

CONSOLIDATED STATEMENT

For the Twelve Months Ended June 30, 2024

The University of Akron
Akron and Wayne General Fund, Auxiliary Funds and Departmental Sales and Services Funds Consolidated
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

Consolidated	FY22		FY23		FY24		
	YTD	YTD	YTD	Original	YTD	Actual	
	June 30	June 30	June 30	Budget	June 30	to Budget	%
						\$	
Tuition	\$136,235,173	\$127,575,000	\$127,575,000	\$130,343,000	\$127,462,998	(\$2,880,002)	
General Service Fees	10,437,000	9,598,632	9,598,632	9,602,000	9,453,316	(148,684)	
Other Fees	18,764,458	18,364,782	18,364,782	20,053,000	20,116,619	63,619	
Scholarships*	(59,661,280)	(52,267,393)	(52,267,393)	(47,413,000)	(53,878,374)	(6,465,374)	
Net Tuition & Fees	105,775,351	103,271,021	103,271,021	112,585,000	103,154,559	(9,430,441)	91.6%
State Share of Instruction	95,504,251	87,515,255	87,515,255	82,683,000	82,828,136	145,136	
Indirect Cost Recovery	3,709,846	3,772,774	3,772,774	4,000,000	4,408,428	408,428	
Investment Income	7,258,697	4,684,115	4,684,115	4,700,000	9,649,639	4,949,639	
Miscellaneous Income	1,850,484	3,230,768	3,230,768	3,122,000	2,442,810	(679,190)	
HEERF / FEMA	-	1,964,981	1,964,981	-	-	-	
Auxiliary Revenue	30,343,542	30,129,170	30,129,170	27,192,000	29,715,810	2,523,810	
Sales and Services Revenue	5,889,505	5,706,379	5,706,379	4,446,113	5,578,294	1,132,181	
Total Other Revenues	144,556,325	137,003,442	137,003,442	126,143,113	134,623,117	8,480,004	106.7%
Total Revenues	250,331,676	240,274,463	240,274,463	238,728,113	237,777,676	(950,437)	99.6%
Payroll	121,949,299	126,526,671	126,526,671	133,141,697	132,712,842	(428,855)	
Fringes	35,272,947	48,001,148	48,001,148	50,592,343	47,450,072	(3,142,271)	
Total Compensation	157,222,246	174,527,819	174,527,819	183,734,040	180,162,914	(3,571,126)	98.1%
Operating	50,291,509	62,117,855	62,117,855	59,120,959	57,574,660	(1,546,299)	
Utilities	12,243,057	10,208,497	10,208,497	12,059,000	11,287,164	(771,836)	
Plant Fund	4,331,208	2,057,068	2,057,068	2,405,000	1,939,330	(465,670)	
Student Extracurricular Activities	575,000	575,000	575,000	605,000	575,000	(30,000)	
Total Non Personnel	67,440,774	74,958,420	74,958,420	74,189,959	71,376,154	(2,813,805)	96.2%
Total Expenditures	224,663,020	249,486,239	249,486,239	257,923,999	251,539,068	(6,384,931)	97.5%
Net Income / (Loss) before debt service and other	25,668,656	(9,211,776)	(9,211,776)	(19,195,886)	(13,761,392)	5,434,494	
Debt Service	(26,560,782)	(30,945,200)	(30,945,200)	(10,305,000)	(10,305,014)	(14)	
Net Transfers and encumbrances	(1,072,802)	(405,205)	(405,205)	-	1,556,893	1,556,893	
Fund Balance allotted	1,358,208	12,638,147	12,638,147	2,497,389	273,317	(2,224,072)	
Net Surplus / (Deficit)	(\$606,720)	(\$27,924,034)	(\$27,924,034)	(\$27,003,497)	(\$22,236,196)	\$4,767,301	

*Includes athletic scholarships

The FY 2024 Budget Assumptions and Narratives are integral to this statement.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

Overall Assumptions

Revenues

- Assumes overall flat enrollment (fall 2023 cohort increase; continuing students decrease).

Payroll and Fringes

- Two (2) percent increase to base salary for all full-time and part-time employees;
- Benefits such as University contribution to the respective retirement system, group health insurance, and employee and dependent fee remission; and
- Fringe Benefit rates as follows (pending approval):
 - 34.0 percent for full-time
 - 16.4 percent for part-time
 - 2.3 percent for graduate and student assistants

Utilities

- Electricity rates increased nearly 40%, all others remain flat. However, no overall increase in the FY24 budget due to reduced square footage and inflated FY23 budget.

Debt Service

- \$10.3 million after the defeasance of debt from Parking Concession.

General Fund Assumptions

Tuition & General Service Fees

- A three percent increase to the main and regional campus guarantee rates, reflecting the maximum increase allowed by the Ohio Department of Higher Education;
- A 4.6 percent increase to graduate and law tuition rates; and
- A ten percent increase in non-resident surcharge rate for undergraduates and a 4.6 percent increase in non-resident surcharge rate for graduates.

Other Fees

- Designated fees such as course fees and technology fees, etc., are enrollment driven and are assumed to follow enrollment assumptions; and
- \$15/credit hour on-line fee implemented.

Scholarships

- \$37.5 million undergraduate, CCP and Early College scholarships;
- \$4 million Law School; and
- \$7 million scholarship re-engineer in FY24.

State Share of Instruction

- State Share of Instruction (SSI) decreased \$4.8 million.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

Indirect Cost Recovery

- Increase of \$0.4 million; and
- Ten percent distributions to Principal Investigator with remainder to the Center.

Investment Income

- Decrease of \$2.3 million due to market fluctuations.

Miscellaneous Income

- \$0.6 million from Foundation for pro-rata share of Treasury and Advancement salaries;
- \$0.5 million from Installment Payment Plan and University Credit Card program;
- \$0.5 million from Federal energy tax credit;
- \$0.4 million patent expense reimbursement;
- \$0.2 million from phase out of Perkins Loan program;
- \$0.2 million from leases
- \$40,000 pouring rights; and
- various other sources.

