



BUDGET BOOK

Fiscal Year 2025

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EXECUTIVE SUMMARY

Cleveland State University (CSU) serves as the only public research university in Cleveland, OH, highlighting its significant role in the state's higher education landscape. This designation not only underscores CSU's commitment to research and innovation but also positions it to contribute meaningfully to regional development and academic excellence.

The Fiscal Year 2025 (FY25) Budget Book offers a comprehensive overview of the institution's operating revenue and expenses, developed with a commitment to fostering an environment of academic excellence while focusing on long-term financial stability. As with many institutions of higher education, especially in the midwestern region of the nation, CSU developed the FY25 budget with the reality of rising costs and declining enrollment, primarily due to changing demographics of first-year students.

The University's approach to the FY25 budget highlights a dual focus: managing costs while also prioritizing investments in student success and technological advancement. The voluntary separation incentive program (VSIP) is a strategic first step toward achieving cost savings, which can then be redirected to critical areas that enhance the student experience and support academic goals.

By encouraging departments to rethink staffing roles and responsibilities post-VSIP, the administration can foster a culture of innovation and adaptability. This shift may also help identify new opportunities for collaboration and efficiency, which are essential in a rapidly changing educational landscape.

Investing in student success and upgrading technology systems and data infrastructure is equally important. Enhanced technology can improve administrative processes, support student engagement, and provide better data for decision-making, ultimately leading to improved outcomes for students.

Balancing these cost-saving measures with strategic investments will be key.

The FY25 Budget Book includes operating revenue and expenditures but does not include other GAAP adjustments that are typically included in the audited financial statements. The Budget Book represents activities of the University that are core to the operations and excludes component units (Cleveland State University Foundation and Euclid Avenue Development Corporation), restricted funds spending (grants and gifts) and plant fund expenditures.

The Board of Trustees approved the FY25 budget at a special meeting in August 2024.

SUMMARY OF REVENUE AND EXPENDITURES

Overall, the University has benefited from strong market performances and nonoperating revenue of \$34 million over the past two fiscal years, which represents interest income and unrealized/realized gains in the investment portfolio. However, the University continues to experience structural operating deficits that became the focus of the FY25 budget planning process. The Board-approved VSIPs have been incorporated into FY24 and FY25 plans, which will result in nearly \$15 million dollars of faculty and staff compensation savings. The University has experienced favorable results from the investment portfolio in the last two fiscal years. However, due to the unpredictability of the market, only interest income on cash has been budgeted in FY25.

	2023 Actuals	2024 Projected	2025 Budget
Revenues:			
Net Tuition and Fees	171,285,000	170,642,000	165,586,000
State Share of Instruction	79,930,000	80,354,000	81,426,000
Grants and Contracts	3,544,000	4,272,000	3,200,000
Auxiliary and Other Revenue	26,255,000	29,737,000	23,959,000
Total Unrestricted Operating Revenue	281,014,000	285,005,000	274,171,000
Expenses:			
Voluntary Separation Compensation	-	8,557,000	6,344,000
Salaries, Wages, and Benefits	183,148,000	185,021,000	177,156,000
Compensation Expenses	183,148,000	193,578,000	183,500,000
Supplies, Services and Other	89,531,000	93,883,000	87,206,000
Debt Service	12,348,000	12,239,000	13,418,000
Total Unrestricted Operating Expenses	285,027,000	299,700,000	284,124,000
Total Operating Surplus (Deficit)	(4,013,000)	(14,695,000)	(9,953,000)
Other Non-Operating Revenue:			
Investment Gains	13,779,000	20,403,000	1,150,000
Total Other Non-Operating Revenue	13,779,000	20,403,000	1,150,000
Increase (Decrease) Unrestricted Net Position	9,766,000	5,708,000	(8,803,000)

REVENUE

Enrollment is the major driver of the University’s revenue. Net tuition and fees are budgeted assuming a small decrease in enrollment, which has been the trend over the past few years. The State Share of Instruction (SSI) represents approximately 30% of total revenue and has increased slightly over prior years. SSI is an allocation formula and funding model consisting of three primary components, the two most significant for CSU being (a) course completions which comprise approximately 36% of the SSI distribution and (b) degree completions which comprise approximately 59% of the SSI distribution. While the university has benefited from the investment in research as part of the strategic plan, grants and contracts revenue is somewhat unpredictable, therefore has been budgeted conservatively. Finally, auxiliary revenue is down by \$6 million, primarily due to a change in accounting for dining revenue, which is offset by non-compensation expense.

