



# CLEMSON UNIVERSITY BUDGET

**FISCAL YEAR 2023–2024**

## **Introduction**

True to the will of our founder, Thomas Green Clemson, Clemson University continues to be a “high seminary of learning” with impact across the State of South Carolina, nationally, and globally. Over the past several years, Clemson has been recognized for its excellence in academics, research, athletics, and our land-grant mission.

Academically, Clemson continues its tradition of excellence, ranking among the top public universities and as a Research 1 university. Clemson continues to create strong student outcomes with an 85.5% 6-year graduation rate, far exceeding the national average of 62%. The relevance of a Clemson degree is evident in the fact that more than 89% of surveyed graduates are either employed full-time, enrolling in graduate school, or participating in service/military organizations within six months of graduation. Clemson’s research portfolio continues to break records, with \$158 million in research expenditures estimated in FY23, up from a previous record of \$143 million in FY22. Notable grants awarded include USDA Climate Smart Commodities, National Science Foundation Artificial Intelligence-Enabled Devices for the Advancement of Personalized and Transformative Health Care in South Carolina, USDA Controlled Environment Agriculture Platform, and US Department of Energy Artificially Intelligent Manufacturing Paradigm for Composites.

In April 2023, Clemson launched its updated strategic plan, Clemson Elevate. Through this ambitious plan, Clemson is redoubling its efforts in three key pillars: 1) Creating the #1 Student Experience, 2) Research Ascension, and 3) Statewide Impact. Clemson has already begun investments in these key areas, with the recruitment and retention of faculty and staff, construction of world class facilities, and the creation of a new College of Veterinary Medicine in partnership with the State of South Carolina.

Undergirding Clemson’s success and ability to invest in ambitious strategic initiatives is Clemson’s rigorous planning and financial discipline. In FY23 the University was again recognized for disciplined financial management, resiliency, and excellent operating discipline by all three agencies who affirmed our bond rating this year. The FY24 budget continues this tradition by prudently and strategically investing in key strategic initiatives that will sustain and build on Clemson’s momentum.

## **Budget Highlights**

Over the past several years, Finance and Operations has been particularly focused on transparency and accountability, providing real-time decision-making financial tools to University leadership. The FY24 budget represents a continuation of those efforts and presents the budget in a GAAP/GASB compatible format that mirrors the University’s financial statements.

This GAAP/GASB view represents a best-estimate of “actuals”— the actual performance for FY22 and estimated FY23 performance. Out of necessity, these estimates require assumptions about performance that has not yet occurred. Final FY23 performance will be reported in the University’s audit, and FY24 performance will depend on activity during the year; however, this view does provide greater visibility into the financial impact of the proposed budget.

As part of a broader business transformation initiative, the University continues to refine its budget infrastructure and processes to enable greater accountability and active financial management. In FY22 and FY23, the University implemented a new, modern budget system and leveraged the power of these new capabilities to align budget practices more closely with a GAAP-based “actuals” view. In FY24 and FY25, the University will continue these efforts to prepare for the implementation of revenue-based budgeting in FY26.

FY23 budget priorities reflected an acceleration of Clemson’s goals and strategy, including the hiring in key strategic areas that served as the down payment on Clemson’s updated strategic plan for relevance in a post-pandemic world. In partnership with the State of South Carolina, Clemson continued its commitment to student affordability with the 3rd consecutive tuition freeze for in-state students and a modest, below-inflation increase for out-of-state students.

In FY24, the University froze tuition and mandatory fees for undergraduate students, again made possible by generous State tuition mitigation and one-time capital funding. Through exceptional investment from the State of South Carolina, Clemson continues to design and implement the creation of a College of Veterinary Medicine. The funding provided by the State in the FY24 budget will enable Clemson to hire a founding dean, develop a curriculum, begin the process of achieving accreditation, and advance construction of a new College of Veterinary Medicine complex. We are exceptionally grateful to the State for their support of this transformational initiative.

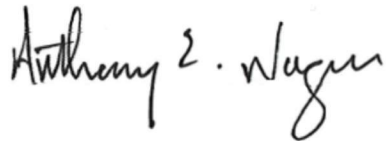
FY24 will mark the first year of Clemson's implementation of a new cloud-based Enterprise Resource Planning platform. The funds for this critical system enhancement and update have already been designated and do not require any tuition increase or budgetary disruption across the enterprise. This critical innovation, coupled with the advancement of revenue-based budgeting will further Clemson's existing efforts to drive down administrative costs and ensure our limited resources are deployed maximally on our mission. Institutional Excellence will also ensure the strategic allocation of resources to invest in Clemson's highest and best priorities, focus on the University's core value propositions, and invest in the financial engines which drive future financial results.

As always, quality, efficiency, and relevance will remain the University's guiding principles as the institution implements the FY24 budget— powering out of the pandemic.

Details of the budget in the following report are the result of rigorous planning and effort to provide the administration and the Board with enhanced visibility into the University's financial picture.

I would like to thank the Budget Office team, for delivering this insightful analysis and financially prudent budget. I would also like to recognize the dedicated efforts of the Budget Center Business Officers who have been critical partners as we modernize and transform Clemson's budget ecosystem.

Sincerely,

A handwritten signature in black ink that reads "Anthony E. Wagner". The signature is written in a cursive style with a large initial 'A' and a long, sweeping underline.

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



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## Disclaimer

*The following information is being provided by Clemson University (the "University") and is not made in connection with a purchase or sale of securities and accordingly is not intended to contain all information material to a decision to purchase or sell obligations of the University. Furthermore, unless otherwise indicated, the information included herein is either a forecast as to a future result or unaudited information and should be treated accordingly. Those forward-looking statements, including forecasts, projections, and estimates, are based on currently available information, expectations, estimates, assumptions, and projections, and management's judgment about future enrollment, expenses of operations, and general economic conditions. The forward-looking statements are not guarantees of future performance. Actual results may vary materially and adversely from what is contained in a forward-looking statement. Factors which may cause results different from those expected or anticipated include, among others, epidemics or pandemics, and executive or administrative orders related thereto, decreases in student enrollment, reductions in student demands for housing, increases in housing competition, increases in costs of operation, decreases in levels of State of South Carolina financial support, general economic and business conditions, and various other events, conditions, and circumstances, many of which are beyond the control of the University. As a result, the forward-looking statements based on those assumptions also could be incorrect, and actual results may differ materially and adversely from any results indicated or suggested by those assumptions. In providing this information, the University does not make any representation with respect to the materiality of the information herein to any investor. This information speaks only as of its date and the University is not under any obligation to update this information except to the extent the information contained herein is also provided in accordance with existing or future University disclosure obligations.*

# MANAGEMENT'S DISCUSSION AND ANALYSIS

## Overview of the FY 2023-24 Budget and Financial Analysis

Clemson University is pleased to introduce its proposed budget accompanied by relevant analytical insights. The objective is to provide a consistent presentation to the way the University reports year-end performance in its audited financial statements. This view communicates the potential impacts that the proposed budget may have on financial performance in the coming year and draws a comparison to the University's projected FY 2022-23 year-end financial results, as indicated in the Statement of Revenues, Expenses and Changes in Net Position (SRECNP).

This proposed budget is the second budget to be developed in the new budget system and will result in more rigorous, real-time business planning and decision making. As described in the previous year's budget document, the Budget Office continues to find ways to refine its budget development process and enhance its analytical tools to enable the University to project next fiscal year's activities. This will allow the University to provide insights that drive strategic decision making. The Budget Office is focused on identifying new, and refining existing, approaches specifically on compensation and benefits and services and supplies, which represent approximately 89% of the FY24 total operating expense budget.

The combination of a decentralized budget model and legacy administrative systems creates variability in the budgeting process. As is typical, endowment earnings and non-cash expenditures related to the State's retirement and pension system are estimated and are not easily determinable with certainty. Therefore, the analytical review described below along with the SRECNP presentation of the budget is expected to provide a directional, best-estimate, but imperfect picture of potential FY 2023-24 financial results.

### Total Revenues – increase of \$57.7 million

- Operating revenues are expected to increase by \$23.7 million based on the following:
  - Student tuition and fees, net of scholarship allowances, are expected to increase \$6.6 million due to projected FY 2023-24 growth in undergraduate enrollment. There are no net increases to undergraduate tuition and mandatory fees for the 2023-2024 academic year.

- Sales and services revenues are expected to increase by \$4.9 million, primarily driven by an increase in expected revenue generated by the Department of Health and Human Services (DHHS) IT contract.
- Grants and contracts revenues are anticipated to increase by \$16.8 million primarily due to continued growth in federal research programs, including Virtual Prototyping of Ground Systems (VIPR-GS), USDA Climate-Smart Commodities, and partnerships at Advanced Materials Research Lab (AMRL).
- Other operating revenues are expected to decrease by \$4.5 million, mainly attributed to (1) a \$3.4 million decrease in third party revenues at the Energy Innovation Center and (2) a \$1.1 million decrease in miscellaneous fees, such as study abroad, computer services, conference fees, etc.
- Nonoperating revenues are expected to increase by \$33.9 million, based on the following:
  - State appropriations are expected to increase by \$53.6 million. Education & General (E&G) and Public Service Activities (PSA) initiatives from base appropriations are expected to increase by \$49.0 million and \$4.6 million respectively. Drivers for E&G increases include (1) \$22.4 million for tuition mitigation and inflationary costs, (2) \$12.5 million for recurring College of Veterinary Medicine funds, (3) \$7.0 million for STEM Workforce Development, (4) \$5.3 million for a 5% cost-of-living adjustment, (5) \$3.5 million for Experiential Learning, and (6) is partially offset by the unwinding of \$1.7 million of FY23 state-mandated one-time bonus. State funding for PSA is expected to increase by (1) \$2.3 million for employee retention and recruitment, (2) \$2.2 million reflecting additional support for cost of living increase, health insurance and retirement, (3) \$1.0 million for statewide program support, and (4) is partially offset by \$0.9 million for changes in EIA, recovery funds, and the unwind of the FY23 state-mandated bonus.
  - Federal appropriations spending is expected to increase by \$3.0 million for the University's land-grant Smith Lever, Hatch, McIntire Stennis, Expanded Food and Nutrition Programs and Renewable Resources Extension Act to utilize carryover funds before awards expire.
  - Gifts and grants revenues are expected to decrease by \$2.9 million due to a modest reduction in transfers from IPTAY to support operations and capital projects.
  - Investment income, including interest and endowment income, is expected to decrease by \$19.8 million. This is due to a fair market value adjustment, required by GASB, that can have variable impacts year over year.