Payroll and Fringes

- Increase of \$0.6 million for Treasury and Advancement salaries moved to the general fund;
- \$10 million of salary and vacancy savings related to the amount of time funded positions remain vacant; and
- \$625,000 in reallocation of General Fund compensation to grants.

Operating

- Designated fees and start-ups assume that only current-year revenues and/or allocations are expended; however, a certain level of carryover exists within these fees and start-ups, which may, if expended, cause expenditures to exceed the initial allocations;
- \$1 million contingency reserve;
- The non-personnel allocations remain at FY23 budgets with a few exceptions:
 - \$150,000 increase for high voltage testing and Central Hower custodial;
 - \$140,000 increase in campus safety;
 - \$200,000 increase in University Advertising;
 - \$200,000 increase Health Care Consultants;
 - \$400,000 University website revamp; and
 - \$1.7 million increase in liability insurance.

Plant Funds

- \$1.8 million allocation for plant funds.

Student Extracurricular Activities

- \$605,000 from the general service fees to support student groups.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

Auxiliary Funds Assumptions

Athletics

Revenues

- 94% of general service fees allocated to athletics;
- \$4.4 million facility fees allocated to athletics;
- Externally generated revenues from various sources such as the MAC, game guarantees, InfoCision Stadium naming rights, ticket sales, Z Fund donations, NCAA distributions, Learfield sponsorship, and Pepsi pouring rights;
- \$650,000 decrease in football game guarantees; and
- \$172,000 decrease in Learfield sponsorship revenue due to renegotiations surrounding the Akron Children's Hospital sports medicine partnership.

Payroll

- Increase in minimum wage for student and graduate assistants;
- \$220,000 increase for graduate assistant remissions no longer funded by the Graduate School; and
- \$27,000 increase for car stipends in lieu of university leased vehicles previously provided to head coaches.

Operating

- Expenditures include athletic supplies and equipment, student assistants, game officials, guarantees, maintenance, team travel and recruiting.

Scholarships

- Approximately 220 athletic financial aid awards; and
- \$300,000 increase for Baseball and Lacrosse scholarships to attract prospects. Fundraising will follow to offset.

Residence Life & Housing

Revenues

- Residence hall occupancy for fall at 2,081 or 84 percent of the maximum 2,485 beds, and spring housing contracts at 1,919 an eight percent decrease from fall;
- Fall students include 1,311 freshmen and 1,008 non-freshmen; and
- Revenues from summer conferences of \$275,000 and summer school revenue of \$250,000.

Payroll

- New position that focuses on case management of students in terms of conduct, health, and welfare concerns.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

Operating

- Expenditures include maintenance, resident assistant meals, student employment, and resident student events;
- Purchase small quantities of used furniture and slip covers to improve the physical appearance of our resident hall lounges; and
- Purchase a minivan for the department/residence hall student organizations. Rental cars are not appropriate for our needs.

E. J. Thomas Performing Arts Hall

Revenues

- Externally generated revenues from various sources include Broadway Series sales, Akron Civic Theater pass-through, Tuesday Musical, hall rental, and endowment gifts.

Operating

- Expenditures include artist fees, advertising, maintenance, stage & wardrobe, and student assistants; and
- \$50,000 in cost of goods sold at the concession stand will be transferred to the administration account to cover operating costs.

Fund Balance

- \$261,000 fund balance.

Dining (Aramark)

Revenues

- \$244,000 Aramark's financial commitment to the University of Akron;
- \$500,000 Aramark's facility support; and
- \$497,500 commission payment for \$13 million in sales.

Payroll

- The CWA employees remain University employees, with the University responsible for the difference between FICA and SERS; and
- All other employees are the responsibility of Aramark.

Operating

- Maintenance repairs.

Plant Fund

- \$575,000 Refresh of Starbucks and Auntie Anne's.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

Fund Balance

- \$312,000 fund balance.

Student Recreation & Wellness Services

Revenues

- Externally generated revenues from various sources such as memberships, pool, locker, and facility rentals.

Operating

- Facility operating costs.

Jean Hower Taber Student Union

Revenues

- Externally generated revenues from various sources such as bookstore commission, bank commission, and room rentals. Barnes & Noble bookstore estimated to remain flat.

Payroll

- Increase in compensation and fringe due to previous omission and rate changes.

Operating

- Carpet replacement \$81,500; and
- Facility operating costs.

Parking & Transportation Services

Revenues

- Effective Fall 2023, The University of Akron entered a lease and concession agreement to outsource Parking to the SP+ Corporation. The University will collect the transportation fee revenue and direct the payment to the SP+ Corporation.
- \$1 million revenue is associated with recognizing the revenue over the life of the lease at 1/35 each year (prorated).

Payroll

- Effective October, 2023, Parking employees will become employees of SP+ Corporation.

Operating

- Replacement of the Roo Express shuttle with a route operated by Akron METRO RTA, effective July 1;
- The University will remit transportation fee revenue collected from students to SP+.

The University of Akron
General Fund, Auxiliary Funds, and Departmental Sales & Services Funds Combined
FY 2024 Budget Assumptions

- SP+ will manage and fund the maintenance and operations of Parking Services; and
- Utilities and grounds expenses to remain with the University.

Wayne Student Union

Revenues

- Externally generated commission revenue from bookstore online sales and bookstore space rent.

Operating

- Expenditures include property, elevator, and fire insurance.
- Wayne College Meal Scholarship Program for students.

Department Sales & Services Funds Assumptions

Revenues

- Open enrollment and contract training fee revenues to support the coordination of noncredit professional development classes open to the public and to provide customized training for local businesses;
- Fee revenues to support the activities related to orientation and first-year experience programs; and
- 132 smaller, revenue-generating activities such as internal Printing Services, Hearing Aid Dispensary, and Executive Education.

