

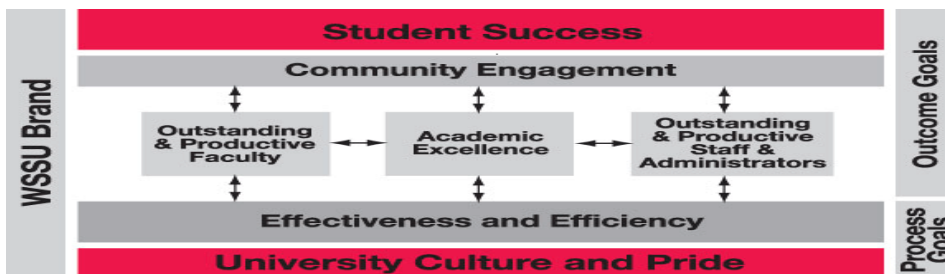


**WINSTON-SALEM STATE UNIVERSITY**  
**Board of Trustees**  
**Finance and Administration Committee**  
**Thursday, June 11, 2015**  
**Cleon Thompson Center**  
**Room 304**  
**11:45 a.m. – 1:30 p.m.**

**AGENDA**

**\*Action Item**

1. Call to Order – Chairman Martin Davis
2. Roll Call – Karen Cession
3. \*Adoption of the Agenda -- Chairman Davis
4. \*Approval of March 19, 2014 Minutes -- Chairman Davis
5. Division of Finance & Administration Update -- Interim Vice Chancellor Mills
6. Capital Projects Report – Rosalba Ledezma  
    ✓ MWBE Participation
7. Financial Report -- Wilbourne Rusere
8. Other Discussion Items
9. Adjournment -- Chairman Davis



WINSTON-SALEM STATE UNIVERSITY

Board of Trustees Finance and Administration Committee  
Thursday, March 19, 2014  
Cleon Thompson Center, Room 304

Minutes

Committee Chairman Martin Davis called the Board of Trustees (BOT) Finance and Administration Committee meeting to order at 11:45 a.m.

**Roll Call:** Karen Cession

Members Present: Mrs. Debra Miller, Board Chairman  
Mr. Michael Shortt  
Mr. Osyris Uqoezwa  
Dr. Randy W. Mills, Interim Vice Chancellor, ex-officio

A quorum was established.

Staff Present: Mr. Frank Lord  
Ms. Rochelle Blakeney  
Mr. Ivan Foster  
Ms. Rosalba Ledezma  
Mr. Aaron Leftwich  
Mr. Donald Pearsall  
Mr. Wilbourne Rusere  
Mrs. Patricia Norris  
Mr. Nathan Thompson  
Ms. Dianne Walker

**Adoption of the agenda**

Chairman Miller moved and Mr. Uqoezwa seconded the motion to adopt the agenda. The motion passed.

**Approval of the minutes**

Chairman Miller moved and Mr. Uqoezwa seconded the motion to approve the minutes of the December 18, 2014 meeting. The motion passed.

**Finance and Administration Update**

Dr. Mills presented the statuses of the strategic priorities for Finance and Administration. The following reflects the status of each:

- Retention-student Success Center (Complete)
- Summer Revenue Generation (Complete)
- Strategic Budgeting Process (Complete)
- “All Funds” Budgeting Process (Complete)
- Business Process 101 Training in Institutional Process (Complete)
- Campus Master Plan-Restore the Core, Phase I (Complete) Phase II (In progress)
- Community Policing and campus Safety Initiative (Complete)
- Training Needs Analysis (Complete)
- Leadership Development and Customer Service (Complete)
- HR Operation Assessment (Assessment Done. Action Pending)

Ms. Ledezma took a few moments to explain the policies and resolution that were being presented to the board for approval and the impact that those policies would have on the university.

Ms. Ledezma also gave a status report on all of the current capital projects. This report can be found in the March 2015 meeting materials.

Chairman Miller stated that she would like for the committee to visit the site of the CDC Innovation.

