

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
CONSOLIDATED BUDGET REPORT**

INTRODUCTION

PURPOSE OF REPORT

The Consolidated Budget Report evaluates select revenues, expenditures, and net balances by institution. The report summarizes actuals from the previous three fiscal years and budgeted amounts for the upcoming fiscal year. The FY21 and FY22 amounts reflected in this report are snapshots, subject to change, and should not be evaluated as final.

Once finalized each summer, this report is shared with the South Dakota Board of Technical Education.

LIMITATIONS

The FY21 and FY22 amounts reflected in this report are snapshots, subject to change, and should not be evaluated as final. For example, at time of report submission, an institution may not have yet received the Quarter 4 funding formula payment, which can easily skew the dollar and percentage change from FY21 Actual to FY22 Budgeted.

While there is consistency in fund amounts *within* an institution, limitations exist when comparing one institution's amounts to another due to varying budgeting structures. For example, revenue types reported in Institution A's "Local Sources, Other" main fund may be different than the revenues reported in that same fund for Institution B.

Additionally, this report is not a comprehensive view of an institution's financials.

The System Office has identified the Consolidated Budget Report as a priority report for FY22 and will work over the next year to develop a more standardized structure across the four institutions.

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
CONSOLIDATED BUDGET REPORT**

LAKE AREA TECHNICAL COLLEGE

	FY 19 Actual	FY 20 Actual	FY21 Actual *As of 06/15/2021	FY22 Budgeted
REVENUE				
Main Fund				
Tuition and Fees	\$ 11,295,975	\$ 11,625,721	\$ 11,221,070	\$ 11,765,760
Local Sources, Other	\$ 1,112,442	\$ 1,279,424	\$ 1,473,157	\$ 1,345,737
State Sources	\$ 9,607,418	\$ 10,068,289	\$ 7,566,870	\$ 10,566,815
Federal Sources	\$ 627,799	\$ 1,347,745	\$ 1,033,447	\$ 1,235,915
Subtotal	\$ 22,643,634	\$ 24,321,179	\$ 21,294,545	\$ 24,914,227
Other Funds				
N/A	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 22,643,634	\$ 24,321,179	\$ 21,294,545	\$ 24,914,227
EXPENDITURES				
Main Fund				
Salary	\$ 10,640,919	\$ 11,187,192	\$ 11,809,337	\$ 12,222,355
Benefits	\$ 3,095,292	\$ 2,764,055	\$ 2,815,034	\$ 3,414,397
Contracted/Purchased Services	\$ 2,973,580	\$ 3,363,772	\$ 3,259,465	\$ 3,815,746
Supplies and Materials	\$ 1,193,968	\$ 1,150,571	\$ 1,729,163	\$ 1,695,130
Capital Outlay	\$ 1,450,670	\$ 2,531,844	\$ 2,521,289	\$ 2,869,250
Other - Travel	\$ 239,437	\$ 126,768	\$ 49,628	\$ 444,549
Subtotal	\$ 19,593,867	\$ 21,124,203	\$ 22,183,915	\$ 24,461,427
Other Funds				
Misc.	\$ 1,739,897	\$ 1,273,589	\$ 396,987	\$ 452,800
Subtotal	\$ 1,739,897	\$ 1,273,589	\$ 396,987	\$ 452,800
Total Expenditures	\$ 21,333,764	\$ 22,397,792	\$ 22,580,902	\$ 24,914,227
NET BALANCE				
Difference (Revenue - Expenditures)	\$ 1,309,870	\$ 1,923,387	\$ (1,286,357)	\$ 0

Submitted by: Sarah Maag
Date last revised: 06/21/2021

Notes:

- [1] Prairie Lakes Healthcare System Center of Learning Revenues and expenditures are not reflected in the operating budget.
- [2] Increase in tuition is related to the \$5 per credit increase in State tuition.
- [3] Excludes \$2M donation for construction project.
- [4] Excludes \$1.16M donations for construction project.
- [5] Excludes revenue and expenditures related to Archway and Diesel Expansion projects.
- [6] Includes CARES (HEERF) Funding.
- [7] Excludes \$450K in Land purchase and \$4.1M in construction for new PLHCL.
- [8] Excludes \$1.5M Construction and New Building expense.