### **Total Expenses – increase of \$179.8 million**

- Operating expenses are expected to increase by \$174.3 million, based on the following:
  - Compensation and employee benefits are expected to increase by \$125.6 million. Key factors driving the increase are (1) \$44.3 million in strategic, enrollment, academic, and research growth, (2) \$32.5 million for an assumed state-mandated 5.0% cost-of-living adjustment, (3) \$20.0 million increase in projected pension and OPEB expenses, (4) \$16.5 million decrease in projected recoveries, (5) \$12.0 million increase for investments in fundraising, student services, public safety, information technology, and institutional support resources, and (6) lower projected fringe costs of \$3.9 million due to a true-up of previous fringe rate calculations.
  - Services and supplies expenses are expected to increase by \$31.1 million, driven by (1) \$25.0 million associated with general increases in services, supplies, and maintenance, (2) \$3.8 million estimated travel expenses, and (3) \$2.3 million related to the State's appropriations for College of Veterinary Medicine and Experiential Learning.
  - Utilities expenses are expected to increase by \$4.2 million, primarily due to anticipated commodity cost increases and infrastructure projects offset by higher projected recoveries and benefits from energy savings projects.
  - Depreciation and amortization expense is expected to increase by \$0.7 million due to various improvement projects and spending associated with approved capital projects, including an estimate for new GASB pronouncements that increase the scope of amortizable assets.
  - Scholarship and fellowship expenses are expected to increase by \$12.7 million due to increased financial aid awards and waivers.
- Nonoperating expenses are expected to increase by \$5.6 million, based on the following:
  - Interest on capital asset related debt is expected to increase by \$5.2 million due to new bonded debt issuances, Green Tiger master lease agreement (note payable) with the State, and the impact of the accounting standard that requires capitalization of IT subscription agreements (GASB 96).
  - Losses on disposal of capital assets, refunds to grantors, and facilities and administrative costs remitted to the State are projected to increase collectively by \$0.4 million. These items are difficult to project and, therefore, are projected based on historical trends.
- Income before other revenues, expenses, gains or losses is expected to be \$49.4 million, which is \$122.2 million below the prior year. Clemson is reinvesting in programming, facilities, and the educational mission of the University.
- State capital appropriations are expected to increase by \$67.0 million. FY24 capital appropriations total \$131.0 million, including (1) \$75.0 million for College of Veterinary Medicine, (2) \$16.0 million for Battelle Alliance at Savannah River National Lab, (3) \$15.6 million in non-recurring funding for maintenance, renovations, and replacements, (4) \$15.5 million for PSA animal farms infrastructure, (5) \$4.6 million for the poultry science research facility, (6) \$2.1 million for critical PSA infrastructure, (7) \$1.2 million in prior years appropriated funds, and (8) \$1.0 million in rural health programming support.
- Capital grants and gifts are expected to decrease by \$1.9 million. FY24 budget projections are based on historical trends and FY23 is estimated to be slightly higher than average.
- Additions to permanent endowments are expected to decrease by \$0.1 million. These are also difficult to project since it's based on changes in giving. Therefore, this estimate is based on historical trends.
- The increase in net position is expected to be \$184.9 million, which is a decrease of \$57.2 million from the prior year and is based on the above.

### **Conclusion**

Clemson continues to focus on strategic revenue growth and cost management. Enhanced analytical tools to support decision making and continued refinement of the University's budget development approach is expected to have long-term benefits. This presentation, and the budget analytics that drive it, are expected to provide those enhanced real-time, rigorous business planning and decision-making benefits. The proposed FY 2023-24 budget includes GAAP/GASB compatible projections mapped to the SRECNP to ensure careful monitoring of financial results.

## CONDENSED SUMMARY OF NET REVENUES, EXPENSES AND CHANGES IN NET POSITION

(thousands of dollars)

Description	FY2021-22 Actuals	FY2022-23 Projected Actuals	FY2023-24 Proposed Budget	Increase/ (Decrease)	Percent Change
<b>REVENUES</b>					
Student tuition and fees, net	\$ 511,455	\$ 544,220	\$ 550,811	\$ 6,591	1 %
Sales and services, net	226,596	245,391	250,268	4,877	2 %
Grants and contracts	234,240	252,003	268,804	16,802	7 %
Other operating revenues	34,736	41,741	37,191	(4,550)	(11)%
Total operating revenues	<u>1,007,027</u>	<u>1,083,354</u>	<u>1,107,074</u>	<u>23,720</u>	2 %
State appropriations	156,830	180,171	233,794	53,623	30 %
Federal appropriations	12,471	12,960	16,000	3,040	23 %
Gifts and grants	129,364	170,686	167,740	(2,946)	(2)%
Investment income	(30,076)	43,296	23,481	(19,815)	(46)%
Other nonoperating revenues	248	119	175	56	46 %
Proceeds from the sale of capital assets	125	125	116	(10)	(8)%
Total nonoperating revenues	<u>268,961</u>	<u>407,358</u>	<u>441,306</u>	<u>33,947</u>	8 %
Total revenues	<u>1,275,988</u>	<u>1,490,712</u>	<u>1,548,380</u>	<u>57,667</u>	4 %
<b>EXPENSES</b>					
Compensation and employee benefits	719,502	759,409	885,039	125,630	17 %
Services and supplies	344,453	385,984	417,108	31,124	8 %
Utilities	22,719	24,072	28,225	4,153	17 %
Depreciation and amortization	72,352	80,000	80,653	653	1 %
Scholarships and fellowships	42,609	42,360	55,079	12,719	30 %
Total operating expenses	<u>1,201,635</u>	<u>1,291,825</u>	<u>1,466,104</u>	<u>174,279</u>	13 %
Interest on capital asset related debt	21,270	26,435	31,641	5,207	20 %
Loss on disposal of capital assets	(13,002)	275	498	223	81 %
Refunds to grantors	538	332	475	143	43 %
Facilities and administrative remittances to the State	287	290	279	(10)	(4)%
Total nonoperating expenses	<u>9,093</u>	<u>27,331</u>	<u>32,894</u>	<u>5,563</u>	20 %
Total expenses	<u>1,210,727</u>	<u>1,319,156</u>	<u>1,498,998</u>	<u>179,842</u>	14 %
Income before other revenues, expenses, gains or losses	65,262	171,556	49,382	(122,175)	(71)%
State capital appropriations	50,620	64,001	131,017	67,016	105 %
Capital grants and gifts	4,572	6,356	4,407	(1,950)	(31)%
Additions to permanent endowments	29	175	100	(75)	(43)%
Increase in net position	<u>120,483</u>	<u>242,088</u>	<u>184,905</u>	<u>(57,183)</u>	(24)%
<b>NET POSITION</b>					
Net position, beginning of year	<u>423,263</u>	<u>543,745</u>	<u>785,834</u>	<u>242,088</u>	45 %
Net position, end of year	<u>\$ 543,746</u>	<u>\$ 785,834</u>	<u>\$ 970,739</u>	<u>\$ 184,905</u>	24 %

\* NM indicates not meaningful percentage change (+/- 300%).



## SUMMARY OF REVENUE AND EXPENSE BY ACCOUNT BUDGET

(thousands of dollars)

Description	FY2021-22	FY2022-23	FY2023-24	Increase/ (Decrease)	Percent Change
	Actuals	Projected Actuals	Proposed Budget		
<b>REVENUES</b>					
Operating Revenues:					
Student tuition and fees, net	\$ 511,455	\$ 544,220	\$ 550,811	\$ 6,591	1 %
Federal grants and contracts	140,260	158,000	168,733	10,733	7 %
State grants and contracts	82,659	81,467	84,596	3,129	4 %
Local grants and contracts	2,161	1,257	960	(298)	(24)%
Nongovernmental grants and contracts	9,159	11,278	14,515	3,237	29 %
Sales and services of educational and other activities	24,753	24,642	24,711	70	— %
Sales and services of auxiliary enterprises - pledged for revenue bonds, net	166,414	186,632	186,196	(436)	— %
Sales and services of auxiliary enterprises - not pledged	35,429	34,118	39,360	5,243	15 %
Other operating revenues	34,736	41,741	37,191	(4,550)	(11)%
Total operating revenues	<u>1,007,027</u>	<u>1,083,354</u>	<u>1,107,074</u>	<u>23,720</u>	2 %
<b>EXPENSES</b>					
Operating Expenses:					
Compensation and employee benefits	719,502	759,409	885,039	125,630	17 %
Services and supplies	344,453	385,984	417,108	31,124	8 %
Utilities	22,719	24,072	28,225	4,153	17 %
Depreciation and amortization	72,352	80,000	80,653	653	1 %
Scholarships and fellowships	42,609	42,360	55,079	12,719	30 %
Total operating expenses	<u>1,201,635</u>	<u>1,291,825</u>	<u>1,466,104</u>	<u>174,279</u>	13 %
Operating (loss)	<u>(194,607)</u>	<u>(208,471)</u>	<u>(359,030)</u>	<u>(150,559)</u>	72 %
<b>NONOPERATING REVENUES (EXPENSES)</b>					
State appropriations	156,830	180,171	233,794	53,623	30 %
Federal appropriations	12,471	12,960	16,000	3,040	23 %
Gifts and grants	129,364	170,686	167,740	(2,946)	(2)%
Interest income	(25,681)	33,296	7,886	(25,410)	(76)%
Endowment income	(4,395)	10,000	15,595	5,595	56 %
Interest on capital asset related debt	(21,270)	(26,435)	(31,641)	(5,207)	20 %
Other nonoperating revenues	248	119	175	56	46 %
Gain (loss) on disposal of capital assets	13,127	(150)	(383)	(233)	155 %
Refunds to grantors	(538)	(332)	(475)	(143)	43 %
Facilities and administrative remittances to the State	(287)	(290)	(279)	10	(4)%
Net nonoperating revenues	<u>259,868</u>	<u>380,027</u>	<u>408,412</u>	<u>28,385</u>	7 %
Income before other revenues, expenses, gains or losses	65,261	171,556	49,382	(122,175)	(71)%
State capital appropriations	50,620	64,001	131,017	67,016	105 %
Capital grants and gifts	4,572	6,356	4,407	(1,950)	(31)%
Additions to permanent endowments	29	175	100	(75)	(43)%
Increase in net position	<u>120,482</u>	<u>242,088</u>	<u>184,905</u>	<u>(57,183)</u>	(24)%
<b>NET POSITION</b>					
Net position, beginning of year	<u>423,263</u>	<u>543,745</u>	<u>785,834</u>	<u>242,088</u>	45 %
Net position, end of year	<u>\$ 543,745</u>	<u>\$ 785,834</u>	<u>\$ 970,739</u>	<u>\$ 184,905</u>	24 %

\* NM indicates not meaningful percentage change (+/- 300%).

## Comparison of Financial Statement View to Budget View

The *preceding* pages provide a view of the budget in the same categories as the University's Statement of Revenue, Expenses, and Changes in Net Position (SRECNP). This enables an "apples to apples" comparison of the projected budget's impact on the financial statements.