Mr. Rusere presented the financial report. This report can be found in the Finance and Administration board materials.

Chairman Miller motioned and Mr. Uqoezwa seconded that the following resolutions be presented to the full board for approval:

1. School of Health Science Lease of Space SG Atkins CDC Enterprise center Resolutions
2. Center for Design Innovation Co-location License Agreement Resolution

The motion passed.

The meeting was adjourned by common consensus at 12:41 p.m.

Respectfully Submitted:

---

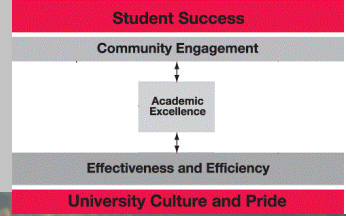
Rochelle Blakeney  
Recorder

---

Martin Davis  
BOT Committee Chair

# Board of Trustees

## Finance and Administration Committee Meeting

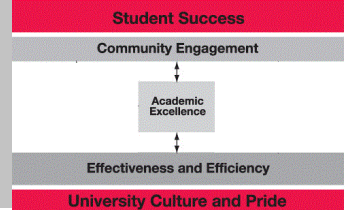


# Status of Major Capital Improvements

June 2015

# Board of Trustees

## Finance and Administration Committee Meeting

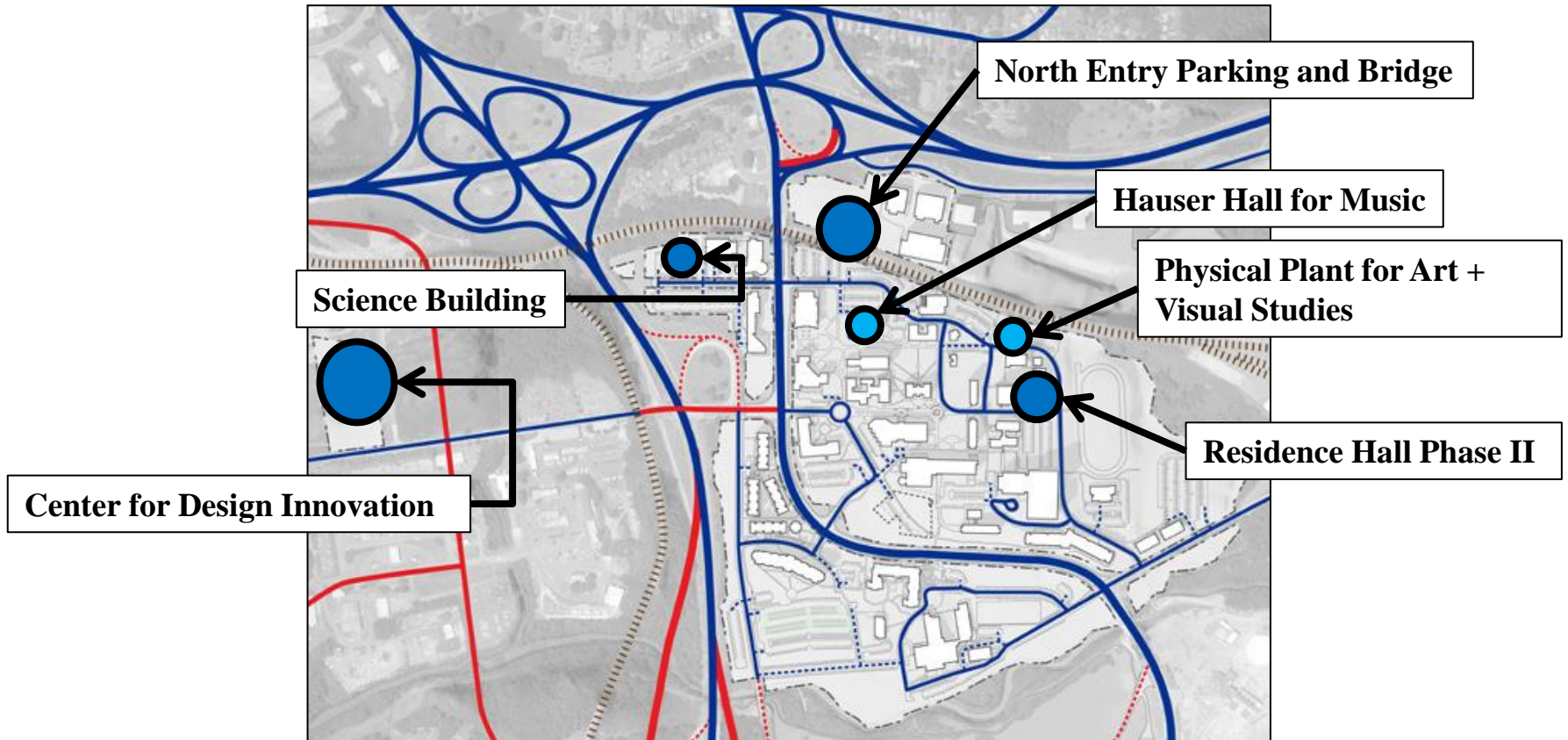


- Quarterly Project Report provided in Board materials

Project	Funding	Restore the Core II	Strategic Plan Goal(s)	Size	Total Budget	Construction Budget	Bid Date	HUB Participation	Construction Complete	Notes	Direct Jobs	Indirect Jobs	Induced Jobs	Total
Center for Design Innovation	State COPS/Appropriations		Community Engagement Academic Excellence	24,000 SF	\$13.3M	\$8.95 M	August 26, 2013	31%	March 2015	Construction completed.				
