> </u>			_	63,864	-	65,683	(2.8%)
Total Operating Uses by Program	<u> </u>	<u>)1</u> \$	5 1,113,028	(2.6%)	\$_	247,711	\$	234,641	5.6%	\$_	1,332,312	\$_	1,347,669	(1.1%)

Academic Fee Schedule Undergraduate Student Academic Fee Schedule Effective Fall 2020

Full-Time Undergraduate Fees per Semester (twelve hours or more):	Re	Resident		esident
Base Academic Fee	\$	6,059	\$	16,13
Tuition		860		2,08
Other Debt Retirement and Plant Fund Transfers		140		34
Matriculation		5		
Activity Fee		40		4
Software License Fee		21		2
Campus Recreation (6+ on-campus credit hours)		90		9
Health Fee (6+ on-campus credit hours)		182		18
Career Services Fee		4		
Transit Fee (6+ on-campus credit hours)		40		4
Information Technology Fee		119		11
Total Full-Time Undergraduate Fees per Semester	\$	7,560	\$	19,05
Additional Full-Time Undergraduate Fees per Semester:				
Library Fee (30+ cumulative credit hours)	\$	100	\$	10
Additional Transit Fee (Non-University housed students)		17]
Part-Time Undergraduate Fees per Credit Hour (less than twelve hours):	Re	Resident		esiden
Base Academic Fee	\$	544	\$	1,42
Tuition		77		18
Other Debt Retirement and Plant Fund Transfers		12		2
Activity Fee		4		
Information Technology Fee		10		1
Total Part-Time Undergraduate Fees per Credit Hour	\$	647	\$	1,64
Additional Part-Time Undergraduate Fees per Credit Hour:				
Library Fee (30+ cumulative credit hours)	\$	10	\$	1
Additional Part-Time Undergraduate Fees per Semester:				
Matriculation	\$	5	\$	
Software License Fee		21		2
Campus Recreation (6+ on-campus credit hours)		90		9
Health Fee (6+ on-campus credit hours)		182		18
Career Services Fee (6+ credit hours)		4		
Transit Fee (6+ on-campus credit hours)		40		2

Academic Fee Schedule Undergraduate Student Academic Fee Schedule Effective Fall 2020 (continued)

Summer Session Fees per Credit Hour:	Resident		Non-Re	sident
Base Academic Fee	\$	544	\$	1,420
Tuition		77		184
Other Debt Retirement and Plant Fund Transfers		12		29
Activity Fee		4		4
Library Fee		10		10
Information Technology Fee		10		10
Total Summer Session Fees per Credit Hour	\$	657	\$	1,657
Additional Fees per Summer Session:				
Campus Recreation (3+ on-campus credit hours, maximum of \$52)	\$	26	\$	26
Summer Session Fee (maximum of \$35)		5		4
Health Fee (3+ on-campus, credit hours, maximum of \$132)		66		60
Software License Fee (maximum of \$22)		11		11
Deer Quality Management	\$ 1,	,500	\$	1,50
Other Undergraduate Fees:	Resident		Non-Re	sident
Per Semester:				
Behavioral Science Junior/Senior Differential Tuition	\$ 1,	,000	\$	1,000
Business Junior/Senior Differential Tuition	1,	059		1,08′
Engineering Program Fee (enrolled Summer 2018 or after)	1,	250		1,250
Computer Science Program Fee (enrolled Summer 2018 or after)		500		500
Nursing Program Fee (enrolled Summer 2018 or after)	1,	000		1,000
Packaging Science Program Fee (enrolled Summer 2018 or after)	1,	,000		1,000
Food Science & Human Nutrition Program Fee (enrolled Summer 2018 or after)		750		750
Design/Build Program Fee (enrolled Summer 2018 or after)		750		750
Honors College Fee		500		500
Recreational Therapy Program (PRTM 2600)		252		252
Recreational Therapy Program (PRTM 3220)		125		125
Recreational Therapy Program (PRTM 3280)		405		405
CUBS Living-Learning Community (Fall semester only)		400		400
ClemsonLIFE Program Fee	5,500 / 10,	000	5,500	/ 10,000
Clemson University Spectrum Program (CUSP)	3,	,000		3,000
Career Center Intern Fee		200		200

Academic Fee Schedule Undergraduate Student Academic Fee Schedule Effective Fall 2020

Other Undergraduate Fees:	Resident	Non-Resident
Per Semester (continued):		
Co-Op Fee (depending on course)	200 / 30	200 / 30
Academic Recovery Success Fee	100	100
Nursing Testing Fee	135	135
Professional Golf Management	various	various
Applied Music Lesson Fee	400	400
Performing Arts Fee	305	305
International Student Fee	100	100
RISE Program Fee (Fall semester only)	500	500
WISER Program Fee	180	180
Fraternity/Sorority Life Fee	60	60
Student Sustainability Initiative (i.e. Green Fee) - opt in	10	10
Co-Op Activity Fee	30	30
Per Credit Hour:		
Behavioral Science - Non-Majors Surcharge/Credit Hour 300/400	\$ 100	\$ 100
Business - Non-Majors Surcharge/Credit Hour 300/400	106	108
Engineering Program Fee (enrolled Summer 2018 or after)	105	105
Computer Science Program Fee (enrolled Summer 2018 or after)	42	42
Nursing Program Fee (enrolled Summer 2018 or after)	84	84
Packaging Science Program Fee (enrolled Summer 2018 or after)	84	84
Food Science & Human Nutrition Program Fee (enrolled Summer 2018 or after)	63	63
Design/ Build Program Fee (enrolled Summer 2018 or after)	63	63
Cardiovascular Technology Concentration for Health Science Majors	200	200
Electrical & Computer Engineering - Online Courses Academic Fee	702	702

