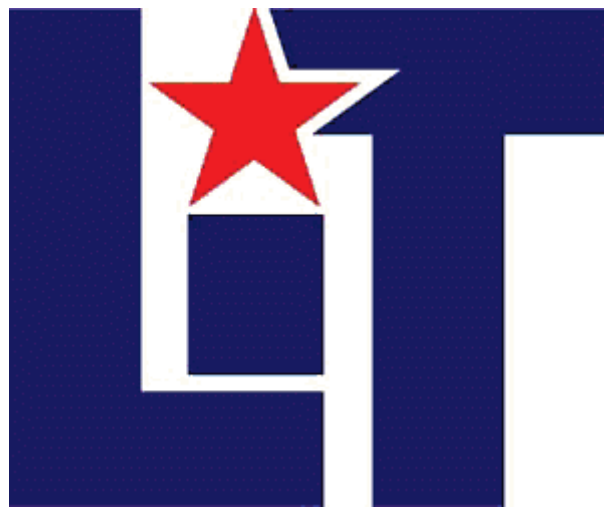


Lamar Institute of Technology

A Member of the Texas State University System



Adopted Operating Budget

Fiscal Year 2025

(September 1, 2024 - August 31, 2025)

July 8, 2024

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, 2024. The proposed budget includes all educational and general, designated, and auxiliary enterprise activities.

Overview

As we reflect upon FY 2024 with summer projections remaining in progress, our fall to spring comparison for credit classes over the previous fiscal year has shown an increase in headcount with an increase in contact hours while non-credit training has reported even greater increases. We are also pleased to report that LIT has worked to reach students in our area to offer educational opportunities that are life changing to an individual and their family. These positive trends represent meaningful contributions to a diverse community in our region. Each of these accomplishments has occurred despite inflationary trends and other events that work against educational opportunities. LIT and its community remain resilient and look forward to FY 2025 with anticipation.

Assumptions

Enrollment for FY 2024 increased overall from Fall 2023 to Summer 2024. Accordingly, we used FY 2024 actual revenue recorded to date as the basis for predicting the revenue we expect to earn in FY 2025. As in the past, a conservative approach was used for revenue projections. Any anticipated program developments were accounted for in the budget.

Budget Increases

In FY 2025, the budget remains flat when compared to FY 2024 actual with a few exceptions for increases. Some of these increases include funding for new positions as we start up additional technology and nursing programs, and increased budget for growth in established programs. The campus's main emphasis remains at increasing our enrollment and maintaining the lower tuition, fee, and book rates we offer to our students.

Education and General Funds

LIT's General Revenue (GR) Appropriation remained consistent with prior year as did our Higher Education Fund (HEF) allocation. Our increase in GR supported all E&G salary requirements including benefits, new positions and program requests. \$2.6 million of HEF will be used for needed renovations of facilities to allow for new programs as well as adding campus-wide security system. Our Senate Bill 30 project is underway and will provide LIT with a state-of-the-art Center

for technical training programs such as mechatronics, electrical, civil, mechanical, and plumbing. \$1.5 million of GR funds are budgeted to support the transition to a SaaS environment for our ERP system.

Designated Funds

Designated funds are allocated to provide academic programs with equipment and supplies. LIT has set aside \$300,000 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 \$120,085 are collected from LIT students and transferred to Lamar University for use of their facilities. Student Service Fees of \$330,401 are collected and expended at LIT. On April 30, 2024, the student fee advisory committee met to review and vote on expense requests. All items presented were approved and granted.

