

CA □ □ □ □ □ □ □ □ □ □ A
E □ □ E □ □ □ □ □ □ □ □

□ □ E □ A □ □ G, CA □ □ A □ B □ DGE □ & □ □ □ F □ □ □ A

FI □ CA □ □ EA □ 2023-2024

□ □ ED CE □, CE □

□ □ A □ □ E □ A □ HE □, CF □

□H□□E A□E?

- ▶ Mission: Enhance the university and community experience through optimized solutions and resource generation that empower student success.
- ▶ Vision: Provide outstanding services and value through innovation and quality experiences
- ▶ Values:
 - ▶ Inclusivity
 - ▶ Integrity
 - ▶ Innovation
 - ▶ Excellence
 - ▶ Respect
 - ▶ Stewardship
 - ▶ Teamwork

□ HA □ A □ E □ E & □ H □

- ▶ 501(c)3 non-profit corporation
- ▶ Completely self-supporting + generates funds for the University
- ▶ Limit University and CSU liability
- ▶ Allow for greater entrepreneurial-flexibility for the benefit of students, faculty, staff, alumni, and wider CPP community

Most Critical Factors to Achieving College Success

52%

**On-campus
Employment**

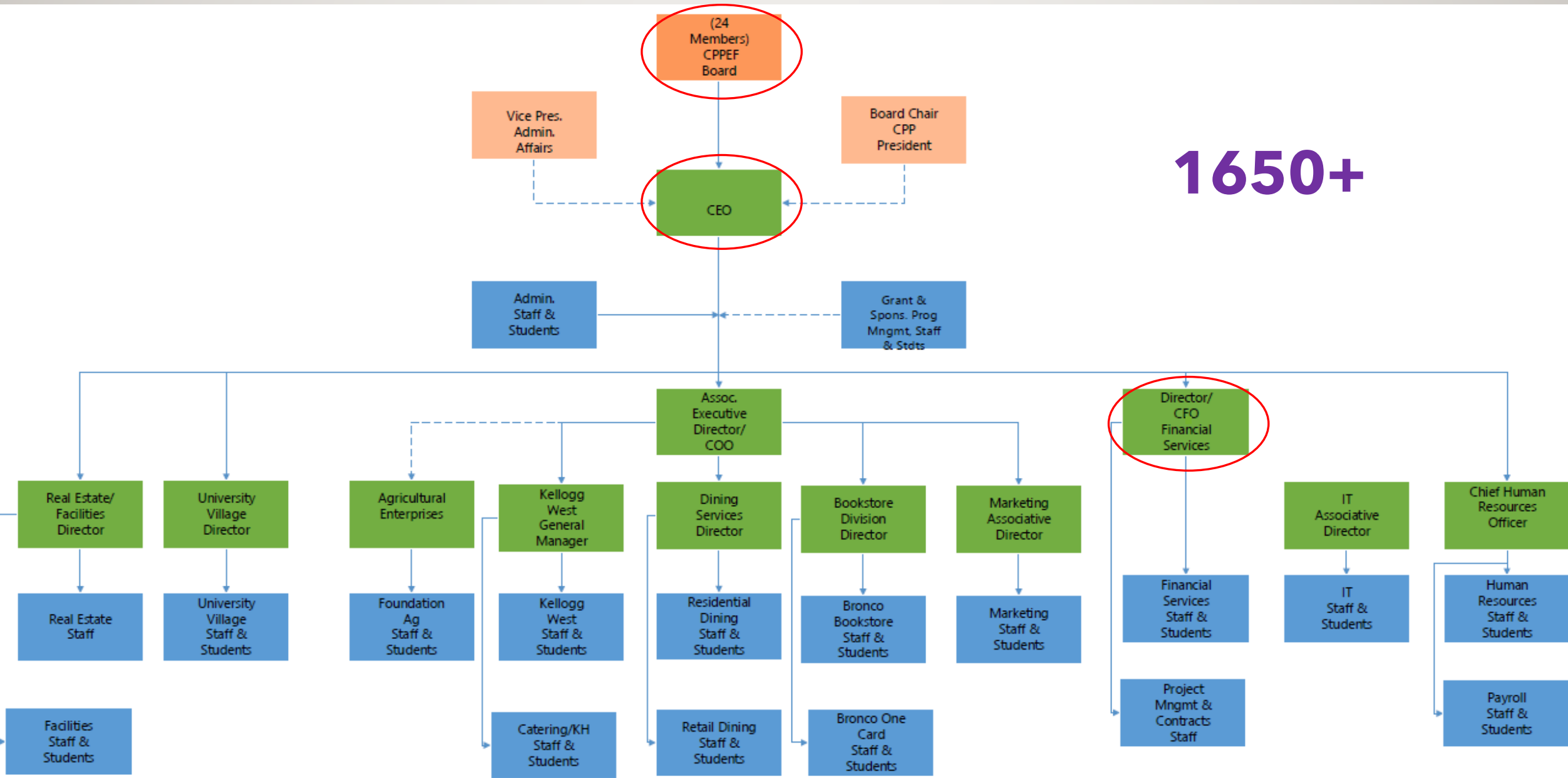
49%

**University Housing
Programs**

47%

**University Food
Service Program**

1650+



C A I I C E I I C E



CalPolyPomona

College of Professional and Global Education





REAL ESTATE DIVISION

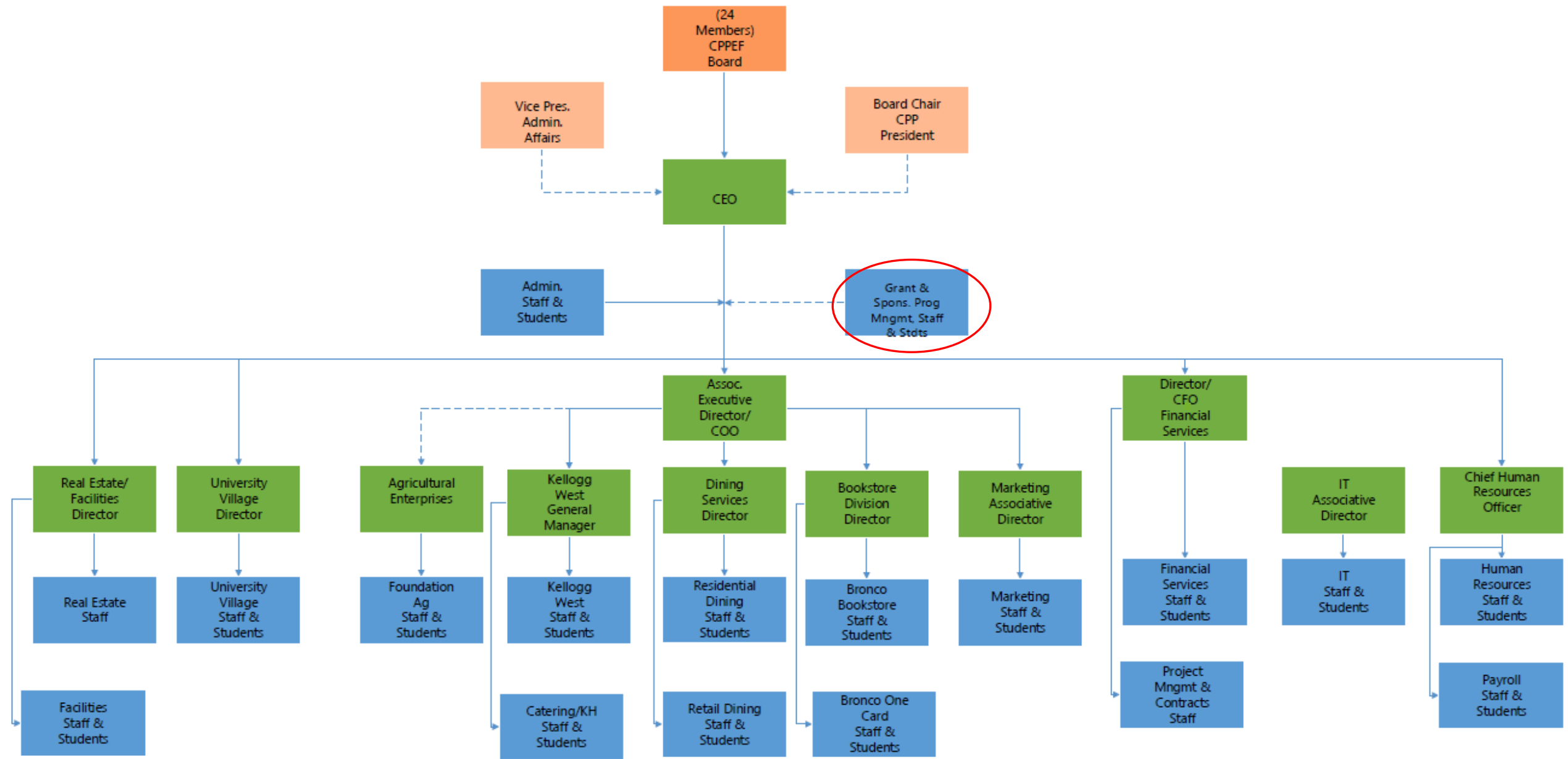


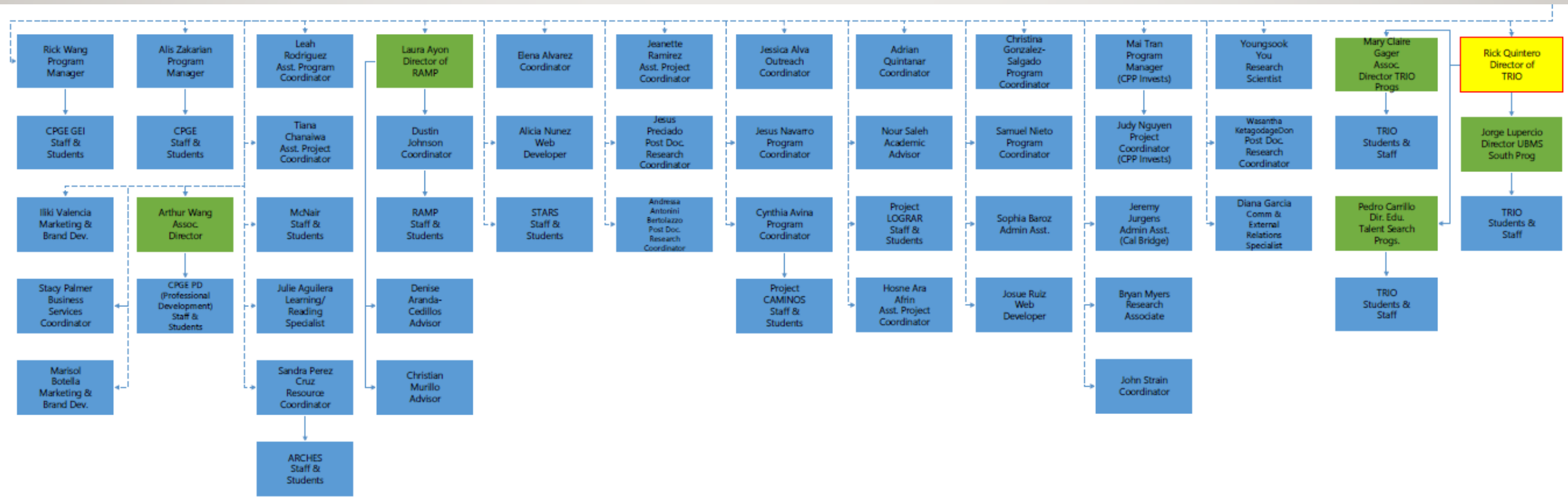
KW
Kellogg West
Conference Center & Hotel



□ □ □ □ E □ □ □ □ □ □ □ □ □ □





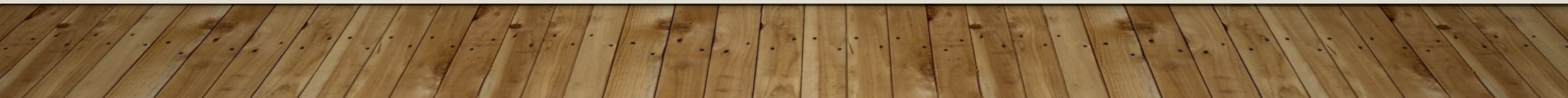


GENERAL EXPENSES (FOODING)

| | FY22-23 | FY21-22 | % (FY22-23) |
