

Oklahoma State Regents for Higher Education
655 Research Parkway, Suite 200
Oklahoma City, OK 73104

EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART I - PRIMARY BUDGET

Schedule A

Summary of Educational and General Expenditures by Function

Agency #	013
Institution Name:	OSU Institute of Technology
President:	Kayse M. Shrum, D.O.

Date Submitted: June 29, 2023

EXPENDITURES BY ACTIVITY/FUNCTION			
Activity Number	Activity/Function	FY2023-2024 Amount	Percent of Total
Educational & General Budget - Part I:			
11	Instruction	17,387,176	53.3%
12	Research	-	0.0%
13	Public Service	-	0.0%
14	Academic Support	2,783,547	8.5%
15	Student Services	3,194,244	9.8%
16	Institutional Support	2,376,311	7.3%
17	Operation and Maintenance of Plant	5,346,440	16.4%
18	Scholarships and Fellowships	1,549,713	4.7%
Total Expenditures by Activity/Function:		32,637,431	100.0%

FUNDING			
Fund Number	Fund Name	FY2023-2024 Amount	Percent of Total
E&G Operating Revolving Fund:			
290	Revolving Funds	19,162,844	58.7%
290	State Appropriated Funds - Operations Budget	12,926,529	39.6%
290	State Appropriated Funds - Grants, Contracts and Reimbursements	548,058	1.7%
490	Federal Stimulus Funds - CARES and ARPA	-	0.0%
Total Expenditures by Fund:		32,637,431	100.0%

**EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART I - PRIMARY BUDGET**

Schedule A-1

Summary of Educational and General Expenditures by Function

Institution Name:	OSU Institute of Technology
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EXPENDITURES BY ACTIVITY/FUNCTION			
Activity Number	Activity/Function	FY2023-2024 Amount	Percent of Total
11	Educational & General Budget - Part I:		
	Instruction		
	General Academic Instruction	17,208,182	
	Vocational/Technical Instruction	-	
	Community Education	-	
	Preparatory/Remedial Instruction	-	
	Instructional Information Technology	178,994	
	Total Instruction:	17,387,176	53.3%
12	Research		
	Institutes and Research Centers	-	
	Individual and Project Research	-	
	Research Information Technology	-	
	Total Research:	-	0.0%
13	Public Service		
	Community Service	-	
	Cooperative Extension Service	-	
	Public Broadcasting Services	-	
	Public Service Information Technology	-	
	Total Public Service:	-	0.0%
14	Academic Support		
	Libraries	993,672	
	Museums and Galleries	-	
	Educational Media Services	198,900	
	Ancillary Support/Organized Activities	-	
	Academic Administration	-	
	Academic Personnel Development	1,121,410	
	Course and Curriculum Development	-	
	Academic Support Information Technology	469,565	
		Total Academic Support:	2,783,547

Schedule A-1 (continued) - Summary of Educational and General Expenditures by Function

Institution Name: OSU Institute of Technology

EXPENDITURES BY ACTIVITY/FUNCTION			
Activity Number	Activity/Function	FY2023-2024 Amount	Percent of Total
15	Student Services		
	Student Services Administration	-	
	Social and Cultural Development	309,908	
	Counseling and Career Guidance	241,670	
	Financial Aid Administration	1,337,136	
	Student Admissions	823,824	
	Student Records	321,367	
	Student Health Services	58,800	
	Student Services Information Technology	101,539	
	Total Student Services:	3,194,244	9.8%
16	Institutional Support		
	Executive Management	1,191,775	
	Fiscal Operations	324,439	
	General Administration	405,239	
	Public Relations/Development	140,000	
	Administrative Information Technology	314,858	
	Total Institutional Support:	2,376,311	7.3%
17	Operation and Maintenance of Plant		
	Physical Plant Administration	1,084,750	
	Building Maintenance	1,130,193	
	Custodial Services	663,553	
	Utilities	1,204,920	
	Landscape and Grounds Maintenance	445,564	
	Major Repairs and Renovations	250,000	
	Safety & Security	538,690	
	Logistical Services	-	
	Operation & Maintenance Information Technology	28,770	
	Total Operation and Maintenance of Plant:	5,346,440	16.4%
18	Scholarships and Fellowships		
	Scholarships	-	
	Fellowships	-	
	Resident Tuition Waivers	740,000	
	Nonresident Tuition Waivers	809,713	
	Total Scholarships and Fellowships:	1,549,713	4.7%
	Total Expenditures by Activity/Function:	32,637,431	100.0%

Oklahoma State Regents for Higher Education
EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART I - PRIMARY BUDGET
Schedule B
Summary of Educational and General Expenditures by Object