Operating

- New Roo Weekend, Akron Forefront, NSO programs, student assistants, supplies and services, and travel and hospitality;
- Cost of goods sold (Hearing Aid Dispensary); and
- Individual management of the units to ensure expenditures are limited to revenues and carryforward fund balance.

GENERAL FUNDS

For the Twelve Months Ended June 30, 2024

The University of Akron
Akron and Wayne General Fund Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

	FY22	FY23	FY24			
	YTD June 30	YTD June 30	Original Budget	YTD June 30	Actual to Budget	
					\$	%
Tuition	136,235,173	\$127,575,000	\$130,343,000	127,462,998	(\$2,880,002)	
General Service Fees	10,437,000	9,598,632	9,602,000	9,453,316	(148,684)	
Other Fees	18,764,458	18,364,782	20,053,000	20,116,619	63,619	
Scholarships	(54,470,348)	(46,908,146)	(41,480,000)	(47,992,866)	(6,512,866)	
Net Tuition & Fees	110,966,283	108,630,268	118,518,000	109,040,067	(9,477,933)	92.0%
State Share of Instruction	95,504,251	87,515,255	82,683,000	82,828,136	145,136	
Indirect Cost Recovery	3,709,846	3,772,774	4,000,000	4,408,428	408,428	
Investment Income	7,258,697	4,684,115	4,700,000	9,649,639	4,949,639	
Miscellaneous Income	1,850,484	3,230,768	3,122,000	2,442,810	(679,190)	
COVID Revenue Recovery	-	1,964,981	-	-	-	
Total Other Revenues	108,323,278	101,167,893	94,505,000	99,329,014	4,824,014	105.1%
Total Revenues	219,289,561	209,798,161	213,023,000	208,369,081	(4,653,919)	97.8%
Payroll	110,512,723	115,066,765	121,047,000	120,437,259	609,741	
Fringes	31,808,111	44,254,645	46,273,000	43,256,014	3,016,986	
Total Compensation	142,320,834	159,321,410	167,320,000	163,693,274	3,626,726	97.8%
Operating	29,737,679	37,176,889	38,382,000	31,679,005	6,702,995	
Utilities	9,157,043	7,030,488	8,718,000	7,833,759	884,241	
Plant Fund	2,054,387	1,178,658	1,830,000	810,189	1,019,811	
Student Extracurricular Activities	575,000	575,000	605,000	575,000	30,000	
Total Non Personnel	41,524,109	45,961,035	49,535,000	40,897,953	8,637,047	82.6%
Total Expenditures	183,844,943	205,282,445	216,855,000	204,591,226	12,263,774	94.3%
Net Income / (Loss) before debt service and other	35,444,618	4,515,716	(3,832,000)	3,777,855	7,609,855	
Debt Service	(843,000)	(8,039,000)	-	-	-	
Net Transfers and encumbrances	(915,155)	(718,413)	-	584,566	584,566	
Facility Fee to Auxiliaries	-	(4,592,162)	(4,447,000)	(4,447,000)	-	
General Service Fee to Athletics	-	(9,361,000)	(8,843,000)	(8,843,000)	-	
Net Auxiliary Support	(35,052,142)	(18,529,598)	(11,575,000)	(14,481,567)	(2,906,567)	
Fund Balance allotted		8,562,984	1,500,000	-	(1,500,000)	
Net Surplus / (Deficit)	(1,365,679)	(28,161,473)	(27,197,000)	(23,409,146)	3,787,854	

The FY 2024 Budget Assumptions and Narratives are integral to this statement.

The University of Akron
Akron and Wayne General Fund Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

Revenues

Tuition & General Service Fees: Tuition & General Service Fees total \$136.9 million or approximately 97.8 percent of the annual budget of \$139.9 million. The 2.2 percent shortfall from budget resulted from less-than-expected enrollment. Overall student credit hour production was 1.6 percent less than FY23, while the budget assumed flat enrollment.

Other Fees: Other Fees total \$20.1 million or approximately 100.3 percent of the annual budget of \$20.1 million. Other Fees include various student fees such as technology fee (21 percent), facilities fee (22 percent), course and program fees, administrative fee, career advantage fee, and other fees (57 percent). The electronic content fee is \$2.6 million to date and charged to student accounts as a pass-thru fee as the University remits payment to Barnes & Noble.

Scholarships: Scholarships total \$48 million or approximately 115.7 percent of the \$41.5 million budget. Year-end scholarships include undergraduate \$44 million and law \$4 million. The undergraduate scholarships include \$9.5 million in College Credit Plus (CCP) discounts and Early College discounts of \$2.9 million. Net scholarships reflect \$3.8 million of scholarship reengineering. Total scholarships exceed budget by \$6.5 million. More than half of the overage relates to the alignment of Summer and Fall 2023 CCP. Previously, there was a one-year gap between the enrollment and the posting of the discount.

State Share of Instruction (SSI): Year-end State Share of Instruction of \$82.8 million and Capital Component of \$43,000 is slightly higher than the budgeted \$82.7 million

Indirect Cost (IDC) Recovery: IDC revenues total \$4.4 million or approximately 110.2 percent of the \$4 million budget. IDC is related to externally funded research activities and is allocated 90 percent to the center and 10 percent to the principal investigators.

Investment Income: Investment Income totals \$9.6 million, or 205.3 percent of the \$4.7 million budget. The increase is from gains on the sale of investment accounts.

Miscellaneous Revenues: Miscellaneous Revenues total approximately \$2.4 million and consist of:

- \$693,000 reimbursement for Foundation salaries
- \$341,000 credit card rebate payments
- \$334,000 from various sources
- \$267,000 federal tax credit from energy bonds

The University of Akron
Akron and Wayne General Fund Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

- \$219,000 lease rental revenue
- \$146,000 insurance reimbursement for freeze damage January 2023
- \$131,000 installment payment plan fees
- \$110,000 UA Endowment distribution
- \$102,000 Perkins loan return
- \$100,000 reimbursement for UARF salary

Expenses

Compensation: Payroll expenditures total \$120.4 million or 99.5 percent of the annual budget of \$121 million. Management of positions and strategic hiring practices have been successful in controlling payroll costs.

