

# Lamar Institute of Technology

A Member of the Texas State University System



## Adopted Operating Budget

Fiscal Year 2024

(September 1, 2023 - August 31, 2024)

July 7, 2023

Members of the Board of Regents  
The Texas State University System

Dear Honorable Regents,

This letter provides recommendations for Lamar Institute of Technology's (LIT) annual budget for the new fiscal year beginning September 1, 2023. It is fiscally conservative assuming flat enrollment for FY 2024. The proposed budget includes all educational and general, designated, and auxiliary enterprise activities.

**Education and General Funds**

LIT's General Revenue Appropriation increased overall by 40.16%. This is a result of legislature support to bridge the gap between Community Colleges and the State Colleges. Formula Funding rates were increased as well as HEF allocations. HEF will be used for needed renovations of facilities to allow for new programs. Thanks to SB 30, the College also received \$4 million to renovate the Tommy Williams building which will become our Advance Technology Center.

**Designated Funds**

Designated funds are allocated to provide academic programs with equipment and supplies. LIT has set aside \$500,000 to allow for new academic 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.

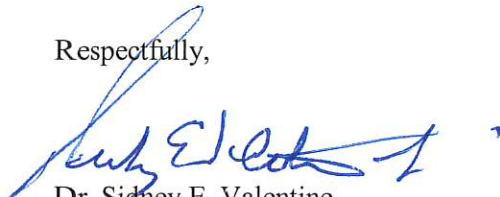

**Auxiliary Funds**

Auxiliary revenue for Student Center Fee of \$1,78,047 are collected from LIT students and transferred to Lamar University for use of their facilities. Student Service Fees of \$322,828 are collected and expended at LIT. LIT will no longer charge our students for Health Service Fee, and Recreational Center Fee.

**Conclusion**

The support from our Texas Legislature has given LIT a tremendous opportunity to serve the community with lower tuition and fees in order to attain an affordable 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. Sidney E. Valentine  
President  
Mary Wickland  
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 2024 Operating Budget

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# Lamar Institute of Technology

**Table A 1**  
**Educational and General Funds**  
**Revenues and Transfers**

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Total Statutory Tuition and Fees	\$	4,525,768	\$	3,909,043	\$ (616,725)	(13.63)%
State Appropriation						
Bill Pattern General Revenue	\$	18,806,738	\$	26,359,764	\$ 7,553,026	40.16 %
Benefits	\$	3,341,802	\$	3,551,319	\$ 209,517	6.27 %
Higher Education Fund	\$	2,553,130	\$	2,630,158	\$ 77,028	3.02 %
Hazlewood Reimbursement	\$	19,659	\$	74,370	\$ 54,711	278.30 %
Other	\$	-	\$	-	-	-
Total State Appropriations	\$	24,721,329	\$	32,615,611	\$ 7,894,282	31.93 %
Other Revenue	\$	9,447	\$	120,172	\$ 110,725	1172.07 %
Total Revenues	\$	29,256,544	\$	36,644,826	\$ 7,388,282	25.25 %
Transfers In						
Designated Tuition	\$	-	\$	-	-	-
Technology Service Fee	\$	-	\$	-	-	-
Other	\$	-	\$	-	-	-
Total Transfers In	\$	-	\$	-	-	-
Budgeted Fund Balances	\$	1,856,870	\$	-	\$ (1,856,870)	(100.00)%
Total Budgeted Funds	\$	31,113,414	\$	36,644,826	\$ 5,531,412	17.78 %

# Lamar Institute of Technology

**Table A 2**  
**Educational and General Funds**  
**Budgeted Expenditures**

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Instruction Support	\$	14,801,574	\$	15,516,087	\$	714,513 4.83 %
Research / Organized Research	\$	-	\$	-	\$	- - %
Public Service	\$	120,602	\$	125,580	\$	4,978 4.13 %
Academic Support	\$	1,054,240	\$	1,060,614	\$	6,374 0.60 %
Student Service Support	\$	2,042,266	\$	2,336,645	\$	294,379 14.41 %
Institutional Support	\$	5,164,180	\$	8,149,034	\$	2,984,854 57.80 %
Plant Support	\$	2,154,802	\$	2,195,708	\$	40,906 1.90 %
Scholarships & Fellowships	\$	-	\$	-	\$	- - %
Total Expenditures	\$	25,337,664	\$	29,383,668	\$	4,046,004 15.97 %
Transfers Out						
TPEG	\$	400,000	\$	400,000	\$	- - %
TRB Debt Service	\$	965,750	\$	4,231,000	\$	3,265,250 338.11 %
HEF - Debt Service	\$	-	\$	-	\$	- - %
HEF - Plant	\$	4,410,000	\$	2,630,158	\$	(1,779,842) (40.36)%
Other	\$	-	\$	-	\$	- - %
Total Transfers Out	\$	5,775,750	\$	7,261,158	\$	1,485,408 25.72 %
Total Budgeted Expenditures & Transfers Out	\$	31,113,414	\$	36,644,826	\$	5,531,412 17.78 %

