

Lincoln University Board of Curators

June 6, 2024

OPEN SESSION - Part II

1. Call to Order:

Part II of the Lincoln University Board of Curators Open Session was officially called to order by Board President Victor B. Pasley at 11:30 a.m., on Thursday, June 6, 2024, in the Board Room, 201 Young Hall, on the Lincoln University campus, Jefferson City, Missouri.

1. A. Roll Call: Curators present were: Vernon V. Bracy, Everidge Cade, Richard G. Callahan, Victor B. Pasley, Richard Popp, Terry Rackers, and Tina Shannon. Curator Stacia Bradley Brown, and Nia Walker, Student Representative to the Board, were absent. Rose Ann Ortmeyer recorded the minutes.

2. Approval of the Open Session Agenda (Enclosure 1):

Curator Callahan moved for approval of the Open Session Agenda as distributed. Curator Shannon seconded the motion. Motion carried.

3. Approval of the April 25, 2024, Open Session Minutes (Enclosure 2):

Curator Callahan moved for approval of the April 25, 2024, Open Session Minutes. Curator Shannon seconded the motion. Motion carried.

4. Report from the President of the Lincoln University Board of Curators - Victor B. Pasley:

4. A. Report from the Student Representative - Nia Walker:

Nia Walker, the Student Representative to the Board of Curators, was absent.

5. Report from the Office of the President - Dr. John B. Moseley:

President John B. Moseley gave a brief report on recent activities.

5. A. Progress Report from the Faculty Senate - Dr. Manzoor Chowdhury on behalf of Dr. Brian Norris, Chair:

Dr. Manzoor Chowdhury gave a brief report on Faculty Senate activities on behalf of Dr. Brian Norris, Chair of the Faculty Senate. The report was for informational purposes.

5. B. Progress Report from the Staff Council - Dr. Danisha Williams and Ms. Beth Jordan, Co-Chairs:

Dr. Danisha Williams and Ms. Beth Jordan, Co-Chairs of the Staff Council, gave a brief report. The report was for information only.

6. Action Items:

Office of the President - President John B. Moseley

6. A. Non-Academic Holiday Schedule for Fiscal Year 2024-2025 (Enclosure 4):

Curator Shannon moved for approval of the attached Non-Academic Holiday Schedule for Fiscal Year 2024-2025. Curator Cade seconded the motion. Motion carried.

6. B. Update to the Rules and Regulations (Enclosure 5):

Curator Rackers moved for approval of the attached changes/additions to the Lincoln University Rules & Regulations. Curator Callahan seconded the motion. Motion carried.

Budget and Finance Committee - Curator Richard Popp

6. C. Fiscal Year 2025 General and Auxiliary Operating Budgets (Enclosure 6):

Curator Popp, Chair of the Budget and Finance Committee, reviewed the recommendation to approve the attached Fiscal Year 2025 General and Auxiliary Operating Budgets. The total General Fund Budget is \$38,142,923, and the Auxiliary Fund Budget is \$6,628,479. A 3.4% increase across the board COLA for all faculty and staff who have not been part of recent reclassifications, or recent hiring/promotions since January 1, 2024 is included in the budget. Curator Cade moved for approval of the FY 2025 General and Auxiliary Operating Budgets as presented. Curator Shannon seconded the motion. Motion carried.

7. A-D. Informational Reports (Enclosures 7-14):

Vice Presidents and Executive Directors gave brief reports from their respective areas. The reports were for the Board's information only and required no action.

8. Other Business:

There was no Other Business for discussion in the Open Session.

9. Motion for Adjournment:

Curator Shannon moved for adjournment of the Open Session of the Lincoln University Board of Curators. Curator Popp seconded the motion. Motion carried. The Open Session adjourned at 12:51 p.m.



Victor B. Pasley, President



Tina Shannon, Secretary

Non-Academic Holiday Schedule Fiscal Year 2024-2025

Holiday	Date	Day
1. Independence Day	July 4, 2024	Thursday
2. Labor Day	September 2, 2024	Monday
3. Veterans Day	November 11, 2024	Monday
4. Thanksgiving Holiday	November 28 & 29, 2024	Thursday & Friday
5. Christmas Holiday	December 24 & 25, 2024	Tuesday & Wednesday
6. New Year's Holiday	December 31, 2024, and January 1, 2025	Tuesday & Wednesday
7. Martin Luther King Jr Day	January 20, 2025	Monday
8. Lincoln's Birthday	February 10, 2025	Monday
9. Spring Recess*	March 10-14, 2025	Monday-Friday
10. Free Day	April 18, 2025	Friday
11. Memorial Day	May 26, 2025	Monday
12. Juneteenth	June 19, 2025	Thursday

Essential services (KJLU, Physical Plant, Campus Police, and Library) are to post a separate schedule, so that operations are not disrupted. Copies of these schedules are to be forwarded to the Office of Human Resources, 101 Young Hall.

