

UNIVERSITY OF NEBRASKA AT KEARNEY

BUDGET OVERVIEW

2022-23

Jon C. Watts
Vice Chancellor
Business and Finance

September 2022

FUND DEFINITIONS

- GENERAL FUND
 - State tax revenue allocated to the University.
- CASH FUNDS
 - Derived from tuition, fees, investment income, and other miscellaneous income.
- FEDERAL FUNDS
 - Provided by federal agencies for research, grants and contracts, and student aid programs.
- REVOLVING FUNDS
 - Self-generated from departmental sales, charges for housing, food services, etc.
- TRUST FUNDS
 - State and private gifts, grants, and contracts, non-federal student aid programs, etc.

University of Nebraska at Kearney
2022-23 Operating Budgets
ESTIMATED REVENUE BY SOURCE

GENERAL FUNDS	\$46,263,464
CASH FUNDS (includes \$360,000 Indirect Costs)	\$31,095,866
FEDERAL FUNDS	\$35,000,000
REVOLVING FUNDS	\$28,000,000
TRUST FUNDS	\$16,000,000
TOTAL	<u>\$156,359,330</u>

University of Nebraska at Kearney
 Historical Operating Budgets
ESTIMATED REVENUE BY SOURCE

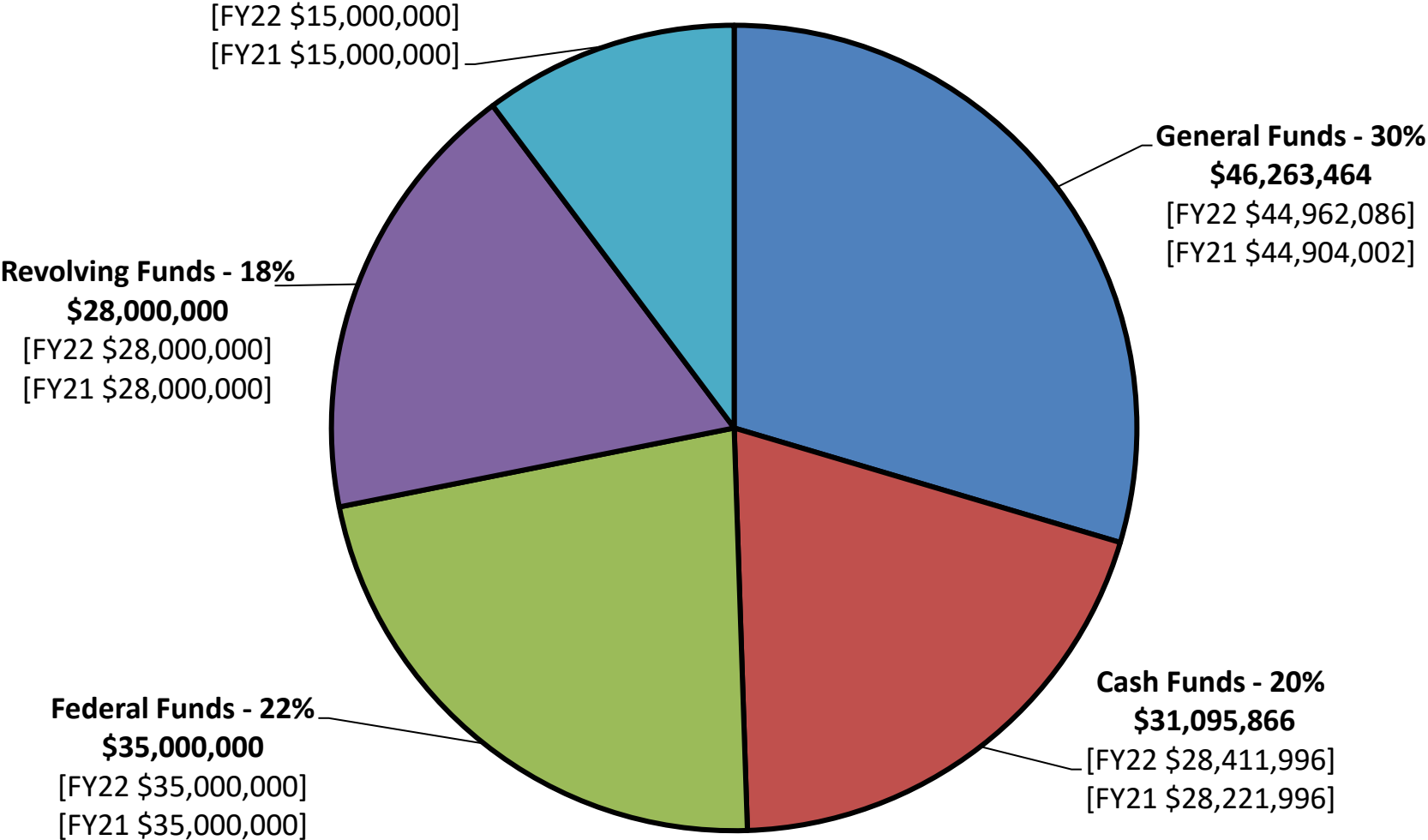
	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
GENERAL FUNDS	\$39,864,093	\$41,165,766	\$42,160,525	\$44,904,002	\$44,962,086	\$46,263,464
CASH FUNDS	\$29,550,646	\$27,880,267	\$29,526,328	\$28,221,996	\$28,411,996	\$31,095,866
(Includes \$140,000-\$420,000 Indirect Costs)						
FEDERAL FUNDS*	\$40,000,000	\$40,000,000	\$40,000,000	\$35,000,000	\$35,000,000	\$35,000,000
REVOLVING FUNDS	\$33,000,000	\$33,000,000	\$33,000,000	\$28,000,000	\$28,000,000	\$28,000,000
TRUST FUNDS	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$16,000,000
TOTAL	<u>\$157,414,739</u>	<u>\$157,046,033</u>	<u>\$159,686,853</u>	<u>\$151,125,998</u>	<u>\$151,374,082</u>	<u>\$156,359,330</u>

