



Board of Regents

AGENDA

Finance & Infrastructure Committee

10:00 AM Thursday, February 20, 2025

Conducted at 61 Woodland Street, Hartford, CT 06105 and

live-streamed at: <https://www.youtube.com/live/HKzKF0JxPJA>

- 1. **Call to Order and Declaration of Quorum**
- 2. **Approval of Previous Finance Meeting Minutes**
 - a. December 11, 2024.....Page 2
- 3. **Action Items**
 - a. FY2025 Mid-Year Update.....Page 7
 - b. P-Card Policy.....Page 45
- 4. **Information Items**
 - a. Accountability Report.....Page 54
 - b. FY26-27 Biennium Budget Summary.....Page 62
- 5. **Adjournment**

Finance & Infrastructure Committee members

Richard J. Balducci, Chair
 Ari Santiago
 Erin Stewart
 Ted Yang

**BOARD OF REGENTS FOR HIGHER EDUCATION
CT STATE COLLEGES AND UNIVERSITIES
(CSCU)**

**Minutes of Finance & Infrastructure Meeting
December 11, 2024
Conducted in-person and virtually**

REGENTS - PARTICIPATING (Y = yes / N = no)	
Richard J. Balducci, Committee Chair	Y
Marty Guay, BOR Chair	Y
Ari Santiago	N
Erin Stewart	N
Ted Yang	Y
*Charlene Casamento	Y
*Brendan Cunningham, FAC Chair	Y
*Colena Sesanker, Vice Chair FAC	N
<i>*ex-officio, non-voting member</i>	

CSCU STAFF:

Terrence Cheng, Chancellor
 Lloyd Blanchard, VP of Administration & Chief Financial Officer
 Keith Epstein, VP for Facilities, Real Estate & Infrastructure Planning
 James Howarth, VP of Finance & Administration/CFO, Eastern Connecticut State University
 Kerry Kelley, VP of Finance & Administration/CFO, CT State Community College
 Michael Moriarty, VP for Administration/CFO, Charter Oak State College
 Melentina Pusztay, Director of Budgets and Planning
 Ronald Thomas, Interim VP of Finance & Administration/CFO, Western Connecticut State University
 Rachel Cunningham, Admin Assistant to Lloyd Blanchard (recorder)
 Pamela Heleen, Secretary of the Board of Regents

CALL TO ORDER:

Committee Chair Balducci called the meeting to order at 10:05 a.m. Following the roll call, Rachel Cunningham recorded a quorum present.

APPROVAL OF PREVIOUS MEETING MINUTES:

Chair Balducci requested a motion to accept the minutes of the October 7, 2024 meeting, seconded by Regent Yang, which were approved by a unanimous vote.

Chair Balducci requested a motion to accept the minutes of the October 17, 2024 meeting, seconded by Regent Yang, which were approved by a unanimous vote.

INFORMATION ITEM:

BOR Finance Committee Preparation Calendar (Attachment A)

CFO Blanchard provided an overview of the calendar which outlines a new approach to board committee meetings aimed at enhancing early board involvement in decision-making. It introduces a structured meeting schedule with key standing items such as budget approvals and operating requests, along with legislative strategy and budget formulation activities. The process emphasizes early engagement, with staff reports being shared for feedback before meetings, and office hours for board members to address questions to ensure informed voting and real-time collaboration.

Q: Regent Yang asked if the current fiscal year will be reviewed and how the board will be engaged.

CFO Blanchard responded informal discussions are already taking place for the next fiscal year, involving the Chancellor, key board members, and other stakeholders. The goal is to align the board's priorities with the upcoming legislative session, and starting in April, the budget formulation process will officially begin with guidance sent to institutions for the fiscal year starting July 1.

Q: Regent Yang asked for further information on what is planned to inform the board, NCEMS, and OPM of the capital and master plans.

CFO Blanchard suggested scheduling a special board meeting in the spring (February or March) or incorporating a review into the February mid-year update meeting to align the board with the capital planning process to ensure that the board is aware of the 10-year master plans and capital expenditures already in progress ahead of the formal review in May.

Chancellor Cheng emphasized the importance of improving communication and alignment among all stakeholders, including NCEMS and OPM, to ensure clarity and avoid misunderstandings. He acknowledged the ongoing work and stressed the need to present information at the right times and in the right way, fostering more transparent and effective communication going forward.

Q: Prof Cunningham asked if the audited financial statements, which are expected to be delivered in December, will be reviewed as part of the budget process.

CFO Blanchard confirmed that the audit statements will be reviewed and presented at the Audit Committee meeting scheduled for January 14, 2025.

Prof Cunningham commended the process for transparency raised by the regents and brought forward the question of the value and effectiveness of investing resources into refining the capital budgeting process, given the historical challenges in securing funding for projects. Despite efforts to create well-structured requests, there's doubt about whether the funding will be provided, making the process seem less worthwhile.

Chair Guay expressed gratitude for the positive response in developing the model, which aligns with the committee's requests for greater transparency and clarity in the workflow and reporting process. He agreed that this is a positive step forward, acknowledging the system office's constructive response in creating the model and that we are still in maintenance mode, building a strong foundation for future improvements.

Chair Balducci emphasized that while the system can propose capital projects, final approval lies with the legislature, which meets from January to June. To secure funding, it is crucial to align with legislative priorities and provide information to legislative leaders and committees starting in January.

Chancellor Cheng committed to staying focused on the system's capital needs, especially for the approved \$335 million in funding for health and safety infrastructure projects that have not yet been allocated. He emphasized that the success of the capital plan depends on the legislature's support, and they will remain steadfast in keeping the lawmakers informed.

Q: Chair Guay inquired about the approval process for the schedule and when the plan would be shared with the full board and extended community stakeholders for alignment.

CFO Blanchard stated the document is an internal planning document that can be shared as a living, adaptable document.

P. Heleen will share the schedule with the full board in the administrative biweekly updates with an effective date.

ACTION ITEM:

FY26 Tuitions & Fees

Chair Balducci summarized that the CSCU system will not be raising tuition but will need to vote on the increased adjustments to the fees regarding CSU food services and CT State credit card transactions. CFO Blanchard explained that 2 of the fees are action items and 1 is an information item welcomed by the students.

CFO Blanchard reiterated the board's caution to raise tuition and fees due to the goal of maintaining affordability, but some costs are increasing automatically because of existing contracts, one of these is the food service fees. The increases are necessary to cover the rising costs outlined in contracts with food service providers. The revenues from food service fees do not always cover these costs and gradual plans to close that gap will be implemented modestly to avoid a large, sudden hike.

The proposed increases for FY26 are:

- 3.5% for Central Connecticut State University
- 2.9% for Eastern Connecticut State University
- 5.6% for Western Connecticut State University
- 3.9% for Southern Connecticut State University

Chair Balducci commented that additionally, there is difficulty in finding multiple vendors to bid for food service contracts, which limits competition in the process.

Professor Cunningham highlighted the food insecurity faced by students on campuses, noting the existence of food pantries and urging contractors to consider this issue when negotiating food services. He also pointed out the flooding of the food pantry at Western, emphasizing the need for more support and realistic solutions to address student needs in such an affluent state.

Regent Yang expressed concern about the lack of uniform food services across CT State campuses, emphasizing that the state should ensure students are adequately fed, especially given the provision of free education. He requested to address the issue of food insecurity more systemically, potentially involving nonprofit funding, and advocated for a more consistent and fair approach to food contracts across campuses, where some are struggling to find providers while others are making a profit.

C. Casamento commented she provided information from the Department of Social Services to share with students to help identify access to SNAP benefits.

CFO Blanchard provided an overview of the state mandate for higher education institutions, Section 438-441 of Public Act 21-2 requiring state agencies to charge fees for credit card and debit card transactions, which cover the fees charged by banks for each transaction as stated in the Staff Report (page 29). The Secretary of OPM can waive these fees, but this waiver will expire in June 2025. Currently, CT State absorbs significant costs from these fees, ranging from \$700,000 to \$800,000 annually. The proposal is to allow CT State to charge fees to cover these costs. If approved, these fees could start in the fall, or as early as the spring of 2025, which would help offset about \$400,000 of the annual costs each semester.

Q: Chair Guay asked for clarification to understand the per-person cost, speculating that dividing the \$400,000 increase by the 40,000 people would result in approximately \$10 per person.

CFO Kelley explained that the credit card fee would depend on the base amount being charged, such as for daycare, parking fines, or tuition. For a full-time student paying their entire semester on a credit card, the maximum fee would be around \$73, while smaller fees like parking fines could result in a minimum charge as low as \$5.

P. Heleen raised a point of order, referring to last year's resolution, which grants the CSCU Chancellor the authority to make necessary adjustments to tuition and fee rates for FY2025, as long as the overall cost doesn't significantly increase the financial burden on students, any such adjustments must be promptly reported to the board's finance and infrastructure committee for review.

C. Balducci accepted the point of order and agreed that the early beginning for the charge of credit card fees falls under this resolve and will not need an amendment to the schedule for FY26 Tuition & Fees as stated.

Chair Balducci requested a motion to move and adopt the resolution, seconded by Regent Yang, which was approved by a unanimous vote.

CFO Blanchard provided an overview of Eastern Connecticut State University student fee requests seeking approval to raise the residential social fee by \$4, increasing it from \$40 to \$44, and joining the UPass program, which allows students to use the bus system throughout the state for a \$40 fee.

C. Balducci supports these changes, noting that the fee increase is minimal but necessary and that including Eastern in the UPass program is a positive development for the students.

Q: Chair Guay asked the Chancellor to investigate food pantry and food insecurity issues and return to the committee with an assessment to help the board understand how to better support students and maximize available benefits to assist them.

Chancellor Cheng accepted the request and will provide an update.

Chair Balducci requested a motion to adjourn, Regent Yang seconded, and following a unanimous vote the meeting adjourned at 11:34 a.m.

BOR Meeting Schedule for Finance & Administration	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Standing item for BOR approval		Mid-Year Update				Spending Plan		Operating & Capital Request				Tuition & Fees
Standing item for BOR information		Accountability Report #2 (F&I), Enrollment Report #2 (ASA)			Awards (BOR), Accountability Report #3 (F&I); Capital Program Review(F&I, Tech)			Completions Report (ASA)		Accountability Report #1 (F&I), Enrollment Report #1 (ASA)		
Shared Governance		Legislative Strategy Meetings		Budget Formulation	Budget Hearings						Legislative Strategy Meetings	
State Funding Process	Governor submits budget	Legislative session begins		Legislative Session		Legislative session ends	Start of Fiscal Year, OPM Budget Guidance		Deadline for Current Service submission to OPM	Deadline for Policy Options submission to OPM		Governor/OPM develops budget
Finance & Infrastructure Committee (CFO)												
Budget process starts with Fall & Spring Strategy Meetings		Feb 1 - Mar 30									Nov 1 - Dec 15	
CFO sends budget guidance to institutions				Apr 1								
Institutions develop budgets				Apr 1 - 30								
Budget hearings					May 1st - 30th							
1. Develop draft Staff Report	Dec 25 - Jan 2	Jan 29 - Feb 6			Apr 23 - May 1	May 28 - Jun 5		Jul 30 - Aug 7		Sep 24 - Oct 2		Nov 19 - 27
2. Socialize draft Staff Report with Committee	Jan 3 - 7	Feb 7 - 11			May 2 - 6	Jun 6 - 10		Aug 8 - 12		Oct 3 - 7		Nov 28 - Dec 2
3. Revise draft Staff Report based on feedback	Jan 8 - 9	Feb 12 - 13			May 7 - 8	Jun 11 - 12		Aug 13 - 14		Oct 8 - 9		Dec 3 - 4
4. Send final Staff Report to Committee	Jan 10	Feb 14			May 9	Jun 13		Aug 15		Oct 10		Dec 5
5. CFO office hours for Committee members	Jan 13 - 14	Feb 17 - 18			May 12 - 13	Jun 16 - 17		Aug 18 - 19		Oct 13 - 14		Dec 8 - 9
6. Committee Meeting	Jan 15	Feb 19			May 14	Jun 18		Aug 20		Oct 15		Dec 11
7. Send final Staff Report to all Regents	Jan 17	Feb 21			May 16	Jun 20		Aug 22		Oct 17		Dec 12
8. CFO office hours for all Regents	Jan 20 - 21	Feb 24 - 25			May 19 - 20	Jun 23 - 24		Aug 25 - 26		Oct 20 - 21		Dec 15 - 16
9. BOR Meeting	Jan 23	Feb 27			May 22	Jun 26		Aug 28		Oct 23		Dec 18
Technology Committee (CIO)												
1. Develop draft Staff Report	Dec 25 - Jan 2	Jan 29 - Feb 6	Feb 26 - Mar 6		Apr 23 - May 1	May 28 - Jun 5		Aug 27 - Sep 4	Sep 24 - Oct 2	Oct 29 - Nov 6		Nov 19 - 27
2. Socialize draft Staff Report with Committee	Jan 3 - 7	Feb 7 - 11	Mar 7 - 11		May 2 - 6	Jun 6 - 10		Sep 5 - 9	Oct 3 - 7	Nov 7 - 11		Nov 28 - Dec 2
3. Revise draft Staff Report based on feedback	Jan 8 - 9	Feb 12 - 13	Mar 12 - 13		May 7 - 8	Jun 11 - 12		Sep 10 - 11	Oct 8 - 9	Nov 12 - 13		Dec 3 - 4
4. Send final Staff Report to Committee	Jan 10	Feb 14	Mar 14		May 9	Jun 13		Sep 12	Oct 10	Nov 14		Dec 5
5. CIO office hours for Committee members	Jan 13 - 14	Feb 17 - 18	Mar 17 - 18		May 12 - 13	Jun 16 - 17		Sep 15 - 16	Oct 13 - 14	Nov 17 - 18		Dec 8 - 9
6. Committee Meeting	Jan 15	Feb 19	Mar 19		May 14	Jun 18		Sep 17	Oct 15	Nov 19		Dec 11
7. Send final Staff Report to all Regents	Jan 17	Feb 21	Mar 21		May 16	Jun 20		Sep 19	Oct 17			Dec 12
8. CIO office hours for all Regents	Jan 20 - 21	Feb 24 - 25	Mar 24 - 25		May 19 - 20	Jun 23 - 24		Sep 22 - 23	Oct 20 - 21			Dec 15 - 16
9. BOR Meeting	Jan 23	Feb 27	Mar 27		May 22	Jun 26		Sep 26	Oct 23			Dec 18
HR & Administration (AVC-HR)												
1. Develop draft Staff Report	Dec 18 - 26		Feb 19 - 27			May 21 - 29		Aug 20 - 28				Nov 12 - 20
2. Socialize draft Staff Report with Committee	Dec 27 - 31		Feb 28 - Mar 4			May 30 - Jun 3		Aug 29 - Sep 2				Nov 21 - 25
3. Revise draft Staff Report based on feedback	Jan 1 - 2		Mar 5 - 6			Jun 4 - 5		Sep 3 - 4				Nov 26 - 27
4. Send final Staff Report to Committee	Jan 3		Mar 7			Jun 6		Sep 5				Nov 28
5. AVC office hours for Committee members	Jan 8 - 9		Mar 12 - 13			Jun 11 - 12		Sep 10 - 11				Dec 3 - 4
6. Committee Meeting	Jan 10		Mar 14			Jun 13		Sep 12				Dec 5
7. Send final Staff Report to all Regents	Jan 17		Mar 21			Jun 20		Sep 19				Dec 12
8. AVC office hours for all Regents	Jan 20 - 21		Mar 24 - 25			Jun 23 - 24		Sep 22 - 23				Dec 15 - 16
9. BOR Meeting	Jan 23		Mar 27			Jun 26		Sep 26				Dec 18
Audit (Controller)												
1. Develop draft Staff Report	Dec 18 - 27											
2. Socialize draft Staff Report with Committee	Dec 30 - Jan 3											
3. Revise draft Staff Report based on feedback	Jan 6 - 7											
4. Send final Staff Report to Committee	Jan 8											
5. Controller office hours for Committee members	Jan 13											
6. Committee Meeting	Jan 14				May 27							Dec 16
7. Send final Staff Report to all Regents	Jan 17				May 16							Dec 12
8. Controller office hours for all Regents	Jan 20 - 21				May 19 - 20							Dec 15 - 16
9. BOR Meeting	Jan 23				May 22							Dec 18

Board of Regents

CT BOARD OF REGENTS FOR HIGHER EDUCATION

RESOLUTION

Concerning

FY2025 MID-YEAR SPENDING PLANS

February 27, 2025

WHEREAS, the Board of Regents approved the FY2025 Spending Plan on June 27, 2024; now, therefore, be it

RESOLVED, that the Board of Regents hereby adopts the updated FY25 Spending Plans as summarized in Attachments A through C; and be it further

RESOLVED, that the FY25 Updated Spending Plans reflect the deficit mitigation activities that are occurring across the CSCU System during this fiscal year; and be it further

RESOLVED, that the Board expresses its appreciation to CT State Community College, Charter Oak State College, the State Universities and the System Office for their diligence in adhering to the budget, to maintaining expenditure control within the challenging constraints established, and to carrying out the additional measures charged by the CSCU Chancellor to address our budget deficit.

ACTION ITEM

FY 2025 Mid-Year Projection

Summary

The Connecticut State Colleges and Universities (CSCU) system’s mid-year review reports significant improvements in its financial outlook for FY2025.

The Board of Regents (BOR) approved CSCU’s FY2025 annual operating budget at the June 27th, 2024, meeting. Since that time, CSCU has seen a \$37.5 million increase in revenue, and a \$6.6 million dollar reduction in expenditures, leading to an improvement in our projected net gain from operations, which now stands at \$47.6 million. Of the revenue increase, \$10 million was the result of an RSA allocation and OPM holdback and \$13.4 million in additional ARPA allocation that adjusted state support upward. The remaining \$15 million in new revenue comes from \$9.8 million in additional student tuition and fees and nearly \$5.2 million in other income, the bulk from housing and food revenue. Of the expenditure savings, \$7.7 million came from reduced personnel expenditures and \$9.3 million in fringe savings, offset by an increase in Institutional Aid and an additional increase in food service contracts expense.

<i>Millions (\$)</i>	FY2024	FY2025		FY25 Projection vs. Budget	
	Actual	Budget	Projection	\$ Change	% Change
<u>Revenue</u>					
State Appropriation	\$399.8	\$411.7	\$421.7	\$10.0	2%
Additional Operations Support (one-time funding)	194.7	150.7	163.0	12.4	8%
Operating Revenue	<u>637.4</u>	<u>657.6</u>	<u>672.7</u>	<u>15.1</u>	<u>2%</u>
	\$1,232.0	\$1,219.9	\$1,257.4	\$37.5	3%
<u>Expenditures</u>					
Salaries	633.0	685.8	678.1	(7.7)	-1%
Fringe Benefits	151.9	174.8	165.5	(9.3)	-5%
Institutional Financial Aid & Waivers	82.0	87.7	93.7	6.0	7%
All Other Expenses, Utilities and Debt Service	<u>243.4</u>	<u>271.4</u>	<u>276.0</u>	<u>4.6</u>	<u>2%</u>
	\$1,110.4	\$1,219.8	\$1,213.3	(\$6.5)	-0.5%
Transfers, Set-aside Funds and Commitments	(22.8)	3.7	0.2	(3.5)	-95%
Projected Net Change	<u>\$98.9</u>	<u>\$3.9</u>	<u>\$44.3</u>	<u>\$40.4</u>	<u>1037%</u>

Key points on revenue

- Enrollment increases have led to higher tuition and fee revenue; FTE enrollment at State Universities is estimated to increase 2%, at CT State Community College slightly over 4% and Charter Oak is 10% over budget.
- Revenue enhancements from tuition and fees of \$9.9 million or 2% over the adopted spending plans.
- State appropriation received for RSA adjustment of \$14.4 million
- OPM holdback of approximately 1% or \$4.4 million reduction to the block grants for each of the higher education units: \$2 million for State Universities, \$2.35 million for CT State Community College and \$40 thousand for Charter Oak State College.
- Additional one-time State funding received of \$13.4 million reallocated from ARPA (The American Rescue Plan Act).
- Revenue from Housing and food services at State Universities from improved housing occupancy shows a modest increase of \$2.3 million or 2%.

- All other revenue (including contra revenue) from campus activities, rental and interest income is reflecting an increase of \$2.9 million or 16% over the adopted spending plans.

Key points on expenditures

- Reduced personnel expenses (salaries and fringe benefits) of \$17.1 million or 2% reduction by holding full-time vacant positions unfilled from retirements and resignations.
- While overall fringe benefits cost decreased compared to the budget, the portion covered by operating revenue (tuition and fees) increased due to the new methodology change implemented at the beginning of FY2024.
- Increased institutional financial aid and waivers offered to students by \$6 million.
- Increased all other expenses and utilities by \$4 million or 2% over the adopted budget, majority at State Universities.

These improvements demonstrate CSCU institutions’ efforts to address prior anticipated shortfalls and increase savings within their organization. The mid-year review provides reasonable assurance of where the institutions are most likely to end the current fiscal year, showing a more positive fiscal outlook than the original budget.

Each institution’s “FY2025 Net Change” shown in the table below represents the updated projected year-end results. At the beginning of the year (under “Budget”), all institutions projected a balanced budget, except Central projected a \$6.1 million surplus and CT State projected a \$2.2 million deficit (though this projection was made before additional funds adjusted this projection to a \$7 million surplus before mitigation). The FY25 mid-year projections show improvements in the institutions’ projected results because of improved enrollments. CT State Community College’s improvement went from a deficit of \$2.2M to a projected net gain of \$30.6 million. This occurred because they saw \$16.4 million in new revenues and \$6 million in fewer expenditures.

