

All About Budget

Professional Development Day

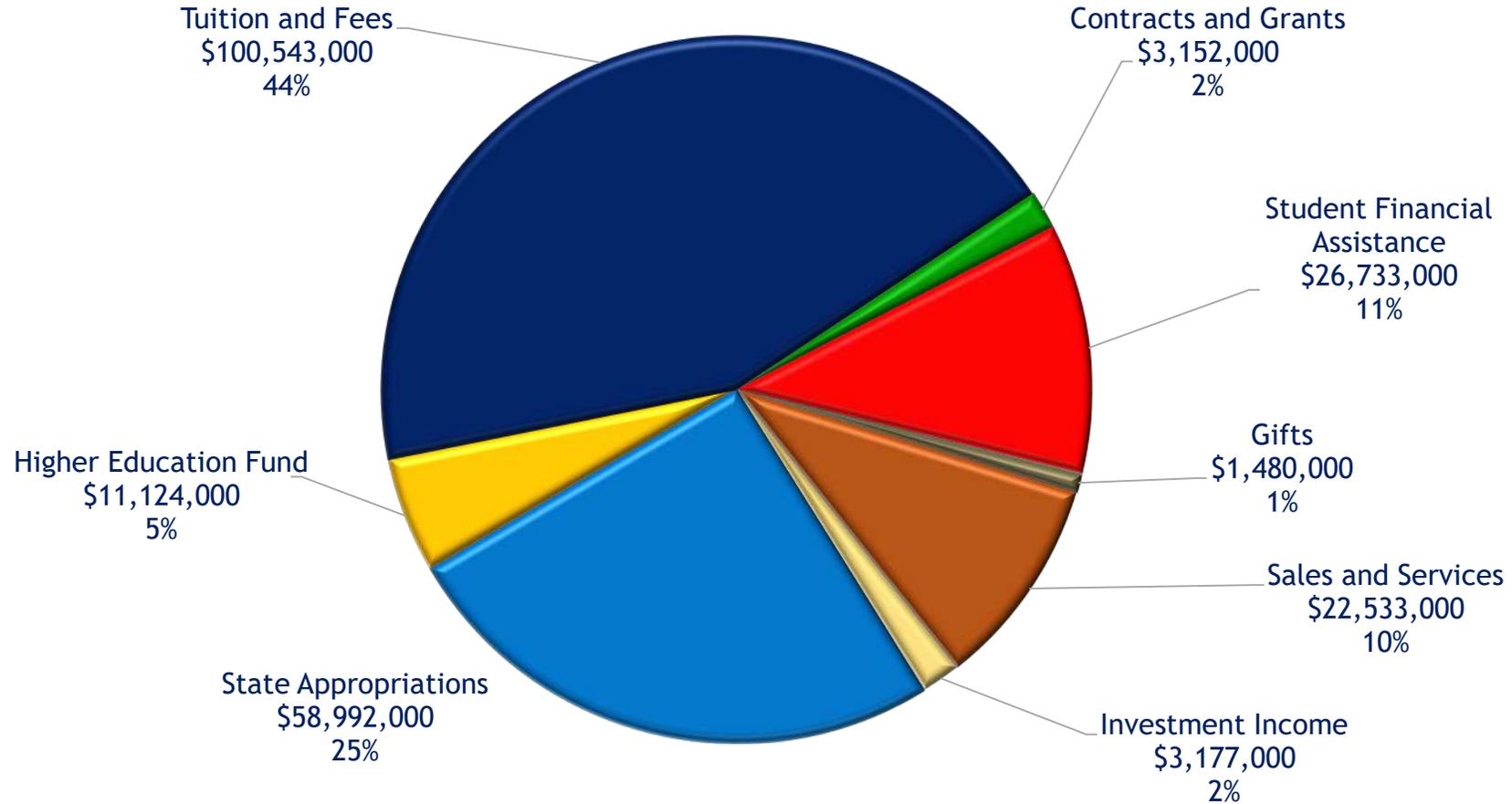
October 5, 2022



TEXAS A&M UNIVERSITY

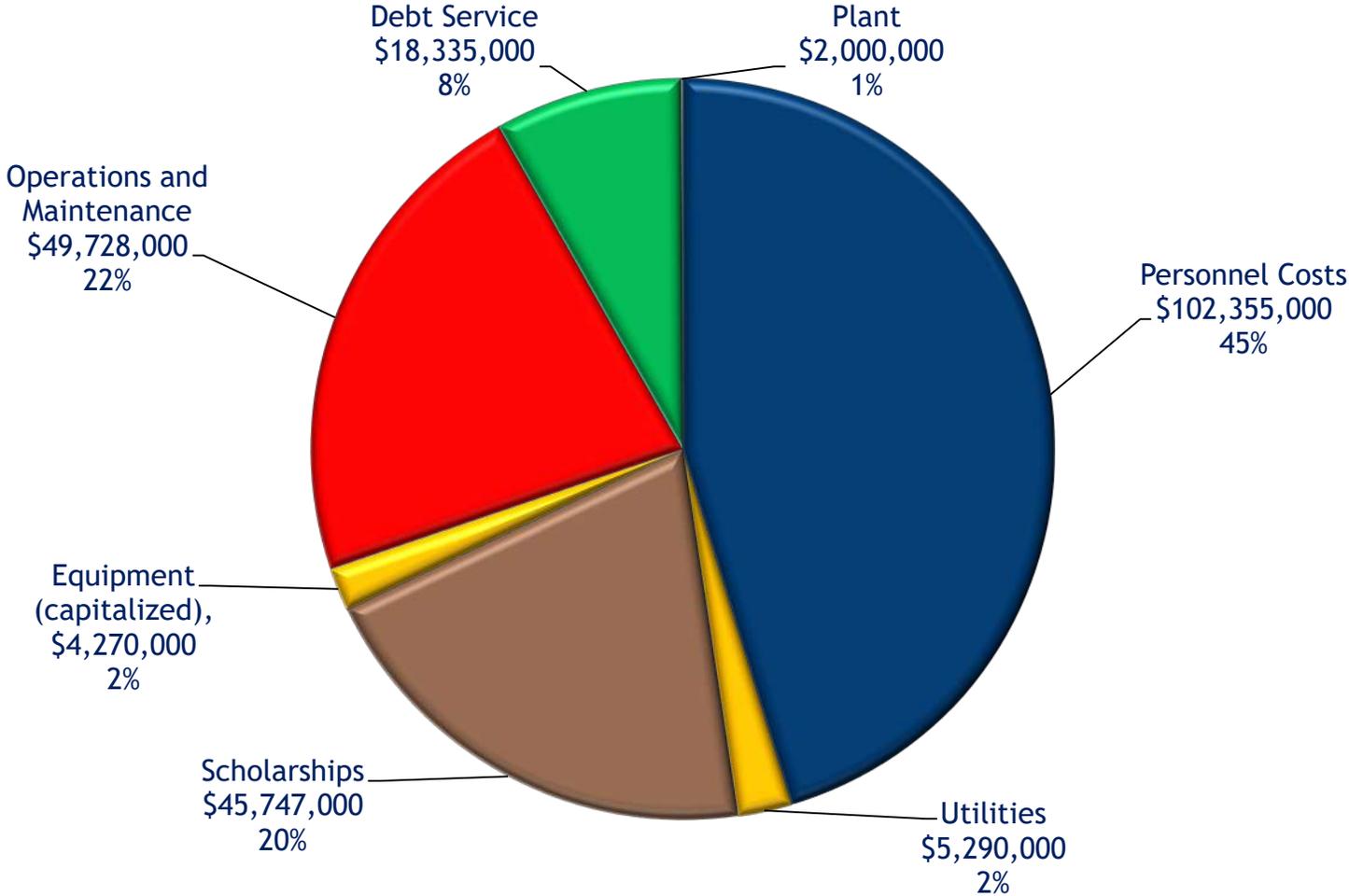
COMMERCE

FY 2023 Revenue Budget



Total Revenue Budget: \$202 million

FY 2023 Expense Budget



Total Expense Budget \$202 million

Gross Annual Revenue Generated by One Full-Time Student (Tuition, Fees, and Formula Funding*)

- Undergraduate (Lower Level) 24 SCH = \$7,500
- Undergraduate (Upper Level) 24 SCH = \$8,500
- Graduates 12 SCH = \$7,500

**Based on Liberal Arts Formula Funding; FY 2023 Tuition & Fees*

Types of Accounts

- State Funds
 - Statutory Tuition and Formula Funding
 - Special Items
 - HEF
 - Salaries and maximizing benefits
 - Restrictions
- Local Funds
 - Designated Tuition
 - Fees
- Auxiliary Funds
 - Student Service Fees
- Grant & Restricted
- Plant

Higher Education Funds (HEF)

Appropriated for the following purposes:

- Acquisition of Land
- Construction and equipping of buildings or other permanent improvements
- Major repair or rehabilitation of buildings
- Acquisition of capital equipment, library books and library materials
- Payment of principal and interest on bonds

Unallowable uses for HEF

- Operating Expenses:
 - Costs incurred for services or items with a useful life of less than one year (includes salaries)
- Consumable Supplies:
 - Operating expenses for items which will likely be consumed within one year, i.e. paper products, toner, paperclips, pens, pencils, etc.

Budget Tips

- Review account balances routinely
 - Procard expenses
 - Mane Market purchases