*Federal-Direct Student Loan	\$29,000,000	\$28,000,000	\$28,000,000	\$23,290,000	\$23,290,000	\$21,000,000
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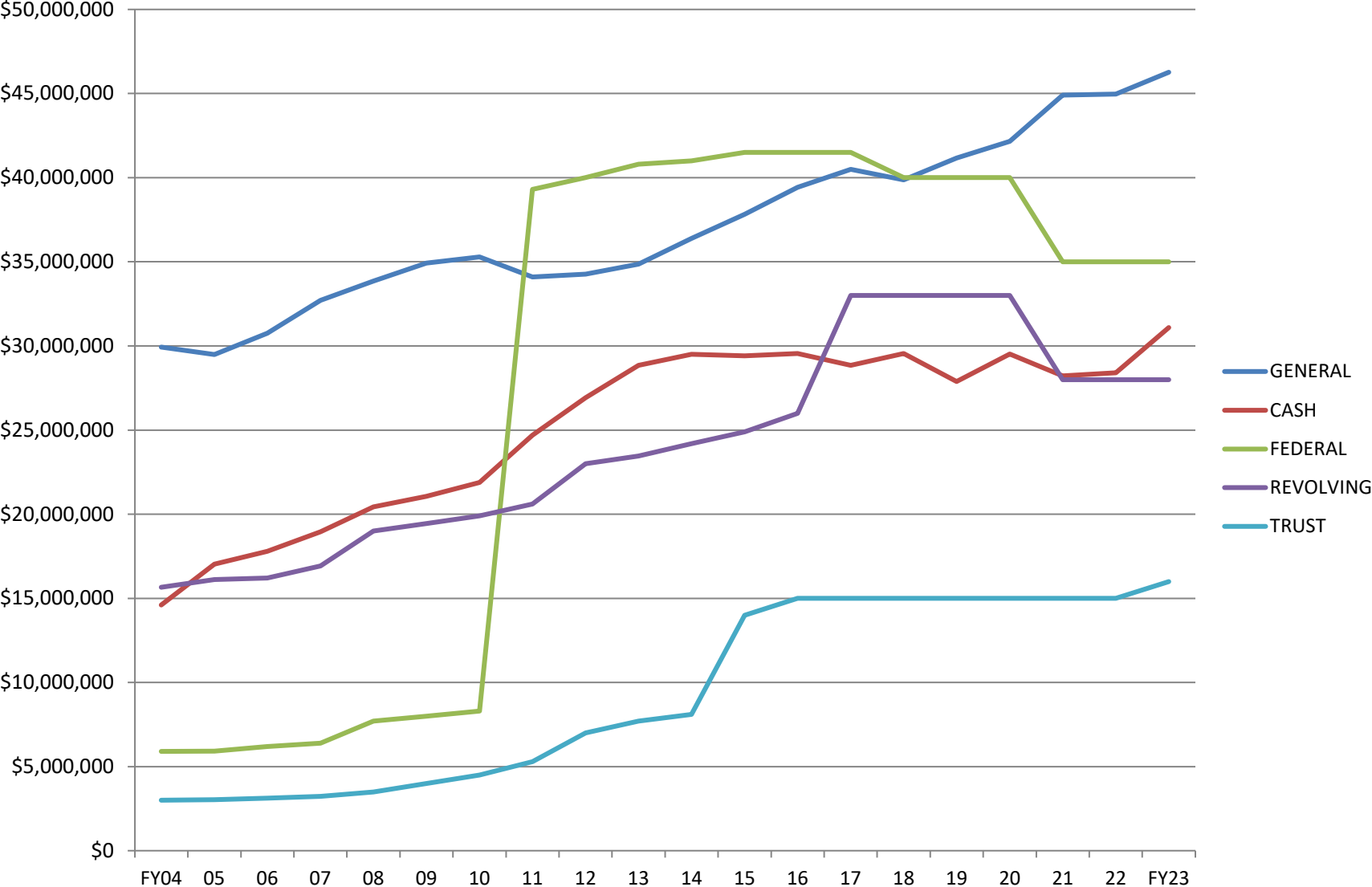
University of Nebraska at Kearney

