

Houston Christian University
FY2024 Revenue and Expenditure Budget Report
As Adopted by the Board of Trustees
(in thousands of dollars)

<u>Revenues</u>	<u>Annual Budget FY2024</u>
Educational & General Revenues	66,983
Auxiliary Enterprise Revenue	<u>12,728</u>
Total Revenue	79,711
 <u>Expenses</u>	
Compensation	42,024
General Operating Expenses	<u>29,477</u>
Total Expenses	71,501
Surplus before Debt Service	8,210
Debt Service	<u>4,269</u>
Increase / (Decrease) in Fund Balance	3,941
Depreciation Expense	<u>5,317</u>
Increase / (Decrease) in Fund Balance after Depreciation	<u><u>(1,376)</u></u>

FY2024 Budget Assumptions

- Undergraduate block rate tuition increase of 3.65%
- Total of 2,361 total undergraduate residential students which includes
600 new freshmen and 156 transfer residential students
- 55.4% overall discount rate (funded and unfunded aid)
- 98% occupancy of University housing
- 5% withdrawal of permanent endowment
- Capital expenses budget - \$6.125M