Institution:	OSU Institute of Technology
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EXPENDITURES BY OBJECT			
Object Number	Object of Expenditure	FY2023-2024 Amount	Percent of Total
1	Personnel Services:		
1a	Teaching Salaries	6,873,879	21.1%
1b	Professional Salaries	4,809,776	14.7%
1c	Other Salaries and Wages	2,610,043	8.0%
1d	Fringe Benefits	5,092,476	15.6%
1e	Professional Services	-	0.0%
	Total Personnel Services	19,386,174	59.4%
2	Travel	443,250	1.4%
3	Utilities	989,460	3.0%
4	Supplies and Other Operating Expenses *	8,983,659	27.5%
5	Property, Furniture and Equipment	1,257,175	3.9%
6	Library Books and Periodicals	28,000	0.1%
7	Scholarships and Other Assistance	1,549,713	4.7%
8	Transfer and Other Disbursements **	-	0.0%
	Total Expenditures by Object	32,637,431	100.0%

Oklahoma State Regents for Higher Education
EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART I - PRIMARY BUDGET

Schedule C
REPORT OF EDUCATIONAL AND GENERAL REVENUE, EXPENDITURES, AND UNOBLIGATED RESERVE

Institution Name:	OSU Institute of Technology		
Revenue Description	FY2023-2024 Amount	Percent of Total	
1. Beginning Fund Balance July 1, 2023 (Cash Basis)	10,291,100		
2. Expenditures for Prior Year Obligations	969,100		
3. Unobligated Reserve Balance July 1, 2023 (line 1 - line 2)	9,322,000	←Formula	
4. Projected FY2024 Receipts:			
State Appropriated Funds - For Operations	12,926,529	43.7%	
State Appropriated Funds - For Grants, Contracts and Reimbursements	548,058	1.9%	
Federal Appropriations	-	0.0%	
Local Appropriations	-	0.0%	
Resident Tuition (includes tuition waivers)	10,308,984	34.9%	
Nonresident Tuition (includes tuition waivers)	840,000	2.8%	
Student Fees - Mandatory and Academic Service Fees	3,857,800	13.1%	
Gifts, Endowments and Bequests	932,660	3.2%	
Other Grants, Contracts and Reimbursements	-	0.0%	
Sales and Services of Educational Departments	-	0.0%	
Organized Activities Related to Educational Departments	-	0.0%	
Technical Education Funds	-	0.0%	
Other Sources	143,400	0.5%	
Federal Stimulus Funds - CARES and ARPA	-	0.0%	
5. Total Projected FY2024 Receipts	29,557,431	100.0%	
6. Total Available (line 3 + line 5)	38,879,431	←Formula	
7. Less Budgeted Expenditures for FY2024 Operations	32,637,431	←Link to Sch A	
8. Projected Unobligated Reserve Balance June 30, 2024 (line 6 - line 7)	6,242,000	←Formula	

Schedule C-1	Fund 290	Fund 700	Totals
Student Fees			
Mandatory Fees	1,560,000	1,040,000	2,600,000
Academic Service Fees	2,297,800	-	2,297,800
Total Student Fees	3,857,800	1,040,000	4,897,800
Difference Between Student Fees in cells B23 and C40	-	N/A	N/A

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

EDUCATIONAL AND GENERAL BUDGET - FY2023-2024

PART I - PRIMARY BUDGET

Schedule C - 2

Cash Flow Requirements and the Use of Reserves

Institution Name:	OSU Institute of Technology	Percentage Requirements	Amount	Percentage
1	Amount of Cash Flow Reserves Used in the FY2023 Budget Request		3,080,000	
2	Budgeted Amounts from Schedule C:			
A.	Budgeted expenditures for FY2024		32,637,431	100.00%
B.	Projected Reserves at June 30, 2024		6,242,000	19.13%
3	Cash Flow Requirements - State Regents and Accreditation Agencies:	% Requirement	\$ Requirements	% of Total Requirement
A.	State Regents Cash Flow Target at 8.3% (1/12th)	8.3%	2,719,677	100.00%
B.	Additional Cash Flow Requirements in Addition to the 8.3%			
	Total Additional Cash Flow Required by Accreditation Agencies (beyond the 8.3%)		-	0.00%
C.	Total Cash Flow Requirements for OSRHE and Other Accrediting Agencies		2,719,677	100.00%
D.	Amount of Projected Reserves After Cash Flow Requirements are Met		3,522,323	
4	Institution's Priorities for the Use of the Projected Reserves			

B.	Amount of Reserves		6,242,000	
	Uses of Reserve:			
	Provide narrative to describe how the institutional reserve will be used in the future. Each use must be classified in one of the following 8 classifications; OSRHE 1/12th, Accreditation, Campus Safety, Renovation, Capitol Projects, Equipment and Technology, Complete College America, or Other Purposes. See example worksheet.			
		Amounts		Classification:
1		2,719,677		OSRHE 1/12th
2		-		Accreditation
3				Campus Safety
4				Renovation
5				Capitol Projects
6	The university plans to continue to invest heavily in technology to strengthen our academic programs including expanding XR capability.	3,522,323		Equip & Technology
7				CCA
8				Other Purposes
	Total Priorities for Use of Reserves		6,242,000	(0.13)

Note: Add and expand rows as necessary to provide narrative to the above reserve priorities.