# Lamar Institute of Technology

**Table B 1  
Designated Funds  
Revenues and Transfers**

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Tuition and Fees						
Designated Tuition	\$ 2,310,416		\$ 1,904,336		\$ (406,080)	(17.58)%
Institutional Services Fee	\$ 2,390,811		\$ 1,971,195		\$ (419,616)	(17.55)%
Advising Fee	\$ -		\$ -		-	-%
Technology Use / Computer Service Fee	\$ -		\$ -		-	-%
Environmental Service Fee	\$ -		\$ -		-	-%
ID / One-Card Fee	\$ -		\$ -		-	-%
Library Fee	\$ -		\$ -		-	-%
International Education Fee	\$ -		\$ -		-	-%
Student Publication Fee	\$ -		\$ -		-	-%
Academic Program Fees	\$ 252,862		\$ 276,901		\$ 24,039	9.51 %
Distance Learning Fee	\$ 552,655		\$ 585,285		\$ 32,630	5.90 %
Records Fee	\$ -		\$ -		-	-%
Recreation Fee	\$ -		\$ -		-	-%
University Center Fee	\$ -		\$ -		-	-%
International Study Fee	\$ -		\$ -		-	-%
Repeat Fee	\$ -		\$ -		-	-%
Other	\$ -		\$ -		-	-%
Total Tuition and Fees	\$ 5,506,744		\$ 4,737,717		\$ (769,027)	(13.97)%
Investment Income	\$ 5,214		\$ 119,951		\$ 114,737	2200.56 %
Other Revenue	\$ 123,819		\$ 138,254		\$ 14,435	11.66 %
Total Revenues	\$ 5,635,777		\$ 4,995,922		\$ (639,855)	(11.35)%
Transfers In						
TPEG	\$ 400,000		\$ 400,000		-	-%
Auxiliary Funds	\$ -		\$ -		-	-%
Other	\$ -		\$ -		-	-%
Total Transfers In	\$ 400,000		\$ 400,000		-	-%
Budgeted Fund Balances	\$ -		\$ -		-	-%
Total Budgeted Funds	\$ 6,035,777		\$ 5,395,922		\$ (639,855)	(10.60)%

# Lamar Institute of Technology

**Table B 2**  
**Designated Funds**  
**Budgeted Expenditures**

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Instruction Support	\$	1,783,288	\$	1,704,982	\$	(78,306) (4.39)%
Research / Organized Research	\$	-	\$	-	\$	- -%
Public Service	\$	63,166	\$	76,342	\$	13,176 20.86%
Academic Support	\$	370,296	\$	461,000	\$	90,704 24.49%
Student Support	\$	186,300	\$	175,157	\$	(11,143) (5.98)%
Institutional Support	\$	2,455,994	\$	1,938,522	\$	(517,472) (21.07)%
Plant Support	\$	727,209	\$	545,000	\$	(182,209) (25.06)%
Scholarships & Fellowships	\$	-	\$	-	\$	- -%
<b>Total Expenditures</b>	<b>\$</b>	<b>5,586,253</b>	<b>\$</b>	<b>4,901,003</b>	<b>\$</b>	<b>(685,250) (12.27)%</b>
Transfers Out						
System Assessment	\$	242,410	\$	287,805	\$	45,395 18.73%
Debt Service	\$	-	\$	-	\$	- -%
E&G	\$	-	\$	-	\$	- -%
Auxiliary	\$	-	\$	-	\$	- -%
Other	\$	207,114	\$	207,114	\$	- -%
<b>Total Transfers Out</b>	<b>\$</b>	<b>449,524</b>	<b>\$</b>	<b>494,919</b>	<b>\$</b>	<b>45,395 10.10%</b>
<b>Total Budgeted Expenditures &amp; Transfers Out</b>	<b>\$</b>	<b>6,035,777</b>	<b>\$</b>	<b>5,395,922</b>	<b>\$</b>	<b>(639,855) (10.60)%</b>

