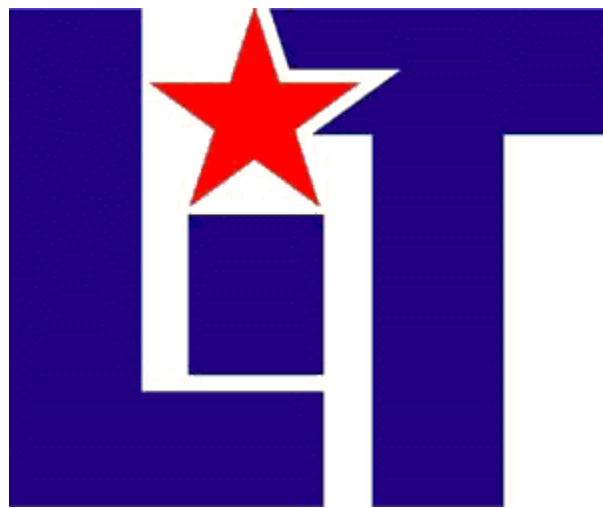


Lamar Institute of Technology

A Member of the Texas State University System



Adopted Operating Budget

Fiscal Year 2023

(September 1, 2022 - August 31, 2023)



LAMAR INSTITUTE
OF TECHNOLOGY

July 8, 2022

Members of the Board of Regents
The Texas State University System

Reference: Budget Letter

Dear Regents,

This letter provides recommendations for Lamar Institute of Technology's (LIT) annual budget for the new fiscal year beginning September 1, 2022. It is fiscally conservative assuming flat enrollment for FY 2023. The proposed budget includes all educational and general, designated, and auxiliary enterprise activities.

Education and General Funds

LIT's General Revenue Appropriation decreased overall by 1.38% or \$263,033. This was caused by the Tuition Revenue Bond (TRB) Debt Service decreasing. Higher Education Funds (HEF) remained at \$2,553,130. These funds will be used for needed renovations of facilities.

Designated Funds

Designated funds are allocated to provide academic programs with equipment and supplies. LIT has increased the budgeted funds for instruction support by \$ 900,057 to allow for new programs and increased cost to operate our programs. In addition, those areas that support Academics, such as Marketing, Student Success and Facilities are funded by Designated Funds.

Auxiliary Funds

Auxiliary revenue for Student Center Fee of \$176,427 is collected from LIT students and transferred to Lamar University for use of their facilities. Student Service Fees of \$389,556 are collected and expended at LIT. LIT will continue to not charge our students for Medical Service Fee, and Recreational Center Fee.



LAMAR INSTITUTE
OF TECHNOLOGY

Conclusion

Parity has given LIT a tremendous opportunity to serve the community with lower tuition and fees to attain an education to improve their standard of living. Our institution will remain fiscally responsible in its spending and will continue to look at cost savings in all areas. LIT remains committed to provide an excellent education to our students, and be a quality place to work for our faculty and staff.

Respectfully,

Dr. Lonnie L. Howard
President

Rudy V. Gonzales
Vice President for Finance and Operations

Cc:

Dr. Brian McCall
Chancellor

Daniel Harper
Vice Chancellor and Chief Financial Officer

LAMAR INSTITUTE OF TECHNOLOGY
Fiscal Year 2023 Operating Budget

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Lamar Institute of Technology

Table A 1
Educational and General Funds
Revenues and Transfers

	FY 2022		FY 2023		Variance		
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT	
Total Statutory Tuition and Fees	\$	3,879,013	\$	4,525,768	\$	646,755	16.67 %
State Appropriation							
Bill Pattern General Revenue	\$	19,069,771	\$	18,806,738	\$	(263,033)	(1.38)%
Benefits	\$	3,107,954	\$	3,341,802	\$	233,848	7.52 %
Higher Education Fund	\$	2,553,130	\$	2,553,130	\$	0	0.00 %
Hazlewood Reimbursement	\$	23,566	\$	19,659	\$	(3,907)	(16.58)%
Other	\$	0	\$	0	\$	0	0.00 %
Total State Appropriations	\$	24,754,421	\$	24,721,329	\$	(33,092)	(0.13)%
Other Revenue	\$	9,845	\$	9,447	\$	(398)	(4.04)%
Total Revenues	\$	28,643,279	\$	29,256,544	\$	613,265	2.14 %
Transfers In							
Designated Tuition	\$	0	\$	0	\$	0	0.00 %
Technology Service Fee	\$	0	\$	0	\$	0	0.00 %
Other	\$	0	\$	0	\$	0	0.00 %
Total Transfers In	\$	0	\$	0	\$	0	0.00 %
Budgeted Fund Balances	\$	0	\$	1,856,870	\$	1,856,870	100.00 %
Total Budgeted Funds	\$	28,643,279	\$	31,113,414	\$	2,470,135	8.62 %

