



CLEMSON UNIVERSITY BUDGET

FISCAL YEAR 2024—2025

Introduction

On behalf of the University administration and the Finance and Operations Division, I am pleased to present the Annual Budget for Clemson University for the Fiscal Year ending June 30, 2025. This document is the result of diligent planning and execution of the University's bold, new strategic plan, Clemson Elevate.

Clemson Elevate focuses on delivering the No. 1 Student Experience in the nation, doubling research by 2035, and transforming lives, impacting the citizens of South Carolina and beyond. Clemson Elevate metrics are set to position the institution for membership to the Association of American Universities (AAU). The FY25 budget represents disciplined expense management and revenue growth in support of Clemson Elevate priorities while enabling Clemson to pursue AAU status.

The implementation of this ambitious plan starts with the foundation of financial discipline and rigor. Clemson continues to be recognized by the bond rating agencies for its focused strategic priorities and strong fiscal management. Moody's Investors Service and Fitch Ratings affirmed the credit rating of the University's Higher Education Revenue Bonds this year, and S&P Global upgraded the rating to AA+. The University's Moody's, S&P Global, and Fitch ratings are now Aa2/AA+/AA, respectively – the highest they have ever been. In addition to operating discipline, the bond rating agencies have recognized Clemson's strategic vision.

The Clemson brand remains strong. A Clemson education continues to represent a valuable investment for families and taxpayers by offering relevant degrees and retaining and graduating students at much higher rates than the national average. Clemson's retention rate is 92.9% compared to the national average of 80.8% (2022). Clemson's 6-year graduation rate is 87.9%, compared to 63.6% nationally (2022). 97% of Clemson graduates were employed, continuing education, planning to continue education within six months of graduation, or not seeking employment.

In FY25, Clemson University will continue to focus on business transformation and modernization initiatives. These initiatives focus on providing transparent financial information, upgrading systems to support efficient business processes, and developing tools for leadership to make data-driven financial decisions.

Budget Highlights

The FY25 budget reflects both a continuation of key priorities and critical steps towards transforming Clemson's administrative systems and processes to better serve those priorities. This year marks the fifth consecutive year in-state tuition has remained flat thanks to the generous tuition mitigation support from the State. With this support, the price of higher education remains more affordable for our in-state students.

The FY25 budget also represents continued investments in Clemson Elevate priorities including enrollment hires supporting the No. 1 Student Experience, strategic hires supporting research ascension, and employee retention efforts through cost-of-living adjustments and faculty promotions.

FY25 marks the first year of our implementation of a new cloud-based [Enterprise Resource Planning \(ERP\)](#) solution that will modernize core human resources and finance systems and functions. This critical initiative will transform Clemson's core administrative processes and enable enhanced decision-making capabilities. To maximize the opportunity of this initiative, we are intentionally driving adoption by engaging campus users with over 500 participants directly involved in the design, including a leadership role to represent the voice of the customer. Our project leadership team is also actively engaged in one of our other key transformation initiatives, [Revenue-Based Budgeting \(RBB\)](#).

RBB is a budget model that seeks to align resources and accountability with financial results to drive long-term growth for the strategic plan and to provide leadership with greater insights to make data-driven decisions. FY25 will represent the first shadow-year for the new model, during which the RBB budget is mapped against the existing legacy-based budget to identify any needed adjustments before go-live to ensure a smooth transition for campus. Our teams are committed to ensuring campus stakeholders understand and adopt the new budget model.

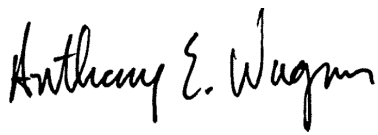
To maximize the opportunity RBB represents, Clemson continues to develop its capabilities in business intelligence. Business intelligence uses a holistic approach to bring business analytics, data mining, data visualization, data tools and infrastructure, and best practices together to help units make more data-driven decisions in support of Clemson Elevate. In partnership with the finance team in Academic Affairs, the Business Intelligence and Financial Planning & Analysis (FP&A) teams will be critical in supporting budget centers with an actuals-based viewpoint and with active monitoring and management of expenses in an RBB environment.

These goals will further the Finance and Operations Division's continued focus on transparency and accountability. As in previous years, the FY25 budget includes a GAAP/GASB view, including a best-estimate of "actuals" — the projected performance for FY24 and estimated FY25 performance. Out of necessity, these estimates require assumptions about performance that have not yet occurred. Final FY24 performance will be reported in the University's audit, and FY25 performance will depend on activity during the year; however, this view does provide greater visibility into the financial impact of the proposed budget.

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 want to thank the Finance Organization, including the Financial Planning and Analysis team, as well as a special thanks to the former Associate Vice President for Budget, Financial Planning, and Analytics, Tyler Saas. Tyler led multiple strategic initiatives with innovation, passion, and dedication, enabling our continued success. Tyler has assumed the position of Associate Vice President of Technology Modernization. I would like to welcome the new Associate Vice President for Financial Operations, Kelly Collins. I thank the team for their dedication to the business transformation initiatives and for supporting the delivery of the FY25 budget.

Sincerely,

A handwritten signature in black ink that reads "Anthony E. Wagner". The signature is written in a cursive, flowing style.

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 2024-25 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 of 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 2023-24 year-end financial results, as indicated in the Statement of Revenues, Expenses and Changes in Net Position (SRECNP).

The Office of Financial Planning and Analysis (FP&A) is committed to enhanced strategic reporting enabling real-time business planning and decision-making. As described in the previous year's budget document, the Office of FP&A 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. The Office of FP&A is focused on identifying new, and refining existing, approaches specifically on compensation and benefits and services and supplies, which represent approximately 89% of the FY25 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 meaningful FY 2024-25 financial results.

Total Revenues – increase of \$78.4 million

- Operating revenues are expected to increase by \$83.4 million based on the following:
 - Student tuition and fees, net of scholarship allowances, are expected to increase by \$13.1 million primarily due to (1) a 3.5% out-of-state tuition increase and (2) projected FY 2024-25 growth in undergraduate enrollment.

- Sales and services revenues are expected to increase by \$30.4 million, primarily driven by growth in anticipated revenue in athletics and student auxiliaries.
- Grants and contracts revenues are anticipated to increase by \$39.5 million primarily due to (1) continued growth in multi-year federal research programs, including funds from the United States Department of Agriculture and Department of Energy and (2) continued growth in state research programs including funds for the Battelle Alliance at Savannah River National Lab. These programs can span multiple years, which can affect the year the revenues and/or expenses are recognized.
- Other operating revenues are expected to increase by \$0.4 million, mainly attributed to miscellaneous fees and services.

- Nonoperating revenues are expected to decrease by \$5.0 million, based on the following:
 - State appropriations are expected to increase by \$32.8 million. Education & General (E&G) and Public Service Activities (PSA) initiatives from base appropriations are expected to increase by \$27.8 million and \$5.0 million, respectively. Drivers for E&G increases include (1) \$12.7 million for tuition mitigation, (2) \$8.0 million for the College of Veterinary Medicine, (3) \$3.4 million for a 2.25% cost-of-living adjustment, (4) \$2.7 million for health insurance and retirement, and (5) a \$1.0 million increase in one-time funding for Experiential Learning. State funding increases for PSA are driven by (1) \$1.1 million for the cost-of-living adjustment, (2) \$1.0 million in statewide program support, (3) \$1.0 million for health insurance and retirement, (4) \$0.5 million for problematic wildlife, (5) \$0.5 million for poultry science research, (6) \$0.5 million for small fruit research and extension, and a (7) \$0.4 million increase in Education Improvement Act (EIA) funding.
 - Federal appropriations spending is expected to increase by \$3.8 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 \$4.2 million primarily due to (1) a reduction in anticipated transfers from IPTAY and is partially offset by (2) an increase in scholarship gifts and other restricted funds.
 - Investment income, including interest and endowment income, is expected to decrease by \$37.2 million. FY25 budget projections are based on historical trends. Contributing to the noted decrease versus prior year, FY24 is estimated to be higher than average.