North Entry Surface Parking & Bridge	Student Fee		Efficiency & Effectiveness	200 cars; bridge to Lowery St.	\$3.4M	\$2.44M	Summer 2015		Spring 2016	Design Development in progress.	83	41	124	248
Hauser Hall for Music	Gift Funds, Federal Title III Grant & RTC Phase II Student Fee	Yes	Academic Excellence, and Efficiency & Effectiveness	27,000 sf + 6,000 sf addition	\$12M	\$8.9M	Fall 2015		12-18 mo construction	Schematic Design in process.	55	28	83	165
Physical Plant for Art & Visual Studies	Gift Funds, Federal Title III Grant, R&R Funds, & RTC Phase II Student Fee	Yes	Academic Excellence, and Efficiency & Effectiveness	16,840 sf	\$15M	\$11M	Fall 2015		12-15 mo construction	Schematic Design in process.	85	42	127	254
Bowman Gray, Civitan and Pedestrian Bridge	Student Fee (seeking City funds for bridge)		University Culture & Pride Efficiency & Effectiveness	30,000 SF 94 acres	\$7.5M	N/A	acquisition pending		N/A	Some selective renovation post-acquisition	105	52	157	314
Residence Hall - Freshman Living/Learning	Housing Receipts		Student Success & Academic Excellence	74,200 sf 288 beds	\$20.8M	\$16M	on hold		16 months	Construction Documents completed.	152	76	228	456
Sciences Building	Appropriation (for Design)		Academic Excellence	120,000 SF	\$60M	\$42M	on hold		24 months	Construction documents completed. Will not bid until construction funds (state appropriations) are secured.	399	200	599	1197
				298,040 SF of new or renovated space	\$132M	\$89.29M					878	439	1317	2633
JUN 2015 BOT														