As a cost saving measure, the University will be closed from end of business Friday, December 20, 2024, through Wednesday, January 1, 2025; it will open again for regular business on Thursday, January 2, 2025. Unit heads (cabinet level administrators) will determine what personnel in their units will be needed to perform essential services during the Christmas/New Year's period.


*All offices will remain open during the Spring Recess with reduced staffing. Each employee is to be allotted two (2) days off during this week.




OFFICE OF ADMINISTRATION AND FINANCE

306 Young Hall • 820 Chestnut Street
Jefferson City, MO 65101
Phone: (573) 681-5071
Fax: (573) 681-5072

TO: Members, Lincoln University Board of Curators

THROUGH: John B. Moseley, Ed.D., President 

FROM: Jeffrey M. Barlow, VP Administration and Finance 

DATE: June 3, 2024

SUBJECT: FY25 General and Auxiliary Operating Budgets

Please find attached the Lincoln University FY25 General and Auxiliary Operating Budget request for your review and approval. The total General and Auxiliary fund budget requests are \$38,142,923 and \$6,628,479 respectively.

Your approval is requested.

**FISCAL YEAR 2025
GENERAL FUND BUDGET**

Income Category	FY23 Budget	FY 23 Actuals	FY24 Budget	%	FY 24 Actuals as of 5/22/2024	%	FY25 Budget Request	%	DIFF from prior budget request
State Appropriations - Core ¹	\$ 19,130,862	\$ 18,645,863	\$ 22,026,785	62%	\$ 22,026,785	61%	\$ 22,687,589	59%	\$ 660,804
State Appropriations - Match ²	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Tuition, Incidental & Mandatory Fees ³	\$ 10,306,751	\$ 11,690,399	\$ 11,994,217	34%	\$ 11,958,403	33%	\$ 12,467,981	33%	\$ 473,764
Interest Income	\$ 50,000	\$ (616,411)	\$ 210,000	1%	\$ 1,656,209	5%	\$ 1,076,536	3%	\$ 866,536
Indirect Costs	\$ 307,000	\$ 287,627	\$ 350,000	1%	\$ 366,863	1%	\$ 434,341	1%	\$ 84,341
Sales and Services	\$ 25,000	\$ 31,570	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Other Sources	\$ 187,093	\$ 230,548	\$ 195,000	1%	\$ 255,363	1%	\$ 226,476	1%	\$ 31,476
CARES Act Funding / MCHCP Rev. hold	\$ -	\$ 4,032,363	\$ (1,052,434)	-3%	\$ -	0%	\$ -	0%	\$ 1,052,434
Fund Balance	\$ 2,991,542	\$ -	\$ 2,000,000	6%	\$ -	0%	\$ 1,250,000	3%	\$ (750,000)
Totals	\$ 32,998,248	\$ 34,301,958	\$ 35,723,569	100%	\$ 36,263,623	100%	\$ 38,142,923	100%	\$ 2,419,354

Expenditure Category	FY23 Budget	FY 23 Actuals	FY24 Budget	%	FY 24 Actuals as of 5/22/2024	%	FY25 Budget Request	%	DIFF from prior budget request
Salaries/Wages	\$ 14,084,010	\$ 12,744,532	\$ 15,532,583	43%	\$ 13,028,416	29%	\$ 16,183,106	42%	\$ 650,523
Fringe Benefits ⁴	\$ 6,056,121	\$ 7,045,569	\$ 7,826,253	18%	\$ 5,376,770	16%	\$ 7,978,460	21%	\$ 152,207
Student Labor	\$ 44,639	\$ 17,176	\$ 45,000	0%	\$ 40,464	0%	\$ 49,139	0%	\$ 4,139
Subtotal Personnel	\$ 20,184,770	\$ 19,807,276	\$ 23,403,836	61%	\$ 18,445,649	45%	\$ 24,210,705	63%	\$ 806,869
Equipment Purchase	\$ 81,745	\$ 360,544	\$ 80,345	0%	\$ 67,749	1%	\$ 88,995	0%	\$ 8,650
Contractual Services	\$ 3,535,874	\$ 4,365,522	\$ 4,187,916	11%	\$ 4,582,735	10%	\$ 4,592,172	12%	\$ 404,256
Travel	\$ 628,963	\$ 435,627	\$ 534,193	2%	\$ 441,357	1%	\$ 798,068	2%	\$ 253,875
Consumable Supplies	\$ 354,743	\$ 443,198	\$ 361,339	1%	\$ 324,543	1%	\$ 622,905	2%	\$ 261,566
Other Costs	\$ 2,191,786	\$ 1,669,191	\$ 2,084,060	7%	\$ 1,601,583	4%	\$ 2,404,919	6%	\$ 320,859
Utilities/Communications	\$ 1,018,869	\$ 1,027,655	\$ 1,020,419	3%	\$ 699,753	2%	\$ 1,118,959	3%	\$ 98,540
Scholarships/Waivers	\$ 2,580,983	\$ 2,272,679	\$ 2,680,983	8%	\$ 2,094,422	5%	\$ 2,575,676	7%	\$ (105,307)
Transfer Out ⁵	\$ 2,420,515	\$ 13,655,445	\$ 1,370,477	7%	\$ 7,655,142	31%	\$ 1,740,524	5%	\$ 370,047
Subtotal Operations	\$ 12,813,478	\$ 24,229,860	\$ 12,319,732	39%	\$ 17,467,283	55%	\$ 13,932,218	37%	\$ 1,612,486
GASB 68/75	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ 0	0%	\$ -
Grand total	\$ 32,998,248	\$ 44,037,137	\$ 35,723,568	100%	\$ 35,912,933	100%	\$ 38,142,923	100%	\$ 2,419,355

