

Stephen F. Austin State University



Operating Budget Summary Fiscal Year 2022-2023

Revised August 2022

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Stephen F. Austin State University FY 2023 Budget Analysis and Discussion

EXECUTIVE SUMMARY

The Stephen F. Austin State University (SFA) proposed operating budget for fiscal year (FY) 2023 is \$273,720,925. The budget increased from the prior year by \$11,701,507 or 4.47%. The increase is primarily due to the inclusion of funds that have not traditionally been reflected in the budget, along with an increase in auxiliary operations and support for faculty and staff compensation. SFA leadership prepared the FY 2023 budget with optimistic assumptions based on SFA moving from COVID-19 pandemic recovery in FY 2022 to a more normalized state of operations in FY 2023.

The largest expenditure item in the operating budget is salaries and benefits. The Board of Regents (BOR) approved the operating budget in the amount of \$270,020,925 and a budget supplement of \$3.7 million for faculty and staff compensation. With the supplement, the operating budget totals \$273,720,925

BUDGET BASIS OF ACCOUNTING

The budget is prepared on a cash basis of accounting. With a change in the Vice President for Finance and Administration (VPFA) position as of April 18, 2022, an increased focus was placed on the differences in the operating budget and the annual financial report (AFR), which is prepared on an accrual basis of accounting.

For purposes of the operating budget, the following are examples of differences from the AFR:

- Budget revenues are considered earned and measurable in the FY.
- Budget expenditures are considered incurred in the FY.
- Capital expenditures are expensed as incurred.
- Depreciation expense is not included.
- Expenses that result in accrued liabilities that are non-cash are not included in the budget; examples include pension liability, other post-employment benefit (OPEB) liability, and compensated absences.
- Debt principal payments are expensed.

BUDGET ASSUMPTIONS AND CONSIDERATIONS

As previously mentioned, SFA leadership was optimistic in preparing the operating budget. Some of the major assumptions and considerations are as follows:

Enrollment – Several methods were used to determine an enrollment estimate. An SFA team worked on a predictive model during FY 2022. The model considers admissions, enrollment, orientation, housing, and other factors to predict enrollment based on student types. The model results in an enrollment prediction that can be used to estimate tuition

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and fee revenue. The Budget Office also used a traditional method of estimating tuition revenues by analyzing historical amounts.

Enrollment projections as of May 26, 2022 included a decrease in headcount and a slight increase in semester credit hours (SCH). Graduate enrollment is expected to decrease; however, undergraduate freshman enrollment is expected to increase to offset the change.

Tuition and Fees –The operating budget is based on no change to tuition and fee rates. The assumption used in preparing the tuition and fee estimates for the operating budget is that enrollment overall will be flat in FY 2023 compared to FY 2022.

Housing and Dining – As a residential campus with a 60 hour on campus living requirement, the budget anticipates a return to more normal operations and an increase in students living on campus. In addition, the BOR authorized a 4% increase in room rates for FY 2023.

All Funds - An effort is made to enhance transparency and include funds in the budget that have not been included in previous years. Examples include 3-Peat tuition, grant funds, Hazlewood reimbursement, and Higher Education Fund carry forward from restricted fund balance.

Employees – The operating budget includes 1321 full-time FTEs, 18.24 part-time FTEs, and 176 vacant FTE positions for employees.

Salary and Wages – The largest expenditure item in the operating budget is salaries and benefits. The BOR approved \$3.7 million in additional compensation for faculty and staff. As a budget control, employee benefits are pooled in the operating budget, and salary savings will be pooled during the year.

Benefits – Benefits are budgeted at 24% in FY 2023 compared to 29% for FY 2022. The decrease is a result of utilizing benefits reimbursement; vacant position savings; and pooling of employee benefits.

LEGISLATIVE APPROPRIATIONS

Fiscal Year 2023 is the final year of the 2022-2023 biennium. SFA is budgeted to receive \$39,149,878 in State General Revenue appropriations.

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Revenue	2022	2023
<i>Instruction/Operations</i>		
Operations Support	22,769,034.00	22,768,136.00
Teaching Experience Supplement	1,202,926.00	1,202,906.00
<i>Infrastructure Support</i>		
E&G Space Support	4,824,597.00	4,824,424.00
Tuition Revenue Bond Retirement	5,383,800.00	5,382,750.00
<i>Non-Formula Support</i>		
Rural Nursing Initiative	270,370.00	270,370.00
Center for Applied Studies in Forestry	377,523.00	377,523.00
Center for Applied Research and Rural Innovation (CARRI)	1,000,000.00	1,000,000.00
Stone Fort Museum and Research Center of East Texas	71,959.00	71,959.00
Soil Plant and Water Analysis Laboratory	41,048.00	41,048.00
Applied Poultry Studies and Research	38,714.00	38,714.00
Institutional Enhancement	3,028,794.00	3,028,794.00
<i>Research Funds</i>		
Comprehensive Research Fund	143,254.00	143,254.00
Total State Appropriations		
	39,152,019.00	39,149,878.00

The 88th Legislative session will begin in January 2023 to determine appropriations for the 2024-2025 biennium. SFA will submit a Legislative Appropriations Request (LAR) in August 2022 to request appropriated funds for fiscal years 2024 and 2025.