## Project Location Map



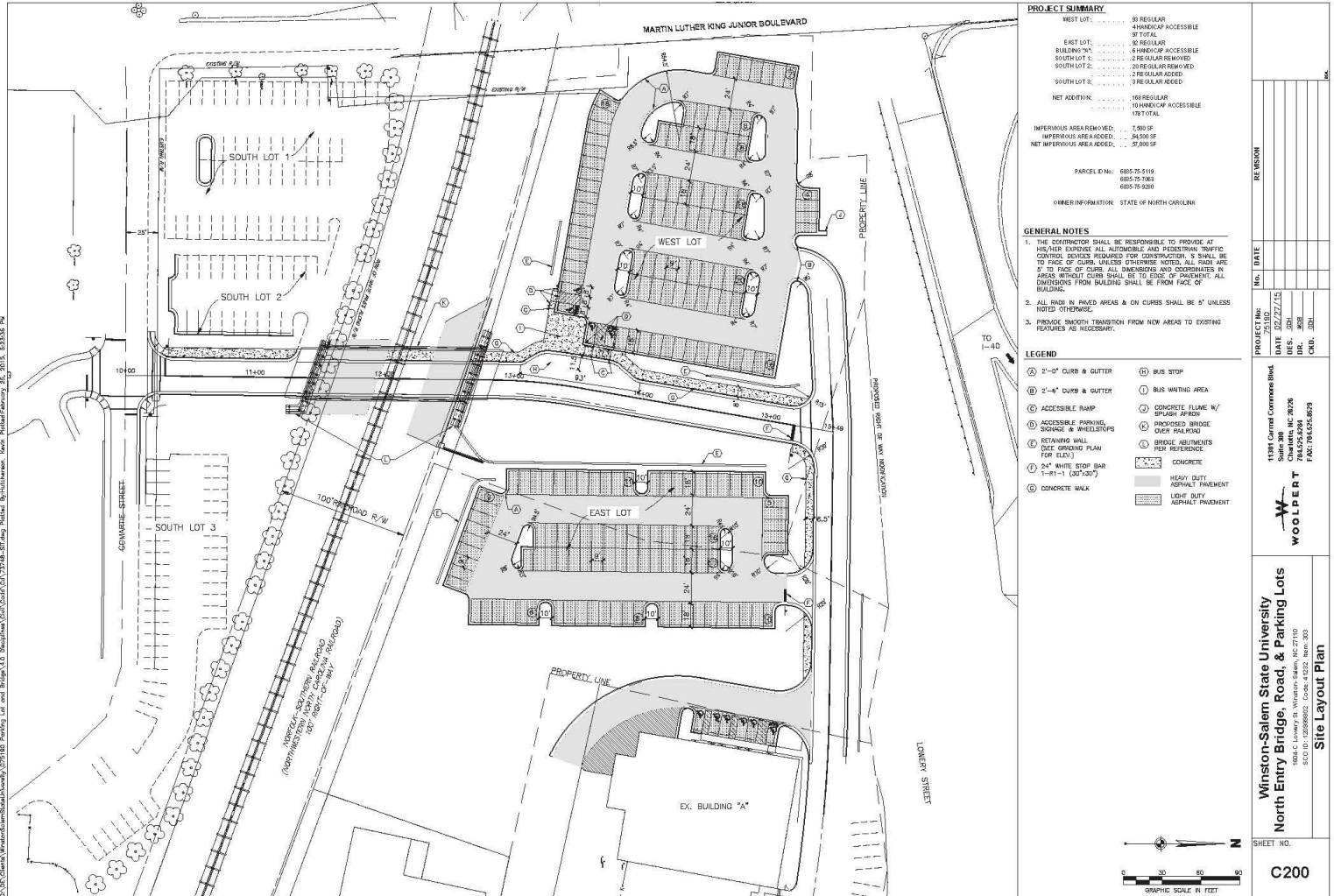
### Center for Design Innovation



- **Construction completed**
- **31% HUB contractor work**

# Board of Trustees

## Finance and Administration Committee Meeting



Legend: See Issues Logsheet 1, Appendix 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.



### Sciences Building



- **Construction documents completed.**
- **Awaiting appropriation of construction funds.**

### Hauser Hall for Music



- **Renovate 27,000sf and a 6,000sf addition. Relocate Music department.**
- **Offices, music labs, practice rooms**
- **Advance Planning completed and being reviewed.**
- **12-18 month construction timeframe.**

### Physical Plant for Art & Visual Studies



- **Renovate 16,840 sf. Relocate Art & Visual Studies department.**
- **Offices, labs, classrooms, gallery**
- **Services contract negotiations with State Construction Office.**
- **12-15 month construction timeframe.**



# Board of Trustees

## Finance and Administration Committee Meeting

### Residence Hall – Phase II



- 74,200 sf; 288 beds. \$20.8M total project budget.
- Construction Documents completed.
- Building construction on hold.
- Construction time frame is 16 months.



