

Tennessee Higher Education Initiative  
FY 20/21 Budget

Line	REVENUE	TOTAL 2020/21
1	Government Grant Revenue	\$123,750.00
2	State of TN Appropriation	\$375,000.00
3	Student Contributions	\$10,625.00
4	Corporate Contributions	\$85,000.00
5	Foundation Contributions	\$525,000.00
6	Individual Contributions	\$45,000.00
7	Board of Directors Contributions	\$45,000.00
9	<b>TOTAL Revenue</b>	<b>\$1,209,375.00</b>

Line	EXPENSES	TOTAL 2020/21
10	Tuition	\$92,000.00
11	Course Materials and Texts	\$27,000.00
12	Professional Fees/Instructors	\$9,500.00
13	Turney Center Mileage Reimbursements	\$17,952.00
14	Program Travel	\$29,000.00
15	School Supplies	\$3,000.00
16	Direct Service Support and Supplies	\$20,600.00
19	Meetings and Celebrations	\$11,000.00
20	Graduation Expense	\$5,000.00
22	Salaries	\$596,700.00
23	Health Benefits	\$57,202.20
24	Payroll Taxes	\$41,769.00
25	Staff Wellness	\$24,000.00
26	Retirement	\$17,901.00
27	Rent	\$42,800.00
28	Utilities	\$4,000.00
30	Office Supplies	\$7,500.00
31	Administrative Technology	\$6,650.00
32	Printing/Marketing	\$7,500.00
33	Bank Fees/Subscriptions	\$2,000.00
34	Postage	\$2,500.00
35	Admin Travel	\$7,500.00
	Professional Development	\$26,000.00
36	Board Insurance	\$5,000.00
37	Accounting Services	\$23,000.00
39	Legal/Auditing	\$20,000.00
40	Consulting Fees	\$80,000.00
41	Operating Reserve	\$20,000.00
42	<b>TOTAL Expenses</b>	<b>\$1,207,074.20</b>