|---------|--------------|--------------|----------------|
| FOODING | \$15,224,000 | \$15,330,000 | 82% |
| FOODING | \$2,690,000 | \$2,050,000 | 13% |
| FOODING | \$1,180,000 | \$1,050,000 | 6% |

CORE FINANCING

- DIRECT FINANCING
 - DEBT & EQUITY
- INDIRECT & HEAD FINANCING
 - FINANCIAL INSTITUTIONS
 - BANKING
- INTERMEDIARIES
 - SAVINGS & LOANS
- DIRECT FINANCIAL INSTITUTIONS
 - CHARTERS & BANKS



Designated Gift

- Pre-pandemic - \$1M to \$2M
- 2020-2021 (pandemic low) - \$213,231
- This year (budget) - \$1.85M
- Dues/memberships
- Advertising
- Consulting
- Supplies
- Equipment
- Scholarships



Program & Event Support

- \$1.41M in filming
 - Additional \$210k indirect
- \$182k in programs/events
 - Additional \$45k in-kind



Reimbursements & Subsidies

- \$10.9M in 22/23
 - Bond payments
 - Building & grounds maintenance
 - Utilities
 - Scholarships & stipends
 - Salaries reimbursement
 - Revenue share
- Grant Post-award “subsidy”
 - 2017 analysis @ 11.08%
 - Currently receive 4.5%
 - Subsidy = \$1.2M for 22/23



Student Compensation

- Total students (peak): about 1,100
- Divisions: Admin, Ag, Bookstore*, Dining*, Facilities, Financial Services, Grants, HR, IT, Kellogg West*, Marketing, Sponsored Programs, Village Housing
- Promotional Opportunities: Student Associate, Lead, Student Supervisor
- Internships and jobs at Innovation Village
 - Newest addition – Bronco Space
- Total student payroll: nearly \$6.0M annually and growing