Total Expenses – increase of \$146.0 million

- Operating expenses are expected to increase by \$137.2 million, based on the following:
 - Compensation and employee benefits are expected to increase by \$77.1 million. Key factors driving the increase are (1) \$18.2 million in strategic, enrollment, and academic growth, (2) \$16.7 million for an assumed state-mandated 2.25% cost-of-living adjustment, (3) \$15.2 million projected growth in federally sponsored research compensation expenses, (4) \$14.5 million for investments in institutional support, (5) \$8.6 million due to increased fringe rates, (6) \$7.5 million for STEM and Experiential Learning hires, (7) \$4.3 million growth in development to achieve increased fundraising goals, and is partially offset by (8) an assumed \$7.5 million decrease in Pension / OPEB.
 - Services and supplies expenses are expected to increase by \$51.2 million, driven by (1) \$33.5 million associated with general increases in services, supplies, maintenance, and contracted labor, (2) a \$9.9 million decrease in projected recoveries, and (3) \$7.8 million for estimated changes in federally sponsored research non-compensation expenses.
 - Utility expenses are expected to decrease by \$2.3 million, primarily due to the anticipated utility savings associated with the demolition of Johnstone Hall and other utility savings.
 - Depreciation and amortization expense is expected to increase by \$12.2 million due to the capitalization of software subscriptions, in accordance with GASB 96, capitalization of more equipment due to increased research efforts and capital improvement projects coming to completion in FY25.
 - Scholarship and fellowship expenses are expected to decrease by \$1.1 million due to assumptions with accounting adjustments related to allowances.
- Nonoperating expenses are expected to increase by \$8.8 million, based on the following:
 - Interest on capital asset related debt is expected to increase by \$9.4 million due to new bonded debt issuances.
 - Losses on disposal of capital assets, refunds to grantors, and facilities and administrative costs remitted to the State are projected to decrease collectively by \$0.6 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 \$72.6 million, which is \$67.6 million below the prior year's projection. Clemson is reinvesting in programming, facilities, and the educational mission of the University.
- State capital appropriations are expected to increase by \$13.5 million. FY25 capital appropriations total \$126.3 million, including (1) \$125.0 million for the College of Veterinary Medicine, (2) \$1.0 million for PSA planned maintenance, renovations, and repairs, and (3) \$0.3 million for the use of existing funds for the Center for Advanced Manufacturing.
- Capital grants and gifts are expected to increase by \$1.3 million. FY25 budget projections are based on historical trends, and FY24 is estimated to be slightly lower than average.
- The increase in net position is expected to be \$203.9 million, which is a decrease of \$52.7 million from the prior year and is based on the above analysis.

Conclusion

This presentation, and the budget analytics that drive it, are expected to provide enhanced real-time, rigorous business planning and decision-making benefits. The proposed FY 2024-25 budget includes GAAP/GASB compatible projections mapped to the SRECNP to ensure careful monitoring of financial results.

Clemson continues to focus on strategic revenue growth and expense management. As part of Clemson's business transformation initiatives, the FP&A and Business Intelligence teams will develop tools and continue engaging with budget centers to monitor and help actively manage expenses. This will support divisions in the transition to Revenue-Based Budgeting and ensure capacity to invest in key strategic initiatives.

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

(thousands of dollars)

Description	FY2022-23 Actuals	FY2023-24 Projected Actuals	FY2024-25 Proposed Budget	Increase/ (Decrease)	Percent Change
REVENUES					
Student tuition and fees, net	\$ 566,608	\$ 569,476	\$ 582,615	\$ 13,139	2 %
Sales and services, net	244,915	251,839	282,212	30,373	12 %
Grants and contracts	254,456	281,725	321,226	39,501	14 %
Other operating revenues	42,089	37,007	37,403	396	1 %
Total operating revenues	1,108,067	1,140,046	1,223,455	83,410	7 %
State appropriations	180,211	240,653	273,497	32,843	14 %
Federal appropriations	12,845	12,230	16,000	3,770	31 %
Gifts and grants	155,597	153,672	149,517	(4,155)	(3)%
Investment income	23,904	63,844	26,618	(37,227)	(58)%
Other nonoperating revenues	118	418	270	(148)	(35)%
Proceeds from the sale of capital assets	202	232	120	(112)	(48)%
Total nonoperating revenues	372,876	471,049	466,021	(5,028)	(1)%
Total revenues	1,480,943	1,611,095	1,689,477	78,382	5 %
EXPENSES					
Compensation and employee benefits	750,531	869,525	946,649	77,124	9 %
Services and supplies	394,159	403,248	454,453	51,205	13 %
Utilities	25,626	29,396	27,124	(2,273)	(8)%
Depreciation and amortization	88,857	92,000	104,201	12,201	13 %
Scholarships and fellowships	40,202	45,141	44,081	(1,060)	(2)%
Total operating expenses	1,299,376	1,439,311	1,576,508	137,198	10 %
Interest on capital asset related debt	27,159	29,239	38,628	9,390	32 %
Loss on disposal of capital assets	675	1,161	712	(449)	(39)%
Refunds to grantors	1,088	813	738	(75)	(9)%
Facilities and administrative remittances to the State	478	383	298	(85)	(22)%
Total nonoperating expenses	29,400	31,596	40,377	8,781	28 %
Total expenses	1,328,776	1,470,906	1,616,885	145,979	10 %
Income before other revenues, expenses, gains or losses	152,167	140,189	72,592	(67,597)	(48)%
State capital appropriations	64,001	112,782	126,310	13,529	12 %
Capital grants and gifts	8,317	3,554	4,900	1,346	38 %
Additions to permanent endowments	27	111	100	(11)	(10)%
Increase in net position	224,512	256,635	203,902	(52,733)	(21)%
NET POSITION					
Net position, beginning of year	546,301	770,813	1,027,448	256,635	33 %
Net position, end of year	\$ 770,813	\$ 1,027,448	\$ 1,231,349	\$ 203,902	20 %

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

SUMMARY OF REVENUE AND EXPENSE BY ACCOUNT BUDGET

(thousands of dollars)

	FY2022-23	FY2023-24	FY2024-25		
Description	Actuals	Projected Actuals	Proposed Budget	Increase/ (Decrease)	Percent Change
REVENUES					
Operating Revenues:					
Student tuition and fees, net	\$ 566,608	\$ 569,476	\$ 582,615	\$ 13,139	2 %
Federal grants and contracts	153,456	179,160	199,143	19,983	11 %
State grants and contracts	85,875	90,174	104,752	14,578	16 %
Local grants and contracts	2,231	2,587	2,437	(150)	(6)%
Nongovernmental grants and contracts	12,894	9,804	14,894	5,090	52 %
Sales and services of educational and other activities	26,041	26,153	27,540	1,387	5 %
Sales and services of auxiliary enterprises - pledged for revenue bonds, net	183,225	184,073	211,958	27,885	15 %
Sales and services of auxiliary enterprises - not pledged	35,649	41,612	42,713	1,100	3 %
Other operating revenues	42,089	37,007	37,403	396	1 %
Total operating revenues	1,108,067	1,140,046	1,223,455	83,410	7 %
EXPENSES					
Operating Expenses:					
Compensation and employee benefits	750,531	869,525	946,649	77,124	9 %
Services and supplies	394,159	403,248	454,453	51,205	13 %
Utilities	25,626	29,396	27,124	(2,273)	(8)%
Depreciation and amortization	88,857	92,000	104,201	12,201	13 %
Scholarships and fellowships	40,202	45,141	44,081	(1,060)	(2)%
Total operating expenses	1,299,376	1,439,311	1,576,508	137,198	10 %
Operating (loss)	(191,309)	(299,265)	(353,053)	(53,788)	18 %
NONOPERATING REVENUES (EXPENSES)					
State appropriations	180,211	240,653	273,497	32,843	14 %
Federal appropriations	12,845	12,230	16,000	3,770	31 %
Gifts and grants	155,597	153,672	149,517	(4,155)	(3)%
Interest income	9,551	39,360	9,453	(29,907)	(76)%
Endowment income	14,353	24,484	17,165	(7,319)	(30)%
Interest on capital asset related debt	(27,159)	(29,239)	(38,628)	(9,390)	32 %
Other nonoperating revenues	118	418	270	(148)	(35)%
Gain (loss) on disposal of capital assets	(473)	(930)	(592)	337	(36)%
Refunds to grantors	(1,088)	(813)	(738)	75	(9)%
Facilities and administrative remittances to the State	(478)	(383)	(298)	85	(22)%
Net nonoperating revenues	343,476	439,453	425,645	(13,809)	(3)%
Income before other revenues, expenses, gains or losses	152,167	140,189	72,592	(67,597)	(48)%
State capital appropriations	64,001	112,782	126,310	13,529	12 %
Capital grants and gifts	8,317	3,554	4,900	1,346	38 %
Additions to permanent endowments	27	111	100	(11)	(10)%
Increase in net position	224,512	256,635	203,902	(52,733)	(21)%
NET POSITION					
Net position, beginning of year	546,301	770,813	1,027,448	256,635	33 %
Net position, end of year	\$ 770,813	\$ 1,027,448	\$ 1,231,349	\$ 203,902	20 %