# Board of Trustees

## Finance and Administration Committee Meeting

### Bowman Gray Stadium – Update



- **State Property Office requires a Brownfield agreement prior to purchase agreement with the City.**
- **Environmental Assessment field work in process.**



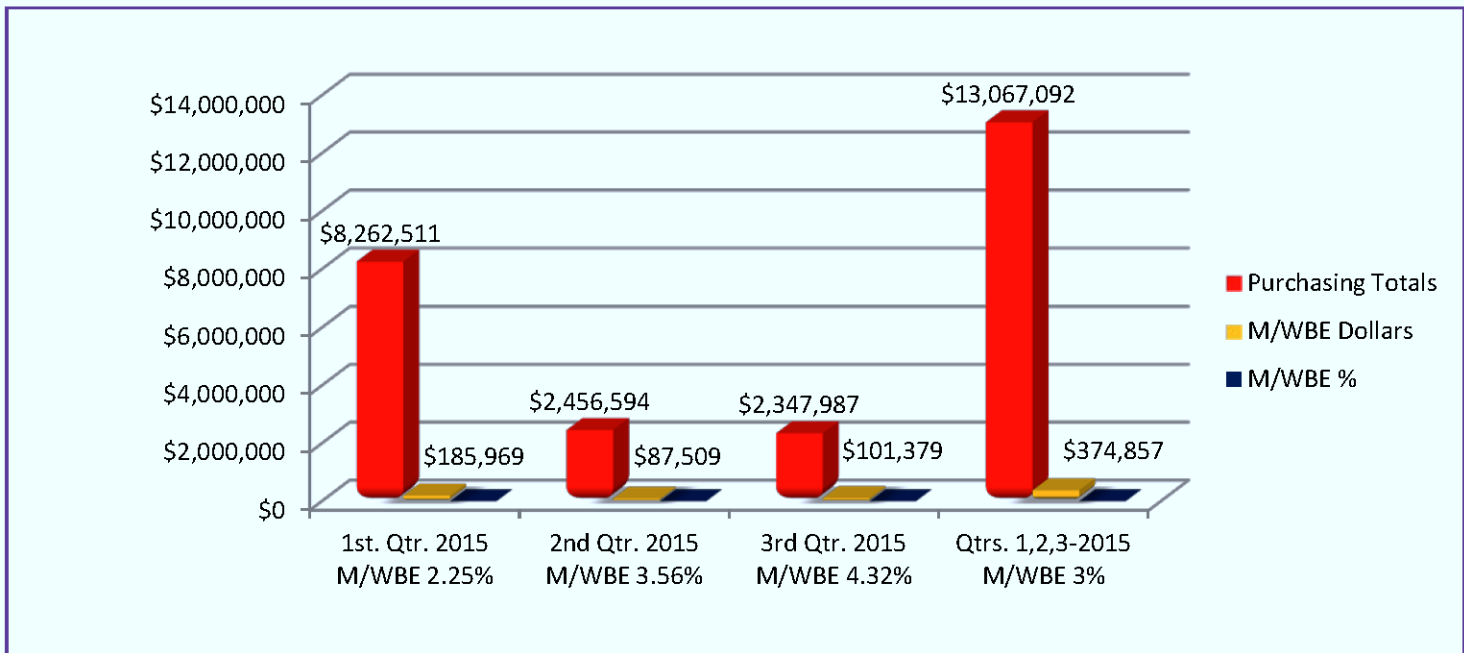
***Good & Services:  
MWBE Participation Report***