The *following* pages present a view of the budget in those same financial statement categories, but exclude common GAAP/GASB adjustments required to prepare the Statement of Revenue, Expenses, and Changes in Net Position (SRECNP).

The key differences between the "financial statement view" and the "budget view" are as follows:

- The traditional "budget view" is balanced, with revenues equaling expenses, whereas the "financial statement view" recognizes estimated differences between revenues and expenses.
- The traditional "budget view" does not include accounting (GASB) adjustments applied to reach the financial statement view. These include adjustments such as scholarship allowance, pension and other post-employment benefits (OPEB), and capitalization of equipment purchases. For example, the traditional "budget view" presents gross tuition and fees, whereas the "financial statement view" presents those fees on a net basis for the financial statements.
- The traditional "budget view" does not include all activities of the University, such as capitalization of equipment, interest and endowment income projections, and net pension liability. The "financial statement view" adjusts the budget to include these additional activities.

## **Delegation of Authority to the Administration**

*In approving budgets, the Board of Trustees recognizes that (1) amounts budgeted as income are estimates and are subject to change, (2) amounts budgeted for expenditures are a reflection of plans and workload estimates at 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 requires 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.*

## MANAGEMENT'S DISCUSSION AND ANALYSIS – BUDGET ONLY

This is the second year of working in the new budget system, Adaptive Planning, and it has proven to be a key enabler to providing greater transparency and reporting capabilities for the University.

### Total Revenues – increase of \$198.5 million

- Operating revenues are expected to increase by \$73.3 million based on the following:
  - Student tuition and fees are expected to increase by \$26.3 million. The increase is primarily due to (1) projected undergraduate enrollment growth and other fees of \$16.4 million and (2) \$9.9 million from growth in graduate fees. There are no increases to undergraduate tuition and mandatory fees. The University remains committed to affordability.
  - Federal grants and contracts are anticipated to increase by \$33.2 million primarily due to continued growth in federally sponsored research awards, including Virtual Prototyping of Ground Systems (VIPR-GS), USDA Climate-Smart Commodities, and partnerships at Advanced Materials Research Lab (AMRL).
  - State grants and contracts are expected to increase by \$1.4 million driven by increased sponsored program activity.
  - Local grants and contracts are expected to increase by \$0.4 million primarily driven by increased sponsored program activity.
  - Nongovernmental grants and contracts are expected to increase by \$5.2 million due to an expected increase in nongovernmental sponsored research activity, including thermal protection for hypersonic vehicles in partnership with GE Aviation and Missouri University of Science & Technology.
  - Sales and services for educational activities are expected to increase by \$0.6 million due to Youth Learning Institute camps.
  - Sales and services of auxiliary enterprises revenue is expected to increase by \$10.9 million due to expected increases of (1) \$9.8 million in athletics which includes increased Atlantic Coast Conference distributions, corporate sponsorships, and increased ticket revenues, (2) \$4.7 million in housing, dining, and parking services, and (3) offset by \$3.6 million in reduced Department of Health and Human Services (DHHS) revenues for the IT contract.

- Other operating revenues are expected to decrease by \$4.6 million due to decreased third party revenues at the Energy Innovation Center.

### Total Expenses – increase of \$198.5 million

- Operating expenses are expected to increase by \$198.5 million, based on the following:
  - Compensation and employee benefits are expected to increase by \$113.6 million. Key factors driving the increase are (1) \$32.6 million reversal of FY23 vacancy management targets (to be managed at enterprise level in FY24), (2) \$32.4 million for an assumed state-mandated cost-of-living adjustment of 5.0%, (3) \$21.7 million in faculty and academic support for growth in enrollment, including additional investments in strategic hires, (4) \$20.4 million growth in federal sponsored research, (5) \$7.9 million for investments in institutional support, including Marketing and Communications and Facilities, (6) \$6.4 million growth in Athletics, (7) \$5.5 million reduction to internal recoveries to support strategic investments in student auxiliaries, offset by (8) \$1.2 million reduction in restricted, (9) \$2.2 million reduction in fund balance, (10) \$3.9 million true-up for lower projected fringe costs, and (11) \$6.0 million of non-recurring FY23 state-mandated bonuses.
  - Services and supplies expenses are expected to decrease by \$54.7 million. Key drivers include (1) the reduction of non-recurring items such as state appropriation funding, federal Higher Education Emergency Relief Fund III (HEERF-III) COVID relief and internally funded IT network upgrades, (2) reduction of planned expenses to align with budgeting best practices, and (3) offset by an increase in sponsored program non-compensation expenses.
  - Utilities expenses are expected to increase by \$6.4 million, primarily due to (1) \$3.8 million shift from utilities recoveries to services and supplies related to the transition to Voice Over IP (VOIP), and (2) \$2.5 million anticipated commodity cost increases.
  - Scholarships and fellowships are expected to increase by \$11.7 million due to (1) \$8.6 million in financial aid, including scholarships and fellowships due to increases in payouts and new scholarships, and (2) \$3.0 million for tuition waivers.
  - Net transfers are expected to increase by \$121.4 million primarily driven by (1) \$87.2 million in increased funding to capital activity including \$75.0 million for College of Veterinary Medicine, and (2) \$34.2 million utilizing budgeting best practices with transfers to support increases in net assets.

- Nonoperating revenues (expenses) are expected to increase by \$76.3 million based on the following:
  - State appropriations are expected to increase by \$56.8 million. Education & General (E&G) and Public Service Activities (PSA) activities from base appropriations are expected to increase by \$52.0 million and \$4.8 million respectively. Drivers for E&G increases include (1) \$22.4 million for tuition mitigation and inflationary costs, (2) \$12.5 million for recurring College of Veterinary Medicine funds, (3) \$7.0 million for STEM Workforce Development, (4) \$5.3 million for a cost of living adjustment, (5) \$3.5 million for Experiential Learning, and (6) \$1.3 million in net adjustments for retirement and health insurance and unwinding of FY23 state-mandated one-time bonus. Changes in recurring state funding for PSA are driven by (1) \$2.3 million for employee retention and recruitment, (2) \$1.5 million in net adjustments for cost of living, health insurance and retirement funds, and (3) \$1.0 million for statewide program support.
  - There are no expected changes to federal appropriations.
  - Gifts and grants revenues are expected to increase by a total of \$19.3 million. This is primarily driven by (1) an increase of \$33.4 million of continued strength in IPTAY contributions to support operations and capital projects and a (2) \$4.0 million increase in restricted funding, which is partially offset by (3) the conclusion of federal HEERF-III funding to support COVID relief.
  - Interest income, endowment income, and losses on disposal of capital assets are projected to increase collectively by \$0.1 million.
  
- The University anticipates a \$15.9 million decrease in the use of fund balance resources, which are primarily utilized for strategic one-time costs.
  
- State capital appropriations are expected to be \$64.8 million higher than the prior year as a result of (1) \$65.0 million of additional non-recurring funding for College of Veterinary Medicine, (2) \$16.0 million for Battelle Alliance at Savannah River National Lab, (3) \$15.5 million increase for PSA Animal Farms infrastructure, partially offset by (4) \$19.4 million decrease in nonrecurring maintenance, renovations, and replacement funds, and (5) \$12.3 million decrease in other one-time funds for PSA.

### **Conclusion**

The Clemson University FY 2023-24 Operating Budget reflects the University's effort to incorporate and connect long-range plans to their associated financial statement impacts. Clemson continues to focus on the strategic management of costs and investing in high priority activities. The proposed, balanced budget includes projected growth in revenues and expenses for FY 2023-24 of \$198.5 million, or 11.4% compared to the prior year budget. This is inclusive of unrestricted and restricted operating activities, state and federal appropriations, and activities supported by prior years' fund balances.

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - TOTAL UNIVERSITY**

*(thousands of dollars)*

Description	FY2022-23	FY2023-24	Increase/ (Decrease)	Percent Change
	Approved Budget	Proposed Budget		
<b>REVENUES</b>				
<b>Operating Revenues:</b>				
Student tuition and fees	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Federal grants and contracts	170,494	203,730	33,236	19 %
State grants and contracts	83,414	84,798	1,384	2 %
Local grants and contracts	1,053	1,470	417	40 %
Nongovernmental grants and contracts	10,895	16,064	5,169	47 %
Sales and services of educational and other activities	24,143	24,711	568	2 %
Sales and services of auxiliary enterprises - pledged for revenue bonds	187,667	202,377	14,710	8 %
Sales and services of auxiliary enterprises - not pledged	43,203	39,360	(3,843)	(9) %
Other operating revenues	41,806	37,191	(4,615)	(11) %
Total operating revenues	1,216,112	1,289,445	73,333	6 %
<b>EXPENSES</b>				
<b>Operating Expenses:</b>				
Compensation and employee benefits	746,476	860,066	113,590	15 %
Services and supplies	563,169	508,493	(54,676)	(10) %
Utilities	21,817	28,225	6,408	29 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	189,175	200,864	11,688	6 %
Net transfers	222,279	343,720	121,442	55 %
Total operating expenses	1,742,917	1,941,368	198,452	11 %
Operating (loss)	(526,805)	(651,923)	(125,119)	24 %
<b>NONOPERATING REVENUES (EXPENSES)</b>				
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	148,403	167,740	19,336	13 %
Interest income	1,712	1,815	103	6 %
Endowment income	9	9	—	— %
Interest on capital asset related debt	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Gain (loss) on disposal of capital assets	116	151	35	30 %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Net nonoperating revenues	343,226	419,508	76,282	22 %
Fund balance resources	117,329	101,398	(15,932)	(14) %
Income before other revenues, expenses, gains or losses	(66,249)	(131,017)	(64,768)	98 %
State capital appropriations	66,249	131,017	64,768	98 %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	—	—	—	— %
<b>TOTAL REVENUES</b>	<b>\$ 1,742,917</b>	<b>\$ 1,941,368</b>	<b>\$ 198,452</b>	<b>11 %</b>
<b>TOTAL EXPENSES</b>	<b>\$ 1,742,917</b>	<b>\$ 1,941,368</b>	<b>\$ 198,452</b>	<b>11 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNRESTRICTED**

(thousands of dollars)