Other Undergraduate Fees (Other Mandatory Fees Apply):	Resident	Resident Non-Re	
Undergraduate Online Programs: (per credit hour)			
RN/BS	\$	550 \$	550
Youth Development Program	:	550	550
Laboratory Fees: (per seat:			
Variable Laboratory Fee Based on Specific Course Labs	\$ 75-2	200 \$	75-200
Animal & Veterinary Sciences Laboratory Fee		500	600
Contract Courses:			
Level 1 - Graduate Tier 1 and 2 Programs	\$ 700-1,0)00 \$	750-1,050
Level 2 - Graduate Tier 1 and 2 Programs	550-	599	600-749
Level 3 - Graduate Tier 2 and 3 Programs	400-:	549	450-599
Level 4 - Undergraduate, Graduate Tier 3 and 4 Programs	250-3	399	300-449
Level 5 - Professional Development, High School Programs	100-2	249	150-29
Bridge to Clemson Program Fee (Other Mandatory Fees Apply):	Resident	Non	-Resident
Bridge to Clemson Program Fee (Fall 2020)	\$	817 \$	S 81'
Bridge to Clemson Program Fee (Fall 2021)	:	817	81′

Academic Fee Schedule Graduate Student Academic Fee Schedule Effective Fall 2020

II-Time Graduate Fees per Semester (nine hours or more): enrolled Summer 2018 or after	Resi	dent	Non-R	esident
Tier 1 Program - Base Academic Fee	\$	5,225	\$	11,000
Tier 2 Program - Base Academic Fee		4,300		8,600
Tier 3 Program - Base Academic Fee		3,600		7,100
II-Time Graduate Fees per Semester (nine hours or more): enrolled prior to Summer 2018	Resi	dent	Non-R	esident
Tier 1 Program - Base Academic Fee	\$	4,635	\$	9,476
Tier 2 Program - Base Academic Fee		3,863		7,828
Tier 3 Program - Base Academic Fee		3,245		6,541
Tier 4 Program - Base Academic Fee		3,000		6,131
Tier 5 Program - Base Academic Fee		2,357		4,886
Doctoral Base Academic Fee	\$	3,938	\$	7,980
College of Education EdD Programs (enrolled starting Fall 2020)		3,888		3,888
College of Education PhD Programs (enrolled starting Summer 2018)		3,888		3,888
College of Education PhD Programs (enrolled prior to Summer 2018)		3,245		3,888
ditional Full-Time Graduate Fees per Semester:				
Tuition	\$	860	\$	2,085
Other Debt Retirement and Plant Fund Transfers		140		340
Matriculation		5		5
Activity Fee		20		20
Software License Fee		21		21
Campus Recreation Fee (6+ on-campus credit hours)		90		90
Health Fee (6+ on-campus credit hours)		182		182
Transit Fee (6+ on-campus credit hours; additional \$17 for non-University housed students)		40		40
Library Fee		119		119
Information Technology Fee		119		119
Career Services Fee		2		2
Total Additional Full-Time Graduate Fees per Semester	\$	1,598	\$	3,023

ull-Time Graduate Assistant Fees per Semester:	Re	Resident		Resident Non-Reside		sident
Graduate Assistant Fee	\$	650	\$	650		
Tuition		10		10		
Other Debt Retirement and Plant Fund Transfers		5		5		
Matriculation		5		5		
Activity Fee		20		20		
Software License Fee		21		21		
Campus Recreation Fee (6+ on-campus credit hours)		90		90		
Health Fee (6+ on-campus credit hours)		182		182		
Library Fee		119		119		
Transit Fee (6+ on-campus credit hours; additional \$17 for non-University housed students)		40		40		
Career Services Fee		2		2		
Total Full-Time Graduate Assistant Fees per Semester	\$	1,144	\$	1,144		

Part-Time Graduate Fees per Credit Hour (Less than nine hours): enrolled Summer 2018 or after	Resid	ent	Non-Re	<u>esident</u>
Tier 1 Program - Base Academic Fee	\$	744	\$	1,51
Tier 2 Program - Base Academic Fee		635		1,23
Tier 3 Program - Base Academic Fee		467		89
art-Time Graduate Fees per Credit Hour (Less than nine hours): enrolled prior to Summer 2018	Resid	ent	Non-R	esident
Tier 1 Program - Base Academic Fee	\$	660	\$	1,30
Tier 2 Program - Base Academic Fee		571		1,12
Tier 3 Program - Base Academic Fee		421		82
Tier 4 Program - Base Academic Fee		393		76
Tier 5 Program - Base Academic Fee		339		65
Doctoral Base Academic Fee	\$	582	\$	1,14
College of Education EdD Programs (enrolled starting Fall 2020)		432		43
College of Education EdD Programs (enrolled prior to Fall 2020)		365		24
College of Education PhD Programs (enrolled starting Sumer 2018)		432		43
College of Education PhD Programs (enrolled prior to Summer 2018)		421		43
Healthcare Genetics PhD Program (enrolled prior to Summer 2018)		421		55
dditional Part-Time Graduate Mandatory Fees per Credit Hour:				
Tuition	\$	77	\$	18
Other Debt Retirement and Plant Fund Transfers		12		2
Total Additional Part-Time Graduate Mandatory Fees per Credit Hour	\$	89	\$	21
ther Part-Time Graduate Fees:				
Per Credit Hour:				
Information Technology Fee	\$	10	\$	1
Library Fee		10		1
Per Session:				
Matriculation	\$	5	\$	
Activity Fee (6+ credit hours)		20		
Software License Fee		21		2
Campus Recreation Fee (6+ on-campus credit hours)		90		ç
Health Fee (6+ on-campus credit hours)		182		18
Career Services Fee		2		
Transit Fee (6+ on-campus credit hours; additional \$17 for non-University housed students)		40		4