Student Financial Support

- Direct Scholarships: \$50,000
- Regalia waiver: \$7,500
- Instant Access Complete subsidy: \$25,000

Densi Scholarship

iINSTANT ACCESS
By Bronco Bookstore

PROVIDING STUDENTS COURSE MATERIALS ACCESS ON THE FIRST DAY OF CLASS

CAL POLY POMONA

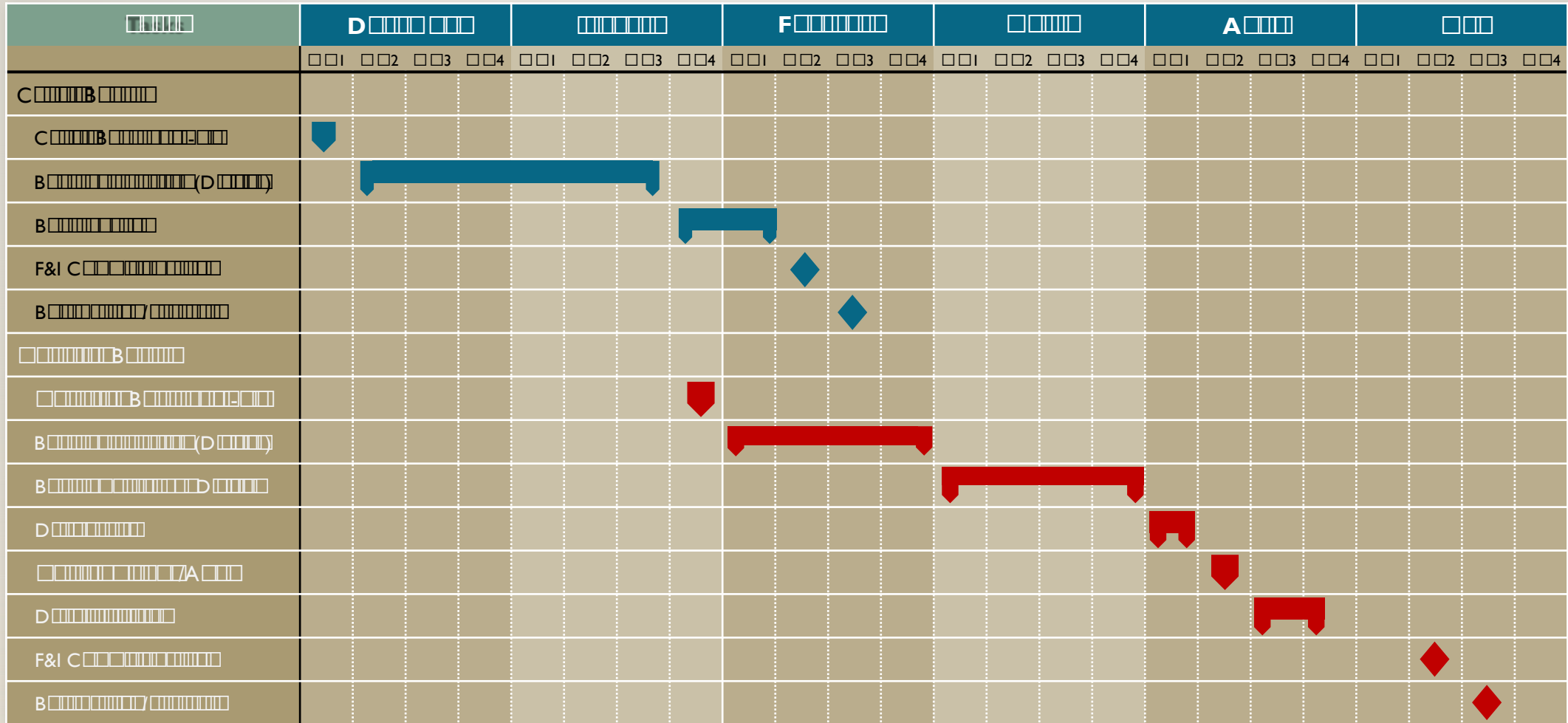
A banner for the Densi Scholarship featuring the 'iINSTANT ACCESS' logo by Bronco Bookstore. The text states 'PROVIDING STUDENTS COURSE MATERIALS ACCESS ON THE FIRST DAY OF CLASS'. On the right, a student in a blue 'CAL POLY POMONA' t-shirt is shown sitting at a desk with a laptop.



BUDGET PROCESS

- ▶ Operating vs Capital
- ▶ Budget Schedule
- ▶ Division Meetings
- ▶ Draft Budget
- ▶ Committee and Board Approval
- ▶ Submissions to University – two stages

