

Budget Committee Meeting Minutes

Date: Thursday, December 12, 2024

Time: 3:00 p.m.

Location: Boyd Conference Room

Members Present: Randall Price, Chair; Shannon Remines; Darrin Martin, President; Ronnie Hypes, CFO

Call to Order:

Chair Price Meeting was called to order by Mr. Price who offered opening comments of appreciation for those in attendance.

Budget Update:

Mr. Hypes offered the budget update through December 12, 2024. Most all budget categories are within their limits and are positioned to not exceed budget for the fiscal year. See budget reports by fund and by unit. Cash funding for the remaining budget is tied directly to retention and spring enrollment. Once spring enrollment numbers are determined we will be able to look at any potential adjustments that may be necessary to fund the budget through June 30, 2025.

The Committee spent some time address pricing for tuition, room and board for Fall 2025 and the need to limit the amounts budgeted and allocated for waivers for the school year. The Committee requested that additional student information, both internal and external, be compiled to assist with these discussions.

Adjournment

- Meeting was adjourned at 4:00 PM

Attached:

Budget vs Actuals

Budget Summary by Division

Cash Report

Minutes submitted by: Ronnie Hypes, CFO

Bluefield State University Division Budget Report
 12/12/2024

Division	Current Budget	Total Expense	Remaining Budget	%
Administration	1,867,068.00	680,896.60	1,186,171.40	63.53%
Athletics	3,811,345.00	1,558,848.23	2,252,496.77	59.10%
Dean of Students	1,277,380.00	527,713.48	749,666.52	58.69%
Finance	4,670,443.00	1,320,866.81	3,349,576.19	71.72%
Operations	14,526,999.84	6,332,258.87	8,194,740.97	56.41%
Provost	9,460,503.03	4,503,453.31	4,957,049.72	52.40%
Title III (Office)	253,724.38	63,418.20	190,306.18	75.01%
	35,867,463.25	14,987,455.50	20,880,007.75	58.21%
From 28B report	36,419,970.00	14,991,002.21	21,428,967.79	58.84%
Difference	(552,506.75)	(3,546.71)	(548,960.04)	

Fund	Sub-Fund	Sub-Fund Name	L - Delta (I + J - K)	Restricted	Unrestricted
4361	0000	DEFAULT	\$61,661.97	\$5,159,364.31	
4371	0000	DEFAULT	\$8,303.60		\$7,247.73
4372	0000	DEFAULT	(\$63,637.65)		
4372	5300	ATHLETICS	\$919.81		\$5,166,612.04
4373	0000	DEFAULT	\$463,099.23		
4373	25A1	Room & Board	\$229,933.88		
4373	4100	CAPITAL BUILDING AND LAND IMPROVEM	\$50,000.00		
4373	5905	Building C Renovation	\$442.46		
4375	0000	DEFAULT	\$519,332.61		
4375	1000	WV Educator Preparation Partnership Grant	\$7,000.00		
4375	4641	WV Emergency Access Grant	\$242,680.35		
4375	4701	NC COAL INSTITUTE (NCCI) 5411	\$2,000.00		
4375	4719	TIERNEY SCHOLARSHIP	\$11,799.17		
4375	4723	CREDIT BUREAU OF THE VA'S 3556	\$10,000.00		
4375	4739	Foundation General	\$7,164.33		
4375	4766	WV CNTR NURS SCHOL PRGM AS	\$15,000.00		
4375	4788	Global WV ED Abroad Off Intern	\$2,500.00		
4375	4794	HEPC Assessment Grant 7650	\$7,440.03		
4375	5820	WV ENGIN SCI TECH SCHOL 3527	\$1,500.00		
4375	7600	NURSING INSTRUCTION BLUEFIELD AREA	\$68,612.06		
4375	7660	WV Center Nursting Scholarship Prgm BS	\$10,000.00		
4375	7950	NCAA Coaching Grant	\$20,888.76		
4375	8300	Underwood Smith Teaching Scholarship	\$10,000.00		
4375	8402	BBB Grant / Handshake	(\$5,000.00)		
4375	8500	WV Nursing Expansion	(\$34,500.00)		
4375	8510	Nursing Expansion Grant - Year 2	\$221,459.72		
4375	8511	Jr. Nursing Grant	\$6,121.54		
4375	8701	MBA Project	\$201.00		
4375	8809	Ellucian Path Scholarship	\$9,601.39		
4375	8810	Student Freedom Grant	\$24,273.01		
4375	8811	Study WV International Grant	\$2,231.00		
4375	9001	DM-Electrical-Fire Alarm	\$417,362.50		
4375	9002	DM-Electrical-Serv Entrance	\$331,472.96		
4375	9003	DM-HVAC	\$1,267,199.13		
4375	9004	DM-Roofing	\$392,375.00		
4375	9005	DM-Plumbing	\$158,826.93		
4375	9006	DM-Pedestrian Safety	\$224,280.45	\$2,791,516.97	DM
8767	0000	DEFAULT	(\$1,915,190.61)		
8767	5610	COLLEGE WORKSTUDY FEDERAL	\$54,912.03		
8767	6712	CARES ACT 4402	\$1,399,506.00		
8767	6799	IND ADM ALLOWANCE FED	\$3,070.00		
8767	7000	Project Success - Hatcher	\$65,447.08		
8767	7958	Title III Futures 2024	\$405,248.68		
8767	7959	Title III Futures 2025	\$16,103.06		
8767	7963	Title III 2024	\$286,723.18		
8767	7964	Title III 2025	\$117,509.89		
8767	8100	Undergrad Intern'tl Studies & Foreign Lang Program	\$30,737.49		
			\$5,166,612.04		

