

MIDWESTERN STATE UNIVERSITY

Wichita Falls, Texas



A member of the Texas Tech University System

Budget for Fiscal Year 2024



ADMINISTRATION
AND FINANCE

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August 10, 2023

Members of the Board of Regents and Chancellor
Texas Tech University System
Lubbock, Texas 79409

Dear Members of the Board and Chancellor Mitchell,

Pursuant to Section 07.04.3(b), *Regents' Rules*, a written certification by the chief fiscal officer that funds are available is required for any budget prior to approval by the Board of Regents.

I certify the Fiscal Year 2024 Midwestern State University Operating Budget is within the total funds anticipated to be available to the Midwestern State University for operations.

The total estimated expenditures of \$128,896,413 are funded by estimated income of \$124,259,779 along with planned utilization of available balances totaling \$4,636,634. These available balances are comprised of \$1,180,000 in savings from attrition, accumulated reserves of \$1,746,011 and unutilized budget carry-forward of \$1,710,623.

I respectfully recommend approval of the Fiscal Year 2024 Operating Budget for Midwestern State University.

Yours truly,

A handwritten signature in blue ink that reads "Beth Reissenweber".

Beth Reissenweber, PhD
Vice President for Administration and Finance

M I D W E S T E R N S T A T E U N I V E R S I T Y

A Member of the Texas Tech University System

An EEO/ADAAA Compliance Employer and Educator

**Midwestern State University
FY 2024 Summary Operating Budget
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Midwestern State University Summary Operating Budget Fund Definitions

Education and General Funds:

Funds comprised of tax (General Revenue) funds in the state treasury and funds generated locally (Other E & G) by the University from students and other sources.

Appropriated

General Revenue and Higher Education Funds from the state treasury for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

Other Educational & General Funds

Funds generated locally by the University and reappropriated by the state (e.g., state tuition, lab fees, interest earnings, etc.) to be used for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

Designated Funds:

Funds that are internally allocated for specific purposes (e.g. student fees, designated tuition, indirect costs, etc.).

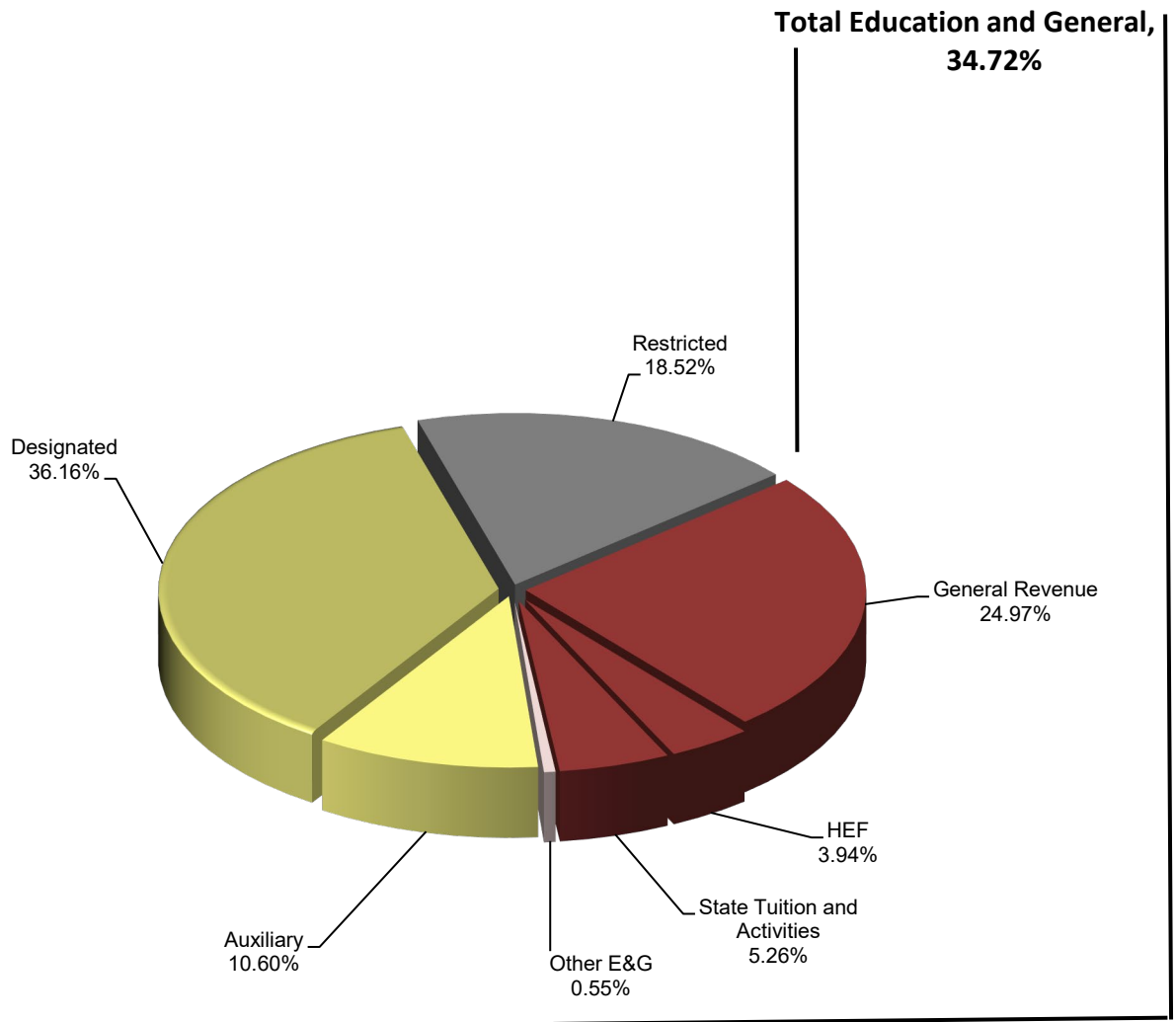
Auxiliary Funds:

Funds used to provide services for students, faculty, and staff which generally charge a fee directly related to the cost of the service provided (e.g. Residence Life, Dining and Food Services, University Police, etc.) No appropriated funds can be used to support auxiliary operations.

Current Restricted Funds:

Funds available for current purposes, the use of which is restricted by the donor/grantor to be utilized as stipulated by the funding source (e.g. research grants, scholarships, earnings from endowments, etc.).

**Midwestern State University
FY 2024
Summary Operating Budget
Sources of Funds**



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Midwestern State University
Educational and General Funds

**Midwestern State University
Educational and General Funds
Income Budget**

Item	FY 2023	FY 2024
State Appropriations		
General Revenue	\$ 19,682,190	\$ 26,614,990
Staff Benefits State Paid	5,346,057	5,596,882
Higher Education Funds	4,933,200	5,082,034
State Appropriations	\$ 29,961,447	\$ 37,293,906
State Tuition and Activities		
Gross Tuition	\$ 5,934,727	\$ 6,037,193
Graduate Tuition	594,800	680,200
Doctoral Tuition	21,600	24,300
Organized Activities	45,845	46,004
State Tuition and Activities	\$ 6,596,972	\$ 6,787,697
Other Educational and General Income		
Lease Revenue	\$ -	\$ -
Interest Earnings	1,000	1,000
Oil Royalty Fund 412	4,000	8,000
Hazlewood Reimbursement	148,193	696,859
Other Educational and General Income	\$ 153,193	\$ 705,859
Total Education and General Revenues	\$ 36,711,612	\$ 44,787,462
Utilization of Funds Balance	\$ -	\$ -
Total Educational and General Revenue	\$ 36,711,612	\$ 44,787,462
Net Transfers	\$ 172,571	\$ (30,808)
Total Education and General Funds	\$ 36,884,183	\$ 44,756,654
Percent Change		21.3%

**Midwestern State University
Educational and General Funds
Expense Budget**

Item	FY 2023	FY 2024
Institutional Support	\$ 334,268	\$ 318,756
Faculty Salaries	12,397,235	13,448,345
Departmental Operating Expense	4,607,619	6,085,416
Instructional Administration	1,037,804	1,013,448
General Administration	1,385,115	1,937,113
Library	402,915	482,106
Student Services	780,298	1,410,886
Physical Plant	1,795,773	1,960,856
Staff Benefits	2,372,438	2,326,170
Small Business Development Center	103,472	103,475
Research	53,954	131,874
Purchased Utilities	2,178,242	2,077,387
Debt Service	5,264,133	8,972,804
HEF	4,170,917	4,488,018
Total	\$ 36,884,183	\$ 44,756,654

Percent Change

21.3%

**Midwestern State University
Educational and General Funds
Non Formula Support Budget**

Item	FY 2023	FY 2024
Small Business Development Center	\$ 103,472	\$ 103,475
Institutional Enhancement	1,728,886	1,734,953
STEM Expansion Center for Excellence	-	1,200,000
Total	\$ 1,832,358	\$ 3,038,428
Percent Change		65.8%