Description	FY2022-23	FY2023-24	Increase/ (Decrease)	Percent Change
	Approved Budget	Proposed Budget		
<b>REVENUES</b>				
<b>Operating Revenues:</b>				
Student tuition and fees, net	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Federal grants and contracts	24,150	34,997	10,847	45 %
State grants and contracts	163	203	39	24 %
Local grants and contracts	384	511	127	33 %
Nongovernmental grants and contracts	769	1,548	779	101 %
Sales and services of educational and other activities	24,143	24,711	568	2 %
Sales and services of auxiliary enterprises - pledged for revenue bonds, net	187,667	202,377	14,710	8 %
Sales and services of auxiliary enterprises - not pledged	43,203	39,360	(3,843)	(9) %
Other operating revenues	41,806	37,191	(4,615)	(11) %
Total operating revenues	975,722	1,020,641	44,919	5 %
<b>EXPENSES</b>				
<b>Operating Expenses:</b>				
Compensation and employee benefits	656,979	751,376	94,397	14 %
Services and supplies	446,354	396,908	(49,446)	(11) %
Utilities	21,707	28,104	6,397	29 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	66,157	69,452	3,294	5 %
Net transfers	149,931	214,622	64,691	43 %
Total operating expenses	1,341,129	1,460,462	119,333	9 %
Operating (loss)	(365,407)	(439,821)	(74,414)	20 %
<b>NONOPERATING REVENUES (EXPENSES)</b>				
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	53,255	86,655	33,400	63 %
Interest income	1,712	1,815	103	6 %
Endowment income	9	9	—	— %
Interest on capital asset related debt	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Loss on disposal of capital assets	116	151	35	30 %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Net nonoperating revenues	248,078	338,423	90,346	36 %
Fund balance resources	117,329	101,398	(15,932)	(14) %
Income before other revenues, expenses, gains or losses	—	—	—	— %
State capital appropriations	—	—	—	— %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	—	—	—	— %
<b>TOTAL REVENUES</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>
<b>TOTAL EXPENSES</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - RESTRICTED

(thousands of dollars)

Description	FY2022-23		FY2023-24	
	Approved Budget	Proposed Budget	Increase/ (Decrease)	Percent Change
<b>REVENUES</b>				
<b>Operating Revenues:</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Federal grants and contracts	146,344	168,733	22,389	15 %
State grants and contracts	83,251	84,596	1,345	2 %
Local grants and contracts	669	960	290	43 %
Nongovernmental grants and contracts	10,126	14,515	4,390	43 %
Sales and services of educational and other activities	—	—	—	— %
Sales and services of auxiliary enterprises - pledged for revenue bonds, net	—	—	—	— %
Sales and services of auxiliary enterprises - not pledged	—	—	—	— %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>240,391</u>	<u>268,804</u>	<u>28,414</u>	12 %
<b>EXPENSES</b>				
<b>Operating Expenses:</b>				
Compensation and employee benefits	89,497	108,690	19,193	21 %
Services and supplies	116,815	111,585	(5,230)	(4) %
Utilities	110	121	11	10 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	123,018	131,412	8,394	7 %
Net transfers	72,348	129,098	56,750	78 %
Total operating expenses	<u>401,788</u>	<u>480,906</u>	<u>79,118</u>	20 %
Operating (loss)	<u>(161,397)</u>	<u>(212,102)</u>	<u>(50,705)</u>	31 %
<b>NONOPERATING REVENUES (EXPENSES)</b>				
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	95,149	81,085	(14,064)	(15) %
Interest income	—	—	—	— %
Endowment income	—	—	—	— %
Interest on capital asset related debt	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Net nonoperating revenues	<u>95,149</u>	<u>81,085</u>	<u>(14,064)</u>	(15) %
Fund balance resources	—	—	—	— %
Income before other revenues, expenses, gains or losses	(66,249)	(131,017)	(64,768)	98 %
State capital appropriations	66,249	131,017	64,768	98 %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>TOTAL REVENUES</b>	<b>\$ 401,788</b>	<b>\$ 480,906</b>	<b>\$ 79,118</b>	<b>20 %</b>
<b>TOTAL EXPENSES</b>	<b>\$ 401,788</b>	<b>\$ 480,906</b>	<b>\$ 79,118</b>	<b>20 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).



## ACADEMIC FEE SCHEDULE

### UNDERGRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>FULL -TIME UNDERGRADUATE FEES PER SEMESTER (TWELVE HOURS OR MORE):</b>		
△ Base academic fee	\$6,019	\$14,568
* Tuition	860	4,083
Other debt retirement and plant fund transfers	140	340
Matriculation fee	5	5
Activity fee	40	40
Software license fee	21	21
Campus recreation fee (6+ on-campus credit hours)	90	90
Health fee (6+ on-campus credit hours)	182	182
Career center fee (6+ credit hours)	4	4
* Transit fee (6+ on-campus credit hours)	80	80
Information technology fee	119	119
Total full-time undergraduate fees per semester	<u>\$7,560</u>	<u>\$19,532</u>
<b>Additional Full-Time Undergraduate Fees per Semester:</b>		
Library fee (30+ cumulative credit hours )	\$100	\$100
Additional transit fee (non-university housed students)	\$17	\$17
<b>PART- TIME UNDERGRADUATE FEES PER CREDIT HOUR (LESS THAN TWELVE HOURS):</b>		
△ Base academic fee	\$541	\$1,283
* Tuition	77	359
Other debt retirement and plant fund transfers	12	29
Activity fee	4	4
Information technology fee	10	10
Total part-time undergraduate fees per credit hour	<u>\$644</u>	<u>\$1,685</u>
<b>Additional Part-Time Undergraduate Fees per Credit Hour:</b>		
Library fee (30+ cumulative credit hours )	\$10	\$10
<b>Additional Part-Time Undergraduate Fees per Semester:</b>		
Matriculation fee	\$5	\$5
Software license fee	\$21	\$21
Campus recreation fee (6+ on-campus credit hours)	\$90	\$90
Health fee (6+ on-campus credit hours)	\$182	\$182
Career center fee (6+ credit hours)	\$4	\$4
* Transit fee (6+ on-campus credit hours)	\$80	\$80
Additional transit fee (non-university housed students)	\$17	\$17

## ACADEMIC FEE SCHEDULE

### UNDERGRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>SUMMER SESSION FEES PER CREDIT HOUR:</b>		
△ Base academic fee	\$541	\$1,283
△ Tuition	77	359
Other debt retirement and plant fund transfers	12	29
Activity fee	4	4
Library fee (30+ cumulative credit hours)	10	10
Information technology fee	10	10
Total summer session fee per credit hour	\$654	\$1,695
<b>Additional Fees per Summer Session:</b>		
Campus recreation fee (3+ on-campus credit hours, maximum of \$52)	\$26	\$26
Summer session fee (maximum of \$35)	\$5	\$5
Health fee (3+ credit hours on-campus, maximum of \$132)	\$66	\$66
Software license fee (maximum of \$22 )	\$11	\$11
Deer quality management	\$1,500	\$1,500
<b>OTHER UNDERGRADUATE FEES:</b>		
<i>Per Semester:</i>		
Behavioral science junior/senior differential tuition	\$1,000	\$1,000
Business junior/senior differential tuition	\$1,059	\$1,087
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 and 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	\$9,000 / \$13,500	\$9,000 / \$13,500
△ Clemson University spectrum program fee (*optional services)	\$500*/\$1,500/\$3,000	\$500*/\$1,500/\$3,000
Career center intern fee	\$200	\$200
Co-op fee (depending on course)	\$30 / \$300	\$30 / \$300
Co-op activity fee	\$30	\$30
△ Nursing testing fee	\$150	\$150
Professional golf management	various	various
△ Applied music lesson fee	\$450	\$450
△ Performing arts fee	\$350	\$350
International student fee	\$100	\$100
RISE program fee	\$500	\$500
WISER program fee	\$180	\$180
Fraternity/sorority life fee	\$60	\$60
Student sustainability initiative (i.e. Green Fee) - opt in	\$10	\$10

## ACADEMIC FEE SCHEDULE

### UNDERGRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>Per Credit Hour:</b>		
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 and 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 and computer engineering - online courses academic fee	\$702	\$702
<b>OTHER UNDERGRADUATE FEES (OTHER MANDATORY FEES APPLY):</b>		
<b>Undergraduate Online Programs: (per credit hour)</b>		
RN/ BS	\$550	\$550
Youth development program	\$550	\$550
<b>Laboratory Fees: (per seat)</b>		
Variable laboratory fee based on specific course labs	\$75 - 200	\$75 - 200
Animal and veterinary sciences laboratory fee	\$600	\$600
<b>Contract Courses:</b>		
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
<b>Additional Undergraduate Fees (applicable to any term and student type):</b>		
Undergraduate application fee	\$70	\$70
<b>BRIDGE TO CLEMSON PROGRAM FEE (OTHER MANDATORY FEES APPLY):</b>		
Bridge to Clemson program fee (Fall 2023)	\$817	\$817

## ACADEMIC FEE SCHEDULE

### GRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>FULL-TIME GRADUATE FEES PER SEMESTER (NINE HOURS OR MORE):</b>		
△ Tier 1 program - base academic fee	\$5,651	\$11,896
△ Tier 2 program - base academic fee	\$4,650	\$9,301
△ Tier 3 program - base academic fee	\$3,893	\$7,679
△ Doctoral base academic fee	\$4,259	\$8,630
△ College of education EdD programs (enrolled starting fall 2020)	\$4,082	\$4,082
△ College of education PhD programs (enrolled starting summer 2018)	\$4,082	\$4,082
△ College of education PhD programs (enrolled prior to summer 2018)	\$3,407	\$4,082
<b>Additional Full-Time Graduate Fees per Semester:</b>		
△ Tuition	\$820	\$2,045
Other debt retirement and plant fund transfers	140	340
Matriculation fee	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)	80	80
Library fee	119	119
Information technology fee	119	119
Career center fee ( 6+ credit hours)	2	2
Graduate student service fee	75	75
Total additional full-time graduate fees per semester	<u>\$1,673</u>	<u>\$3,098</u>
<b>FULL-TIME GRADUATE ASSISTANT FEES PER SEMESTER:</b>		
△ Graduate assistant fee	\$310	\$310
Tuition	10	10
Other debt retirement and plant fund transfers	5	5
Matriculation fee	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)	80	80
Career services fee	2	2
Graduate student service fee	75	75
Total full-time graduate assistant fees per semester	<u>\$919</u>	<u>\$919</u>