**JUNE 2015**

# Board of Trustees

## Finance and Administration Committee Meeting

	Purchasing Total 1st. Qtr. 2015 M/WBE 2.25%	Purchasing Total 2nd Qtr. 2015 M/WBE 3.56%	Purchasing Total 3rd Qtr. 2015 M/WBE 4.32%	Purchasing Totals Qtrs. 1,2,3-2015 M/WBE 3%
Purchasing Totals	\$8,262,511	\$2,456,594	\$2,347,987	\$13,067,092
M/WBE Dollars	\$185,969	\$87,509	\$101,379	\$374,857
M/WBE %	2.25%	3.56%	4.32%	3%



# Board of Trustees

## Finance and Administration Committee Meeting

### STATEMENT OF GENERAL FUND EXPENDITURES

**July 1, 2014 – March 31, 2015**

<b>FUNDING SOURCES</b>	<b>AUTHORIZED BUDGET</b>	<b>ACTUAL EXPENSES &amp; RECEIPTS YEAR-TO-DATE</b>	<b>BALANCE</b>	<b>YEAR- TO- DATE %</b>
<b>TOTAL BUDGET</b>	<b>\$88,748,650</b>	<b>\$63,793,831</b>	<b>\$24,954,819</b>	<b>72%</b>
GENERAL FUND (STATE APPROPRIATIONS)	\$64,697,397	\$44,603,597	\$20,093,800	<b>69%</b>
RECEIPTS (TUITION & FEES)	\$24,051,253	\$19,190,234	\$4,861,019	<b>80%</b>



# Board of Trustees

## Finance and Administration Committee Meeting

### STATEMENT OF GENERAL FUND EXPENDITURES

July 1, 2014 – March 31, 2015

<b>SUMMARY BY PROGRAM</b>	<b>AUTHORIZED BUDGET</b>	<b>YEAR-TO- DATE ACTUAL</b>	<b>BALANCE</b>	<b>% YEAR- TO-DATE</b>
101 REGULAR TERM INSTRUCTION	\$43,303,339	\$30,442,527	\$12,860,812	70%
102 SUMMER TERM INSTRUCTION	1,998,827	808,539	1,190,288	40%
103 EXTENSION INSTRUCTION	63,776	3,030	60,746	5%
142 COMMUNITY SERVICES	97,733	73,052	24,681	75%
151 LIBRARIES	3,591,262	2,670,475	920,787	74%
152 GENERAL ACADEMIC SUPPORT	4,769,293	3,161,433	1,607,860	66%
160 STUDENT SERVICES	4,329,922	3,292,908	1,037,014	76%
170 INSTITUTIONAL SUPPORT	13,451,716	9,822,662	3,629,054	73%
180 PHYSICAL PLANT OPERATIONS	12,322,256	9,661,633	2,660,623	78%
230 STUDENT FINANCIAL AID	4,820,526	3,857,572	962,954	80%
<b>TOTAL</b>	<b>\$88,748,650</b>	<b>\$63,793,831</b>	<b>\$24,954,819</b>	<b>72%</b>

# Board of Trustees

Finance and Administration Committee Meeting

## COMPARISON OF GENERAL FUND EXPENDITURES

July 1, 2014 – March 31, 2015

<b>SUMMARY BY PROGRAM</b>	<b>Year-to-Date Current Year March 31, 2015</b>	<b>Year-to-Date Prior Year March 31, 2014</b>	<b>Variance</b>
101 REGULAR TERM INSTRUCTION	\$30,442,527	\$33,113,299	(\$2,670,772)
102 SUMMER TERM INSTRUCTION	808,539	968,083	(159,544)
103 EXTENSION INSTRUCTION	3,030	13,164	(10,134)
142 COMMUNITY SERVICES	73,052	72,730	322
151 LIBRARIES	2,670,475	2,735,132	(64,657)
152 GENERAL ACADEMIC SUPPORT	3,161,433	3,512,545	(351,112)
160 STUDENT SERVICES	3,292,908	3,124,538	168,370
170 INSTITUTIONAL SUPPORT	9,822,662	9,859,153	(36,491)
180 PHYSICAL PLANT OPERATIONS	9,661,633	10,346,461	(684,828)
230 STUDENT FINANCIAL AID	3,857,572	3,552,782	304,790
<b>TOTAL EXPENDITURES</b>	<b>\$63,793,831</b>	<b>\$67,297,887</b>	<b>(\$3,504,056)</b>