**Midwestern State University
Higher Education Funds
Capital Financing Plan**

Item	FY 2023 Budget	FY 2024 Budget
Revenue	\$ 4,933,200	\$ 5,082,034
Vehicle Leases		
Police Vehicle Leases	36,979	52,578
Total Vehicle Leases	\$ 36,979	\$ 52,578
Projects		
Provost Assigned College Special Equipment and Projects	450,000	450,000
Library Books and Materials	580,000	580,000
Total Projects	\$ 1,030,000	\$ 1,030,000
Construction and Renovations		
Deferred Maintenance	1,000,000	1,000,000
Various Facility Modernization and Renewal Renovations	276,000	100,000
Expansion of Promenade Walkway (Clock Tower Project)		459,135
Total Construction and Renovations	\$ 1,276,000	\$ 1,559,135
Debt Service		
Debt Service and Master Lease	762,283	594,016
Total Debt Service	\$ 762,283	\$ 594,016
Equipment		
Information Technology - Infrastructure/Network/Software	1,157,655	1,210,064
Lifelong Replacement Cycle - University Computers	180,000	180,000
Annual Classroom/Computer Lab Updates	350,000	350,000
Police Department Equipment		23,500
Total Information Technology	\$ 1,687,655	\$ 1,763,564
Emergency Reserves/Strategic Initiatives	140,283	82,741
Total Projects	\$ 4,933,200	\$ 5,082,034

**Midwestern State University
Education and General Funds
Distribution by Method of Finance**

Item	General Revenue	Other E&G Income	FY 2024
Institutional Support	\$ 318,756		\$ 318,756
Faculty Salaries	267,000	13,181,345	13,448,345
Departmental Operating Expense	6,085,416		6,085,416
Instructional Administration		1,013,448	1,013,448
General Administration	1,937,113		1,937,113
Library	482,106		482,106
Student Services		1,410,886	1,410,886
Physical Plant	1,277,591	683,265	1,960,856
Purchased Utilities		2,077,387	2,077,387
Staff Benefits		2,326,170	2,326,170
Small Business Development - Non Formula	103,475		103,475
<i>Institutional Enhancement - Spread Above</i>			
Research	131,874		131,874
Debt Service	8,972,804		8,972,804
HEF	4,488,018		4,488,018
Total	\$ 24,064,153	\$ 20,692,501	\$ 44,756,654

This Schedule Complies with Article III, Section 6 of the General Appropriations Act.

Midwestern State University

Designated Funds

**Midwestern State University
Designated Funds
Income Budget**

Item	FY 2023	FY 2024
Tuition & Fees		
Designated Tuition	\$ 14,606,252	\$ 14,196,355
Designated Tuition - Need Based Financial Aid	1,496,167	1,570,724
Distance Learning Tuition	176,302	175,264
Other General Fees:		
Instructional Enhancement	2,583,289	2,432,888
Athletic Fee	1,250,346	1,922,288
University Services Fee	10,418,814	9,218,538
Student Services Fee	2,299,336	2,520,533
Security Fee	453,603	674,470
Student Union Fee	370,667	385,180
Recreational Center Fee	896,549	882,774
Distance Learning Fee	2,226,011	2,176,177
Flower Mound Learning Center Fees	2,240,155	1,838,687
Other Student Fees	1,695,209	1,581,919
TUITION AND FEES	\$ 40,712,700	\$ 39,575,797
Other Sources:		
Interest Income	\$ 1,000,000	\$ 1,100,000
Other Miscellaneous Income	1,889,166	1,772,390
Other Sources	\$ 2,889,166	\$ 2,872,390
Total Current Designated Revenue	\$ 43,601,866	\$ 42,448,187
Utilization of Fund Balance	\$ 5,747,046	\$ 4,598,097
Total Designated Revenue and Fund Balance	\$ 49,348,912	\$ 47,046,284
Net Transfers Sub-Total	\$ (111,575)	\$ (434,922)
Total Designated Revenue and Net Transfers	\$ 49,237,337	\$ 46,611,362
Percent Change		-5.33%

**Midwestern State University
Designated Funds
Expense Budget**

Item	FY 2023	FY 2024
Instruction and Academic Support		
Instructional Enhancement	\$ 2,593,289	\$ 2,442,888
Tutoring and Academic Support Program	419,012	219,469
Library	723,618	604,512
Distance Education	389,670	378,173
Information Technology	2,809,838	2,573,293
Global Education Office	733,615	705,344
Other Instruction and Academic Support	2,539,430	2,477,339
Instruction and Academic Support	\$ 10,208,472	\$ 9,401,018
Institutional Tuition and Fee Support		
Departmental Operating Expenses	\$ 2,164,326	\$ 1,916,490
Distance Learning Instruction	643,250	643,250
Flower Mound Learning Center	2,293,336	1,988,456
Athletics	3,631,278	3,768,764
Faculty Salaries	5,807,494	5,152,340
Scholarships	5,078,531	5,123,146
Facilities Services	2,151,543	2,074,750
Wellness Center	507,525	509,849
Need-Based Financial Aid	1,496,167	1,570,724
Retirement of Debt Service	1,567,737	1,580,537
Instructional Administration	2,023,696	2,028,897
Faculty Research Travel	41,186	37,300
Other Institutional Tuition and Fee Support	5,265,634	4,579,544
Institutional Tuition and Fee Support	\$ 32,671,703	\$ 30,974,047
Student Service Support		
Student Services	\$ 5,449,302	\$ 5,325,348
TPEG	907,860	910,949
Student Service Support	\$ 6,357,162	\$ 6,236,297
Total	\$ 49,237,337	\$ 46,611,362
Percent Change		-5.33%