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

Total Revenues – increase of \$160.3 million

- Operating revenues are expected to increase by \$121.5 million based on the following:
 - Student tuition and fees are expected to increase by \$38.8 million. The increase is primarily due to (1) \$30.1 million driven by undergraduate enrollment growth, out-of-state tuition increase, and strong performance realized in FY24 and (2) \$8.7 million due to enhanced transparency related to the planning for the implementation of Revenue-Based Budgeting. There are no increases to in-state undergraduate tuition and mandatory fees. The University remains committed to affordability.
 - Federal grants and contracts are anticipated to increase by \$40.0 million due to (1) \$29.3 million of continued growth in federally sponsored research awards, including additional funds from the United States Department of Agriculture and the Department of Energy, (2) \$9.5 million in F&A recoveries, and (3) \$1.1 million in federal grants and student financial aid.
 - State grants and contracts are expected to increase by \$9.3 million primarily due to increases in (1) the Battelle Alliance funding at Savannah River National Lab, (2) the Department of Health and Human Services (DHHS) contract supporting rural health and (3) sponsored program activity.
 - Local grants and contracts are expected to increase by \$1.5 million primarily driven by increased sponsored program activity.
 - Nongovernmental grants and contracts are expected to increase by \$0.5 million due to an expected increase in nongovernmental sponsored research activity.
 - Sales and services for educational activities are expected to increase by \$2.8 million primarily due to increases in Clemson Learning Institute camps.
 - Sales and services of auxiliary enterprises revenue is expected to increase by \$28.4 million due to expected increases of (1) \$13.6 million in student auxiliary enterprises revenue, (2) \$11.7 million in athletics revenue, and (3) \$3.2 million in Department of Health and Human Services (DHHS) revenues for the IT contract.

- Other operating revenues are expected to increase by \$0.2 million primarily due to conference and sponsorship revenues.

Total Expenses – increase of \$160.3 million

- Operating expenses are expected to increase by \$160.3 million, based on the following:
 - Compensation and employee benefits are expected to increase by \$77.7 million. Key factors driving the increase are (1) \$30.9 million in strategic, enrollment, and academic growth, (2) \$16.7 million for an assumed state-mandated cost-of-living adjustment of 2.25%, (3) \$8.7 million in federally sponsored research compensation expenses, (4) \$8.6 million in fringe rate adjustments, (5) \$6.3 million for investments in institutional support, (6) \$4.8 million increase in restricted activities, (7) \$3.4 million for STEM and Experiential Learning hires, partially offset by (8) \$1.8 million increase in recoveries.
 - Services and supplies expenses are expected to increase by \$56.0 million. Key drivers include (1) \$22.4 million increase in sponsored research non-compensation expenses, (2) \$21.3 million in professional and contractual services, supplies, maintenance, and other general increases, (3) \$8.8 million in travel, and (4) a \$3.6 million reduction in estimated recoveries.
 - Utility expenses are expected to decrease by \$1.1 million, primarily due to the anticipated utility savings associated with the demolition of Johnstone Hall.
 - Scholarships and fellowships are expected to increase by \$3.5 million primarily due to additional scholarship payouts to award in financial aid.
 - Net transfers are expected to increase by \$24.3 million. This is primarily driven by increased funding to capital activity, including an increase of \$58.0 million for the College of Veterinary Medicine; partially offset by reduced other one-time funding and net transfer expenses between units.

- Nonoperating revenues (expenses) are expected to increase by \$36.9 million based on the following:
 - State appropriations are expected to increase by \$39.7 million. Education & General (E&G) and Public Service Activities (PSA) activities from base appropriations are expected to increase by \$32.7 million and \$7.0 million respectively. Drivers for E&G increases include (1) \$12.7 million for tuition mitigation, (2) \$8.0 million for the College of Veterinary Medicine, (3) \$5.8 million for cost-of-living adjustments, (4) \$5.3 million in net adjustments for retirement and health insurance, and (5) \$1.0 million of one-time incremental funds for Experiential Learning. Changes in recurring state funding for PSA are driven by (1) \$3.6 million in net adjustments for cost of living, health insurance and retirement funds, (2) \$1.0 million for incremental statewide program support, (3) \$0.5 million for problematic wildlife, (4) \$0.5 million for poultry science research facility support, (5) \$0.5 million for small fruit research and extension, (6) \$0.4 million for changes in recoveries, and (7) a \$0.4 million increase in Education Improvement Act (EIA) funding.
 - There are no expected changes to federal appropriations.
 - Gifts and grants revenues are expected to decrease by \$2.9 million. This is primarily driven by (1) a reduction in anticipated transfers from IPTAY, and is partially offset by (2) a \$7.5 million increase in scholarship gifts and other restricted funding.
 - Interest income, endowment income, and losses on disposal of capital assets are projected to increase collectively by \$0.1 million.
- The University anticipates a \$6.6 million increase in the use of fund balance resources, which are primarily utilized for strategic one-time costs.
- State capital appropriations are expected to be \$4.7 million lower than the prior year as a result of (1) \$50.0 million of additional funding for the College of Veterinary Medicine, (2) \$1.0 million for PSA planned maintenance, renovations, and repair, and is partially offset by (3) a \$33.6 million decrease in other E&G one-time funds, and (4) a \$22.2 million decrease in other one-time funds for PSA.

Conclusion

The Clemson University FY 2024-25 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 2024-25 of \$160.3 million, or 8.3% 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	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ (Decrease)	Percent Change
REVENUES				
Operating Revenues:				
Student tuition and fees	\$ 679,743	\$ 718,548	\$ 38,804	6 %
Federal grants and contracts	203,730	243,681	39,950	20 %
State grants and contracts	84,798	94,052	9,253	11 %
Local grants and contracts	1,470	2,929	1,458	99 %
Nongovernmental grants and contracts	16,064	16,587	523	3 %
Sales and services of educational and other activities	24,711	27,540	2,829	11 %
Sales and services of auxiliary enterprises - pledged for revenue bonds	202,377	227,462	25,085	12 %
Sales and services of auxiliary enterprises - not pledged	39,360	42,713	3,353	9 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,289,445	1,410,914	121,469	9 %
EXPENSES				
Operating Expenses:				
Compensation and employee benefits	860,066	937,720	77,654	9 %
Services and supplies	508,493	564,452	55,959	11 %
Utilities	28,225	27,124	(1,101)	(4) %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	200,864	204,373	3,509	2 %
Net transfers	343,720	368,006	24,286	7 %
Total operating expenses	1,941,368	2,101,674	160,306	8 %
Operating (loss)	(651,923)	(690,761)	(38,837)	6 %
NONOPERATING REVENUES (EXPENSES)				
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	167,740	164,873	(2,866)	(2) %
Interest income	1,815	1,910	95	5 %
Endowment income	9	9	—	— %
Interest on capital asset related debt	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Gain (loss) on disposal of capital assets	151	120	(31)	(20) %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Net nonoperating revenues	419,508	456,409	36,901	9 %
Fund balance resources	101,398	108,041	6,643	7 %
Income before other revenues, expenses, gains or losses	(131,017)	(126,310)	4,707	(4) %
State capital appropriations	131,017	126,310	(4,707)	(4) %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	—	—	—	— %
TOTAL REVENUES	\$ 1,941,368	\$ 2,101,674	\$ 160,306	8 %
TOTAL EXPENSES	\$ 1,941,368	\$ 2,101,674	\$ 160,306	8 %