REVENUES

Tuition and Fee Revenue - Based on enrollment projections and additions to the budget, tuition and fees increased 0.53% or \$568,400. The increase is due to 3-Peat tuition increasing by \$539,600 as it was previously not included in the budget.

Interagency Transfer - SFA receives support through the Hazlewood Exemption Program. The interagency transfer for these funds has previously not been included in the budget. The estimated amount for FY 2023 is \$600,000.

Housing Revenue – Student housing funds are budgeted to increase \$4,116,275. Student resident on campus living is expected to increase significantly. SFASU experienced a decline in student residents prior to the COVID-19 pandemic as the campus residency requirement was lifted during the pandemic for Fall 2020 and continued to impact housing revenue for Fall 2021. The residency requirement was reinstated for Fall 2021 and increased housing applications are indicative of an increase in student residents. Assigned beds for Fall 2022 are projected at 3,388 students compared to 2,957 in Fall 2021. Housing rates increase by 4% effective fall 2022.

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Dining Revenue - The Chartwells dining contract began in July 2021. Residence Life is anticipating additional students on campus for fiscal year 2023, therefore additional revenue is budgeted for mandatory meal plans. Total dining revenue is expected to increase \$3,515,916, of which \$2,258,303 is for meal plans and \$848,699 is for dining commissions.

Grant Revenues - Grant Revenues have not previously been included in total in the annual operating budget. The budget for fiscal year 2023 is anticipated to be \$3,000,000. This estimate may not include all grant revenue awarded, but grants are reported to the BOR on a quarterly basis. Grant revenues are recognized to the extent that funds are expended.

Gift Revenue – All gifts have not previously been included in the operating budget, even though operating expenses were paid from the funds. The amount of gift revenue budgeted is \$6.4 million, which includes \$2.8 million from Athletics and Foundations gifts.

EXPENDITURES

Debt Service – Debt Service expenditures are budgeted at \$21,538,016 which is a decrease of \$452,928. Of the total debt service budget, \$5,382,750 is appropriated in the GAA and included in Appropriations. Debt Service related to housing and dining bonds increased \$591,466.

VSIP Reinvestment Funds - SFA offered a Voluntary Separation Incentive Plan (VSIP) in FY 2021. As part of the plan, amounts were retained for replacement of employees in future years. Funds budgeted in fiscal year 2022 for replacement positions have been allocated for fiscal year 2023. The President's Innovation Fund, which resulted from VSIP savings of \$465,891 is budgeted as an expense for FY 2023.

VSIP Expense – In FY 2022, the budget included VSIP savings of \$2,828,373, which included a \$705,726 pay back to fund balance. These amounts are not budgeted as an expense in FY 2023. Finance and Administration reviews these funds in Net Position analysis instead.

Benefits – Due to the pooling of Benefits as discussed under Assumptions above, overall benefits are expected to decrease by \$1,763,455.

Dining Expenses - The increase in dining expenses is in direct correlation to the increase in dining revenue. Dining Services O&M increased by \$2,150,000 due to increased expenses related to the expected increase in meal plan revenue.

Housing Allowances - Due to the COVID-19 pandemic, SFA offered housing allowances to students to encourage on campus living beginning in Fall 2021 and continuing through Fall 2022. These housing allowances were not budgeted in FY 2022; even though they were awarded to students. Estimated housing allowances budgeted for FY 2023 total

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\$996,000. Since these resulted from a pandemic initiative, the \$996,000 is budgeted from Fund Balance as shown below under the Fund Balance section.

Higher Education Fund (HEF) Expenditures – HEF expenditures are budgeted at \$11,277,793 which is the same level as the prior year. HEF Debt Service decreased by \$78,948, increasing the available capital outlay budget by the same amount. The HEF budget allocation for the Library remained the same.

Utility Expenses - Utility expenses were kept at the same level as the prior year. The Basketball Performance Facility was added in FY 2022 and the Fine Arts Building will be added in the spring of FY 2023; however, prior year utility budgets were conservative in order to plan for these additions.