Fringes: Year-end fringe benefits total \$43.3 million or 93.5 percent of the annual budget of \$46.3 million. The graduate assistant remissions are about \$1.5 million less than expected, and account for half of the \$3 million savings.

Operating: Operating expenditures total \$31.7 million, or \$6.7 million less than the \$38.4 million annual budget.

Utilities: Year-end utility expenses approximate \$7.8 million or 89.9 percent of the \$8.7 million annual budget. Lower rates and less-than-expected usage contributed to this budget surplus.

Plant Fund: The budget reflects a \$1.8 million investment in the following projects:

- \$1,000,000 Workday expenses
- \$400,000 Website design
- \$330,000 South of Exchange safety initiative
- \$100,000 College of Business improvements

Student Extracurricular Activities: The budgeted \$575,000 for main campus was transferred to the student groups for disbursement. Wayne campus funds were not used as budgeted.

Debt Service: The FY24 budget for the General Fund does not include debt service payments.

Net Transfers and Encumbrances: At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding

The University of Akron
Akron and Wayne General Fund Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$0.6 million net transfers and encumbrances represents the net of \$4.4 million transferred in from FY23 and \$3.8 million transferred out to FY25.

Draw on Operating Reserves: The budgeted draw on operating reserves is \$27.2 million. Based on preliminary year-end activity, the expected draw on reserves is \$23.4 million.

AUXILIARY FUNDS

For the Twelve Months Ended June 30, 2024

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

Auxiliary Funds Combined	FY22		FY23		FY24		
	YTD June 30	YTD June 30	YTD June 30	YTD June 30	Original Budget	Actual to Budget	
						\$	%
Revenue	\$30,343,542	\$30,129,170	\$29,715,810	\$2,523,810			
Total Revenues	30,343,542	30,129,170	29,715,810	2,523,810			109%
Payroll	9,506,761	9,629,053	10,101,501	90,499			
Fringes	2,912,122	3,201,933	3,641,338	140,662			
Total Compensation	12,418,883	12,830,986	13,742,839	231,161			98%
Operating	19,464,289	21,657,230	22,448,608	(3,946,608)			
Utilities	3,086,014	3,178,009	3,453,405	(112,405)			
Plant Fund	2,211,250	825,230	1,084,729	(509,729)			
Athletic Scholarships	5,190,932	5,359,247	5,885,508	47,492			
COVID Relief re-charge	(1,598,587)	0	0	0			
Total Non Personnel	28,353,898	31,019,716	32,872,250	(4,521,250)			116%
Total Expenditures	40,772,781	43,850,702	46,615,089	(4,290,089)			110%
Net Income / (Loss) before debt service and other	(10,429,239)	(13,721,532)	(16,899,280)	(1,766,280)			
Debt Service	(25,717,782)	(22,906,200)	(10,305,014)	(14)			
Net transfers and encumbrances	(158,852)	211,635	425,336	425,336			
Fund Balance allotted	1,315,569	3,897,143	180,341	(392,659)			
General Service Fees	0	0	0	0			
Other Fees	0	0	0	0			
General Fund Support	35,052,141	32,537,448	27,771,567	2,906,567			
Net Surplus / (Deficit)	\$61,837	\$18,494	\$1,172,951	\$1,172,951			

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

Athletics	FY22		FY23		FY24		Actual to Budget	
	YTD	YTD	YTD	YTD	Original	YTD		
	June 30	June 30	June 30	June 30	Budget	June 30	\$	%
Revenue	\$8,825,989	\$8,579,578	\$8,579,578	\$9,230,023	\$8,500,000	\$9,230,023	\$730,023	109%
Total Revenues	8,825,989	8,579,578	8,579,578	9,230,023	8,500,000	9,230,023	730,023	109%
Payroll	7,340,791	7,456,995	7,456,995	7,976,369	7,867,000	7,976,369	(109,369)	
Fringes	2,077,644	2,337,568	2,337,568	2,781,241	2,864,000	2,781,241	82,759	
Total Compensation	9,418,435	9,794,563	9,794,563	10,757,610	10,731,000	10,757,610	(26,610)	100%
Operating	8,757,570	10,378,842	10,378,842	10,711,198	7,619,000	10,711,198	(3,092,198)	
Utilities	572,124	601,605	601,605	578,684	729,000	578,684	150,316	
Plant Fund	75,000	103,000	103,000	733,351	0	733,351	(733,351)	
Athletic Scholarships	5,190,932	5,359,247	5,359,247	5,885,508	5,933,000	5,885,508	47,492	
COVID Relief re-charge	0	0	0	0	0	0	0	
Total Non Personnel	14,595,626	16,442,694	16,442,694	17,908,741	14,281,000	17,908,741	(3,627,741)	125%
Total Expenditures	24,014,061	26,237,257	26,237,257	28,666,351	25,012,000	28,666,351	(3,654,351)	115%
Net Income / (Loss) before debt service and other	(15,188,072)	(17,657,679)	(17,657,679)	(19,436,328)	(16,512,000)	(19,436,328)	(2,924,328)	
Debt Service	(4,954,954)	(4,953,405)	(4,953,405)	(4,988,014)	(4,988,000)	(4,988,014)	(14)	
Net transfers and encumbrances	169,917	(7,356)	(7,356)	17,775	0	17,775	17,775	
Fund Balance allotted	0	0	0	0	0	0	0	
General Service Fees	0	0	0	0	0	0	0	
Other Fees	0	0	0	0	0	0	0	
General Fund Support	19,973,109	22,618,440	22,618,440	24,406,567	21,500,000	24,406,567	2,906,567	
Net Surplus / (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

