

UNIVERSITY OF NEBRASKA



KEARNEY

# Budget Overview

Fiscal Year 2023-24

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# 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.

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# 2023-24 Operating Budgets

## ESTIMATED REVENUE BY FUND SOURCE

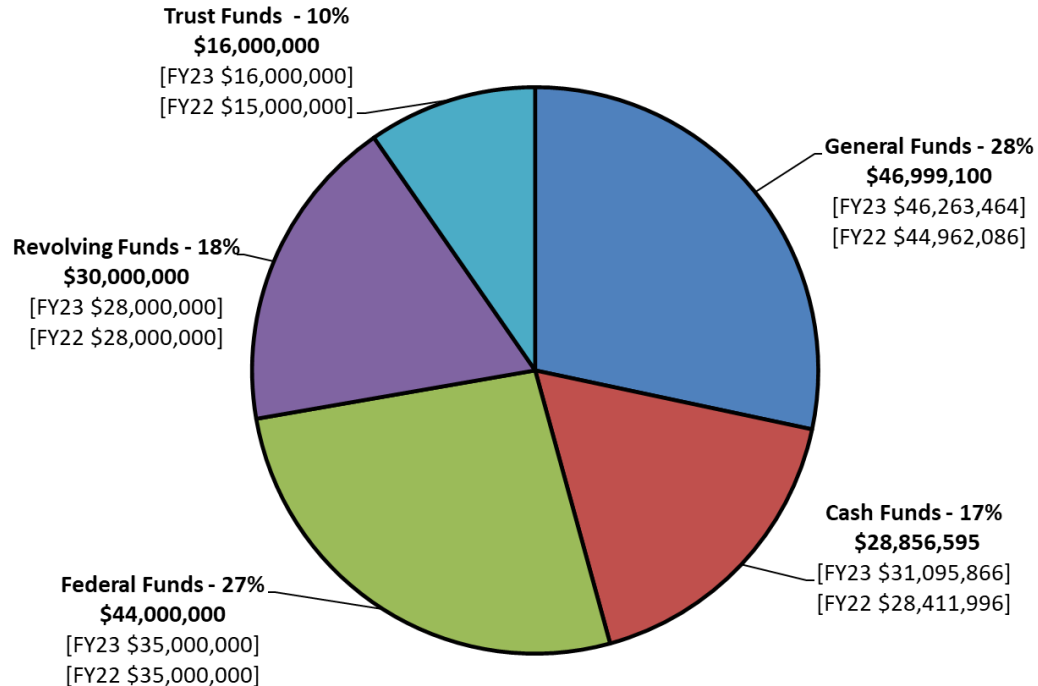


<b>GENERAL FUNDS</b>	<b>\$46,999,100</b>
<b>CASH FUNDS</b> (includes \$350,000 Indirect Costs)	<b>\$28,856,595</b>
<b>FEDERAL FUNDS</b>	<b>\$44,000,000</b>
<b>REVOLVING FUNDS</b>	<b>\$30,000,000</b>
<b>TRUST FUNDS</b>	<b>\$16,000,000</b>
<b>TOTAL</b>	<b><u>\$165,855,695</u></b>

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# 2023-24 Operating Budgets

## ESTIMATED REVENUE BY FUND SOURCE



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# Historical Operating Budgets