Lamar Institute of Technology

Table A 2
Educational and General Funds
Budgeted Expenditures

	FY 2022		FY 2023		Variance		
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT	
Instruction Support	\$	14,146,685	\$	14,801,574	\$	654,889	4.63 %
Research / Organized Research	\$	0	\$	0	\$	0	0.00 %
Public Service	\$	119,808	\$	120,602	\$	794	0.66 %
Academic Support	\$	878,113	\$	1,054,240	\$	176,127	20.06 %
Student Service Support	\$	2,064,563	\$	2,042,266	\$	(22,297)	(1.08)%
Institutional Support	\$	4,799,337	\$	5,164,180	\$	364,843	7.60 %
Plant Support	\$	1,000,689	\$	2,154,802	\$	1,154,113	115.33 %
Scholarships & Fellowships	\$	0	\$	0	\$	0	0.00 %
Total Expenditures	\$	23,009,195	\$	25,337,664	\$	2,328,469	10.12 %
Transfers Out							
TPEG	\$	400,000	\$	400,000	\$	0	0.00 %
TRB Debt Service	\$	1,294,750	\$	965,750	\$	(329,000)	(25.41)%
HEF - Debt Service	\$	0	\$	0	\$	0	0.00 %
HEF - Plant	\$	3,939,334	\$	4,410,000	\$	470,666	11.95 %
Other	\$	0	\$	0	\$	0	0.00 %
Total Transfers Out	\$	5,634,084	\$	5,775,750	\$	141,666	2.51 %
Total Budgeted Expenditures & Transfers Out	\$	28,643,279	\$	31,113,414	\$	2,470,135	8.62 %

Lamar Institute of Technology

Table B 1
Designated Funds
Revenues and Transfers

	FY 2022		FY 2023		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Tuition and Fees						
Designated Tuition	\$ 1,847,945		\$ 2,310,416		\$ 462,471	25.03 %
Institutional Services Fee	\$ 1,952,580		\$ 2,390,811		\$ 438,231	22.44 %
Advising Fee	\$ 0		\$ 0		0	0.00 %
Technology Use / Computer Service Fee	\$ 0		\$ 0		0	0.00 %
Environmental Service Fee	\$ 0		\$ 0		0	0.00 %
ID / One-Card Fee	\$ 0		\$ 0		0	0.00 %
Library Fee	\$ 0		\$ 0		0	0.00 %
International Education Fee	\$ 0		\$ 0		0	0.00 %
Student Publication Fee	\$ 0		\$ 0		0	0.00 %
Academic Program Fees	\$ 254,994		\$ 252,862		\$ (2,132)	(0.84)%
Distance Learning Fee	\$ 568,916		\$ 552,655		\$ (16,261)	(2.86)%
Records Fee	\$ 0		\$ 0		0	0.00 %
Recreation Fee	\$ 0		\$ 0		0	0.00 %
University Center Fee	\$ 0		\$ 0		0	0.00 %
International Study Fee	\$ 0		\$ 0		0	0.00 %
Repeat Fee	\$ 0		\$ 0		0	0.00 %
Other	\$ 0		\$ 0		0	0.00 %
Total Tuition and Fees	\$ 4,624,435		\$ 5,506,744		\$ 882,309	19.08 %
Investment Income	\$ 1,623		\$ 5,214		\$ 3,591	221.26 %
Other Revenue	\$ 119,205		\$ 123,819		\$ 4,614	3.87 %
Total Revenues	\$ 4,745,263		\$ 5,635,777		\$ 890,514	18.77 %
Transfers In						
TPEG	\$ 400,000		\$ 400,000		0	0.00 %
Auxiliary Funds	\$ 0		\$ 0		0	0.00 %
Other	\$ 0		\$ 0		0	0.00 %
Total Transfers In	\$ 400,000		\$ 400,000		\$ 0	0.00 %
Budgeted Fund Balances	\$ 0		\$ 0		0	0.00 %
Total Budgeted Funds	\$ 5,145,263		\$ 6,035,777		\$ 890,514	17.31 %