## ACADEMIC FEE SCHEDULE

### GRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>PART-TIME GRADUATE FEES PER CREDIT HOUR (LESS THAN NINE HOURS):</b>		
△ Tier 1 program - base academic fee	\$804	\$1,642
△ Tier 2 program - base academic fee	\$687	\$1,339
△ Tier 3 program - base academic fee	\$505	\$969
△ Doctoral base academic fee	\$629	\$1,242
△ College of education EdD programs (enrolled starting fall 2020)	\$453	\$453
College of education EdD programs (enrolled prior to fall 2020)	\$365	\$241
△ College of education PhD programs (enrolled starting summer 2018)	\$453	\$453
△ College of education PhD programs (enrolled prior to summer 2018)	\$453	\$453
Healthcare genetics PhD program (enrolled prior to summer 2018)	\$421	\$557
<b>Additional Part-Time Graduate Mandatory Fees per Credit Hour:</b>		
△ Tuition	\$73	\$180
Other debt retirement and plant fund transfers	12	29
Total additional part-time graduate mandatory fees per credit hour	\$85	\$209
<b>OTHER PART-TIME GRADUATE FEES:</b>		
<b>Per Credit Hour:</b>		
Library fee	\$10	\$10
Information technology fee	\$10	\$10
<b>Per Session:</b>		
Matriculation fee	\$5	\$5
Activity fee (6+ credit hours)	\$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
Career center fee	\$2	\$2
△ Transit fee (6+ on-campus credit hours; additional \$17 for non-university housed students)	\$80	\$80
Graduate student services fee	\$75	\$75
<b>Summer Session Graduate Fees Per Credit Hour:</b>		
△ Tier 1 program - base academic fee	\$804	\$1,642
△ Tier 2 program - base academic fee	\$687	\$1,339
△ Tier 3 program - base academic fee	\$505	\$969
△ Doctoral base academic fee	\$629	\$1,242
△ College of education EdD programs (enrolled starting fall 2020)	\$453	\$453
College of education EdD programs (enrolled prior to fall 2020)	\$365	\$241
△ College of education PhD programs (enrolled starting summer 2018)	\$453	\$453
△ College of education PhD programs (enrolled prior to summer 2018)	\$453	\$453
△ MBA with a concentration in entrepreneurship and innovation full-time track	\$804	\$680
Healthcare genetics PhD program (enrolled prior to summer 2018)	\$421	\$557

## ACADEMIC FEE SCHEDULE

### GRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>Additional Summer Session Graduate Mandatory Fees per Credit Hour:</b>		
△ Tuition	\$73	\$180
Other debt retirement and plant fund transfers	12	29
Total additional summer session graduate mandatory fees per credit hour	<u>\$85</u>	<u>\$209</u>
<b>Other Summer Session Graduate Fees:</b>		
<b>Per Credit Hour:</b>		
Library fee	\$10	\$10
Information technology fee	\$10	\$10
<b>Per Session:</b>		
Summer session fee (maximum \$35)	\$5	\$5
Software license fee (maximum \$22)	\$11	\$11
Campus recreation fee (3+ on-campus credit hours, maximum \$52)	\$26	\$26
Health fee (3+ on-campus credit hours, maximum \$132)	\$66	\$66
Deer quality management	\$1,500	\$1,500
△ Graduate assistant fee (full summer session)	\$300	\$300
△ Graduate assistant fee (half summer session)	\$150	\$150
<b>Online Programs Graduate Fees Per Credit Hour:</b>		
△ Tier 1 program - base academic fee	\$1,234	\$1,234
△ Tier 2 program - base academic fee	\$909	\$909
△ Tier 3 program - base academic fee	\$715	\$715
△ Tier 4 program - base academic fee	\$571	\$571
△ Tier 5 program - base academic fee	\$430	\$430
<b>Additional Mandatory Graduate Fees per Credit Hour:</b>		
△ Tuition	\$73	\$73
Other debt retirement and plant fund transfers	12	12
Total additional mandatory graduate fees per credit hour	<u>\$85</u>	<u>\$85</u>
<b>Other Online Graduate Fees:</b>		
<b>Per Credit Hour:</b>		
Library fee	\$10	\$10
Information technology fee	\$10	\$10
<b>Per Session:</b>		
Matriculation fee	\$5	\$5
Software license fee	\$21	\$21
Career center fee (6+ credit hours)	\$2	\$2
Graduate student services fee	\$75	\$75

## ACADEMIC FEE SCHEDULE

### GRADUATE STUDENT

Effective Fall 2023

Description	Resident	Non-Resident
<b>Other Graduate Fees (Other Mandatory Fees Apply):</b>		
<b>Premier Program Academic Fees per Semester:</b>		
Masters in historic preservation	\$15,750	\$15,750
Masters of science, major in nursing	\$9,257	\$16,372
△ PhD in business administration with a concentration in executive leadership	\$18,550	\$18,550
△ Masters in business administration (MBA)	\$10,604	\$17,425
△ MBA with a concentration in entrepreneurship and innovation full-time track	\$12,177	\$12,177
△ Masters and PhD in automotive engineering (enrolled starting fall 2019)	\$7,443	\$16,601
Masters of architecture (M.Arch.)	\$6,254	\$13,619
Masters of landscape architecture (MLA)	\$6,254	\$13,619
Masters of fine arts in digital production arts	\$14,080	\$14,080
Masters of science in digital production arts	\$12,784	\$12,784
PhD in biomedical data science and informatics (joint degree w/ MUSC)	\$8,011	\$10,823
Masters in real estate development (offered in 12 and 18-month sequences)	\$17,500	\$17,500
Master of arts in resilient urban design (including certificate program)	\$12,500	\$12,500
<b>Premier Program Academic Fees per Credit Hour:</b>		
Masters in historic preservation	\$1,050	\$1,050
Masters of science, major in nursing	\$1,029	\$1,820
△ PhD in business administration with a concentration in executive leadership	\$2,061	\$2,061
△ Masters in business administration (MBA)	\$893	\$1,854
△ Masters in business administration with a concentration in entrepreneurship and innovation part-time track	\$1,105	\$1,374
Masters in business administration with a concentration in digital brand communications	\$1,052	\$1,309
△ Masters and PhD in automotive engineering (enrolled starting fall 2019)	\$1,064	\$2,371
Masters of architecture (M.Arch.)	\$695	\$1,514
Masters of landscape architecture (MLA)	\$695	\$1,514
Masters of fine arts in digital production arts	\$1,565	\$1,565
Masters of science in digital production arts	\$1,420	\$1,420
PhD in biomedical data science and informatics (joint degree w/ MUSC)	\$668	\$995
△ Masters in real estate development	\$1,283	\$1,283
Masters of arts in resilient urban design (including certificate program)	\$1,042	\$1,042
△ Masters in business administration, concentration in business analytics part-time	\$1,105	\$1,374
△ Masters of engineering in civil engineering with concentration in risk engineering and system analytics	\$1,196	\$1,196
<b>Other Premier Program Academic Fees:</b>		
△ Masters in business administration (MBA) (enrolled prior to summer 2018) - per credit hour	\$893	\$1,854
<b>Other Fees per Semester:</b>		
Student sustainability initiative (i.e. green fee) - opt in fee	\$10	\$10
International student fee	\$100	\$100
Teacher residency program fee	\$500	\$500
Career center intern fee	\$200	\$200
Co-op fee (depending on course)	\$30 / \$300	\$30 / \$300
△ Applied music lesson fee	\$450	\$450
△ Performing arts fee	\$350	\$350
Fraternity/sorority life fee	\$60	\$60

## ACADEMIC FEE SCHEDULE

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### GRADUATE STUDENT

*Effective Fall 2023*

Description	Resident	Non-Resident
<b>Certificate Program Fees per Semester*:</b>		
Digital Ecologies	\$6,254	\$13,619
Architecture, Society, and the City	\$6,254	\$13,619
<b>Certificate Program Fees per Credit Hour*:</b>		
Automotive engineering industry certificate program	\$1,008	\$1,008
△ Risk engineering	\$1,196	\$1,196
△ System analytics	\$1,196	\$1,196
△ Digital technologies and construction automation	\$1,196	\$1,196
△ Design and computational modeling of geotechnical systems	\$1,196	\$1,196
△ Risk management	\$1,196	\$1,196
△ Futures of Transportation Engineering	\$1,196	\$1,196
△ Water Resources Engineering	\$1,196	\$1,196
△ Capital Project Management	\$1,196	\$1,196
Digital Ecologies	\$695	\$1,514
Architecture, Society, and the City	\$695	\$1,514
Translational genomics (one time)	\$2,000	\$2,000
International family and community studies certificate program		
International program sites	N/A	300
<b>Contract Courses:</b>		
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
<b>Other Graduate Fees:</b>		
Variable laboratory fees based on specific course labs per seat	\$75 - 200	\$75 - 200
Animal and veterinary sciences laboratory fee	\$600	\$600
<b>Additional Graduate Fees (applicable to any term and student type):</b>		
Graduate application fee	\$60 / \$80 / \$90	\$60 / \$80 / \$90



## ACADEMIC FEE SCHEDULE

### UNDERGRADUATE STUDY ABROAD

*Effective Fall 2023*

#### CLEMSON-SPONSORED PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall and Spring) Fees (per term)</b>		
△ Academic fee	\$7,019	\$7,019
Study abroad program fee (based on course / section)	various	various
<b>Summer Fees</b>		
△ Academic fee (per credit hour)	\$634	\$634
Study abroad program fee (per term based on course/section)	various	various

#### EXCHANGE PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall and Spring) Fees (per term)</b>		
△ Academic fee	\$7,219	\$7,219
△ Study abroad exchange fee	\$636	\$636

#### 3RD PARTY / DIRECT ENROLLMENT PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall or Spring) Fees (per term)</b>		
Study abroad fee	\$766	\$766
<b>Summer Fees (per term)</b>		
Study abroad fee	\$383	\$383

## ACADEMIC FEE SCHEDULE

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### GRADUATE STUDY ABROAD

Effective Fall 2023

#### CLEMSON-SPONSORED PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall and Spring) Fees (per term)</b>		
△ Non-assistantship academic fee	\$5,691	\$5,691
△ Assistantship academic fee	\$325	\$325
Study abroad program fee (based on course/section)	various	various
<b>Summer Fees</b>		
△ Non-assistantship academic fee (per credit hour)	\$750	\$750
△ Assistantship academic fee (per term)	\$300	\$300
Study abroad program fee (per term based on course/section)	various	various

#### EXCHANGE PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall and Spring) Fees (per term)</b>		
△ Non-assistantship academic fee	\$5,891	\$5,891
△ Study abroad exchange fee	\$708	\$708
△ Assistantship academic fee	\$325	\$325

#### 3RD PARTY / DIRECT ENROLLMENT PROGRAMS

Description	Resident	Non-Resident
<b>Semester (Fall or Spring) Fees (per term)</b>		
△ Study abroad fee	\$640	\$640
<b>Summer Fees (per term)</b>		
Study abroad fee	\$383	\$383

## HOUSING RATES FOR 2023-24

Rates include all utilities, air-conditioning, internet, Stream2 TV service, laundry, and university post office box.