Summer Session Graduate Fees per Credit Hour: enrolled Summer 2018 or after	Resider	nt	Non-Re	sident:
Tier 1 Program - Base Academic Fee	\$	744	\$	1,51
Tier 2 Program - Base Academic Fee		635		1,23
Tier 3 Program - Base Academic Fee		467		89
Summer Session Graduate Fees per Credit Hour: enrolled prior to Summer 2018	Resider	nt	Non-Re	siden
Tier 1 Program - Base Academic Fee	\$	660	\$	1,30
Tier 2 Program - Base Academic Fee		571		1,12
Tier 3 Program - Base Academic Fee		421		82
Tier 4 Program - Base Academic Fee		393		76
Tier 5 Program - Base Academic Fee		339		65
Doctoral Base Academic Fee	\$	582	\$	1,14
College of Education EdD Programs (enrolled starting Fall 2020)		432		43
College of Education EdD Programs (enrolled prior to Fall 2020)		365		24
College of Education PhD Programs (enrolled starting Summer 2018)		432		43
College of Education PhD Programs (enrolled prior to Summer 2018)		421		43
MBA with a Concentration in Entrepreneurship and Innovation Full-Time Track		744		62
Healthcare Genetics PhD Program (enrolled prior to Summer 2018)		421		55
dditional Summer Session Graduate Mandatory Fees per Credit Hour:				
Tuition	\$	77	\$	18
Other Debt Retirement and Plant Fund Transfers		12		2
Total Additional Summer Session Graduate Mandatory Fees per Credit Hour	\$	89	\$	21
Other Summer Session Graduate Fees:				
Per Credit Hour:				
Library Fee	\$	10	\$	1
Information Technology Fee		10		1
Per Session:				
Summer Session Fee (maximum of \$35)	\$	5	\$	
Software License Fee (maximum of \$22)		11		1
Campus Recreation Fee (3+ on-campus credit hours, maximum \$52)		26		2
Health Fee (3+ on-campus credit hours, maximum \$132)		66		6

Effective Fall 2020 (continued)

Other Summer Session Graduate Fees:	Resi	dent	Non-Re	esident
Per Session (continued):				
Deer Quality Management	\$	1,500	\$	1,500
Graduate Assistant Fee (Full Summer Session)		600		600
Graduate Assistant Fee (Half Summer Session)		300		300

Online Programs Graduate Fees per Credit Hour:	Reside	Resident		Resident Non-Re		n-Resident	
Tier 1 Program - Base Academic Fee *	\$	1,175	\$	1,175			
Tier 2 Program - Base Academic Fee		866		866			
Tier 3 Program - Base Academic Fee		681		681			
Tier 4 Program - Base Academic Fee		544		544			
Tier 5 Program - Base Academic Fee		410		410			
Additional Mandatory Graduate Fees per Credit Hour:							
Tuition	\$	77	\$	77			
Other Debt Retirement and Plant Fund Transfers		12		12			
Total Additional Mandatory Graduate Fees per Credit Hour	\$	89	\$	89			
Other Online Graduate Fees:							
Per Credit Hour:							
Library Fee	\$	10	\$	10			
Information Technology Fee		10		10			
Per Session:							
Matriculation	\$	5	\$	5			
Software License Fee		21		21			
Career Services Fee (6+ credit hours)		2		2			

* Tier 1 rate has not changed. Tier 1 now includes Masters of Science in Data Science and Analytics which was previously listed as a separate program.