BIDGE PROJECT



CAPITAL EXPENDITURES 23-24

| Project | Division | Reserves | Requested Capital Budget Carryover to Proposed Budget Year | 2023-2024 Requested Proposed Budget | Purpose | Category |
|---------------------------------|----------------------------------|----------------|--|-------------------------------------|--|-----------------------------|
| 130010 | Bookstore | | 36,000 | | Replacement registers. | Scheduled Renewals/Security |
| 130010 | Bookstore | | - | 10,000 | Replacement workstations | Scheduled Renewals/Security |
| 130010 | Bookstore | | - | 30,000 | Furniture, fixtures | Scheduled Renewals/Security |
| 130010 | Bookstore | | 45,000 | 30,000 | Upstairs remodel+credit union build out | Programmatic |
| Bookstore Total | | - | 81,000 | 70,000 | | |
| 180850 | University Village | | 12,100 | | Replace Blinds: 4 bldgs. Blinds are overdue to be replaced due to damage/wear and tear. New blinds would provide consistency of the fixture | Deferred Maintenance |
| 180850 | University Village | | - | 25,000 | Carpet & Tile replacement | ADA Related |
| 180850 | University Village | | 120,889 | 125,000 | HVAC replacement | Deferred Maintenance |
| 180850 | University Village | | - | 68,000 | Iron work railing and pool fencing repairs, walkway repair, exterior painting | Health & Safety |
| 180850 | University Village | | - | 83,333 | Parking light pole replacement 85 poles some are below grade | Scheduled Renewals/Security |
| 180850 | University Village | | - | 40,000 | Replace ball valves on Buildings | Scheduled Renewals/Security |
| 180850 | University Village | | - | 260,000 | Pool Furniture 4 tables 16 chairs and 4 umbrellas (99,300) as well as apartment furniture for 8 units (928,200)+100 twin mattresses annually | Deferred Maintenance |
| 180850 | University Village | | - | 75,000 | Phase III elevator floor replacement - 4 Elevators | Deferred Maintenance |
| 180850 | University Village | | 70,000 | 759,067 | Roof replacement - all buildings | Deferred Maintenance |
| 180850 | University Village | | 39,250 | 85,000 | Community Center Village building 300 - Replace four 3.5 ton package units in house | Health & Safety |
| 180850 | University Village | | 8,674 | 50,000 | Toilet replacement 100 toilets | Scheduled Renewals/Security |
| 180850 | University Village | | 14,976 | 18,000 | Duct Cleaning Phase I: 3 bldgs. The duct cleaning schedule is typically done in apts. where additional work has been completed, for health an | Health & Safety |
| 180850 | University Village | | 15,088 | 18,000 | Repair Stairwells: 7 stairwells. Seven stairwells require replacement of broken or damaged stair treads for safety. | ADA Related |
| 180850 | University Village | | 14,900 | 85,000 | Painting: 24 apts. Interior only. We regularly repaint the interior of the apartments due to damage/wear and tear. This typically coincides with c | Scheduled Renewals/Security |
| University Village Total | | - | 295,877 | 1,691,400 | | |
| 170104 | Innovation Brew Works | | 73,400 | | Update HVAC system. Current HVAC system is not able to keep the IBW space cool during the summer. An exhaust fan needs to be installed | Health & Safety |
| 170104 | Innovation Brew Works | | 30,000 | | Add needed refrigeration space to meet increased demand, reduce labor expenses, enable bulk discount product buys, and enhance customer | Programmatic |
| 170105 | Poly Fresh | | 40,000 | | Replace 4 open aired coolers and 1 Freezer \$40,000, implement frictionless checkout (Zippin) \$45,000. | Deferred Maintenance |
| 170101 | Taco Bell | | 25,000 | | Branded QSR Concept conversion | Programmatic |
| 170130 | Centerpointe | 25,000 | - | 25,000 | Nutri-Slice Menu Board display system | Programmatic |
| 170130 | Centerpointe | 35,000 | - | 35,000 | new Recipe, inventory, menu management system | Programmatic |
| 170130 | Centerpointe | 45,000 | - | 45,000 | Food Lockers and ordering kiosks | Programmatic |
| 170107 | Mini Poly Trolley (SSB) | | - | 85,000 | Electric mobile café serving beverages, sandwiches and burritos. | Programmatic |
| 170130 | Vending-Micro Fridge | | - | 35,000 | RFID fresh food vending for food desserts | Programmatic |
| Dining Services Total | | 105,000 | 168,400 | 225,000 | | |
| 280510 | Kellogg West Conf Center & Hotel | | 100,000 | | Exterior/Landscape remodel. The landscape/hardscape has begun to deteriorate at the entry and perimeter of Kellogg West. The current plan | Health & Safety |
| 280510 | Kellogg West Conf Center & Hotel | | 575,000 | | Roof repair | Deferred Maintenance |
| 280510 | Kellogg West Conf Center & Hotel | | 150,000 | | Carpet replacement | Deferred Maintenance |
| 280510 | Kellogg West Conf Center & Hotel | | 500,000 | | Fire/life safety system replacement | Health & Safety |
| 280510 | Kellogg West Conf Center & Hotel | | - | 90,000 | The Audio Visual systems within the conference center are long passed their prime, and need to be upgraded to meet the current needs of our | Programmatic |
| 280510 | Kellogg West Conf Center & Hotel | | - | 90,000 | Replace existing low temp dish machine. The current machine is causing damage to our drain pipes. This High temp machine will not cause o | Deferred Maintenance |
| 280510 | Kellogg West Conf Center & Hotel | | - | 25,000 | Purchase smallwares, serviceware and catering equipment. To upgrade our catering signature look | Programmatic |
| 280510 | Kellogg West Conf Center & Hotel | | - | 750,000 | Contingency to support campus work on buildings | Deferred Maintenance |
| 280510 | Kellogg West Conf Center & Hotel | | - | 150,000 | Updates and rehabilitation to space for stateside use | Programmatic |
| Kellogg West Total | | - | 1,325,000 | 1,105,000 | | |
| 190040 | Executive Administration | | 50,000 | | Select door, window, and flooring upgrades to rectify leaks and safety issues (2021-22). Some windows leak, doors have gaps resulting in ene | Deferred Maintenance |
| 190040 | Executive Administration | | 20,000 | | Bldg. 55 Wall & Paint Refresh. Walls damaged and marked, last painted in 2014. | Deferred Maintenance |
| 190040 | Executive Administration | | 15,000 | 5,500 | Additional costs for roof sealing of building 55 | Deferred Maintenance |
| 190040 | Executive Administration | | - | 26,125 | Repair/replace portions of damaged patio/entrance coverings | Deferred Maintenance |
| TBD | General | | - | 525,000 | Emergency & unanticipated needs | Programmatic |
| 190044 | Marketing | | - | 10,000 | Workstation renewals | Scheduled Renewals/Security |
| 190110 | Human Resources | | - | 45,000 | Kronos Timeclocks+interfaces+equipment | Scheduled Renewals/Security |
| Administration Total | | - | 85,000 | 611,625 | | |

CAPITAL EXPENDITURES 23-24 (CONT'D.)