<i>Net Results (\$M)</i>	<i>FY25 Budget</i>	<i>FY25 Mid-Year Projection</i>
<i>Central</i>	6.1	9.9
<i>Eastern</i>	-	-
<i>Southern</i>	-	.2
<i>Western</i>	-	1.7
<i>CT State</i>	(2.2)	30.6
<i>Charter Oak</i>	-	1.7
<i>System Office</i>	-	.3
<i>CSCU Total</i>	3.9	44.3

A summary of the revenue and expenditures that produced these net results above are shown below. Each institution saw increases in enrollments that explain revenue increases, as they continue to implement mitigation steps to reduce expenditures to accommodate annual wage and other inflationary increases. Coupling a \$37 million increase in projected revenues with a \$7M decrease in projected spending, and we now project a \$44M surplus systemwide for FY25.

<i>Revenue (\$M)</i>	<i>FY25 Budget</i>	<i>FY25 Mid-Year Projection</i>	<i>Change</i>	
<i>Central</i>	238.2	244.4	+6.2	2.6%
<i>Eastern</i>	125.4	129.2	+3.8	3.0%
<i>Southern</i>	231.2	233.4	+2.2	.9%
<i>Western</i>	127.8	128.6	+.7	.6%
<i>CT State</i>	442.8	466.3	+23.5	5.3%
<i>Charter Oak</i>	22.6	22.6	0	0%
<i>System Office</i>	26.1	25.8	-.3	-1.1%
<i>CSCU Total</i>	1,220	1,257	+37.5	3.1%

<i>Expenditures (\$M, excluding transfers)</i>	<i>FY25 Budget</i>	<i>FY25 Mid-Year Projection</i>	<i>Change</i>	
<i>Central</i>	218.8	219.6	+.8	.4%
<i>Eastern</i>	119.3	121.2	+1.9	1.6%
<i>Southern</i>	223.3	224.9	+1.6	.7%
<i>Western</i>	121.0	119.9	-1.1	-.9%
<i>CT State</i>	420.0	413.9	-6.1	-1.4%
<i>Charter Oak</i>	22.2	20.5	-1.7	-7.6%
<i>System Office</i>	54.5	51.8	-2.7	-4.9%
<i>CSCU Total</i>	1,187	1,180	-7.1	-.6%

The institutional details for revenues and expenditures are provided in the attachments to this report. They include systemwide FY24 actual results and projected results for FY25. What follows are the Mid-Year narratives submitted by each institution.

CONNECTICUT STATE UNIVERSITIES**Central Connecticut State University****FY 2025 Mid-Year Projection**

Central is projecting a preliminary surplus of approximately \$9.9M in FY25. The revenue projections include the additional one-time funds from ARPA along with a holdback to the Block Grant that was replaced with additional one-time funds.

The original FY25 revenue projections assumed:

- ❖ 2% increase in enrollment over Fall 2023 for FT and PT
- ❖ Tuition and fee increase of 5%
- ❖ Additional increases in rental income and interest income
- ❖ Housing occupancy of 2,200 students

Current projections include the following updates:

- ❖ Fall census indicates a 2.93% increase in enrollment over Fall 2023 for FT and PT
- ❖ Housing occupancy reached full capacity at 2,359 for Fall 2024, this is up 7% from projections. The Spring projections are currently on target from the budget.

The personnel expenses include a 4.5% wage increase for all employees. Additionally, the projected expenses cover ongoing recruitment to address vacancies that have been challenging to fill as well as FY24 turnover in critical positions due to retirements or resignations.

Central continues with a hiring freeze process implemented in FY21 as well as looking for opportunities to produce alternative revenue sources and refine efforts on increasing enrollment and retention. The institution's continuous improvement process is resulting in additional savings.

Short list of Initiatives in Progress, Refining or Completed

- ❖ Accelerate Central Pathway - Expands the development of Graduate Programs, such as (but not limited to) Artificial Intelligence, Cybersecurity, and numerous accelerated (3+2/4+1) programs.
- ❖ Opened the new College of Health and Rehabilitation Sciences in July 2024, which will include new programs such as Master of Social Work and Accelerated Nursing.
- ❖ Continuing to expand services and programs within the newly opened (October 2023) Community Health Education Clinic.
- ❖ Expanding of academic program offerings.
- ❖ Expanding concurrent and dual enrollment programs, as well as developing more career-based K-12 pipelines.
- ❖ Expanding market for student recruitment, including building international partnerships with Governments from Ghana and Indonesia.
- ❖ Enhancing personalized approach for student recruitment and outreach to high schools.
- ❖ Refining Slate software implementation for continued improvement for recruitment and retention.
- ❖ Expanding use of Slate for Student Success module through implementation of Success Matters to support and monitor academic standing.
- ❖ Continuing to refine academic advising to support student success through dual advising model and use of Slate through leveraging multiple data points and refining communication strategies.

- ❖ Enhancing the use of the Civitas scheduler to help build class schedules.
- ❖ Increasing efforts to seek external funding.

Central is optimistic that, barring any negative impact on current or future state funding allocations, the initiatives in progress or completed will enable the University to move forward with its strategic goals, including achieving financial sustainability.

FY 2024 Actual

Central ended Fiscal Year 2024 with a surplus of \$8.6M, made possible by (1) additional one-time ARPA funds and (2) actual enrollment and housing coming in above projections. Favorable interest credits from the CHEFA payments on the residence hall and garages, along with additional revenue from interest income, have also increased the funds available for Central. These funds were set aside for future expenses, such as Debt Service payments and the anticipated Institutional Transformational initiatives match. Central continued to make investments in critical lab equipment and technology to better serve the students. Additional investments have allowed the institution to maintain the safety of the campus community.

Original projections assumed:

- ❖ Flat enrollment for FT and PT from FY23
- ❖ Tuition and fee increase of 3%
- ❖ Housing occupancy of 2,000 students

Fiscal Year 2024 actual:

- ❖ Enrollment for Fall 2023 was up 2.6% versus Fall 2022
- ❖ Spring 2024 enrollment was up 4.2% in comparison to Spring 2023
- ❖ Housing occupancy reached 2,267 for Fall 2023 and 2,138 for Spring 2024, up 13% and 7% from projections, respectively
- ❖ Central housing was close to full capacity in FY24

Without the additional one-time state funding and Central's cost containment best practices, we would have faced a \$27M deficit. Consequently, the University would not have been able to set aside funds that position Central to better serve the students today and in the next few years.

Eastern Connecticut State University**FY 2025 Mid-Year Projection**

As we await the start of the Spring semester and its actual enrollment numbers, Eastern Connecticut State University is still on track to maintain a balanced budget. The strategies for improving enrollment helped us meet our overall enrollment goals and improve fiscal sustainability enough to be able to meet the required set aside for Auxiliary Renewal and Replacement, not previously budgeted.

The strategies for improving our enrollment were as follows:

- New admissions software that has improved our ability to communicate with students more effectively. Attendance at our spring accepted student days increased, requiring the addition of a 3rd date to accommodate the interest.
- We've created a plan to increase the number of high schools we visit both in state and out of state.
- Also, we are leveraging interest in the Connecticut Automatic Admissions Program (CAAP) and have seen an increase in application submissions.
- The new nursing program not only attracted a new population of students, as it also attracted even more students to our already strong Health Sciences major. The first cohort of nursing students will start their clinical labs next fall in the new state of the art simulation lab at nearby Windham Hospital.
- Enrollment in the four new online graduate degree programs, which began last spring through a partnership with BISK, has been increasing.
- Increased student engagement, counseling services, and faculty outreach has improved retention.
- Additionally, funds have been shifted to increase targeted advertising on social media.

Other strategies for improving fiscal sustainability have included the strategic refilling of positions, in a manner that best supports the students. While our projection shows savings of \$1.3 million in full-time salaries, it should be noted that much of this is due to savings from hard to fill vacant positions in the Public Safety and Facilities Management departments, two important areas that have an impact on campus health and safety. Reserves we established earlier will be used to cover the annual \$900 thousand payments for the 7-year Cisco contract, as well as repairs to residence halls.

While our current Institutional Financial Aid projection is exceeding the budget by \$2.7 million, it is an early projection based on what has been awarded, but not yet disbursed to students. Once we are past the third week freeze for the spring semester, we will have a better estimate based on actual disbursements. We know that some of the overage is due to a larger than expected first year cohort. Reports and dashboards are being developed to go along with the newly implemented financial aid model, to better monitor its impacts so that funds can be used more effectively to achieve a better yield.

Eastern has been fiscally conservative and strategic in our operations for many years now and will continue to do so. Our enrollment strategies will continue to increase our enrollment, however after the one-time federal and state support funds of \$12.1 million are gone, the enrollment strategies and fiscal prudence will not be enough to balance Eastern's budget. The need for a residential public liberal arts university, coupled with the increased needs of today's students and the desire to help students succeed in attaining their degrees, requires more sustainable base funding, which we are hopeful can be addressed in the next revision of the distribution model.

Southern Connecticut State University**FY 2025 Mid-Year Projection**

For FY25 mid-year budget updates, SCSU is projecting a total revenue of \$233.3 million versus the \$231.1 million previously forecasted on June 27, 2024. This represents an increase of \$2.1 million or 0.9%, primarily driven by an additional ARPA fund of \$1.9 million and RSA amount of \$2 million allocated by OPM. Total projected expenses are \$233.2 million versus the previous forecast of \$231.1 million, an increase of \$2.0 million or 0.9%. We are, therefore, projecting a surplus of \$155,932 for FY25 at mid-year point. This balanced budget includes one-time federal/state funds of \$22.7 million: 1) short-term recovery fund and allocation of holdback for \$3.7 million, and 2) additional operations support of almost \$19 million from ARPA (The American Rescue Plan Act).

Enrollment: As of Fall 2024 census, SCSU's total enrollment is 9,377, an increase of 557 scholars or 6.3% over Fall 2023 (8,820). For Spring 2025, we are seeing a continued strong momentum of enrollment growth. We will have greater insight into Spring 2025 enrollment as we move closer to the census date of February 12, 2025.

Revenue: Some of the key factors impacting revenue are as follows:

- Tuition & fees: total projected tuition and fees revenue is \$360K more than projected (\$127.5 million vs. 127.1 million). With an \$650K increase on the waivers (contra revenue) from the Early College program we are projecting approximately \$300K less tuition and revenues than previously projected.
- State appropriation: the \$1.3 million increase is net of 1) OPM's allocation of \$2,001,625 from the Reserve for Salary Adjustment (RSA) account to pay for SEBAC raises, and 2) OPM's holdback of Southern's FY25 General Fund appropriation by \$654,417.
- One-time funding: the \$1.9 increase is the additional ARPA fund allocated by OPM in November 2024, which makes the total one-time funding in FY25 budget to be \$22.7 million.
- Housing & food: projected to be \$27.7 million, \$805K less than anticipated due to less than expected new undergraduate students.

Expenses: the \$2 million increase in expenses is net of:

- Personnel costs & fringe: additional \$771K cash saving from holding back 27 full-time vacancies.
- Other expenses: increased by \$2.3 million to 1) correct Sodexo's FY25 food services contract payments (\$10.2 million vs. 9.1 million), and 2) increase the facilities OE budget by \$1 million to be in line with prior year expenditure, and 3) meet other needs such as executive searches for \$350K, and 4) adjust debt services amount by \$408K.

FY 2024 Actual

For FY24 year-end actuals, SCSU's total revenue is \$231.7 million and total expenses are \$222.1 million hence the net surplus is \$9.6 million. The surplus, while considered healthy, is \$930K less than the previously projected surplus of \$10.6 million. The one-time funding included in this year-end actual is \$33.5 million.

Revenue: total revenue of \$231.1 million is flat from

- Tuition & fees: the year-end tuition and fees revenue came in \$1.5 million less than previously estimated due to 1) summer revenue turned out to be \$426K less than projected (12 million vs. 12.4 million), and 2) Early College waivers increased by \$900K.
- All other revenue: the additional \$1.5 million was driven by higher interest income, total \$6.3 million for FY2024 compared to \$3.7 million for FY2023.

Expenses: total expenses of \$222.1 million are \$952K or 0.4% more than the \$221.1 million estimated on June 27, 2024, due to:

- Overrun in part-time expenses including adjunct (\$367K), University Assistants (169K), Graduate Assistants (\$99K), regular student workers (\$877K), and overtime (\$180K). On a positive note, other PS payouts (vacation, sick time, etc.) turned out to be \$780K less than budgeted which helps offset the overruns in part-time expenses.
- Debt service correction for \$450K.

Western Connecticut State University

FY 2025 Mid-Year Projection

Highlights:

- ❖ Full-time enrollment grew from 2,977 students when the FY25 spending plan was prepared to 3,107 at the time of the mid-year projection with corresponding growth in revenue.
- ❖ Part-time enrollment decreased from 1,102 students when the FY25 spending plan was prepared to 875 at the time of the mid-year projection, resulting in a corresponding decrease in revenue.
- ❖ Revenue applicable to line items based on fall and spring enrollments were credited as actuals as all Spring 2025 bills were posted in Banner.
- ❖ The Extension Fee is based on current actuals plus summer estimate. The Summer estimate of \$1,580,081 is based on the FY24 summer 1 session actuals.
- ❖ Revenue from ARPA funds increased by \$944,145 in the mid-year projection.
- ❖ State appropriation increased by \$654,759 from FY25 spending plan vs. mid-year projection.
- ❖ “All Other Revenue” in the mid-year projection is based on actuals plus a projected increase of \$571,283 in interest and a projected increase of \$836,369 in program income.
- ❖ Personnel Services for full-time employees decreased by \$1,486,385 from the FY25 spending plan to the mid-year projection: Seventeen (17) positions were mitigated. **Full-time positions were projected using estimates of hiring which would occur in FY25.**
- ❖ Personnel Services for part-time lecturers increased due to the reduction in the headcount of full-time faculty and enrollment growth. Mid-year projections are based on a percentage of actual expenses incurred in FY25 and pro-rated for the remainder of the year.
- ❖ Fringe Benefits decreased by \$1,810,189 from the FY25 spending plan to the mid-year projection due to the decrease in the number of full-time employees and the new methodology in fringe accounting.
- ❖ The closing balance for FY25 is projected to increase to \$2,180,709. Since the FY25 Spending plan was projected to be balanced this new projection is \$2,180,709 higher than was previously presented. The projected increase is due largely to an increase in ARPA funds and both a decrease in full-time staffing and fringe benefit expenses.

FY24 Highlights:

- ❖ The May 2024 projection for FY24 projected a deficit of \$316,095. The actual balance was \$1,070,024, resulting from a decrease in “All Other Expenses.” Fringe benefit expenses also decreased due to the new methodology in fringe accounting.

Charter Oak State College

FY 2025 Mid-Year Projection

The FY25 mid-year financial update for Charter Oak is positive and centers around continued enrollment growth for the College. Enrollment is up approximately 16% through the Fall 2024 semester, representing a significant gain over the 9% enrollment growth target planned. The over performance of enrollment is expected to yield more than \$1 million to the College’s total revenues during fiscal year 2025. With interest rates still moderately high compared to 5-year historical trends, interest earnings are stronger than expected and will contribute at least half a million in revenue beyond original estimates.

The table below examines the most significant revenue sources of the College comparing FY25 mid-year estimates against the budget by the Board of Regents:

	Original FY25 Budget	FY25 Mid-Year	
		Projection	Change in Estimate
Tuition	14,301,601	15,453,877	1,152,276
Institutional Aid	(1,794,958)	(1,793,954)	1,004
State Appropriations	3,182,468	3,257,037	74,569
ARPA Allocations	2,971,217	3,047,814	76,597
Other Revenue	450,000	650,000	200,000
Total	19,110,328	20,614,774	1,504,446

Grant revenues for FY25 are tracking under original expectations due to the timing of various initiatives and associated drawdowns. Accordingly, the associated personnel and vendor costs associated with grants and new initiatives are also tracking lower than expected when compared to the original budget.

	Original FY25 Budget	FY25 Mid-Year	
		Projection	Change in Estimate
Grant Revenue	1,706,084	195,000	(1,511,084)
Wages	(12,238,681)	(11,466,546)	772,135
Fringe	(3,028,544)	(2,791,881)	236,663
Other Expenses	(5,549,187)	(4,875,767)	673,420
Total	(19,110,328)	(18,939,194)	171,134

In conclusion, the adopted budget for FY25 was set for break-even results. Stronger-than-expected enrollment growth and interest income are projected to contribute an additional \$1.7 million to reserves by FY25 year-end as summarized below:

	Original FY25 Budget	FY25 <u>Mid Year</u>	
		Projection	Change in Estimate
Net Income / (Loss)	-	1,675,580	1,675,580

FY2024 Actual

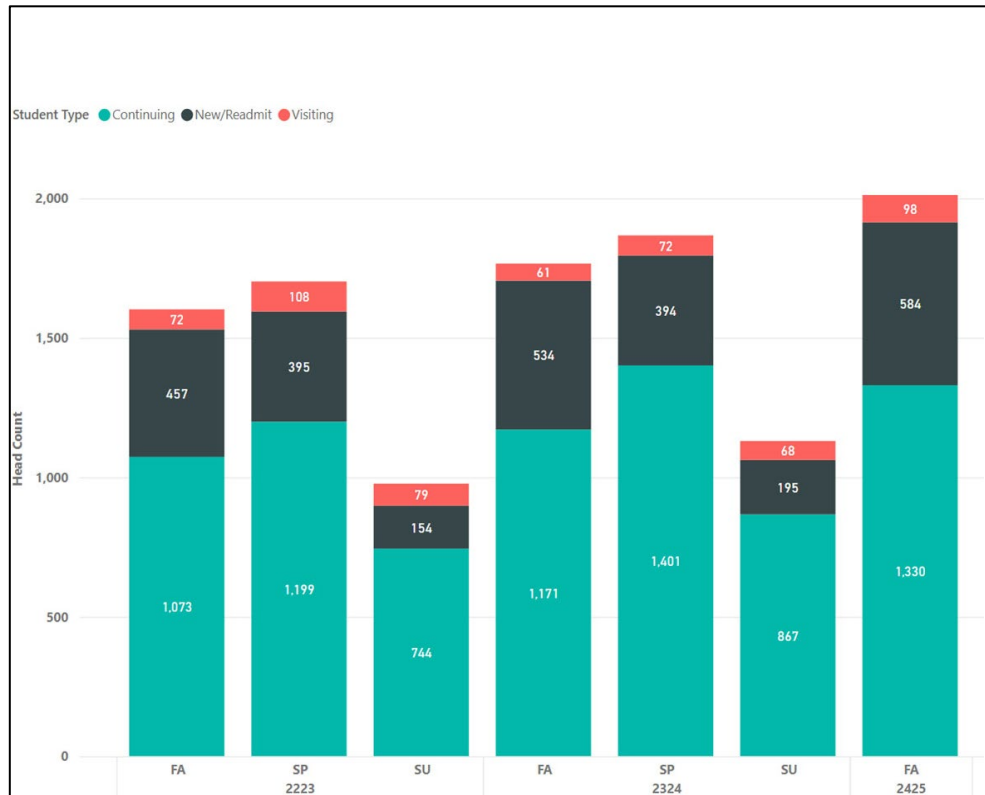
Unrestricted net reserves represent the College’s available monetary resources, free of external or donor-imposed restrictions, which can support its mission and strategic goals. Charter Oak State College’s unrestricted reserves grew significantly in FY24 as a result of stronger than expected enrollment growth and the announcement of additional temporary ARPA funding made available to the College from the State of Connecticut and CSCU system.

The below table represents the College’s unrestricted reserve balance over time:

Fiscal Year End	Unrestricted Year End Reserves	Change from Prior Year
2024	11,691,636	↑ 3,364,082
2023	8,327,554	↑ 663,098
2022	7,664,456	↑ 791,466
2021	6,872,990	↑ 876,558
2020	5,996,432	↑ 2,448,216
2019	3,548,216	↑ 2,691,280
2018	856,936	

Enrollment Trends

Charter Oak’s primary funding source is student tuition and as a result, enrollment activity strongly correlates with revenues recorded each year. The following chart illustrates the enrollment activity of actively registered students over the immediately preceding period.



Revenue Summary

\$2.5 million dollars of the total \$3.4 million dollar increase to reserves in FY24 was driven by stronger than expected revenues during the year. The College’s original budget included a 9% enrollment growth target which was outperformed with the College realizing a 15% enrollment growth factor. This translated to approximately \$1 million in additional revenue. The College received an additional \$1 million in ARPA funding for new programs during the course of the year that was not available at the time the original budget was adopted. The remaining over performance of revenues is attributable to greater than expected interest income due to higher interest rates.

The following table monetizes the above noted trends by tracking revenue activity between the original budget approved by the Board of Regents, the College’s mid-year projection and ultimately the actual FY24 results for the fiscal year.

	Original FY24 Budget	FY24 Mid Year Projection	FY24 Actual Results	Actual vs Budget
Tuition	12,585,400	13,492,076	13,828,699	1,243,299
Institutional Aid	(1,425,000)	(1,712,442)	(1,601,745)	(176,745)
State Appropriations	3,127,472	3,127,472	3,127,472	-
ARPA Allocations	2,459,180	3,459,180	3,459,180	1,000,000
Grants	600,000	600,000	855,513	255,513
Other Revenue	500,000	495,000	737,005	237,005
Total	17,847,052	19,461,286	20,406,124	2,559,072

Expenditures

Approximately \$800,000 was contributed to reserves through savings of expenditures primarily driven by lower-than-expected medical expenses and savings associated with vendor related goods and services.