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 A. 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 2025 Operating Budget

Table of Contents

Schedules of Budgeted Revenues, Transfers & Expenditures

Education & General Budgeted Revenues & Transfers	A-1
Education & General Budgeted Expenditures	A-2
Designated Budgeted Revenues & Transfers	B-1
Designated Budgeted Expenditures	B-2
Auxiliary Budgeted Revenues & Transfers	C-1
Auxiliary Budgeted Expenditures	C-2
Student Services and Activities Financed by Student Services Fees.....	E
Matrix of Budgeted Operating Expenses.....	F

Lamar Institute of Technology

Table A 1
Educational and General Funds
Revenues and Transfers

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Total Statutory Tuition and Fees	\$	3,909,043	\$	4,100,000	\$	190,957 4.89 %
State Appropriation						
Bill Pattern General Revenue	\$	26,359,764	\$	26,357,884	\$	(1,880) (0.01)%
Benefits	\$	3,551,319	\$	3,620,057	\$	68,738 1.94 %
Higher Education Fund	\$	2,630,158	\$	2,630,158	\$	- - %
Hazlewood Reimbursement	\$	74,370	\$	66,157	\$	(8,213) (11.04)%
Other	\$	-	\$	-	\$	- - %
Total State Appropriations	\$	32,615,611	\$	32,674,256	\$	58,645 0.18 %
Other Revenue	\$	120,172	\$	212,179	\$	92,007 76.56 %
Total Revenues	\$	36,644,826	\$	36,986,435	\$	341,609 0.93 %
Transfers In						
Designated Tuition	\$	-	\$	-	\$	- - %
Technology Service Fee	\$	-	\$	-	\$	- - %
Other	\$	-	\$	-	\$	- - %
Total Transfers In	\$	-	\$	-	\$	- - %
Budgeted Fund Balances	\$	-	\$	-	\$	- - %
Total Budgeted Funds	\$	36,644,826	\$	36,986,435	\$	341,609 0.93 %

Lamar Institute of Technology

Table A 2
Educational and General Funds
Budgeted Expenditures

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Instruction Support	\$ 15,516,087	\$	16,646,380	\$	1,130,293	7.28 %
Research / Organized Research	\$ -	\$	-	\$	-	- %
Public Service	\$ 125,580	\$	174,448	\$	48,868	38.91 %
Academic Support	\$ 1,060,614	\$	957,930	\$	(102,684)	(9.68)%
Student Service Support	\$ 2,336,645	\$	2,140,447	\$	(196,198)	(8.40)%
Institutional Support	\$ 8,149,034	\$	7,797,385	\$	(351,649)	(4.32)%
Plant Support	\$ 2,195,708	\$	2,009,937	\$	(185,771)	(8.46)%
Scholarships & Fellowships	\$ -	\$	-	\$	-	- %
Total Expenditures	\$ 29,383,668	\$	29,726,527	\$	342,859	1.17 %
Transfers Out						
TPEG	\$ 400,000	\$	400,000	\$	-	- %
TRB Debt Service	\$ 4,231,000	\$	4,229,750	\$	(1,250)	(0.03)%
HEF - Debt Service	\$ -	\$	-	\$	-	- %
HEF - Plant	\$ 2,630,158	\$	2,630,158	\$	-	- %
Other	\$ -	\$	-	\$	-	- %
Total Transfers Out	\$ 7,261,158	\$	7,259,908	\$	(1,250)	(0.02)%
Total Budgeted Expenditures & Transfers Out	\$ 36,644,826	\$	36,986,435	\$	341,609	0.93 %

Lamar Institute of Technology

Table B 1
Designated Funds
Revenues and Transfers

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Tuition and Fees						
Designated Tuition	\$	1,904,336	\$	2,943,115	\$	1,038,779 54.55 %
Institutional Services Fee	\$	1,971,195	\$	2,028,021	\$	56,826 2.88 %
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	\$	276,901	\$	184,184	\$	(92,717) (33.48)%
Distance Learning Fee	\$	585,285	\$	622,919	\$	37,634 6.43 %
Records Fee	\$	-	\$	-	\$	- - %
Recreation Fee	\$	-	\$	-	\$	- - %
University Center Fee	\$	-	\$	-	\$	- - %
International Study Fee	\$	-	\$	-	\$	- - %
Repeat Fee	\$	-	\$	-	\$	- - %
Other	\$	-	\$	-	\$	- - %
Total Tuition and Fees	\$	4,737,717	\$	5,778,239	\$	1,040,522 21.96 %
Investment Income	\$	119,951	\$	168,073	\$	48,122 40.12 %
Other Revenue	\$	138,254	\$	118,606	\$	(19,648) (14.21)%
Total Revenues	\$	4,995,922	\$	6,064,918	\$	1,068,996 21.40 %
Transfers In						
TPEG	\$	400,000	\$	400,000	\$	- - %
Auxiliary Funds	\$	-	\$	-	\$	- - %
Other	\$	-	\$	-	\$	- - %
Total Transfers In	\$	400,000	\$	400,000	\$	- - %
Budgeted Fund Balances	\$	-	\$	-	\$	- - %
Total Budgeted Funds	\$	5,395,922	\$	6,464,918	\$	1,068,996 19.81 %