Lamar Institute of Technology

**Table B 2
Designated Funds
Budgeted Expenditures**

	FY 2022		FY 2023		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Instruction Support	\$	883,231	\$	1,783,288	\$	900,057 101.91 %
Research / Organized Research	\$	0	\$	0	\$	0 0.00 %
Public Service	\$	61,000	\$	63,166	\$	2,166 3.55 %
Academic Support	\$	257,943	\$	370,296	\$	112,353 43.56 %
Student Support	\$	98,150	\$	186,300	\$	88,150 89.81 %
Institutional Support	\$	2,614,357	\$	2,455,994	\$	(158,363) (6.06)%
Plant Support	\$	805,000	\$	727,209	\$	(77,791) (9.66)%
Scholarships & Fellowships	\$	0	\$	0	\$	0 0.00 %
Total Expenditures	\$	4,719,681	\$	5,586,253	\$	866,572 18.36 %
Transfers Out						
System Assessment	\$	218,468	\$	242,410	\$	23,942 10.96 %
Debt Service	\$	0	\$	0	\$	0 0.00 %
E&G	\$	0	\$	0	\$	0 0.00 %
Auxiliary	\$	0	\$	0	\$	0 0.00 %
Other	\$	207,114	\$	207,114	\$	0 0.00 %
Total Transfers Out	\$	425,582	\$	449,524	\$	23,942 5.63 %
Total Budgeted Expenditures & Transfers Out	\$	5,145,263	\$	6,035,777	\$	890,514 17.31 %

Lamar Institute of Technology

Table C 1
Auxiliary Funds
Revenues and Transfers

	FY 2022		FY 2023		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Fees						
Athletic Fee	\$	0	\$	0	\$	0.00 %
Medical Service Fee	\$	0	\$	0	\$	0.00 %
Student Service Fee	\$	281,280	\$	389,556	\$	108,276 38.49 %
Recreational Sport Fee	\$	0	\$	0	\$	0.00 %
Student Center Fee	\$	185,655	\$	176,427	\$	(9,228) (4.97)%
Student Bus Fee	\$	0	\$	0	\$	0.00 %
ID Card Fee	\$	0	\$	0	\$	0.00 %
Other	\$	0	\$	0	\$	0.00 %
Total Fees	\$	466,935	\$	565,983	\$	99,048 21.21 %
Sales and Services						
Sales and Services	\$	0	\$	0	\$	0.00 %
Housing	\$	0	\$	0	\$	0.00 %
Dining	\$	0	\$	0	\$	0.00 %
Parking	\$	62,927	\$	61,269	\$	(1,658) (2.63)%
Athletics	\$	0	\$	0	\$	0.00 %
Bookstore	\$	0	\$	0	\$	0.00 %
Other	\$	1,744	\$	916	\$	(828) (47.48)%
Total Sales and Services	\$	64,671	\$	62,185	\$	(2,486) (3.84)%
Investment Income						
Investment Income	\$	0	\$	0	\$	0.00 %
Other Income						
Other Income	\$	0	\$	0	\$	0.00 %
Total Revenues	\$	531,606	\$	628,168	\$	96,562 18.16 %
Transfers In						
Designated Tuition	\$	0	\$	0	\$	0.00 %
Other	\$	0	\$	0	\$	0.00 %
Total Transfers In	\$	0	\$	0	\$	0.00 %
Budgeted Fund Balances						
Budgeted Fund Balances	\$	0	\$	0	\$	0.00 %
Total Budgeted Funds	\$	531,606	\$	628,168	\$	96,562 18.16 %

