



LINCOLN UNIVERSITY

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Office of the President

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BOARD ACTIONS

TO: Faculty, Staff and Students

FROM: John B. Moseley, President 

DATE: June 16, 2022

SUBJECT: Action Items - Board of Curators

During its meeting held on Thursday, June 16, 2022, the Lincoln University Board of Curators approved the following:

1. An agreement with Cavalier Coaches for Chartered Bus Services. (For additional information contact Mrs. Sandy Koetting, Vice President for Administration and Finance.)
2. A revision to the Lincoln University Rules & Regulations, Section 4.30.1 – Procurement Policies. (For additional information contact Mrs. Sandy Koetting, Vice President for Administration and Finance.)
3. Tuition Rate for Second Chance Pell Program. (For additional information contact Mrs. Sandy Koetting, Vice President for Administration and Finance.)
4. The Fiscal Year 2023 General and Auxiliary Operating Budgets totaling \$32,998,248 and \$6,194,764 respectively. (For additional information contact Mrs. Sandy Koetting, Vice President for Administration and Finance.)

The next regular scheduled meeting of the Lincoln University Board of Curators will be held on Thursday, September 8, 2022

**FISCAL YEAR 2023
GENERAL FUND BUDGET**

| Income Category | FY 21 Budget | FY 21 Actuals | FY22 Budget | % | FY 22 Actuals as of 4/30/22 | % | FY23 Budget Request | % | DIFF from prior budget request |
|--|----------------------|----------------------|----------------------|-------------|-----------------------------|-------------|----------------------|-------------|--------------------------------|
| State Appropriations - Core ¹ | \$ 15,210,262 | \$ 15,523,194 | \$ 17,683,418 | 48% | \$ 14,852,540 | 45% | \$ 19,130,862 | 58% | \$ 1,447,444 |
| State Appropriations - Match ² | \$ 3,773,610 | \$ 3,773,610 | \$ 4,883,234 | 13% | \$ 3,953,010 | 12% | \$ - | 0% | \$ (4,883,234) |
| Tuition - Incidental & Mandatory Fees ³ | \$ 11,214,994 | \$ 12,159,007 | \$ 10,396,560 | 28% | \$ 12,087,348 | 37% | \$ 10,306,751 | 31% | \$ (91,809) |
| Interest Income | \$ 225,000 | \$ 73,291 | \$ 50,000 | 0% | \$ (572,901) | -2% | \$ 50,000 | 0% | \$ - |
| Indirect Costs | \$ 316,000 | \$ 649,578 | \$ 316,000 | 1% | \$ 255,883 | 1% | \$ 307,000 | 1% | \$ (9,000) |
| Sales and Services | \$ 16,300 | \$ 8,022 | \$ 16,100 | 0% | \$ 31,570 | 0% | \$ 25,000 | 0% | \$ 8,900 |
| Other Sources | \$ 234,845 | \$ 280,852 | \$ 105,699 | 0% | \$ 207,682 | 1% | \$ 187,093 | 1% | \$ 81,394 |
| CARES Act Funding | \$ 3,383,040 | \$ 8,060,773 | \$ 3,347,154 | 9% | \$ 2,140,555 | 6% | \$ - | 0% | \$ (3,347,154) |
| Fund Balance | \$ - | \$ - | \$ - | 0% | \$ - | 0% | \$ 2,991,542 | 9% | \$ 2,991,542 |
| Totals | \$ 34,374,071 | \$ 40,528,327 | \$ 36,800,165 | 100% | \$ 32,955,687 | 100% | \$ 32,998,248 | 100% | \$ (3,801,917) |