Other Graduate Fees (Other Mandatory Fees Apply):	Resident	Non-Resident
Premier Program Academic Fees per Semester:		
Masters in Historic Preservation	\$ 15,750	\$ 15,75
Master of Science, Major in Nursing	9,075	5 16,05
Masters in Business Administration (MBA)	9,90	1 16,27
MBA with a Concentration in Entrepreneurship and Innovation Full-Time Track	11,370) 11,37
Masters & PhD in Automotive Engineering (enrolled starting Fall 2019)	6,950) 15,50
Master of Architecture (M.Arch.)	6,254	13,61
Master of Landscape Architecture (MLA)	6,254	13,61
Master of Fine Arts in Digital Production Arts	14,080) 14,08
Master of Science in Digital Production Arts	12,784	12,78
PhD in Biomedical Data Science & Informatics (Joint Degree w/ MUSC)	8,011	10,82
Masters in Real Estate Development (offered in 12 and 18-month sequences)	17,500) 17,5
Master of Arts in Resilient Urban Design	12,500) 12,5
remier Program Academic Fees per Credit Hour:		
Masters in Historic Preservation	\$ 1,050) \$ 1,0
Master of Science, Major in Nursing	1,009	9 1,7
Masters in Business Administration (MBA)	833	3 1,7
Masters in Business Administration with a Concentration in Entrepreneurship and Innovation Part-Time Track	1,03	1 1,2
Masters & PhD in Automotive Engineering (enrolled starting Fall 2019)	993	3 2,2
Master of Architecture (M.Arch.)	693	5 1,5
Master of Landscape Architecture (MLA)	695	5 1,5
Master of Fine Arts in Digital Production Arts	1,565	5 1,5
Master of Science in Digital Production Arts	1,420) 1,4
PhD in Biomedical Data Science & Informatics (Joint Degree w/ MUSC)	668	8 9
Masters in Real Estate Development	1,222	2 1,2
Masters of Arts in Resilient Urban Design	1,042	2 1,0
Masters in Business Administration, Concentration in Business Analytics Part-Time	1,03	1 1,2
Masters of Engineering in Civil Engineering with Concentration in Risk Engineering & System Analytics	1,114	4 1,1
Other Premier Program Academic Fees:		
Masters & PhD in Automotive Engineering (enrolled prior to Summer 2018) - Per Semester	\$ 5,665	5 \$ 13,0
Masters & PhD in Automotive Engineering (enrolled prior to Summer 2018) - Per Credit Hour	810) 1,8
Masters in Business Administration (MBA) (enrolled prior to Summer 2018) - Per Credit Hour	749	9 1,5

Other Graduate Fees (Other Mandatory Fees apply):	Re	sident	Non-Resident	
Other Fees per Semester:				
Student Sustainability Initiative (i.e. Green Fee) - opt in fee	\$	10	\$	10
International Student Fee		100		100
Teacher Residency Program Fee		500		500
Certificate Programs:				
Automotive Engineering Industry Certificate Program (per credit hour)	\$	988	\$	988
Risk Engineering & System Analytics (per credit hour)		1,139		1,139
Translational Genomics (onetime)		2,000		2,000
Educational Leadership (onetime)		2,000		2,000
International Family and Community Studies Professional Certificate Program (per credit hour)				
International Program Sites		N/A		300
Albania Program		N/A		300
Contract Courses:				
Level 1 - Graduate Tier 1 and 2 Programs	\$	700-1,000	\$	750-1,050
Level 2 - Graduate Tier 1 and 2 Programs		550-699		600-749
Level 3 - Graduate Tier 2 and 3 Programs		400-549		450-599
Level 4 - Undergraduate, Graduate Tier 3 and 4 Programs		250-399		300-449
Level 5 - Professional Development, High School Programs		100-249		150-299
Other Graduate Fees:				
Variable Laboratory Fees Based on Specific Course Labs per Seat	\$	75-200	\$	75-200
Animal & Veterinary Sciences Laboratory Fee		600		600

Academic Fee Schedule Undergraduate Study Abroad Academic Fee Schedule Effective Fall 2020

Clemson-Sponsored Programs

Semester (Fall and Spring) Fees (per term)	Resi	dent	Non-Re	sident
Academic Fee	\$	7,059	\$	7,059
Study Abroad Fee		766		766
Study Abroad Program Fee (based on course/section)		various		various
Embedded program study abroad fee		191		191

Summer Fees	Resid	ent	Non-Res	ident
Academic Fee (per credit hour)	\$	637	\$	637
Study Abroad Fee (per credit hour)		65		65
Study Abroad Program Fee (per term based on course/section)		various		various

Exchange Programs

Semester (Fall and Spring) Fees (per term)	Resid	dent	Non-Re	sident
Academic Fee	\$	7,259	\$	7,259
Study Abroad Exchange Fee		596		596
Study Abroad Fee		766		766

3rd Party / Direct Enrollment Programs

Semester (Fall and Spring) Fees (per term)	Resident		ident Non-Residen	
Study Abroad Fee	\$	766	\$	766
Summer Fees (per term)	Resid	ent	Non-Res	ident

Academic Fee Schedule Graduate Study Abroad Academic Fee Schedule Effective Fall 2020

Clemson-Sponsored Programs

Semester (Fall and Spring) Fees (per term)	Resi	dent	Non-Re	sident
Non-Assistantship Academic Fee	\$	5,375	\$	5,375
Assistantship Academic Fee		665		665
Study Abroad Fee		597		597
Study Abroad Program Fee (based on course/section)		various		various
Embedded program study abroad fee		191		191

Summer Fees	Reside	ent	Non-Res	ident
Non-Assistantship Academic Fee (per credit hour)	\$	704	\$	704
Non-Assistantship Study Abroad Fee (per credit hour)		72		72
Assistantship Academic Fee (per term)		600		600
Assistantship Study Abroad Fee (per term)		60		60
Study Abroad Program Fee (per term based on course/section)		various		various

Exchange Programs

Semester (Fall and Spring) Fees (per term)	Resid	lent	Non-Re	sident
Non-Assistantship Academic Fee	\$	5,575	\$	5,575
Study Abroad Exchange Fee		593		593
Assistantship Academic Fee		665		665
Study Abroad Fee		597		597