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

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

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ (Decrease)	Percent Change
REVENUES				
Operating Revenues:				
Student tuition and fees, net	\$ 679,743	\$ 718,548	\$ 38,804	6 %
Federal grants and contracts	34,997	44,537	9,540	27 %
State grants and contracts	203	299	97	48 %
Local grants and contracts	511	492	(19)	(4) %
Nongovernmental grants and contracts	1,548	1,693	145	9 %
Sales and services of educational and other activities	24,711	27,540	2,829	11 %
Sales and services of auxiliary enterprises - pledged for revenue bonds, net	202,377	227,462	25,085	12 %
Sales and services of auxiliary enterprises - not pledged	39,360	42,713	3,353	9 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,020,641	1,100,688	80,047	8 %
EXPENSES				
Operating Expenses:				
Compensation and employee benefits	751,376	814,436	63,060	8 %
Services and supplies	396,908	427,972	31,064	8 %
Utilities	28,104	26,908	(1,195)	(4) %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	69,452	65,212	(4,240)	(6) %
Net transfers	214,622	242,006	27,384	13 %
Total operating expenses	1,460,462	1,576,534	116,071	8 %
Operating (loss)	(439,821)	(475,846)	(36,025)	8 %
NONOPERATING REVENUES (EXPENSES)				
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	86,655	76,269	(10,385)	(12) %
Interest income	1,815	1,910	95	5 %
Endowment income	9	9	—	— %
Interest on capital asset related debt	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Loss on disposal of capital assets	151	120	(31)	(20) %
Refunds to grantors	—	—	—	— %
Facilities and administrative remittances to the State	—	—	—	— %
Net nonoperating revenues	338,423	367,805	29,382	9 %
Fund balance resources	101,398	108,041	6,643	7 %
Income before other revenues, expenses, gains or losses	—	—	—	— %
State capital appropriations	—	—	—	— %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	—	—	—	— %
TOTAL REVENUES	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %
TOTAL EXPENSES	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %

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

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

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ (Decrease)	Percent Change
REVENUES				
Operating Revenues:				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Federal grants and contracts	168,733	199,143	30,410	18 %
State grants and contracts	84,596	93,752	9,156	11 %
Local grants and contracts	960	2,437	1,477	154 %
Nongovernmental grants and contracts	14,515	14,894	379	3 %
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	268,804	310,226	41,422	15 %
EXPENSES				
Operating Expenses:				
Compensation and employee benefits	108,690	123,284	14,594	13 %
Services and supplies	111,585	136,480	24,895	22 %
Utilities	121	215	94	78 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	131,412	139,161	7,749	6 %
Net transfers	129,098	126,000	(3,098)	(2) %
Total operating expenses	480,906	525,141	44,235	9 %
Operating (loss)	(212,102)	(214,915)	(2,813)	1 %
NONOPERATING REVENUES (EXPENSES)				
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	81,085	88,604	7,519	9 %
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	81,085	88,604	7,519	9 %
Fund balance resources	—	—	—	— %
Income before other revenues, expenses, gains or losses	(131,017)	(126,310)	4,707	(4) %
State capital appropriations	131,017	126,310	(4,707)	(4) %
Capital grants and gifts	—	—	—	— %
Additions to permanent endowments	—	—	—	— %
Increase in net position	—	—	—	— %
TOTAL REVENUES	\$ 480,906	\$ 525,141	\$ 44,235	9 %
TOTAL EXPENSES	\$ 480,906	\$ 525,141	\$ 44,235	9 %

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

ACADEMIC FEE SCHEDULE

UNDERGRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
FULL - TIME UNDERGRADUATE FEES PER SEMESTER (TWELVE HOURS OR MORE):		
Base academic fee	\$6,019	\$15,252
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 (on campus students) ¹	90	90
Health fee (on campus students) ¹	182	182
Career center fee	4	4
Transit fee (on campus students) ¹	80	80
Information technology fee	119	119
Total full-time undergraduate fees per semester	\$7,560	\$20,216
Additional Full-Time Undergraduate Fees per Semester:		
Library fee (continuing students)	\$100	\$100
Additional transit fee (non-university housed students)	\$17	\$17
PART - TIME UNDERGRADUATE FEES PER CREDIT HOUR:²		
Base academic fee	\$541	\$1,342
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	\$644	\$1,744
Additional Part-Time Undergraduate Fees per Credit Hour:		
Library fee (continuing students)	\$10	\$10
Additional Part-Time Undergraduate Fees per Semester:		
Matriculation fee	\$5	\$5
Software license fee	\$21	\$21
Campus recreation fee (on campus students) ¹	\$90	\$90
Health fee (on campus students) ¹	\$182	\$182
Career center fee	\$4	\$4
Transit fee (on campus students) ¹	\$80	\$80
Additional transit fee (non-university housed students)	\$17	\$17

¹ On campus students suffix denotes all students who take 1+ credit hours on campus.

² Part-time fees are applied to undergraduate students taking less than 12 credit hours during the Fall and Spring semesters; All summer fees are applied on a part-time per credit hour basis.

ACADEMIC FEE SCHEDULE

UNDERGRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
OTHER UNDERGRADUATE FEES:		
<i>Per Semester:</i>		
Behavioral science junior/senior program fee	\$1,000	\$1,000
Business junior/senior program fee	\$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	\$550	\$550
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
Internship fee	\$200	\$200
Co-op fee (depending on course)	\$30 / \$300	\$30 / \$300
Co-op activity fee	\$30	\$30
Nursing testing fee	\$200	\$200
Professional golf management	various	various
Applied music lesson fee	\$450	\$450
Performing arts fee	\$350	\$350
International student fee	\$100	\$100
RISE program fee	\$750	\$750
WISER program fee	\$180	\$180
Fraternity/sorority life fee	\$70	\$70
Student sustainability initiative (i.e. Green Fee) - opt in	\$10	\$10
<i>Per Credit Hour:</i>		
Behavioral science - non-majors surcharge/credit hour 3000/4000	\$100	\$100
Business - non-majors surcharge/credit hour 3000/4000	\$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

ACADEMIC FEE SCHEDULE

UNDERGRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
OTHER UNDERGRADUATE FEES (OTHER MANDATORY FEES APPLY):		
Undergraduate Online Programs: (per credit hour)		
RN/ BS	\$550	\$550
Youth development program	\$550	\$550
Laboratory Fees: (per seat)		
Variable laboratory fee based on specific course labs	\$75 - 200	\$75 - 200
Animal and veterinary sciences laboratory fee	\$600	\$600
Contract Courses:		
Level 1-graduate tier 1 and 2 programs	\$700 - 1,000	\$750 - 1,050
Level 2-graduate tier 1 and 2 programs	\$550 - 699	\$600 - 749
Level 3-graduate tier 2 and 3 programs	\$400 - 549	\$450 - 599
Level 4-undergraduate, graduate tier 3 and 4 programs	\$250 - 399	\$300 - 449
Level 5-professional development, high school programs	\$100 - 249	\$150 - 299
BRIDGE TO CLEMSON PROGRAM FEE (OTHER MANDATORY FEES APPLY):		
Bridge to Clemson program fee (Fall / Spring)	\$893 / \$843	\$893 / \$843

ACADEMIC FEE SCHEDULE

GRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
FULL-TIME GRADUATE FEES PER SEMESTER (NINE HOURS OR MORE):		
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	\$4,082	\$4,082
College of education PhD programs	\$4,082	\$4,082
Additional Full-Time Graduate Fees per Semester:		
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 (on campus students) ³	90	90
Health fee (on campus students) ³	182	182
Transit fee (on campus students) ³	80	80
Library fee	119	119
Information technology fee	119	119
Career center fee	2	2
Graduate student service fee	75	75
Total additional full-time graduate fees per semester	<u>\$1,673</u>	<u>\$3,098</u>
Additional transit fee (non-university housed students)	\$17	\$17
FULL-TIME GRADUATE ASSISTANT FEES PER SEMESTER:		
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 (on campus students) ³	90	90
Health fee (on campus students) ³	182	182
Library fee	119	119
Transit fee (on campus students) ³	80	80
Career center fee	2	2
Graduate student service fee	75	75
Total full-time graduate assistant fees per semester	<u>\$919</u>	<u>\$919</u>
Additional transit fee (non-university housed students)	\$17	\$17

³ On campus students suffix denotes all students who take 1+ credit hours on campus.