 - Check encumbrances
- Monitor purchase orders and invoices
- Avoid Prompt Pay Interest
 - Rate increased from 4.25% to 5.75%
- DBR – moves budget
- DCR – moves expense/charge

Budget Baseline

Resources

Financial Aid

- Student Financial Awards (grants, loans, scholarships, and work study program)

Financial Services

- **Bursar (Student Accounts)**
 - Online services through MyLeo
 - Cashier Services
 - Student Refunds
 - Third party payments, exemptions and military assistance programs
 - Bad debt collection
 - Registration and transcript holds
 - International payments

Resources (cont'd)

Accounts Payable

- Manage timely and accurate invoicing
- Recording of expenditures that utilized university funds
- Travel
- Procard reconciliation
- Property

Budget Office

- Planning and oversight of university budget
- Budget approval for hiring of all positions
- Monthly fund balance reports
- Revenue & expense monitoring
- Program proposal financials
- Financial Analyses
- Programmatic Budget Review

Resources

Procurement

- Procure goods and services (complying with State and System Procurement codes)
 - Mane Market (Aggie Buy)
- Contract administration
- Historically Underutilized Business (HUB) Program
- Auxiliary
- Shipping and Receiving

Human Resources

- Employment/Hiring
 - Student, Faculty and Staff Hiring
 - I-9 Office
- Compensation: Update, reclassify or post a position
- Benefits and Wellness
 - Emotional, financial, physical, health & nutrition
- Training & Development

Questions?



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