**The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)**

	FY22		FY23		FY24		
	YTD June 30	YTD June 30	YTD June 30	Original Budget	YTD June 30	Actual to Budget	
						\$	%
Revenue	\$11,866,666	\$12,379,590	\$12,418,000	\$12,418,000	\$13,202,795	\$784,795	
	11,866,666	12,379,590	12,418,000	12,418,000	13,202,795	784,795	106%
Total Revenues							
Payroll	654,928	502,561	637,000	637,000	581,525	55,475	
Fringes	205,808	185,665	233,000	233,000	211,346	21,654	
Total Compensation	860,736	688,226	870,000	870,000	792,871	77,129	91%
Operating	4,341,434	4,827,059	5,141,000	5,141,000	5,152,799	(11,799)	
Utilities	1,137,570	1,164,593	1,090,000	1,090,000	1,346,255	(256,255)	
Plant Fund	0	300,000	0	0	0	0	
Athletic Scholarships	0	0	0	0	0	0	
COVID Relief re-charge	0	0	0	0	0	0	
Total Non Personnel	5,479,004	6,291,652	6,231,000	6,231,000	6,499,054	(268,054)	104%
Total Expenditures	6,339,740	6,979,878	7,101,000	7,101,000	7,291,925	(190,925)	103%
Net Income / (Loss) before debt service and other	5,526,926	5,399,712	5,317,000	5,317,000	5,910,870	593,870	
Debt Service	(10,624,783)	(8,606,521)	(5,317,000)	(5,317,000)	(5,317,000)	0	
Net transfers and encumbrances	(226,083)	200,918	0	0	33,182	33,182	
Fund Balance allotted	0	645,101	0	0	0	0	
General Service Fees	0	0	0	0	0	0	
Other Fees	0	0	0	0	0	0	
General Fund Support	5,969,040	2,360,790	0	0	0	0	
Net Surplus / (Deficit)	\$645,100	\$0	\$0	\$0	\$627,052	\$627,052	

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

	FY22		FY23		FY24	
	YTD	YTD	YTD	YTD	Actual to Budget	
	June 30	June 30	June 30	June 30	\$	%
Revenue	\$2,052,682	\$1,937,424	\$2,667,000	\$3,344,095	\$677,095	
	2,052,682	1,937,424	2,667,000	3,344,095	677,095	125%
Payroll	271,283	266,777	333,000	309,873	23,127	
Fringes	80,028	101,045	111,000	119,661	(8,661)	
	351,311	367,822	444,000	429,534	14,466	97%
Total Compensation						
Operating	1,993,260	1,927,948	2,275,000	2,919,718	(644,718)	
Utilities	206,677	215,956	209,000	198,043	10,957	
Plant Fund	1,036,852	0	0	0	0	
Athletic Scholarships	0	0	0	0	0	
COVID Relief re-charge	(1,598,587)	0	0	0	0	
Total Non Personnel	1,638,202	2,143,904	2,484,000	3,117,761	(633,761)	126%
Total Net Expenditures	1,989,513	2,511,726	2,928,000	3,547,295	(619,295)	121%
Net Income / (Loss) before debt service and other	63,169	(574,302)	(261,000)	(203,200)	57,800	
Debt Service	(325,784)	(301,607)	0	0	0	
Net transfers and encumbrances	(65,260)	42,401	0	22,859	22,859	
Fund Balance allotted	0	833,508	261,000	180,341	(80,659)	
General Service Fees	0	0	0	0	0	
Other Fees	0	0	0	0	0	
General Fund Support	613,558	0	0	0	0	
Net Surplus / (Deficit)	\$285,683	\$0	\$0	\$0	\$0	

The FY 2024 Budget Assumptions and Narratives are integral to this statement.

**The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)**

Dining (Aramark)	FY22		FY23		FY24		
	YTD June 30	YTD June 30	YTD June 30	YTD June 30	Original Budget	YTD June 30	Actual to Budget \$ %
Revenue	\$1,195,562	\$1,279,713	\$1,248,000	\$1,429,033	\$1,248,000	\$1,429,033	\$181,033
	1,195,562	1,279,713	1,248,000	1,429,033	1,248,000	1,429,033	181,033 115%
Payroll	89,560	158,250	170,000	107,119	170,000	107,119	62,881
Fringes	175,292	120,031	150,000	111,763	150,000	111,763	38,237
	264,852	278,281	320,000	218,882	320,000	218,882	101,118 68%
Total Compensation							
Operating	957,952	779,991	430,000	567,007	430,000	567,007	(137,007)
Utilities	190,873	200,185	235,000	245,166	235,000	245,166	(10,166)
Plant Fund	0	365,000	575,000	351,378	575,000	351,378	223,622
Athletic Scholarships	0	0	0	0	0	0	0
COVID Relief re-charge	0	0	0	0	0	0	0
Total Non Personnel	1,148,825	1,345,176	1,240,000	1,163,551	1,240,000	1,163,551	76,449 94%
Total Net Expenditures	1,413,677	1,623,457	1,560,000	1,382,433	1,560,000	1,382,433	177,567 89%
Net Income / (Loss) before debt service and other	(218,115)	(343,744)	(312,000)	46,600	(312,000)	46,600	358,600
Debt Service	(774,222)	(305,538)	0	0	0	0	0
Net transfers and encumbrances	(6,489)	(102,948)	0	234,250	0	234,250	234,250
Fund Balance allotted	998,826	752,230	312,000	0	312,000	0	(312,000)
General Service Fees	0	0	0	0	0	0	0
General Fund Support	0	0	0	0	0	0	0
Net Surplus / (Deficit)	\$0	\$0	\$0	\$280,850	\$0	\$280,850	\$280,850