Oklahoma State Regents for Higher Education
EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART II - SPONSORED BUDGET

Schedule A
Summary of Educational and General Sponsored Expenditures by Function

Institution Name:	OSU Institute of Technology
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EXPENDITURES BY ACTIVITY/FUNCTION			6/8/2022
Activity Number	Activity/Function	FY2023-2024 Amount	Percent of Total
	Educational & General Budget - Part II:		
	Instruction	\$ 4,460,000	68.9%
	Research	-	0.0%
	Public Service	30,000	0.5%
	Academic Support	1,550,000	23.9%
	Student Services	-	0.0%
	Institutional Support	-	0.0%
	Operation and Maintenance of Plant	-	0.0%
	Scholarships and Fellowships	437,000	6.7%
21	Total E&G Part II:	\$ 6,477,000	100.0%

FUNDING			
Fund Number	Fund Name	FY2023-2024 Amount	Percent of Total
430	Agency Relationship Fund	\$ 6,477,000	100.0%
	Total Expenditures by Fund:	\$ 6,477,000	100.0%

Oklahoma State Regents for Higher Education
EDUCATIONAL AND GENERAL BUDGET - FY2023-2024
PART II - SPONSORED BUDGET

Schedule B
Summary of Educational and General Sponsored Expenditures by Object

Institution:	OSU Institute of Technology
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EXPENDITURES BY OBJECT			
Object Number	Object of Expenditure	FY2023-2024 Amount	Percent of Total
1	Personnel Services:		
1a	Teaching Salaries	\$ 771,500	11.9%
1b	Professional Salaries	462,000	7.1%
1c	Other Salaries and Wages	477,000	7.4%
1d	Fringe Benefits	423,000	6.5%
1e	Professional Services	1,871,000	28.9%
	Total Personnel Services	\$ 4,004,500	61.8%
2	Travel	68,400	1.1%
3	Utilities	-	0.0%
4	Supplies and Other Operating Expenses	487,000	7.5%
5	Property, Furniture and Equipment	710,100	11.0%
6	Library Books and Periodicals	-	0.0%
7	Scholarships and Other Assistance	-	0.0%
8	Transfer and Other Disbursements	1,207,000	18.6%
	Total Expenditures by Object	\$ 6,477,000	100.0%

Oklahoma State Regents for Higher Education

EDUCATIONAL AND GENERAL BUDGET - FY2023-2024

PART II - BUDGET FOR SPONSORED RESEARCH AND OTHER SPONSORED PROGRAMS

Schedule C

REPORT OF EDUCATIONAL AND GENERAL INCOME, EXPENDITURES, AND UNOBLIGATED RESERVE

Institution:	OSU Institute of Technology	
Receipt Description	FY2023-2024 Amount	Percent of Total
1. Beginning Fund Balance July 1, 2023 (Cash Basis)	\$ 54,448	
2. Expenditures for Prior Year Obligations	\$ 54,448	
3. Unobligated Reserve Balance July 1, 2023 (line 1 - line 2)	\$ -	
4. Projected Receipts FY2024:		
Department of Agriculture	-	0.0%
Department of Commerce	980,000	15.1%
Department of Defense	-	0.0%
Department of Education	3,197,000	49.4%
Department of Energy	500,000	7.7%
Department of Health and Human Services	362,000	5.6%
Department of Homeland Security	-	0.0%
Department of Justice	-	0.0%
Department of Transportation	-	0.0%
National Aeronautics and Space Administration	-	0.0%
National Institutes of Health	-	0.0%
National Science Foundation	100,000	1.5%
Other Federal Agencies	-	0.0%
City and County Government	-	0.0%
Commercial and Commercial Related	-	0.0%
Foundations	90,000	1.4%
Other Non-Federal Sources	20,000	0.3%
Other Universities and Colleges	-	0.0%
State of Oklahoma	1,228,000	19.0%
5. Total Projected FY2024 Receipts	\$ 6,477,000	100.0%
6. Total Available (line 3 + line 5)	\$ 6,477,000	
7. Less Budgeted Expenditures for FY2024 Operations	\$ 6,477,000	
8. Projected Unobligated Reserve Balance June 30, 2024 (line 6 - line 7)	\$ -	

Oklahoma State Regents for Higher Education
655 Research Parkway, Suite 200
Oklahoma City, OK 73104
EDUCATIONAL AND GENERAL BUDGET
FISCAL YEAR FY2023-2024

Schedule F and G

STATEWIDE PROGRAM CODE: Higher Education (Input)

SUMMARY OF EXPENDITURES BY FUNCTION AND OBJECT

Agency #: 013	Date Submitted: June 29, 2023
Institution Name: OSU Institute of Technology	Presidents Name: Kayse M. Shrum, D.O.