| Expenditure Category | FY 21 Budget | FY 21 Actuals | FY22 Budget | % | FY 22 Actuals as of 4/30/22 | % | FY23 Budget Request | % | DIFF from prior budget request |
|------------------------------|----------------------|----------------------|----------------------|-------------|-----------------------------|-------------|----------------------|-------------|--------------------------------|
| Salaries/Wages | \$ 16,158,620 | \$ 15,613,262 | \$ 16,775,318 | 46% | \$ 12,586,800 | 45% | \$ 14,084,010 | 43% | \$ (2,691,308) |
| Fringe Benefits ⁴ | \$ 6,424,774 | \$ 6,184,998 | \$ 6,915,339 | 19% | \$ 4,902,260 | 18% | \$ 6,056,121 | 18% | \$ (859,218) |
| Student Labor | \$ 79,719 | \$ 30,140 | \$ 87,919 | 0% | \$ 13,171 | 0% | \$ 44,639 | 0% | \$ (23,280) |
| Subtotal Personnel | \$ 22,663,113 | \$ 21,828,399 | \$ 23,758,576 | 65% | \$ 17,502,231 | 63% | \$ 20,184,770 | 61% | \$ (3,573,806) |
| Equipment Purchase | \$ 83,339 | \$ 114,396 | \$ 85,245 | 0% | \$ 288,040 | 1% | \$ 81,745 | 0% | \$ (3,500) |
| Contractual Services | \$ 3,974,929 | \$ 3,254,269 | \$ 3,660,827 | 10% | \$ 3,975,520 | 14% | \$ 3,535,874 | 11% | \$ (124,953) |
| Travel | \$ 489,766 | \$ 241,628 | \$ 601,132 | 2% | \$ 335,351 | 1% | \$ 628,963 | 2% | \$ 27,831 |
| Consumable Supplies | \$ 394,470 | \$ 321,769 | \$ 1,495,827 | 4% | \$ 318,403 | 1% | \$ 354,743 | 1% | \$ (1,141,084) |
| Other Costs | \$ 1,934,305 | \$ 1,714,006 | \$ 2,029,215 | 6% | \$ 1,304,267 | 5% | \$ 2,191,786 | 7% | \$ 162,571 |
| Utilities/Communications | \$ 924,247 | \$ 726,873 | \$ 921,584 | 3% | \$ 669,546 | 2% | \$ 1,018,869 | 3% | \$ 97,285 |
| Scholarships/Waivers | \$ 2,697,507 | \$ 2,380,820 | \$ 2,697,507 | 7% | \$ 2,223,777 | 8% | \$ 2,580,983 | 8% | \$ (116,524) |
| Transfer Out ⁵ | \$ 1,212,395 | \$ 916,151 | \$ 1,550,252 | 4% | \$ 1,215,750 | 4% | \$ 2,420,515 | 7% | \$ 870,263 |
| Subtotal Operations | \$ 11,710,958 | \$ 9,669,912 | \$ 13,041,559 | 35% | \$ 10,330,653 | 37% | \$ 12,813,478 | 39% | \$ (228,111) |
| GASB 68/75 | \$ - | \$ 2,818,131 | \$ - | 0% | \$ - | 0% | \$ - | 0% | \$ - |
| Grand total | \$ 34,374,071 | \$ 34,316,442 | \$ 36,800,165 | 100% | \$ 27,832,885 | 100% | \$ 32,998,248 | 100% | \$ (3,801,917) |

| Functional Category | FY 21 Budget | FY 21 Actuals | FY22 Budget | % | FY 22 Actuals as of 4/30/22 | % | FY23 Budget Request | % | DIFF from prior budget request |
|------------------------|----------------------|----------------------|----------------------|-------------|-----------------------------|-------------|----------------------|-------------|--------------------------------|
| Instruction | \$ 9,579,341 | \$ 8,544,656 | \$ 10,412,827 | 28% | \$ 7,808,075 | 28% | \$ 10,043,219 | 30% | \$ (369,606) |
| Research | \$ 1,823,769 | \$ 1,948,022 | \$ 2,000,013 | 5% | \$ 1,839,016 | 7% | \$ - | 0% | \$ (2,000,013) |
| Public Service | \$ 1,878,652 | \$ 1,603,377 | \$ 2,992,234 | 8% | \$ 1,628,596 | 6% | \$ 111,221 | 0% | \$ (2,881,013) |
| Academic Support | \$ 2,198,995 | \$ 2,231,501 | \$ 1,846,506 | 5% | \$ 1,310,201 | 5% | \$ 1,817,502 | 6% | \$ (29,004) |
| Student Services | \$ 4,462,289 | \$ 4,160,728 | \$ 4,534,729 | 12% | \$ 3,470,116 | 12% | \$ 3,859,747 | 12% | \$ (674,982) |
| Institutional Support | \$ 7,765,275 | \$ 6,893,446 | \$ 7,859,625 | 21% | \$ 5,869,936 | 21% | \$ 9,015,617 | 27% | \$ 1,155,992 |
| Operations/Maintenance | \$ 2,755,848 | \$ 2,599,611 | \$ 2,906,472 | 8% | \$ 2,447,026 | 9% | \$ 3,149,444 | 10% | \$ 242,972 |
| Scholarships/Waivers | \$ 2,697,507 | \$ 2,380,820 | \$ 2,697,507 | 7% | \$ 2,244,169 | 8% | \$ 2,580,983 | 8% | \$ (116,524) |
| Transfers ⁵ | \$ 1,212,395 | \$ 916,151 | \$ 1,550,252 | 4% | \$ 1,215,750 | 4% | \$ 2,420,515 | 7% | \$ 870,263 |
| Subtotal | \$ 34,374,071 | \$ 31,498,311 | \$ 36,800,165 | 100% | \$ 27,832,885 | 100% | \$ 32,998,248 | 100% | \$ (3,801,917) |
| GASB 68/75 | \$ - | \$ 2,818,131 | \$ - | 0% | \$ - | 0% | \$ - | 0% | \$ - |
| Grand total | \$ 34,374,071 | \$ 34,316,442 | \$ 36,800,165 | 100% | \$ 27,832,885 | 100% | \$ 32,998,248 | 100% | \$ (3,801,917) |