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Midwestern State University

Auxiliary Funds

**Midwestern State University
Auxiliary Funds
Income Budget**

Item	FY 2023	FY 2024
Bookstore	\$ 175,000	\$ 27,145
Residence Life	9,094,569	9,207,910
Food Service	<u>3,445,611</u>	<u>3,236,057</u>
Sub-Total	\$ 12,715,180	\$ 12,471,112
Other:		
Sales and Service	<u>\$ 285,986</u>	<u>\$ 276,077</u>
Sub-Total	\$ 13,001,166	\$ 12,747,189
Utilization of Fund Balance	\$ 203,326	\$ 38,537
Total Auxiliary Revenue and Fund Balance	\$ 13,204,492	\$ 12,785,726
Net Transfers Sub-Total - Designated	\$ 710,878	\$ 869,080
Total Auxiliary Funds	\$ 13,915,370	\$ 13,654,806
Percent Change		-1.87%

**Midwestern State University
Auxiliary Funds
Expense Budget**

Item	FY 2023	FY 2024
Clark Student Center	\$ 583,160	\$ 601,493
Bridwell Activity Center	135,000	127,500
University Police Department	1,152,656	937,816
Residence Life	8,915,532	8,989,134
Food Service	2,937,871	2,820,539
Other	<u>191,151</u>	<u>178,324</u>
Total Auxiliary Expense	<u>\$ 13,915,370</u>	<u>\$ 13,654,806</u>
Percent Change		-1.87%

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Midwestern State University

Current Restricted Funds

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**Midwestern State University
Current Restricted Funds
Income and Expense Budget**

Item	FY 2023	FY 2024
Sources of Funds		
Federal Programs	\$ 12,759,286	\$ 13,074,815
State Programs	5,780,248	5,157,141
Private	5,591,585	5,283,683
Investment Income	544,457	704,213
All Others	56,989	57,090
Total Funds from All Sources	\$ 24,732,565	\$ 24,276,942
Net Transfers	\$ (771,874)	\$ (403,351)
Total Current Restricted Revenue and Net Transfers	\$ 23,960,691	\$ 23,873,591
Distribution by College or Area:		
Dillard College of Business Administration	\$ 730,831	\$ 689,441
McCoy College of Science, Mathematics, and Engineering	42,583	32,210
Fain College of Fine Arts	87,581	87,581
Gunn College of Health Science and Human Services	1,134,429	1,588,387
West College of Education	0	46,641
Dr. Billie Doris McAda Graduate School	65,000	75,000
Professorships	278,017	273,738
Administrative and Other	3,219,458	880,647
Scholarships/Pell/etc.	18,272,792	20,069,946
Debt Service	130,000	130,000
Total Distribution to All Colleges and Areas	\$ 23,960,691	\$ 23,873,591
Percent Change		-0.36%

**Midwestern State University
Summary Operating Budget
FISCAL YEAR 2024**

Fund	Sources of Funds		Estimated Expense
	Estimated Income	Other Sources	
Educational & General	\$ 44,787,462	\$ (30,808)	\$ 44,756,654
Auxiliary	12,747,189	907,617	13,654,806
Current Restricted	23,873,591	-	23,873,591
Designated	42,448,187	4,163,175	46,611,362
Total	\$ 123,856,429	\$ 5,039,984	\$ 128,896,413

**Midwestern State University
Summary Operating Budget
Fiscal Year 2024**

Fund	FY 2023 Estimated Expenditures	FY 2024 Estimated Expenditures	Annual Change (\$)	Annual Change (%)
Educational & General	\$ 36,884,183	\$ 44,756,654	\$ 7,872,471	21.34%
Designated	49,237,337	46,611,362	(2,625,975)	-5.33%
Auxiliary	13,915,370	13,654,806	(260,564)	-1.87%
Current Restricted	23,960,691	23,873,591	(87,100)	-0.36%
Total	\$ 123,997,581	\$ 128,896,413	\$ 4,898,832	3.95%