2022-23 Budget

Estimated Revenue by Source



ESTIMATED REVENUE BY SOURCE



**University of Nebraska at Kearney
Budgeted Revenue by Fund Source**

	2022-23
General Funds	\$46,263,464
Cash Funds	\$31,095,866
Federal Funds	\$35,000,000
Revolving Funds	\$28,000,000
Trust Funds	\$16,000,000
Total Estimated Funding	<u><u>\$156,359,330</u></u>

**University of Nebraska at Kearney
Estimated Expenses by Spending Category**

	2022-23	
10-Instruction	\$48,218,858	30.84%
20-Research	\$2,542,920	1.63%
30-Public Service	\$2,430,745	1.55%
40-Academic Support	\$7,010,785	4.48%
50-Student Services	\$7,791,846	4.98%
60-Institutional Administration	\$11,759,787	7.52%
70-Physical Plant Operations	\$8,640,417	5.53%
80-Student Financial Support	\$40,295,741	25.77%
90-Independent Operations	\$20,008,156	12.80%
00-Other Non-Expenditures	\$7,660,075	4.90%
Total Budgeted Expenditures	<u><u>\$156,359,330</u></u>	100%

University of Nebraska at Kearney
2022-23 State Aided Budget
State and University Generated-**Unrestricted & Designated**

GENERAL FUND

\$46,263,464

CASH FUND

\$31,095,866

(includes \$360,000 Indirect Costs)

TOTAL

\$77,359,330

University of Nebraska at Kearney
2022-23 State Aided Budget
State and University Generated-**Unrestricted**

GENERAL FUND:

-State Appropriation of Tax \$'s \$46,263,464

CASH FUND:

-Gross Tuition \$40,520,758

-Remissions (\$9,099,085)

-Refunds/Uncollectible (\$421,673)

-Student Fees \$259,000

-Misc. Other Cash \$608,000

-U-Wide Debt Service (\$1,131,134)