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NET TUITION AND FEES

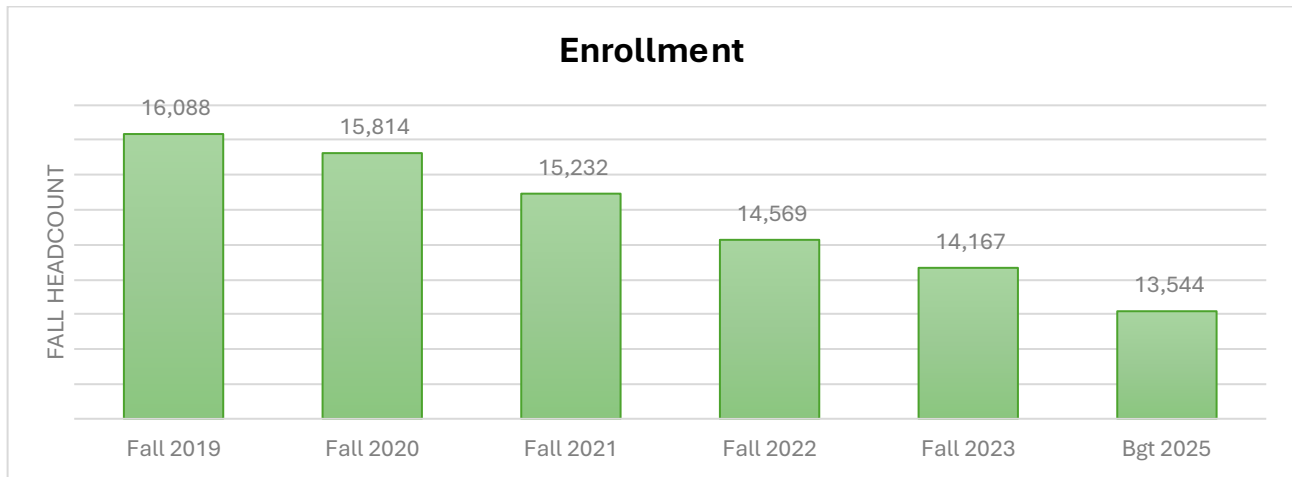
The University’s largest source of revenue includes undergraduate and graduate student revenue. Tuition and fees include instructional, non-resident, general, technology, course, and program fees, reduced by institutional financial aid expenditures. Tuition from international student enrollment and partnership programs has experienced healthy growth in the past few years.

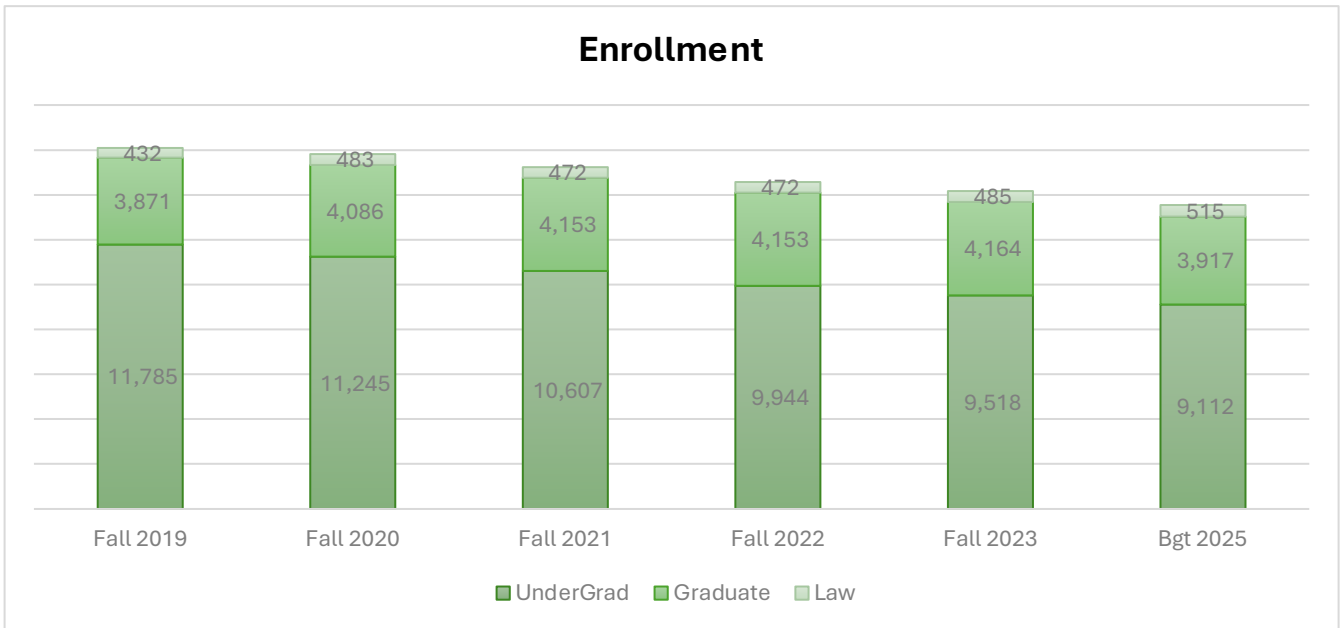
Financial aid is provided to students who demonstrate academic achievement and financial need. 86% of students receive financial aid, representing the University’s commitment to student affordability. CSU provides merit-based and need-based scholarships, including specific awards for academic achievement, athletic achievement, leadership, and diverse backgrounds.