Lamar Institute of Technology

**Table B 2
Designated Funds
Budgeted Expenditures**

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Instruction Support	\$ 1,704,982	\$	2,009,831	\$	304,849	17.88 %
Research / Organized Research	\$ -			\$	-	-
Public Service	\$ 76,342	\$	85,000	\$	8,658	11.34 %
Academic Support	\$ 461,000	\$	515,000	\$	54,000	11.71 %
Student Support	\$ 175,157	\$	178,000	\$	2,843	1.62 %
Institutional Support	\$ 1,938,522	\$	2,410,029	\$	471,507	24.32 %
Plant Support	\$ 545,000	\$	750,000	\$	205,000	37.61 %
Scholarships & Fellowships	\$ -			\$	-	-
Total Expenditures	\$ 4,901,003	\$	5,947,860	\$	1,046,857	21.36 %
Transfers Out						
System Assessment	\$ 287,805	\$	309,944	\$	22,139	7.69 %
Debt Service	\$ -			\$	-	-
E&G	\$ -			\$	-	-
Auxiliary	\$ -			\$	-	-
Other	\$ 207,114	\$	207,114	\$	-	-
Total Transfers Out	\$ 494,919	\$	517,058	\$	22,139	4.47 %
Total Budgeted Expenditures & Transfers Out	\$ 5,395,922	\$	6,464,918	\$	1,068,996	19.81 %

Lamar Institute of Technology

Table C 1
Auxiliary Funds
Revenues and Transfers

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Fees						
Athletic Fee	\$	-		\$	-	- %
Medical Service Fee	\$	-		\$	-	- %
Student Service Fee	\$	322,828	\$	330,401	\$	7,573 2.35 %
Recreational Sport Fee	\$	-		\$	-	- %
Student Center Fee	\$	178,047	\$	120,085	\$	(57,962) (32.55)%
Student Bus Fee	\$	-		\$	-	- %
ID Card Fee	\$	-		\$	-	- %
Other	\$	-		\$	-	- %
Total Fees	\$	500,875	\$	450,486	\$	(50,389) (10.06)%
Sales and Services						
Sales and Services	\$	-		\$	-	- %
Housing	\$	-		\$	-	- %
Dining	\$	-		\$	-	- %
Parking	\$	45,579	\$	48,263	\$	2,684 5.89 %
Athletics	\$	-		\$	-	- %
Bookstore	\$	-		\$	-	- %
Other	\$	139	\$	610	\$	471 338.85 %
Total Sales and Services	\$	45,718	\$	48,873	\$	3,155 6.90 %
Investment Income						
Investment Income	\$	-		\$	-	- %
Other Income						
Other Income	\$	-		\$	-	- %
Total Revenues	\$	546,593	\$	499,359	\$	(47,234) (8.64)%
Transfers In						
Designated Tuition	\$	-		\$	-	- %
Other	\$	-		\$	-	- %
Total Transfers In	\$	-	\$	-	\$	- - %
Budgeted Fund Balances						
Budgeted Fund Balances	\$	-		\$	-	- %
Total Budgeted Funds	\$	546,593	\$	499,359	\$	(47,234) (8.64)%