# Lamar Institute of Technology

**Table C 1**  
**Auxiliary Funds**  
**Revenues and Transfers**

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Fees						
Athletic Fee	\$	-	\$	-	\$	- %
Medical Service Fee	\$	-	\$	-	\$	- %
Student Service Fee	\$	389,556	\$	322,828	\$	(66,728) (17.13)%
Recreational Sport Fee	\$	-	\$	-	\$	- %
Student Center Fee	\$	176,427	\$	178,047	\$	1,620 0.92 %
Student Bus Fee	\$	-	\$	-	\$	- %
ID Card Fee	\$	-	\$	-	\$	- %
Other	\$	-	\$	-	\$	- %
<b>Total Fees</b>	<b>\$</b>	<b>565,983</b>	<b>\$</b>	<b>500,875</b>	<b>\$</b>	<b>(65,108) (11.50)%</b>
Sales and Services	\$	-	\$	-	\$	- %
Housing	\$	-	\$	-	\$	- %
Dining	\$	-	\$	-	\$	- %
Parking	\$	61,269	\$	45,579	\$	(15,690) (25.61)%
Athletics	\$	-	\$	-	\$	- %
Bookstore	\$	-	\$	-	\$	- %
Other	\$	916	\$	139	\$	(777) (84.83)%
<b>Total Sales and Services</b>	<b>\$</b>	<b>62,185</b>	<b>\$</b>	<b>45,718</b>	<b>\$</b>	<b>(16,467) (26.48)%</b>
Investment Income	\$	-	\$	-	\$	- %
Other Income	\$	-	\$	-	\$	- %
<b>Total Revenues</b>	<b>\$</b>	<b>628,168</b>	<b>\$</b>	<b>546,593</b>	<b>\$</b>	<b>(81,575) (12.99)%</b>
Transfers In						
Designated Tuition	\$	-	\$	-	\$	- %
Other	\$	-	\$	-	\$	- %
<b>Total Transfers In</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>- %</b>
Budgeted Fund Balances	\$	-	\$	-	\$	- %
<b>Total Budgeted Funds</b>	<b>\$</b>	<b>628,168</b>	<b>\$</b>	<b>546,593</b>	<b>\$</b>	<b>(81,575) (12.99)%</b>



# Lamar Institute of Technology

**Table C 2  
Auxiliary Funds  
Budgeted Expenditures**

		FY 2023	FY 2024	Variance	
		APPROVED BUDGET	PROPOSED BUDGET	DOLLAR	PERCENT
Athletic Fee	\$	-	-	-	-
Medical Service Fee	\$	-	-	-	-
Student Service Fee	\$	389,556	322,828	(66,728)	(17.13)%
Recreational Sport Fee	\$	-	-	-	-
Student Center Fee	\$	176,427	178,047	1,620	0.92 %
Student Bus Fee	\$	-	-	-	-
ID Card Fee	\$	-	-	-	-
<b>Total Fee Based Expenditures</b>	<b>\$</b>	<b>565,983</b>	<b>500,875</b>	<b>(65,108)</b>	<b>(11.50)%</b>
Housing	\$	-	-	-	-
Dining	\$	-	-	-	-
Parking	\$	61,269	45,579	(15,690)	(25.61)%
Athletics	\$	-	-	-	-
Bookstore	\$	-	-	-	-
Other	\$	916	139	(777)	(84.83)%
<b>Total Sales &amp; Services Based Expenditures</b>	<b>\$</b>	<b>62,185</b>	<b>45,718</b>	<b>(16,467)</b>	<b>(26.48)%</b>
Transfers Out					
Debt Service					
Medical Service	\$	-	-	-	-
Athletics	\$	-	-	-	-
Student Center	\$	-	-	-	-
Student Service	\$	-	-	-	-
Housing	\$	-	-	-	-
Dining	\$	-	-	-	-
Parking and Public Safety	\$	-	-	-	-
Recreational Sports	\$	-	-	-	-
Other	\$	-	-	-	-
Real Estate Rental	\$	-	-	-	-
Vending	\$	-	-	-	-
Designated Funds	\$	-	-	-	-
Other	\$	-	-	-	-
<b>Total Transfers Out</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Budgeted Expenditures &amp; Transfers Out</b>	<b>\$</b>	<b>628,168</b>	<b>546,593</b>	<b>(81,575)</b>	<b>(12.99)%</b>