## ESTIMATED REVENUE BY FUND SOURCE

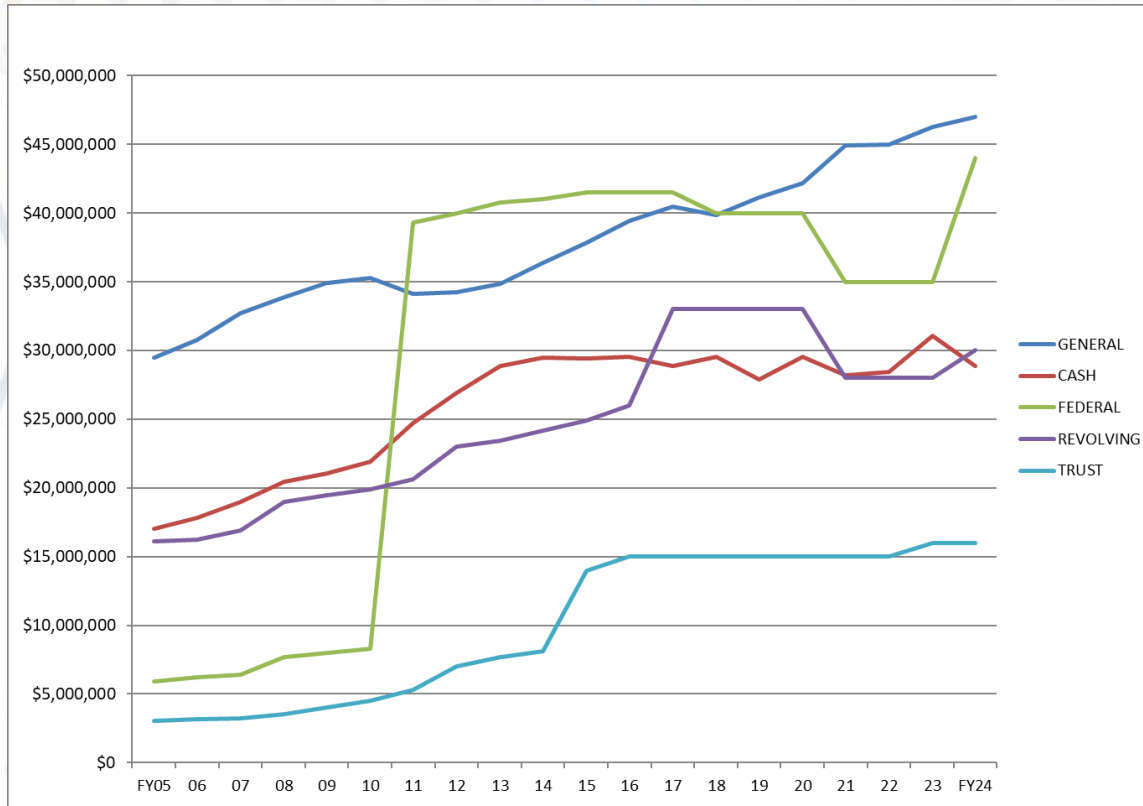


	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
<b>GENERAL FUNDS</b>	<b>\$41,165,766</b>	<b>\$42,160,525</b>	<b>\$44,904,002</b>	<b>\$44,962,086</b>	<b>\$46,263,464</b>	<b>\$46,999,100</b>
<b>CASH FUNDS</b> (Includes \$190,000-\$420,000 Indirect Costs)	<b>\$27,880,267</b>	<b>\$29,526,328</b>	<b>\$28,221,996</b>	<b>\$28,411,996</b>	<b>\$31,095,866</b>	<b>\$28,856,595</b>
<b>FEDERAL FUNDS*</b>	<b>\$40,000,000</b>	<b>\$40,000,000</b>	<b>\$35,000,000</b>	<b>\$35,000,000</b>	<b>\$35,000,000</b>	<b>\$44,000,000</b>
<b>REVOLVING FUNDS</b>	<b>\$33,000,000</b>	<b>\$33,000,000</b>	<b>\$28,000,000</b>	<b>\$28,000,000</b>	<b>\$28,000,000</b>	<b>\$30,000,000</b>
<b>TRUST FUNDS</b>	<b>\$15,000,000</b>	<b>\$15,000,000</b>	<b>\$15,000,000</b>	<b>\$15,000,000</b>	<b>\$16,000,000</b>	<b>\$16,000,000</b>
<b>TOTAL</b>	<b><u>\$157,046,033</u></b>	<b><u>\$159,686,853</u></b>	<b><u>\$151,125,998</u></b>	<b><u>\$151,374,082</u></b>	<b><u>\$156,359,330</u></b>	<b><u>\$165,855,695</u></b>
*Federal-Direct Student Loan	\$28,000,000	\$28,000,000	\$23,290,000	\$23,290,000	\$21,000,000	\$20,000,000
*American Rescue Plan Act (ARPA)	\$0	\$0	\$0	\$0	\$0	\$10,000,000

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# Historical Operating Budgets

## ESTIMATED REVENUE BY SOURCE



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# 2023-24 Operating Budget

## Budgeted Expenditures by Spending Category



	<u>2023-24</u>	
10-Instruction	\$55,305,444	33.35%
20-Research	\$2,521,392	1.52%
30-Public Service	\$2,760,568	1.66%
40-Academic Support	\$7,058,917	4.26%
50-Student Services	\$8,335,226	5.03%
60-Institutional Administration	\$13,268,175	8.00%
70-Physical Plant Operations	\$8,732,108	5.26%
80-Student Financial Support	\$39,213,655	23.64%
90-Independent Operations	\$20,940,972	12.63%
00-Other Non-Expenditures	\$7,719,238	4.65%
<b>Total Budgeted Expenditures</b>	<b><u>\$165,855,695</u></b>	<b>100%</b>