<b>First Year &amp; Bridge</b>		<b>Semester</b>	<b>Academic</b>
<b>Traditional</b>			
△	Benet, Cope, Geer, Sanders, Young (Shoeboxes)	\$3,218	\$6,436
△	Byrnes, Lever, Manning, Mauldin, Barnett 4th Floor (Bryan Mall)	\$3,218	\$6,436
△	*Byrnes, Lever, Manning - Interior Double	\$2,062	\$4,124
△	*Byrnes, Lever, Manning - Interior Single	\$2,735	\$5,470
<b>Suites</b>			
△	Holmes, McCabe, & Mickel	\$3,723	\$7,446
<b>Wet-Core</b>			
△	Douthit Hills East (Buildings E - G) & Gressette Hall - Double	\$4,683	\$9,366
△	*Douthit Hills East & Gressette Hall - Single	\$5,206	\$10,412
<b>Apartments</b>			
△	Calhoun Courts	\$3,885	\$7,770
<b>Bridge to Clemson Apartments</b>			
△	Thornhill Village (Three-Person Two Bedroom)	\$4,536	\$9,072
△	Lightsey Bridge I (Shared Bedroom Quad)	\$4,864	\$9,728
△	Lightsey Bridge II (Private Bedroom Quad)	\$5,076	\$10,152
<b>Continuing Student Housing</b>		<b>Semester</b>	<b>Academic</b>
<b>Honors Residential College</b>			
△	Cribb & DesChamps - Double Room, Double Suite	\$4,786	\$9,572
△	Cribb & DesChamps - Single Suite	\$5,258	\$10,516
△	Cribb & DesChamps - Single Room	\$5,310	\$10,620
<b>Continuing Apartments</b>			
△	Calhoun Courts (Shared Bedroom Quad)	\$3,885	\$7,770
△	Douthit Hills West Buildings A-D (Private Bedroom Quad w Efficiency Kitchen)	\$4,766	\$9,532
△	Douthit Hills West Buildings A-D (Private Bedroom Quad)	\$5,258	\$10,516
△	Douthit Hills West Buildings A-D (Private Bedroom Double)	\$5,724	\$11,448
△	Douthit Hills West Buildings A-D (Private Studio Single)	\$6,242	\$12,484
△	Lightsey Bridge I	\$4,814	\$9,628
<b>Fraternity &amp; Sorority Housing</b>			
△	Quad (Bradley, Bowen, Donaldson, Norris, Simpson, Wannamaker) - Double	\$4,060	\$8,120
△	*Quad - Single	\$4,281	\$8,562
△	*Quad - Designated Single	\$4,670	\$9,340
△	Barnett, Smith Halls - Double	\$3,218	\$6,436
△	*Barnett, Smith Hall - Designated Single	\$3,873	\$7,746

Housing Fees are paid per semester via the student's consolidated University bill - iRoar.

The housing rates listed are per student as assigned to a room, suite or apartment. Students contract with Housing & Dining for a full academic year (both fall and spring semesters). In accordance with South Carolina law, "Fees applicable to housing rental...shall be sufficient to cover the costs of providing such facilities and services." Accordingly, rates may be adjusted to satisfy this requirement.

## DINING RATES FOR 2023-24

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All new, incoming students are required to purchase one of the three unlimited meal plan options.

One of the block meal plans is strongly encouraged for students residing in apartment communities.

	Meal Swipes per semester	Paw Points	Guest Meals	Semester	Academic
<b>All Students</b>					
<b>Unlimited</b>					
△ Unlimited + 300	Endless Dining	300	15	\$2,624	\$5,248
△ Unlimited + 200	Endless Dining	200	10	\$2,525	\$5,050
△ Unlimited + 100	Endless Dining	100	5	\$2,425	\$4,850
<b>Continuing Students</b>					
<b>Block Plan</b>					
△ Block 150 + 200	150	200	—	\$2,025	\$4,050
△ Block 75 + 300	75	300	—	\$1,305	\$2,610
△ Block 30 + 300	30	300	—	\$773	\$1,546
<b>Bridge Students</b>					
<b>Bridge Meal Plan</b>					
△ Block 100 + 250	100	250	—	\$1,522	\$3,044

Bridge to Clemson students are required to purchase a meal plan.

The Bridge Block 100 is the minimum available option for Bridge to Clemson Students and is designed specifically for the needs of Bridge to Clemson Residents. This option is only available to Bridge to Clemson Students.

1 Paw Point = \$1

Paw Points are non-refundable, non-transferable

Paw Points roll forward semester to semester until depleted

### Dining Terms

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**Meal Swipe:** Meal swipes can be used to gain access to either of our all-you-care-to-eat dining halls (at McAlister and Schilleter). These may also be used for meal exchange at select retail locations where available.

**Guest Meals:** Meal swipes purchased with an Unlimited Meal Plan may not be used to admit guests into the dining halls. You may use a guest meal to bring an additional person into the dining hall with you.

**Paw Points:** These dining dollars can be used at on-campus restaurants, POD Markets, and dining halls.

Dining Fees are paid per semester via the student's consolidated University bill - iRoar.

## 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.).

### **Amortization**

The process of incrementally charging the cost of an intangible asset to expense over its expected period of use.

### **Annual Comprehensive Financial Report (Annual Report)**

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

### **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.

### **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, including buildings, equipment, and software, 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)**

A collection of commonly-followed accounting rules and standards for financial reporting.

### **GASB (Governmental Accounting Standards Board)**

A private non-governmental organization that creates accounting reporting standards, or generally accepted accounting principles (GAAP), for state and local governments in the United States.

### **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, janitorial services, property insurance, 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 non-instructional 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 recorded as a reimbursement for expenses incurred. For the purposes of external financial reporting, this type of revenue is offset against 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 well-being 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.

## **Supplemental Budget**



## TOTAL UNIVERSITY

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Sales and services, net	255,013	266,448	11,435	4 %
Grants and contracts	265,856	306,063	40,207	15 %
Other operating revenues	41,806	37,191	(4,615)	(11)%
Total operating revenues	1,216,112	1,289,445	73,333	6 %
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	148,403	167,740	19,336	13 %
Investment income	1,721	1,824	103	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	116	151	35	30 %
Total nonoperating revenues	343,226	419,508	76,282	22 %
Fund balance resources	117,329	101,398	(15,932)	(14)%
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b>\$ 1,742,917</b>	<b>\$ 1,941,368</b>	<b>\$ 198,452</b>	<b>11 %</b>
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 746,476	\$ 860,066	\$ 113,590	15 %
Services and supplies	563,169	508,493	(54,676)	(10)%
Utilities	21,817	28,225	6,408	29 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	189,175	200,864	11,688	6 %
Net transfers	222,279	343,720	121,442	55 %
Total operating expenses	1,742,917	1,941,368	198,452	11 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	—	—	—	— %
<b>Total uses by account</b>	<b>\$ 1,742,917</b>	<b>\$ 1,941,368</b>	<b>\$ 198,452</b>	<b>11 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

**TOTAL UNIVERSITY****BY PROGRAM***(thousands of dollars)*

Description	FY2022-23	FY2023-24	Increase/ Decrease	Percent Change
	Approved Budget	Proposed Budget		
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Sales and services, net	255,013	266,448	11,435	4 %
Grants and contracts	265,856	306,063	40,207	15 %
Other operating revenues	41,806	37,191	(4,615)	(11)%
Total operating revenues	<u>1,216,112</u>	<u>1,289,445</u>	<u>73,333</u>	6 %
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	148,403	167,740	19,336	13 %
Investment income	1,721	1,824	103	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	116	151	35	30 %
Total nonoperating revenues	<u>343,226</u>	<u>419,508</u>	<u>76,282</u>	22 %
Fund balance resources	117,329	101,398	(15,932)	(14)%
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b><u>\$ 1,742,917</u></b>	<b><u>\$ 1,941,368</u></b>	<b><u>\$ 198,452</u></b>	11 %
<b>USES BY PROGRAM</b>				
Instruction	\$ 363,106	\$ 372,552	\$ 9,445	3 %
Research	317,706	313,887	(3,819)	(1)%
Public service	91,958	119,705	27,747	30 %
Academic support	100,689	103,497	2,807	3 %
Student services	68,324	57,101	(11,223)	(16)%
Institutional support	114,099	124,282	10,182	9 %
Operations and maintenance	64,058	69,963	5,906	9 %
Scholarships and fellowships	189,092	200,841	11,749	6 %
Auxiliary enterprises	211,606	235,821	24,216	11 %
Net transfers	222,279	343,720	121,442	55 %
<b>Total uses by program</b>	<b><u>\$ 1,742,917</u></b>	<b><u>\$ 1,941,368</u></b>	<b><u>\$ 198,452</u></b>	11 %

\* NM indicates not meaningful percentage change (+/- 300%).

**TOTAL UNRESTRICTED****BY ACCOUNT***(thousands of dollars)*

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Sales and services, net	255,013	266,448	11,435	4 %
Grants and contracts	25,465	37,258	11,793	46 %
Other operating revenues	41,806	37,191	(4,615)	(11) %
Total operating revenues	975,722	1,020,641	44,919	5 %
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	53,255	86,655	33,400	63 %
Investment income	1,721	1,824	103	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	116	151	35	30 %
Total nonoperating revenues	248,078	338,423	90,346	36 %
Fund balance resources	117,329	101,398	(15,932)	(14) %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 656,979	\$ 751,376	\$ 94,397	14 %
Services and supplies	446,354	396,908	(49,446)	(11) %
Utilities	21,707	28,104	6,397	29 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	66,157	69,452	3,294	5 %
Net transfers	149,931	214,622	64,691	43 %
Total operating expenses	1,341,129	1,460,462	119,333	9 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	—	—	—	— %
<b>Total uses by account</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

**TOTAL UNRESTRICTED****BY PROGRAM***(thousands of dollars)*

Description	FY2022-23	FY2023-24	Increase/ Decrease	Percent Change
	Approved Budget	Proposed Budget		
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 653,438	\$ 679,743	\$ 26,305	4 %
Sales and services, net	255,013	266,448	11,435	4 %
Grants and contracts	25,465	37,258	11,793	46 %
Other operating revenues	41,806	37,191	(4,615)	(11) %
Total operating revenues	975,722	1,020,641	44,919	5 %
State appropriations	176,986	233,794	56,808	32 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	53,255	86,655	33,400	63 %
Investment income	1,721	1,824	103	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	116	151	35	30 %
Total nonoperating revenues	248,078	338,423	90,346	36 %
Fund balance resources	117,329	101,398	(15,932)	(14) %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>

**USES BY PROGRAM**

Instruction	\$ 354,994	\$ 363,292	\$ 8,299	2 %
Research	158,673	149,587	(9,086)	(6) %
Public service	73,284	82,040	8,757	12 %
Academic support	97,586	100,221	2,635	3 %
Student services	57,777	55,988	(1,788)	(3) %
Institutional support	107,772	120,304	12,532	12 %
Operations and maintenance	64,043	69,949	5,906	9 %
Scholarships and fellowships	65,472	68,645	3,172	5 %
Auxiliary enterprises	211,598	235,814	24,216	11 %
Net transfers	149,931	214,622	64,691	43 %
<b>Total uses by program</b>	<b>\$ 1,341,129</b>	<b>\$ 1,460,462</b>	<b>\$ 119,333</b>	<b>9 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