| | | | | | | |
|-------------------------------------|---|----------------|------------------|------------------|--|-----------------------------|
| 190010 | Information Technology | | 30,000 | | Grants Module Implementation: Purchase and implement the OneSolution grants module. | Programmatic |
| 190010 | Information Technology | | 30,000 | | Budget Application: Budget application implementation. | Programmatic |
| 190030 | Information Technology | | 20,000 | | Migration to POD IAAS - Hardware migration expenses related to moving equipment from b55 to new POD co-location facility. Including spare | Programmatic |
| 190030 | Information Technology | | 10,000 | 15,000 | UKG Workforce Ready - Updates | Scheduled Renewals/Security |
| 190030 | Information Technology | | 15,000 | 10,000 | Migration to POD Datacenter: Hardware migration expenses related to moving equipment from b55 to new POD co-location facility. Including | Scheduled Renewals/Security |
| 190030 | Information Technology | | 16,000 | 14,000 | VM Host Installation: Add a 4th host to our VM infrastructure. | Scheduled Renewals/Security |
| 190030 | Information Technology | | 15,000 | 20,000 | Laptop Rollout: IT to continue offering laptops as workstations replacements. | Scheduled Renewals/Security |
| 190030 | Information Technology | | - | 25,000 | PCI Consultant: PCI DSS3.2.1 to 4.0, need consultant to help with the uplift. | Contractual/Legal |
| 280510 | Information Technology | | - | 30,000 | Honeywell Server Upgrade: Honeywell application version requires an upgrade as the OS and DB versions are end of life at the end of 2023. | Scheduled Renewals/Security |
| 190030 | Information Technology | | - | 15,000 | Marketing Storage Server: Marketing needs to upgrade their network attached storage server to an enterprise level server. | Scheduled Renewals/Security |
| 190030 | Information Technology | | - | 30,000 | Enterprise Workstation & Equipment Refresh | Scheduled Renewals/Security |
| Information Technology Total | | | 136,000 | 159,000 | | |
| 220080 | Center for Training Technology and Incubation | | 13,000 | 2,000 | Carpet replacement for tenant suites at CTTI. | Scheduled Renewals/Security |
| 220080 | Center for Training Technology and Incubation | | | 150,000 | Pre-development cost for future capital investment | Programmatic |
| 130010 | Bldg. 68 Bookstore Side | | - | 42,320 | Roof re-coat needed to seal any openings | Deferred Maintenance |
| 200860 | Bldg. 68 Classroom Side | | - | 42,320 | Roof re-coat needed to seal any openings | Deferred Maintenance |
| 190970 | Building 97 | | - | 45,556 | Roof re-coat needed to seal any openings | Deferred Maintenance |
| 170500 | Building 97 - Dining | | - | 45,556 | Roof re-coat needed to seal any openings | Deferred Maintenance |
| 190970 | Building 97 | | - | 200,000 | Firewall Extension/ Code Update affecting Classroom 120 | Health & Safety |
| 170080 | Facilities | | - | 25,000 | Additional used utility Vehicle needed for facilities technicians | Programmatic |
| Real Estate Activities Total | | | 13,000 | 552,753 | | |
| 016200 | Agronomy Farm | | 36,000 | | 3-Row Direct Seeder. To Direct Plant Seed in New Plastic Mulch. Will replace hand seeding and weeding labor (by using plastic mulch) for cr | Programmatic |
| 016200 | Agronomy Farm | | 16,500 | | Sweet Corn Sprayer. Replace 70 year old Corn Sprayer. | Deferred Maintenance |
| 016200 | Agronomy Farm | | 20,000 | | 4 Seat 4x4 Utility Vehicle w/Dump Trailer. Replace Stolen Vehicle / Needed to Transport Crew and materials at Spadra. | Deferred Maintenance |
| 016200 | Agronomy Farm | | 65,000 | | Off-Road 4x4 Forklift. Needed to Work 1 Field for Harvest of Bins and Avoid Future Rental Costs. Estimated annual savings for rentals and im | Programmatic |
| 320300 | Ornamental Horticulture | | 170,000 | | Greenhouse Shade Curtain Repair. Replacing 20 year old shade curtains. Shade curtain is essential to growing quality plants for both or retail | Deferred Maintenance |
| 320300 | Ornamental Horticulture | | 140,000 | | Greenhouse Pad Vent Support Repair. The pad vent and insect screened supports are deteriorating due to age and outside conditions. | Deferred Maintenance |
| 320300 | Ornamental Horticulture | | 8,000 | | Update exterior Greenhouse lighting. The lighting on the exterior of the greenhouses are faulty- They need to be repaired and upgraded to two | Scheduled Renewals/Security |
| 320300 | Ornamental Horticulture | | 4,000 | | Greenhouse and Nursery Cameras. Cameras are needed due to increased theft in the nursery. | Scheduled Renewals/Security |
| 462530 | Westwind Ranch | | 27,000 | | Water Mainline Pipe. Will allow Connection to alternate water source. | Programmatic |
| 462610 | Agriscapes Outreach | | 44,000 | | Cargo Van. Increasing need for Farm Produce Delivery and Farmers Markets. Estimated additional revenues at \$1,500 / week during 7 month | Programmatic |
| 020010 & 420010 | AVS Cattle & Sheep Units | | - | 206,250 | Barn. Current barn will be demolished and a new barn is required. | Deferred Maintenance |
| 428460 | Vet Clinic | | - | 50,000 | Feasibility/ engineering study to convert Building 67 into a vet clinic. Current space deemed unfit for use by campus. | Programmatic |
| 260220 | Farm Store | | - | 5,000 | Purchase of a surveillance system that includes cameras, cloud recording storage, and analytic software for the Farm Store. Reduce theft an | Scheduled Renewals/Security |
| 016200 | Agronomy Farm | | - | 40,000 | Westwind Irrigation Upgrade - To repair and replace ageing underground irrigation mainline, filtration systems, pump controls, and provide con | Deferred Maintenance |
| 016200 | Agronomy Farm | | - | 155,000 | Multipurpose Produce ashline - To replace antique produce washing lines with modern technology, increase washing volume and effectiveness | Deferred Maintenance |
| 016200 | Agronomy Farm | | - | 80,000 | Citrus and Avocado Sizing Line - Multi-purpose weight sorter that can handle various fruit varieties. Being able to sort all fruit will allow farm t | Programmatic |
| 016200 | Agronomy Farm | | - | 55,000 | Vegetable Wash Line - To increase washing volume and effectiveness, meet current food safety requirements, and increase worker safety. U | Deferred Maintenance |
| 016200 | Agronomy Farm | | - | 25,000 | Multipurpose Spray Washer - Simple spray and wash conveyor table to clean and sanitize harvest crates between harvests and any crops tha | Deferred Maintenance |
| 016200 | Agronomy Farm | | - | 19,000 | Zero Turn Mower - Needed to efficiently mow weeds in small areas, orchards, turf, and experimental plots. Eliminate weed eating and herbicid | Programmatic |
| 016200 | Agronomy Farm | | - | 5,000 | 14' Utility trailer - Needed to safety haul utility vehicle and zero turn mower to various locations across campus | Programmatic |
| 016200 | Agronomy Farm | | - | 87,000 | Rough Terrain Forklift - To replace existing forklift that is far past its useful life and undersized for safe operation. New forklift would allow for e | Deferred Maintenance |
| 016200 | Agronomy Farm | | - | 30,000 | Baler for ag plastic recycling -To bale ag plastic waste such as plastic mulch and drip tape. This will allow us to recycled all of our plastic inste | Programmatic |
| 016200 | Agronomy Farm | | - | 10,000 | Hydraweeder - New method for cultivating that is suited for small scale farms with diverse crops. Will greatly reduce hand weeding in certain c | Programmatic |
| 016200 | Agronomy Farm | | - | 6,000 | Pallet scale - To weigh all incoming and outgoing produce. This will allow for better inventory management and yield data which will allow pre | Programmatic |
| 193040 | Pine Tree Ranch | | - | 22,000 | Variable Speed Drive - New Control for primary water pump to eliminate runoff onto adjacent property and street due to excess volume. | Deferred Maintenance |
| 462610 | Agriscapes Outreach | | - | 32,000 | Tuff Shed or Similar - Manufactured storage building to provide additional eeded space for event & farming equipment and materials | Programmatic |
| Agriculture Total | | | 530,500 | 827,250 | | |
| 283500 | CPGE | | - | 150,000 | International Village Consultant 50% FDN | Scheduled Renewals/Security |
| CPGE Total | | | - | 150,000 | | |
| Grand Total | | 105,000 | 2,634,777 | 5,392,029 | | |