	Original FY24 Budget	FY24 Mid Year Projection	FY24 Actual Results	Actual vs Budget
Wages	10,847,301	11,225,069	10,712,309	(134,992)
Fringe	2,910,757	2,714,477	2,618,385	(292,372)
Other Expenses	4,073,015	4,118,929	3,711,348	(361,667)
Total	17,831,073	18,058,475	17,042,042	(789,031)

CT State Community College

FY 2025 Mid-Year Projection

Overview

Overall, the FY 25 budget is projected to have a \$30.5 million balance, an improvement of \$23.8 million from the FY 25 revised budget surplus of \$7.0 million. This is due to a revenue improvement of \$12.4 million resulting from enrollment increases, higher interest earnings on reserve balances, net expenditure reductions of \$7.8 million, and the transfer of \$3.3 million for collective bargaining expenses.

FY 25 Revised Budget

The budget adopted by the Board at the June 2024 meeting resulted in a \$2.2 million shortfall. However, changes in state revenues and board approved increased expenditures, yield a FY 25 budget with a \$7.0 million surplus. The net \$11.0 million revenue increase occurs because of:

- A \$7.0 million increase in Reserve for Salary Adjustment funds provided for the FY 25 wage increases,
- A reduction of \$2.3 million in state appropriations effectuated by an OPM holdback, and
- An increase of \$6.4 million in additional ARPA funds.

At the November 2024 meeting, the Board adopted a resolution to implement the CT State Plan to reinstate student facing services, which increased the authority to expend an additional \$1.8 million. Cumulatively, these changes yield a FY 25 revised budget with a balance of \$7.0 million. The midyear spending plan forecasts are compared against the revised FY 25 budget.

FY 25 Budget Revisions: CT STATE ONLY (excludes SS/SO)						
	ORIG BUDGET 6/12/24	RSA Transfer 6/12/24	OPM Holdback & ARPA Distribution 11/19/24	Res for Stud Serv 11/21/24	ARPA Distribuion 12/23/24	REV BUDGET 12/23/24
Revenue:						
Tuition (Gross)	108,936,222					108,936,222
Fees	55,938,851					55,938,851
State Appropriations	154,371,526	7,048,982	(2,350,000)			159,070,508
Addtl State Appropriation (Dev Edu and Outcomes)	9,793,064					9,793,064
GF Fringe Benefits Paid by State	39,980,379					39,980,379
Temporary Support	63,791,833		5,347,226		1,036,461	70,175,520
Short Term Recovery Funds	10,524,446					10,524,446
Private Gifts, Grants and Contracts	125,925					125,925
Sales of Educational Activities	881,250					881,250
All Other Revenue	4,001,286					4,001,286
Less Contra Revenue	(5,568,916)					(5,568,916)
Total Revenue	442,775,866	7,048,982	2,997,226	-	1,036,461	453,858,535
Expenditures:						
Personnel Services:						
Full Time (601000)	188,857,340			378,503		189,235,843
Temporary Part Time	9,939,856			866,247		10,806,103
Clinical EA (601201)	6,997,749					6,997,749
Contractual PTL (601302)	46,989,169					46,989,169
Contractual NCL (601300)	3,778,930					3,778,930
Contractual ECL (601301)	9,096,668					9,096,668
Student Labor (601400, 01, 02, 601406)	2,661,753			183,996		2,845,749
Overtime (601501, 601502)	1,058,516					1,058,516
All Other Personnel Services	5,590,505					5,590,505
Subtotal Personnel Services	274,970,486	-	-	1,428,746	-	276,399,232
Fringe Benefits	68,742,622			82,156		68,824,778
Total P.S. & Fringe Benefits	343,713,108	-	-	1,510,902	-	345,224,010
Other Expenses:						
Inst. Financial Aid/Match	15,642,093					15,642,093
Waivers	2,836,686					2,836,686
Utilities	11,170,089					11,170,089
All Other Expenses	46,622,890			253,600		46,876,490
Total Other Expenses	76,271,757	-	-	253,600	-	76,525,357
Total Expenditures	419,984,866	-	-	1,764,502	-	421,749,368
Addition to (Use of) Funds Before Transfers	22,791,001	7,048,982	2,997,226	(1,764,502)	1,036,461	32,109,168
Transfers, Additional Funds and Commitments						
Transfer out	(25,037,750)					(25,037,750)
Total Transfers, Additional Funds and Commitments	(25,037,750)	7,048,982	2,997,226	(1,764,502)	1,036,461	7,071,417
Resulting Balance	(2,246,750)	4,802,232	7,799,458	6,034,956	7,071,417	7,071,417

FY 25 Revenue

Overall, revenues are forecast to be \$12.4 million, or 2.7% higher, than the revised budget. This is primarily due to a 3.8% increase in Fall enrollment over the prior year, resulting in a \$7.8 million increase in tuition and fee revenue. Additionally, CT State anticipates an increase of \$3.6 million in interest income on reserve balances based on FY 24 experience and the current interest rates in the state’s short-term investment fund. Finally, CT State projects a \$0.7 million improvement in uncollectible student tuition.

FY 25 Expenditures

FY 25 net expenditures are projected to be \$7.8 million, or 1.9%, lower than the revised budget. This includes a reduction in expenditures of \$9.6 million offset by an increase of \$1.8 million for budget adjustments requested by the campuses through a mid-year budget review process to ensure students, faculty and staff have the right level of resources.

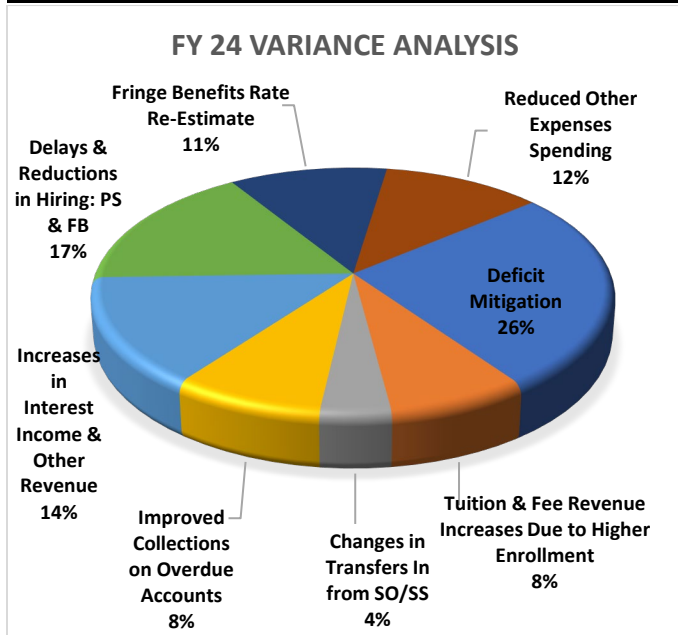
Because of increased enrollments, CT State incurred \$3.3 million in additional costs for adjunct faculty and \$2.5 million in additional expenses for institutional student financial aid. These increases are offset by personnel and fringe benefit savings from delays in hiring, particularly for full-time employees.

FY 25 Budget Projections (in \$ millions)					
	FY 25 Rev Budget	Forecast Changes	Changes from Budget Review Restoration	FY 25 Proj	Diff FY 25 Rev Bud to FY 25 Proj
Personnel Services:					
Full Time	189.24	(10.98)	0.65	178.90	-5.5%
Temporary Part Time	10.81	(0.36)	0.23	10.68	-1.2%
Clinical EA	7.00	0.16	-	7.16	2.3%
Contractual PTL	46.99	3.26	-	50.25	6.9%
Contractual NCL	3.78	(0.41)	-	3.37	-10.8%
Contractual ECL	9.10	0.48	-	9.58	5.3%
Student Labor	2.85	(0.64)	0.02	2.23	-21.8%
Overtime	1.06	0.09	-	1.15	8.6%
All Other Personnel Services	5.59	0.18	-	5.77	3.2%
Subtotal Personnel Services	276.40	(8.21)	0.90	269.09	-2.6%
Fringe Benefits	68.82	(5.80)	0.21	63.24	-8.1%
Total P.S. & Fringe Benefits	345.22	(14.01)	1.11	332.32	-3.7%
Other Expenses:					
Inst. Financial Aid/Match	15.64	2.46	-	18.10	15.7%
Waivers	2.84	0.37	0.03	3.24	14.2%
Utilities	11.17	(0.33)	-	10.84	-3.0%
All Other Expenses	46.88	1.85	0.67	49.40	5.4%
Total Other Expenses	76.53	4.35	0.70	81.58	6.6%
Total Expenditures	421.75	(9.66)	1.81	413.90	-1.9%

FY 24 Variance Analysis for CT State College (excluding Shared Services & System Office)

The enacted state budget did not sustain the level of funding necessary for CT State to maintain its current level of services resulting in a projected FY 24 operating deficit of \$33.63 million. CT State engaged in deficit mitigation, achieving \$28.11 million in net expenditure reductions to moderate the anticipated shortfall. Additional net revenue gains, and savings results in a projected balance of \$59.3 million for FY 24. CT State has been transparent with internal and external stakeholders providing FY 24 projections to the Finance Committee with January estimates and May estimates.

FY 24 Budget Projections (in Millions \$)				
	Original Budget	January Estimate	May Estimate	Actuals
Revenues	422.0	421.1	436.4	446.6
Expenses				
Personnel	268.2	249.5	245.4	240.6
Fringe Benefits	80.2	61.0	60.1	55.9
Other Expenses	76.6	75.0	73.9	63.8
Transfers	-30.5	-26.8	-26.8	-26.8
Net Change	-33.6	8.6	29.9	59.3



The FY 24 variance is attributable to:

- Net Deficit Mitigation - \$24.6M
- Increases in Tuition and Fee Revenue due to a 3% enrollment gain over a flat enrollment assumption - \$7.2M
- Changes in Transfers from System Office - \$3.7M
- Improved Collections on overdue student accounts - \$7.9M
- Increases in All Other Revenue are due to higher interest rates realized on reserve fund balances - \$13.4M
- Delays in hiring in FY 24, despite hiring 178 full-time positions: Personal Services and Fringe Benefits savings - \$15.5M
- Reduced Other Expenses Spending - \$10.8M
- Re-estimate of Fringe Benefits - \$10.6M

The FY 24 revenue projections made in January forecasted 94.2% of the actual revenue, and the May estimates were more accurate forecasting 97.6% of actual revenues with differences attributable to enrollment, interest income and improvements on collections. The variance in expenditure forecasts from the FY 24 actuals is more significant, with minor variances in personnel and fringe benefits. The primary difference is in Other Expenses, with an 83.7% accuracy rate.

Accuracy of FY 24 Expenditure Projections		
	January Forecasts	May Forecasts
Personnel & Fringe Benefits		
Variance from Actuals	14.0	9.0
Accuracy of Forecast	95.3%	97.0%
All Other Expenses		
Variance from Actuals	11.5	10.4
Accuracy of Forecast	82.0%	83.7%
TOTAL EXPENDITURES		
Variance from Actuals	25.4	19.3
Accuracy of Forecast	92.9%	94.6%

Within Other Expenses, the May forecast for Institutional Aid was 98% accurate, and the projection for utilities was 81% accurate. However, May projections made by the campuses for all other goods and services varied from actuals by 10 – 55%, with an overall statewide variance of 24%. Accordingly, CT State is modifying its budget development and expense reporting/forecasting procedures for Other Expenses.

System Office and Shared Services

System Office comprises of core management functions essential for systemwide governance and oversight. These include: Chancellor’s Office, Board Affairs, External Affairs, Legal Department, Academic and Student Affairs, Human Resources and Labor Relations, Decision Support and Institutional Research, and Finance and Administration (which includes the shared services units). In addition, a Compliance Officer was hired during the current fiscal year to develop a small compliance unit.

Shared Services focuses on operational functions that directly benefit all CSCU colleges and universities, with a majority benefiting CT State Community College due to the one-college consolidation. This model was created to enhance efficiencies, reduce costs and improve service quality across the system, and adjustments are being considered to better align high touch services with campus level needs. Shared Services include: Information Technology, Purchasing, Accounting, and Facilities Management.

FY 2025 Mid-Year Projection vs. Budget

Following a significant 16% reduction in FY2025 operating budget from FY2024 budget, the mid-year review when compared to the adopted budget for the System Office / Shared Services shows:

- Overall expenditure decreased by 4% or \$3 million compared to FY2025 adopted budget.
- Lower personnel and fringe benefits costs
- Elimination of vacancies as part of the ongoing deficit mitigation plan
- Reduced all other expenses across departments

This refinement provides an accurate picture of the expenditure trends within the System Office/Shared Services, ensuring that available resources are benefiting the entire CSCU system.

<i>\$ Millions</i>	FY2024		FY2025		FY25 Proj vs. Budget		FY24 Actual vs. Budget	
	Budget	Actual	Budget	Projection	\$ Change	% Change	\$ Change	% Change
Revenue	\$37.6	\$37.4	\$31.9	\$33.0	\$1.1	3%	(\$0.2)	-1%
Expenditures								
Personnel Cost (salaries)	29.1	25.5	25.4	25.0	(0.4)	-1%	(3.6)	-12%
Fringe Benefits Cost	8.2	6.3	6.5	6.0	(0.5)	-8%	(1.9)	-23%
Other Expenditures	37.2	23.1	30.5	28.8	(1.7)	-6%	(14.1)	-38%
Total Expenditures	\$74.5	\$54.9	\$62.4	\$59.9	(\$3)	-4%	(\$19.6)	-26%
Transfers	36.9	32.6	30.5	27.1	(3.4)	-11%	(4.4)	-12%
Net Change	<u>\$0.0</u>	<u>\$15.0</u>	<u>\$0.0</u>	<u>\$0.3</u>	<u>\$0.3</u>	<u>n.a.</u>	\$15.0	<u>n.a.</u>

Accounting Shared Services serve mostly CT State and System Office in providing daily accounting activities, handling audits and compliance, and reporting and financial statement preparation. This department oversees the day-to-day accounting work including journal entries, cash and bank reconciliations, and also prepares financial reporting, oversees internal controls, and maintains the chart of accounts. This team handles the annual financial statement audit, which is conducted by an outside audit firm, and the Single Audit for federal expenditures, which is conducted by the Auditors for Public

Accounts. The department is in the process of completing the FY24 CT State financial statements, which are the first as a merged entity.

Accounts Receivable Shared Services (apart of the Accounting team) serves over 35,000 CT State credit students and 15,000 non-credit students, campuses and CSCU System Office on all aspects of accounts receivables, including, but not limited to, student account e-billing and paper billing, payment plans, third party contracts, refunds and posting payments. We are the hub of student account information as it relates to student charges, financial aid, waivers, collections, 1098-Ts and tax-intercepts. We manage term setup for tuition and fees, the drop for non-payment process, student account reconciliations, unclaimed title iv and other related duties. Additionally, we manage Finance Support to provide backend financial system technical liaison support related to access for all finance modules, system interfacing, audits, system upgrades, testing and customer service for all 12 campus business offices.

Fixed Assets Shared Services serve CT State and System Office. The Fixed Asset Specialists are responsible for traveling to each of the CT State campuses and System Office to manage each college's fixed asset inventory and make the required entries into Banner and e-Quip. These systems provide information on all assets having a value of at least \$5K with a useful life of 1 year or more. We are required to perform a physical inventory every year to ensure we have sufficient controls in place. The Fixed Asset Specialists also assist the institutions in bringing on new assets, providing monthly reconciliation information, and reporting any losses that may occur during the year. In the future, this shared service will also assist institutions with managing their property surplus and disposal process.

Accounts Payable and Procurement Shared Services serve the System Office and all 6 institutions with shared contracts and guidance. These functions manage all procure-to-pay requirements for CT State and System Office. Currently, all 12 CT State campuses plus the System Office have transitioned to online purchase requisitions. As a system, we have been exploring an E-commerce solution to streamline buying and to decrease the number of P-Cards on the campuses. Overall, we now have one online repository for all our procure-to-pay documentation that we now intend to allow campuses access to review their documents for System Office and CT State. We continue to train employees about the procure-to-pay process with focused attention to compliance with the State and CSCU procedures. We are also looking at our PCard Program to provide greater training and guidance.

Mid-year FY 25 Transactions:

- Procurement has processed over 4,000 purchase requisitions.
- Contracting received 70 requests.
- Accounts Payable has processed over 11,000 invoices and over 24,000 checks and Direct deposits with over 18,000 student refund checks.
- We have updated and added over 1,500 vendors into our system.
- The number of PCard applications has stabilized and as we move to a new bank we are looking to decrease the number of P-Cards.

HR Shared Services and **Payroll Shared Services** report to the Associate Director of Human Resources Operations, under the Assistant Vice Chancellor of Human Resources and Labor Relations. These operational units provide centralized compliance, outreach, and education for consistent and scalable application of policies, procedures, laws, statutes, and regulations. Together, utilizing a customer-centric approach, they provide critical HR/Payroll solutions across the system. Concerted efforts are being made

to document procedures, streamline business process workflows, improve data integrity, and prioritize customer service needs.

- **HR Shared Services** provides centralized Benefits and Retirement Administration, Leave Administration, and Data Management/Processing services for CT State, Charter Oak State College, and the CSCU System Office. This includes key functions such as benefits onboarding, retirement counseling, employee leave counseling, workers' compensation, management of employee 'life cycle' transactions (contract generation through separation), and oversight/implementation of certain collective bargaining provisions. HR Shared Services manages agency-level human resources responsibilities in Core-CT and serves as stewards of HR data for all reporting needs across the system.
- **Payroll Shared Services** is responsible for timely, accurate, and compliant payments to all CT State, Charter Oak State College, and CSCU System Office employees. This includes the day-to-day management of time and attendance, employee accruals, employee reimbursements, and the processing of biweekly earnings, deductions, and tax withholdings. Payroll Shared Services manages all agency-level Core-CT payroll responsibilities, ensuring a consistent, standardized, and structured approach to paying employees.

ATTACHMENTS:

Attachment A – CSCU consolidated CSU, CT State, CharterO, and BOR SO

Attachment B – CCSU, ECSU, SCSU, WCSU and CSU SO

Attachment C – CT State, SS and SO

CONNECTICUT STATE COLLEGES & UNIVERSITIES

Expenditure Plan General & Operating Funds

FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT A

Account Name	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition (FT and PT Gross)	281,590,358	297,817,097	303,304,228	5,487,131	1.8%
Student Fees	224,799,803	239,152,324	243,522,010	4,369,686	1.8%
State Appropriations	346,431,565	358,073,513	368,075,577	10,002,064	2.8%
Additional State Approp (Dev Edu, Outcomes and IMRP)	11,711,411	11,880,408	11,880,408	-	0.0%
Fringe Benefits Paid By State	41,706,020	41,706,020	41,706,020	-	0.0%
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	147,700,000	123,150,000	135,547,269	12,397,269	10.1%
* Provide Operations Support Through Short-Term Recovery Funds	47,000,000	27,500,000	27,500,000	(0)	0.0%
Accident Insurance	555,364	577,974	595,199	17,225	3.0%
Housing	65,854,843	69,417,928	69,897,653	479,725	0.7%
Food	30,660,513	32,569,151	34,403,342	1,834,191	5.6%
All Other Revenue	50,637,266	35,868,032	38,163,382	2,295,350	6.4%
Less: Contra Revenue	(16,649,728)	(17,783,334)	(17,215,348)	567,987	-3.2%
Total Revenue	1,231,997,417	1,219,929,113	1,257,379,741	37,450,628	3.1%
Expenditures:					
Personnel Services:					
Full-Time	468,661,542	516,744,223	502,048,482	(14,695,741)	-2.8%
Part-Time					
Lecturers (PTLs)	95,169,223	98,472,232	103,208,713	4,736,481	4.8%
Lecturer (NCLs)	7,217,198	7,061,419	7,065,543	4,124	0.1%
Permanent Part-time	1,470,427	1,408,563	1,396,706	(11,857)	-0.8%
Temporary Part-time	19,805,296	19,474,308	20,553,867	1,079,559	5.5%
University Assistants	3,562,717	4,141,235	4,115,675	(25,560)	-0.6%
Graduate Assistants	2,285,375	2,320,233	2,380,650	60,417	2.6%
Student Labor	12,869,967	13,537,979	13,655,775	117,796	0.9%
Overtime	5,522,093	5,194,330	6,819,041	1,624,711	31.3%
All Other Personnel Services	16,441,698	17,412,077	16,809,629	(602,448)	-3.5%
Subtotal Personnel Services	633,005,535	685,766,599	678,054,080	(7,712,519)	-1.1%
Fringe Benefits	151,934,672	174,831,441	165,484,019	(9,347,422)	-5.3%
Total P.S. & Fringe Benefits	784,940,207	860,598,040	843,538,099	(17,059,941)	-2.0%
Other Expenses:					
Inst. Financial Aid/Match	69,043,435	74,329,110	79,688,162	5,359,052	7.2%
Waivers	12,948,613	13,400,130	14,030,491	630,361	4.7%
Utilities	27,370,777	32,571,512	32,505,987	(65,525)	-0.2%
All Other Expenses	185,546,182	206,096,443	210,156,343	4,059,900	2.0%
Total Other Expenses	294,909,007	326,397,195	336,380,983	9,983,788	3.1%
Total Expenditures	1,079,849,215	1,186,995,235	1,179,919,082	(7,076,153)	-0.6%
Addition to (Use of) Funds Before Transfers	152,148,202	32,933,878	77,460,659	44,526,781	135.2%
CSUs Transfers					
Debt Service	(30,521,488)	(32,763,276)	(33,353,545)	(590,269)	1.8%
Auxiliary Renewal and Replacement	(1,789,165)	-	(1,768,420)	(1,768,420)	NA
CSUs Transfers (details on State Universities exhibit)	(20,487,181)	4,151,004	2,495,778	(1,655,226)	-39.9%
Total CSU Transfers	(52,797,834)	(28,612,272)	(32,626,187)	(4,013,915)	14.0%
CCC Transfers					
CCC Transfer in	35,345,929	25,037,750	28,383,690	3,345,940	13.4%
CCC Transfer out	(35,345,929)	(25,037,750)	(28,489,267)	(3,451,517)	13.8%
Total CCC Transfers	-	-	(105,577)	(105,577)	NA
Charter Oak Transfers	(474,215)	(423,943)	(423,943)	-	0.0%
Net Change	98,876,152	3,897,663	44,304,953	40,407,289	1036.7%