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

	FY22		FY23		FY24		Actual to Budget	
	YTD	YTD	YTD	YTD	Original	YTD		
	June 30	June 30	June 30	June 30	Budget	June 30	\$	%
Revenue	\$397,519	\$500,334	\$474,000	\$463,775	\$474,000	\$463,775	(\$10,225)	98%
Total Revenues	397,519	500,334	474,000	463,775	474,000	463,775	(10,225)	98%
Payroll	472,887	500,849	522,000	475,468	522,000	475,468	46,532	
Fringes	151,875	173,807	189,000	167,320	189,000	167,320	21,680	
Total Compensation	624,762	674,656	711,000	642,788	711,000	642,788	68,212	90%
Operating	1,090,943	1,205,807	1,193,000	1,302,147	1,193,000	1,302,147	(109,147)	
Utilities	269,817	220,706	291,000	243,818	291,000	243,818	47,182	
Plant Fund	0	103,000	0	0	0	0	0	
Athletic Scholarships	0	0	0	0	0	0	0	
COVID Relief re-charge	0	0	0	0	0	0	0	
Total Non Personnel	1,360,760	1,529,513	1,484,000	1,545,965	1,484,000	1,545,965	(61,965)	104%
Total Net Expenditures	1,985,522	2,204,169	2,195,000	2,188,753	2,195,000	2,188,753	6,247	100%
Net Income / (Loss) before debt service and other	(1,588,003)	(1,703,835)	(1,721,000)	(1,724,978)	(1,721,000)	(1,724,978)	(3,978)	
Debt Service	(1,659,428)	(1,647,370)	0	0	0	0	0	
Net transfers and encumbrances	(16,169)	(52,709)	0	72,171	0	72,171	72,171	
Fund Balance allotted	174,133	448,123	0	0	0	0	0	
General Service Fees	0	0	0	0	0	0	0	
Other Fees	0	0	0	0	0	0	0	
General Fund Support	3,089,467	2,955,791	1,721,000	1,721,000	1,721,000	1,721,000	0	
Net Surplus / (Deficit)	\$0	\$0	\$0	\$68,193	\$0	\$68,193	\$68,193	

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

	FY22		FY23		FY24			
	YTD	YTD	YTD	YTD	Original Budget	YTD June 30		
	June 30	June 30	June 30	June 30				
Revenue	\$725,104	\$669,091	\$855,000	\$769,142	\$855,000	\$769,142	(85,858)	90%
Total Revenues	725,104	669,091	855,000	769,142	855,000	769,142	(85,858)	90%
Payroll	485,358	564,435	620,000	613,932	620,000	613,932	6,068	
Fringes	165,466	226,365	221,000	237,873	221,000	237,873	(16,873)	
Total Compensation	650,824	790,800	841,000	851,805	841,000	851,805	(10,805)	101%
Operating	906,499	978,939	1,184,000	1,075,101	1,184,000	1,075,101	108,899	
Utilities	479,823	512,411	474,000	480,792	474,000	480,792	(6,792)	
Plant Fund	0	0	0	0	0	0	0	
Athletic Scholarships	0	0	0	0	0	0	0	
COVID Relief re-charge	0	0	0	0	0	0	0	
Total Non Personnel	1,386,322	1,491,350	1,658,000	1,555,893	1,658,000	1,555,893	102,107	94%
Total Net Expenditures	2,037,146	2,282,150	2,499,000	2,407,698	2,499,000	2,407,698	91,302	96%
Net Income / (Loss) before debt service and other	(1,312,042)	(1,613,059)	(1,644,000)	(1,638,556)	(1,644,000)	(1,638,556)	5,444	
Debt Service	(2,855,373)	(2,833,989)	0	0	0	0	0	
Net transfers and encumbrances	(16,753)	16,753	0	0	0	0	0	
Fund Balance allotted	142,610	1,218,181	0	0	0	0	0	
General Service Fees	0	0	0	0	0	0	0	
Other Fees	0	0	0	0	0	0	0	
General Fund Support	4,041,558	3,212,114	1,644,000	1,644,000	1,644,000	1,644,000	0	
Net Surplus / (Deficit)	\$0	\$0	\$0	\$5,444	\$0	\$5,444	\$5,444	

The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)

	FY22		FY23		FY24		Actual to Budget	
	YTD	YTD	YTD	YTD	Original	YTD		
	June 30	June 30	June 30	June 30	Budget	June 30	\$	%
Parking & Transportation Services								
Revenue	\$5,240,643	\$4,751,630	\$4,751,630	\$1,246,617	\$1,000,000	\$1,246,617	\$246,617	
	5,240,643	4,751,630	4,751,630	1,246,617	1,000,000	1,246,617	246,617	125%
Payroll	191,954	179,186	179,186	37,215	43,000	37,215	5,785	
Fringes	56,009	57,452	57,452	12,134	14,000	12,134	1,866	
Total Compensation	247,963	236,638	236,638	49,349	57,000	49,349	7,651	87%
Operating	1,413,152	1,546,440	1,546,440	702,950	630,000	702,950	(72,950)	
Utilities	229,130	262,553	262,553	360,647	313,000	360,647	(47,647)	
Plant Fund	194,554	(45,770)	(45,770)	0	0	0	0	
Athletic Scholarships	0	0	0	0	0	0	0	
COVID Relief re-charge	0	0	0	0	0	0	0	
Total Non Personnel	1,836,836	1,763,223	1,763,223	1,063,597	943,000	1,063,597	(120,597)	113%
Total Net Expenditures	2,084,799	1,999,861	1,999,861	1,112,946	1,000,000	1,112,946	(112,946)	111%
Net Income / (Loss) before debt service and other	3,155,844	2,751,769	2,751,769	133,671	0	133,671	133,671	
	(4,523,238)	(4,257,770)	(4,257,770)	0	0	0	0	
Debt Service	1,985	115,688	115,688	45,099	0	45,099	45,099	
Net transfers and encumbrances	0	0	0	0	0	0	0	
Fund Balance allotted	0	0	0	0	0	0	0	
General Service Fees	0	0	0	0	0	0	0	
Other Fees	0	0	0	0	0	0	0	
General Fund Support	1,365,409	1,390,313	1,390,313	0	0	0	0	
Net Surplus / (Deficit)	\$0	\$0	\$0	\$178,770	\$0	\$178,770	\$178,770	