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2023-24 State Aided Budget  
State and University Generated-Unrestricted & Designated



<b>GENERAL FUND</b>	<b>\$46,999,100</b>
<b>CASH FUND</b> (includes \$350,000 Indirect Costs)	<b>\$28,856,595</b>
<b>TOTAL</b>	<b><u>\$75,855,695</u></b>

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# 2023-24 State Aided Budget State and University Generated-Unrestricted



## GENERAL FUND:

-State Appropriation of Tax \$'s	\$46,999,100
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## CASH FUND:

-Gross Tuition	\$40,191,155	
-Remissions	(\$10,310,139)	
-Refunds/Uncollectible	(\$1,039,287)	
-Student Fees	\$245,000	
-Misc. Other Cash	\$551,000	
-U-Wide Debt Service	(\$1,131,134)	
<hr/>		
Total Cash Fund		\$28,506,595
<b>TOTAL</b>		<b>\$75,505,695</b>

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# 2023-24 State Aided Budget

## State and University Generated-Unrestricted

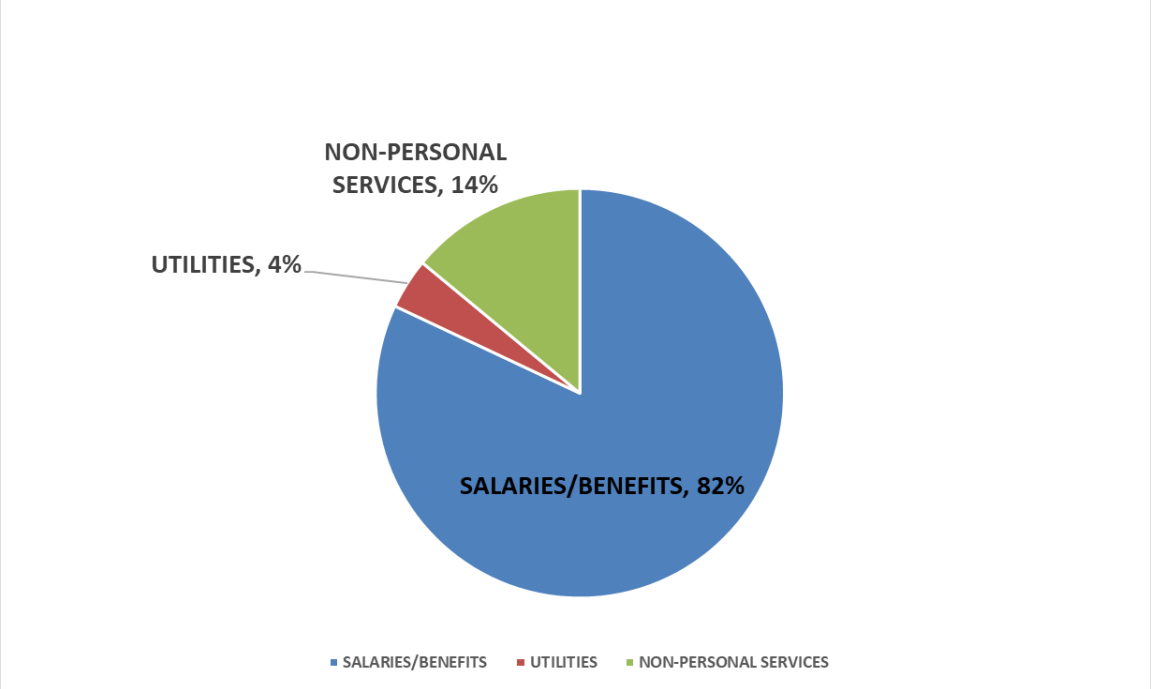


	<u>Amount</u>	<u>% of Total</u>
SALARIES	\$46,485,616	
BENEFITS	\$15,628,366	
<b>TOTAL PERSONAL SERVICES</b>	<b>\$62,113,982</b>	<b>82%</b>
UTILITIES	\$2,879,769	4%
NON-PERSONAL SERVICES	\$10,511,944	14%
<b>TOTAL BUDGET</b>	<b>\$75,505,695</b>	<b>100%</b>

