



JAX STATE
Jacksonville State University

Fiscal Year 2023-2024 - Proposed Budget

July 18, 2023



FRIENDLIEST CAMPUS ⁱⁿ the SOUTH

Planning & Budget Development



- Provides guidance for budget allocation process in alignment with the Strategic Plan, Budget priorities aids in planning assumptions in response to the ending of HEERF funding, inflation pressures, and contextual information. The budget process has been adjusted to support a compressed timeline, facilitate timely decision-making, and minimize rework.
- Expenditure planning assumptions, as well as assumptions by major account categories. These assumptions were used unless a division has more specific information regarding impacts to their division. If no specific assumption is provided, divisions should plan for known items and trends.
- The goal is to maintain at least a fund balance level (as a percent of expenditures), while continuing to invest in initiatives that help us move forward with our campus priorities and support the student experience.



Accreditation

- Quality Enhancement Plans (QEPs)
- Personnel to meet program standards
- Campus Classroom & Infrastructure Improvements

Housing

- Modernization & renovation of existing housing
- Investment in new housing & dining options



Capital Project Completion – Total Cost of Ownership

- Tornado Recovery project completion & closeout
- South Complex & College of Education Renovation
- Randy Owens Center for Performing Arts Construction (ROC)/Church

Athletics

- NCAA Plan (Conference USA)
- Stadium Expansion Project



Fiscal Stewardship

Budget Overview

Jacksonville State University's (JSU) 2023-24 Proposed Budget is based on a fairly conservative budget approach. The budget was developed in alignment with the Strategic Master Plan and Annual Operating Plan utilizing the Alabama Educational Trust Fund apportionment data and tuition projections.

Also, the budget reflects an average 3% COLA, the increase in base revenue, and no deficit factor. JSU submits a FY24 Proposed Budget that projects a net position increase of \$3.0 million. This net position change reflects the projected financial statement view and is influenced by increased funding and fiscal prudence.

On a cash, or annual budgeting view, the budget submitted is balanced. The average monthly days cash on hand metric is expected to be 115 days based on the projected expenditure level for this upcoming year but will position the university to maintain an positive financial liquidity range. The transition to Conference USA will result in timing differences between revenue recognition and expenses. JSU remains committed to monitoring the impacts that both revenue and spending has on its balance sheet, and in turn, its credit ratings.

Major Policy Decisions Framed Around Multi-Year “Road Map”

- Expects Increased Intersegmental Collaboration



Restoring Cash Balances

- Working to receive the AEMA & FEMA tornado project reimbursements
- Monitoring cash flow viability based on expenditures to meet regulatory requirements
- Organizing work study sessions with internal campus stakeholders to establish a framework to replenish and increase the general unrestricted fund balance
- Encouraging the utilization of existing reserves for one-time expenditures and enhanced a sustainability focus

Jacksonville State University

FY 2023-2024 Proposed Budget

Revenues by Source	Adopted Budget FY 2023	Proposed Budget FY 2024	Difference
State Appropriations*	51,028,490	53,428,224	2,399,734
Tuition and Fees	94,946,618	97,640,329	2,693,711
 Athletics	2,000,000	6,287,889	4,287,889
Other (Grant F&A, Inv, Misc)	750,000	750,000	-
Auxiliaries	19,235,980	19,475,000	239,020
Restricted Funds (Grant Operating)	1,000,000	5,500,000	4,500,000
	<u>168,961,088</u>	<u>183,081,442</u>	<u>14,120,354</u>
 Expenses by Category			
Salaries	85,052,019	90,609,000	5,556,981
Utilities	3,342,673	4,437,850	1,095,177
Debt Service	6,361,940	6,244,360	(117,580)
Scholarships	30,000,000	30,000,000	-
Insurance	1,400,000	3,000,000	1,600,000
Other Expenses	24,804,456	24,540,232	(264,224)
Auxiliaries	17,000,000	18,750,000	1,750,000
Grant Expenses	1,000,000	5,500,000	4,500,000
	<u>168,961,088</u>	<u>183,081,442</u>	<u>14,120,354</u>
 * Includes the following earmarks:	-		
Little River Canyon Field School	450,000	450,000	
Center for Applied Forensics	500,000	500,000	
Economic Development Initiative	225,000	225,000	
Center for Manufacturing Support	700,000	700,000	
Center for Law Enforcement Best Practices	475,000	475,000	
Correctional Professional Training		150,000	