**The University of Akron
Akron and Wayne Auxiliary Funds Combined
FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024 (pre audit)**

Wayne Student Union	FY22		FY23		FY24		
	YTD June 30		YTD June 30		Original Budget	YTD June 30	Actual to Budget \$ %
Revenue	\$39,377		\$31,810		\$30,000	\$30,330	\$330
Total Revenues	39,377		31,810		30,000	30,330	330 101%
Payroll	0		0		0	0	0
Fringes	0		0		0	0	0
Total Compensation	0		0		0	0	0 0%
Operating	3,479		12,204		30,000	17,689	12,311
Utilities	0		0		0	0	0
Plant Fund	904,844		0		0	0	0
Athletic Scholarships	0		0		0	0	0
COVID Relief re-charge	0		0		0	0	0
Total Non Personnel	908,323		12,204		30,000	17,689	12,311 59%
Total Net Expenditures	908,323		12,204		30,000	17,689	12,311 59%
Net Income / (Loss) before debt service and other	(868,946)		19,606		0	12,641	12,641
Debt Service	0		0		0	0	0
Net transfers and encumbrances	0		(1,112)		0	0	0
Fund Balance allotted	0		0		0	0	0
General Service Fees	0		0		0	0	0
General Fund Support	0		0		0	0	0
Net Surplus / (Deficit)	(868,946)		\$18,494		\$0	\$12,641	\$12,641

The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024
(pre audit)

Athletics

Revenues total \$9.2 million, an increase of \$700,000 over the \$8.5 million budget. The principal revenues include ticket sales and gifts.

Payroll and fringes of \$10.8 million were on budget. Additional General Fund support was provided for the two percent increase in salaries.

Operating expenditures total \$10.7 million, approximately \$3.1 million over the \$7.6 million budget. The principal operating expenditures include: team travel 25.2 percent, athletic supplies 12.1 percent, facility maintenance 10.3 percent, game official & guarantees 7.5 percent, liability insurance 7.5 percent, memberships 7.5 percent, and team meals non-travel 4.6 percent. Athletics estimated travel expenses increased up to 20% utilizing Christopherson Business Travel.

Scholarships of \$5.9 million were on budget.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$18,000 net transfers and encumbrances represent those types of commitments.

Other sources of funding include General Service Fees, Facilities Fee, and General Support budgeted at \$8.8 million, \$4.4 million, and \$11.1 million, respectively.

Foundation Line of Credit – Athletics has an outstanding line of credit with the University of Akron Foundation. Project balances are as follows: Lee Jackson Field Track Renovation \$994,248 and Student Recreation and Wellness Center Gym \$805,000.

Residence Life & Housing

Revenues total \$13.2 million or 106% percent of the \$12.4 million budget. The principal revenues include residence hall occupancy and are predominately earned during the academic year.

Payroll and fringes total \$793,000 or 91 percent of the \$870,000 budget.

Operating expenditures total \$5.2 million and were on budget. The principal operating expenditures include: maintenance 57 percent, student assistants (including meals) 21 percent, and property and liability insurance 8 percent. Maintenance largely occurs over the summer preparing for the fall semester.

The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024
(pre audit)

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$33,000 net transfers and encumbrances represent those types of commitments.

EJ Thomas Performing Arts Hall

Revenues total \$3.3 million, \$700,000 more than the \$2.7 million budget. Ticket and rental sales are the primary revenue source.

Payroll and fringes total \$430,000 or 97 percent of the annual budget of \$444,000.

Operating expenditures are approximately \$2.9 million or 126 percent of the \$2.3 million budget. Supplies & services consist of 94 percent of the operating expenses.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$23,000 net transfers and encumbrances represent those types of commitments.

\$180,000 of their fund balance will be used to balance the FY24 budget.

Dining Services (Aramark)

Revenues total approximately \$1.4 million, \$200,000 more than the \$1.2 million budget. Revenue is from Aramark facility support and Aramark commissions on a percentage of annual sales.

Payroll and fringes total \$219,000 or 68 percent of the annual \$320,000 budget. The \$150,000 budgeted fringe benefits cover the difference between SERS and FICA for CWA employees who remained with the University and certain Aramark employees performing work at the University.

Operating expenditures total \$567,000 or 131 percent of the annual budget of \$430,000. The principal operating costs are maintenance and repairs at 84 percent.

Plant fund expenditures are for the Rob's hot water heater replacement and a portion of the Chick-fil-A Refresh project.

The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024
(pre audit)

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$234,000 net transfers and encumbrances represent those types of commitments.

Student Recreation & Wellness Services

Revenues total \$464,000 or 98 percent of the \$474,000 budget. Primary revenues include aquatic facility rentals 48 percent, memberships 27 percent, and on-campus facility rentals 11 percent.

Payroll and fringes total \$643,000 or 90 percent of \$711,000 budget.

Operating expenditures total \$1.3 million or 109 percent of the \$1.2 million budget. The primary operating expenses include maintenance and student assistants.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$72,000 net transfers and encumbrances represent those types of commitments.

General Fund Support of \$1.7 million.

Jean Hower Taber Student Union

Revenues total \$769,000 or 90 percent of the \$855,000 budget. Principal sources of revenue include rental income.

Payroll and fringes total \$852,000 or 101 percent of the annual budget of \$841,000.

Operating expenditures total \$1,075,000. Primary operating expenditures include supplies & services 68 percent and student assistants 22 percent. Maintenance repairs are the largest supplies & services expense.