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
CONSOLIDATED BUDGET REPORT**

MITCHELL TECHNICAL COLLEGE

	FY 19 Actual	FY 20 Actual <i>*As of 06/30/2020</i>	FY21 Actual <i>*As of 05/31/2021</i>	FY22 Budgeted
REVENUE				
Main Fund				
Tuition and Fees	\$ 6,252,716	\$ 6,253,277	\$ 6,539,236	\$ 6,796,765
Local Sources, Other	\$ 1,012,864	\$ 2,534,204	\$ 520,181	\$ 874,904
State Sources	\$ 5,894,904	\$ 5,658,937	\$ 4,589,112	\$ 6,904,611
Federal Sources	\$ 171,514	\$ 955,423	\$ 1,617,754	\$ 2,925,934
Subtotal	\$ 13,331,998	\$ 15,401,842	\$ 13,266,283	\$ 17,502,214
Other Funds				
MTI Resale	\$ 541,548	\$ 705,531	\$ 498,765	\$ 500,000
Adv Tech Education	\$ 258,803	\$ 214,824	\$ 76,321	\$ 150,000
Bookstore	\$ 1,191,827	\$ 1,165,001	\$ 1,144,925	\$ 1,210,000
Farm	\$ 43,900	\$ 30,477	\$ 34,145	\$ 30,000
Subtotal	\$ 2,036,078	\$ 2,115,834	\$ 1,754,155	\$ 1,890,000
Total Revenue	\$ 15,368,076	\$ 17,517,675	\$ 15,020,439	\$ 19,392,214
EXPENDITURES				
Main Fund				
Salary	\$ 6,593,050	\$ 6,778,480	\$ 5,770,119	\$ 6,989,866
Benefits	\$ 1,923,799	\$ 1,979,604	\$ 1,717,275	\$ 2,182,330
Contracted/Purchased Services	\$ 1,884,775	\$ 2,266,737	\$ 1,703,529	\$ 2,403,276
Supplies and Materials	\$ 861,392	\$ 894,563	\$ 1,267,453	\$ 772,370
Capital Outlay	\$ 1,314,316	\$ 2,900,191	\$ 1,112,748	\$ 2,817,995
Other	\$ 631,589	\$ 947,278	\$ 1,233,618	\$ 2,336,377
Subtotal	\$ 13,208,921	\$ 15,766,852	\$ 12,804,741	\$ 17,502,214
Other Funds				
MTI Resale	\$ 628,153	\$ 705,531	\$ 675,114	\$ 525,000
Adv Tech Education	\$ 270,395	\$ 214,824	\$ 76,880	\$ 150,000
Bookstore	\$ 1,091,154	\$ 1,258,240	\$ 1,121,637	\$ 1,200,000
Farm	\$ 4,809	\$ 18,674	\$ 16,121	\$ 15,000
Subtotal	\$ 1,994,511	\$ 2,197,269	\$ 1,889,752	\$ 1,890,000
Total Expenditures	\$ 15,203,432	\$ 17,964,122	\$ 14,694,493	\$ 19,392,214
NET BALANCE				
Difference (Revenue - Expenditures)	\$ 164,644	\$ (446,446)	\$ 325,946	\$ -

Submitted by: Jared A. Hofer
Date last revised: 06/21/21

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
CONSOLIDATED BUDGET REPORT**