Retiree Insurance Expense - Retiree insurance is included in the budget for \$7,291,869 which decreased overall by \$25,085. Retiree insurance budgets are funded based on the position funding of the individual retiree by either Education and General (E&G), Designated Tuition, or Pledged Auxiliary. Pledged Auxiliary retiree insurance increased by \$1,226,801 which was offset by retiree insurance decreases in Designated Tuition of \$918,315 and Education & General of \$333,571.

Operations and Maintenance Expenses – During FY 2022, the President authorized the use of salary savings. Several departments utilized operations and maintenance (O&M) to support salary restructures, additional positions, and payments, and some departments recognized additional O&M. Salary savings will be centralized for FY 2023.

Grant Expenditures – Grant expenditures are budgeted at the same amount as grant revenue. Grant expenditures in total have not previously been included in the budget.

Contingency - The total contingency expenditure budget for FY 2023 is \$2,783,261.

BUDGET PRESENTATION CHANGES

Distance Learning Salaries - For FY 2022, online faculty salaries were budgeted in the Distance Learning Fee Fund. In order to simplify salary funding sources and provide transparency, the online faculty salaries were budgeted in Designated Tuition and funded by a transfer from the Distance Learning Fee Fund for FY 2023.

Student Center Operations - In efforts to centralize custodial and facility operations, all related budgets were moved from the former University Affairs (now Student Affairs) division to the Physical Plant Department (PPD) in FY 2022. For FY 2023, Student Center Operations has moved back to the Student Affairs division as it was determined no efficiencies were realized from the change.

Athletics – In the FY 2023 operating budget, the transfer from Designated Tuition for Athletics increased because one custodian moved from PPD to Athletics to join the three

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custodian positions already budgeted in Athletics. For transparency and to budget all funds, Athletic positions previously paid directly from Gift Funds are now budgeted from the Athletics Fund and supported by a transfer in from Restricted Gift Funds. Athletics revenue increased based on projections provided by Athletics and efforts to reflect actual spending; thus, the budget revenue increase includes transfers in of \$2,063,000 restricted gift revenue.

VPFA Budget – VPFA budget decreased due to moving positions from PPD to Student Center Operations and organization code changes for split funded positions in prior year.

Academic Affairs O&M and Salaries – In FY 2022, the Provost Budget combined summer, adjunct, and graduate assistants in O&M and allocated at a later date. The FY 2023 allocation is presented in the Budget, which results in a swing between O&M and salaries when comparing fiscal years. New academic positions in FY 2023 were funded by moving O&M to salaries, so benefits of \$366,000 were centralized.

Center for Applied Research Rural Innovation (CARRI) – The CARRI budget included in Legislative appropriations was combined with Academic Affairs in the FY 2023 budget. CARRI was included in the President’s budget for fiscal year 2022.

Net Position (Fund Balance) Support - After a financial reserve analysis, the budget includes a planned use of fund balance that maintains appropriate reserves within university policy. Using fund balance can help provide a consistent level of resources; funding for large initiatives; coverage of shortfalls; and timing differences. The use of fund balance of \$5.3 million in FY 2023 compares to the budgeted use of \$4.2 million in FY 2022. HEF fund balance of \$3 million is the carry-forward of the HEF funds in the State treasury. These funds were not previously budgeted. Comprehensive Regional University funding of \$948,659 is a timing difference as the funds are expected to be received in August of FY 2022. The largest difference in the use of fund balance from the previous year is in the use of CARES/HEERF fund balance. The difference of \$14 million shows the university’s expected recovery of funds in FY 2023.

DEBT

Outstanding Debt – As of August 31, 2022, the university will have outstanding principal of \$198,903,538 and interest of \$92,787,153 for total debt of \$291,690,691.

Debt Service - Debt service for FY 2023 totals \$21,538,016 with \$5,382,750 to be paid from State appropriations and \$3,454,239 to be paid from HEF.

CAPITAL AND CONSTRUCTION BUDGETS

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Construction Project Budgets - SFA has construction project budgets that are separately approved by the BOR. The unexpended balance at the end of FY 2022 is estimated to be \$5 million.

Bond Proceeds – The university has unexpended 2019A and 2019B bond proceeds with related interest income of approximately \$39.5 million and expects to start the projects in FY 2023.

Capital Construction Assistance Projects - SFA received a CCAP of \$44,922,833 and plans to issue bonds and start expending proceeds in FY 2023.