Functional Category	FY23 Budget	FY 23 Actuals	FY24 Budget	%	FY 24 Actuals as of 5/22/2024	%	FY25 Budget Request	%	DIFF from prior budget request
Instruction	\$ 10,043,219	\$ 9,576,712	\$ 12,116,140	34%	\$ 9,344,409	26%	\$ 12,057,893	0%	\$ 2,072,921
Research	\$ -	\$ 218,877	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Public Service	\$ 111,221	\$ 341,259	\$ 91,557	0%	\$ 34,777	0%	\$ 283,198	0%	\$ (19,664)
Academic Support	\$ 1,817,502	\$ 1,918,278	\$ 2,076,588	6%	\$ 1,696,411	5%	\$ 2,339,166	6%	\$ 259,086
Student Services	\$ 3,859,747	\$ 4,568,736	\$ 5,019,872	14%	\$ 4,082,137	11%	\$ 5,365,944	14%	\$ 1,160,125
Institutional Support	\$ 9,015,617	\$ 8,321,439	\$ 9,096,483	25%	\$ 8,035,890	22%	\$ 10,174,806	25%	\$ 80,866
Operations/Maintenance	\$ 3,149,444	\$ 3,163,711	\$ 3,385,668	9%	\$ 2,948,272	8%	\$ 3,605,816	9%	\$ 236,224
Scholarships/Waivers	\$ 2,580,983	\$ 2,272,679	\$ 2,680,983	8%	\$ 2,115,894	6%	\$ 2,575,676	8%	\$ 100,000
Transfers ⁵	\$ 2,420,515	\$ 13,655,445	\$ 1,256,277	4%	\$ 7,655,142	21%	\$ 1,740,524	4%	\$ (1,164,238)
Subtotal	\$ 32,998,248	\$ 44,037,137	\$ 35,723,568	100%	\$ 35,912,933	100%	\$ 38,142,923	100%	\$ 2,725,320
GASB 68/75	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ 0	0%	\$ -
Grand total	\$ 32,998,248	\$ 44,037,137	\$ 35,723,568	100%	\$ 35,912,933	100%	\$ 38,142,923	100%	\$ 2,725,320

Notes:

¹ State Appropriations - Core are based the FY25 appropriation level (adjusted by the standard 3% Governor's Reserve).

² State Appropriations - Match was moved to the Project Accounting module to be accounted for outside of the General Operating Budget in FY23.

³ Tuition and Incidental fees are based on FY24 actuals for Fall and Spring with 5% Decline in enrollment

⁴ Fringe benefits are calculated at 37.15% of salaries plus \$12,204 per employee per year

⁵ FY25 Transfer out reflects \$600,000 to ORM for base amount, \$726,482 to Auxiliary to support Debt Service obligations, \$94,508.59 to Plant for DNR Loan repayment, \$319,533 to Restricted for Utilities for the LINC plus \$230,805 in other misc transfers.