3rd Party / Direct Enrollment Programs

Semester (Fall and Spring) Fees (per term)	Reside	ent	Non-Res	ident
Study Abroad Fee	\$	597	\$	597
Summer Fees (per term)	Reside	ent	Non-Res	ident
Study Abroad Fee	\$	383	\$	383

Academic Fee Schedule Housing Semester Rates - First Year Students Effective Fall 2020

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		2020-21
Area	Room Type	Semester Rates
First Year Housing		
Barnett Hall (4th floor)	Traditional - Double Room	\$ 2,954
Benet Hall	Traditional - Double Room	\$ 2,848
Byrnes Hall	Traditional - Double Room	\$ 2,980
Cope Hall	Traditional - Double Room	\$ 2,848
Cribb & DesChamps Halls - Honors	Double Suite - Quad Occupancy w Bath	\$ 4,353
Cribb & DesChamps Halls - Honors	Single Suite - Double Occupancy w Bath	\$ 4,776
Cribb & DesChamps Halls - Honors	Double Room w Bath	\$ 4,519
Cribb & DesChamps Halls - Honors	Single Room w Bath	\$ 4,998
Douthit Hills (Buildings E - G)	Double Room	\$ 4,372
Douthit Hills (Buildings E - G)	Single Room	\$ 4,983
Geer Hall	Traditional - Double Room	\$ 2,848
Gressette Hall	Traditional - Double Room	\$ 4,188
Gressette Hall	Traditional - Single Room	\$ 4,803
Holmes Hall	Double Suite - Quad Occupancy w Bath	\$ 3,334
Holmes Hall	Double Room - Double Occupancy w Bath	\$ 3,676
Lever Hall	Traditional - Double Room	\$ 2,980
Manning Hall	Traditional - Double Room	\$ 2,980
Mauldin Hall	Traditional - Double Room	\$ 2,928
McCabe Hall	Double Suite - Quad Occupancy w Bath	\$ 3,375
McCabe Hall	Double Room - Double Occupancy w Bath	\$ 3,676
Sanders Hall	Traditional - Double Room	\$ 2,848
Young Hall	Traditional - Double Room	\$ 2,848
Interior Rooms (Manning, Lever, Byrnes Halls)	Traditional - Double Room	\$ 2,019

Housing rates include all Utilities, A/C, Cable & IPTV, Philo, Internet, Laundry, and Post Office

Area	Room Type	2020-21 Semester Rates
Bridge Housing		
Calhoun Courts - South	Quad Apartment-Renovated, Furnished	\$ 4,425
Lightsey Bridge I	Double Apartment-Furnished	\$ 4,425
Lightsey Bridge II	Quad Apartment- private bedroom, Furnished	\$ 4,618

Academic Fee Schedule Housing Semester Rates - Continuing Students Effective Fall 2020

		2020-21
Area	Room Type	Semester Rates
Upper Class Housing		
Mickel Hall	Double Suite - Quad Occupancy w Bath	\$ 3,641
Calhoun Courts - North	Double Apartment	\$ 4,261
Douthit Hills (Buildings A-D)	Quad Apartment-Furnished	\$ 4,789
Douthit Hills (Buildings A-D)	Double Apartment-Furnished	\$ 5,005
Douthit Hills (Buildings A-D)	Single Apartment-Furnished	\$ 5,803
Douthit Hills (Buildings A-D)	Quad Efficiency Apartment-Furnished	\$ 4,574
Thornhill Village	Double Apartment	\$ 3,425
Bowen Hall	Traditional - Double Room	\$ 3,694
Bradley Hall	Traditional - Double Room	\$ 3,694
Donaldson Hall	Traditional - Double Room	\$ 3,694
Norris Hall	Traditional - Double Room	\$ 3,694
Simpson Hall - North	Traditional - Double Room	\$ 3,694
Simpson Hall - South	Traditional - Double Room	\$ 3,694
Wannamaker Hall	Traditional - Double Room	\$ 3,694
Quad - Single	Traditional - Single Room	\$ 3,894
Quad - Designated Single	Traditional - Single Room	\$ 4,248
Barnett Hall	Traditional - Double Room	\$ 3,064
Smith Hall	Traditional - Double Room	\$ 3,064
Sorority - Designated Single	Traditional - Single Room	\$ 3,523

Housing rates include all Utilities, A/C, Cable & IPTV, Philo, Internet, Laundry, and Post Office

Academic Fee Schedule **Dining Semester Rates** Effective Fall 2020

Fall/Spring Meal Plans:	2020-21 Semester Rates
Unlimited +300	\$ 2,368
Unlimited +200	\$ 2,256
Unlimited +100	\$ 2,148
Block 175 +125	\$ 1,860
Block 75 +300	\$ 1,166
Block 30 +300	\$ 690

Summer Meal Plans:	2020-21 Semester Rates			
Summer Unlimited Plan (full summer)	\$ 1,442			
Summer 40	\$ 636			
Summer 20	\$ 337			
Summer 10	\$ 101			
(10 meals added to above plans)				

Comparison of the Operating Budget with Audited Financial Statements

Operating Budget with a Financial Reporting Perspective

The University's Operating Budget and audited financial statements, as reflected in the University's Comprehensive Annual Financial Report (CAFR), serve equally important and distinct purposes. The operating budget reflects the University's strategic initiatives and serves to drive accountability by providing a reference point for measuring actual financial performance. As such, the budget establishes responsible spending levels (required for regulatory and contractual compliance) for operating purposes. Audited financial statements are historical snapshots of the University's overall financial position prepared in accordance with Generally Accepted Accounting Principles (GAAP), allowing for comparability among public higher education institutions.