Notes

¹ State Appropriations - Core are based the FY22 appropriation level plus a 5.4% increase (adjusted by the standard 3% Governor's Reserve), along with an anticipated increase for MOSERS contributions.

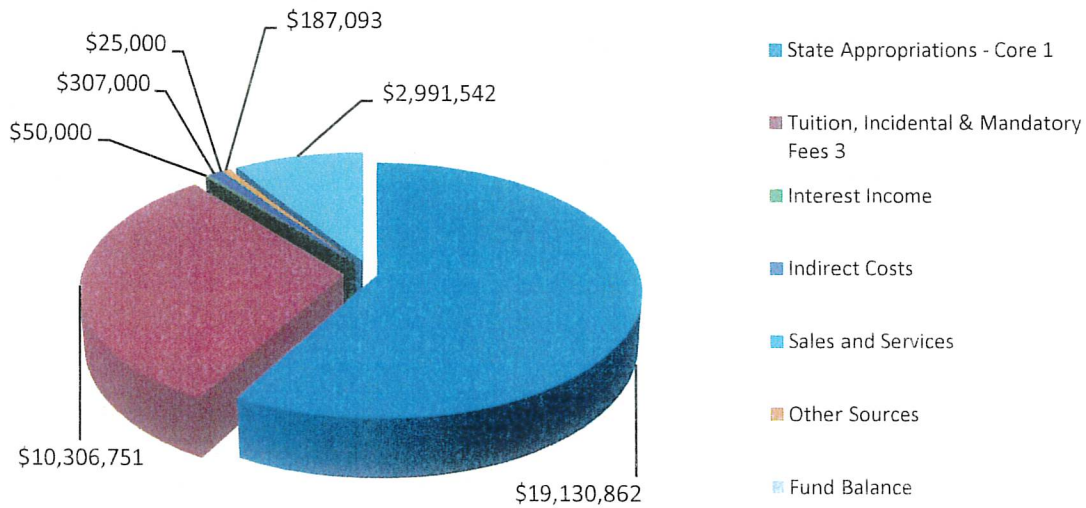
² State Appropriations - Match are being moved to the Project Accounting module to be accounted for outside of the General Operating Budget. The University is anticipating the FY23 match appropriation level to be \$5,139,389 (adjusted by the standard 3% Governor's Reserve).

³ Tuition and Incidental fees are based on 39,836 credit hours for FY23 compared to the FY22 budget of 42,453 credit hours. Tuition and fees rates increased by approximately 4%.

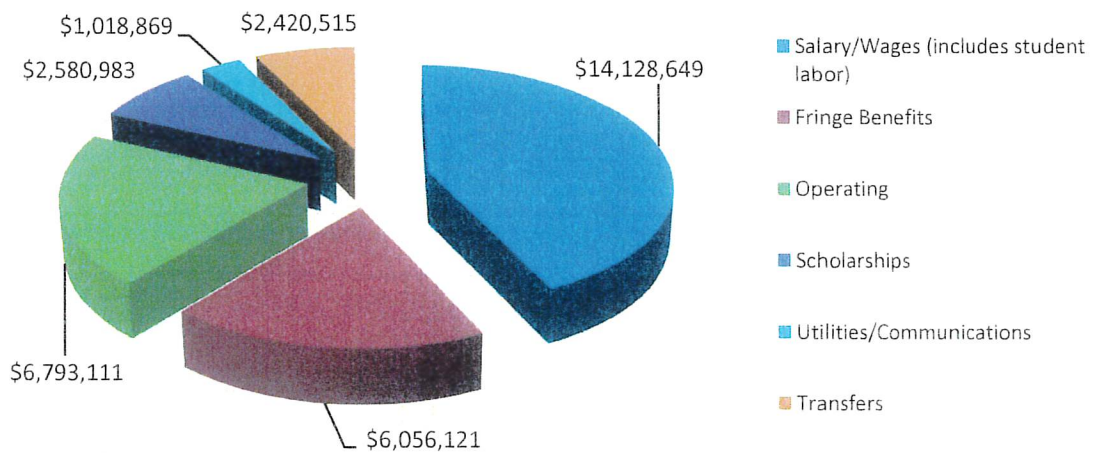
⁴ Fringe benefits are calculated at 43% of salaries.