<b>FUNDING SOURCE:</b>	<u>Amount</u>	<u>% of Total</u>
General Fund	\$46,999,100	62%
Cash Fund	\$28,506,595	38%
<b>TOTAL BUDGET</b>	<b>\$75,505,695</b>	<b>100%</b>

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# 2023-24 State Aided Budget State and University Generated-Unrestricted



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# Historical State Aided Budget State and University Generated-Unrestricted



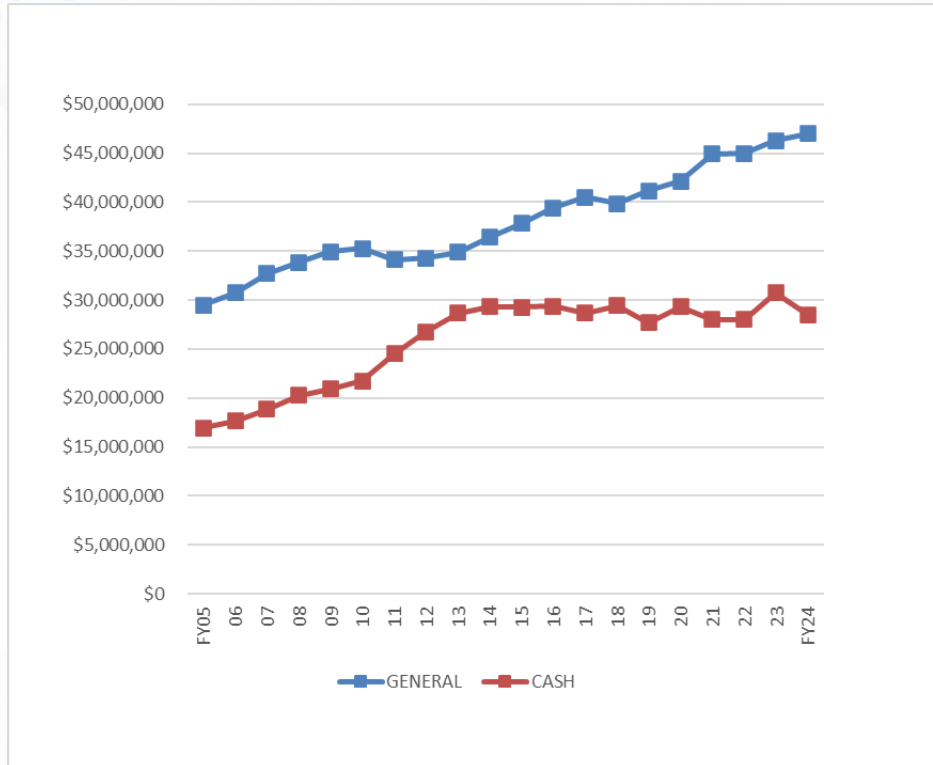
	2004-05		2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		
	% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		
<b>Revenue Budget:</b>																					
General Fund	29,489,468	63.5%	30,753,739	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%	36,393,192	55.4%	
Cash Fund *	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%	29,337,439	44.6%	
<b>GRAND TOTAL</b>	<b>46,448,755</b>	<b>100.0%</b>	<b>48,426,527</b>	<b>100.0%</b>	<b>51,560,268</b>	<b>100.0%</b>	<b>54,107,558</b>	<b>100.0%</b>	<b>55,823,385</b>	<b>100.0%</b>	<b>57,021,390</b>	<b>100.0%</b>	<b>58,635,112</b>	<b>100.0%</b>	<b>61,018,818</b>	<b>100.0%</b>	<b>63,555,202</b>	<b>100.0%</b>	<b>65,730,631</b>	<b>100.0%</b>	

	2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		2023-24		
	% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		% of Budget		
<b>Revenue Budget:</b>																					
General Fund	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%	46,999,100	62.2%	
Cash Fund *	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%	28,506,595	37.8%	
<b>GRAND TOTAL</b>	<b>67,077,530</b>	<b>100.0%</b>	<b>68,803,603</b>	<b>100.0%</b>	<b>69,179,186</b>	<b>100.0%</b>	<b>69,274,739</b>	<b>100.0%</b>	<b>68,856,033</b>	<b>100.0%</b>	<b>71,466,853</b>	<b>100.0%</b>	<b>72,895,998</b>	<b>100.0%</b>	<b>72,954,082</b>	<b>100.0%</b>	<b>76,999,330</b>	<b>100.0%</b>	<b>75,505,695</b>	<b>100.0%</b>	

