

Southwest MN State University

DIRECTIONS: General Fund includes GEN and SGR appropriations. Revenue Fund includes only operations supported by the Revenue fund. Other Funds include auxiliary enterprises,

BUDGETARY DISPLAY

	FY2024 Approved Budget - June 2023 DO NOT ADJUST					FY2024 Budget Update - October 2023				
	General Fund	Revenue Fund	Other Funds*	HEERF (if applicable)	Total	General Fund	Revenue Fund	Other Funds*	HEERF (if applicable)	Total
Sources										
State Appropriation	24,012,326				24,012,326	24,471,524				24,471,524
Tuition (credit only)	20,811,392				20,811,392	21,611,392				21,611,392
Other	2,441,960	6,270,186	13,910,869		22,623,015	2,441,960	6,270,186	13,910,869		22,623,015
Fund Balance to Balance Budget	666,092				666,092	66,092				66,092
Fund Balance for One-Time Investments	1,154,460				1,154,460	1,154,460				1,154,460
Total Sources	49,086,230	6,270,186	13,910,869	0	69,267,285	49,745,428	6,270,186	13,910,869	0	69,926,483
Uses										
Personnel	37,354,320	1,669,206	1,468,941		40,492,467	37,554,320	1,669,206	1,468,941		40,692,467
Other Operating Costs	11,070,136	4,600,980	12,396,066		28,067,182	11,529,334	4,600,980	12,396,066		28,526,380
Total Uses	48,424,456	6,270,186	13,865,007	0	68,559,649	49,083,654	6,270,186	13,865,007	0	69,218,847

HEERF I, II & III Loss Rev Transfers In					0					0
HEERF I, II, & III Loss Rev Transfers Out					0					0

Sources/Uses/Transfers	661,774	0	45,862	0	707,636	661,774	0	45,862	0	707,636
Estimated General Fund Reserve (5-7% of prior year new GEN fund revenue)	<u>\$2,300,000</u>					<u>\$2,300,000</u>				
*Amount of Financial Aid Included in "Other Funds" (the assumption is revenue = expenditures)			<u>\$6,550,000</u>					<u>\$6,550,000</u>		

Note: This budgetary display differs from the financial statements as it does not recognize compensated absences and depreciation.

* Financial Aid amounts in "other funds" should only include grants and work study; loans should be excluded.

Note: The figures above do not include about \$1M in system office chargebacks that are distributed at the end of the fiscal year