Note:

* One Time Funding

State Universities

Expenditure Plan General & Operating Funds
FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT A

Account Name	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs Budget Inc (Dec)	
				Dollars (\$)	Percent %
Revenue:					
Tuition (FT and PT Gross)	162,599,064	175,055,698	175,399,968	344,270	0.2%
Student Fees	169,899,448	182,737,050	183,301,529	564,479	0.3%
State Appropriations	173,747,819	176,329,018	180,759,910	4,430,892	2.5%
Additional State Approp (Dev Edu, Outcomes and IMRP)	2,061,447	2,087,344	2,087,344	-	0.0%
Fringe Benefits Paid By State	2,306,870	2,306,870	2,306,870	-	0.0%
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	83,418,242	56,978,825	62,915,810	5,936,985	10.4%
* Provide Operations Support Through Short-Term Recovery Funds	24,267,356	16,383,678	16,383,678	(0)	0.0%
Accident Insurance	555,364	577,974	595,199	17,225	3.0%
Housing	65,854,843	69,417,928	69,897,653	479,725	0.7%
Food Service	30,660,513	32,569,151	34,403,342	1,834,191	5.6%
All Other Revenue	33,455,999	28,703,487	28,447,446	(256,041)	-0.9%
Less: Contra Revenue	(12,816,527)	(12,214,418)	(12,395,798)	(181,380)	1.5%
Total Revenue	736,010,439	730,932,605	744,102,951	13,170,346	1.8%
Expenditures:					
Personnel Services:					
Full-Time	283,466,716	301,877,319	298,002,269	(3,875,050)	-1.3%
Part-Time					
Lecturers (PTLs)	38,555,572	38,539,436	39,789,640	1,250,204	3.2%
Lecturers (NCLs)	3,740,369	3,282,489	3,695,457	412,968	12.6%
Perm/Intermit PT	1,107,440	1,020,864	1,026,333	5,469	0.5%
University Assistants	3,529,498	4,141,235	4,075,675	(65,560)	-1.6%
Graduate Assistants	2,285,375	2,320,233	2,380,650	60,417	2.6%
Student Labor	10,922,680	10,871,226	11,430,011	558,785	5.1%
Other Part Time	2,155,105	2,406,798	2,537,523	130,725	5.4%
Overtime	4,578,078	4,135,814	5,669,120	1,533,306	37.1%
All Other Personnel Services (Vac, Sick, Accr Abs)	11,328,684	11,362,933	10,490,148	(872,785)	-7.7%
Subtotal Personnel Services	361,669,517	379,958,347	379,096,826	(861,521)	-0.2%
Fringe Benefits	88,267,998	98,050,087	94,764,110	(3,285,977)	-3.4%
Total P.S. & Fringe Benefits	449,937,516	478,008,434	473,860,936	(4,147,498)	-0.9%
Other Expenses:					
Inst. Financial Aid/Match	52,027,051	57,281,531	59,970,965	2,689,434	4.7%
Waivers	10,295,584	9,858,972	10,228,618	369,646	3.7%
Utilities	18,155,920	21,287,673	21,609,791	322,118	1.5%
All Other Expenses	128,054,172	129,739,310	133,618,226	3,878,916	3.0%
Total Other Expenses	208,532,726	218,167,486	225,427,600	7,260,114	3.3%
Total Expenditures	658,470,242	696,175,920	699,288,536	3,112,616	0.4%
Addition to (Use of) Funds Before Transfers	77,540,198	34,756,686	44,814,416	10,057,730	28.9%
Transfers, Additional Funds and Commitments					
Debt Service	(30,521,488)	(32,763,276)	(33,353,545)	(590,269)	1.8%
Auxiliary Renewal and Replacement	(1,789,165)	-	(1,768,420)	(1,768,420)	NA
Transfer into Reserves for Scholarships (SCSU)	(2,000,000)	2,000,000	2,000,000	-	0.0%
CHEFA Debt Prefunding (CCSU)	(8,900,000)	-	-	-	NA
CT Workforce & Innovation Hub Match (CCSU)	(5,600,000)	-	-	-	NA
Reserved for IT Equip (CISCO Financing Funds set aside)	1,250,867	2,151,004	1,250,867	(900,137)	-41.8%
Transfer to Reserves Housing, Food Services and Telecom (CCSU & SCSU)	(2,141,391)	-	(990,922)	(990,922)	NA
Energy Center Critical Maintenance / Repairs (CCSU)	(1,000,000)	-	-	-	NA
Reserved for Innovation and Nursing Program (ECSU)	(1,500,000)	-	-	-	NA
Transfer to other expenses	(596,657)	-	235,833	235,833	NA
Total Transfers, Additional Funds and Commitments	(52,797,834)	(28,612,272)	(32,626,187)	(4,013,915)	14.0%
Net Change	24,742,363	6,144,414	12,188,229	6,043,815	98.4%

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$1,361,436 reallocation of ARPA funding from the State.
State Universities

Connecticut State Community College
Expenditure Plan General & Operating Funds
FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT A

Account Name	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs Budget	
				Inc (Dec)	
		Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (FT and PT Gross)	105,652,103	108,936,222	112,964,366	4,028,144	3.7%
Student Fees	54,410,847	55,938,851	59,706,498	3,767,647	6.7%
State Appropriations	168,514,962	177,513,892	182,993,686	5,479,794	3.1%
Additional State Approp (Dev Edu, Outcomes Based Funding)	9,649,964	9,793,064	9,793,064	-	0.0%
Fringe Benefits Paid By State	39,980,379	39,980,379	39,980,379	-	0.0%
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	63,506,329	63,791,833	70,175,520	6,383,687	10.0%
* Provide Operations Support Through Short-Term Recovery Funds	20,048,893	10,524,446	10,524,446	-	0.0%
All Other Revenue	16,444,262	5,008,461	8,870,936	3,862,475	77.1%
Less: Contra Revenue	(3,833,201)	(5,568,916)	(4,819,550)	749,367	-13.5%
Total Revenue	474,374,538	465,918,232	490,189,346	24,271,114	5.2%
Expenditures:					
Personnel Services:					
Full-Time	177,610,953	206,498,265	196,241,735	(10,256,530)	-5.0%
Part-Time					
Lecturers (PTL and ECL, 601302 and 601301)	53,562,098	56,085,837	59,826,892	3,741,055	6.7%
Contractual (NCL, 601300)	3,476,828	3,778,930	3,370,086	(408,844)	-10.8%
Permanent Part-time (601100)	8,562	-	-	-	NA
Temporary Part-time (601200, 02, 03, 04, 601303)	17,650,192	17,067,510	18,016,343	948,833	5.6%
Student Labor (601400, 01, 02, 601406)	1,935,026	2,661,753	2,225,764	(435,989)	-16.4%
Overtime (601501, 601502)	944,015	1,058,516	1,149,921	91,405	8.6%
All Other Personnel Services	4,975,952	5,951,854	6,176,251	224,397	3.8%
Subtotal Personnel Services	260,163,626	293,102,665	287,006,992	(6,095,673)	-2.1%
Fringe Benefits	61,048,289	73,752,810	67,928,028	(5,824,782)	-7.9%
Total P.S. & Fringe Benefits	321,211,915	366,855,475	354,935,020	(11,920,455)	-3.2%
Other Expenses:					
Inst. Financial Aid/Match (1)	15,576,463	15,642,093	18,104,485	2,462,392	15.7%
Waivers	2,491,206	3,151,686	3,620,629	468,944	14.9%
Utilities	9,159,194	11,170,089	10,837,193	(332,896)	-3.0%
All Other Expenses	54,310,542	71,345,639	72,145,295	799,656	1.1%
Total Other Expenses	81,537,404	101,309,507	104,707,602	3,398,096	3.4%
Total Expenditures	402,749,319	468,164,982	459,642,623	(8,522,359)	-1.8%
Addition to (Use of) Funds Before Transfers	71,625,219	(2,246,750)	30,546,723	32,793,473	-1459.6%
Transfers, Additional Funds and Commitments					
CCC Transfer in	35,345,929	25,037,750	28,383,690	3,345,940	13.4%
CCC Transfer out	(35,345,929)	(25,037,750)	(28,489,267)	(3,451,517)	13.8%
Total Transfers, Additional Funds and Commitments	-	-	(105,577)	(105,577)	NA
Net Change	71,625,219	(2,246,750)	30,441,147	32,687,896	-1454.9%

Note:

* One Time Funding. The FY25 Proj includes the additional \$1,036,461 reallocation of ARPA funding from the State. Community Colleges

Charter Oak State College
 Expenditure Plan General & Operating Funds
 FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT A

Account Name	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs Budget	
				Inc (Dec)	
	Dollars (\$)			Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	13,339,191	13,825,177	14,939,894	1,114,717	8.1%
Student Fees	489,508	476,423	513,983	37,560	7.9%
State Appropriations	3,708,701	3,763,697	3,838,266	74,569	2.0%
Fringe Benefits Paid By State	(581,229)	(581,229)	(581,229)	-	0.0%
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	775,429	2,379,342	2,455,939	76,597	3.2%
* Provide Operations Support Through Short-Term Recovery Funds	2,683,751	591,875	591,875	-	0.0%
All Other Revenue	737,005	2,156,084	845,000	(1,311,084)	-60.8%
Less: Contra Revenue	-	-	-	-	NA
Total Revenue	21,152,356	22,611,369	22,603,728	(7,641)	0.0%
Expenditures:					
Personnel Services:					
Full-Time	7,123,789	7,901,733	7,320,763	(580,970)	-7.4%
Part-Time					
Lecturers	3,051,553	3,846,959	3,592,181	(254,778)	-6.6%
Permanent Part-time	354,424	387,699	370,373	(17,326)	-4.5%
University Assistants	33,219	-	40,000	40,000	NA
Student Labor	12,261	5,000	-	(5,000)	-100.0%
Temporary Part Time	-	-	-	-	NA
Overtime	-	-	-	-	NA
All Other Personnel Services	137,062	97,290	143,230	45,940	47.2%
Subtotal Personnel Services	10,712,308	12,238,681	11,466,547	(772,134)	-6.3%
Fringe Benefits	2,618,385	3,028,544	2,791,881	(236,663)	-7.8%
Total P.S. & Fringe Benefits	13,330,693	15,267,225	14,258,428	(1,008,797)	-6.6%
Other Expenses:					
Inst. Financial Aid/Match	1,439,921	1,405,486	1,612,712	207,226	14.7%
Waivers	161,824	389,472	181,243	(208,229)	-53.5%
Utilities	55,663	113,750	59,003	(54,747)	-48.1%
All Other Expenses	3,181,470	5,011,494	4,392,822	(618,672)	-12.3%
Total Other Expenses	4,838,878	6,920,202	6,245,780	(674,422)	-9.7%
Total Expenditures	18,169,571	22,187,426	20,504,208	(1,683,218)	-7.6%
Addition to (Use of) Funds Before Transfers	2,982,785	423,943	2,099,520	1,675,577	395.2%
Transfers In/Out					
SO and Shared Services Cost Allocation	(474,215)	(423,943)	(423,943)	-	NA
Total Transfers	(474,215)	(423,943)	(423,943)	-	0.0%
Net Change	2,508,570	-	1,675,577	1,675,577	NA

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$12,655 reallocation of ARPA funding from the State.

Connecticut State Colleges & Universities - BOR System Office

Expenditure Plan General & Operating Funds

FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT A

Account Name	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs Budget	
				Inc (Dec)	
	Dollars (\$)			Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)				-	NA
Fees				-	NA
** State Appropriations	460,084	466,906	483,715	16,809	3.6%
Additional State Approp (Dev Edu, Outcomes and IMRP)				-	NA
Fringe Benefits Paid By State		-	-	-	NA
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)				-	NA
* Provide Operations Support Through Short-Term Recovery Funds				-	NA
Sales of Educational Activities				-	NA
All Other Revenue				-	NA
Less: Contra Revenue				-	NA
Total Revenue	460,084	466,906	483,715	16,809	3.6%
Expenditures:					
Personnel Services:					
Full-Time	460,084	466,906	483,715	16,809	3.6%
Permanent Part-time	-	-	-	-	NA
Student Labor	-	-	-	-	NA
Other Part Time	-	-	-	-	NA
Overtime	-	-	-	-	NA
All Other Personnel Services	-	-	-	-	NA
Subtotal Personnel Services	460,084	466,906	483,715	16,809	3.6%
Fringe Benefits	-	-	-	-	NA
Total P.S. & Fringe Benefits	460,084	466,906	483,715	16,809	3.6%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	NA
Waivers	-	-	-	-	NA
Utilities	-	-	-	-	NA
All Other Expenses	-	-	-	-	NA
Total Other Expenses	-	-	-	-	NA
Total Expenditures	460,084	466,906	483,715	16,809	3.6%
Addition to (Use of) Funds Before Transfers	-	-	-	-	NA
Net Change	-	-	-	-	NA

Note:

* One Time Funding

CONNECTICUT STATE UNIVERSITIES

Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition FT and PT (Gross)	162,599,064	175,055,698	175,399,968	344,270	0.2%
Student Fees	169,899,448	182,737,050	183,301,529	564,479	0.3%
State Appropriations	173,747,819	176,329,017	180,759,909	4,430,892	2.5%
Additl State Appropriation (Dev Education and IMRP)	2,061,447	2,087,344	2,087,344	(0)	0.0%
Fringe Benefits Paid By State	2,306,870	2,306,870	2,306,870	-	0.0%
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	83,418,242	56,978,825	62,915,810	5,936,985	10.4%
* Provide Operations Support Through Short-Term Recovery Funds (CF)	24,267,356	16,383,678	16,383,678	(0)	0.0%
Accident Insurance	555,364	577,974	595,199	17,225	3.0%
Housing	65,854,843	69,417,928	69,897,653	479,726	0.7%
Food Service	30,660,513	32,569,151	34,403,342	1,834,191	5.6%
All Other Revenue	33,455,999	28,703,487	28,447,446	(256,041)	-0.9%
Less: Contra Revenue	(12,816,527)	(12,214,418)	(12,395,798)	(181,380)	1.5%
Total Revenue	736,010,439	730,932,604	744,102,950	13,170,346	1.8%
Expenditures:					
Personnel Services:					
Total Full Time	283,466,716	301,877,319	298,002,269	(3,875,051)	-1.3%
Part Time:					
Lecturers (PTLs)	38,555,572	38,539,436	39,789,640	1,250,204	3.2%
Lecturers (NCLs)	3,740,369	3,282,489	3,695,457	412,968	12.6%
Perm/Intermit PT	1,107,440	1,020,864	1,026,333	5,469	0.5%
University Assistants	3,529,498	4,141,235	4,075,675	(65,560)	-1.6%
Graduate Assistants	2,285,375	2,320,233	2,380,650	60,417	2.6%
Student Labor	10,922,680	10,871,226	11,430,011	558,785	5.1%
Other Part Time	2,155,105	2,406,798	2,537,523	130,725	5.4%
Total Part Time	62,296,040	62,582,281	64,935,289	2,353,008	3.8%
Overtime	4,578,078	4,135,814	5,669,120	1,533,306	37.1%
All Other Personnel Services	11,328,684	11,362,933	10,490,148	(872,785)	-7.7%
Subtotal Personnel Services	361,669,517	379,958,347	379,096,825	(861,522)	-0.2%
Fringe Benefits	87,464,454	97,345,808	93,982,921	(3,362,887)	-3.5%
Worker's Comp. Recovery	803,544	704,279	781,189	76,910	10.9%
Total P.S. & Fringe Benefits	449,937,516	478,008,434	473,860,936	(4,147,499)	-0.9%
Other Expenses:					
Inst. Financial Aid/Match	52,027,051	57,281,531	59,970,965	2,689,434	4.7%
Waivers	10,295,584	9,858,972	10,228,618	369,646	3.7%
Utilities	18,155,920	21,287,673	21,609,791	322,118	1.5%
All Other Expenses	128,054,172	129,739,310	133,618,226	3,878,916	3.0%
Total Other Expenses	208,532,726	218,167,486	225,427,601	7,260,115	3.3%
Total Expenditures	658,470,242	696,175,919	699,288,535	3,112,616	0.4%
Addition to (Use of) Funds Before Transfers	77,540,197	34,756,685	44,814,415	10,057,730	28.9%
Designated Transfers					
Debt Service (University Fee)	(18,832,302)	(20,277,328)	(20,139,874)	137,454	-0.7%
Debt Service (Residence Halls)	(8,599,224)	(9,088,863)	(9,871,675)	(782,812)	8.6%
Debt Service (Parking Garages)	(3,089,962)	(3,397,085)	(3,341,996)	55,089	-1.6%
Auxiliary Renewal and Replacement	(1,789,165)	-	(1,768,420)	(1,768,420)	NA
Total Designated Transfers	(32,310,653)	(32,763,276)	(35,121,965)	(2,358,689)	7.2%
Other Requests, Transfers and Additional Commitments					
Transfer To/From SO - GF OF swap	(694,702)	-	-	-	NA
Transfer for RIP payout	-	-	235,833	235,833	NA
Transfer to GEAR UP Grant (SCSU) and Scholarships	(2,000,000)	2,000,000	2,000,000	-	0.0%
Contingency for potential unforeseen expenses	98,045	-	-	-	NA
Reserved for IT Equip (CISCO Financing Funds set aside)	1,250,867	2,151,004	1,250,867	(900,137)	-41.8%
Energy Center Critical Maintenance/Repairs	(1,000,000)	-	-	-	NA
Transfer to Reserves Housing, Food Service and Telecom (CCSU and SCSU)	(2,141,391)	-	(990,922)	(990,922)	NA
CHEFA Debt Prefunding	(8,900,000)	-	-	-	NA
Central CT Workforce & Innovation Hub Match	(5,600,000)	-	-	-	NA
Other Request - Reserve for Nursing Prograrr	(1,000,000)	-	-	-	NA
Other Request - Reserve for Innovation	(500,000)	-	-	-	NA
Total Transfers and Commitments	(20,487,182)	4,151,004	2,495,778	(1,655,226)	-39.9%
Net Change	24,742,362	6,144,413	12,188,228	6,043,815	98.4%

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$1,361,436 reallocation of ARPA funding to State Universities.