# Board of Trustees

Finance and Administration Committee Meeting

## COMPARISON OF GENERAL FUND EXPENDITURES

July 1, 2014 – March 31, 2015

<b>SUMMARY BY ACCOUNT</b>	<b>Year-to-Date Current Year March 31, 2015</b>	<b>Year-to-Date Prior Year March 31, 2014</b>	<b>Variance</b>
1000 PERSONNEL COMPENSATION	\$51,491,181	\$54,127,924	(\$2,636,743)
2000 SUPPLIES AND MATERIALS	749,038	1,070,841	(321,803)
3000 CURRENT SERVICES	3,701,004	3,946,733	(245,729)
4000 FIXED CHARGES	2,082,187	2,067,922	14,265
5000 CAPITAL OUTLAY	1,456,389	2,139,539	(683,150)
6000 AIDS AND GRANTS	3,857,572	3,552,782	304,790
7000 DEBT SERVICE	370,874	349,468	21,406
8000 TRANSFERS AND RESERVES	85,586	42,678	42,908
<b>TOTAL EXPENDITURES</b>	<b>\$63,793,831</b>	<b>\$67,297,887</b>	<b>(\$3,504,056)</b>

# Board of Trustees

## Finance and Administration Committee Meeting

### COMPARISON OF GENERAL FUND RECEIPTS

July 1, 2014 – March 31, 2015

<b>SUMMARY BY PROGRAM</b>	<b>Year-to-Date Current Year March 31, 2015</b>	<b>Year-to-Date Prior Year March 31, 2014</b>	<b>Variance</b>
101 REGULAR TERM INSTRUCTION	\$51,676	\$79,564	(\$27,888)
102 SUMMER TERM INSTRUCTION	833,687	1,245,751	(412,064)
103 EXTENSION INSTRUCTION	26,740	23,665	3,075
151 LIBRARIES	1,786	1,922	(136)
160 STUDENT SERVICES	229,608	237,100	(7,492)
170 INSTITUTIONAL SUPPORT	42,952	114,216	(71,264)
180 PHYSICAL PLANT OPERATIONS	366,694	302,909	63,785
252 OTHER RESERVES	394,099	-	394,099
990 MULTI-ACTIVITY	17,242,992	16,978,838	264,154
<b>TOTAL RECEIPTS</b>	<b>\$19,190,234</b>	<b>\$18,983,965</b>	<b>\$ 206,269</b>



# Board of Trustees

## Finance and Administration Committee Meeting

### STATEMENT OF AUXILIARY SERVICES

**July 1, 2014 – March 31, 2015**

<b>FUND</b>	<b>EXPENSE BUDGET</b>	<b>BEGINNING BALANCE</b>	<b>RECEIPTS COLLECTED</b>	<b>YTD ACTUAL EXPENSES</b>	<b>ENDING CASH BALANCE</b>
Athletics Fund Division I – FY09-10	-	(\$3,854,904)	-	-	(\$3,854,904)
Athletics Fund Division II – FY10-14	-	(4,022,387)	-	-	(4,022,387)
Athletics Fund Division II– FY14-15	4,083,284	-	2,963,376	3,350,415	(387,039)
Food Service	5,100,100	207,602	5,837,440	3,755,879	2,289,163
Campus Book Store	230,928	162,281	209,519	226,286	145,514
Copier Management/Xerox	910,000	375,910	541,098	763,046	153,962
Health Service	1,806,017	1,706,845	1,020,490	1,336,452	1,390,883
Housing Service	11,230,982	8,130,668	12,574,260	7,921,576	12,783,352
One Card Office	136,524	(3,949)	118,042	108,995	5,098
Student Extracurricular Activities	2,336,684	1,051,377	2,100,902	1,743,401	1,408,878
Educational & Technology Fee (I.T.)	1,868,239	472,251	1,671,180	1,404,523	738,908
<b>TOTAL</b>	<b>\$27,702,758</b>	<b>\$4,225,694</b>	<b>\$27,036,307</b>	<b>\$20,610,573</b>	<b>\$10,651,428</b>