SOUTHEAST TECHNICAL COLLEGE

	FY 19 Actual	FY 20 Actual	FY21 Actual <i>*As of 04/30/2021 (Revenues), 05/31/21 (Expenditures)</i>	FY22 Budgeted <i>*As of 05/26/21 (Tentative Adoption). Final Adoption Date: TBD.</i>
REVENUE				
Main Fund				
Tuition and Fees	\$ 12,663,698	\$ 13,121,024	\$ 12,102,674	\$ 14,032,470
Local Sources, Other	\$ 652,060	\$ 1,242,140	\$ 901,704	\$ 1,574,577
State Sources	\$ 7,960,514	\$ 8,726,492	\$ 5,736,738	\$ 8,383,151
Federal Sources	\$ 944,435	\$ 898,194	\$ 583,824	\$ 1,073,337
Subtotal	\$ 22,220,707	\$ 23,987,850	\$ 19,324,940	\$ 25,063,535
Other Funds				
Bookstore	\$ 2,280,777	\$ 2,248,640	\$ 1,451,207	\$ 1,606,000
Food Service	\$ 395,024	\$ 350,099	\$ 158,738	\$ 395,000
Child Care	\$ 321,862	\$ 236,358	\$ 182,448	\$ 328,000
Subtotal	\$ 2,997,663	\$ 2,835,097	\$ 1,792,393	\$ 2,329,000
Total Revenue	\$ 25,218,370	\$ 26,822,947	\$ 21,117,333	\$ 27,392,535
EXPENDITURES				
Main Fund				
Salary	\$ 12,003,148	\$ 11,695,744	\$ 10,980,831	\$ 12,906,256
Benefits	\$ 3,335,541	\$ 3,321,436	\$ 3,107,780	\$ 4,072,478
Contracted/Purchased Services	\$ 3,437,837	\$ 3,117,879	\$ 2,508,935	\$ 3,420,947
Supplies and Materials	\$ 1,437,572	\$ 1,350,742	\$ 1,810,096	\$ 2,386,705
Capital Outlay	\$ 1,096,619	\$ 1,618,196	\$ 3,127,728	\$ 2,912,292
Other	\$ 1,596,648	\$ 1,376,758	\$ 521,944	\$ 895,150
Subtotal	\$ 22,907,365	\$ 22,480,755	\$ 22,057,314	\$ 26,593,828
Other Funds				
Bookstore	\$ 2,181,539	\$ 2,171,406	\$ 1,431,345	\$ 1,598,799
Food Service	\$ 425,801	\$ 366,463	\$ 257,804	\$ 424,348
Child Care	\$ 321,357	\$ 289,695	\$ 218,739	\$ 325,808
Subtotal	\$ 2,928,697	\$ 2,827,564	\$ 1,907,888	\$ 2,348,955
Total Expenditures	\$ 25,836,062	\$ 25,308,319	\$ 23,965,202	\$ 28,942,783
NET BALANCE				
Difference (Revenue - Expenditures)	\$ (617,692)	\$ 1,514,628	\$ (2,847,869)	\$ (1,550,248)

Submitted by: Rich Kluin
Date last revised: 06/21/2021

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
CONSOLIDATED BUDGET REPORT**

WESTERN DAKOTA TECHNICAL COLLEGE

	FY 19 Actual	FY 20 Actual	FY21 Actual *As of 06/14/2021	FY22 Budgeted
REVENUE				
Main Fund				
Tuition and Fees	\$ 5,485,201	\$ 7,035,516.00	\$ 7,132,260	\$ 7,203,400
Local Sources, Other	\$ 901,798	\$ 733,675.00	\$ 585,209	\$ 598,626
State Sources	\$ 3,554,483	\$ 4,282,202.00	\$ 4,445,234	\$ 5,094,311
Federal Sources	\$ 472,409	\$ 960,918.00	\$ 734,816	\$ 1,057,769
Subtotal	\$ 10,413,891	\$ 13,012,311	\$ 12,897,519	\$ 13,954,106
Other Funds				
Bookstore	\$ 670,226	\$ 827,075.00	\$ 768,882	\$ 923,909
Subtotal	\$ 670,226	\$ 827,075	\$ 768,882	\$ 923,909
Total Revenue	\$ 11,084,117	\$ 13,839,386	\$ 13,666,401	\$ 14,878,015
EXPENDITURES				
Main Fund				
Salary	\$ 5,986,414	\$ 6,331,075.00	\$ 6,556,708	\$ 7,413,523
Benefits	\$ 1,489,945	\$ 1,465,423.00	\$ 1,540,557	\$ 1,954,301
Contracted/Purchased Services	\$ 1,904,578	\$ 1,721,846.00	\$ 1,054,605	\$ 1,807,479
Supplies and Materials	\$ 564,394	\$ 1,292,408.00	\$ 828,139	\$ 911,956
Capital Outlay	\$ 169,448	\$ 249,287.00	\$ 747,863	\$ 1,375,404
Other	\$ 449,945	\$ 695,989.00	\$ 695,838	\$ 664,352
Subtotal	\$ 10,564,724	\$ 11,756,028	\$ 11,423,710	\$ 14,127,015
Other Funds				
Bookstore	\$ 600,570	\$ 729,629.00	\$ 710,474	\$ 751,000
Subtotal	\$ 600,570	\$ 729,629	\$ 710,474	\$ 751,000
Total Expenditures	\$ 11,165,294	\$ 12,485,657	\$ 12,134,184	\$ 14,878,015
NET BALANCE				
Difference (Revenue - Expenditures)	\$ (81,177)	\$ 1,353,729	\$ 1,532,217	\$ -

Submitted by: Christine Goldsmith
Date last revised: 06.21.2021