Lamar Institute of Technology

Table C 2
Auxiliary Funds
Budgeted Expenditures

	FY 2022		FY 2023		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Athletic Fee	\$	0 \$	\$	0 \$	0	0.00 %
Medical Service Fee	\$	0 \$	\$	0 \$	0	0.00 %
Student Service Fee	\$	281,280	\$	389,556	108,276	38.49 %
Recreational Sport Fee	\$	0 \$	\$	0 \$	0	0.00 %
Student Center Fee	\$	185,655	\$	176,427	(9,228)	(4.97)%
Student Bus Fee	\$	0 \$	\$	0 \$	0	0.00 %
ID Card Fee	\$	0 \$	\$	0 \$	0	0.00 %
Total Fee Based Expenditures	\$	466,935	\$	565,983	99,048	21.21 %
Housing	\$	0 \$	\$	0 \$	0	0.00 %
Dining	\$	0 \$	\$	0 \$	0	0.00 %
Parking	\$	62,927	\$	61,269	(1,658)	(2.63)%
Athletics	\$	0 \$	\$	0 \$	0	0.00 %
Bookstore	\$	0 \$	\$	0 \$	0	0.00 %
Other	\$	1,744	\$	916	(828)	(47.48)%
Total Sales & Services Based Expenditures	\$	64,671	\$	62,185	(2,486)	(3.84)%
Transfers Out						
Debt Service						
Medical Service	\$	0 \$	\$	0 \$	0	0.00 %
Athletics	\$	0 \$	\$	0 \$	0	0.00 %
Student Center	\$	0 \$	\$	0 \$	0	0.00 %
Student Service	\$	0 \$	\$	0 \$	0	0.00 %
Housing	\$	0 \$	\$	0 \$	0	0.00 %
Dining	\$	0 \$	\$	0 \$	0	0.00 %
Parking and Public Safety	\$	0 \$	\$	0 \$	0	0.00 %
Recreational Sports	\$	0 \$	\$	0 \$	0	0.00 %
Other	\$	0 \$	\$	0 \$	0	0.00 %
Real Estate Rental	\$	0 \$	\$	0 \$	0	0.00 %
Vending	\$	0 \$	\$	0 \$	0	0.00 %
Designated Funds	\$	0 \$	\$	0 \$	0	0.00 %
Other	\$	0 \$	\$	0 \$	0	0.00 %
Total Transfers Out	\$	0 \$	\$	0 \$	0	0.00 %
Total Budgeted Expenditures & Transfers Out	\$	531,606	\$	628,168	96,562	18.16 %

Lamar Institute of Technology

TABLE E
Student Services and Activities Financed by Student Services Fees
Estimated Revenue, Fund Balances and Budgeted Expenditures

	FY 2022		FY 2023		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Student Services Fee per Semester Credit Hour	\$ 5.00		\$ 5.00		\$ 0	0.00 %
Student Services Fee Fund Balance at Beginning of Year (Net of Encumbrances)	\$ 2,642,893		\$ 2,531,739		\$ (111,154)	(4.21)%
Forecasted Revenue:						
SSF Revenue	\$ 281,280		\$ 399,515		\$ 118,235	42.03 %
Revenue Earned from Activities	\$ 0		\$ 0		\$ 0	0.00 %
Interest Revenue	\$ 2,761		\$ 5,701		\$ 2,940	106.48 %
Transfer In	\$ 0		\$ 0		\$ 0	0.00 %
Total Forecasted Revenue:	<u>\$ 284,041</u>		<u>\$ 405,216</u>		<u>\$ 121,175</u>	<u>42.66 %</u>
Budgeted Student Service Fee Expenditures:						
1. Textbook Rentals	\$ 0		\$ 0		\$ 0	0.00 %
2. Recreational Activities	\$ 237,200		\$ 237,200		\$ 0	0.00 %
3. Health and Hospital Services	\$ 0		\$ 0		\$ 0	0.00 %
4. Medical Services	\$ 0		\$ 0		\$ 0	0.00 %
5. Intramural and Intercollegiate Athletics	\$ 0		\$ 0		\$ 0	0.00 %
6. Artists and Lecture Series	\$ 10,000		\$ 10,000		\$ 0	0.00 %
7. Cultural Entertainment Series	\$ 29,800		\$ 29,800		\$ 0	0.00 %
8. Debating and Oratorical Activities	\$ 0		\$ 0		\$ 0	0.00 %
9. Student Publications	\$ 0		\$ 0		\$ 0	0.00 %
10. Student Government	\$ 109,000		\$ 109,000		\$ 0	0.00 %
11. Student Fee Advisory Committee	\$ 0		\$ 0		\$ 0	0.00 %
12. Student Transportation Services Other Than Those in TEC 54.504, 511, 512, 513	\$ 0		\$ 0		\$ 0	0.00 %
13. Other (See Detail Below)	\$ 258,881		\$ 239,200		\$ (19,681)	(7.60)%
Total Budgeted Expenditures	<u>\$ 644,881</u>		<u>\$ 625,200</u>		<u>\$ (19,681)</u>	<u>(3.05)%</u>
Estimated Student Services Fee Fund Balance at End of Year	<u>\$ 2,282,053</u>		<u>\$ 2,311,755</u>		<u>\$ 29,702</u>	<u>1.30 %</u>