Object Codes	10	20	31	30	40	42	50	60	
Object	Personnel Services	Travel	Utilities	Supplies & Other Operating Expenses	Property, Furniture, & Equipment	Library Books and Periodicals	Scholarships & Other Assistance <i>Net of Waivers</i>	Transfers & Other Disbursements	TOTALS
Activity & Sub-Activity/Function:									
11 Instruction	11,335,041	204,650	-	5,090,735	756,750	-	-	-	17,387,176
12 Research	-	-	-	-	-	-	-	-	-
13 Public Service	-	-	-	-	-	-	-	-	-
14 Academic Support	1,817,467	53,200	-	680,480	204,400	28,000	-	-	2,783,547
15 Student Services	2,222,632	96,250	-	817,112	58,250	-	-	-	3,194,244
16 Institutional Support	1,558,843	28,350	-	768,093	21,025	-	-	-	2,376,311
17 Operation. & Maintenance. of Plant	2,452,191	60,800	989,460	1,627,239	216,750	-	-	-	5,346,440
18 Scholarships <i>(Net of Tuition Waivers)</i>	-	-	-	-	-	-	-	-	-
11 Total E&G Part I - Fund 290	19,386,174	443,250	989,460	8,983,659	1,257,175	28,000	-	-	31,087,718
Hyperion Account Code	511130	521110	531160		541110		552110	562130	
Entry into CORE E&G Part I - Fund 290	19,386,174	443,250		9,973,119		1,285,175	-	-	31,087,718
49 Total E&G Part I - Fund 490	-	-	-	-	-	-	-	-	-
49 Entry into CORE E&G Part I - Fund 490 (CARES)	-	-	-	-	-	-	-	-	-
97 Total E&G Part I - Fund 497	-	-	-	-	-	-	-	-	-
97 Entry into CORE E&G Part I - Fund 497 (ARP)	-	-	-	-	-	-	-	-	-
21 Total E&G Part II <i>Cells linked to Sch. B-II--></i>	4,004,500	68,400	-	487,000	710,100	-	-	1,207,000	6,477,000
Hyperion Account Code	511130	521110	531160		541110		552110	562130	
Entry into CORE E&G Part II	4,004,500	68,400		487,000		710,100	-	1,207,000	6,477,000
Total Allotment	23,390,674	511,650	989,460	9,470,659	1,967,275	28,000	-	1,207,000	37,564,718

Schedule G

Hyperion Account Code			511130	521110	531160	541110	552110	562130			
700 Fund No.	Activity No.	Sub-Activity No.	Personnel Services	Travel	Utilities	Supplies & Other Operating Expenses	Property, Furniture, & Equipment	Library Books and Periodicals	Scholarships & Other Assistance	Transfers & Other Disbursements	Total Budgeted Amount
Fund 7XX			-	-	-	-	-	-	-	-	-
Fund 789	89		-	-	-	-	-	-	-	-	-
Fund 790	85		-	-	-	-	-	-	-	-	-

11 Entry into CORE E&G Part I - Fund 290	31,087,718
49 Entry into CORE E&G Part I - Fund 490 (CARES)	-
97 Entry into CORE E&G Part I - Fund 497 (ARP)	-
21 Entry into CORE E&G Part II	6,477,000
G Entry into CORE Fund 700	-
G Entry into CORE Fund 789	-
G Entry into CORE Fund 790	-
Total Allotment	37,564,718

Oklahoma State Regents for Higher Education

**Consolidated Capital Budgets
Fiscal Year 2023-2024**

**Schedule H
Various Funds by Institution**

Institution Agency # and Name:	013		OSU Institute of Technology
Date Submitted:	June 29, 2023	President:	Kayse M. Shrum, D.O.

Fund No.	Activity No.	Sub-Activity No.	Total Budgeted Amount -- Account 5400000	
295	90	00001	\$	4,000,000
340	90	00001	\$	
450	90	00001	\$	
600	90	00001	\$	
650	90	00001	\$	
Other Funds -- Please List:				
495	90	00001	\$	2,500,000
	90	00001	\$	
	90	00001	\$	
	90	00001	\$	
	90	00001	\$	
TOTAL			\$	6,500,000