A summary supplemental schedule reconciling the Operating Budget and CAFR has been provided to aid in understanding the differences in methodology between the two perspectives. The first column, labeled "FY 2020-21 Proposed Budget," displays the proposed operating resources and uses. The second columnar section, titled "CAFR Adjustments," summarizes the key adjustments that must be taken into account when comparing the "Operating Budget" to the "CAFR." Finally, in the third column, titled "FY 2020-21 CAFR Perspective," the net results are presented to demonstrate a CAFR perspective of the proposed Operating Budget figures in accordance with GAAP.

Comprehensive Annual Financial Report (CAFR) Adjustments

Adjustments made to translate the Operating Budget, controlled at unrestricted and restricted fund levels, to a university-wide perspective as prescribed by GAAP are as follows:

🍀 Internal Eliminations

Resources and uses are budgeted and managed by funding types. As a result, budgets must account and authorize spending at an unrestricted and restricted funding level. In many instances, the same funds must be budgeted and "used" or "spent" in more than one funding source. To eliminate a double counting of resources and uses at a university-wide perspective, GAAP mandates the elimination of activities that may be accounted for in multiple funds. Failure to recognize internal eliminations may result

in overestimates or double counting of resources and uses when projecting the overall financial position of the University. The examples below provide practical illustrations highlighting the differences between a "Budget" and a "CAFR" perspective.

- Internal Charges When departments provide goods or services to another area of the University, a revenue or expense budget is established to facilitate the budget process for each area. The internally generated revenue and expense are required to be eliminated for financial reporting purposes.
- Scholarship Allowances Scholarships awarded to students are budgeted by restricted sources, gifts and grants. These scholarships are used to pay student fees, which are also budgeted as an unrestricted revenue source. Budgeting these resources both in restricted and unrestricted fund sources is required to obtain the necessary "spending authority" to ensure accountability and discipline within each discrete fund source. The practice of budgeting by fund sources requires an elimination adjustment to avoid double counting of revenues.
- Facility and Administrative Recoveries Grants and contracts are budgeted as a restricted source. When grants and contracts incur facilities and administrative charges, a corresponding unrestricted revenue or source is budgeted for the recoveries. The practice of budgeting by the unrestricted and restricted source requires an elimination adjustment to avoid a double counting of revenues for financial reporting purposes.

Capital, Debt and Endowment Activities

As previously noted, operating sources ("revenues") and uses ("expenditures") must be budgeted and carefully tracked on an annual basis. Capital and debt activities occurring in the Plant Fund and endowment activities occurring in the Endowment Fund are not budgeted as annual operating items but are required to be included in the annual financial report per GAAP. Below are some helpful examples:

- Transfers for Capital and Debt Activity Tuition and fees are operating sources designated for construction projects or restricted for debt service payments. These funds are budgeted as an operating source that are transferred to the Plant Fund as an operating use. Transfers from the operating sources are applied as a source in the Plant Fund for construction projects and restricted to meet debt covenant requirements. These transfers are required to be eliminated for financial reporting purposes. Construction projects, when completed, result in a capital asset which is depreciated over the useful life of the asset.
- Equipment Equipment purchases are budgeted uses (annual expenses) of annual resources in the operating budget. For financial reporting purposes, all equipment is required to be capitalized and depreciated over the multiple-year useful life of the asset. Therefore, equipment "expenditures" that are "expensed" in a single fiscal year from an Operating Budget perspective must be restated and amortized over 2

multiple fiscal years in the CAFR perspective.

- Depreciation Financial reporting requires capital asset costs (buildings and equipment) to be allocated or expensed (depreciated) over the useful life of the asset.
- Interest Expense Financial reporting requires interest payments for the longterm debt activity in restricted debt service plant funds to be recorded as interest expense.
- Plant Fund Activities Funds designated for construction projects may result in activities that are not required to be capitalized. Expenses in the Plant Fund that do not meet the capitalization criteria are not budgeted as an operating use but are classified as an expense for financial reporting purposes.
- Endowment Contributions Contributions or additions to endowments are required to be classified as revenues for financial reporting purposes. Even though these contributions are classified as revenues, they are not available to spend for operating purposes. They are required to be used as the restricted base for future investment earnings.

Year End Reporting Adjustment

Reporting and State adjustments are adjustments required for financial reporting purposes. Typically, these are activities that occur after accounting records are closed for the fiscal year but are related to the financial reporting period.

- Reporting Adjustments Adjustments made after the close of the accounting records and required for financial reporting purposes. Examples of reporting adjustments include grant subcontracts and construction activities that are billed after the fiscal year-end but relate to activities in the reporting period. Some of these additional costs may be offset with a related billing or revenue receivable for the same reporting period.
- State Adjustments A State reporting adjustment is required to reflect the market change in the value for funds held by the State Treasurer. While this adjustment is required for reporting, it is not available to be budgeted as an operating source.

These adjustments highlight differences in perspectives which are normally and generally accepted in the fiscal management of public colleges and universities.