Lamar Institute of Technology

**Table C 2
Auxiliary Funds
Budgeted Expenditures**

	FY 2024		FY 2025		Variance	
	APPROVED BUDGET		PROPOSED BUDGET		DOLLAR	PERCENT
Athletic Fee	\$ -		\$ -		-	-%
Medical Service Fee	\$ -		\$ -		-	-%
Student Service Fee	\$ 322,828	\$	\$ 330,401	\$	7,573	2.35 %
Recreational Sport Fee	\$ -		\$ -		-	-%
Student Center Fee	\$ 178,047	\$	\$ 120,085	\$	(57,962)	(32.55)%
Student Bus Fee	\$ -		\$ -		-	-%
ID Card Fee	\$ -		\$ -		-	-%
Total Fee Based Expenditures	\$ 500,875	\$	\$ 450,486	\$	(50,389)	(10.06)%
Housing	\$ -		\$ -		-	-%
Dining	\$ -		\$ -		-	-%
Parking	\$ 45,579	\$	\$ 48,263	\$	2,684	5.89 %
Athletics	\$ -		\$ -		-	-%
Bookstore	\$ -		\$ -		-	-%
Other	\$ 139	\$	\$ 610	\$	471	338.85 %
Total Sales & Services Based Expenditures	\$ 45,718	\$	\$ 48,873	\$	3,155	6.90 %
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	\$ -		\$ -		-	-%
Total Transfers Out	\$ -	\$	\$ -	\$	-	-%
Total Budgeted Expenditures & Transfers Out	\$ 546,593	\$	\$ 499,359	\$	(47,234)	(8.64)%

Lamar Institute of Technology

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

	FY 2024		FY 2025		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)	\$	2,431,337	\$	2,312,081	\$	(119,256)	(4.90)%
Forecasted Revenue:							
SSF Revenue	\$	322,828	\$	330,401	\$	7,573	2.35 %
Revenue Earned from Activities	\$	-	\$	-	\$	-	-%
Interest Revenue	\$	34,745	\$	53,032	\$	18,287	52.63 %
Transfer In	\$	-	\$	-	\$	-	-%
Total Forecasted Revenue:	\$	357,573	\$	383,433	\$	25,860	7.23 %
Budgeted Student Service Fee Expenditures:							
1. Textbook Rentals	\$	-	\$	-	\$	-	-%
2. Recreational Activities	\$	237,200	\$	247,790	\$	10,590	4.46 %
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)	\$	124,000	\$	125,000	\$	1,000	0.81 %
Total Budgeted Expenditures	\$	510,000	\$	521,590	\$	11,590	2.27 %
Estimated Student Services Fee Fund Balance at End of Year	\$	2,278,910	\$	2,173,924	\$	(104,986)	(4.61)%
Student Services Advisory Committee Meeting:							
			05/10/2023		04/30/2024		
Detail of Other:							
Contingency	\$	50,000	\$	50,000	\$	-	-%
Skills USA	\$	74,000	\$	75,000	\$	1,000	1.35 %
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Provide Description	\$	-	\$	-	\$	-	-%
Total Other	\$	124,000	\$	125,000	\$	1,000	0.81 %

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	\$ 11,479,967		\$ 136,501	\$ 751,400	\$ 1,240,570	\$ 3,297,606	\$ 293,378			\$ 17,199,422
Benefits	\$ 3,191,425		\$ 37,947	\$ 208,889	\$ 344,877	\$ 916,733	\$ 81,559			\$ 4,781,430
Travel				\$ 115,000	\$ 18,100	\$ 30,000	-		\$ 75,000	\$ 238,100
O&M	\$ 3,484,819		\$ 85,000	\$ 397,641	\$ 714,900	\$ 5,963,075	\$ 1,635,000		\$ 424,359	\$ 12,704,794
Utilities							\$ 750,000			\$ 750,000
Capital	\$ 500,000									\$ 500,000
Other										\$ -
Total Budget	\$ 18,658,211	\$ -	\$ 259,448	\$ 1,472,930	\$ 2,318,447	\$ 10,207,414	\$ 2,759,937	\$ -	\$ 499,359	\$ 36,173,746