ACADEMIC FEE SCHEDULE

GRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
PART-TIME GRADUATE FEES PER CREDIT HOUR:⁴		
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	\$453	\$453
College of education PhD programs	\$453	\$453
MBA with a concentration in entrepreneurship and innovation full-time track (summer term)	\$804	\$680
Additional Part-Time Graduate Mandatory Fees per Credit Hour:		
Tuition	\$73	\$180
Other debt retirement and plant fund transfers	12	29
Total additional part-time graduate mandatory fees per credit hour	\$85	\$209
OTHER PART-TIME GRADUATE FEES:		
Per Credit Hour:		
Library fee	\$10	\$10
Information technology fee	\$10	\$10
Additional Part-Time Graduate Fees per Session:		
Matriculation fee	\$5	\$5
Activity fee	\$20	\$20
Software license fee	\$21	\$21
Campus recreation fee (on campus students) ⁵	\$90	\$90
Health fee (on campus students) ⁵	\$182	\$182
Career center fee	\$2	\$2
Transit fee (on campus students) ⁵	\$80	\$80
Additional transit fee (non-university housed students)	\$17	\$17
Graduate student services fee	\$75	\$75
Graduate assistant fee (full summer session)	\$300	\$300
Graduate assistant fee (half summer session)	\$150	\$150
Online Programs Graduate Fees Per Credit Hour:		
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

⁴ Part-time fees are applied to graduate students taking less than 9 credit hours during the Fall and Spring semesters; All summer fees are applied on a part-time per credit hour basis.

⁵ On campus students suffix denotes all students who take 1+ credit hours on campus.

ACADEMIC FEE SCHEDULE

GRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
Other Graduate Fees (Other Mandatory Fees Apply):		
Premier Program Academic Fees per Semester:		
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
Master of arts in resilient urban design (including certificate program)	\$12,500	\$12,500
Premier Program Academic Fees per Credit Hour:		
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	\$1,350	\$1,350
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
Other Premier Program Academic Fees:		
Masters in business administration (MBA) (enrolled prior to summer 2018) - per credit hour	\$893	\$1,854
Other Fees per Semester:		
Student sustainability initiative (i.e. green fee) - opt in fee	\$10	\$10
International student fee	\$100	\$100
Teacher residency program fee	\$500	\$500
Internship 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	\$70	\$70
Additional transit fee (non-university housed students)	\$17	\$17

ACADEMIC FEE SCHEDULE

GRADUATE STUDENT

Effective Fall 2024

Description	Resident	Non-Resident
Certificate Program Fees per Semester:		
Digital Ecologies	\$6,254	\$13,619
Architecture, Society, and the City	\$6,254	\$13,619
Certificate Program Fees per Credit Hour:		
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
Contract Courses:		
Level 1-graduate tier 1 and 2 programs	\$700 - 1,000	\$750 - 1,050
Level 2-graduate tier 1 and 2 programs	\$550 - 699	\$600 - 749
Level 3-graduate tier 2 and 3 programs	\$400 - 549	\$450 - 599
Level 4-undergraduate, graduate tier 3 and 4 programs	\$250 - 399	\$300 - 449
Level 5-professional development, high school programs	\$100 - 249	\$150 - 299
Other Graduate Fees:		
Variable laboratory fees based on specific course labs per seat	\$75 - 200	\$75 - 200
Animal and veterinary sciences laboratory fee	\$600	\$600

ACADEMIC FEE SCHEDULE

UNDERGRADUATE STUDY ABROAD

Effective Fall 2024

CLEMSON-SPONSORED PROGRAMS

Description	Resident	Non-Resident
Semester (Fall and Spring) Fees (per term)		
Academic fee	\$7,019	\$7,019
Study abroad program fee (based on course / section)	various	various
Summer Fees		
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
Semester (Fall and Spring) Fees (per term)		
Academic fee	\$7,219	\$7,219
Study abroad exchange fee	\$636	\$636

3RD PARTY / DIRECT ENROLLMENT PROGRAMS

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

ACADEMIC FEE SCHEDULE

GRADUATE STUDY ABROAD

Effective Fall 2024

CLEMSON-SPONSORED PROGRAMS

Description	Resident	Non-Resident
Semester (Fall and Spring) Fees (per term)		
Non-assistantship academic fee	\$5,691	\$5,691
Assistantship academic fee	\$325	\$325
Study abroad program fee (based on course/section)	various	various
Summer Fees		
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
Semester (Fall and Spring) Fees (per term)		
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
Semester (Fall or Spring) Fees (per term)		
Study abroad fee	\$640	\$640
Summer Fees (per term)		
Study abroad fee	\$383	\$383

HOUSING RATES FOR 2024-25

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

First Year & Bridge	Semester	Academic
Traditional		
Benet, Cope, Geer, Sanders, Young (Shoeboxes)	\$3,363	\$6,726
Lever, Manning, Mauldin, Barnett 4th Floor, Smith 2nd Floor (Bryan Mall)	\$3,363	\$6,726
Lever, Manning - Interior Double	\$2,155	\$4,310
Lever, Manning - Interior Single	\$2,858	\$5,716
Suites		
Holmes, McCabe, & Mickel	\$3,891	\$7,782
Wet-Core		
Byrnes, Douthit Hills East (Buildings E - G) & Gressette Hall - Double	\$4,894	\$9,788
Douthit Hills East & Gressette Hall - Single	\$5,440	\$10,880
Apartments		
Calhoun Courts	\$4,060	\$8,120
Thornhill Village (Four-Person Two-Bedroom)	\$4,060	\$8,120
Bridge to Clemson Apartments		
Thornhill Village (Four-Person Two-Bedroom)	\$4,360	\$8,720
Lightsey Bridge I (Shared Bedroom Quad)	\$5,083	\$10,166
Lightsey Bridge I (Double)	\$5,304	\$10,608
Lightsey Bridge II (Private Bedroom Quad)	\$5,304	\$10,608
Continuing Student Housing	Semester	Academic
Honors Residential College		
Cribb & DesChamps - Double Room, Double Suite	\$5,001	\$10,002
Cribb & DesChamps - Single Suite	\$5,495	\$10,990
Cribb & DesChamps - Single Room	\$5,549	\$11,098
Continuing Apartments		
Calhoun Courts (Shared Bedroom Quad)	\$4,060	\$8,120
Douthit Hills West Buildings A-D (Private Bedroom Quad w Efficiency Kitchen)	\$4,980	\$9,960
Douthit Hills West Buildings A-D (Private Bedroom Quad)	\$5,495	\$10,990
Douthit Hills West Buildings A-D (Private Bedroom Double)	\$5,982	\$11,964
Douthit Hills West Buildings A-D (Private Studio Single)	\$6,523	\$13,046
Lightsey Bridge I	\$5,031	\$10,062
Fraternity & Sorority Housing		
Quad (Bradley, Bowen, Donaldson, Norris, Simpson, Wannamaker) - Double	\$4,243	\$8,486
Quad - Single	\$4,474	\$8,948
Quad - Designated Single	\$4,880	\$9,760
Barnett, Smith Halls - Double	\$3,363	\$6,726
Barnett, Smith Hall - Designated Single	\$4,047	\$8,094