	2023 Actual	2024 Projected	2025 Budget
Instructional Fee	143,794,000	144,710,000	140,475,000
Non Resident Surcharge	21,100,000	20,511,000	20,000,000
General Fee	17,523,000	17,536,000	16,942,000
E-Learning Technology	2,455,000	2,871,000	2,700,000
Instructional Materials Fee	1,628,000	2,281,000	1,905,000
Technology Fee	2,985,000	2,201,000	2,078,000
Laboratory Fee	1,406,000	2,173,000	1,985,000
Noncredit Instructional Fee	1,572,000	1,862,000	1,694,000
Other Miscellaneous Fees	3,360,000	693,000	523,000
Fees - Reclassified From Prior Year	0	0	1,859,000
Total Tuition	195,823,000	194,838,000	190,161,000
Undergraduate Student Aid	17,445,000	17,197,000	16,387,000
Graduate Student Aid	3,750,000	3,560,000	4,708,000
Athletics Grants And Awards	3,343,000	3,439,000	3,480,000
LESS: Total Aid	24,538,000	24,196,000	24,575,000
NET TUITION AND FEES	171,285,000	170,642,000	165,586,000

ENROLLMENT

Enrollment is the major driver of the University’s net tuition revenue. The following shows enrollment trends over the past five years along with Fall 2024 – FY25 budgeted enrollment:

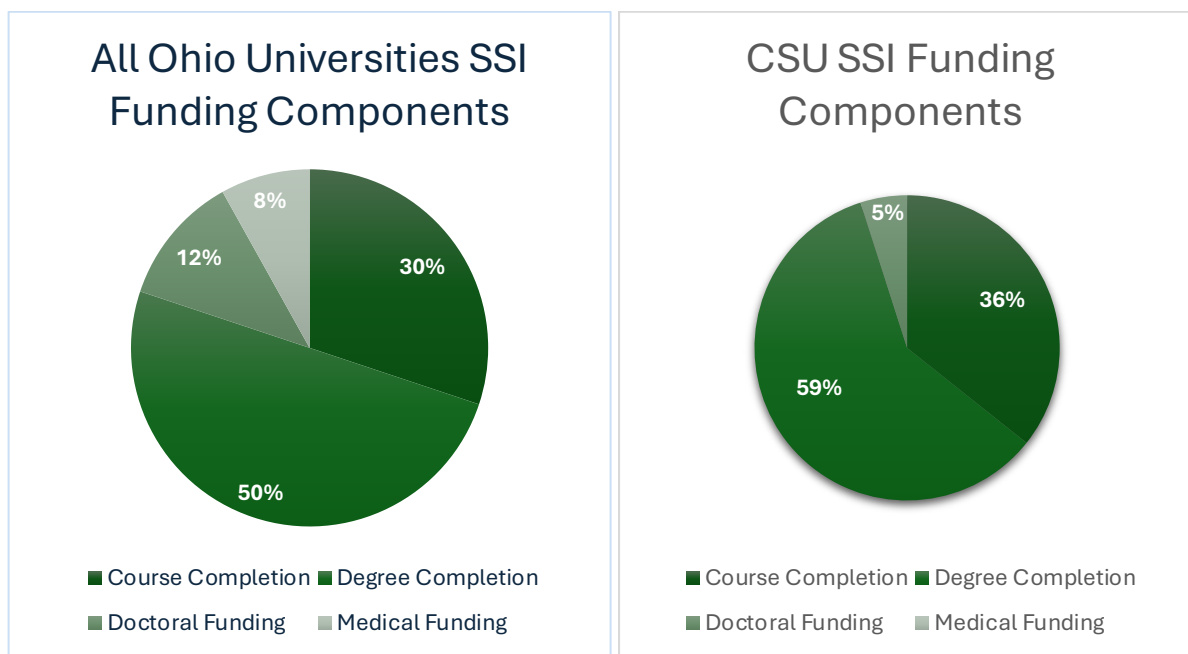




STATE SHARE OF INSTRUCTION

The State Share of Instruction (SSI) is Ohio’s primary mechanism of subsidizing the instructional costs at Ohio’s public institutions of higher education for the purpose of reducing the cost of tuition for Ohio residents. SSI funding in each fiscal year is allocated to public institutions according to a performance-based funding formula that incentivizes student course and degree completion, among other things. The funding is provided by the state of Ohio through the Ohio Legislature in the biennial Operating Budget Bill. In addition, the University receives Bi-Annual State Capital Appropriations to support. The 2025-2026 CSU Allocation is \$15 million, which is not included in the operating budget and is excluded from the table below. CSU’s share of SSI increased slightly compared to FY24 and at a higher rate than the overall increase in the SSI allocation compared to FY24.

UNIVERSITIES	FY 2024	FY 2025	Year over Year SSI Change	
Akron	\$82,640,233	\$77,560,698	-6.1%	(\$5,079,536)
Bowling Green	\$89,474,853	\$93,161,074	4.1%	\$3,686,221
Cincinnati	\$244,022,207	\$256,355,350	5.1%	\$12,333,143
Cleveland State	\$80,141,393	\$81,426,397	1.6%	\$1,285,004
Central State	\$4,531,395	\$4,425,532	-2.3%	(\$105,863)
Kent State	\$158,376,451	\$156,493,697	-1.2%	(\$1,882,754)
Miami	\$84,033,006	\$88,287,210	5.1%	\$4,254,204
Neomed	\$21,193,824	\$21,455,537	1.2%	\$261,713
Ohio State	\$428,453,140	\$437,766,552	2.2%	\$9,313,412
Ohio Univ	\$173,298,527	\$169,171,882	-2.4%	(\$4,126,645)
Shawnee St.	\$13,560,724	\$13,235,852	-2.4%	(\$324,872)
Toledo	\$109,754,273	\$106,938,985	-2.6%	(\$2,815,289)
Wright St.	\$73,285,259	\$70,379,365	-4.0%	(\$2,905,893)
Youngstown St.	\$48,967,088	\$51,206,809	4.6%	\$2,239,721
	\$1,611,732,372	\$1,627,864,939	1.0%	\$16,132,567



AUXILIARY AND OTHER REVENUE

Auxiliary revenue refers to funds generated by self-supporting services. This includes revenue from housing, dining services, bookstore sales, parking services and other student services. These auxiliary enterprises are designed to operate like businesses, generating income to cover their own costs while providing services to students and the university community. Other revenue also encompasses funds from specific programs or initiatives that support the University's operations.

Auxiliary and Other Revenue	2025 Budget	Allocation
Parking Services	6,231,000	26.0%
Dining Services	5,873,000	24.5%
Wolstein Center	3,380,000	14.1%
Athletics	1,991,000	8.3%
Facilities Rental	1,977,000	8.3%
Provost & Dept Revenue	1,639,000	6.8%
Misc. Auxiliaries	1,185,000	4.9%
Enrollment Fees	871,000	3.6%
Rec Center	567,000	2.4%
Bookstore	245,000	1.0%
Total	23,959,000	100.0%

EXPENSES

Nearly 67% of the University’s unrestricted controllable expense budget is allocated to salary, wages and benefits for faculty, staff and students. Supplies, services and other expenses capture non-compensation expenses including facilities, dining, insurance and IS&T contracts and services.

	2023 Actuals	2024 Projected	2025 Budget
Expenses:			
Voluntary Separation Compensation		8,557,000	6,344,000
Salaries, Wages, and Benefits	183,148,000	185,021,000	177,156,000
Compensation Expenses	183,148,000	193,578,000	183,500,000
Supplies, Services and Other	89,531,000	93,883,000	87,206,000
Debt Service	12,348,000	12,239,000	13,418,000
Total Unrestricted Operating Expenses	285,027,000	299,700,000	284,124,000

Below are the expenses broken out by their program codes:

Program	Compensation	Non-Comp	2025 Budget	Allocation
Instructional & Academic Support	112,237,000	31,405,000	143,642,000	50.6%
Institutional Support	32,486,000	9,707,000	42,193,000	14.9%
Auxiliaries	10,469,000	26,734,000	37,203,000	13.1%
Plant	8,786,000	25,497,000	34,283,000	12.1%
Student Services	13,928,000	4,497,000	18,425,000	6.5%
Research	3,675,000	1,580,000	5,255,000	1.8%
Public Services	1,920,000	1,203,000	3,123,000	1.1%
Total	183,501,000	100,623,000	284,124,000	100.0%

ACADEMIC BUDGETS

The following summarizes the allocation of budgets to the academic units and the Provost's Office for FY25. Most of the budgeted expenses in the academic units are included in the instruction and academic support programs. Instruction includes expenses incurred to perform instruction for credit and noncredit courses. Academic support provides support services for the institution's primary missions: instruction, research, and public service. It includes the following activities: retention, preservation and display of educational materials (e.g., libraries); provision of services that directly assist the academic functions of the institution (e.g., audiovisual services and information technology); academic administration and personnel providing administrative support and management direction to the primary missions (such as deans); and support for course and curriculum development. Other programs include student services, research and public support. The "Other PROVOST" areas include other administrative functions that support academic units, as well as services such as the Library, Research Office, Online and Partnership programs.

	Academic Support	Public Services	Research	Student Services	Institutional Support	Total
Arts & Science	36,058,000	168,000	250,000	656,000	-	37,132,000
Business	15,752,000	542,000	4,000	799,000	-	17,097,000
Engineering	15,255,000	-	4,000	-	-	15,259,000
Graduate Studies	1,959,000	-	1,153,000	-	-	3,112,000
Health	16,413,000	189,000	-	11,000	-	16,613,000
Honors College	530,000	-	-	-	-	530,000
Law	9,030,000	13,000	-	1,407,000	-	10,450,000
Public Affairs & Ed	15,387,000	1,611,000	446,000	783,000	-	18,227,000
Dean's Budget	110,384,000	2,523,000	1,857,000	3,656,000	-	118,420,000
Other Provost	8,328,000	423,000	3,373,000	627,000	3,369,000	16,120,000
Partnership Programs	13,077,000	-	-	-	-	13,077,000
Csu Online	7,245,000	-	-	-	-	7,245,000
Main Library	3,445,000	-	-	-	-	3,445,000
Total Provost Office	142,479,000	2,946,000	5,230,000	4,283,000	3,369,000	158,307,000
Note: This excludes Departmental Revenue and Scholarship Expense						

INSTITUTIONAL SUPPORT

Institutional support includes expenses for central, executive-level activities concerned with management and long-range planning for the entire institution, such as the governing board, planning and programming operations, and legal services; fiscal operations; administrative information technology; employee personnel and records; and support services to faculty and staff.

Institutional Support Program Code 50	Compensation	Non-Comp	2025 Budget
IS & T	5,990,000	4,321,000	10,311,000
Univ General	4,311,000	15,000	4,326,000
CSU PD	4,097,000	153,000	4,250,000
Univ Advancement	3,287,000	501,000	3,788,000
University Mrktg	1,991,000	1,403,000	3,394,000
Other Provost	3,087,000	282,000	3,369,000
Human Resources	1,916,000	415,000	2,331,000
Other Finance	1,497,000	697,000	2,194,000
Controller	1,685,000	422,000	2,107,000
General Cnsl	1,690,000	371,000	2,061,000
President	1,424,000	174,000	1,598,000
Budget	799,000	678,000	1,477,000
Facilities	247,000	248,000	495,000
Student Belonging	464,000	28,000	492,000
Total	32,485,000	9,708,000	42,193,000

STUDENT SERVICES

Student Services are expenses incurred for offices of admissions and the registrar and activities whose primary purpose is to contribute to students' emotional and physical well-being and intellectual, cultural and social development outside the context of the formal instruction program. This category includes student activities, cultural events, intramural athletics, student organizations, counseling and career guidance, student aid administration and student health service.

Student Services Program Code 40	Compensation	Non-Comp	2025 Budget
Student Belonging	4,259,000	2,129,000	6,388,000
Enroll Mgmt	4,177,000	1,467,000	5,644,000
Enroll Services	1,594,000	215,000	1,809,000
Law	971,000	437,000	1,408,000
Business	775,000	24,000	799,000
Public Affairs & Ed	730,000	53,000	783,000
Arts & Science	557,000	99,000	656,000
Research	402,000	24,000	426,000
Athletics	289,000	-	289,000
Academic Programs	156,000	12,000	168,000
Other Provost	8,000	26,000	34,000
Other	10,000	11,000	21,000
Total	13,928,000	4,497,000	18,425,000

AUXILIARY

Auxiliary enterprises are those that are managed to operate as a self-supporting activity, such as residence halls, food services, intercollegiate athletics, college stores, and parking.