\* Excludes Designated Cash - Indirect Costs to Depts

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# Historical State Aided Budget State and University Generated-Unrestricted



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# State Aided Budget Allocation Comparison FY23 to FY24



	2022-23	2023-24	% Change FY23 to FY24
<b>State-Aided Revenues</b>			
State Appropriation - General Fund	\$ 46,263,464	\$ 46,999,100	1.59%
Cash Fund:			
Net Tuition	31,000,000	28,841,729	-6.96%
Student Fees	259,000	245,000	
Other Cash	608,000	551,000	
Subtotal Cash Fund	\$ 31,867,000	\$ 29,637,729	
Less LB 1100/605 Debt Service (U-Wide Transfer)	\$ (1,131,134)	\$ (1,131,134)	
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$ 76,999,330</b>	<b>\$ 75,505,695</b>	<b>-1.94%</b>
<b>Expenditures</b>			
July 1 Base	\$ 72,954,082	\$ 76,999,330	
Adjustments	-	-	
Adjusted Base	\$ 72,954,082	\$ 76,999,330	
<b>Increases (Decreases)</b>			
Salary Pool	\$ 1,749,476	\$ 1,786,794	
Corresponding Benefits	293,303	66,028	
Health Insurance	437,701	966,590	
Workers Compensation	-	(34,976)	
Regional Engagement Center Debt Service	790,000	196,933	
Nebraska Promise/Need-Based Aid	385,000	(191,000)	
Other Operating	389,768	31,443	
Utilities	-	-	
SUBTOTAL Change in Expenses	\$ 4,045,248	\$ 2,821,812	
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>\$ 76,999,330</b>	<b>\$ 79,821,142</b>	
<b>Revenue Less Expenses</b>	<b>\$ -</b>	<b>\$ (4,315,447)</b>	

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# 2023-24 General Operating Budget

## State Aided funds (Non-Revolving)



	FY24 Base Budget			% OF BASE BUDGET
	Personal Services	Non Personal Services	2023-24 BASE BUDGET	
Unit- benefits separated				
<b>Chancellor's Office &amp; General</b> (incl EO/Diversity)	\$ 976,217	\$ 153,396	\$ 1,129,613	1.50%
Alumni	6,164	75,000	81,164	0.11%
Intercollegiate Athletics	2,417,672	264,418	2,682,090	3.55%
<b>Subtotal</b>	<b>\$ 3,400,053</b>	<b>\$ 492,814</b>	<b>\$ 3,892,867</b>	<b>5.16%</b>
<b>Academic Affairs</b> (incl UNK Online)	\$ 2,481,427	\$ 275,467	\$ 2,756,894	3.65%
College of Business & Technology	6,721,622	268,246	6,989,868	9.26%
College of Education	6,034,364	385,720	6,420,084	8.50%
College of Arts and Sciences	14,562,460	1,032,534	15,594,994	20.65%
Graduate Studies	1,045,599	28,039	1,073,638	1.42%
Library	1,526,399	625,935	2,152,334	2.85%
Sponsored Programs/RSC	248,378	151,592	399,970	0.53%
Summer School	1,268,376	-	1,268,376	1.68%
<b>Subtotal</b>	<b>\$ 33,888,625</b>	<b>\$ 2,767,533</b>	<b>\$ 36,656,158</b>	<b>48.55%</b>
<b>Business &amp; Finance</b> (incl Facilities)	\$ 4,738,416	\$ 2,851,484	\$ 7,589,900	10.05%
Utilities	-	2,879,769	2,879,769	3.81%
<b>Subtotal</b>	<b>\$ 4,738,416</b>	<b>\$ 5,731,253</b>	<b>\$ 10,469,669</b>	<b>13.87%</b>
Benefits/DE Reclass/Alloc to Depts	<b>\$ 15,628,366</b>	<b>\$ 2,067,175</b>	<b>\$ 17,695,541</b>	<b>23.44%</b>
<b>Enrollment Management/Marketing/Std Affairs</b>	\$ 2,682,955	\$ 856,502	\$ 3,539,457	4.69%
Student Affairs (incl Intramurals)	\$ 538,552	\$ 34,121	\$ 572,673	0.76%
Student Aid	-	3,094,000	3,094,000	4.10%
<b>Subtotal</b>	<b>\$ 3,221,507</b>	<b>\$ 3,984,623</b>	<b>\$ 7,206,130</b>	<b>9.54%</b>
<b>Campus Enhancement/Priority Funds</b>	<b>\$ 1,237,015</b>	<b>\$ (1,671,685)</b>	<b>\$ (434,670)</b>	<b>-0.58%</b>
<b>SUBTOTAL BASE BUDGET</b>	<b>\$ 62,113,982</b>	<b>\$ 13,371,713</b>	<b>\$ 75,485,695</b>	<b>99.97%</b>
Indirect Costs Rsch Incentive Alloc-Campus	-	\$ 20,000	\$ 20,000	0.03%
	<b>\$ 62,113,982</b>	<b>\$ 13,391,713</b>	<b>\$ 75,505,695</b>	<b>100.00%</b>