ATTACHMENT B

CONNECTICUT STATE UNIVERSITIES
Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection

	CSU Total	Central	Eastern	Southern	Western	System Office
Revenue:						
Tuition FT and PT (Gross)	175,399,968	64,188,783	23,959,156	60,709,059	26,542,970	-
Student Fees	183,301,529	63,995,187	26,141,482	66,558,913	26,605,947	-
State Appropriations	180,759,910	55,236,967	32,529,902	52,510,955	31,864,121	8,617,965
Additl State Appropriation (Dev Education, Outcomes an	2,087,344	758,086	443,086	443,086	443,086	-
Fringe Benefits Paid By State	2,306,870	798,205	379,547	751,048	378,070	-
* Operations Support, Deficiency Funding for Wages FY23	62,915,810	16,542,208	9,960,636	18,997,498	17,415,468	-
* Provide Operations Support Through Short-Term Recove	16,383,678	3,953,329	2,124,544	3,734,027	6,571,777	-
Accident Insurance	595,199	-	171,508	277,781	145,910	-
Housing	69,897,653	19,818,431	22,309,376	18,084,425	9,685,421	-
Food Service	34,403,342	11,191,980	7,553,289	9,650,000	6,008,073	-
All Other Revenue	28,447,446	12,114,017	4,519,044	8,158,233	3,656,152	-
Less: Contra Revenue	(12,395,798)	(4,201,670)	(932,098)	(6,500,000)	(762,030)	-
Total Revenue	744,102,951	244,395,523	129,159,472	233,375,025	128,554,965	8,617,965
Expenditures:						
Personnel Services:						
Total Full Time	298,002,269	93,785,437	49,283,652	99,447,773	49,034,594	6,450,812
Part Time:	-	-	-	-	-	-
Lecturers (PTLs)	39,789,640	12,251,270	5,356,445	15,396,085	6,785,840	-
Lecturers (NCLs)	3,695,457	1,035,000	575,099	1,510,589	574,769	-
Perm/Intermit PT	1,026,333	175,000	196,812	552,049	102,472	-
University Assistants	4,075,675	1,040,000	908,316	1,450,000	677,359	-
Graduate Assistants	2,380,650	615,000	222,499	1,290,000	253,151	-
Student Labor	11,430,011	3,032,000	2,473,448	3,830,000	2,094,563	-
Other Part Time	2,537,523	755,019	689,914	454,911	572,873	64,806
Total Part Time	64,935,289	18,903,289	10,422,533	24,483,634	11,061,027	64,806
Overtime	5,669,120	800,600	1,142,784	1,470,000	2,255,736	-
All Other Personnel Services	10,490,148	3,283,000	2,145,208	3,267,985	1,701,761	92,194
Subtotal Personnel Services	379,096,825	116,772,326	62,994,177	128,669,392	64,053,118	6,607,812
Fringe Benefits	93,982,921	29,027,242	15,548,136	32,487,810	15,563,307	1,356,426
Worker's Comp. Recovery	781,189	250,216	131,062	275,000	124,911	-
Total P.S. & Fringe Benefits	473,860,936	146,049,784	78,673,375	161,432,202	79,741,336	7,964,238
Other Expenses:						
Inst. Financial Aid/Match	59,970,965	19,458,128	16,244,434	15,731,516	8,536,887	-
Waivers	10,228,618	2,898,202	1,601,056	4,509,120	1,220,240	-
Utilities	21,609,791	7,200,000	4,085,626	5,992,097	4,332,068	-
All Other Expenses	133,618,226	43,959,137	20,571,078	37,306,411	26,115,865	5,665,735
Total Other Expenses	225,427,601	73,515,467	42,502,194	63,539,144	40,205,060	5,665,735
Total Expenditures	699,288,536	219,565,251	121,175,569	224,971,347	119,946,396	13,629,973
Addition to (Use of) Funds Before Transfers	44,814,415	24,830,272	7,983,903	8,403,678	8,608,569	(5,012,008)
Designated Transfers						
Debt Service	(33,353,545)	(13,316,234)	(5,634,493)	(8,881,313)	(5,521,505)	-
Auxiliary Renewal and Replacement	(1,768,420)	(549,611)	(1,218,809)	-	-	-
Total Designated Transfers	(35,121,965)	(13,865,845)	(6,853,302)	(8,881,313)	(5,521,505)	-
Other Requests, Transfers and Additional Commitments						
Transfer to SO - GF/OF swap	-	(1,366,434)	(1,366,434)	(1,366,434)	(1,366,434)	5,465,736
Transfer to RIP payout	235,833	-	235,833	-	-	-
Other Transfer - Housing Reserve	(990,922)	(990,922)	-	-	-	-
Reserved for IT Equip (CISCO Financing Funds set asid	1,250,867	1,250,867	-	-	-	-
Transfer \$2 Million from Reserves to Scholarships	2,000,000	-	-	2,000,000	-	-
Total Transfers and Commitments	2,495,778	(1,106,489)	(1,130,601)	633,566	(1,366,434)	5,465,736
Net Change	12,188,228	9,857,938	0	155,931	1,720,630	453,728

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$1,361,436 reallocation of ARPA funding to State Universities.

CONNECTICUT STATE UNIVERSITIES
Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY24 Actual

	CSU Total	Central	Eastern	Southern	Western	System Office
Revenue:						
Tuition FT and PT (Gross)	162,599,064	59,696,600	22,288,049	55,818,589	24,795,826	-
Student Fees	169,899,448	59,834,580	24,453,577	60,491,042	25,120,249	-
State Appropriations	173,747,819	52,407,616	31,526,935	50,055,641	31,453,284	8,304,343
Additl State Appropriation (Dev Education, Outcomes an	2,061,447	751,612	436,612	436,612	436,612	-
Fringe Benefits Paid By State	2,306,870	798,205	379,547	751,048	378,070	-
* Operations Support, Deficiency Funding for Wages FY23	83,418,242	28,863,714	13,724,725	27,158,477	13,671,326	-
* Provide Operations Support Through Short-Term Recove	24,267,356	6,839,743	3,252,304	6,435,658	7,739,651	-
Accident Insurance	555,364	-	160,719	267,070	127,575	-
Housing	65,854,843	18,834,996	20,889,945	17,426,270	8,703,632	-
Food Service	30,660,513	10,588,113	6,437,600	9,273,592	4,361,208	-
All Other Revenue	33,455,999	13,933,449	4,872,050	9,914,596	4,735,904	-
Less: Contra Revenue	(12,816,527)	(4,572,478)	(753,942)	(6,298,763)	(1,191,344)	-
Total Revenue	736,010,439	247,976,150	127,668,121	231,729,832	120,331,993	8,304,343
Expenditures:						
Personnel Services:						
Total Full Time	283,466,716	88,367,378	47,504,729	94,347,277	48,002,985	5,244,347
Part Time:	-	-	-	-	-	-
Lecturers (PTLs)	38,555,572	12,770,802	4,575,063	14,957,586	6,252,121	-
Lecturers (NCLs)	3,740,369	1,214,575	500,379	1,358,496	666,919	-
Perm/Intermit PT	1,107,440	274,529	224,867	495,494	112,550	-
University Assistants	3,529,498	668,075	838,657	1,390,908	631,858	-
Graduate Assistants	2,285,375	558,206	194,646	1,271,299	261,224	-
Student Labor	10,922,680	2,648,688	2,360,509	3,887,620	2,025,863	-
Other Part Time	2,155,105	725,738	525,869	380,916	519,895	2,687
Total Part Time	62,296,040	18,860,614	9,219,990	23,742,319	10,470,430	2,687
Overtime	4,578,078	844,873	994,482	1,475,579	1,263,144	-
All Other Personnel Services	11,328,684	3,062,749	2,216,603	3,178,709	2,563,679	306,944
Subtotal Personnel Services	361,669,517	111,135,613	59,935,804	122,743,884	62,300,238	5,553,978
Fringe Benefits	87,464,454	27,552,139	14,819,446	29,246,516	14,657,370	1,188,984
Worker's Comp. Recovery	803,544	256,733	124,888	289,909	132,014	-
Total P.S. & Fringe Benefits	449,937,516	138,944,485	74,880,138	152,280,309	77,089,622	6,742,962
Other Expenses:						
Inst. Financial Aid/Match	52,027,051	17,319,017	14,415,381	13,261,240	7,031,413	-
Waivers	10,295,584	3,118,927	1,576,627	4,308,603	1,291,427	-
Utilities	18,155,920	5,156,597	3,816,578	5,011,821	4,170,924	-
All Other Expenses	128,054,172	45,426,946	19,867,871	34,251,299	23,317,778	5,190,278
Total Other Expenses	208,532,726	71,021,487	39,676,457	56,832,963	35,811,542	5,190,278
Total Expenditures	658,470,242	209,965,972	114,556,595	209,113,272	112,901,164	11,933,240
Addition to (Use of) Funds Before Transfers	77,540,197	38,010,179	13,111,526	22,616,560	7,430,829	(3,628,897)
Designated Transfers						
Debt Service	(30,521,488)	(12,168,232)	(5,448,115)	(8,141,236)	(4,763,905)	-
Auxiliary Renewal and Replacement	(1,789,165)	(519,549)	(1,269,616)	-	-	-
Total Designated Transfers	(32,310,653)	(12,687,781)	(6,717,731)	(8,141,236)	(4,763,905)	-
Other Requests, Transfers and Additional Commitments						
Transfer to SO - GF/OF swap	(694,702)	(1,596,900)	(1,596,900)	(1,596,900)	(1,596,900)	5,692,898
Other Transfer - Housing Reserve	(1,741,391)	(941,391)	-	(800,000)	-	-
Contingency for potential unforeseen expenses	98,045	98,045	-	-	-	-
Other Transfer - Food Service Reserve	(400,000)	-	-	(400,000)	-	-
Reserved for IT Equip (CISCO Financing Funds set asid	1,250,867	1,250,867	-	-	-	-
Other Request - Reserve for Nursing Program	(1,000,000)	-	(1,000,000)	-	-	-
Other Request - Reserve for Innovation	(500,000)	-	(500,000)	-	-	-
Energy Center Critical Maintenance/Repairs	(1,000,000)	(1,000,000)	-	-	-	-
CHEFA Debt Prefunding	(8,900,000)	(8,900,000)	-	-	-	-
Other Transfers (Central CT Workforce & Innovation Hut	(5,600,000)	(5,600,000)	-	-	-	-
Transfer \$2 Million from Reserves to Scholarships	(2,000,000)	-	-	(2,000,000)	-	-
Total Transfers and Commitments	(20,487,182)	(16,689,379)	(3,096,900)	(4,796,900)	(1,596,900)	5,692,898
Net Change	24,742,362	8,633,018	3,296,895	9,678,424	1,070,024	2,064,001

Note:

* One Time Funding

CENTRAL CONNECTICUT STATE UNIVERSITY
Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	46,696,384	49,210,291	50,432,650	1,222,359	2.5%
Part Time Tuition (Gross)	13,000,216	14,027,502	13,756,133	(271,369)	-1.9%
General University Fee (PT students)	11,662,654	12,573,790	12,343,204	(230,586)	-1.8%
University General Fee (excluding Accident Ins.)	29,188,203	31,209,000	31,804,000	595,000	1.9%
University Fee (DS)	6,652,666	6,988,000	7,121,000	133,000	1.9%
Extension Fee (Gross)	10,083,470	10,724,415	10,532,246	(192,169)	-1.8%
All Other Student Fees	2,247,588	2,194,737	2,194,737	-	0.0%
Accident Insurance	-	-	-	-	NA
State Appropriations	52,407,616	53,798,404	55,236,967	1,438,563	2.7%
Additl State Appropriation (Dev Education and IMRP)	751,612	758,086	758,086	-	0.0%
Fringe Benefits Paid By State	798,205	798,205	798,205	-	0.0%
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	28,863,714	14,467,843	16,542,208	2,074,365	14.3%
* Provide Operations Support Through Short-Term Recovery Funds CF	6,839,743	3,953,329	3,953,329	0	0.0%
Housing	18,834,996	18,857,833	19,818,431	960,599	5.1%
Food Service	10,588,113	10,739,401	11,191,980	452,579	4.2%
All Other Revenue	13,933,449	12,114,017	12,114,017	-	0.0%
Less: Contra Revenue	(4,572,478)	(4,201,670)	(4,201,670)	-	0.0%
Total Revenue	247,976,150	238,213,182	244,395,523	6,182,341	2.6%
Expenditures:					
Personnel Services:					
Total Full Time	88,367,378	93,785,436	93,785,437	1	0.0%
Part Time:					
Lecturers (PTLs)	12,770,802	12,251,270	12,251,270	-	0.0%
Lecturers (NCLs)	1,214,575	1,035,000	1,035,000	-	0.0%
Perm/Intermit PT	274,529	175,000	175,000	-	0.0%
University Assistants	668,075	1,040,000	1,040,000	-	0.0%
Graduate Assistants	558,206	615,000	615,000	-	0.0%
Student Labor	2,648,688	3,032,000	3,032,000	-	0.0%
Other Part Time	725,738	755,019	755,019	-	0.0%
Total Part Time	18,860,614	18,903,289	18,903,289	-	0.0%
Overtime	844,873	800,600	800,600	-	0.0%
All Other Personnel Services	3,062,749	3,283,000	3,283,000	-	0.0%
Subtotal Personnel Services	111,135,613	116,772,325	116,772,326	1	0.0%
Fringe Benefits	27,552,139	29,947,403	29,027,242	(920,161)	-3.1%
Worker's Comp. Recovery	256,733	250,216	250,216	-	0.0%
Total P.S. & Fringe Benefits	138,944,485	146,969,944	146,049,784	(920,160)	-0.6%
Other Expenses:					
Inst. Financial Aid/Match	17,319,017	19,458,128	19,458,128	-	0.0%
Waivers	3,118,927	2,898,202	2,898,202	-	0.0%
Utilities	5,156,597	6,000,000	7,200,000	1,200,000	20.0%
All Other Expenses	45,426,946	43,443,694	43,959,137	515,443	1.2%
Total Other Expenses	71,021,487	71,800,024	73,515,467	1,715,443	2.4%
Total Expenditures	209,965,972	218,769,968	219,565,251	795,283	0.4%
Addition to (Use of) Funds Before Transfers	38,010,179	19,443,214	24,830,272	5,387,058	27.7%
Designated Transfers					
Debt Service (University Fee)	(6,573,000)	(6,894,000)	(7,027,000)	(133,000)	1.9%
Debt Service Residence Halls	(4,271,801)	(4,807,677)	(4,807,677)	-	0.0%
Debt Service Parking Garage (Welte & W/D Design)	(77,284)	(86,729)	(86,729)	-	0.0%
Debt Service Parking Garage (W/D Garage Construction)	(1,246,147)	(1,394,828)	(1,394,828)	-	0.0%
Auxiliary Renewal and Replacement	(519,549)	-	(549,611)	(549,611)	NA
Total Designated Transfers	(12,687,781)	(13,183,234)	(13,865,845)	(682,611)	5.2%
Other Requests, Transfers and Additional Commitments					
Transfer to SO - GF/OF swap	(1,596,900)	(1,366,434)	(1,366,434)	-	0.0%
Reserves for FY23 Salary Cost	-	-	-	-	NA
Other Transfer - Housing Reserve	(941,391)	-	(990,922)	(990,922)	NA
Other Transfer - Telecom Reserves	-	-	-	-	NA
Contingency for potential unforeseen expenses	98,045	-	-	-	NA
Campus Telecom Projects/Upgrades & Expansion for Academic Programs	-	-	-	-	NA
Reserved for IT Equip (CISCO Financing Funds set aside)	1,250,867	1,250,867	1,250,867	-	0.0%
Energy Center Critical Maintenance/Repairs	(1,000,000)	-	-	-	NA
CHEFA Debt Prefunding	(8,900,000)	-	-	-	NA
Other Transfers (Central CT Workforce & Innovation Hub Match)	(5,600,000)	-	-	-	NA
Miscellaneous Transfers	-	-	-	-	NA
Total Transfers and Commitments	(16,689,379)	(115,567)	(1,106,489)	(990,922)	857.4%
Net Change	8,633,018	6,144,413	9,857,938	3,713,525	60.4%

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$475,682 reallocation of ARPA funding.

EASTERN CONNECTICUT STATE UNIVERSITY

Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	21,080,571	22,619,018	22,659,156	40,138	0.2%
Part Time Tuition (Gross)	1,207,478	1,365,099	1,300,000	(65,099)	-4.8%
General University Fee (PT students)	1,206,894	1,323,954	1,275,000	(48,954)	-3.7%
University General Fee (excluding Accident Ins.)	16,877,588	18,178,314	18,189,556	11,242	0.1%
University Fee (DS)	3,228,578	3,415,104	3,417,216	2,112	0.1%
Extension Fee (Gross)	2,396,799	2,169,900	2,400,000	230,100	10.6%
All Other Student Fees	743,718	600,471	859,710	259,239	43.2%
Accident Insurance	160,719	171,402	171,508	106	0.1%
State Appropriations	31,526,935	31,853,161	32,529,902	676,741	2.1%
Additl State Appropriation (Dev Education and IMRP)	436,612	443,086	443,086	(0)	0.0%
Fringe Benefits Paid By State	379,547	379,547	379,547	-	0.0%
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	13,724,725	8,984,796	9,960,636	975,840	10.9%
* Provide Operations Support Through Short-Term Recovery Funds	3,252,304	2,124,544	2,124,544	(0)	0.0%
Housing	20,889,945	21,659,204	22,309,376	650,172	3.0%
Food Service	6,437,600	6,608,307	7,553,289	944,982	14.3%
All Other Revenue	4,872,050	4,307,337	4,519,044	211,707	4.9%
Less: Contra Revenue	(753,942)	(798,949)	(932,098)	(133,149)	16.7%
Total Revenue	127,668,121	125,404,296	129,159,472	3,755,176	3.0%
Expenditures:					
Personnel Services:					
Total Full Time	47,504,729	50,562,155	49,283,652	(1,278,503)	-2.5%
Part Time:					
Lecturers (PTLs)	4,575,063	4,824,886	5,356,445	531,559	11.0%
Lecturers (NCLs)	500,379	364,137	575,099	210,962	57.9%
Perm/Intermit PT	224,867	200,436	196,812	(3,624)	-1.8%
University Assistants	838,657	1,083,339	908,316	(175,023)	-16.2%
Graduate Assistants	194,646	260,000	222,499	(37,501)	-14.4%
Student Labor	2,360,509	2,540,137	2,473,448	(66,689)	-2.6%
Other Part Time	525,869	527,247	689,914	162,667	30.9%
Total Part Time	9,219,990	9,800,182	10,422,533	622,351	6.4%
Overtime	994,482	1,040,475	1,142,784	102,309	9.8%
All Other Personnel Services	2,216,603	1,913,623	2,145,208	231,585	12.1%
Subtotal Personnel Services	59,935,804	63,316,435	62,994,177	(322,258)	-0.5%
Fringe Benefits	14,819,446	15,838,459	15,548,136	(290,323)	-1.8%
Worker's Comp. Recovery	124,888	135,173	131,062	(4,111)	-3.0%
Total P.S. & Fringe Benefits	74,880,138	79,290,067	78,673,375	(616,692)	-0.8%
Other Expenses:					
Inst. Financial Aid/Match	14,415,381	13,555,000	16,244,434	2,689,434	19.8%
Waivers	1,576,627	1,670,467	1,601,056	(69,411)	-4.2%
Utilities	3,816,578	4,416,050	4,085,626	(330,424)	-7.5%
All Other Expenses	19,867,871	20,350,804	20,571,078	220,274	1.1%
Total Other Expenses	39,676,457	39,992,321	42,502,194	2,509,873	6.3%
Total Expenditures	114,556,595	119,282,388	121,175,569	1,893,181	1.6%
Addition to (Use of) Funds Before Transfers	13,111,526	6,121,908	7,983,903	1,861,995	30.4%
Designated Transfers					
Debt Service (University Fee)	(3,189,871)	(3,397,366)	(3,376,247)	21,119	-0.6%
Debt Service Residence Halls	(2,258,244)	(2,258,245)	(2,258,246)	(1)	0.0%
Debt Service Parking Garage	-	-	-	-	NA
Auxiliary Renewal and Replacement	(1,269,616)	-	(1,218,809)	(1,218,809)	NA
Total Designated Transfers	(6,717,731)	(5,655,611)	(6,853,302)	(1,197,691)	21.2%
Transfers and Additional Commitments					
Transfer to SO - GF/OF swap	(1,596,900)	(1,366,434)	(1,366,434)	-	0.0%
Transfer to RIP payout	-	-	235,833	-	NA
Reserves for FY23 Salary Cost	-	-	-	-	NA
Contingency for Potential Enrollment Shortfall	-	-	-	-	NA
Other Request - Reserve for Nursing Program	(1,000,000)	-	-	-	NA
Other Request - Reserve for Innovation	(500,000)	-	-	-	NA
Reserved for IT Equip (CISCO Financing Funds set aside)	-	900,137	-	(900,137)	-100.0%
Total Transfers and Commitments	(3,096,900)	(466,297)	(1,130,601)	(664,304)	142.5%
Net Change	3,296,895	-	-	-	NA

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$223,774 reallocation of ARPA funding.