# Board of Trustees

## Finance and Administration Committee Meeting

### STATEMENT OF BUSINESS ENTERPRISES

July 1, 2014 – March 31, 2015

<b>FUND</b>	<b>EXPENSE BUDGET</b>	<b>BEGINNING BALANCE</b>	<b>RECEIPTS COLLECTED</b>	<b>YTD ACTUAL EXPENSES</b>	<b>ENDING CASH BALANCE</b>
Auxiliary Admin/Ticket Office	\$938,026	\$402,380	\$573,816	\$743,205	\$232,991
Central Transportation Fleet	93,764	(18,356)	175,053	273,114	(116,417)
Conference Facility Rentals	127,450	256,069	46,998	121,679	181,388
Food Court	70,000	23,077	87,219	66,688	43,608
Logo Licensing	35,000	25,822	20,017	23,566	22,273
Telecommunication (Phones)	1,271,000	453,063	998,416	1,270,982	180,497
Vehicle Registration/Fines	532,354	557,519	664,302	358,124	863,697
Vending Machines	126,200	33,492	162,870	124,314	72,048
<b>TOTAL</b>	<b>\$3,193,794</b>	<b>\$1,733,066</b>	<b>\$2,728,691</b>	<b>\$2,981,672</b>	<b>\$1,480,085</b>
<b>GRAND TOTAL (Auxiliary/Business Enterprises)</b>	<b>\$30,896,552</b>	<b>\$5,958,760</b>	<b>\$29,764,998</b>	<b>\$23,592,245</b>	<b>\$12,131,513</b>
<b>Budget Performance Assessment</b>			<b>96%</b>	<b>76%</b>	

# Board of Trustees

## Finance and Administration Committee Meeting

### Summary of Revenues and Expenditures

As of March 31, 2015

As of March 31, 2014

Actual

	Budget	Actual	Balance	Budget	Actual	Balance	Variance
--	--------	--------	---------	--------	--------	---------	----------

#### Revenues:

State Appropriations	\$64,697,397	\$44,603,597	(\$20,093,800)	\$65,387,629	\$48,313,922	(\$17,073,707)	(\$3,710,325)
State Receipts	24,051,253	19,190,234	(4,861,019)	24,294,342	18,983,965	(5,310,377)	206,269
Aux/Bus Enterprises	30,882,240	29,764,998	(1,117,242)	31,910,139	29,452,778	(2,457,361)	312,220
<b>Total Revenue</b>	<b>\$119,630,890</b>	<b>\$93,558,829</b>	<b>(\$26,072,061)</b>	<b>\$121,592,110</b>	<b>\$96,750,665</b>	<b>(\$24,841,445)</b>	<b>(\$3,191,836)</b>

#### Expenditures:

State Funds	\$88,748,650	\$63,793,831	\$24,954,819	\$89,681,971	\$67,297,887	\$22,384,084	(\$3,504,056)
Aux/Bus Enterprises	30,896,552	23,592,245	7,304,307	29,632,377	23,192,707	6,439,670	399,538
<b>Total Expenditures</b>	<b>\$119,645,202</b>	<b>\$87,386,076</b>	<b>\$32,259,126</b>	<b>\$119,314,348</b>	<b>\$90,490,594</b>	<b>\$28,823,754</b>	<b>(\$3,104,518)</b>

<b>Revenue/Expenditure Variance</b>	<b>\$6,172,753</b>				<b>\$6,260,071</b>		
-------------------------------------	--------------------	--	--	--	--------------------	--	--