## UNRESTRICTED EDUCATIONAL AND GENERAL

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 644,200	\$ 670,413	\$ 26,213	4 %
Sales and services, net	12,196	12,751	555	5 %
Grants and contracts	22,141	33,600	11,459	52 %
Other operating revenues	37,568	32,689	(4,880)	(13)%
Total operating revenues	716,105	749,452	33,347	5 %
State appropriations	119,160	171,142	51,982	44 %
Federal appropriations	—	—	—	— %
Gifts and grants	24	23	(1)	(2)%
Investment income	9	9	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	115	150	35	30 %
Total nonoperating revenues	119,308	171,324	52,016	44 %
Fund balance resources	110,526	93,238	(17,288)	(16)%
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b>\$ 945,939</b>	<b>\$ 1,014,015</b>	<b>\$ 68,076</b>	<b>7 %</b>
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 510,818	\$ 581,788	\$ 70,970	14 %
Services and supplies	282,638	225,020	(57,618)	(20)%
Utilities	10,845	16,105	5,260	49 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	49,807	52,902	3,094	6 %
Net transfers	91,831	138,200	46,369	50 %
Total operating expenses	945,939	1,014,015	68,076	7 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	—	—	—	— %
<b>Total uses by account</b>	<b>\$ 945,939</b>	<b>\$ 1,014,015</b>	<b>\$ 68,076</b>	<b>7 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

## UNRESTRICTED EDUCATIONAL AND GENERAL

### BY PROGRAM

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 644,200	\$ 670,413	\$ 26,213	4 %
Sales and services, net	12,196	12,751	555	5 %
Grants and contracts	22,141	33,600	11,459	52 %
Other operating revenues	37,568	32,689	(4,880)	(13)%
Total operating revenues	<u>716,105</u>	<u>749,452</u>	<u>33,347</u>	5 %
State appropriations	119,160	171,142	51,982	44 %
Federal appropriations	—	—	—	— %
Gifts and grants	24	23	(1)	(2)%
Investment income	9	9	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	115	150	35	30 %
Total nonoperating revenues	<u>119,308</u>	<u>171,324</u>	<u>52,016</u>	44 %
Fund balance resources	110,526	93,238	(17,288)	(16)%
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b><u>\$ 945,939</u></b>	<b><u>\$ 1,014,015</u></b>	<b><u>\$ 68,076</u></b>	7 %
<b>USES BY PROGRAM</b>				
Instruction	\$ 351,754	\$ 359,289	\$ 7,535	2 %
Research	119,852	109,919	(9,933)	(8)%
Public service	19,256	20,877	1,621	8 %
Academic support	97,477	100,107	2,631	3 %
Student services	45,092	43,253	(1,839)	(4)%
Institutional support	106,609	119,335	12,726	12 %
Operations and maintenance	64,043	69,949	5,906	9 %
Scholarships and fellowships	49,122	52,145	3,022	6 %
Auxiliary enterprises	903	942	39	4 %
Net transfers	91,831	138,200	46,369	50 %
<b>Total uses by program</b>	<b><u>\$ 945,939</u></b>	<b><u>\$ 1,014,015</u></b>	<b><u>\$ 68,076</u></b>	7 %

\* NM indicates not meaningful percentage change (+/- 300%).

## UNRESTRICTED PUBLIC SERVICE ACTIVITIES

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	12,890	12,621	(269)	(2)%
Grants and contracts	3,324	3,658	334	10 %
Other operating revenues	350	296	(54)	(15)%
Total operating revenues	16,563	16,575	12	— %
State appropriations	57,826	62,652	4,826	8 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	6	5	(2)	(29)%
Investment income	15	16	2	10 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	1	1	—	— %
Total nonoperating revenues	73,848	78,674	4,826	7 %
Fund balance resources	6,803	7,510	707	10 %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b>\$ 97,215</b>	<b>\$ 102,759</b>	<b>\$ 5,544</b>	<b>6 %</b>
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 62,805	\$ 72,097	\$ 9,292	15 %
Services and supplies	28,364	27,006	(1,357)	(5)%
Utilities	1,766	1,765	(1)	— %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	—	50	50	— %
Net transfers	4,280	1,840	(2,440)	(57)%
Total operating expenses	97,215	102,759	5,544	6 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	—	—	—	— %
<b>Total uses by account</b>	<b>\$ 97,215</b>	<b>\$ 102,759</b>	<b>\$ 5,544</b>	<b>6 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

## UNRESTRICTED PUBLIC SERVICE ACTIVITIES

### BY PROGRAM

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	12,890	12,621	(269)	(2)%
Grants and contracts	3,324	3,658	334	10 %
Other operating revenues	350	296	(54)	(15)%
Total operating revenues	<u>16,563</u>	<u>16,575</u>	<u>12</u>	— %
State appropriations	57,826	62,652	4,826	8 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	6	5	(2)	(29)%
Investment income	15	16	2	10 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	1	1	—	— %
Total nonoperating revenues	<u>73,848</u>	<u>78,674</u>	<u>4,826</u>	7 %
Fund balance resources	6,803	7,510	707	10 %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<u><b>\$ 97,215</b></u>	<u><b>\$ 102,759</b></u>	<u><b>\$ 5,544</b></u>	6 %
<b>USES BY PROGRAM</b>				
Instruction	\$ —	\$ —	\$ —	— %
Research	38,828	39,673	845	2 %
Public service	54,028	61,163	7,135	13 %
Academic support	63	66	3	4 %
Student services	—	—	—	— %
Institutional support	16	16	—	2 %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	—	—	—	— %
Auxiliary enterprises	—	—	—	— %
Net transfers	4,280	1,840	(2,440)	(57)%
<b>Total uses by program</b>	<u><b>\$ 97,215</b></u>	<u><b>\$ 102,759</b></u>	<u><b>\$ 5,544</b></u>	6 %

\* NM indicates not meaningful percentage change (+/- 300%).



## UNRESTRICTED AUXILIARY ENTERPRISES

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 9,238	\$ 9,330	\$ 92	1 %
Sales and services, net	229,928	241,076	11,149	5 %
Grants and contracts	—	—	—	— %
Other operating revenues	3,888	4,207	319	8 %
Total operating revenues	<u>243,053</u>	<u>254,614</u>	<u>11,560</u>	5 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	53,225	86,627	33,402	63 %
Investment income	1,697	1,799	101	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>54,922</u>	<u>88,426</u>	<u>33,504</u>	61 %
Fund balance resources	—	650	650	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<u><b>\$ 297,975</b></u>	<u><b>\$ 343,689</b></u>	<u><b>\$ 45,714</b></u>	15 %
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 83,357	\$ 97,491	\$ 14,134	17 %
Services and supplies	135,353	144,882	9,529	7 %
Utilities	9,096	10,234	1,138	13 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	16,350	16,500	150	1 %
Net transfers	53,820	74,582	20,763	39 %
Total operating expenses	<u>297,975</u>	<u>343,689</u>	<u>45,714</u>	15 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>Total uses by account</b>	<u><b>\$ 297,975</b></u>	<u><b>\$ 343,689</b></u>	<u><b>\$ 45,714</b></u>	15 %

\* NM indicates not meaningful percentage change (+/- 300%).

## UNRESTRICTED AUXILIARY ENTERPRISES

### BY PROGRAM

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ 9,238	\$ 9,330	\$ 92	1 %
Sales and services, net	229,928	241,076	11,149	5 %
Grants and contracts	—	—	—	— %
Other operating revenues	3,888	4,207	319	8 %
Total operating revenues	<u>243,053</u>	<u>254,614</u>	<u>11,560</u>	5 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	53,225	86,627	33,402	63 %
Investment income	1,697	1,799	101	6 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>54,922</u>	<u>88,426</u>	<u>33,504</u>	61 %
Fund balance resources	—	650	650	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<u><b>\$ 297,975</b></u>	<u><b>\$ 343,689</b></u>	<u><b>\$ 45,714</b></u>	<b>15 %</b>

### USES BY PROGRAM

Instruction	\$ 3,240	\$ 4,004	\$ 764	24 %
Research	(7)	(5)	2	(33) %
Public service	—	—	—	— %
Academic support	46	47	1	3 %
Student services	12,685	12,736	51	— %
Institutional support	1,147	953	(194)	(17) %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	16,350	16,500	150	1 %
Auxiliary enterprises	210,695	234,872	24,177	11 %
Net transfers	53,820	74,582	20,763	39 %
<b>Total uses by program</b>	<u><b>\$ 297,975</b></u>	<u><b>\$ 343,689</b></u>	<u><b>\$ 45,714</b></u>	<b>15 %</b>

\* NM indicates not meaningful percentage change (+/- 300%).

**TOTAL RESTRICTED****BY ACCOUNT***(thousands of dollars)*

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	240,391	268,804	28,414	12 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>240,391</u>	<u>268,804</u>	<u>28,414</u>	12 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	95,149	81,085	(14,064)	(15)%
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>95,149</u>	<u>81,085</u>	<u>(14,064)</u>	(15)%
Fund balance resources	—	—	—	— %
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b><u>\$ 401,788</u></b>	<b><u>\$ 480,906</u></b>	<b><u>\$ 79,118</u></b>	20 %
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 89,497	\$ 108,690	\$ 19,193	21 %
Services and supplies	116,815	111,585	(5,230)	(4)%
Utilities	110	121	11	10 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	123,018	131,412	8,394	7 %
Net transfers	72,348	129,098	56,750	78 %
Total operating expenses	<u>401,788</u>	<u>480,906</u>	<u>79,118</u>	20 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>Total uses by account</b>	<b><u>\$ 401,788</u></b>	<b><u>\$ 480,906</u></b>	<b><u>\$ 79,118</u></b>	20 %

\* NM indicates not meaningful percentage change (+/- 300%).

**TOTAL RESTRICTED****BY PROGRAM***(thousands of dollars)*

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	240,391	268,804	28,414	12 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>240,391</u>	<u>268,804</u>	<u>28,414</u>	12 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	95,149	81,085	(14,064)	(15)%
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>95,149</u>	<u>81,085</u>	<u>(14,064)</u>	(15)%
Fund balance resources	—	—	—	— %
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b><u>\$ 401,788</u></b>	<b><u>\$ 480,906</u></b>	<b><u>\$ 79,118</u></b>	20 %
<b>USES BY PROGRAM</b>				
Instruction	\$ 8,113	\$ 9,259	\$ 1,147	14 %
Research	159,033	164,300	5,267	3 %
Public service	18,674	37,665	18,990	102 %
Academic support	3,103	3,276	172	6 %
Student services	10,548	1,113	(9,435)	(89)%
Institutional support	6,328	3,978	(2,350)	(37)%
Operations and maintenance	14	14	—	— %
Scholarships and fellowships	123,620	132,196	8,577	7 %
Auxiliary enterprises	7	7	—	— %
Net transfers	72,348	129,098	56,750	78 %
<b>Total uses by program</b>	<b><u>\$ 401,788</u></b>	<b><u>\$ 480,906</u></b>	<b><u>\$ 79,118</u></b>	20 %

\* NM indicates not meaningful percentage change (+/- 300%).