SOUTHERN CONNECTICUT STATE UNIVERSITY

Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget Inc (Dec)	
				Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	45,264,293	49,216,197	49,294,850	78,653	0.2%
Part Time Tuition (Gross)	10,554,296	11,450,893	11,414,209	(36,684)	-0.3%
General University Fee (PT students)	10,851,879	11,770,440	11,752,879	(17,561)	-0.1%
University General Fee (excluding Accident Ins.)	29,346,487	31,912,944	32,157,000	244,056	0.8%
University Fee (DS)	6,291,985	6,842,250	6,724,897	(117,353)	-1.7%
Extension Fee (Gross)	12,002,949	13,507,958	13,441,439	(66,519)	-0.5%
All Other Student Fees	1,997,742	2,200,000	2,482,698	282,698	12.8%
Accident Insurance	267,070	277,781	277,781	-	0.0%
State Appropriations	50,055,641	51,163,747	52,510,955	1,347,208	2.6%
Additl State Appropriation (Dev Education and IMRP)	436,612	443,086	443,086	-	0.0%
Fringe Benefits Paid By State	751,048	751,048	751,048	-	0.0%
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	27,158,477	17,054,864	18,997,498	1,942,634	11.4%
* Provide Operations Support Through Short-Term Recovery Funds	6,435,658	3,734,027	3,734,027	-	0.0%
Housing	17,426,270	18,802,121	18,084,425	(717,696)	-3.8%
Food Service	9,273,592	9,737,476	9,650,000	(87,476)	-0.9%
All Other Revenue	9,914,596	8,158,233	8,158,233	-	0.0%
Less: Contra Revenue	(6,298,763)	(5,835,000)	(6,500,000)	(665,000)	11.4%
Total Revenue	231,729,832	231,188,065	233,375,025	2,186,960	0.9%
Expenditures:					
Personnel Services:					
Total Full Time	94,347,277	100,336,425	99,447,773	(888,652)	-0.9%
Part Time:					
Lecturers (PTLs)	14,957,586	15,396,085	15,396,085	-	0.0%
Lecturers (NCLs)	1,358,496	1,510,589	1,510,589	-	0.0%
Perm/Intermit PT	495,494	552,049	552,049	-	0.0%
University Assistants	1,390,908	1,200,000	1,450,000	250,000	20.8%
Graduate Assistants	1,271,299	1,236,433	1,290,000	53,567	4.3%
Student Labor	3,887,620	3,010,290	3,830,000	819,710	27.2%
Other Part Time	380,916	454,911	454,911	-	0.0%
Total Part Time	23,742,319	23,360,357	24,483,634	1,123,277	4.8%
Overtime	1,475,579	1,359,525	1,470,000	110,475	8.1%
All Other Personnel Services	3,178,709	4,224,891	3,267,985	(956,906)	-22.6%
Subtotal Personnel Services	122,743,884	129,281,198	128,669,392	(611,806)	-0.5%
Fringe Benefits	29,246,516	32,647,498	32,487,810	(159,688)	-0.5%
Worker's Comp. Recovery	289,909	275,000	275,000	-	0.0%
Total P.S. & Fringe Benefits	152,280,309	162,203,696	161,432,202	(771,494)	-0.5%
Other Expenses:					
Inst. Financial Aid/Match	13,261,240	15,731,516	15,731,516	-	0.0%
Waivers	4,308,603	4,050,883	4,509,120	458,237	11.3%
Utilities	5,011,821	6,350,000	5,992,097	(357,903)	-5.6%
All Other Expenses	34,251,299	35,012,845	37,306,411	2,293,566	6.6%
Total Other Expenses	56,832,963	61,145,244	63,539,144	2,393,900	3.9%
Total Expenditures	209,113,272	223,348,940	224,971,347	1,622,407	0.7%
Addition to (Use of) Funds Before Transfers	22,616,560	7,839,125	8,403,678	564,553	7.2%
Designated Transfers					
Debt Service (University Fee)	(6,094,865)	(6,842,250)	(6,523,150)	319,100	-4.7%
Debt Service Residence Halls	(902,058)	(600,000)	(1,382,812)	(782,812)	130.5%
Debt Service Parking Garage	(1,144,313)	(1,030,441)	(975,352)	55,089	-5.3%
Auxiliary Renewal and Replacement	-	-	-	-	NA
Total Designated Transfers	(8,141,236)	(8,472,691)	(8,881,313)	(408,622)	4.8%
Transfers and Additional Commitments					
Transfer to SO - GF OF swap	(1,596,900)	(1,366,434)	(1,366,434)	-	0.0%
Transfer \$2 Million into Reserves for Scholarships	(2,000,000)	2,000,000	2,000,000	-	0.0%
Other Transfer - Housing Reserve	(800,000)	-	-	-	NA
Other Transfer - Food Service Reserve	(400,000)	-	-	-	NA
Total Transfers and Commitments	(4,796,900)	633,566	633,566	-	0.0%
Net Change	9,678,424	-	155,931	155,931	NA

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$445,474 reallocation of ARPA funding.

WESTERN CONNECTICUT STATE UNIVERSITY

Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec)	Percent %
	Dollars (\$)			Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	20,093,602	22,234,012	22,418,357	184,345	0.8%
Part Time Tuition (Gross)	4,702,224	4,932,686	4,124,613	(808,073)	-16.4%
General University Fee (PT students)	3,686,553	3,951,594	2,985,893	(965,701)	-24.4%
University General Fee (excluding Accident Ins.)	14,015,249	14,992,272	15,615,685	623,413	4.2%
University Fee (DS)	3,019,652	3,143,712	3,213,477	69,765	2.2%
Extension Fee (Gross)	3,390,429	3,511,918	3,354,689	(157,229)	-4.5%
All Other Student Fees	1,008,366	1,526,277	1,436,203	(90,074)	-5.9%
Accident Insurance	127,575	128,791	145,910	17,119	13.3%
State Appropriations	31,453,284	31,209,362	31,864,121	654,759	2.1%
Additl State Appropriation (Dev Education and IMRP)	436,612	443,086	443,086	-	0.0%
Fringe Benefits Paid By State	378,070	378,070	378,070	-	0.0%
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	13,671,326	16,471,323	17,415,468	944,145	5.7%
* Provide Operations Support Through Short-Term Recovery Funds	7,739,651	6,571,777	6,571,777	-	0.0%
Housing	8,703,632	10,098,770	9,685,421	(413,349)	-4.1%
Food Service	4,361,208	5,483,967	6,008,073	524,106	9.6%
All Other Revenue	4,735,904	4,123,900	3,656,152	(467,748)	-11.3%
Less: Contra Revenue	(1,191,344)	(1,378,799)	(762,030)	616,769	-44.7%
Total Revenue	120,331,993	127,822,718	128,554,965	732,247	0.6%
Expenditures:					
Personnel Services:					
Total Full Time	48,002,985	50,520,979	49,034,594	(1,486,385)	-2.9%
Part Time:					
Lecturers (PTLs)	6,252,121	6,067,195	6,785,840	718,645	11.8%
Lecturers (NCLs)	666,919	372,763	574,769	202,006	54.2%
Perm/Intermit PT	112,550	93,379	102,472	9,093	9.7%
University Assistants	631,858	817,896	677,359	(140,537)	-17.2%
Graduate Assistants	261,224	208,800	253,151	44,351	21.2%
Student Labor	2,025,863	2,288,799	2,094,563	(194,236)	-8.5%
Other Part Time	519,895	655,312	572,873	(82,439)	-12.6%
Total Part Time	10,470,430	10,504,144	11,061,027	556,883	5.3%
Overtime	1,263,144	935,214	2,255,736	1,320,522	141.2%
All Other Personnel Services	2,563,679	1,862,660	1,701,761	(160,899)	-8.6%
Subtotal Personnel Services	62,300,238	63,822,997	64,053,118	230,121	0.4%
Fringe Benefits	14,657,370	17,373,496	15,563,307	(1,810,189)	-10.4%
Worker's Comp. Recovery	132,014	43,890	124,911	81,021	184.6%
Total P.S. & Fringe Benefits	77,089,622	81,240,383	79,741,336	(1,499,047)	-1.8%
Other Expenses:					
Inst. Financial Aid/Match	7,031,413	8,536,887	8,536,887	-	0.0%
Waivers	1,291,427	1,239,420	1,220,240	(19,180)	-1.5%
Utilities	4,170,924	4,521,623	4,332,068	(189,555)	-4.2%
All Other Expenses	23,317,778	25,466,231	26,115,865	649,634	2.6%
Total Other Expenses	35,811,542	39,764,161	40,205,060	440,899	1.1%
Total Expenditures	112,901,164	121,004,544	119,946,396	(1,058,148)	-0.9%
Addition to (Use of) Funds Before Transfers	7,430,829	6,818,174	8,608,569	1,790,395	26.3%
Designated Transfers					
Debt Service (University Fee)	(2,974,566)	(3,143,712)	(3,213,477)	(69,765)	2.2%
Debt Service Residence Halls	(1,167,121)	(1,422,941)	(1,422,941)	-	0.0%
Debt Service Parking Garage	(559,293)	(817,822)	(817,822)	-	0.0%
Debt Service WS Parking Garage	(62,925)	(67,265)	(67,265)	-	0.0%
Auxiliary Renewal and Replacement	-	-	-	-	NA
Total Designated Transfers	(4,763,905)	(5,451,740)	(5,521,505)	(69,765)	1.3%
Transfers and Additional Commitments					
Transfer to SO - GF OF swap	(1,596,900)	(1,366,434)	(1,366,434)	-	0.0%
Total Transfers and Commitments	(1,596,900)	(1,366,434)	(1,366,434)	-	0.0%
WCSU Foundation Reserves - Tuition Offset					
Net Change	1,070,024	0	1,720,630	1,720,630	641786671.2%

Note:

* One Time Funding. The FY25 Proj does not reflect the additional \$216,506 reallocation of ARPA funding

SYSTEM OFFICE/SYSTEMWIDE/MANDATES

Expenditure Plan (Operating E&G /Auxiliary Services/Self-Supporting)
 FY25 Mid-year Projection vs. Budget, FY24 Actual

ATTACHMENT B

	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	-	-	-	-	NA
Part Time Tuition (Gross)	-	-	-	-	NA
General University Fee (PT students)	-	-	-	-	NA
University General Fee (excluding Accident Ins.)	-	-	-	-	NA
University Fee (DS)	-	-	-	-	NA
Extension Fee (Gross)	-	-	-	-	NA
All Other Student Fees	-	-	-	-	NA
Accident Insurance	-	-	-	-	NA
State Appropriations	8,304,343	8,304,344	8,617,965	313,621	3.8%
Additl State Appropriation (Dev Education and IMRP)	-	-	-	-	NA
Fringe Benefits Paid By State	-	-	-	-	NA
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	-	-	-	-	NA
* Provide Operations Support Through Short-Term Recovery Funds	-	-	-	-	NA
Housing	-	-	-	-	NA
Food Service	-	-	-	-	NA
All Other Revenue	-	-	-	-	NA
Less: Contra Revenue	-	-	-	-	NA
Total Revenue	8,304,343	8,304,344	8,617,965	313,621	3.8%
Expenditures:					
Personnel Services:					
Total Full Time	5,244,347	6,672,324	6,450,812	(221,512)	-3.3%
Part Time:					
Lecturers (PTLs)	-	-	-	-	NA
Lecturers (NCLs)	-	-	-	-	NA
Perm/Intermit PT	-	-	-	-	NA
University Assistants	-	-	-	-	NA
Graduate Assistants	-	-	-	-	NA
Student Labor	-	-	-	-	NA
Other Part Time	2,687	14,309	64,806	50,497	352.9%
Total Part Time	2,687	14,309	64,806	50,497	352.9%
Overtime	-	-	-	-	-
All Other Personnel Services	306,944	78,759	92,194	13,435	17.1%
Subtotal Personnel Services	5,553,978	6,765,392	6,607,812	(157,580)	-2.3%
Fringe Benefits	1,188,984	1,538,952	1,356,426	(182,526)	-11.9%
Worker's Comp. Recovery	-	-	-	-	-
Total P.S. & Fringe Benefits	6,742,962	8,304,344	7,964,238	(340,106)	-4.1%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	NA
Waivers	-	-	-	-	NA
Utilities	-	-	-	-	NA
All Other Expenses	5,190,278	5,465,736	5,665,735	199,999	3.7%
Total Other Expenses	5,190,278	5,465,736	5,665,735	199,999	3.7%
Total Expenditures	11,933,240	13,770,080	13,629,973	(140,107)	-1.0%
Addition to (Use of) Funds Before Transfers	(3,628,897)	(5,465,736)	(5,012,008)	453,728	-8.3%
Transfers and Additional Commitments					
Transfer to SO - GF OF swap	6,387,600	5,465,736	5,465,736	-	0.0%
Misc. Transfers to Universities	(694,702)	-	-	-	NA
Total Transfers and Commitments	5,692,898	5,465,736	5,465,736	-	0.0%
Net Change	2,064,001	-	453,728	453,728	NA

Note:

* One Time Funding

Connecticut State Community College
Expenditure Plan General & Operating Funds
 FY25 Mid-year Projection vs Budget, FY24 Actual
 System Office

ATTACHMENT C

Account Name	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)		-	-	-	NA
Fees		-	-	-	NA
State Appropriations	5,660,837	5,870,933	5,906,070	35,137	0.6%
Addtl State Appropriation (Dev Edu and Outcomes)		-	-	-	NA
GF Fringe Benefits Paid by State		-	-	-	NA
Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)		-	-	-	NA
Provide Operations Support Through Short-Term Recovery Funds		-	-	-	NA
Private Gifts, Grants and Contracts		-	-	-	NA
Sales of Educational Activities		-	-	-	NA
All Other Revenue	37,962	-	-	-	NA
Less Contra Revenue		-	-	-	NA
Total Revenue	5,698,799	5,870,933	5,906,070	35,137	0.6%
Expenditures:					
Personnel Services:					
Full Time (601000)	3,830,817	4,701,204	4,799,971	98,767	2.1%
Continuing Part Time (601100)	-	-	-	-	NA
Temporary Part Time (601200, 02, 03, 04, 601303)	104,177	80,354	78,843	(1,511)	-1.9%
Clinical EA (601201)		-	-	-	NA
Contractual PTL (601302)		-	-	-	NA
Contractual NCL (601300)		-	-	-	NA
Contractual ECL (601301)		-	-	-	NA
Student Labor (601400, 01, 02, 601406)		-	-	-	NA
Overtime (601501, 601502)		-	-	-	NA
All Other Personnel Services	200,210	20,756	24,871	4,115	19.8%
Subtotal Personnel Services	4,135,204	4,802,314	4,903,685	101,371	2.1%
Fringe Benefits	845,529	1,068,619	1,008,107	(60,512)	-5.7%
Total P.S. & Fringe Benefits	4,980,733	5,870,933	5,911,792	40,859	0.7%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	NA
Waivers	-	-	-	-	NA
Utilities	-	-	-	-	NA
All Other Expenses	1,678,271	2,091,339	2,091,339	-	0.0%
Total Other Expenses	1,678,271	2,091,339	2,091,339	-	0.0%
Total Expenditures	6,659,004	7,962,272	8,003,131	40,859	0.5%
Addition to (Use of) Funds Before Transfers	(960,205)	(2,091,339)	(2,097,061)	(5,722)	0.3%
Transfers, Additional Funds and Commitments					
Transfer in	2,297,844	2,091,339	2,091,339	-	0.0%
Transfer out	-	-	(29,337)	(29,337)	NA
Total Transfers, Additional Funds and Commitments	2,297,844	2,091,339	2,062,002	(29,337)	-1.4%
Net Change	1,337,639	-	(35,059)	(35,059)	NA

Connecticut State Community College
Expenditure Plan General & Operating Funds
FY25 Mid-year Projection vs Budget, FY24 Actual

ATTACHMENT C

Consolidated Account Name	FY24 Actual	FY25 Budget Dollars (\$)	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec) Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	105,652,103	108,936,222	112,964,366	4,028,144	3.7%
Fees	54,410,847	55,938,851	59,706,498	3,767,647	6.7%
State Appropriations	168,514,962	177,513,892	182,993,686	5,479,794	3.1%
Addtl State Appropriation (Dev Edu and Outcomes)	9,649,964	9,793,064	9,793,064	-	0.0%
GF Fringe Benefits Paid by State	39,980,379	39,980,379	39,980,379	-	0.0%
OF Fringe Benefits Paid by State	-	-	-	-	NA
ARPA Funding (Lecturers Pay)	-	-	-	-	NA
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	63,506,329	63,791,833	70,175,520	6,383,687	10.0%
* Provide Support for Salary Cost of the 27th Payrol	-	-	-	-	NA
* Provide Operations Support Through Short-Term Recovery Funds	20,048,893	10,524,446	10,524,446	-	0.0%
HEERF Institutional (Loss Revenue)	-	-	-	-	NA
Private Gifts, Grants and Contracts	126,600	125,925	125,800	(125)	-0.1%
Sales of Educational Activities	824,850	881,250	1,114,276	233,026	26.4%
All Other Revenue	15,492,812	4,001,286	7,630,860	3,629,574	90.7%
Less Contra Revenue	(3,833,201)	(5,568,916)	(4,819,550)	749,367	-13.5%
Total Revenue	474,374,538	465,918,232	490,189,346	24,271,114	5.2%
Expenditures:					
Personnel Services:					
Full Time (601000)	177,610,953	206,498,264	196,241,735	(10,256,529)	-5.0%
Continuing Part Time (601100)	8,562	-	-	-	NA
Temporary Part Time (601200, 02, 03, 04, 601303)	11,205,372	10,069,761	10,855,651	785,890	7.8%
Clinical EA (601201)	6,444,820	6,997,749	7,160,692	162,943	2.3%
Contractual PTL (601302)	45,290,532	46,989,169	50,247,209	3,258,040	6.9%
Contractual NCL (601300)	3,476,828	3,778,930	3,370,086	(408,844)	-10.8%
Contractual ECL (601301)	8,271,566	9,096,668	9,579,683	483,015	5.3%
Student Labor (601400, 01, 02, 601406)	1,935,026	2,661,753	2,225,764	(435,989)	-16.4%
Overtime (601501, 601502)	944,015	1,058,516	1,149,921	91,405	8.6%
All Other Personnel Services	4,975,952	5,951,854	6,176,251	224,397	3.8%
Subtotal Personnel Services	260,163,626	293,102,664	287,006,992	(6,095,672)	-2.1%
Fringe Benefits	61,048,289	73,752,810	67,928,028	(5,824,782)	-7.9%
Total P.S. & Fringe Benefits	321,211,915	366,855,474	354,935,020	(11,920,454)	-3.2%
Other Expenses:					
Inst. Financial Aid/Match	15,576,463	15,642,093	18,104,485	2,462,392	15.7%
Waivers	2,491,206	3,151,686	3,620,629	468,944	14.9%
Utilities	9,159,194	11,170,089	10,837,193	(332,896)	-3.0%
All Other Expenses	54,310,542	71,345,639	72,145,295	799,656	1.1%
Total Other Expenses	81,537,404	101,309,507	104,707,602	3,398,096	3.4%
Total Expenditures	402,749,319	468,164,981	459,642,623	(8,522,358)	-1.8%
Addition to (Use of) Funds Before Transfers	71,625,219	(2,246,749)	30,546,723	32,793,472	-1459.6%
Transfers, Additional Funds and Commitments					
Transfer in	35,345,929	25,037,750	28,383,690	3,345,940	13.4%
Transfer out	(35,345,929)	(25,037,750)	(28,489,267)	(3,451,517)	13.8%
Total Transfers, Additional Funds and Commitments	-	-	(105,577)	(105,577)	NA
Net Change	71,625,219	(2,246,749)	30,441,147	32,687,895	-1454.9%

Note:

* One Time Funding. The FY25 Proj includes the additional \$1,036,461 reallocation of ARPA funding from the State.

Connecticut State Community College
Expenditure Plan General & Operating Funds
FY25 Mid-year Projection

ATTACHMENT C

<u>Account Name</u>	<u>CSCC Consolidated</u>	<u>CSCC</u>	<u>Shared Services</u>	<u>System Office</u>
Revenue:				
Tuition (Gross)	112,964,366	112,964,366	-	-
Fees	59,706,498	59,706,498	-	-
State Appropriations	182,993,686	159,070,508	18,017,108	5,906,070
Addtl State Appropriation (Dev Edu and Outcomes)	9,793,064	9,793,064	-	-
GF Fringe Benefits Paid by State	39,980,379	39,980,379	-	-
Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	70,175,520	70,175,520	-	-
Provide Operations Support Through Short-Term Recovery Funds	10,524,446	10,524,446	-	-
Private Gifts, Grants and Contracts	125,800	125,800	-	-
Sales of Educational Activities	1,114,276	1,114,276	-	-
All Other Revenue	7,630,860	7,630,860	-	-
Less Contra Revenue	(4,819,550)	(4,819,550)	-	-
Total Revenue	490,189,346	466,266,168	18,017,108	5,906,070
Expenditures:				
<u>Personnel Services:</u>				
Full Time (601000)	196,241,735	178,902,468	12,539,296	4,799,971
Continuing Part Time (601100)	-	-	-	-
Temporary Part Time (601200, 02, 03, 04, 601303)	10,855,651	10,678,276	98,533	78,843
Clinical EA (601201)	7,160,692	7,160,692	-	-
Contractual PTL (601302)	50,247,209	50,247,209	-	-
Contractual NCL (601300)	3,370,086	3,370,086	-	-
Contractual ECL (601301)	9,579,683	9,579,683	-	-
Student Labor (601400, 01, 02, 601406)	2,225,764	2,225,764	-	-
Overtime (601501, 601502)	1,149,921	1,149,921	-	-
All Other Personnel Services	6,176,251	5,771,370	380,011	24,871
Subtotal Personnel Services	287,006,992	269,085,468	13,017,840	4,903,685
Total Personnel Services	287,006,992	269,085,468	13,017,840	4,903,685
Fringe Benefits	67,928,028	63,235,084	3,684,837	1,008,107
Total P.S. & Fringe Benefits	354,935,020	332,320,552	16,702,677	5,911,792
<u>Other Expenses:</u>				
Inst. Financial Aid/Match	18,104,485	18,104,485	-	-
Waivers	3,620,629	3,240,473	380,156	-
Utilities	10,837,193	10,837,193	-	-
All Other Expenses	72,145,296	49,400,860	20,653,096	2,091,339
Total Other Expenses	104,707,603	81,583,012	21,033,252	2,091,339
Total Expenditures	459,642,624	413,903,564	37,735,929	8,003,131
Addition to (Use of) Funds Before Transfers	30,546,722	52,362,604	(19,718,821)	(2,097,061)
Transfers, Additional Funds and Commitments				
Transfer In	28,383,690	3,345,940	22,946,411	2,091,339
Transfer Out	(28,489,267)	(25,115,990)	(3,343,940)	(29,337)
Total Transfers, Additional Funds and Commitments	(105,577)	(21,770,050)	19,602,471	2,062,002
Net Change	30,441,146	30,592,554	(116,349)	(35,059)

Connecticut State Community College
Expenditure Plan General & Operating Funds
FY24 Actual