General Fund Support of \$1.6 million.

The University of Akron
Akron and Wayne Auxiliary Funds Combined
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024
(pre audit)

Parking & Transportation Services

Revenues total \$1.2 million or 125 percent of the \$1 million budget. The primary sources of revenue were earned over the summer and UA's prorated share of FY24 revenue.

Payroll and fringes total \$49,000 or 87 percent of the annual budget of \$57,000.

Operating expenditures total \$703,000 or 111 percent of the \$630,000 budget. The primary operating expenditures include transportation-related activities, insurance, and maintenance.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been provided by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$45,099 net transfers and encumbrances represent those types of commitments.

Wayne Student Union

Revenues total \$30,300 or 100 percent of the \$30,000 budget. Earned income includes bookstore commission of 100 percent.

Operating expenditures total \$18,000 or 59 percent of the \$30,000 budget. Direct operating expenditures include zip card awards 53 percent and insurance coverage 47 percent. The Zip Card Award is a meal scholarship program. Students that receive the meal scholarship plan have a high GPA and improved retention. Wayne College aims to retain students by addressing food insecurity and helping them meet their educational goals.

**DEPARTMENTAL SALES AND
SERVICES FUNDS**

For the Twelve Months Ended June 30, 2024

**The University of Akron
Akron and Wayne Departmental Sales and Services Funds Combined
FY 2024 Budget and Preliminary Results for the year ended June 30, 2024 (pre audit)**

	FY22		FY23		FY24		
	YTD June 30	YTD June 30	YTD June 30	Original Budget	YTD June 30	Actual to Budget	
						\$	%
Revenue	\$5,889,505	\$5,706,379	\$5,578,294	\$4,446,113	\$5,578,294	\$1,132,181	
Total Revenues	5,889,505	5,706,379	5,578,294	4,446,113	5,578,294	1,132,181	125.5%
Payroll	1,929,815	1,830,853	2,174,082	1,902,697	2,174,082	(271,385)	
Fringes	552,714	544,570	552,720	537,343	552,720	(15,377)	
Total Compensation	2,482,529	2,375,423	2,726,802	2,440,040	2,726,802	(286,762)	111.8%
Operating Plant Fund	2,688,128	3,283,736	3,447,047	2,236,959	3,447,047	(1,210,088)	
Total Non Personnel	65,571	53,180	44,412	0	44,412	(44,412)	
Total Expenditures	2,753,699	3,336,916	3,491,459	2,236,959	3,491,459	(1,254,500)	156.1%
	5,236,228	5,712,339	6,218,261	4,676,999	6,218,261	(1,541,262)	133.0%
Net Income / (Loss) before debt service and other	653,277	(5,960)	(639,967)	(230,886)	(639,967)	(409,081)	
Transfers-In - Other	97,378	0	0	0	0	0	
Transfers-In - Encumbrances	224,127	320,188	328,669	0	328,669	328,669	
Transfers-In - Fund Balance	42,639	178,020	546,991	424,389	546,991	122,602	
Transfers-Out - Other	(112)	0	0	0	0	0	
Transfers-Out - Encumbrances	(320,188)	(218,615)	(235,693)	0	(235,693)	235,693	
Net transfers and encumbrances	43,844	279,593	639,967	424,389	639,967	686,964	
Fund Balance allotted	0	0	0	0	0	0	
Net Surplus / (Deficit)	\$697,121	\$273,633	\$0	\$193,503	\$0	\$277,883	

The FY 2024 Budget Assumptions and Narratives are integral to this statement.

The University of Akron
Departmental Sales and Services
Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

Continuing and Professional Education

Continuing and Professional Education revenues total \$776,000 or 130 percent of the \$595,000 annual budget.

Payroll and fringes total \$549,000 or 99 percent of the \$555,000 annual budget. Generally, payroll costs related to contract training are incurred prior to the associated revenue being collected.

Operating expenditures total \$361,000 or 143 percent of the \$252,000 annual budget. The principal operating expenditures include supplies & services related to training and instructional support.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$21,998 Transfers-In – Encumbrances represents those types of commitments.

The deficit of \$107,000 was fully offset by Continuing and Professional Education’s fund balance.

New Student Orientation

New Student Orientation revenues total \$347,000 or 88 percent of the \$395,000 annual budget.

Payroll and fringes total \$249,000 or 132 percent of the \$188,000 annual budget.

Operating expenditures total \$292,000 or 70 percent of the \$420,000 annual budget. Expenditures increase late spring and summer for onboarding new students. The principal operating expenditures include student assistants (45 percent), and hospitality (26 percent).

The deficit of \$194,000 was fully offset by New Student Orientation Program’s fund balance.

The University of Akron

Departmental Sales and Services

Narrative of FY 2024 Budget and Preliminary Results for the twelve months ended June 30, 2024

Other

The Other departmental sales and services revenues total \$4.5 million or 129 percent of the \$3.5 million annual budget. Revenues are generated from roughly 78 activities including Printing Services (18 percent), and College of Business Executive Education (14 percent).

Payroll and fringes total \$1.9 million or 114 percent of the \$1.7 million annual budget.

Operating expenditures total \$2.8 million or 178 percent of the \$1.6 million annual budget.

Supplies & services are the primary operating expense (60 percent). Capital expenditures total \$44,000. The capital expenditures are associated with a gas chromatographer, plate reader, chiller, and compressor for Polymer, an acoustic sensory system, vacuum oven system for Mechanical Engineering, and voice and swallowing diagnostic system for Speech Language Path and Audiology.

At the end of each fiscal year, commitments often remain for goods and services that have not yet arrived or been received by June 30. Those outstanding commitments are carried over to the succeeding fiscal year and become a liability and expenditure in that following year. The \$301,519 Transfers-In – Encumbrances represents those types of commitments. The \$235,693 Transfers-Out-Encumbrances represents the liability and expenditures that will carry over into fiscal year 2025.