⁵ FY23 Transfer out reflects \$600,000 to ORM for base amount, \$1,395,043 to Auxiliary to support Debt Service obligations, \$205,120 to Plant for DNR Loan repayment, \$167,585 to Restricted for IDC and \$52,787 to Restricted for Utilities for the LINC.

FY 23 Projected Revenues General Fund



FY 23 Projected Expenses General Fund



**FISCAL YEAR 2023
AUXILIARY FUND BUDGET**

| Income Category | FY 21 Budget | FY 21 Actuals | FY22 Budget | FY 22 Actuals as of 4/30/22 | FY23 Budget Request | % | DIFF from prior budget request |
|-------------------------------------|---------------------|---------------------|---------------------|-----------------------------------|---------------------------|-------------|--------------------------------------|
| Residence Hall Revenue ¹ | \$ 2,977,108 | \$ 2,677,754 | \$ 2,687,506 | \$ 2,681,505 | \$ 2,404,312 | 39% | \$ (283,194) |
| Board Revenue ¹ | \$ 2,520,132 | \$ 2,192,633 | \$ 2,378,635 | \$ 2,269,412 | \$ 2,135,963 | 34% | \$ (242,672) |
| Auxiliary System Appropriation | \$ 164,994 | \$ 190,445 | \$ 168,867 | \$ 182,609 | \$ 160,446 | 3% | \$ (8,421) |
| Sales & Service | \$ 115,000 | \$ 85,389 | \$ 87,300 | \$ 96,088 | \$ 95,500 | 2% | \$ 8,200 |
| Facility Rentals | \$ 9,000 | \$ 1,650 | \$ 1,500 | \$ 31,800 | \$ 1,500 | 0% | \$ - |
| Transfer Revenues | \$ 290,408 | \$ 50,001 | \$ 795,565 | \$ - | \$ 1,395,043 | 23% | \$ 599,478 |
| Other Revenue | \$ - | \$ 1,245 | \$ 1,000 | \$ 3,250 | \$ 2,000 | 0% | \$ 1,000 |
| CARES Act Funding | \$ - | \$ 2,297,196 | \$ - | \$ 1,213,943 | \$ - | 0% | \$ - |
| Totals | \$ 6,076,642 | \$ 7,496,312 | \$ 6,120,373 | \$ 6,478,607 | \$ 6,194,764 | 100% | \$ 74,391 |