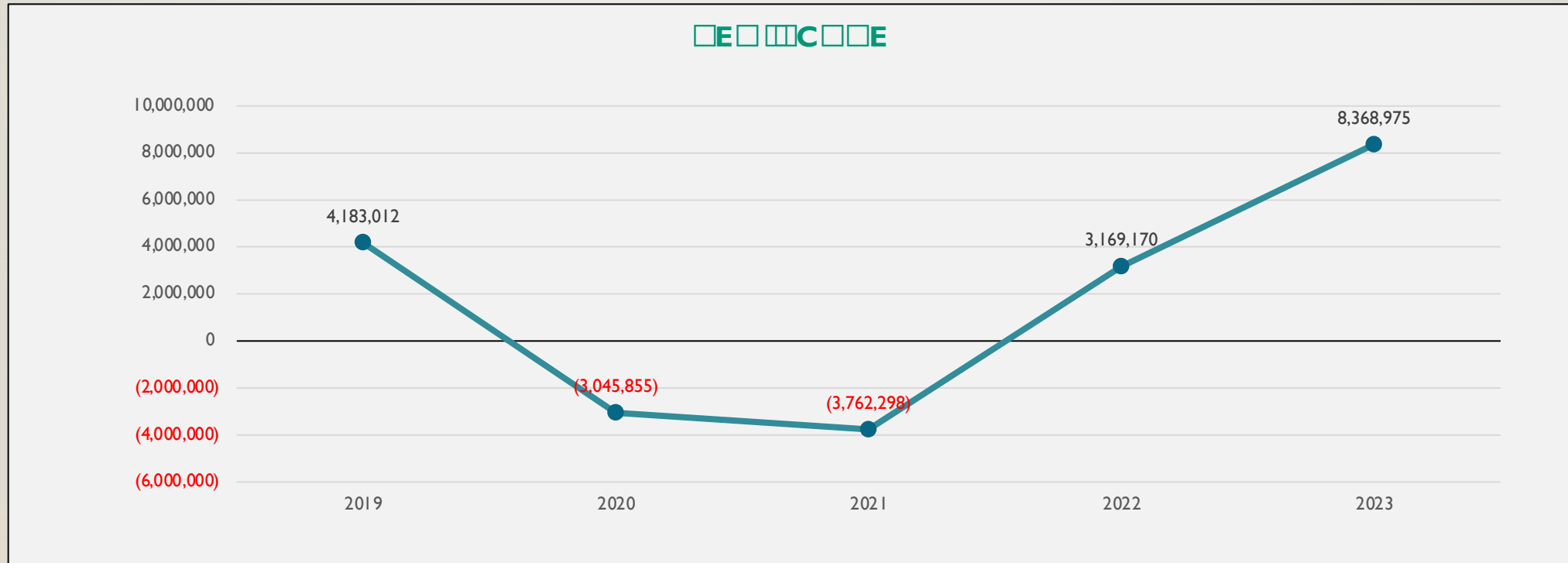
Prior Years & Proposed Capital Budget
 Capital Funding from Reserves
 Capital Funding from Operations

\$ 8,026,806
 105,000
\$ 7,921,806

BUDGETARY OPERATIONS

- Enrollment at 21,981 for FY23-24 with no increase to FY27-28
- Village occupancy at 98% (1,200 beds) during highest occupancy months
- On-campus foot traffic at 80% of enrollment
- Overall inflationary increase for general expenses at 4.0%.
- Staffing & Compensation
 - Varying staffing levels between Fall, Spring, Summer based on the need
 - California minimum wage will increase to \$16.00 per hour, effective January 1, 2024 and exempt employees must earn at least twice the minimum wage or \$32 per hour.

CONTRIBUTION TO EBITDA



2023-2024 BUDGET

| | REVENUES | EXPENSES – Payroll | EXPENSES - Other | EXPENSES - Total | SURPLUS/ (DEFICIT) |
|---------------------------------------|-------------------|-----------------------|---------------------|---------------------|-----------------------|
| Enterprise Activities | | | | | |
| Dining Services | 21,148,012 | 7,404,456 | 12,841,528 | 20,245,984 | 902,028 |
| Bookstore | 14,699,419 | 1,685,116 | 12,494,406 | 14,179,522 | 519,897 |
| Kellogg West | 4,666,776 | 2,390,801 | 2,255,202 | 4,646,003 | 20,773 |
| University Village | 11,511,952 | 2,417,332 | 6,825,616 | 9,242,948 | 2,269,004 |
| Real Estate/Rentals | 8,151,690 | 497,504 | 5,297,242 | 5,794,746 | 2,356,944 |
| Total Enterprise Activities | 60,177,849 | 14,395,209 | 39,713,994 | 54,109,203 | 6,068,646 |
| Designated Funds | 0 | 0 | 1,850,000 | 1,850,000 | (1,850,000) |
| Support Activities | | | | | |
| Bronco One Card | 475,205 | 252,724 | 222,477 | 475,201 | 4 |
| Research Office | 1,673,004 | 301,192 | 1,321,812 | 1,623,004 | 50,000 |
| Agriculture | 4,963,810 | 1,686,443 | 2,910,503 | 4,596,946 | 366,864 |
| Continuing Education | 1,721,949 | 1,298,183 | 879,141 | 2,177,324 | (455,375) |
| Foundation Programs | 0 | 0 | 0 | 0 | 0 |
| Total Support Activities | 8,833,968 | 3,538,542 | 5,333,933 | 8,872,475 | (38,507) |
| Operating Surplus (Deficit) | 69,011,817 | 17,933,751 | 46,897,927 | 64,831,678 | 4,180,139 |
| Other Activities | | | | | |
| Investments | 1,050,000 | 0 | 102,000 | 102,000 | 948,000 |
| Administration | 4,659,392 | 6,487,992 | 1,159,067 | 7,647,059 | (2,987,667) |
| Total Other Activities | 5,709,392 | 6,487,992 | 1,261,067 | 7,749,059 | (2,039,667) |
| Unrestricted Surplus (Deficit) | 74,721,209 | 24,421,743 | 48,158,994 | 72,580,737 | 2,140,472 |