# Lamar Institute of Technology

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

	FY 2023		FY 2024		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Student Services Fee per Semester Credit Hour	\$ 5.00		\$ 5.00		\$ -	- %
Student Services Fee Fund Balance at Beginning of Year (Net of Encumbrances)	\$ 2,531,739		\$ 2,431,337		\$ (100,402)	(3.97)%
Forecasted Revenue:						
SSF Revenue	\$ 399,515		\$ 322,828		\$ (76,687)	(19.20)%
Revenue Earned from Activities	\$ -		\$ -		\$ -	- %
Interest Revenue	\$ 5,701		\$ 34,745		\$ 29,044	509.45 %
Transfer In	\$ -		\$ -		\$ -	- %
Total Forecasted Revenue:	<u>\$ 405,216</u>		<u>\$ 357,573</u>		<u>\$ (47,643)</u>	<u>(11.76)%</u>
Budgeted Student Service Fee Expenditures:						
1. Textbook Rentals	\$ -		\$ -		\$ -	- %
2. Recreational Activities	\$ 237,200		\$ 237,200		\$ -	- %
3. Health and Hospital Services	\$ -		\$ -		\$ -	- %
4. Medical Services	\$ -		\$ -		\$ -	- %
5. Intramural and Intercollegiate Athletics	\$ -		\$ -		\$ -	- %
6. Artists and Lecture Series	\$ 10,000		\$ 10,000		\$ -	- %
7. Cultural Entertainment Series	\$ 29,800		\$ 29,800		\$ -	- %
8. Debating and Oratorical Activities	\$ -		\$ -		\$ -	- %
9. Student Publications	\$ -		\$ -		\$ -	- %
10. Student Government	\$ 109,000		\$ 109,000		\$ -	- %
11. Student Fee Advisory Committee	\$ -		\$ -		\$ -	- %
12. Student Transportation Services Other Than Those in TEC 54.504, 511, 512, 513	\$ -		\$ -		\$ -	- %
13. Other (See Detail Below)	\$ 239,200		\$ 124,000		\$ (115,200)	(48.16)%
Total Budgeted Expenditures	<u>\$ 625,200</u>		<u>\$ 510,000</u>		<u>\$ (115,200)</u>	<u>(18.43)%</u>
Estimated Student Services Fee Fund Balance at End of Year	<u>\$ 2,311,755</u>		<u>\$ 2,278,910</u>		<u>\$ (32,845)</u>	<u>(1.42)%</u>
Student Services Advisory Committee Meeting:	05/05/2022		05/10/2023			
Detail of Other:						
Media Lab	\$ 3,600		\$ -		\$ (3,600)	(100.00)%
Online Tutoring - Distance Education	\$ 17,000		\$ -		\$ (17,000)	(100.00)%
Public Information	\$ -		\$ -		\$ -	- %
Contingency	\$ 50,000		\$ 50,000		\$ -	- %
Equipment/Furniture Student Success	\$ -		\$ -		\$ -	- %
Megabytes Food Service	\$ -		\$ -		\$ -	- %
Skills USA	\$ 74,000		\$ 74,000		\$ -	- %
Professional Tutors - Learning Lab	\$ -		\$ -		\$ -	- %
Salaries	\$ -		\$ -		\$ -	- %
Diagnostic Sonography Organization	\$ -		\$ -		\$ -	- %
Software	\$ -		\$ -		\$ -	- %
Software	\$ 30,600		\$ -		\$ (30,600)	(100.00)%
Software	\$ 39,000		\$ -		\$ (39,000)	(100.00)%
Software	\$ 25,000		\$ -		\$ (25,000)	(100.00)%
	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	<u>- %</u>
Total Other	<u>\$ 239,200</u>		<u>\$ 124,000</u>		<u>\$ (115,200)</u>	<u>(48.16)%</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	\$ 11,325,067	\$ -	\$ 98,483	\$ 753,337	\$ 1,224,050	\$ 2,963,955	\$ 269,751	\$ -	\$ -	\$ 16,634,643
Benefits	\$ 3,116,032	\$ -	\$ 27,097	\$ 207,277	\$ 336,791	\$ 815,517	\$ 74,221	\$ -	\$ -	\$ 4,576,935
Travel	\$ -	\$ -	\$ -	\$ 115,000	\$ 30,000	\$ 115,000	\$ -	\$ -	\$ 74,000	\$ 334,000
O&M	\$ 2,279,970	\$ -	\$ 76,342	\$ 446,000	\$ 920,961	\$ 6,193,084	\$ 1,851,736	\$ -	\$ 472,593	\$ 12,240,686
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 545,000	\$ -	\$ -	\$ 545,000
Capital	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Budget</b>	<b>\$ 17,221,069</b>	<b>\$ -</b>	<b>\$ 201,922</b>	<b>\$ 1,521,614</b>	<b>\$ 2,511,802</b>	<b>\$ 10,087,556</b>	<b>\$ 2,740,708</b>	<b>\$ -</b>	<b>\$ 546,593</b>	<b>\$ 34,831,264</b>