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Prior Year Comparison

	2022	2023	Change	% Change
Operating Funds Budget	231,055,370	237,387,713	6,332,343	2.74%
Restricted Funds Budget	30,964,048	36,333,212	5,369,164	17.34%
Total Budget	262,019,418	273,720,925	11,701,507	4.47%

Budgeted Revenue

Revenue Type	2022	2023	Change	% Change
Tuition and Fees	106,488,885	107,057,285	568,400	
State Appropriations	60,517,966	60,660,874	142,908	
Grants and Contracts	36,013,361	40,191,255	4,177,894	
Student Housing	15,924,377	20,040,652	4,116,275	
Dining	9,746,495	13,262,411	3,515,916	
Gifts	4,907,159	8,473,157	3,565,998	
Sales and Services	3,133,391	3,142,605	9,214	
Parking	1,243,600	1,367,100	123,500	
Other Athletic Revenue	1,117,500	1,265,250	147,750	
Investment Income	1,200,555	1,145,555	(55,000)	
Camp Revenue	832,410	916,760	84,350	
NCAA Revenue	650,000	850,000	200,000	
Hazlewood Reimbursement-Interagency Transfer	-	600,000	600,000	
Orientation	402,000	404,400	2,400	
Campus Recreation	273,200	289,500	16,300	
Other Revenues	2,500	103,300	100,800	
Additions to Endowments	1,602	-	(1,602)	
Fund Balance General	4,289,538	5,306,162	1,016,624	
Faculty and Staff Compensation	-	3,700,000	3,700,000	
HEF Fund Balance	-	3,000,000	3,000,000	
CARES/HEERF Funding	14,911,596	996,000	(13,915,596)	
VSIP Reinvestment Funds from FY 2021	363,284	-	(363,284)	
Comprehensive Regional University (CRU)	-	948,659	948,659	
Total Revenue and Transfers In	262,019,418	273,720,925	11,701,507	4.47%

Transfers in from Fund Balance

Transfer	2022	2023	Change	% Change
Fund Balance General	4,289,538	5,306,162	1,016,624	
Faculty and Staff Compensation	-	3,700,000	3,700,000	
HEF Fund Balance	-	3,000,000	3,000,000	
CARES/HEERF Funding	14,911,596	996,000	(13,915,596)	
Comprehensive Regional University (CRU)	-	948,659	948,659	
VSIP Reinvestment Funds from FY 2021	363,284	-	(363,284)	
Total Transfers in from Fund Balance	19,564,418	13,950,821	(5,613,597)	-28.69%

Budgeted Expenditures

Expenditure Type	2022	2023	Change	% Change
Salaries and Wages	84,333,296	97,393,703	13,060,408	
Operating Expenditures	54,414,012	47,104,042	(7,309,970)	
Restricted Expenditure	30,964,048	36,333,212	5,369,164	
Benefits	31,822,196	30,058,740	(1,763,455)	
Scholarships and Fellowships	29,006,773	29,292,440	285,667	
Transfers to Retirement of Debt	21,990,944	21,538,016	(452,928)	
Capital Outlay	7,744,606	10,823,554	3,078,948	
Travel	1,037,818	1,177,218	139,400	
VSIP Annual Payback	705,726	-	(705,726)	
Total Expenditures and Transfers Out	262,019,418	273,720,925	11,701,507	4.47%

* Estimates for salaries and benefits for Faculty and Staff Compensation are included in Salaries and Wages

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Prior Year Comparison

Tuition and Fee Revenue

Tuition/Fee	2022	2023	Change	% Change
Designated Installment Fee	224,956	271,000	46,044	
Designated Other Fees	840,135	845,625	5,490	
Designated Sales and Service	159,700	102,900	(56,800)	
Designated Tuition	56,925,879	56,648,853	(277,026)	
Distance Education Fee	2,823,880	3,212,798	388,918	
Educational and General Funds	16,126,924	16,580,793	453,869	
Environmental Services Fee	112,993	113,376	383	
GR Differential Tuition	215,178	140,698	(74,480)	
Graduate Application Fees	70,000	52,112	(17,888)	
International Education Fee	67,607	68,052	445	
Non-pledged Auxiliary	8,000	10,090	2,090	
Pledged Auxiliary	270,000	280,000	10,000	
Recreation Center	2,442,784	2,454,775	11,991	
Student Center Fee	1,985,508	1,818,405	(167,103)	
Student Service Fee	3,658,103	3,548,360	(109,743)	
UG Differential Tuition	1,973,740	2,006,524	32,784	
University Services Fee	18,583,497	18,902,924	319,427	
Total Tuition and Fees	106,488,885	107,057,285	568,400	0.53%

State Appropriations Revenue

Revenue	2022	2023	Change	% Change
General Revenue Appn	39,152,019.00	39,149,878.00	(2,141.00)	
HEF Appropriation	11,277,793.00	11,277,793.00	-	
Medical Insurance Supplement	6,233,203.00	6,233,203.00	-	
OASI (FICA) Appropriation	2,102,950.00	1,900,000.00	(202,950.00)	
ORP Appropriation	765,000.00	900,000.00	135,000.00	
TRS Appropriation	987,001.00	1,200,000.00	212,999.00	
Total State Appropriations	60,517,966.00	60,660,874.00	142,908.00	0.24%