Total Cash Fund \$30,735,866

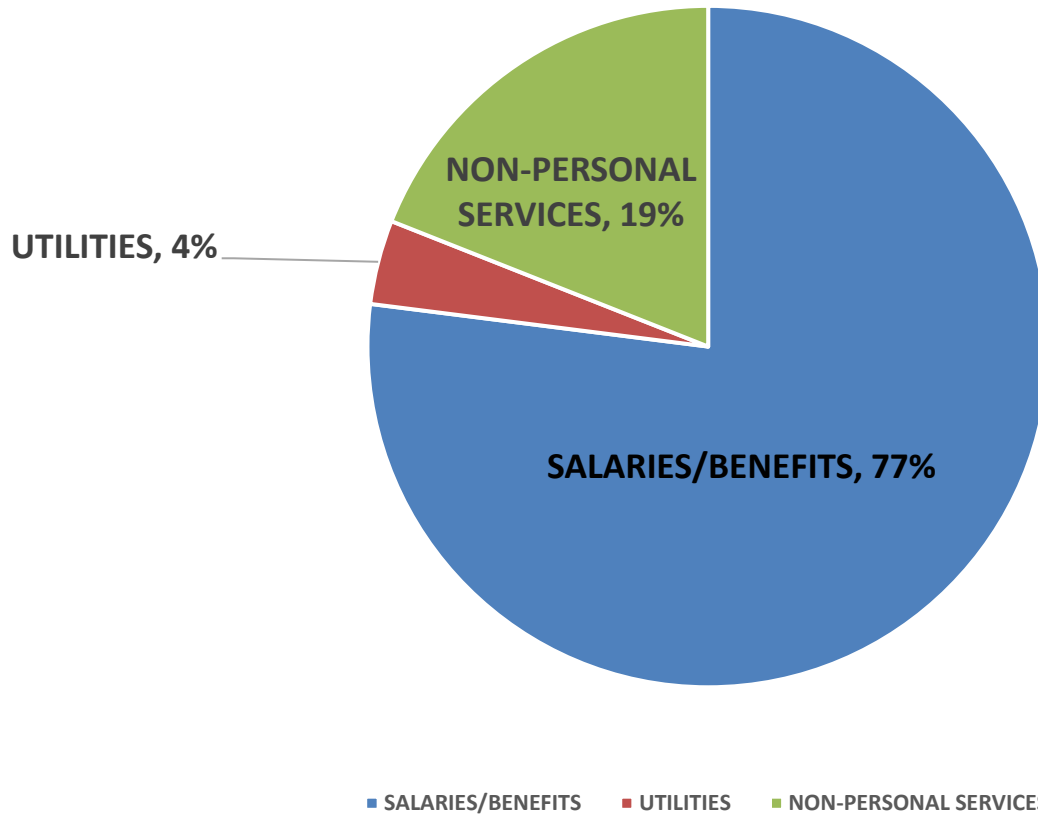
TOTAL \$76,999,330

University of Nebraska at Kearney
 2022-23 State Aided Budget
 State and University Generated-**Unrestricted**

	<u>Amount</u>	<u>% of Total</u>
SALARIES	\$44,698,822	
BENEFITS	\$14,630,724	
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TOTAL PERSONAL SERVICES	\$59,329,546	77%
UTILITIES	\$2,879,769	4%
NON-PERSONAL SERVICES	\$14,790,015	19%
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TOTAL BUDGET	\$76,999,330	100%

FUNDING SOURCE:	<u>Amount</u>	<u>% of Total</u>
General Fund	\$46,263,464	60%
Cash Fund	\$30,735,866	40%
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TOTAL BUDGET	\$76,999,330	100%