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 2024-25

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
All Students					
Unlimited					
Unlimited + 300	Endless Dining	300	15	\$2,738	\$5,476
Unlimited + 200	Endless Dining	200	10	\$2,638	\$5,276
Unlimited + 100	Endless Dining	100	5	\$2,538	\$5,076
Continuing Students					
Block Plan					
Block 150 + 200	150	200	—	\$2,116	\$4,232
Block 75 + 300	75	300	—	\$1,364	\$2,728
Block 30 + 300	30	300	—	\$808	\$1,616
Bridge Students					
Bridge Meal Plan					
Block 100 + 250	100	250	—	\$1,590	\$3,180
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

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)*

	FY2023-24	FY2024-25		
Description	Approved Budget	Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 679,743	\$ 718,548	\$ 38,804	6 %
Sales and services, net	266,448	297,715	31,267	12 %
Grants and contracts	306,063	357,248	51,185	17 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,289,445	1,410,914	121,469	9 %
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	167,740	164,873	(2,866)	(2)%
Investment income	1,824	1,920	95	5 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	151	120	(31)	(20)%
Total nonoperating revenues	419,508	456,409	36,901	9 %
Fund balance resources	101,398	108,041	6,643	7 %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 1,941,368	\$ 2,101,674	\$ 160,306	8 %
USES BY ACCOUNT				
Compensation and employee benefits	\$ 860,066	\$ 937,720	\$ 77,654	9 %
Services and supplies	508,493	564,452	55,959	11 %
Utilities	28,225	27,124	(1,101)	(4)%
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	200,864	204,373	3,509	2 %
Net transfers	343,720	368,006	24,286	7 %
Total operating expenses	1,941,368	2,101,674	160,306	8 %
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	—	—	—	— %
Total uses by account	\$ 1,941,368	\$ 2,101,674	\$ 160,306	8 %

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

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

	FY2023-24	FY2024-25		
Description	Approved Budget	Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 679,743	\$ 718,548	\$ 38,804	6 %
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Grants and contracts	306,063	357,248	51,185	17 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,289,445	1,410,914	121,469	9 %
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	167,740	164,873	(2,866)	(2)%
Investment income	1,824	1,920	95	5 %
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Total nonoperating revenues	419,508	456,409	36,901	9 %
Fund balance resources	101,398	108,041	6,643	7 %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 1,941,368	\$ 2,101,674	\$ 160,306	8 %

USES BY PROGRAM

Instruction	\$ 372,552	\$ 394,133	\$ 21,582		6 %
Research	313,887	396,999	83,112		26 %
Public service	119,705	107,822	(11,883)		(10)%
Academic support	103,497	115,492	11,996		12 %
Student services	57,101	62,757	5,656		10 %
Institutional support	124,282	134,680	10,398		8 %
Operations and maintenance	69,963	75,002	5,039		7 %
Scholarships and fellowships	200,841	200,522	(319)		— %
Auxiliary enterprises	235,821	246,261	10,440		4 %
Net transfers	343,720	368,006	24,286		7 %
Total uses by program	\$ 1,941,368	\$ 2,101,674	\$ 160,306		8 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 679,743	\$ 718,548	\$ 38,804	6 %
Sales and services, net	266,448	297,715	31,267	12 %
Grants and contracts	37,258	47,022	9,763	26 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,020,641	1,100,688	80,047	8 %
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	86,655	76,269	(10,385)	(12) %
Investment income	1,824	1,920	95	5 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	151	120	(31)	(20) %
Total nonoperating revenues	338,423	367,805	29,382	9 %
Fund balance resources	101,398	108,041	6,643	7 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 751,376	\$ 814,436	\$ 63,060	8 %
Services and supplies	396,908	427,972	31,064	8 %
Utilities	28,104	26,908	(1,195)	(4) %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	69,452	65,212	(4,240)	(6) %
Net transfers	214,622	242,006	27,384	13 %
Total operating expenses	1,460,462	1,576,534	116,071	8 %
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	—	—	—	— %
Total uses by account	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 679,743	\$ 718,548	\$ 38,804	6 %
Sales and services, net	266,448	297,715	31,267	12 %
Grants and contracts	37,258	47,022	9,763	26 %
Other operating revenues	37,191	37,403	212	1 %
Total operating revenues	1,020,641	1,100,688	80,047	8 %
State appropriations	233,794	273,497	39,702	17 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	86,655	76,269	(10,385)	(12) %
Investment income	1,824	1,920	95	5 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	151	120	(31)	(20) %
Total nonoperating revenues	338,423	367,805	29,382	9 %
Fund balance resources	101,398	108,041	6,643	7 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %

USES BY PROGRAM

Instruction	\$ 363,292	\$ 385,908	\$ 22,615	6 %
Research	149,587	166,677	17,090	11 %
Public service	82,040	90,418	8,377	10 %
Academic support	100,221	112,229	12,009	12 %
Student services	55,988	61,876	5,887	11 %
Institutional support	120,304	131,611	11,307	9 %
Operations and maintenance	69,949	74,972	5,023	7 %
Scholarships and fellowships	68,645	64,584	(4,061)	(6) %
Auxiliary enterprises	235,814	246,254	10,440	4 %
Net transfers	214,622	242,006	27,384	13 %
Total uses by program	\$ 1,460,462	\$ 1,576,534	\$ 116,071	8 %

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

UNRESTRICTED EDUCATIONAL AND GENERAL

BY ACCOUNT

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 670,413	\$ 709,217	\$ 38,804	6 %
Sales and services, net	12,751	15,138	2,387	19 %
Grants and contracts	33,600	42,116	8,516	25 %
Other operating revenues	32,689	33,053	364	1 %
Total operating revenues	749,452	799,524	50,072	7 %
State appropriations	171,142	203,886	32,744	19 %
Federal appropriations	—	—	—	— %
Gifts and grants	23	4	(19)	(81)%
Investment income	9	9	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	150	120	(30)	(20)%
Total nonoperating revenues	171,324	204,019	32,695	19 %
Fund balance resources	93,238	95,357	2,119	2 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 1,014,015	\$ 1,098,900	\$ 84,885	8 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 581,788	\$ 637,380	\$ 55,592	10 %
Services and supplies	225,020	246,112	21,093	9 %
Utilities	16,105	13,715	(2,390)	(15)%
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	52,902	47,727	(5,175)	(10)%
Net transfers	138,200	153,965	15,765	11 %
Total operating expenses	1,014,015	1,098,900	84,885	8 %
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	—	—	—	— %
Total uses by account	\$ 1,014,015	\$ 1,098,900	\$ 84,885	8 %

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

UNRESTRICTED EDUCATIONAL AND GENERAL

BY PROGRAM

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 670,413	\$ 709,217	\$ 38,804	6 %
Sales and services, net	12,751	15,138	2,387	19 %
Grants and contracts	33,600	42,116	8,516	25 %
Other operating revenues	32,689	33,053	364	1 %
Total operating revenues	749,452	799,524	50,072	7 %
State appropriations	171,142	203,886	32,744	19 %
Federal appropriations	—	—	—	— %
Gifts and grants	23	4	(19)	(81)%
Investment income	9	9	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	150	120	(30)	(20)%
Total nonoperating revenues	171,324	204,019	32,695	19 %
Fund balance resources	93,238	95,357	2,119	2 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 1,014,015	\$ 1,098,900	\$ 84,885	8 %