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Prompts and Parameters

Run Date: 12/12/2024
Run Time: 9:49:58 AM
FY: 2025
BFY: 2025
Accounting Period: 6
Department: 0482
Cabinet:
Fund:
Fund Class:
Appropriation:
Object:

Report Description

This report shows Budget and Actual amounts for the Central Budget Structure 92 Level 2. The information in this report can be located on the budget inquiry page B1

BFY	Fund	Approp	Dept	Obj	Adopted	Amendments	Transfer In	Transfer Out	Current Budget	Cash Exp	Uncommitted	Actual Exp	Unexp Cash	Unexp Accrued	% Unexpended	% Uncommitted
Total Fund: 0654 - State Appropriation					7,081,263.00	0.00	0.00	0.00	7081263	3114813.08	3966449.92	3114813.08	3966449.92	3966449.92	56.01%	56.01%
Total Fund: 4371 - E&G Tuition					14,229,489.00	1,000,460.00	0.00	0.00	15229949	5269469.41	9592338.24	5269469.41	9960479.59	9960479.59	65.40%	62.98%
Total Fund: 4372 - Auxillary and Auxillary Capital					2,229,190.00	0.00	0.00	0.00	2229190	1587062.72	554307.24	1587882.72	642127.28	641307.28	28.81%	24.87%
Total Fund: 4373 - E&G Capital					1,150,000.00	0.00	0.00	0.00	1150000	681528.71	468471.29	681528.71	468471.29	468471.29	40.74%	40.74%
Total Fund: 4375 - Grants(nonfederal) and Gifts					145,790.00	3,430,000.00	0.00	0.00	3575790	328210.04	3247579.96	328210.04	3247579.96	3247579.96	90.82%	90.82%
Total Fund: 8767 - Federal Grants and Contracts					1,807,336.00	5,346,442.00	0.00	0.00	7153778	4009098.25	3138051.51	4009098.25	3144679.75	3144679.75	43.96%	43.87%
Grand Total:					26,643,068.00	9,776,902.00	0.00	0.00	\$36,419,970.00	\$14,990,182.21	20967198.16	\$14,991,002.21	\$21,429,787.79	\$21,428,967.79	58.84%	57.57%