UNIVERSITY OF NEBRASKA AT KEARNEY
2022-23 STATE AIDED BUDGET



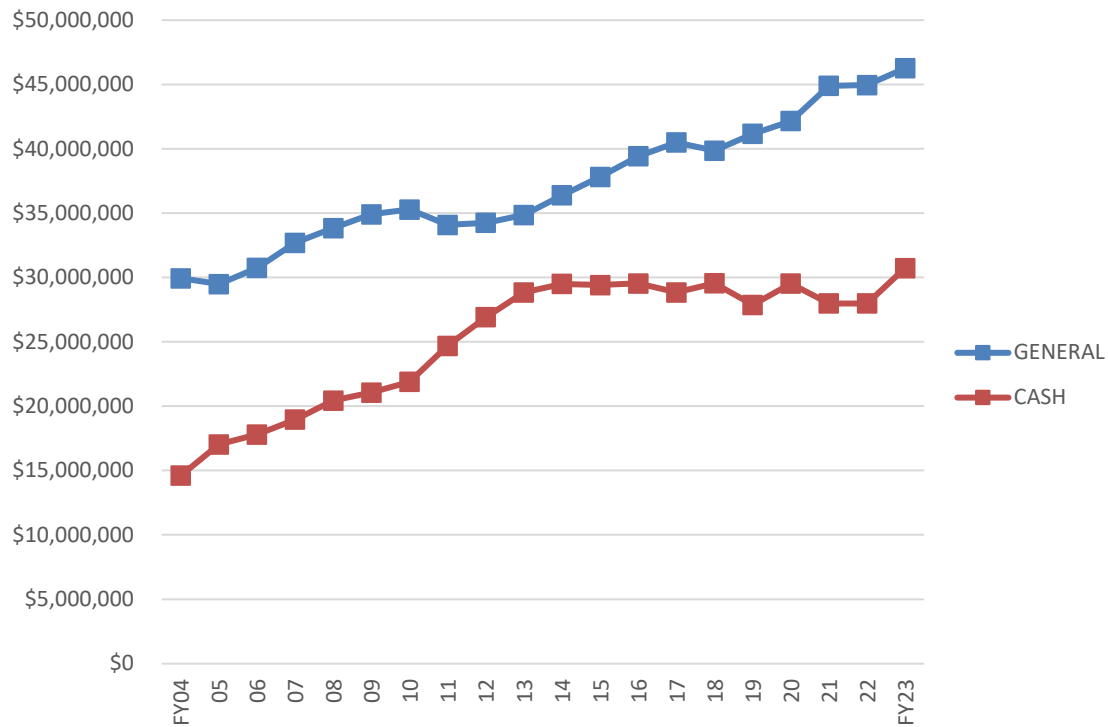
University of Nebraska at Kearney
 2022-23 State Aided Budget

	2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13	
	% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget	
Revenue Budget:																				
General Fund	29,938,302	67.3%	29,489,468	63.5%	30,753,739	63.5%	32,705,096	63.4%	33,849,888	62.6%	34,919,679	62.6%	35,292,044	61.9%	34,097,172	58.2%	34,260,675	56.1%	34,867,838	54.9%
Cash Fund *	14,577,432	32.7%	16,959,287	36.5%	17,672,788	36.5%	18,855,172	36.6%	20,257,670	37.4%	20,903,706	37.4%	21,729,346	38.1%	24,537,940	41.8%	26,758,143	43.9%	28,687,364	45.1%
GRAND TOTAL	44,515,734	100.0%	46,448,755	100.0%	48,426,527	100.0%	51,560,268	100.0%	54,107,558	100.0%	55,823,385	100.0%	57,021,390	100.0%	58,635,112	100.0%	61,018,818	100.0%	63,555,202	100.0%

	2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23	
	% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget	
Revenue Budget:																				
General Fund	36,393,192	55.4%	37,825,894	56.4%	39,431,069	57.3%	40,499,221	58.5%	39,864,093	57.5%	41,165,766	59.8%	42,160,525	59.0%	44,904,002	61.6%	44,962,086	61.6%	46,263,464	60.1%
Cash Fund *	29,337,439	44.6%	29,251,636	43.6%	29,372,534	42.7%	28,679,965	41.5%	29,410,646	42.5%	27,690,267	40.2%	29,306,328	41.0%	27,991,996	38.4%	27,991,996	38.4%	30,735,866	39.9%
GRAND TOTAL	65,730,631	100.0%	67,077,530	100.0%	68,803,603	100.0%	69,179,186	100.0%	69,274,739	100.0%	68,856,033	100.0%	71,466,853	100.0%	72,895,998	100.0%	72,954,082	100.0%	76,999,330	100.0%