**FISCAL YEAR 2025
AUXILIARY FUND BUDGET**

Income Category	FY23 Budget	FY 23 Actuals	FY24 Budget	%	FY 24		FY 25 Budget Request	%	DIFF from prior budget request
					Actuals as of 5/22/2024	%			
Residence Hall Revenue ¹	\$ 2,404,312	\$ 3,146,993	\$ 3,193,166	50%	\$ 3,039,068	51%	\$ 3,003,624	45%	\$ (189,542)
Board Revenue ¹	\$ 2,135,963	\$ 2,568,114	\$ 2,757,162	43%	\$ 2,534,791	42%	\$ 2,566,192	39%	\$ (190,970)
Auxiliary System Appropriation	\$ 160,446	\$ 180,812	\$ 169,707	3%	\$ 189,112	3%	\$ 179,656	3%	\$ 9,949
Sales & Service	\$ 95,500	\$ 73,653	\$ 89,500	1%	\$ 118,692	2%	\$ 131,500	2%	\$ 42,000
Facility Rentals	\$ 1,500	\$ 130,958	\$ 76,050	1%	\$ 18,716	0%	\$ 19,000	0%	\$ (57,050)
Transfer Revenues	\$ 1,395,043	\$ 359,511	\$ 114,200	2%	\$ 80,198	1%	\$ 726,482	11%	\$ 612,282
Other Revenue	\$ 2,000	\$ 2,025	\$ 2,025	0%	\$ 14,879	0%	\$ 2,025	0%	\$ -
CARES Act Funding	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Totals	\$ 6,194,764	\$ 6,462,066	\$ 6,401,810	100%	\$ 5,995,456	100%	\$ 6,628,479	100%	\$ 226,670
Expenditure Category									
Salaries/Wages	\$ 372,578	\$ 322,745	\$ 421,026	6%	\$ 305,828	5%	\$ 512,980	8%	\$ 91,954
Fringe Benefits	\$ 160,208	\$ 126,111	\$ 321,678	3%	\$ 127,674	2%	\$ 285,105	4%	\$ (36,573)
Student Labor	\$ 7,200	\$ 5,508	\$ 10,000	\$ 0	\$ 8,084	0%	\$ 7,200	0%	\$ (2,800)
Subtotal Personnel	\$ 539,986	\$ 454,364	\$ 752,704	9%	\$ 441,586	8%	\$ 805,285	12%	\$ 52,581
Equipment Purchase	\$ 9,675	\$ 4,895	\$ 9,675	0%	\$ 3,500	0%	\$ 9,675	0%	\$ -
Contractual Services	\$ 2,797,165	\$ 2,909,876	\$ 2,901,132	45%	\$ 2,806,651	49%	\$ 2,854,739	43%	\$ (46,393)
Travel	\$ -	\$ 6,558	\$ -	0%	\$ 3,654	0%	\$ -	0%	\$ -
Consumable Supplies	\$ 13,957	\$ 16,036	\$ 13,957	0%	\$ 15,266	0%	\$ 13,897	0%	\$ (60)
Other Costs	\$ 346,346	\$ 246,276	\$ 228,236	6%	\$ 30,146	1%	\$ 250,488	4%	\$ 22,252
Utilities/Communications	\$ 647,672	\$ 741,294	\$ 657,672	10%	\$ 576,157	10%	\$ 857,490	13%	\$ 199,818
Scholarships/Waivers	\$ 395,012	\$ 390,244	\$ 395,012	6%	\$ 391,669	7%	\$ 395,012	6%	\$ -
Transfer Out - Debt Service ³	\$ 1,444,951	\$ 1,427,691	\$ 1,443,422	23%	\$ 1,427,691	25%	\$ 1,441,893	22%	\$ (1,529)
Transfer Out - Nonmandatory	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Subtotal Operations	\$ 5,654,778	\$ 5,742,869	\$ 5,649,106	91%	\$ 5,254,733	92%	\$ 5,823,194	88%	\$ 174,088
GRAND TOTALS	\$ 6,194,764	\$ 6,197,233	\$ 6,401,810	100%	\$ 5,696,320	100%	\$ 6,628,479	100%	\$ 348,176
Functional Category									
Instruction	\$ -	\$ -	\$ -						
Research	\$ -	\$ -	\$ -						
Public Service	\$ -	\$ -	\$ -						
Academic Support	\$ -	\$ -	\$ -						
Student Services	\$ -	\$ -	\$ -						
Institutional Support	\$ 3,001,060	\$ 2,729,072	\$ 2,907,147	45%	\$ 2,391,424	42%	\$ 2,994,479	45%	\$ 87,332
Operations/Maintenance	\$ 1,502,074	\$ 1,650,226	\$ 1,654,700	26%	\$ 1,485,536	26%	\$ 1,797,095	27%	\$ 142,395
Scholarships/Waivers	\$ 246,224	\$ 390,244	\$ 395,012	6%	\$ 391,669	7%	\$ 395,012	6%	\$ -
Transfer Out - Debt Service ³	\$ 1,445,406	\$ 1,427,691	\$ 1,444,951	23%	\$ 1,427,691	25%	\$ 1,441,893	22%	\$ (3,058)
Transfer Out - Nonmandatory	\$ -	\$ -	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Totals	\$ 6,194,764	\$ 6,197,233	\$ 6,401,810	100%	\$ 5,696,320	100%	\$ 6,628,479	100%	\$ 226,669

Notes.

¹ Room and Board revenue is based on a projected 5% decline in FY25.

³ Transfer out reflects payments made for principal and interest payments on revenue bonds (2015B and 2019).