ATTACHMENT C

<u>Account Name</u>	<u>CSCC Consolidated</u>	<u>CSCC</u>	<u>Shared Services</u>	<u>System Office</u>
Revenue:				
Tuition (Gross)	105,652,103	105,652,103	-	-
Fees	54,410,847	54,410,847	-	-
State Appropriations	168,514,962	139,971,975	22,882,150	5,660,837
Addtl State Appropriation (Dev Edu and Outcomes)	9,649,964	9,649,964	-	-
GF Fringe Benefits Paid by State	39,980,379	39,980,379	-	-
Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	63,506,329	63,506,329	-	-
Provide Operations Support Through Short-Term Recovery Funds	20,048,893	20,048,893	-	-
Private Gifts, Grants and Contracts	126,600	126,600	-	-
Sales of Educational Activities	824,850	824,850	-	-
All Other Revenue	15,492,812	15,448,415	6,435	37,962
Less Contra Revenue	(3,833,201)	(3,833,201)	-	-
Total Revenue	474,374,538	445,787,154	22,888,585	5,698,799
Expenditures:				
<u>Personnel Services:</u>				
Full Time (601000)	177,610,953	158,825,236	14,954,900	3,830,817
Continuing Part Time (601100)	8,562	-	8,562	-
Temporary Part Time (601200, 02, 03, 04, 601303)	11,205,372	11,060,886	40,308	104,177
Clinical EA (601201)	6,444,820	6,444,820	-	-
Contractual PTL (601302)	45,290,532	45,290,532	-	-
Contractual NCL (601300)	3,476,828	3,476,828	-	-
Contractual ECL (601301)	8,271,566	8,271,566	-	-
Student Labor (601400, 01, 02, 601406)	1,935,026	1,934,358	668	-
Overtime (601501, 601502)	944,015	927,979	16,036	-
All Other Personnel Services	4,975,952	4,430,684	345,059	200,210
Subtotal Personnel Services	260,163,626	240,662,889	15,365,533	4,135,204
Total Personnel Services	260,163,626	240,662,889	15,365,533	4,135,204
Fringe Benefits	61,048,289	55,944,994	4,257,766	845,529
Total P.S. & Fringe Benefits	321,211,915	296,607,883	19,623,299	4,980,733
<u>Other Expenses:</u>				
Inst. Financial Aid/Match	15,576,463	15,576,463	-	-
Waivers	2,491,206	2,111,050	380,156	-
Utilities	9,159,194	9,158,310	884	-
All Other Expenses	54,310,543	36,756,708	15,875,564	1,678,271
Total Other Expenses	81,537,405	63,602,531	16,256,604	1,678,271
Total Expenditures	402,749,320	360,210,414	35,879,902	6,659,004
Addition to (Use of) Funds Before Transfers	71,625,218	85,576,740	(12,991,317)	(960,205)
Transfers, Additional Funds and Commitments				
Transfer In	35,345,929	4,234,299	28,813,787	2,297,844
Transfer Out	(35,345,929)	(31,111,631)	(4,234,299)	-
Total Transfers, Additional Funds and Commitments	-	(26,877,332)	24,579,488	2,297,844
Net Change	71,625,218	58,699,408	11,588,171	1,337,639

Connecticut State Community College
Expenditure Plan General & Operating Funds
 FY25 Mid-year Projection vs Budget, FY24 Actual
 CT State Community College:

ATTACHMENT C

Account Name	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec)	
		Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	105,652,103	108,936,222	112,964,366	4,028,144	3.7%
Fees	54,410,847	55,938,851	59,706,498	3,767,647	6.7%
State Appropriations	139,971,975	154,371,526	159,070,508	4,698,982	3.0%
Addtl State Appropriation (Dev Edu and Outcomes)	9,649,964	9,793,064	9,793,064	-	0.0%
GF Fringe Benefits Paid by State	39,980,379	39,980,379	39,980,379	-	0.0%
OF Fringe Benefits Paid by State		-	-	-	NA
* ARPA Funding (Lecturers Pay)		-	-	-	NA
* Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	63,506,329	63,791,833	70,175,520	6,383,687	10.0%
* Provide Operations Support Through Short-Term Recovery Funds	20,048,893	10,524,446	10,524,446	-	0.0%
Private Gifts, Grants and Contracts	126,600	125,925	125,800	(125)	-0.1%
Sales of Educational Activities	824,850	881,250	1,114,276	233,026	26.4%
All Other Revenue	15,448,415	4,001,286	7,630,860	3,629,574	90.7%
Less Contra Revenue	(3,833,201)	(5,568,916)	(4,819,550)	749,367	-13.5%
Total Revenue	445,787,154	442,775,866	466,266,168	23,490,302	5.3%
Expenditures:					
Personnel Services:					
Full Time (601000)	158,825,236	188,857,340	178,902,468	(9,954,872)	-5.3%
Continuing Part Time (601100)	-	-	-	-	NA
Temporary Part Time (601200, 02, 03, 04, 601303)	11,060,886	9,939,856	10,678,276	738,420	7.4%
Clinical EA (601201)	6,444,820	6,997,749	7,160,692	162,943	2.3%
Contractual PTL (601302)	45,290,532	46,989,169	50,247,209	3,258,040	6.9%
Contractual NCL (601300)	3,476,828	3,778,930	3,370,086	(408,844)	-10.8%
Contractual ECL (601301)	8,271,566	9,096,668	9,579,683	483,015	5.3%
Student Labor (601400, 01, 02, 601406)	1,934,358	2,661,753	2,225,764	(435,989)	-16.4%
Overtime (601501, 601502)	927,979	1,058,516	1,149,921	91,405	8.6%
All Other Personnel Services	4,430,684	5,590,505	5,771,370	180,865	3.2%
Subtotal Personnel Services	240,662,889	274,970,486	269,085,468	(5,885,019)	-2.1%
Fringe Benefits	55,944,994	68,742,622	63,235,084	(5,507,538)	-8.0%
Total P.S. & Fringe Benefits	296,607,883	343,713,108	332,320,552	(11,392,557)	-3.3%
Other Expenses:					
Inst. Financial Aid/Match	15,576,463	15,642,093	18,104,485	2,462,392	15.7%
Waivers	2,111,050	2,836,686	3,240,473	403,788	14.2%
Utilities	9,158,310	11,170,089	10,837,193	(332,896)	-3.0%
All Other Expenses	36,756,708	46,622,890	49,400,860	2,777,971	6.0%
Total Other Expenses	63,602,531	76,271,757	81,583,012	5,311,255	7.0%
Total Expenditures	360,210,414	419,984,866	413,903,564	(6,081,302)	-1.4%
Addition to (Use of) Funds Before Transfers	85,576,740	22,791,000	52,362,604	29,571,604	129.8%
Transfers, Additional Funds and Commitments					
Transfer in	4,234,299	-	3,345,940	3,345,940	NA
Transfer out	(31,111,631)	(25,037,750)	(25,115,990)	(78,240)	0.3%
Total Transfers, Additional Funds and Commitments	(26,877,332)	(25,037,750)	(21,770,050)	3,267,700	-13.1%
Net Change	58,699,408	(2,246,750)	30,592,554	32,839,304	-1461.6%

Note:

* One Time Funding. The FY25 Proj includes the additional \$1,036,461 reallocation of ARPA funding from the State.

Connecticut State Community College
Expenditure Plan General & Operating Funds
 FY25 Mid-year Projection vs Budget, FY24 Actual
Shared Services

ATTACHMENT C

Account Name	FY24 Actual	FY25 Budget	FY25 Mid-year Projection	FY25 Mid-year Proj vs. Budget	
				Inc (Dec)	
		Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)				-	NA
Fees				-	NA
State Appropriations	22,882,150	17,271,433	18,017,108	745,675	4.3%
Addtl State Appropriation (Dev Edu and Outcomes)	-	-	-	-	NA
GF Fringe Benefits Paid by State	-	-	-	-	NA
Operations Support, Deficiency Funding for Wages FY23 (Leg. Source ARPA FY23)	-	-	-	-	NA
Provide Operations Support Through Short-Term Recovery Funds	-	-	-	-	NA
Private Gifts, Grants and Contracts	-	-	-	-	NA
Sales of Educational Activities	-	-	-	-	NA
All Other Revenue	6,435	-	-	-	NA
Less Contra Revenue	-	-	-	-	NA
Total Revenue	22,888,585	17,271,433	18,017,108	745,675	4.3%
Expenditures:					
Personnel Services:					
Full Time (601000)	14,954,900	12,939,720	12,539,296	(400,424)	-3.1%
Continuing Part Time (601100)	8,562	-	-	-	NA
Temporary Part Time (601200, 02, 03, 04, 601303)	40,308	49,551	98,533	48,982	98.9%
Clinical EA (601201)	-	-	-	-	NA
Contractual PTL (601302)	-	-	-	-	NA
Contractual NCL (601300)	-	-	-	-	NA
Contractual ECL (601301)	-	-	-	-	NA
Student Labor (601400, 01, 02, 601406)	668	-	-	-	NA
Overtime (601501, 601502)	16,036	-	-	-	NA
All Other Personnel Services	345,059	340,593	380,011	39,418	11.6%
Subtotal Personnel Services	15,365,533	13,329,864	13,017,840	(312,024)	-2.3%
Fringe Benefits	4,257,766	3,941,569	3,684,837	(256,732)	-6.5%
Total P.S. & Fringe Benefits	19,623,299	17,271,433	16,702,677	(568,756)	-3.3%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	NA
Waivers	380,156	315,000	380,156	65,156	20.7%
Utilities	884	-	-	-	NA
All Other Expenses	15,875,564	22,631,411	20,653,096	(1,978,315)	-8.7%
Total Other Expenses	16,256,604	22,946,411	21,033,252	(1,913,159)	-8.3%
Total Expenditures	35,879,902	40,217,844	37,735,929	(2,481,915)	-6.2%
Addition to (Use of) Funds Before Transfers	(12,991,317)	(22,946,411)	(19,718,821)	3,227,590	-14.1%
Transfers, Additional Funds and Commitments					
Transfer in	28,813,787	22,946,411	22,946,411	-	0.0%
Transfer out	(4,234,299)	-	(3,343,940)	(3,343,940)	NA
Total Transfers, Additional Funds and Commitments	24,579,488	22,946,411	19,602,471	(3,343,940)	-14.6%
Net Change *	11,588,171	0	(116,350)	(116,350)	-35257575.9%

CSCU Board of Regents

CT BOARD OF REGENTS FOR HIGHER EDUCATION

RESOLUTION

Concerning

Adoption of CSCU Purchasing Card Policy

February 27, 2025

WHEREAS, Connecticut State Colleges & Universities (CSCU) seeks to establish a purchasing card policy to ensure efficient, transparent, and accountable procurement processes while streamlining purchases for faculty and staff; and

WHEREAS, a CSCU Purchasing Card Policy will enhance financial controls, help to mitigate financial risks, enforce compliance, and improve overall operational efficiency; and

WHEREAS, the Office of the State Comptroller, in a December 2024 Report to the Governor, recommended that CSCU establish a comprehensive centralized policy related to P-Card usage and restrictions which addresses training and expectations of cardholders, proper documentation, and segregation of duties in the approval process; now, therefore, be it

RESOLVED, that CSCU hereby adopts the CSCU Purchasing Card Policy, outlining guidelines for the responsible use of purchasing cards by authorized employees.

Policy #	Policy Name	BOR Resolution	Adoption Date
3-10	CSCU Purchasing Card Policy		2025-02-27

Policy Owner(s):

CSCU System Chief Financial Officer; Institutional Chief Financial Officers; System and Institutional Procurement Leads; CSCU System Chief Compliance Officer

Applicability:

This policy applies to all employees including administrators, staff, and faculty at all institutions within the CSCU system. Additionally, the policy applies to any other individuals assigned, or in possession of, a CSCU-issued purchasing card.

Effective Date: April 1, 2025

I. Purpose

This policy sets clear guidelines on how purchasing cards (P-Cards) can and cannot be used to make sure resources are used wisely and efficiently to support quality education at the lowest possible cost. It outlines spending limits, responsibilities, and rules to ensure transparency and accountability. CSCU, in collaboration with member institutions, may also set stricter rules or add extra safeguards as needed to manage their budgets effectively.

II. Definitions

Business Meals: Meals provided to CSCU guests such as job candidates, visiting scholars, or donors or as an essential or important part of a conference or workshop conducted by CSCU institutions furthering the business or mission. Business meals involving faculty, staff or students, including group meals, should have a business purpose such as multiple departments for a substantial meeting or when stopping the meeting to allow time for a meal would be disruptive or inconvenient.

Cardholder: The individual named on the issued P-Card, or the individual assigned to assume responsibility for any purchases on a department card.

Department Card: A P-Card issued under a department's name for use by the department. Department Cards must have a Cardholder assigned to assume all responsibilities in this policy and associated policies, e.g. travel.

Entertainment: Tickets for events for the entertainment of institutional donors, alumni, guests, and visitors. In all cases, the expenses must be shown to benefit the mission of the institution or directly support its programs.

Individual User: Cardholder with routine responsibility to make purchases in accordance with their position/role within the institution or for a single department.

P-Card Administrator: Individual(s) responsible for administering CSCU P-Card programs.

Purchase: Buying business meals, commodities, or services strictly related to CSCU business, including travel.

Purchasing Card (“P-Card”): A commercial credit card intended as a CSCU procurement tool for approved business meals, commodities, and services directly from vendors at a cost below a specified dollar amount and within all other limits of this policy.

Purchasing Card Log Transactional P-card data set which includes cardholder name, department, billing cycle date, date of purchase, vendor name, description of purchase (including business justification), amount of purchase, account code, returned/credited/disputed item status, cardholder acknowledgement and date, reviewer acknowledgement and date, total dollar amount, and any other data required by the Procurement Lead.

Purchasing Staff: Cardholders with routine responsibility to make purchases for the system or a constituent unit.

Procurement Lead: Individual(s) with ultimate authority over an institution or system procurement department or program.

Split Purchase: A purchase transaction that is staged or divided into multiple transactions that would otherwise exceed either the dollar limit or item limit applicable to an authorized cardholder.

Sum of Items: The expenditure limit of items purchased in a single transaction based on the limits established by tier or level and whether the cardholder is Purchasing Staff or Individual User.

III. Policy

P-Cards may be used solely for official CSCU business and within approved amounts (limits) and for items or services consistent with the following general provisions, prohibited, and acceptable uses and purchases:

a. General Provisions

- i. P-Cards must be approved by the appropriate appointing authority, including the Chair of the Board of Regents, the system Chancellor, CSCU Presidents, or their designees.
- ii. P-Cards may only be used by the named cardholder or authorized department card user.

- iii. P-Card purchases must adhere to cost and item limits based on daily and monthly transactions established for the Department or Individual User, unless an exception is granted with sufficient approval and documented justification as outlined below.
- iv. As a state agency CSCU Institutions are tax exempt in Connecticut. Every effort should be made to remove sales tax prior to processing on the card. If sales tax is processed a documented effort should be made to reclaim if the tax amount exceeds \$1.
- v. Business meals are allowed under the circumstances outlined in this policy. When using the P-Card for business meals, the cardholder must obtain an itemized bill from the vendor and record the names of the attendees. Tips are allowed but must be limited to 20% of the total bill.
- vi. P-Card use is prohibited during sabbatical leave.

b. Prohibited Use

The following P-Card purchases are prohibited:

- Alcoholic beverages
- Entertainment related expenses unless explicitly listed in section *C Acceptable Use*
- Cash advances of any type
- Cellular phones and related monthly charges
- Clothing except as educational supplies, as permitted in section *C Acceptable Use*
- Construction and renovation services
- Debit cards and Gift cards used like cash (e.g. Visa money card, vendor cards) unless explicitly listed in section *C Acceptable Use*
- Equipment and furnishings costing over \$5,000 and/or that qualify as a controllable purchase as defined in the Capital & Controllable Asset Manual.
- Fine arts
- Firearms
- Food, beverages consumed at vendor's location (e.g. restaurants and bars) unless explicitly listed in section *C Acceptable Use*
- Food, catering or restaurant take-out for CSCU employees unless explicitly listed in section *C Acceptable Use*
- Gasoline except in the case of pre-authorized out-of-state travel using a state vehicle
- Gasoline for in-state rental vehicles
- Gifts/donations unless explicitly listed in section *C Acceptable Use*
- Internet service providers
- Monthly recurring expenses
- Moving services
- Personal use items (attaches, folios, pen/pencil sets etc.)
- Precious metals

- Prescription drugs and controlled substances
- Radioactive materials except as educational supplies, as permitted in section C *Acceptable Use*
- Reimbursements of any type
- Tobacco or cannabis products
- Travel Meals where a “per diem” is provided
- Split purchases for the purpose of circumventing transaction limits

c. Acceptable Use

The following purchases are generally acceptable in conformity with all other provisions of this policy:

- Advertising, promotional, or public relations items with appropriate review and approval consistent with college/system mission
- Awards, gift cards, and prizes properly authorized and pre-approved by the appropriate P-Card Administrator
- Books and periodicals
- Dues and professional memberships (business, technical, professional, and institutional memberships only)
- Educational experiences (events, museums, field trips)
- Emergency student needs
- Equipment and furnishings under \$5,000 and/or that do not qualify as a controllable purchase as defined in the Capital & Controllable Asset Manual.
- Event related expenses, including but not limited to
 - o Food or catering for official CSCU-sponsored meetings, events and functions (business meals)
 - o Participation by CSCU officials in their official capacity in externally sponsored public, community, or business events
- Gasoline for State vehicles for pre-authorized out-of-state travel (as included in an approved Travel Authorization)
- Graduation event expenses, including food, catering, and entertainment
- Hardware supplies
- Library books
- Maintenance supplies
- Postage and shipping
- Rentals of any type
- Repair parts and materials
- Social and cultural activities (including related food/catering and entertainment expenses) sponsored by CSCU as part of its mission

- Software only when it does not house confidential data and will be installed on CSCU owned equipment and was approved by IT Protocol process, if applicable.
- Computer supplies and non-controllable computer equipment
- Subscriptions (departmental use only)
- Office, laboratory, and educational supplies
- Tools, fixtures, and miscellaneous apparatus

d. Limits

i. Maximum Individual and Authorized User Limits

Category	Limit
Business Meal (per person excluding any associated tips)	\$50
Single Purchase Item	\$2,500
Single Purchase Sum of Items	\$5,000
Multiple Travelers transaction	\$5,000
Monthly	\$10,000
Number of Daily Transactions	10
Number of Monthly Transactions	100

ii. Maximum Purchasing Staff Limits

Category	Limit
Business Meal (per person excluding any associated tips)	\$50
Single Purchase Item	\$10,000
Single Purchase Sum of Items	\$50,000
Multiple Travelers transaction	\$50,000
Monthly	\$100,000
Number of Daily Transactions	20
Number of Monthly Transactions	200

In consultation with each CSCU institution the P-Card administrator shall within the above maximum limits establish not less than three (3) tiers with purchasing limits below the maximum and in accordance purchase history, roles and responsibilities, and other business necessity considerations.

iii. Emergency and Superuser Cards

Institutions may issue up to five (5) emergency cards with established limits not exceeding \$250,000 unless approved by the State Comptroller. Emergency cards are to be used for emergency purchases when the Governor declares a state of emergency

and may be used for any purchases typically executed via a purchase order or direct pay.

Institutions may also issue up to five (5) superuser cards to senior leadership for the purpose of executing transactions under emergent circumstances. Any purchase made with a superuser card must be reviewed and reconciled by someone other than the cardholder. The emergent circumstances and the justification for use of the purchasing authority must be documented to the CFO concurrent with the purchase or other transaction. Nothing in this policy exempts a superuser Cardholder from personal liability for misuse described below.

iv. Exceptions

Under extraordinary or emergent circumstances or where there are legitimate documented business needs and justifications, exceptions may be approved by the designated P-Card Administrator in consultation with appropriate leadership/reporting relationship (Chair Board of Regents, CSCU Chancellor, CSCU Presidents, Campus CEOs, Chief Financial Officers, or Procurement Leads). In general, exceptions should be approved prior to the purchase and must be approved by an authorized individual other than the cardholder. Exceptions must be documented with appropriate justification.

e. Standard Responsibilities

All institution P-Card procedures must be consistent with the following responsibilities:

Cardholder or Authorized User Responsibilities

The Cardholder or Authorized User is responsible for:

1. Adhering to the provisions in this policy and any related procedures.
2. Completing a Purchasing Card Application Form.
3. Obtaining required pre-approvals from the P-Card administrator or appropriate campus leadership for the following categories of purchases:
 - a. Purchases requiring a contract or agreement
 - b. Gift Cards
 - c. Streaming services
 - d. Business Meals as part of an on-campus event
4. Assuming responsibility for all purchases made with the card and for making such purchases in accordance with applicable policies and procedures and in agreement with the limits imposed on the application/cardholder agreement.
5. Using the P-Card for CSCU business and approved items only.
6. Maintaining and reviewing all purchases on the Purchasing Card Log and retaining all supporting documentation (proper receipts, vendor order form, cash receipts, etc.).
7. Attending the mandatory training session(s).

8. Verifying receipt of goods and following up with the vendor to resolve disputes and delivery problems, and arranging for returns, credits, etc.
9. Reporting lost or stolen card immediately.
10. Safeguarding card security at all times.
11. Payment of any prohibited purchases or charges and any improper charges that exceed established limits without an approved exception.
12. Reconciliation of the Purchasing Card Log to the bank statement on a monthly basis. The reconciliation process shall be completed within ten (10) business days from receipt of the bank statement.
13. Ensuring vendors remove Connecticut state sales tax prior to processing payment on the card.
14. Filing a Missing Receipt Affidavit with appropriate justification if a receipt is lost or otherwise unavailable.

Verifier Responsibilities

Any person with authority to verify reconciled purchases is responsible for:

1. Adhering to the provisions in this policy and any related procedures.
2. Consulting with Procurement Lead regarding appropriate usage and limits of P-Card for an individual cardholder. Recommending card limits and approved commodities for a cardholder.
3. Ensuring that the cardholder application is consistent with the employee's purchasing authority and departmental budget.
4. Ensuring an individual cardholder has completed mandatory training before a card is distributed.
5. Reviewing reconciled Purchasing Card Logs and ensuring purchases were made for departmental use and approving or obtaining appropriate departmental approver's signature.
6. Identifying misuse and reporting misuse consistent with section IV of this policy.
7. Contacting P-Card Administrator to cancel card if a cardholder's employment is terminated or to enact changes to the P-Card terms and limits.