Operating Budget with a Financial Reporting Perspective Operating Resources by Source (dollars in thousands)

CAFR Adjustments			
Capital, Debt and Endowment Activities	owment Reporting	- FY 2020-21 CAFR Perspective	
	·	-	
- \$ -	- \$ -	\$ 143,149	
		13,500	
) -		394,464	
) -			
) -		(0)	
) -		168,417	
	- 200		
) -			
		99,750	
) -	- 200	819,280	
		71.04	
		71,840	
) -	- 200	891,12	
		68,25	
		37,512	
	- 1,000	139,44	
- 13,185	13,185 3,000	19,69	
- 13,185	13,185 4,000	264,89	
) -		33,36	
) -		33,36	
) \$ 13,185	13,185 \$ 4,200	\$ 1,189,38	
)	\$	\$ <u>13,185</u> \$ <u>4,200</u>	

Operating Budget with a Financial Reporting Perspective Operating Uses by Program (dollars in thousands)

		CAFR Adjustments				
	FY 2020-21 Proposed Budget	Description	Internal Eliminations	Capital, Debt and Endowment Activities	Year End Reporting Adjustments	- FY 2020-21 CAFR Perspective
Total University Expense:						
Instruction	\$ 265,022	Facilities and Administrative Recoveries Reporting Adjustments	\$ (79)	\$ -	\$ -	\$ 264,943
Research	219,478	Noncapital Repairs and Renovations Facilities and Administrative Recoveries GAD Elimination	(19,566) (3,800)		1,300	197,412
Public Service	77 049	Reporting Adjustments Facilities and Administrative Recoveries	(1,366)	-	1,300	76,582
Academic Support	76,331	Reporting Adjustments	(1,500)			76,331
Institutional Support	71,949	Reporting Adjustments		-		71,949
Student Services		Reporting Adjustments				49,839
Auxiliary Enterprises	183,795	Internal Aux Elimination Scholarship Allowances	(6,500) (17,000)	-		160,295
Scholarships and Fellowships	137,293	Scholarship Allowances	(81,500)			55,793
Operations and Maintenance	48,993	Noncapital Repairs and Renovations Reporting Adjustments		20,000	1,130	70,123
Net Transfers	65,954	Transfers for Capital and Debt		(65,954)		-
Depreciation	-	Depreciation		62,000		62,000
Interest Expense	-	Interest Expense	-	23,797	-	23,797
Current University Expense	1,196,602		(129,811)	39,843	2,430	1,109,064
Projected Fund Balance Expenditures	71,846			6,304		78,150
Total University Expense	1,268,448		(129,811)	46,147	2,430	1,187,214
Noncash Uses:						
Graduate and Undergraduate Waivers	30,500	Scholarship Allowance	(30,500)	-	-	-
Fringe Benefits - Graduate Assistant Differential	33,364					33,364
Total Noncash Uses	63,864		(30,500)			33,364
Total Operating Uses	\$		\$ (160,311)	\$ 46,147	\$ 2,430	\$ 1,220,578

Operating Budget with a Financial Reporting Perspective Operating Uses by Account (dollars in thousands)

CAFR Adjustments Capital, Debt Year End FY 2020-21 and Endowment Reporting FY 2020-21 Internal **Proposed Budget** Description Eliminations Activities Adjustments CAFR Perspective **Total University Expense:** Compensation and Benefits: Faculty and Unclassified Staff \$ 224,460 Noncapital Repairs and Renovations \$ (100)\$ 224,360 \$. \$ -Classified Staff 126,046 Noncapital Repairs and Renovations (250)125,796 -Other Wages 101,712 Noncapital Repairs and Renovations (250)101,462 174,268 Internal Charges 170,268 Fringe Benefits (4,000)--Total Compensation and Benefits 626,486 (4,600)621,886 -Other Costs 577,242 Noncapital Repairs and Renovations 20,000 560,258 Scholarship Allowances (98,500) Depreciation 62,000 Interest Expense 23,797 Reporting Adjustments (5,700)2,430 -Facilities and Administrative Recoveries (21,011)Net Transfers 65,954 Transfers for Capital and Debt (65, 954)_ (73,080) (73,080) Recoveries 1,196,602 (129,811) 39,843 2,430 1,109,063 **Current University Expense** Projected Fund Balance Expenditures 71,846 6,304 78,150 1,268,448 (129,811) 46,147 2,430 1,187,213 **Total University Expense** Noncash Uses: Graduate and Undergraduate Waivers 30,500 Scholarship Allowance (30,500)Fringe Benefits - Graduate Assistant Differential 33,364 33,364 **Total Noncash Uses** 63,864 (30,500) 33,364 -**Total Operating Uses** 1,332,312 (160, 311)46,147 2,430 1,220,578

Definition of Terms

Academic Support

Program expenses for libraries, computing support and academic administration.

Account

Classification of expense by type (i.e., travel, compensation and benefits, equipment, etc.).

Auxiliary Enterprises

An Auxiliary Enterprise furnishes goods or services to students, faculty and staff, other institutional departments and incidentally to the general public for a fee related to the cost of the service. Auxiliary Enterprises are expected to be self-supporting, with revenues supporting the operating and capital needs of the enterprise. Examples include residence halls, dining, athletics and bookstores. Program expenses related to auxiliary enterprise activities are defined as auxiliary enterprises expenses.

Capital Activity

Construction and equipment expenditures.