State Appropriations Revenue
General Revenue (GR)

Revenue	2022	2023	Change	% Change
Instruction/Operations				
Operations Support	22,769,034.00	22,768,136.00	(898.00)	
Teaching Experience Supplement	1,202,926.00	1,202,906.00	(20.00)	
Infrastructure Support				
E&G Space Support	4,824,597.00	4,824,424.00	(173.00)	
Tuition Revenue Bond Retirement	5,383,800.00	5,382,750.00	(1,050.00)	
Non-Formula Support				
Rural Nursing Initiative	270,370.00	270,370.00	-	
Center for Applied Studies in Forestry	377,523.00	377,523.00	-	
Center for Applied Research and Rural Innovation (CARRI)	1,000,000.00	1,000,000.00	-	
Stone Fort Museum and Research Center of East Texas	71,959.00	71,959.00	-	
Soil Plant and Water Analysis Laboratory	41,048.00	41,048.00	-	
Applied Poultry Studies and Research	38,714.00	38,714.00	-	
Institutional Enhancement	3,028,794.00	3,028,794.00	-	
Research Funds				
Comprehensive Research Fund	143,254.00	143,254.00	-	
Total State Appropriations	39,152,019.00	39,149,878.00	(2,141.00)	-0.01%

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Housing and Dining Revenue

Revenue	2022	2023	Change	% Change
Student Housing				
Room Rate Revenue	15,834,127	19,950,652		
Other Housing Revenue	90,250	90,000		
Total Student Housing Revenue	15,924,377	20,040,652	4,116,275	25.85%
Dining				
Meal Plans	7,945,710	10,204,013	2,258,303	
Dining Dollars	1,504,573	1,755,987		
Catering	142,500	300,000		
Commissions	153,712	1,002,411	848,699	
Total Dining Revenue	9,746,495	13,262,411	3,515,916	
Total Housing and Dining	25,670,872	33,303,063	7,632,191	29.73%

Budgeted Expenditures by Function

Functional Code	2022	2023	% Total	Change
Instruction	53,374,948	60,693,628	22.17%	7,318,680
Scholarships and Fellowships	49,594,114	51,263,163	18.73%	1,669,049
Auxiliary Enterprises	39,281,326	43,030,654	15.72%	3,749,328
Institutional Support	47,258,614	38,415,902	14.03%	(8,842,712)
Academic Support	24,872,160	25,153,172	9.19%	281,012
Athletics	17,515,342	20,140,781	7.36%	2,625,439
Operation and Maintenance of Plant	17,058,366	18,780,714	6.86%	1,722,349
Student Services - Non-Athletics	10,659,456	10,879,188	3.97%	219,732
Research	1,634,418	4,556,171	1.66%	2,921,753
Public Service	770,674	807,551	0.30%	36,877
Total Expenditures	262,019,418	273,720,925	100.00%	11,701,507

Allocation of Restricted funds based on estimates

Budgeted Expenditures by Division

Expenditure Type	2022	2023	% Total	Change
Board of Regents	896,854	1,001,870	0.37%	105,016
Centralized Benefits	-	-	0.00%	-
Enrollment Management	26,734,040	28,061,821	10.25%	1,327,781
Information Tech Svcs	5,934,952	5,975,037	2.18%	40,086
Intercollegiate Athletics	14,259,795	16,369,625	5.98%	2,109,830
Diversity, Equity & Inclusion	1,054,863	1,082,906	0.40%	28,043
President	2,015,128	1,314,249	0.48%	(700,879)
Provost & VP Academic Affairs	68,687,523	68,206,106	24.92%	(481,417)
Restricted	30,964,048	36,333,212	13.27%	5,369,164
University Marketing	2,201,347	2,204,937	0.81%	3,590
University Wide	28,428,676	23,212,270	8.48%	(5,216,406)
VP Finance & Administration	28,029,397	24,344,089	8.89%	(3,685,308)
VP for University Advancement	1,444,470	1,436,381	0.52%	(8,089)
VP Student Affairs	18,667,606	29,617,301	10.82%	10,949,695
Centralized Benefits and Longevity	32,700,719	30,861,121	11.27%	(1,839,598)
Faculty and Staff Compensation	-	3,700,000	1.35%	3,700,000
Total Expenditures and Transfers Out	262,019,418	273,720,925	100.00%	11,701,507

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Provost/VP Academic Affairs Budgeted Expenditures