BUDGET & FINANCIAL STATEMENTS FISCAL YEAR 2027-2028

| | 2023-24 Budget | 2024-25 Estimated | 2025-26 Estimated | 2026-27 Estimated | 2027-28 Estimated |
|--------------------------------------|-------------------|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | |
| Administrative Fees | 4,037,800 | 4,143,321 | 4,278,595 | 4,420,920 | 4,569,281 |
| Indirect Cost Recoveries | 1,673,004 | 1,723,196 | 1,774,892 | 1,828,139 | 1,882,983 |
| Investment Returns | 2,266,753 | 2,281,588 | 2,310,160 | 2,339,402 | 2,369,137 |
| Other | 1,757,016 | 1,634,175 | 1,688,281 | 1,745,090 | 1,802,663 |
| Sales | 64,986,636 | 67,739,740 | 70,040,502 | 72,532,096 | 75,184,709 |
| Total Revenues | 74,721,209 | 77,522,021 | 80,092,430 | 82,865,647 | 85,808,773 |
| Cost of Goods Sold | | | | | |
| Cost of Goods Sold | 18,927,176 | 19,724,404 | 20,556,971 | 21,426,523 | 22,334,770 |
| Total Cost of Goods Sold | 18,927,176 | 19,724,404 | 20,556,971 | 21,426,523 | 22,334,770 |
| Expenditures - Controllable | | | | | |
| Utilities | 2,526,111 | 2,650,044 | 2,772,436 | 2,808,022 | 2,953,754 |
| Agr/RE Fees | 365,450 | 364,550 | 374,154 | 384,868 | 392,898 |
| Feed | 59,000 | 60,000 | 61,240 | 62,484 | 63,733 |
| Insurance | 749,825 | 782,954 | 825,001 | 872,106 | 921,546 |
| Repairs & Maintenance | 3,893,160 | 4,013,804 | 4,077,017 | 4,312,074 | 4,518,941 |
| Meals & Refreshments | 77,578 | 80,691 | 85,022 | 89,043 | 93,311 |
| Postage & Freight | 54,212 | 56,063 | 58,268 | 60,484 | 62,747 |
| Advertising | 474,034 | 487,564 | 482,193 | 508,036 | 534,332 |
| Rent/Commissions | 1,177,668 | 1,214,138 | 1,254,159 | 1,293,938 | 1,336,501 |
| Services | 2,599,424 | 2,560,567 | 2,453,860 | 2,527,638 | 2,592,795 |
| Designated Gifts | 1,850,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Supplies | 1,717,395 | 1,749,512 | 1,792,265 | 1,822,278 | 1,888,833 |
| Telephone | 585,246 | 564,745 | 588,754 | 613,753 | 640,001 |
| Travel | 43,043 | 44,724 | 47,531 | 49,825 | 52,169 |
| Laundry | 135,127 | 139,181 | 143,357 | 147,657 | 152,087 |
| Real Estate Fees | 20,003 | 20,600 | 21,218 | 21,855 | 22,511 |
| Other | 1,630,693 | 1,509,001 | 1,552,342 | 1,597,591 | 1,638,209 |
| Total Exp. - Controllable | 17,957,969 | 17,298,136 | 17,588,817 | 18,171,652 | 18,864,368 |
| Expenditures Non-Controllable | | | | | |
| Administrative Fees | 4,037,800 | 4,168,725 | 4,302,996 | 4,444,025 | 4,590,757 |
| Depreciation | 3,548,239 | 3,559,158 | 3,604,797 | 3,608,609 | 3,668,551 |
| Interest Expense | 1,286,241 | 1,252,973 | 1,204,132 | 1,134,000 | 1,105,000 |
| Rent/Commissions | 519,136 | 544,681 | 561,150 | 578,086 | 595,535 |
| Bank Card Fees | 672,361 | 636,037 | 657,736 | 680,141 | 703,277 |
| Other | 1,210,072 | 1,237,575 | 1,089,382 | 1,124,904 | 1,162,099 |
| Total Exp. Non-Controllable | 11,273,849 | 11,399,147 | 11,420,192 | 11,569,765 | 11,825,219 |
| Labor Costs | | | | | |
| Salaries & Wages | 17,846,152 | 18,223,652 | 18,799,843 | 19,435,714 | 20,089,464 |
| Employee Benefits | 6,575,591 | 6,615,549 | 6,864,424 | 7,117,283 | 7,385,164 |
| Total Labor Costs | 24,421,743 | 24,839,201 | 25,664,267 | 26,552,997 | 27,474,628 |
| Total COGS & Expenses | 72,580,737 | 73,260,888 | 75,230,247 | 77,720,937 | 80,498,985 |
| Net Income | 2,140,472 | 4,261,133 | 4,862,183 | 5,144,710 | 5,309,789 |

AG 2023-24 2024-25 2025-26 2026-27 2027-28

AG 2023-24 2024-25 2025-26 2026-27 2027-28

| | 2023-24 B | 2024-25 E | 2025-26 E | 2026-27 E | 2027-28 E |
|---------|--------------|--------------|--------------|--------------|--------------|
| | | | | | |
| | | | | | |
| | 226,000 | 800,000 | 800,000 | 800,000 | 800,000 |
| | 375,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| AG | 200,000 | 310,000 | 330,000 | 400,000 | 500,000 |
| I | 25,000 | 20,000 | 15,000 | 30,000 | 30,000 |
| D | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| | 120,000 | 120,000 | 120,000 | 130,000 | 130,000 |
| | 490,000 | 520,000 | 710,000 | 800,000 | 900,000 |
| | 100,000 | 100,000 | 500,000 | 500,000 | 500,000 |
| | 500,000 | 850,000 | 850,000 | 930,000 | 900,000 |
| EBA () | 0 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| | 2,051,000 | 4,235,000 | 4,840,000 | 5,105,000 | 5,275,000 |
| | | | | | |
| | 89,472 | 26,133 | 22,183 | 39,710 | 34,789 |