Student Services Advisory Committee Meeting:

05/05/2022

Detail of Other:

Media Lab	\$ 3,600		\$ 3,600		\$ 0	0.00 %
Online Tutoring - Distance Education	\$ 20,090		\$ 17,000		\$ (3,090)	(15.38)%
Public Information	\$ 0		\$ 0		\$ 0	0.00 %
Contingency	\$ 50,000		\$ 50,000		\$ 0	0.00 %
Equipment/Furniture Student Success	\$ 0		\$ 0		\$ 0	0.00 %
Megabytes Food Service	\$ 0		\$ 0		\$ 0	0.00 %
Skills USA	\$ 74,000		\$ 74,000		\$ 0	0.00 %
Professional Tutors - Learning Lab	\$ 0		\$ 0		\$ 0	0.00 %
Salaries	\$ 0		\$ 0		\$ 0	0.00 %
Diagnostic Sonography Organization	\$ 0		\$ 0		\$ 0	0.00 %
Software	\$ 8,500		\$ 0		\$ (8,500)	(100.00)%
Software	\$ 30,600		\$ 30,600		\$ 0	0.00 %
Software	\$ 47,000		\$ 39,000		\$ (8,000)	(17.02)%
Software	\$ 25,091		\$ 25,000		\$ (91)	(0.36)%
	<u>\$ 0</u>		<u>\$ 0</u>		<u>\$ 0</u>	<u>0.00 %</u>
Total Other	<u>\$ 258,881</u>		<u>\$ 239,200</u>		<u>\$ (19,681)</u>	<u>(7.60)%</u>

Lamar Institute of Technology

Table F
Matrix of Budgeted Operating Expenses

	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation & Maintenance of Plant	Scholarships/ Fellowships	Auxiliary	Total Expenses
Salary	\$ 10,660,524	\$ 0	\$ 94,699	\$ 607,159	\$ 1,132,488	\$ 2,977,757	\$ 289,011	\$ 0	\$ 0	\$ 15,761,638
Benefits	\$ 2,916,050	\$ 0	\$ 25,903	\$ 166,081	\$ 309,778	\$ 746,527	\$ 79,055	\$ 0	\$ 0	\$ 4,243,394
Travel	\$ 0	\$ 0	\$ 0	\$ 115,000	\$ 30,000	\$ 115,000	\$ 0	\$ 0	\$ 74,000	\$ 334,000
O&M	\$ 2,508,288	\$ 0	\$ 63,166	\$ 536,296	\$ 756,300	\$ 3,780,891	\$ 2,013,945	\$ 0	\$ 554,168	\$ 10,213,054
Utilities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 500,000	\$ 0	\$ 0	\$ 500,000
Capital	\$ 500,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 500,000
Other	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Budget	\$ 16,584,862	\$ 0	\$ 183,768	\$ 1,424,536	\$ 2,228,566	\$ 7,620,175	\$ 2,882,011	\$ 0	\$ 628,168	\$ 31,552,086