Expenditure Type	2022	2023	Change	% Change
Faculty Academic Salaries	37,228,008	41,324,329	4,096,321	
Operations & Maint Budget Pool	18,015,145	7,952,991	(10,062,154)	
Professional Admin Salaries	5,935,429	6,578,633	643,204	
Classified Salaries	4,257,516	4,342,886	85,370	
Adjunct Faculty Salaries		2,210,851	2,210,851	
Graduate Teaching Assts		1,300,000	1,300,000	
Capital Outlay Budget Pool	1,100,000	1,100,000	-	
Budget Use Only-Faculty	732,967	1,049,748	316,781	
Graduate Research Assts		650,000	650,000	
Grant Schol and Fellowships Pool	503,647	470,277	(33,370)	
Classified Wages	320,861	352,972	32,111	
Stipends	300,000	300,000	-	
Graduate Administrative Assts		174,023	174,023	
Budget Use Only-Professional	36,000	161,046	125,046	
Student Employees	111,950	91,950	(20,000)	
Travel Budget Pool	76,400	76,400	-	
Student Workstudy Wages	59,600	60,000	400	
Addl Comp Professional Salaries	10,000	10,000	-	
Total Expenditures without Benefits & Longevity	68,687,523	68,206,106	(481,417)	-0.70%
Employee Benefits Budget Pool	14,528,497	1,611,383	(12,917,114)	
Longevity Pay	324,844	16,393	(308,451)	
Total Benefits & Longevity	14,853,341	1,627,776	(13,225,565)	-89.04%
Total Expenditures	83,540,864	69,833,882	(13,706,982)	-16.41%

**Budget approved for Faculty and Staff Compensation not included*

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Prior Year Comparison

Athletics Budgeted Revenue

Revenue Type	2022	2023	Change	% Change
Athletic Ticket Sales	235,000	265,000	30,000	
Concession Revenues	30,000	30,000	-	
Game Guarantees	675,000	525,000	(150,000)	
NCAA Revenue Distributions	650,000	850,000	200,000	
Pressbox Revenues	-	130,000	130,000	
Camp Revenues - Auxiliary	1,000	250	(750)	
Facilities Rental	-	25,000	25,000	
Equipment Rental	-	20,000	20,000	
Licensing or Royalty Revenues	60,000	270,000	210,000	
Transfers In from University Services Fee	837,028	837,028	-	
Transfers In from Student Service Fee	1,076,040	1,000,000	(76,040)	
Transfers In from Pledged Auxiliary	82,156	82,156	-	
Transfers In from Restricted	-	2,063,000	2,063,000	
Transfers In from Designated Tuition	11,930,520	11,953,452	22,932	
Total Revenue and Transfers In	15,576,744	18,050,886	2,474,142	15.88%

Athletics Budgeted Expenditures

Expenditure Type	2022	2023	Change	% Change
Professional Admin Salaries	4,572,775	4,882,290	309,515	
Addl Comp Professional Salaries	2,100	2,100	-	
Graduate Administrative Assts	52,500	52,500	-	
Student Employees	78,663	78,663	-	
Classified Salaries	285,693	300,765	15,072	
Addl Comp Classified Salaries	14,500	14,500	-	
Classified Wages	128,958	161,597	32,639	
Travel Budget Pool	1,033,035	1,033,035	-	
Operations & Maint Budget Pool	3,118,652	4,987,756	1,869,104	
Grant Schol and Fellowships Pool	4,856,419	4,856,419	-	
Total Expenditures without Benefits & Longevity	14,143,295	16,369,625	2,226,330	15.74%
Employee Benefits Budget Pool	1,386,511	1,634,176	247,665	
Longevity Pay	46,938	47,085	147	
Total Benefits & Longevity	1,433,449	1,681,261	247,812	17.29%
Total Expenditures	15,576,744	18,050,886	2,474,142	15.88%

Stephen F. Austin State University
Fiscal Year 2022-2023 Operating Budget Summary
Budget by Funding Source

Budgeted Revenue

Revenue Type	Education & General	Designated	Non-Pledged Auxiliary	Pledged Auxiliary	Restricted	Total
Tuition and Fees	16,580,793	84,819,637	3,558,450	2,098,405		107,057,285
State Appropriations	60,660,874					60,660,874
Grants and Contracts	10,020,000	246,000			29,925,255	40,191,255
Student Housing				20,040,652		20,040,652
Dining				13,262,411		13,262,411
Gifts		2,200			8,470,957	8,473,157
Sales and Services	734,040	1,653,015	204,500	551,050		3,142,605
Parking				1,367,100		1,367,100
Other Athletic Revenue			1,265,250			1,265,250
Investment Income	20,000	805,555		320,000		1,145,555
Camp Revenue		731,760		185,000		916,760
NCAA Revenue			850,000			850,000
Hazlewood Reimbursement-Interagency Transfer	600,000					600,000
Orientation		404,400				404,400
Campus Recreation		289,500				289,500
Other Revenues		103,300				103,300
Transfer In Fund Balance General		3,958,339		1,347,823		5,306,162
Transfer In Faculty and Staff Compensation		3,201,221		498,779		3,700,000
Transfer In HEF Fund Balance	3,000,000					3,000,000
Transfer in CARES/HEERF Funding				996,000		996,000
Transfer In Comprehensive Regional University (CRU)		948,659				948,659
Total Revenue and Transfers In	91,615,707	97,163,586	5,878,200	40,667,220	38,396,212	273,720,925