STATE OF ARIZONA 2022-2023

| | REVENUES | | EXPENSES - Payroll | | EXPENSES - Other | | | EXPENSES - Total | | SURPLUS/(DEFICIT) | | | |
|------------------------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | FY 22-23 YE | FY 22-23 YE | FY 22-23 YE | FY 22-23 YE | FY 22-23 YE | | FY 22-23 YE | FY 22-23 YE | FY 22-23 YE | FY 22-23 YE | | | |
| | Actual | Budget | Actual | Budget | Admin Fees | Other Expense | Actual | Budget | Actual | Budget | \$ Variance | | |
| Enterprise Activities | | | | | | | | | | | | | |
| Dining Services | 20,636,718 | 18,671,805 | 6,733,657 | 6,345,821 | 1,314,119 | 11,528,473 | 12,842,592 | 11,277,214 | 19,576,249 | 17,623,035 | 1,060,469 | 1,048,770 | 11,699 |
| Bookstore | 11,851,953 | 11,608,185 | 1,661,714 | 1,656,194 | 350,833 | 9,265,423 | 9,616,256 | 9,177,248 | 11,277,969 | 10,833,442 | 573,983 | 774,743 | (200,760) |
| Kellogg West | 4,308,231 | 4,876,823 | 2,638,923 | 2,278,025 | 275,611 | 2,001,664 | 2,277,275 | 2,502,829 | 4,916,198 | 4,780,854 | (607,967) | 95,969 | (703,936) |
| University Village | 11,130,620 | 10,822,916 | 2,056,366 | 2,416,677 | 723,490 | 5,746,635 | 6,470,126 | 5,530,806 | 8,526,492 | 7,947,483 | 2,604,128 | 2,875,433 | (271,305) |
| Real Estate/Rentals | 7,804,118 | 7,803,353 | 543,160 | 538,763 | 305,769 | 4,513,018 | 4,818,786 | 5,825,704 | 5,361,946 | 6,364,467 | 2,442,172 | 1,438,886 | 1,003,286 |
| Total Enterprise Activities | 55,731,641 | 53,783,082 | 13,633,821 | 13,235,480 | 2,969,822 | 33,055,213 | 36,025,034 | 34,313,801 | 49,658,855 | 47,549,281 | 6,072,786 | 6,233,801 | (161,015) |
| Designated Funds | 45,071 | 0 | 33,438 | 0 | 0 | 283,141 | 283,141 | 300,000 | 316,578 | 300,000 | (271,507) | (300,000) | 28,493 |
| Support Activities | | | | | | | | | | | | | |
| Bronco One Card | 269,063 | 464,390 | 225,691 | 284,207 | 17,076 | 250,894 | 267,969 | 193,845 | 493,660 | 478,052 | (224,597) | (13,662) | (210,935) |
| Research Office | 2,166,545 | 1,421,760 | 126,872 | 165,490 | 834,268 | 1,187,196 | 2,021,464 | 1,236,270 | 2,148,336 | 1,401,760 | 18,209 | 20,000 | (1,791) |
| Agriculture | 5,315,810 | 4,553,080 | 1,612,034 | 1,439,939 | 211,199 | 3,265,325 | 3,476,524 | 2,901,524 | 5,088,558 | 4,341,463 | 227,252 | 211,617 | 15,635 |
| College of P&GE | 1,707,277 | 1,479,450 | 1,147,106 | 1,407,414 | 76,661 | 838,463 | 915,124 | 670,133 | 2,062,230 | 2,077,547 | (354,952) | (598,097) | 243,145 |
| Support Programs | 14,774,752 | 0 | 1,026,498 | 0 | 11,790 | 2,675,644 | 2,687,434 | 0 | 3,713,931 | 0 | 11,060,821 | 0 | 11,060,821 |
| Total Support Activities | 24,233,448 | 7,918,680 | 4,138,200 | 3,297,050 | 1,150,994 | 8,217,521 | 9,368,515 | 5,001,772 | 13,506,715 | 8,298,822 | 10,726,733 | (380,142) | 11,106,875 |
| Operating Surplus (Deficit) | 80,010,160 | 61,701,762 | 17,805,459 | 16,532,530 | 4,120,816 | 41,555,874 | 45,676,690 | 39,615,573 | 63,482,148 | 56,148,103 | 16,528,012 | 5,553,659 | 10,974,353 |
| Other Activities | | | | | | | | | | | | | |
| Investments | 2,202,564 | 1,050,000 | 0 | 0 | 0 | 65,532 | 65,532 | 102,000 | 65,532 | 102,000 | 2,137,033 | 948,000 | 1,189,033 |
| Administration | 8,436,623 | 4,215,688 | 6,919,297 | 5,737,637 | (4,120,816) | 1,358,169 | 1,358,169 | 1,165,059 | 8,277,466 | 6,902,696 | 159,157 | (2,687,008) | 2,846,165 |
| Total Other Activities | 10,639,187 | 5,265,688 | 6,919,297 | 5,737,637 | (4,120,816) | 1,423,701 | 1,423,701 | 1,267,059 | 8,342,998 | 7,004,696 | 2,296,189 | (1,739,008) | 4,035,197 |
| Unrest. Surplus (Deficit) | 90,649,348 | 66,967,450 | 24,724,755 | 22,270,167 | 0 | 42,979,575 | 47,100,391 | 40,882,632 | 71,825,146 | 63,152,799 | 18,824,201 | 3,814,651 | 15,009,550 |
| Grants and Contracts | 19,092,994 | 12,777,867 | 0 | 0 | 0 | 19,092,994 | 19,092,994 | 12,777,867 | 19,092,994 | 12,777,867 | 0 | 0 | 0 |
| Vesting Grant Assets | 0 | 0 | 0 | 0 | 0 | (221,587) | (221,587) | 0 | (221,587) | 0 | 221,587 | 0 | 221,587 |
| Transfers | 0 | 0 | 0 | 0 | 0 | 33,628 | 33,628 | 0 | 33,628 | 0 | (33,628) | 0 | (33,628) |
| Total Foundation Net | 109,742,342 | 79,745,317 | 24,724,755 | 22,270,167 | 0 | 61,884,610 | 66,005,426 | 53,660,499 | 90,730,181 | 75,930,666 | 19,012,160 | 3,814,651 | 15,197,509 |

CASH FLOW FORECAST 30, 2024

| | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 |
|---|------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|------------------|-------------------|------------------|
| Operating cash - Beginning Balance | 3,748,299 | 2,793,326 | 9,316,491 | 1,689,679 | 2,378,784 | 2,540,840 | 2,934,488 | 3,082,681 | 4,082,304 | 4,606,872 | 2,949,445 | 2,229,612 | 2,081,489 |
| Cash Inflow | Jun-23 | | | | | | | | | | | | |
| Operating cash inflow | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast |
| Cash from operations | 5,981,968 | 11,938,928 | 4,258,944 | 8,255,232 | 9,255,550 | 8,701,127 | 4,049,814 | 9,135,361 | 5,175,253 | 6,169,081 | 7,600,366 | 6,367,106 | 4,714,619 |
| Grants & Contracts | 115,373 | 239,137 | 1,278,887 | 4,226,380 | 2,938,445 | 1,978,565 | 1,033,742 | 1,008,353 | 153,210 | 204,964 | 159,056 | 119,206 | 190,930 |
| Financing Activities | | | | | | | | | | | | | |
| GIP - withdrawals | - | 2,000,000 | | | | | 6,000,000 | | 4,000,000 | | | 4,000,000 | 3,000,000 |
| LOC - withdrawals | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other financing | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Cash Inflow | 6,097,341 | 14,178,065 | 5,537,831 | 12,481,612 | 12,193,995 | 10,679,692 | 11,083,556 | 10,143,714 | 9,328,463 | 6,374,044 | 7,759,423 | 10,486,312 | 7,905,549 |
| Cash Outflow | | | | | | | | | | | | | |
| Operating cash outflow | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast |
| Expenses from operations | 4,386,092 | 4,244,314 | 5,015,848 | 6,426,520 | 5,083,758 | 6,045,574 | 6,709,249 | 6,836,292 | 5,090,785 | 4,824,601 | 5,528,678 | 5,157,877 | 4,824,701 |
| Salaries/wages | 2,254,185 | 2,387,999 | 2,578,932 | 1,997,831 | 1,951,744 | 1,796,190 | 2,796,434 | 1,304,145 | 2,654,080 | 2,352,914 | 2,170,998 | 4,499,371 | 2,038,942 |
| Tax/Benefit payments | 290,725 | 387,587 | 934,863 | 733,156 | 361,438 | 809,279 | 794,680 | 368,654 | 424,030 | 218,955 | 144,580 | 342,187 | 290,725 |
| Capital Expenditure | | | | | | | | | | | | | |
| Capital projects | 121,312 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 | 635,000 |
| Financing Activities | | | | | | | | | | | | | |
| GIP - deposits | - | - | 4,000,000 | 2,000,000 | 4,000,000 | 1,000,000 | | | | | | | |
| LOC - repayment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LOC - interest | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Lease payments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other financing | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Cash Outflow | 7,052,314 | 7,654,900 | 13,164,643 | 11,792,507 | 12,031,939 | 10,286,043 | 10,935,363 | 9,144,091 | 8,803,895 | 8,031,471 | 8,479,256 | 10,634,435 | 7,789,368 |
| Net Cash Activities | (954,973) | 6,523,165 | (7,626,812) | 689,106 | 162,056 | 393,648 | 148,193 | 999,622 | 524,568 | (1,657,426) | (719,833) | (148,122) | 116,181 |
| Operating cash - Ending Balance | 2,793,326 | 9,316,491 | 1,689,679 | 2,378,784 | 2,540,840 | 2,934,488 | 3,082,681 | 4,082,304 | 4,606,872 | 2,949,445 | 2,229,612 | 2,081,489 | 2,197,670 |