* Excludes Designated Cash - Indirect Costs to Depts

University of Nebraska at Kearney
FY 2022-23
STATE AIDED BUDGET



UNK Allocation

	2021-22	2022-23	% Change FY22 to FY23
State-Aided Revenues			
State Appropriation - General Fund	\$ 44,962,086	\$ 46,263,464	2.89%
Cash Fund:			
Net Tuition	28,116,730	31,000,000	10.25%
Student Fees	227,400	259,000	
Other Cash	779,000	608,000	
Subtotal Cash Fund	\$ 29,123,130	\$ 31,867,000	
Less LB 1100/605 Debt Service (U-Wide Transfer)	\$ (1,131,134)	\$ (1,131,134)	
TOTAL ESTIMATED REVENUE	\$ 72,954,082	\$ 76,999,330	
Expenditures			
July 1 Base	\$ 72,895,998	\$ 72,954,082	
P2P to UNCA	(339,133)	-	
Adjusted Base	\$ 72,556,865	\$ 72,954,082	
Increases			
Salary Pool	\$ 534,330	\$ 1,749,476	
Corresponding Benefits	104,296	293,303	
Health Insurance	212,476	437,701	
Workers Compensation	50,264	-	
Regional Engagement Center Debt Service	-	790,000	
Nebraska Promise/Need-Based Aid	-	385,000	
Other Operating	645,851	389,768	
Utilities	(250,000)		
U-Wide Budget Cut - UNK Share	(900,000)		
SUBTOTAL New Expenses	\$ 397,217	\$ 4,045,248	
TOTAL ESTIMATED EXPENDITURES	\$ 72,954,082	\$ 76,999,330	
Revenue Less Expenses	\$ -	\$ -	

University of Nebraska at Kearney
 2022-23 General Operating Budget
STATE-AIDED FUNDS (Non-Revolving)

	FY23 Base Budget			
	Personal Services	Non Personal Services	2022-23 BASE BUDGET	% OF BASE BUDGET
Unit- benefits separated				
Chancellor's Office & General (incl EO/Diversity)	\$ 818,193	\$ 137,185	\$ 955,378	1.24%
Alumni	5,849	75,000	80,849	0.10%
Intercollegiate Athletics	2,296,773	(58,349)	2,238,424	2.91%
Subtotal	\$ 3,120,815	\$ 153,836	\$ 3,274,651	4.25%
Academic Affairs (incl UNK Online)	\$ 2,355,481	\$ 275,467	\$ 2,630,948	3.42%
College of Business & Technology	6,372,751	268,246	6,640,997	8.62%
College of Education	5,676,894	385,720	6,062,614	7.87%
College of Arts and Sciences	13,882,404	1,062,763	14,945,167	19.41%
Graduate Studies	1,017,597	28,039	1,045,636	1.36%
Library	1,482,300	625,935	2,108,235	2.74%
Sponsored Programs/RSC	241,412	151,592	393,004	0.51%
Summer School	1,240,466	-	1,240,466	1.61%
Subtotal	\$ 32,269,305	\$ 2,797,762	\$ 35,067,067	45.54%
Business & Finance (incl Facilities)	\$ 4,429,215	\$ 2,766,418	\$ 7,195,633	9.35%
Utilities	-	2,879,769	2,879,769	3.74%
Subtotal	\$ 4,429,215	\$ 5,646,187	\$ 10,075,402	13.09%
Benefits/DE Reclass/Alloc to Depts	\$ 14,630,724	\$ 2,143,917	\$ 16,774,641	21.78%
Enrollment Management/Marketing/Std Affair	\$ 2,451,113	\$ 853,391	\$ 3,304,504	4.29%
Student Affairs (incl Intramurals)	\$ 665,014	\$ 37,232	\$ 702,246	0.91%
Student Aid	-	3,285,000	3,285,000	4.27%
Subtotal	\$ 3,116,127	\$ 4,175,623	\$ 7,291,750	9.47%
Campus Enhancement/Priority Funds	\$ 1,763,360	\$ 2,732,459	\$ 4,495,819	5.84%
SUBTOTAL BASE BUDGET	\$ 59,329,546	\$ 17,649,784	\$ 76,979,330	99.97%
Indirect Costs Rsch Incentive Alloc-Campus	-	\$ 20,000	\$ 20,000	0.03%
	\$ 59,329,546	\$ 17,669,784	\$ 76,999,330	100.00%
Indirect Costs Rsch Incentive Alloc-to Depts	-	\$ 360,000	\$ 360,000	
TOTAL BASE BUDGET	\$ 59,329,546	\$ 18,029,784	\$ 77,359,330	