Institution Responsibilities

Institutions and the system office are responsible for:

1. Establishing, and making widely available, P-Card application approval (including eligibility criteria), reconciliation, violation response, and audit procedures.
 - a. The audit procedures must, at a minimum, establish frequency of audit; how the sample is selected; and the scope of the audit.
 - b. Audit findings will be compiled by the system office to identify trends and prevent waste and abuse.
 - c. Institutions may rely on system office support regarding any related procedures and administration.
 - d. Institutions must submit their procedures to the CSCU Chief Compliance Officer by the effective date of this policy to ensure they are compliant with the provisions of this policy.

- e. policy.
2. Limiting the number of active P-Cards. In establishing eligibility criteria, institutions must review existing P-Cards and determine whether there continues to be a need. Each issued P-Card should have justification filed with the System P-Card Administrator.
3. Enforcing P-Card misuse consistent with section IV of these procedures.

IV. Enforcement

Individuals who are responsible for auditing or reconciliation of P-Card transactions must report transactions that are prohibited by the policy or inconsistent with Cardholder Responsibilities to the Cardholder, their manager, and the P-Card Administrator. In the case of the college and university presidents, the Chancellor is the approval authority and for the Chancellor it is the Chair of the Board of Regents. Repeated reckless or intentional failure to adhere to this policy or related procedures may result in the following:

- Retraining on the permitted uses of the P-Card and cardholder responsibilities; and
- Suspension of a Cardholder’s usage of the P-Card for a defined period or permanently; and
- Personal liability for any misuse of the card, including misuse resulting from the failure to properly safeguard the P-Card.

Violations of this policy may also constitute violations of additional personnel policies, such as the *Code of Conduct For Regents, Employees and Volunteers*. Individuals may be subject to disciplinary action up to and including termination of employment under those policies.

Connecticut State Colleges & Universities - BOR System Office
 Expenditure Plan General & Operating Funds
 FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	-				
Student Fees	-				
** State Appropriations	31,913,616	33,024,858	103%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	-	-			
Fringe Benefits Paid By State	-	-			
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	-	-			
* Provide Operations Support Through Short-Term Recovery Funds	-	-			
Housing	-	-			
Food Service	-	-			
All Other Revenue	-	-			
Less: Contra Revenue	-	-			
Total Revenue	\$ 31,913,616	33,024,858	103%	-	
Expenditures:					
Personnel Services:	25,364,476	25,013,052	99%		
Fringe Benefits	6,549,140	6,049,370	92%		
Total Personnel Services & Fringe Benefits	31,913,616	31,062,422	97%	-	
Headcount (HC) Full-time Personnel	196	195	99%		
Inst. Financial Aid/Match	-				
Waivers	-	-			
Utilities	-	-			
Information Technology Expenses	18,256,468	18,256,468	100%		
Facilities expenses	253,250	253,250	100%		
Leases and Rental expenses	2,232,750	2,232,750	100%		
All Other Expenses	9,761,018	8,047,858	82%		
Total OE	30,503,486	28,790,326	94%		
Total Expenditures	\$ 62,417,102	59,852,748	96%	-	
Addition to (Use of) Funds Before Transfers	(30,503,486)	(26,827,890)	88%	-	
Total SO/SS Transfers	30,503,486	27,130,209	89%		
Net Change	\$ -	302,319	n.a.	-	

Note:

* One Time Funding

Connecticut State Colleges and Universities
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	297,817,097	303,304,228	102%		
Student Fees	239,152,324	243,522,010	102%		
** State Appropriations	358,073,513	368,075,577	103%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	11,880,408	11,880,408	100%		
Fringe Benefits Paid By State	41,706,020	41,706,020	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	123,150,000	135,547,269	110%		
* Provide Operations Support Through Short-Term Recovery Funds	27,500,000	27,499,998	100%		
Housing	69,417,928	69,897,653	101%		
Food Service	32,569,151	34,403,342	106%		
All Other Revenue	36,446,006	38,758,581	106%		
Less: Contra Revenue	(17,783,334)	(17,215,348)	97%		
Total Revenue	\$ 1,219,929,112	\$ 1,257,379,738	103%		-
Expenditures:					
Personnel Services:	685,766,599	678,054,080	99%		
Fringe Benefits	174,831,441	165,484,019	95%		
Total Personnel Services & Fringe Benefits	860,598,040	843,538,099	98%		-
Headcount (HC) Full-time Personnel	5,373	5,450	101%		
Inst. Financial Aid/Match	74,329,110	79,688,162	107%		
Waivers	13,085,130	13,650,334	104%		
Utilities	32,571,512	32,505,987	100%		
Information Technology Expenses	38,000,913	37,689,174	99%		
Facilities expenses	39,683,821	42,816,097	108%		
Food Service contract expenses	32,569,775	34,365,565	106%		
Leases and Rental expenses	7,552,471	7,678,213	102%		
All Other Expenses	88,604,464	87,987,449	99%		
Total OE	326,397,196	336,380,982	103%		
Total Expenditures	\$ 1,186,995,235	\$ 1,179,919,081	99%		-
Addition to (Use of) Funds Before Transfers	32,933,877	77,460,657	235%		-
Designated Transfers					
Debt Service	(32,763,276)	(33,353,545)	102%		
Auxiliary Renewal and Replacement	-	(1,768,420)	n.a.		
Other Requests, Transfers and Additional Commitments	3,727,061	1,966,258	53%		
Total CSCU Transfers	(29,036,215)	(33,155,707)	114%		
Net Change	\$ 3,897,662	\$ 44,304,950	1137%		-

Note:

* One Time Funding. Additional one-time State funding received of \$13.4 million reallocated from ARPA.

Central Connecticut State University
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	63,237,793	64,188,783	102%		
Student Fees	63,689,942	63,995,187	100%		
** State Appropriations	53,798,404	55,236,967	103%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	758,086	758,086	100%		
Fringe Benefits Paid By State	798,205	798,205	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	14,467,843	16,542,208	114%		
* Provide Operations Support Through Short-Term Recovery Funds	3,953,329	3,953,329	100%		
Housing	18,857,833	19,818,431	105%		
Food Service	10,739,401	11,191,980	104%		
All Other Revenue	12,114,017	12,114,017	100%		
Less: Contra Revenue	(4,201,670)	(4,201,670)	100%		
Total Revenue	\$ 238,213,182	244,395,523	103%		
Expenditures:					
Personnel Services:	116,772,325	116,772,326	100%		
Fringe Benefits	30,197,619	29,277,458	97%		
Total Personnel Services & Fringe Benefits	146,969,944	146,049,784	99%		
Headcount (HC) Full-time Personnel	965	965	100%		
Inst. Financial Aid/Match	19,458,128	19,458,128	100%		
Waivers	2,898,202	2,898,202	100%		
Utilities	6,000,000	7,200,000	120%		
Information Technology Expenses	4,182,700	3,566,208	85%		
Facilities expenses	10,847,933	11,111,128	102%		
Food Service contract expenses	10,923,238	10,933,238	100%		
Leases and Rental expenses	321,600	358,979	112%		
All Other Expenses	17,168,223	17,989,584	105%		
Total OE	71,800,024	73,515,467	102%		
Total Expenditures	\$ 218,769,968	219,565,251	100%		
Addition to (Use of) Funds Before Transfers	19,443,214	24,830,272	128%		
Designated Transfers					
Debt Service	(13,183,234)	(13,316,234)	101%		
Auxiliary Renewal and Replacement	-	(549,611)	n.a.		
Other Requests, Transfers and Additional Commitments	(115,567)	(1,106,489)	957%		
Total CCSU Transfers	(13,298,801)	(14,972,334)	113%		
Net Change	\$ 6,144,413	9,857,938	160%		

Note:

* One Time Funding

Eastern Connecticut State University
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	23,984,117	23,959,156	100%		
Student Fees	25,687,743	26,141,482	102%		
** State Appropriations	31,853,161	32,529,902	102%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	443,086	443,086	100%		
Fringe Benefits Paid By State	379,547	379,547	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	8,984,796	9,960,636	111%		
* Provide Operations Support Through Short-Term Recovery Funds	2,124,544	2,124,544	100%		
Housing	21,659,204	22,309,376	103%		
Food Service	6,608,307	7,553,289	114%		
All Other Revenue	4,478,739	4,690,552	105%		
Less: Contra Revenue	(798,949)	(932,098)	117%		
Total Revenue	\$ 125,404,296	129,159,472	103%		-
Expenditures:					
Personnel Services:	63,316,435	62,994,177	99%		
Fringe Benefits	15,973,632	15,679,198	98%		
Total Personnel Services & Fringe Benefits	79,290,067	78,673,375	99%		-
Headcount (HC) Full-time Personnel	546	548	100%		
Inst. Financial Aid/Match	13,555,000	16,244,434	120%		
Waivers	1,670,467	1,601,056	96%		
Utilities	4,416,050	4,085,626	93%		
Information Technology Expenses	3,509,579	3,555,585	101%		
Facilities expenses	2,852,167	3,072,426	108%		
Food Service contract expenses	5,204,696	5,926,327	114%		
Leases and Rental expenses	495,552	459,045	93%		
All Other Expenses	8,288,810	7,557,695	91%		
Total OE	39,992,321	42,502,194	106%		
Total Expenditures	\$ 119,282,388	121,175,569	102%		-
Addition to (Use of) Funds Before Transfers	6,121,908	7,983,903	130%		-
Designated Transfers					
Debt Service	(5,655,611)	(5,634,493)	100%		
Auxiliary Renewal and Replacement	-	(1,218,809)	n.a.		
Other Requests, Transfers and Additional Commitments	(466,297)	(1,130,601)	242%		
Total ECSU Transfers	(6,121,908)	(7,983,903)	130%		
Net Change	\$ -	-	n.a.		-

Note:

* One Time Funding

Southern Connecticut State University
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	60,667,090	60,709,059	100%		
Student Fees	66,233,592	66,558,913	100%		
** State Appropriations	51,163,747	52,510,955	103%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	443,086	443,086	100%		
Fringe Benefits Paid By State	751,048	751,048	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	17,054,864	18,997,498	111%		
* Provide Operations Support Through Short-Term Recovery Funds	3,734,027	3,734,027	100%		
Housing	18,802,121	18,084,425	96%		
Food Service	9,737,476	9,650,000	99%		
All Other Revenue	8,436,014	8,436,014	100%		
Less: Contra Revenue	(5,835,000)	(6,500,000)	111%		
Total Revenue	\$ 231,188,065	233,375,025	101%		-
Expenditures:					
Personnel Services:	129,281,198	128,669,392	100%		
Fringe Benefits	32,922,498	32,762,810	100%		
Total Personnel Services & Fringe Benefits	162,203,696	161,432,202	100%		-
Headcount (HC) Full-time Personnel	997	1,015	102%		
Inst. Financial Aid/Match	15,731,516	15,731,516	100%		
Waivers	4,050,883	4,509,120	111%		
Utilities	6,350,000	5,992,097	94%		
Information Technology Expenses	4,161,086	4,161,086	100%		
Facilities expenses	4,436,868	4,436,868	100%		
Food Service contract expenses	9,157,841	10,222,000	112%		
Leases and Rental expenses	345,095	345,095	100%		
All Other Expenses	16,911,955	18,141,362	107%		
Total OE	61,145,244	63,539,144	104%		
Total Expenditures	\$ 223,348,940	224,971,347	101%		-
Addition to (Use of) Funds Before Transfers	7,839,125	8,403,678	107%		-
Designated Transfers					
Debt Service	(8,472,691)	(8,881,313)	105%		
Auxiliary Renewal and Replacement	-	-			
Other Requests, Transfers and Additional Commitments	633,566	633,566	100%		
Total SCSU Transfers	(7,839,125)	(8,247,747)	105%		
Net Change	\$ -	155,931	<i>n.a.</i>		-

Note:

* One Time Funding

Western Connecticut State University
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	27,166,698	26,542,970	98%		
Student Fees	27,125,773	26,605,947	98%		
** State Appropriations	31,209,362	31,864,121	102%		
Additional State Approp (Dev Edu, Outcomes and IMRP)	443,086	443,086	100%		
Fringe Benefits Paid By State	378,070	378,070	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	16,471,323	17,415,468	106%		
* Provide Operations Support Through Short-Term Recovery Funds	6,571,777	6,571,777	100%		
Housing	10,098,770	9,685,421	96%		
Food Service	5,483,967	6,008,073	110%		
All Other Revenue	4,252,691	3,802,062	89%		
Less: Contra Revenue	(1,378,799)	(762,030)	55%		
Total Revenue	\$ 127,822,718	128,554,965	101%		-
Expenditures:					
Personnel Services:	63,822,997	64,053,118	100%		
Fringe Benefits	17,417,386	15,688,218	90%		
Total Personnel Services & Fringe Benefits	81,240,383	79,741,336	98%		-
Headcount (HC) Full-time Personnel	514	501	97%		
Inst. Financial Aid/Match	8,536,887	8,536,887	100%		
Waivers	1,239,420	1,220,240	98%		
Utilities	4,521,623	4,332,068	96%		
Information Technology Expenses	2,804,097	2,804,097	100%		
Facilities expenses	4,099,008	4,099,008	100%		
Food Service contract expenses	7,284,000	7,284,000	100%		
Leases and Rental expenses	564,759	564,759	100%		
All Other Expenses	10,714,367	11,364,001	106%		
Total OE	39,764,161	40,205,060	101%		
Total Expenditures	\$ 121,004,544	119,946,396	99%		-
Addition to (Use of) Funds Before Transfers	6,818,174	8,608,569	126%		-
Designated Transfers					
Debt Service	(5,451,740)	(5,521,505)	101%		
Auxiliary Renewal and Replacement	-	-			
Other Requests, Transfers and Additional Commitments	(1,366,434)	(1,366,434)	100%		
Total WCSU Transfers	(6,818,174)	(6,887,939)	101%		
Net Change	\$ (0)	1,720,630	n.a.		-

Note:

* One Time Funding

Connecticut State Community College
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (FT and PT Gross)	108,936,222	112,964,366	104%		
Student Fees	55,938,851	59,706,498	107%		
** State Appropriations	154,371,526	159,070,508	103%		
Additional State Approp (Dev Edu, Outcomes Based Funding)	9,793,064	9,793,064	100%		
Fringe Benefits Paid By State	39,980,379	39,980,379	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	63,791,833	70,175,520	110%		
* Provide Operations Support Through Short-Term Recovery Funds	10,524,446	10,524,446	100%		
All Other Revenue	5,008,461	8,870,936	177%		
Less: Contra Revenue	(5,568,916)	(4,819,550)	87%		
Total Revenue	\$ 442,775,866	466,266,167	105%	-	
Expenditures:					
Personnel Services:	274,970,486	269,085,468	98%		
Fringe Benefits	68,742,622	63,235,084	92%		
Total Personnel Services & Fringe Benefits	343,713,108	332,320,552	97%	-	
Headcount (HC) Full-time Personnel	2,075	2,142	103%		
Inst. Financial Aid/Match	15,642,093	18,104,485	116%		
Waivers	2,836,686	3,240,473	114%		
Utilities	11,170,089	10,837,193	97%		
Information Technology Expenses	4,192,833	4,371,930	104%		
Facilities expenses	17,141,845	19,756,963	115%		
Leases and Rental expenses	3,592,715	3,717,585	103%		
All Other Expenses	21,695,497	21,554,382	99%		
Total OE	76,271,757	81,583,011	107%		
Total Expenditures	\$ 419,984,866	413,903,563	99%	-	
Addition to (Use of) Funds Before Transfers	22,791,000	52,362,604	230%	-	
Total CT State Transfers	(25,037,750)	(21,770,050)	87%		
Net Change	\$ (2,246,750)	30,592,554	-1362%	-	-

Note:

* One Time Funding

Charter Oak State College
Expenditure Plan General & Operating Funds
FY25 Mid-year Review vs. Budget

Account Name	FY25 Budget	Mid-year Review / Spring Semester Report (Feb 21)		Year-end Projection (May 23)	
		Amount to date (\$)	% of Budget	Amount to date (\$)	% of Budget
Revenue:					
Tuition (Gross)	13,825,177	14,939,894	108%		
Student Fees	476,423	513,983	108%		
** State Appropriations	3,763,697	3,838,266	102%		
Additional State Approp (Dev Edu, Outcomes Based Funding)	-	-	n.a.		
Fringe Benefits Paid By State	(581,229)	(581,229)	100%		
* Operations Support, Deficiency Funding for Wages (Leg. Source ARPA FY23)	2,379,342	2,455,939	103%		
* Provide Operations Support Through Short-Term Recovery Funds	591,875	591,875	100%		
All Other Revenue	2,156,084	845,000	39%		
Less: Contra Revenue	-	-	n.a.		
Total Revenue	\$ 22,611,370	\$ 22,603,728	100%		
Expenditures:					
Personnel Services:	12,238,681	11,466,547	94%		
Fringe Benefits	3,028,544	2,791,881	92%		
Total Personnel Services & Fringe Benefits	15,267,225	14,258,428	93%		
Headcount (HC) Full-time Personnel	80	84	105%		
Inst. Financial Aid/Match	1,405,486	1,612,712	115%		
Waivers	389,472	181,243	47%		
Utilities	113,750	59,003	52%		
Information Technology Expenses	894,150	973,800	109%		
Facilities expenses	52,750	86,454	164%		
Leases and Rental expenses			n.a.		
All Other Expenses	4,064,594	3,332,568	82%		
Total OE	6,920,202	6,245,780	90%		
Total Expenditures	\$ 22,187,427	\$ 20,504,208	92%		
Addition to (Use of) Funds Before Transfers	423,943	2,099,520	495%		
Total CharterO Transfers	(423,943)	(423,943)	100%		
Net Change	\$ -	\$ 1,675,577	n.a.		

Note:

* One Time Funding



Governor's Proposed FY26-FY27 State Support

- We appreciate the block grant increases, but the loss of \$156M in temporary support requires a strong mitigation strategy and extra State Support.
- **Our strategy is to mitigate \$95M in each year of the biennium.**

Fiscal Year	Item	CSUs	CT State	Charter Oak	Other, One-time Funds	Total CSCU
FY25	Block grants (PA 24-81)	\$ 178.6	\$ 217.5	\$ 3.182	\$ 12.4	\$ 411.7
	RSA	\$ 6.4	\$ 7.8	\$.114	\$.02	\$ 14.4
	OPM Holdback	\$ (2.0)	\$ (2.35)	\$ (0.04)	\$ -	\$ (4.4)
	One-time funds (PACT, ARPA, CF)	\$ -	\$ -	\$ -	\$ 184.8	\$ 184.8
	Final FY25 State Funds Received	\$ 183.1	\$ 223.0	\$ 3.3	\$ 197.2	\$ 606.5
FY26	Governor's proposal	\$ 192.7	\$ 234.7	\$ 3.4	\$ 40.8	\$ 471.6
FY27	Governor's proposal	\$ 198.7	\$ 242.0	\$ 3.5	\$ 40.8	\$ 485.1
Change	FY26 vs FY25	\$ 9.6	\$ 11.7	\$ 0.1	\$ (156.4)	\$ (134.8)
	FY27 vs FY25	\$ 15.6	\$ 19.0	\$ 0.2	\$ (156.4)	\$ (121.4)



Revised Projected FY26-FY27 Deficits

- However, OPM adjustments are not enough to cover post-mitigation deficits, inflationary cost increases, and restorations of Handley/PACT and O’Neill Chair.
- **Revised deficits are projected to be \$37.4M (FY26) and \$52.9M (FY27).**

FY26 (in \$ millions)	CSUs	CT State	Charter Oak	One-time/SO	Total CSCU
Projected deficit after mitigation	\$ (27.0)	\$ (3.2)	\$ -		\$ (30.2)
OPM Adjustments	\$ 13.8	\$ 16.3	\$ 0.3	\$ 1.2	\$ 31.6
Expected inflationary increases	\$ (17.9)	\$ (13.1)	\$ (0.6)	\$ (1.2)	\$ (32.8)
Restoration of Handley/PACT expansion			\$ -	\$ (5.7)	\$ (5.7)
Restoration of O'Neill Chair	\$ -		\$ -	\$ (0.3)	\$ (0.3)
Revised projected deficit after inflationary costs & restorations	\$ (31.1)	\$ 0.0	\$ (0.3)	\$ (6.0)	\$ (37.4)
FY27 (in \$ millions)	CSUs	CT State	Charter Oak	One-time/SO	Total CSCU
Projected deficit after mitigation	\$ (25.8)	\$ -	\$ 0.2	\$ -	\$ (25.6)
OPM Adjustments	\$ 19.4	\$ 22.7	\$ 0.4	\$ 2.5	\$ 45.0
Expected inflationary increases	\$ (35.9)	\$ (26.6)	\$ (1.2)	\$ (2.5)	\$ (66.3)
Restoration of Handley/PACT expansion			\$ -	\$ (5.7)	\$ (5.7)
Restoration of O'Neill Chair	\$ -		\$ -	\$ (0.3)	\$ (0.3)
Revised projected deficit after inflationary costs & restorations	\$ (42.3)	\$ (3.9)	\$ (0.7)	\$ (6.0)	\$ (52.9)