Budgeted Expenditures

Expenditure Type	Education & General	Designated	Non-Pledged Auxiliary	Pledged Auxiliary	Restricted	Total
Salaries and Wages	44,373,258	38,826,879	6,752,708	7,440,858		97,393,703
Operating Expenditures	1,190,425	20,293,620	6,387,107	19,232,891		47,104,042
Restricted Expenditure					36,333,212	36,333,212
Benefits	14,299,477	10,023,092	1,998,869	3,737,303		30,058,740
Scholarships and Fellowships	9,900,000	14,333,796	5,058,644			29,292,440
Transfers to Retirement of Debt	8,836,989	2,833,854		9,867,173		21,538,016
Capital Outlay	10,823,554					10,823,554
Travel		53,783	1,098,435	25,000		1,177,218
Total Expenditures and Transfers Out	89,423,703	86,365,024	21,295,762	40,303,225	36,333,212	273,720,925

Fund Balance Support

Transfer	Education & General	Designated	Non-Pledged Auxiliary	Pledged Auxiliary	Restricted	Total
Transfer in Fund Balance General		3,958,339		1,347,823		5,306,162
Transfer In Faculty and Staff Compensation		3,201,221		498,779		3,700,000
Transfer In HEF Fund Balance	3,000,000					3,000,000
Transfer in CARES/HEERF Funding				996,000		996,000
Transfer In Comprehensive Regional University (CRU)		948,659				948,659
Total Transfers	3,000,000	8,108,219	-	2,842,602	-	13,950,821

Stephen F. Austin State University
Fiscal Year 2022-2023 Operating Budget Summary
Debt