Expenditure Category

| | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|--------------------|
| Salaries/Wages | \$ 467,178 | \$ 281,032 | \$ 417,729 | \$ 242,726 | \$ 372,578 | 6% | \$ (45,151) |
| Fringe Benefits | \$ 182,200 | \$ 129,488 | \$ 167,092 | \$ 117,825 | \$ 160,208 | 3% | \$ (6,884) |
| Student Labor | \$ 7,200 | \$ 75 | \$ 7,200 | \$ 2,336 | \$ 7,200 | 0% | \$ - |
| Subtotal Personnel | \$ 656,578 | \$ 410,595 | \$ 592,021 | \$ 362,887 | \$ 539,986 | 9% | \$ (52,035) |
| Equipment Purchase | \$ 2,940 | \$ - | \$ 11,115 | \$ - | \$ 9,675 | 0% | \$ (1,440) |
| Contractual Services | \$ 2,747,859 | \$ 2,521,354 | \$ 2,736,285 | \$ 2,355,426 | \$ 2,797,165 | 45% | \$ 60,880 |
| Travel | \$ - | \$ 4,208 | \$ - | \$ 1,268 | \$ - | 0% | \$ - |
| Consumable Supplies | \$ 15,782 | \$ 21,754 | \$ 13,957 | \$ 3,664 | \$ 13,957 | 0% | \$ - |
| Other Costs | \$ 244,106 | \$ 206,238 | \$ 263,336 | \$ 15,986 | \$ 346,346 | 6% | \$ 83,010 |
| Utilities/Communications | \$ 780,556 | \$ 711,546 | \$ 812,029 | \$ 633,743 | \$ 647,672 | 10% | \$ (164,357) |
| Scholarships/Waivers | \$ 248,858 | \$ 237,561 | \$ 246,224 | \$ 249,705 | \$ 395,012 | 6% | \$ 148,788 |
| Transfer Out - Debt Service ³ | \$ 1,379,963 | \$ 1,363,687 | \$ 1,445,406 | \$ 1,445,193 | \$ 1,444,951 | 23% | \$ (455) |
| Transfer Out - Nonmandatory | \$ - | \$ 1,712,196 | \$ - | \$ - | \$ - | 0% | \$ - |
| Subtotal Operations | \$ 5,420,064 | \$ 6,778,544 | \$ 5,528,352 | \$ 4,704,985 | \$ 5,654,778 | 91% | \$ 126,426 |
| GRAND TOTALS | \$ 6,076,642 | \$ 7,189,139 | \$ 6,120,373 | \$ 5,067,872 | \$ 6,194,764 | 100% | \$ 74,391 |

Functional Category

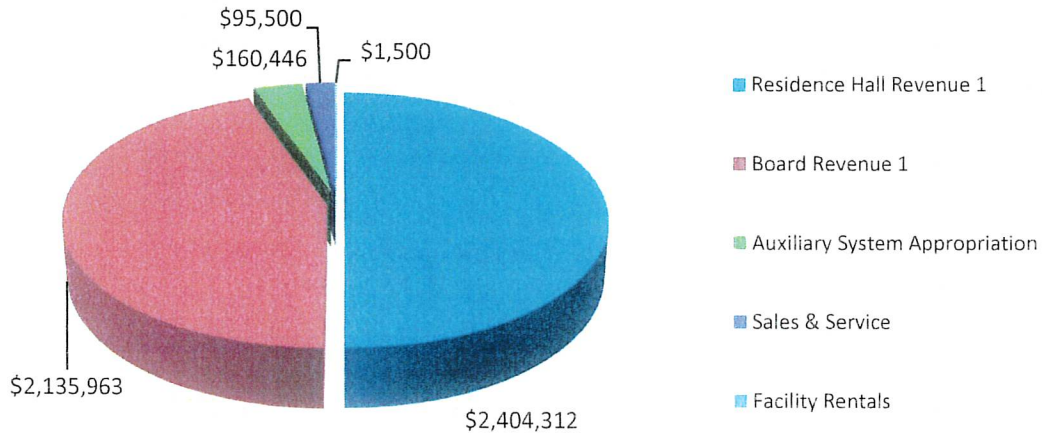
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|--|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|------------------|
| Institutional Support | \$ 3,233,788 | \$ 2,552,022 | \$ 3,001,060 | \$ 2,136,547 | \$ 2,803,624 | 45% | \$ (197,436) |
| Operations/Maintenance | \$ 1,289,033 | \$ 1,323,672 | \$ 1,427,683 | \$ 1,236,427 | \$ 1,551,177 | 25% | \$ 123,494 |
| Scholarships/Waivers | \$ 173,858 | \$ 237,561 | \$ 246,224 | \$ 249,705 | \$ 395,012 | 6% | \$ 148,788 |
| Transfer Out - Debt Service ³ | \$ 1,379,963 | \$ 1,363,687 | \$ 1,445,406 | \$ 1,445,193 | \$ 1,444,951 | 23% | \$ (455) |
| Transfer Out - Nonmandatory | \$ - | \$ 1,712,196 | \$ - | \$ - | \$ - | 0% | \$ - |
| Totals | \$ 6,076,642 | \$ 7,189,139 | \$ 6,120,373 | \$ 5,067,872 | \$ 6,194,764 | 100% | \$ 74,391 |

Notes

¹ Room and Board revenue is based on 557 residential students in the Fall and 510 in the Spring. Room and Board rates increased by 4%.

³ Transfer out reflects payments made for principal and interest payments on revenue bonds (2015B and 2019).

FY 23 Projected Revenues Auxiliary Fund



FY 23 Projected Expenses Auxiliary Fund