FUNDING SOURCE:

GENERAL FUND	\$ 46,263,464
CASH FUND	30,735,866
TOTAL BASE BUDGET	\$ 76,999,330

University of Nebraska at Kearney
2022-23 State Aided Base Budget by Unit-%

	2022-23
Academic Affairs	45.54%
Business & Finance Division	13.09%
Enrollment Mgmt/Marketing & Student Affairs	9.47%
Campus Enhancement/Priorities	5.84%
Chancellor's Division	4.25%
Indirect Costs Research Incentive	0.03%
Benefits/DE Alloc to Depts	21.78%
Total Budgeted Expenditures	100.00%

University of Nebraska at Kearney
2022-23 State Aided Base Budget by Unit

	<u>2022-23</u>
Academic Affairs	\$35,067,067
Business & Finance Division	\$10,075,402
Enrollment Mgmt/Marketing & Student Affairs	\$7,291,750
Campus Enhancement/Priorities	\$4,495,819
Chancellor's Division	\$3,274,651
Indirect Costs Research Incentive	\$20,000
Benefits/DE Alloc to Depts	<u>\$16,774,641</u>
Total Budgeted Expenditures	<u>\$76,999,330</u>

University of Nebraska at Kearney
Distance Education Budget

	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Gross Tuiton Income	\$10,032,916	\$11,402,280	\$12,602,165	\$13,562,086	\$15,556,197	\$14,580,123	\$16,752,000	\$18,247,877	\$18,247,877	\$21,276,558
Net Tuition Income	\$8,804,777	\$10,189,941	\$11,200,143	\$12,317,089	\$14,011,917	\$12,968,370	\$14,801,698	\$16,237,045	\$16,237,045	\$19,011,532
Allocated to Departments	\$1,755,000	\$1,930,000	\$1,930,000	\$1,930,000	\$2,000,000	\$2,000,000	\$2,250,000	\$2,000,000	\$2,075,000	\$2,000,000

University of Nebraska at Kearney Budget Reduction History

Year		Amount
• 2003-04	July 1	\$ (1,675,828)
• 2004-05	July 1	\$ (86,335)
• 2005-06	July 1	\$ (531,021)
• 2006-07	July 1	\$ -
• 2007-08	July 1	\$ (243,893)
• 2008-09	July 1	\$ (385,401)
• 2009-10	July 1	\$ (794,059)
• 2009-10	Special Session	\$ (342,763)
• 2010-11	July 1	\$ (1,086,478)
• 2011-12	July 1	\$ (368,430)
• 2012-13	July 1	\$ -
• 2013-14	July 1	\$ -
• 2014-15	July 1	\$ -
• 2015-16	July 1	\$ (176,764)
• 2015-16	Enrollment/Revenue Decline-Add'l Reduction	\$ (988,880)
• 2016-17	July 1	\$ (241,253)
• 2017-18	July 1	\$ (2,055,247)
• 2018-19	July 1	\$ (1,627,351)
• 2019-20	July 1	\$ -
• 2020-21	July 1	\$ (90,094)
• 2021-22	July 1	\$ (900,000)
• 2022-23	July 1	\$ -
TOTAL		(11,593,797)

University of Nebraska at Kearney Tuition Increase History

Year	Increase
• 2003-04	14.90%
• 2004-05	12.00%
• 2005-06	4.90%
• 2006-07	5.90%
• 2007-08	6.00%
• 2008-09	6.00%
• 2009-10	4.00%
• 2010-11	6.00%
• 2011-12	5.00%
• 2012-13	3.75%
• 2013-14	0.00% Res; 3% NonRes
• 2014-15	0.00% Res; 3% NonRes
• 2015-16	1.75%
• 2016-17	2.50%
• 2017-18	5.40%
• 2018-19	3.20%
• 2019-20	2.75%
• 2020-21	2.75%
• 2021-22	0.00%
• 2022-23	0.00%