Debt Service by Funding Source

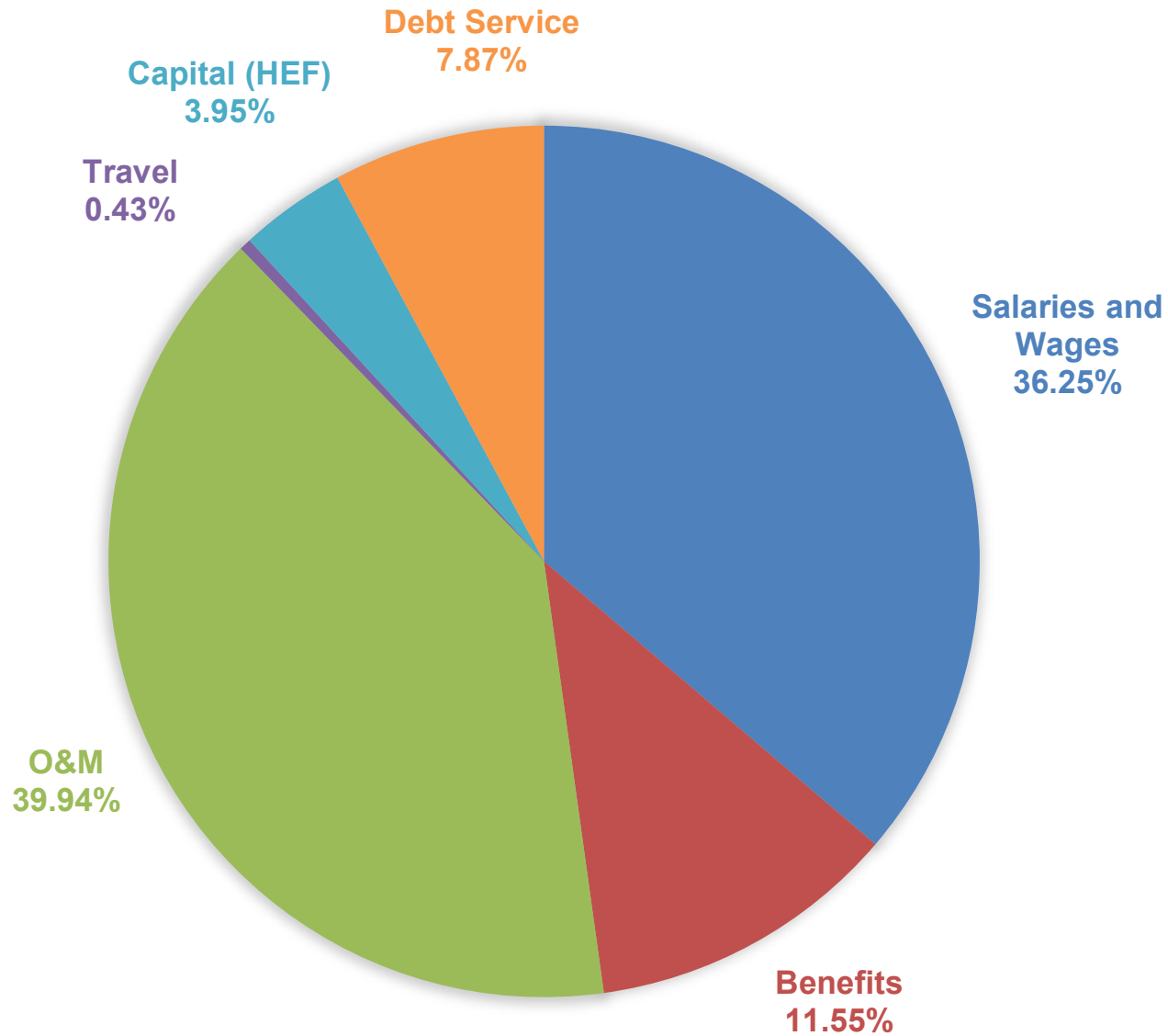
Debt Series	Facility	Funding Source	Institutional Funding Source	FY 2022	FY 2023	Change	% Change
Series 2016	STEM, Refund 2009 TRB	State Appropriations	Education & General - State Appropriations	5,383,800	5,382,750	(1,050)	
Series 2019A	Fine Arts	Institutional - HEF	Education & General - Higher Education Fund	2,655,579	2,654,451	(1,128)	
Municipal Lease	Energy Savings Phase 3	Institutional - HEF	Education & General - Higher Education Fund	877,608	799,788	(77,820)	
Total Debt Service funded from State Sources				8,916,987	8,836,989	(79,998)	-0.90%
Series 2015, 2019A, 2020, Municipal Lease	Housing	Institutional	Pledged Auxiliary - Housing	7,479,894	8,071,360	591,466	
Series 2013, Refunding 2004	Student Center	Institutional	Pledged Auxiliary - Student Center Fee	2,762,688	1,795,813	(966,875)	
Series 2015	Rec Center	Institutional	Designated - Recreation Center Fee	1,450,474	1,453,540	3,066	
Series 2019A	Bball Practice	Institutional	Designated - University Services Fee	1,380,901	1,380,314	(587)	
Total Debt Service funded from Institutional Funds				13,073,957	12,701,027	(372,930)	-2.85%
Total Debt Service				21,990,944	21,538,016	(452,928)	-2.06%

Stephen F. Austin State University
Fiscal Year 2022-2023 Operating Budget Summary
Debt

Total Long-Term Debt as of August 31,2022

Series	Facility	Funding Source	Institutional Funding Source	Principal	Interest	Total Debt Service	Final Maturity
Series 2016 (TRB)	STEM, Refund 2009 TRB	State Appropriations	Education & General - State Appropriations	44,995,000	14,308,950	59,303,950	10/15/2036
Series 2013	Student Center	Institutional	Pledged Auxiliary - Student Center Fee	5,060,000	332,344	5,392,344	10/15/2024
Series 2015	Rec Center, Housing	Institutional	Designated - Recreation Center Fee, Pledged Auxiliary - Housing	20,275,000	825,155	21,100,155	10/15/2025
Taxable Series 2019B	Dining	Institutional	Pledged Auxiliary - Dining	13,985,000	4,173,417	18,158,417	10/15/2035
Series 2019A	Housing, Bball Practice, Fine Arts	Institutional	Pledged Auxiliary - Housing, Designated - University Services Fee, Education & General - Higher Education Fund	91,415,000	68,669,675	160,084,675	10/15/2048
Series 2020	Housing	Institutional	Pledged Auxiliary - Housing	15,935,000	3,595,625	19,530,625	10/15/2029
Total Bonded Debt				191,665,000	91,905,166	283,570,166	
Municipal Lease	Energy Savings Phase 3	Institutional	Education & General - Higher Education Fund	7,238,538	881,987	8,120,525	4/15/2030
Total Long-Term Debt				198,903,538	92,787,153	291,690,691	

Budgeted Expenditure Categories for All Funds Fiscal Year 2022-23



Budgeted Expenditures by Fund Fiscal Year 2022-23