USES BY PROGRAM

Instruction	\$ 359,289	\$ 381,793	\$ 22,504	6 %
Research	109,919	122,482	12,563	11 %
Public service	20,877	25,687	4,810	23 %
Academic support	100,107	112,078	11,971	12 %
Student services	43,253	49,154	5,902	14 %
Institutional support	119,335	130,644	11,310	9 %
Operations and maintenance	69,949	74,972	5,023	7 %
Scholarships and fellowships	52,145	47,134	(5,011)	(10)%
Auxiliary enterprises	942	990	48	5 %
Net transfers	138,200	153,965	15,765	11 %
Total uses by program	\$ 1,014,015	\$ 1,098,900	\$ 84,885	8 %

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

UNRESTRICTED PUBLIC SERVICE ACTIVITIES

BY ACCOUNT

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	12,621	13,033	412	3 %
Grants and contracts	3,658	4,906	1,247	34 %
Other operating revenues	296	185	(111)	(38)%
Total operating revenues	16,575	18,123	1,548	9 %
State appropriations	62,652	69,611	6,959	11 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	5	3	(2)	(38)%
Investment income	16	19	2	13 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	1	—	(1)	(100)%
Total nonoperating revenues	78,674	85,632	6,959	9 %
Fund balance resources	7,510	10,098	2,588	34 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 102,759	\$ 113,854	\$ 11,095	11 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 72,097	\$ 77,708	\$ 5,611	8 %
Services and supplies	27,006	29,561	2,554	9 %
Utilities	1,765	1,818	53	3 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	50	35	(16)	(31)%
Net transfers	1,840	4,732	2,892	157 %
Total operating expenses	102,759	113,854	11,095	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	—	—	—	— %
Total uses by account	\$ 102,759	\$ 113,854	\$ 11,095	11 %

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

UNRESTRICTED PUBLIC SERVICE ACTIVITIES

BY PROGRAM

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	12,621	13,033	412	3 %
Grants and contracts	3,658	4,906	1,247	34 %
Other operating revenues	296	185	(111)	(38)%
Total operating revenues	16,575	18,123	1,548	9 %
State appropriations	62,652	69,611	6,959	11 %
Federal appropriations	16,000	16,000	—	— %
Gifts and grants	5	3	(2)	(38)%
Investment income	16	19	2	13 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	1	—	(1)	(100)%
Total nonoperating revenues	78,674	85,632	6,959	9 %
Fund balance resources	7,510	10,098	2,588	34 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 102,759	\$ 113,854	\$ 11,095	11 %

USES BY PROGRAM

Instruction	\$ —	\$ —	\$ —	— %
Research	39,673	44,268	4,595	12 %
Public service	61,163	64,731	3,567	6 %
Academic support	66	100	34	51 %
Student services	—	—	—	— %
Institutional support	16	22	6	39 %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	—	—	—	— %
Auxiliary enterprises	—	—	—	— %
Net transfers	1,840	4,732	2,892	157 %
Total uses by program	\$ 102,759	\$ 113,854	\$ 11,095	11 %

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

UNRESTRICTED AUXILIARY ENTERPRISES

BY ACCOUNT

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 9,330	\$ 9,330	\$ —	— %
Sales and services, net	241,076	269,544	28,468	12 %
Grants and contracts	—	—	—	— %
Other operating revenues	4,207	4,166	(41)	(1)%
Total operating revenues	254,614	283,040	28,427	11 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	86,627	76,262	(10,365)	(12)%
Investment income	1,799	1,892	93	5 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	88,426	78,154	(10,272)	(12)%
Fund balance resources	650	2,586	1,936	298 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 343,689	\$ 363,780	\$ 20,091	6 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 97,491	\$ 99,347	\$ 1,856	2 %
Services and supplies	144,882	152,299	7,417	5 %
Utilities	10,234	11,375	1,142	11 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	16,500	17,450	950	6 %
Net transfers	74,582	83,309	8,726	12 %
Total operating expenses	343,689	363,780	20,091	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	—	—	—	— %
Total uses by account	\$ 343,689	\$ 363,780	\$ 20,091	6 %

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

UNRESTRICTED AUXILIARY ENTERPRISES

BY PROGRAM

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ 9,330	\$ 9,330	\$ —	— %
Sales and services, net	241,076	269,544	28,468	12 %
Grants and contracts	—	—	—	— %
Other operating revenues	4,207	4,166	(41)	(1) %
Total operating revenues	254,614	283,040	28,427	11 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	86,627	76,262	(10,365)	(12) %
Investment income	1,799	1,892	93	5 %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	88,426	78,154	(10,272)	(12) %
Fund balance resources	650	2,586	1,936	298 %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 343,689	\$ 363,780	\$ 20,091	6 %

USES BY PROGRAM

Instruction	\$ 4,004	\$ 4,115	\$ 111	3 %
Research	(5)	(74)	(69)	NM* %
Public service	—	—	—	— %
Academic support	47	51	4	8 %
Student services	12,736	12,721	(14)	— %
Institutional support	953	945	(8)	(1) %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	16,500	17,450	950	6 %
Auxiliary enterprises	234,872	245,264	10,392	4 %
Net transfers	74,582	83,309	8,726	12 %
Total uses by program	\$ 343,689	\$ 363,780	\$ 20,091	6 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	268,804	310,226	41,422	15 %
Other operating revenues	—	—	—	— %
Total operating revenues	268,804	310,226	41,422	15 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	81,085	88,604	7,519	9 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	81,085	88,604	7,519	9 %
Fund balance resources	—	—	—	— %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 480,906	\$ 525,141	\$ 44,235	9 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 108,690	\$ 123,284	\$ 14,594	13 %
Services and supplies	111,585	136,480	24,895	22 %
Utilities	121	215	94	78 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	131,412	139,161	7,749	6 %
Net transfers	129,098	126,000	(3,098)	(2)%
Total operating expenses	480,906	525,141	44,235	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	—	—	—	— %
Total uses by account	\$ 480,906	\$ 525,141	\$ 44,235	9 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	268,804	310,226	41,422	15 %
Other operating revenues	—	—	—	— %
Total operating revenues	268,804	310,226	41,422	15 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	81,085	88,604	7,519	9 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	81,085	88,604	7,519	9 %
Fund balance resources	—	—	—	— %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 480,906	\$ 525,141	\$ 44,235	9 %

USES BY PROGRAM

Instruction	\$ 9,259	\$ 8,226	\$ (1,034)	(11)%
Research	164,300	230,322	66,022	40 %
Public service	37,665	17,404	(20,260)	(54)%
Academic support	3,276	3,263	(13)	— %
Student services	1,113	882	(231)	(21)%
Institutional support	3,978	3,069	(909)	(23)%
Operations and maintenance	14	30	16	114 %
Scholarships and fellowships	132,196	135,938	3,741	3 %
Auxiliary enterprises	7	7	—	— %
Net transfers	129,098	126,000	(3,098)	(2)%
Total uses by program	\$ 480,906	\$ 525,141	\$ 44,235	9 %

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

RESTRICTED SPONSORED PROGRAMS

BY ACCOUNT

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	179,974	213,920	33,946	19 %
Other operating revenues	—	—	—	— %
Total operating revenues	179,974	213,920	33,946	19 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	—	—	—	— %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	—	—	—	— %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 179,974	\$ 213,920	\$ 33,946	19 %

USES BY ACCOUNT				
Compensation and employee benefits	\$ 89,808	\$ 98,462	\$ 8,654	10 %
Services and supplies	90,166	112,532	22,365	25 %
Utilities	—	—	—	— %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	—	2,926	2,926	— %
Net transfers	—	—	—	— %
Total operating expenses	179,974	213,920	33,946	19 %
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	—	—	—	— %
Total uses by account	\$ 179,974	\$ 213,920	\$ 33,946	19 %

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

RESTRICTED SPONSORED PROGRAMS

BY PROGRAM

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	179,974	213,920	33,946	19 %
Other operating revenues	—	—	—	— %
Total operating revenues	179,974	213,920	33,946	19 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	—	—	—	— %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	—	—	—	— %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 179,974	\$ 213,920	\$ 33,946	19 %