**University of Nebraska at Kearney
2022-23 Revenue Bond Budget
Designated/Restricted**

• Dormitory Rental	\$ 7,220,000
• Food Service	\$ 6,970,000
• Facility Fee	\$ 650,000
• Union Expansion	\$ 340,000
• Bookstore Commission	\$ 450,000
• Village Flats Apartments	\$ 820,000
• Miscellaneous Income	\$ 990,000
• Interest Income	\$ 40,000
TOTAL INCOME	<u>\$ 17,480,000</u>
Less: Operation and Maintenance	\$ (8,400,000)
Less: Bookstore	\$ (385,000)
Less: Food Costs	<u>\$ (4,860,000)</u>
Available for Debt Service	\$ 3,835,000
Bond Interest Committed	\$ 3,335,332

Debt Service Charge **1.15**

University of Nebraska at Kearney
 2022-23 General Operating Budget
REVENUE BOND FUNDS

	FY23 Base Budget			
	Personal Services	Non Personal Services	2022-23 BASE BUDGET	% OF BASE BUDGET
Unit- benefits separated				
Chancellor's Office & General (incl Equity/Compliance)	\$ 54,057	\$ -	\$ 54,057	0.32%
Intercollegiate Athletics	-	16,500	16,500	0.10%
Subtotal	\$ 54,057	\$ 16,500	\$ 70,557	0.42%
Student Affairs	\$ 1,208,113	\$ 773,640	\$ 1,981,753	11.67%
Business & Finance (incl Food Svcs & Principle/Interest Payments)	\$ 2,524,662	\$ 9,471,189 **	\$ 11,995,851	70.64%
Utilities	-	1,344,654	1,344,654	7.92%
Subtotal	\$ 2,524,662	\$ 10,815,843	\$ 13,340,505	78.56%
Benefits	\$ 1,300,949	\$ -	\$ 1,300,949	7.66%
Campus Enhancement/Priority Funds*	\$ 4,073	\$ 282,495	\$ 286,568	1.69%
TOTAL BASE BUDGET	\$ 5,091,854	\$ 11,888,478	\$ 16,980,332	100.00%

* Funding accumulation will be used for future revenue bond projects.

** Food Svc Exp's-\$4,860,000; Principle/Interest Payments-\$3,335,332

**University of Nebraska at Kearney
Room and Board Increase History**

Year	ROOM/Sem		BOARD/Sem		Fees	Per Year
• 2003-04	\$1,146	+\$75	\$1,072	+\$65		\$4,436
• 2004-05	\$1,289	+\$143	\$1,206	+\$134		\$4,990
• 2005-06	\$1,376	+\$87	\$1,287	+\$81		\$5,326
• 2006-07	\$1,469	+\$93	\$1,374	+\$87		\$5,686
• 2007-08	\$1,550	+\$81	\$1,450	+\$76		\$6,000
• 2008-09	\$1,635	+\$85	\$1,530	+\$80		\$6,330
• 2009-10	\$1,725	+\$90	\$1,690	+\$160		\$6,830
• 2010-11	\$1,820	+\$95	\$1,783	+\$93		\$7,206
• 2011-12	\$1,911	+\$91	\$1,868	+\$85		\$7,558
• 2012-13	\$2,007	+\$96	\$1,962	+\$94		\$7,938
• 2013-14	\$2,107	+\$100	\$2,060	+\$98	\$100	\$8,434
• 2014-15	\$2,212	+\$105	\$2,163	+\$103	\$130	\$8,880
• 2015-16	\$2,300	+\$88	\$2,250	+\$87	\$130	\$9,230
• 2016-17	\$2,392	+\$92	\$2,340	+\$90	\$130	\$9,594
• 2017-18	\$2,416	+\$24	\$2,363	+\$23	\$130	\$9,688
• 2018-19	\$2,464	+\$48	\$2,410	+\$47	\$130	\$9,878
• 2019-20	\$2,513	+\$49	\$2,458	+\$48	\$130	\$10,072
• 2020-21	\$2,576	+\$63	\$2,520	+\$62	\$130	\$10,322
• 2021-22	\$2,653	+\$77	\$2,596	+\$76	\$130	\$10,628
• 2022-23	\$2,733	+\$80	\$2,674	+\$78	\$130	\$10,944

Questions or Comments Should Be Submitted To
Vice Chancellor Jon C. Watts
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