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# 2023-24 General Operating Budget

## State Aided base budget by Unit



	<b>Total by Unit</b>	<b>%</b>
Academic Affairs	\$36,656,158	48.55%
Business & Finance Division	\$10,469,669	13.87%
Enrollment Mgmt/Marketing & Student Affairs	\$7,206,130	9.54%
Campus Enhancement/Priorities	-\$434,670	-0.58%
Chancellor's Division	\$3,892,867	5.16%
Indirect Costs Research Incentive	\$20,000	0.03%
Benefits/DE Alloc to Depts	\$17,695,541	23.44%
<b>Total Budgeted Expenditures</b>	<b>\$75,505,695</b>	<b>100.00%</b>

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# Revenue Facilities Budget FY2023-24



	<u>Amount</u>
• Dormitory Rental	\$ 7,550,000
• Food Service	\$ 7,240,000
• Facility Fee	\$ 690,000
• Union Expansion	\$ 370,000
• Bookstore Commission	\$ 490,000
• Village Flats Apartments	\$ 880,000
• Miscellaneous Income	\$ 1,070,000
• Interest Income	\$ 40,000
TOTAL INCOME	<u>\$ 18,330,000</u>
Less: Operation and Maintenance	\$ (8,650,000)
Less: Bookstore	\$ (490,000)
Less: Food Costs	<u>\$ (5,370,000)</u>
Available for Debt Service	<u>\$ 3,820,000</u>
Bond Interest Committed	\$ 3,335,332
Debt Service Charge	<b>1.15</b>

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# Revenue Facilities Budget by Unit FY2023-24



	FY24 Base Budget			% OF BASE BUDGET
	Personal Services	Non Personal Services	2022-23 BASE BUDGET	
Unit- benefits separated				
<b>Chancellor's Office &amp; General</b> (incl Equity/Compliance)	\$ 57,513	\$ -	\$ 57,513	0.32%
Intercollegiate Athletics	-	16,500	16,500	0.09%
<b>Subtotal</b>	<b>\$ 57,513</b>	<b>\$ 16,500</b>	<b>\$ 74,013</b>	<b>0.41%</b>
<b>Academic Computing</b>	<b>\$ 110,274</b>	<b>\$ 79,196</b>	<b>\$ 189,470</b>	<b>1.06%</b>
<b>Enrollment Mangement</b>	<b>\$ 96,505</b>	<b>\$ 18,000</b>	<b>\$ 114,505</b>	<b>0.64%</b>
<b>Student Affairs</b>	<b>\$ 1,130,932</b>	<b>\$ 345,147</b>	<b>\$ 1,476,079</b>	<b>8.27%</b>
<b>Business &amp; Finance</b> (incl Food Svcs & Principle/Interest Payments)	\$ 2,649,420	\$ 10,153,088 **	\$ 12,802,508	71.74%
Utilities	-	1,344,654	1,344,654	7.54%
<b>Subtotal</b>	<b>\$ 2,649,420</b>	<b>\$ 11,497,742</b>	<b>\$ 14,147,162</b>	<b>79.28%</b>
<b>Benefits</b>	<b>\$ 1,490,252</b>	<b>\$ -</b>	<b>\$ 1,490,252</b>	<b>8.35%</b>
<b>Campus Enhancement/Priority Funds*</b>	<b>\$ -</b>	<b>\$ 353,851</b>	<b>\$ 353,851</b>	<b>1.98%</b>
<b>TOTAL BASE BUDGET</b>	<b>\$ 5,534,896</b>	<b>\$ 12,310,436</b>	<b>\$ 17,845,332</b>	<b>100.00%</b>

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

\*\* Food Svc Exp's-\$5,370,000; Principle/Interest Payments-\$3,335,332

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Submit questions and comments to  
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