USES BY PROGRAM				
Instruction	\$ 3,878	\$ 1,158	\$ (2,720)	(70)%
Research	142,047	201,052	59,005	42 %
Public service	34,050	11,710	(22,340)	(66)%
Academic support	—	—	—	— %
Student services	—	—	—	— %
Institutional support	—	—	—	— %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	—	—	—	— %
Auxiliary enterprises	—	—	—	— %
Net transfers	—	—	—	— %
Total uses by program	\$ 179,974	\$ 213,920	\$ 33,946	19 %

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

RESTRICTED SCHOLARSHIPS AND STUDENT AID

BY ACCOUNT

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	83,630	83,600	(30)	— %
Other operating revenues	—	—	—	— %
Total operating revenues	83,630	83,600	(30)	— %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	46,950	51,171	4,221	9 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	46,950	51,171	4,221	9 %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 130,580	\$ 134,771	\$ 4,191	3 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 325	\$ 511	\$ 186	57 %
Services and supplies	158	238	80	50 %
Utilities	—	—	—	— %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	130,097	134,022	3,925	3 %
Net transfers	—	—	—	— %
Total operating expenses	130,580	134,771	4,191	3 %
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	—	—	—	— %
Total uses by account	\$ 130,580	\$ 134,771	\$ 4,191	3 %

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

RESTRICTED SCHOLARSHIPS AND STUDENT AID

BY PROGRAM

(thousands of dollars)

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	83,630	83,600	(30)	— %
Other operating revenues	—	—	—	— %
Total operating revenues	83,630	83,600	(30)	— %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	46,950	51,171	4,221	9 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	46,950	51,171	4,221	9 %
Fund balance resources	—	—	—	— %
State capital appropriations	—	—	—	— %
Total resources by source	\$ 130,580	\$ 134,771	\$ 4,191	3 %

USES BY PROGRAM

Instruction	\$ 447	\$ 689	\$ 241	54 %
Research	1	250	250	NM* %
Public service	—	—	—	— %
Academic support	—	—	—	— %
Student services	—	—	—	— %
Institutional support	15	16	1	7 %
Operations and maintenance	—	—	—	— %
Scholarships and fellowships	130,117	133,816	3,699	3 %
Auxiliary enterprises	—	—	—	— %
Net transfers	—	—	—	— %
Total uses by program	\$ 130,580	\$ 134,771	\$ 4,191	3 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	5,200	12,706	7,507	144 %
Other operating revenues	—	—	—	— %
Total operating revenues	5,200	12,706	7,507	144 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	34,135	37,433	3,298	10 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	34,135	37,433	3,298	10 %
Fund balance resources	—	—	—	— %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 170,351	\$ 176,450	\$ 6,098	4 %

USES BY ACCOUNT

Compensation and employee benefits	\$ 18,557	\$ 24,311	\$ 5,755	31 %
Services and supplies	21,260	23,710	2,450	12 %
Utilities	121	215	94	78 %
Depreciation and amortization	—	—	—	— %
Scholarships and fellowships	1,315	2,213	897	68 %
Net transfers	129,098	126,000	(3,098)	(2)%
Total operating expenses	170,351	176,450	6,098	4 %
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	—	—	—	— %
Total uses by account	\$ 170,351	\$ 176,450	\$ 6,098	4 %

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

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

Description	FY2023-24 Approved Budget	FY2024-25 Proposed Budget	Increase/ Decrease	Percent Change
RESOURCES BY SOURCE				
Student tuition and fees, net	\$ —	\$ —	\$ —	— %
Sales and services, net	—	—	—	— %
Grants and contracts	5,200	12,706	7,507	144 %
Other operating revenues	—	—	—	— %
Total operating revenues	5,200	12,706	7,507	144 %
State appropriations	—	—	—	— %
Federal appropriations	—	—	—	— %
Gifts and grants	34,135	37,433	3,298	10 %
Investment income	—	—	—	— %
Other nonoperating revenues	—	—	—	— %
Proceeds from the sale of capital assets	—	—	—	— %
Total nonoperating revenues	34,135	37,433	3,298	10 %
Fund balance resources	—	—	—	— %
State capital appropriations	131,017	126,310	(4,707)	(4)%
Total resources by source	\$ 170,351	\$ 176,450	\$ 6,098	4 %

USES BY PROGRAM

Instruction	\$ 4,934	\$ 6,379	\$ 1,445	29 %
Research	22,253	29,020	6,767	30 %
Public service	3,615	5,695	2,080	58 %
Academic support	3,276	3,263	(13)	— %
Student services	1,113	882	(231)	(21)%
Institutional support	3,962	3,053	(910)	(23)%
Operations and maintenance	14	30	16	114 %
Scholarships and fellowships	2,079	2,122	43	2 %
Auxiliary enterprises	7	7	—	— %
Net transfers	129,098	126,000	(3,098)	(2)%
Total uses by program	\$ 170,351	\$ 176,450	\$ 6,098	4 %

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

Appendix



Revenue-based Budgeting

An exciting shift that positions Clemson for future success.

In April 2023, Clemson University launched its new strategic plan: Clemson Elevate. The goals set in Clemson Elevate include delivering the No. 1 student experience, doubling research by 2035 and transforming lives across our state and beyond. Financial stewardship is vital to achieving even newer heights for the University while embracing transformative change, and Clemson's success depends on effective cost management and smart revenue growth.

Revenue-based budgeting (RBB) incentivizes innovation and entrepreneurship and unlocks opportunities for University leadership to embrace a structure for effective decision making. This widely used revenue-based budgeting method **ensures transparency** and **streamlines college- and division-level decision-making** while drawing from existing successful practices to align budget authority with accountability and responsibility.

Guiding principles to lead the way.

Revenue-based budgeting at Clemson follows five guiding principles:



Support

Support the University's land-grant mission, leading to achieving goals as defined in Clemson's strategic plan, Clemson Elevate.



Simplicity

Be simple to articulate and ensure transparency.



Data-Driven

Be data-driven and enable predictability that allows for multi-year planning.



Accountability

Align budgetary authority with responsibility and accountability.



Innovation

Incentivize efficiency, collaboration, innovation and entrepreneurship in line with Clemson Elevate.

Learn more about revenue-based budgeting at Clemson: clemson.edu/rbb

What is RBB at Clemson?

Revenue-based budgeting (RBB) at Clemson aligns budgets with accountability and responsibility. By encouraging smart revenue growth and expense management, RBB incentivizes innovation and entrepreneurship across the University while maintaining a focus on Clemson's mission of teaching, research and service to drive excellence.

RBB IS:

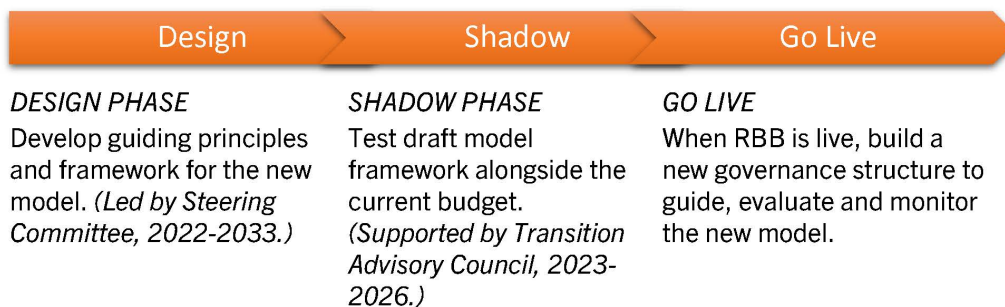
- More transparent than Clemson's current process
- A model that supports transparency, accountability and strategic decision making
- A proven strategy ensuring quality standards of service
- A model that allows for gradual changes over time to create predictable and meaningful impact
- Simple to articulate

RBB IS NOT:

- A static budgeting model
- An automatic model that runs the University
- A panacea or a cure-all
- A model that requires an overnight shift in approach
- Complex and difficult to understand

Implementation phases for RBB at Clemson

The successful implementation of revenue-based budgeting at Clemson requires three phases:



Learn more about revenue-based budgeting at Clemson: clemson.edu/rbb