Auxiliary Enterprises Program Code 80	Compensation	Non-Comp	2025 Budget
Athletics	6,037,000	4,557,000	10,594,000
Dining Services	-	6,223,000	6,223,000
Rec Center	-	5,408,000	5,408,000
Parking Services	1,427,000	3,423,000	4,850,000
Wolstein Center	1,801,000	2,574,000	4,375,000
Student Center	-	3,041,000	3,041,000
Housing Facilities	-	1,727,000	1,727,000
University General	526,000	66,000	592,000
Bookstore	-	393,000	393,000
Auxiliary Overhead Allocation	678,000	(678,000)	-
Total	10,469,000	26,734,000	37,203,000

OPERATION AND MAINTENANCE OF PLANT

Plant includes all expenses for the administration, supervision, operation, maintenance, preservation and protection of the institution's physical plant. This category includes items such as janitorial/utility services; repairs to building, furniture, and equipment; maintenance of facilities; etc.

Plant Program Code 60	Compensation	Non-Comp	2025 Budget
Utilities	45,000	8,429,000	8,474,000
Debt Service	-	9,067,000	9,067,000
Building Maint & Custodial	5,236,000	904,000	6,140,000
Facility Operations	2,055,000	877,000	2,932,000
Leased Buildings	-	2,731,000	2,731,000
Taxes & Insurance	-	2,725,000	2,725,000
Access & Security & Environmental Safety	928,000	414,000	1,342,000
Capital Planning	522,000	350,000	872,000
Total	8,786,000	25,497,000	34,283,000

COMPENSATION

Faculty, staff and student compensation, along with related fringe benefits, account for over 60% of university expenses. Contractual-based increases for faculty and, subject to the Board’s review and approval, staff increases were included in the FY25 budget. The University has an Authorization to Hire (ATH) program in place that is served by a committee of administrators who prioritize, review and approve new hires and promotions. This process will ensure that positions are filled in a manner that supports student recruitment, retention and success, revenue generation, compliance and safety, and overall academic and institutional priorities.

Compensation	2025 Budget	Allocation
Instructional & Academic Support	112,236,816	61.2%
Institutional Support	32,485,510	17.7%
Student Services	13,927,558	7.6%
Auxiliaries	10,469,028	5.7%
Plant	8,786,086	4.8%
Research	3,674,513	2.0%
Public Services	1,920,489	1.0%
Total	183,500,000	100.0%

Compensation Type	2025 Budget	Allocation
Staff Salary	69,686,000	38.0%
Faculty Salary	56,408,000	30.7%
Graduate Students	10,410,000	5.7%
Student Wages	3,164,000	1.7%
Fringe Benefits	43,832,000	23.9%
Total	183,500,000	100.0%

NON-COMPENSATION EXPENSES

Non-compensation expenses include services, supplies, utilities, insurance and many other procured items that support the operations of the University.

Program	Non-Comp	Debt	2025 Budget	Allocation
Instructional & Academic Support	31,406,000	-	31,406,000	31.2%
Auxiliaries	21,571,000	5,163,000	26,734,000	26.6%
Plant	17,729,000	7,768,000	25,497,000	25.3%
Institutional Support	9,220,000	487,000	9,707,000	9.6%
Student Services	4,497,000	-	4,497,000	4.5%
Research	1,580,000	-	1,580,000	1.6%
Public Services	1,203,000	-	1,203,000	1.2%
Total	87,206,000	13,418,000	100,624,000	100.0%

DEBT

Debt service is estimated to increase by over \$1 million due to \$27.7 million of 2021A Bonds payable debt that is due in October 2024. This debt is currently held at PNC with interest only payments due. The university is working toward refinancing this debt during FY25, which will impact future debt service budgets. Also, the current interest rates on the debt to be refinanced is extremely favorable and will be adjusted to current market rates.

	Bonds Payable	Balance	FY25 Portion
2011	Bonds Payable	4,485,000	120,000
2016A	Bonds Payable	23,395,000	1,485,000
2021	Bonds Payable	93,235,000	6,450,000
2021A	Bonds Payable	27,700,000	27,700,000
	TOTAL	148,815,000	35,755,000