Capital, Debt and Endowment Activities

Activities not included in the University operating budget. Plant fund activities include construction, equipment and debt expenditures. Endowment fund activities include gifts and grants and contracts restricted for endowments.

Capital Projects

Approved projects that construct, renovate, improve or significantly extend the life of capital assets such as buildings, infrastructure or land acquisition.

Comprehensive Annual Financial Report (CAFR)

The annual University financial report prepared under Generally Accepted Accounting Principles with an independent audit report.

Current Funds

Resources of the institution expendable for the operating purposes of the University.

Debt Service

Principal and interest payments on debt.

Depreciation

Allocation of the costs of capital assets, buildings and equipment across the useful life of the assets.

Educational and General (E&G)

Educational and General are 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. Educational and General revenues consist primarily of State general fund appropriations and tuition and fees generated by the University.

Facilities and Administrative Costs Recoveries (F&A)

Payments associated with sponsored programs activities for institutional overhead costs. Program sponsors typically are required to pay a predetermined facilities and administrative rate approved by the Federal Government.

Federal Appropriations

Appropriations received from the Federal Government used primarily by Agricultural Experiment Stations and Cooperative Extension Service.

Fringe Benefits

The employer contribution for benefits offered to employees such as medical, dental, disability and life insurance, social security tax, retirement and unemployment contribution. The graduate assistant differential is also budgeted as a fringe benefit.

Definition of Terms (continued)

Fund Balances

Fund Balance is the result of an annual accumulation of revenues offset by expenses within a fund. Fund balances may be designated for the continuation of programs, strategic initiatives and to meet capital requirements in future years. Fund balances are budgeted as a source, Fund Balance Resources. Fund balance resources are budgeted as a use, Projected Fund Balance Expenditures. Referred to as Net Position for external reporting purposes.

GAAP (Generally Accepted Accounting Principles)

Financial reporting and accounting standards required by Governmental Accounting Standards Board for all public higher education institutions.

Grants and Contracts

Activity related to external or internal sponsored activities associated with a specific project, program or strategic initiative.

Institutional Support

Program expenses for institutional and executive-level activities that manage and provide long-range planning of the University. Examples include the governing board, executive management, planning and programming operations, legal services, fiscal operations, fundraising, space management, human resources, procurement and other support services for faculty and staff not operated as an auxiliary enterprise.

Instruction

Program expenses for the teaching faculty, support staff, instructional equipment and operating costs directly related to instruction. Departmental research which is not separately budgeted is also included in this category.

Internal Eliminations

Financial reporting adjustments to remove corresponding revenue and expenses managed as multiple funds for accounting and budget purposes.

Mandatory Transfers

Legally or contractually required transfer of funds, generally related to debt covenants, requiring the payment of principal and interest on bonds and other indebtedness.

Net Position

An accounting term which defines the remaining balance of assets and deferred outflows offset by liabilities and deferred inflows. In public higher education, net position may be classified as unrestricted net position, restricted net position or invested in capital assets net of related debt. Referred to as Fund Balances for internal reporting purposes.

Noncash Resources and Uses

Budgeted resources and uses that have no cash flow impact to the University. External accounting requires tracking of noncash items such as waivers and graduate assistant differentials.

Nonmandatory Transfers

Discretionary transfer between funds and programs.

Operating Budget

Provides for an annual plan of operating sources and uses. It is also used as an authorization for spending.

Operation and Maintenance of Plant

Program expenses for building and grounds maintenance, safety and security, utilities and general services.

Program

Major classification of expense by function within the University regardless of organizational placement (i.e., Instruction, Research, etc.).

Definition of Terms (continued)

Public Service

Program expenses associated with noninstructional services beneficial to individuals and groups external to the institution.

Public Service Activities (PSA)

State and Federally funded activities for the Clemson Cooperative Extension Service, Agricultural Research, Regulatory Services and Livestock and Poultry Health.

Recoveries

Revenues generated for sales and services of activities from within the University. External financial reporting requires internally generated revenue be offset from the related expense.

Related Organizations

Separately chartered legal entities whose activities primarily provide financial assistance and other support to the University and its educational programs.

Research

Program expenses for research sponsored by parties outside the University as well as separately budgeted University funded research.

Restricted Funds

Current operating funds received primarily from gifts and grants and contracts that are restricted by donors or other outside parties.

Sales and Services

Revenues from auxiliary or other revenue generating activities of the University.

Scholarships and Fellowships

Program expenses for undergraduate and graduate student assistance primarily funded from gifts, endowment income, and Federal and State sources.

State Appropriations

Legislative appropriations from the State of South Carolina for the operation of the University.

State Higher Education Grants

Grants received for state scholarship programs such as Palmetto Fellows and LIFE Scholarships or pass-through appropriations from other state agencies.

Student Fees

Revenues collected from students for registration in educational programs.

Student Services

Program expenses contributing to the students' emotional and physical wellbeing as well as intellectual, cultural and social development outside the context of the formal classroom. The Admissions Office, the Registrar, expenses for student organizations, counseling and career guidance, and student financial aid administration are some examples of student service areas.

University Generated Revenue

Revenue from sales and services to external parties.

Unrestricted Funds

Current funds derived from State appropriations, student fees, institutional revenue and auxiliary operations.

Waivers

An accounting term that establishes the value of institutional student aid as the difference between the established student fee and the amount paid by the student.