## RESTRICTED SPONSORED PROGRAMS

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	153,184	179,974	26,790	17 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>153,184</u>	<u>179,974</u>	<u>26,790</u>	17 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	—	—	—	— %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>—</u>	<u>—</u>	<u>—</u>	— %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b><u>\$ 153,184</u></b>	<b><u>\$ 179,974</u></b>	<b><u>\$ 26,790</u></b>	17 %
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 69,387	\$ 89,808	\$ 20,421	29 %
Services and supplies	83,797	90,166	6,369	8 %
Utilities	—	—	—	— %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	—	—	—	— %
Net transfers	—	—	—	— %
Total operating expenses	<u>153,184</u>	<u>179,974</u>	<u>26,790</u>	17 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>Total uses by account</b>	<b><u>\$ 153,184</u></b>	<b><u>\$ 179,974</u></b>	<b><u>\$ 26,790</u></b>	17 %

\* NM indicates not meaningful percentage change (+/- 300%).

## RESTRICTED SPONSORED PROGRAMS

### BY PROGRAM

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	153,184	179,974	26,790	17 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>153,184</u>	<u>179,974</u>	<u>26,790</u>	17 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	—	—	—	— %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>—</u>	<u>—</u>	<u>—</u>	— %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<b><u>\$ 153,184</u></b>	<b><u>\$ 179,974</u></b>	<b><u>\$ 26,790</u></b>	17 %
<b>USES BY PROGRAM</b>				
Instruction	\$ 1,727	\$ 3,878	\$ 2,151	125 %
Research	136,282	142,047	5,765	4 %
Public service	15,175	34,050	18,875	124 %
Academic support	—	—	—	— %
Student services	—	—	—	— %
Institutional support	—	—	—	— %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	—	—	—	— %
Auxiliary enterprises	—	—	—	— %
Net transfers	—	—	—	— %
<b>Total uses by program</b>	<b><u>\$ 153,184</u></b>	<b><u>\$ 179,974</u></b>	<b><u>\$ 26,790</u></b>	17 %

\* NM indicates not meaningful percentage change (+/- 300%).

## RESTRICTED SCHOLARSHIPS AND STUDENT AID

### BY ACCOUNT

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	80,700	83,630	2,930	4 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>80,700</u>	<u>83,630</u>	<u>2,930</u>	4 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	41,597	46,950	5,353	13 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>41,597</u>	<u>46,950</u>	<u>5,353</u>	13 %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<u><b>\$ 122,297</b></u>	<u><b>\$ 130,580</b></u>	<u><b>\$ 8,283</b></u>	7 %
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 304	\$ 325	\$ 21	7 %
Services and supplies	246	158	(88)	(36)%
Utilities	—	—	—	— %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	121,747	130,097	8,350	7 %
Net transfers	—	—	—	— %
Total operating expenses	<u>122,297</u>	<u>130,580</u>	<u>8,283</u>	7 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>Total uses by account</b>	<u><b>\$ 122,297</b></u>	<u><b>\$ 130,580</b></u>	<u><b>\$ 8,283</b></u>	7 %

\* NM indicates not meaningful percentage change (+/- 300%).

## RESTRICTED SCHOLARSHIPS AND STUDENT AID

### BY PROGRAM

(thousands of dollars)

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	80,700	83,630	2,930	4 %
Other operating revenues	—	—	—	— %
Total operating revenues	<u>80,700</u>	<u>83,630</u>	<u>2,930</u>	4 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	41,597	46,950	5,353	13 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>41,597</u>	<u>46,950</u>	<u>5,353</u>	13 %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
<b>Total resources by source</b>	<u><b>\$ 122,297</b></u>	<u><b>\$ 130,580</b></u>	<u><b>\$ 8,283</b></u>	7 %
<b>USES BY PROGRAM</b>				
Instruction	\$ 398	\$ 447	\$ 50	12 %
Research	209	1	(208)	(100)%
Public service	—	—	—	— %
Academic support	—	—	—	— %
Student services	—	—	—	— %
Institutional support	144	15	(129)	(89)%
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	121,547	130,117	8,570	7 %
Auxiliary enterprises	—	—	—	— %
Net transfers	—	—	—	— %
<b>Total uses by program</b>	<u><b>\$ 122,297</b></u>	<u><b>\$ 130,580</b></u>	<u><b>\$ 8,283</b></u>	7 %

\* NM indicates not meaningful percentage change (+/- 300%).



**RESTRICTED OTHER****BY ACCOUNT***(thousands of dollars)*

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	6,507	5,200	(1,307)	(20)%
Other operating revenues	—	—	—	— %
Total operating revenues	<u>6,507</u>	<u>5,200</u>	<u>(1,307)</u>	(20)%
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	53,552	34,135	(19,417)	(36)%
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>53,552</u>	<u>34,135</u>	<u>(19,417)</u>	(36)%
Fund balance resources	—	—	—	— %
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b><u>\$ 126,307</u></b>	<b><u>\$ 170,351</u></b>	<b><u>\$ 44,045</u></b>	35 %
<b>USES BY ACCOUNT</b>				
Compensation and employee benefits	\$ 19,806	\$ 18,557	\$ (1,249)	(6)%
Services and supplies	32,771	21,260	(11,511)	(35)%
Utilities	110	121	11	10 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	1,271	1,315	44	3 %
Net transfers	72,348	129,098	56,750	78 %
Total operating expenses	<u>126,307</u>	<u>170,351</u>	<u>44,045</u>	35 %
Interest on capital asset related debt	—	—	—	— %
Loss on disposal of capital assets	—	—	—	— %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Total nonoperating expenses	<u>—</u>	<u>—</u>	<u>—</u>	— %
<b>Total uses by account</b>	<b><u>\$ 126,307</u></b>	<b><u>\$ 170,351</u></b>	<b><u>\$ 44,045</u></b>	35 %

\* NM indicates not meaningful percentage change (+/- 300%).

**RESTRICTED OTHER****BY PROGRAM***(thousands of dollars)*

Description	FY2022-23 Approved Budget	FY2023-24 Proposed Budget	Increase/ Decrease	Percent Change
<b>RESOURCES BY SOURCE</b>				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	6,507	5,200	(1,307)	(20)%
Other operating revenues	—	—	—	— %
Total operating revenues	<u>6,507</u>	<u>5,200</u>	<u>(1,307)</u>	(20)%
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	53,552	34,135	(19,417)	(36)%
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	<u>53,552</u>	<u>34,135</u>	<u>(19,417)</u>	(36)%
Fund balance resources	—	—	—	— %
State capital appropriations	66,249	131,017	64,768	98 %
<b>Total resources by source</b>	<b><u>\$ 126,307</u></b>	<b><u>\$ 170,351</u></b>	<b><u>\$ 44,045</u></b>	35 %

**USES BY PROGRAM**

Instruction	\$ 5,988	\$ 4,934	\$ (1,054)	(18)%
Research	22,543	22,253	(290)	(1)%
Public service	3,499	3,615	116	3 %
Academic support	3,103	3,276	172	6 %
Student services	10,548	1,113	(9,435)	(89)%
Institutional support	6,184	3,962	(2,221)	(36)%
Operations and maintenance	14	14	—	— %
Scholarships and fellowships	2,073	2,079	6	— %
Auxiliary enterprises	7	7	—	— %
Net transfers	72,348	129,098	56,750	78 %
<b>Total uses by program</b>	<b><u>\$ 126,307</u></b>	<b><u>\$ 170,351</u></b>	<b><u>\$ 44,045</u></b>	35 %

\* NM indicates not meaningful percentage change (+/- 300%).

## **Appendix**

# Revenue Based Budgeting at Clemson

## Revenue-Based Budgeting at Clemson: Guiding Principles

- Support the land-grant mission, leading to the achievement of the goals as defined in Clemson's strategic plan.
- Be simple to articulate and ensure transparency.
- Be data-driven and enable predictability that allows for multi-year planning.
- Align budgetary authority with responsibility and accountability.
- Incentivize efficiency, collaboration, innovation, and entrepreneurship in line with Clemson's strategic plan.

## Revenue-Based Budgeting at Clemson: Model Framework

### I. Tuition, Fees, and State Appropriations

- Undergraduate Tuition and Fees
  - Define the base revenue allocation as the sticker price less mandatory fees. Do not break out tuition by residency.
  - Allocate base academic revenues **80% to the college of instruction and 20% to the college of major.**
- Graduate Tuition and Fees
  - Define the base revenue allocation as the sticker price less mandatory fees.
  - After **100% allocation of graduate revenues to the program college, transfer teaching revenues to the instructing college.** The transfers are done at the teaching credit hour amount rate of the instructing college after financial aid.
- State Appropriations
  - Define the base as recurring state appropriations not specifically designated. There may be some funds required to be used for specified purposes and are removed from the initial consideration of the base.
  - A **hybrid split of 50% undergraduate allocable base, 25% sponsored research expenses, and 25% Participation Support Pool.** This provides central support for campus investments and supports hold harmless.

### II. F&A Returns

- Allocate **100% of F&A to the appropriate revenue or support unit that generated it** [in the case of the University, the senior executive of the revenue or support unit (i.e., Dean); in the case of PSA, the senior executive of PSA (VP PSA)].
- Establish a research innovation component as part of the strategic investment pool.
- Fund large enterprise-wide research investments through the strategic investment pool.
- Allocate **100% of sponsored graduate tuition remission to the revenue or support unit that generated it** [in the case of the University, to the senior executive of the revenue or support unit (i.e., Dean); in the case of PSA, to the senior executive of PSA (VP PSA)].

### III. Financial Aid

- Set **undergraduate** financial aid assessment to cover institutionally funded financial aid and exemptions. i.e., what Enrollment and Financial Aid manages centrally; **use initial planning assumption of 13%**.
- Set **graduate** financial aid assessment to cover “true” exemptions; **use initial planning assumption of 4%**.
- Distribute tuition and fees to revenue centers after financial aid and exemption amounts have been deducted.
- Institutional graduate tuition remission will be covered by revenue centers.
- Any program-specific remission would be paid for by each revenue center.

### IV. Administrative Overhead

The following summarizes the four cost pools and associated drivers.

- Academic Support Units – instructional credit hours
- Research – sponsored research expenditures
- Space – net assignable square feet
- General and Administrative – employee and student headcount

### V. Space and Facilities

- A **single cost pool for space** with the inclusion of the following six expenses needed to maintain existing space: facilities/utilities; planned maintenance; leases; debt service; specific sites; minimum quality standards.

### VI. Strategic Investments

- The Participation Support Pool will be **funded through a percentage (25%) of state appropriations and a participation support fee**. This pool will support “hold harmless” and strategic investments.

#### 2022-2023 RBB Steering Committee:

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