

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

**INTRODUCTION**

**PURPOSE OF REPORT**

The Consolidated Budget Report summarizes revenues, expenditures, and net balances by institution. The report's purpose is to provide system leaders with an accurate, approachable, and standardized summary of a technical college's revenues and expenditures.

The information presented in this report provides a snapshot of institutional finances, informs the System's annual budget request process, and is used to respond to various requests from BFM and the Legislature.

For additional information regarding an institution's financial status, please reference the local governing board's audited financial statements.

**NAVIGATING THIS REPORT**

*Report Sections*

This report is organized into three sections:

- 1) Institutional Summary provides a complete summary of revenues and expenditures by institution.
- 2) Comparison of Revenues summarizes budgeted revenues for the current and next fiscal year. For each institution and category, a percent of total is provided.
- 3) Comparison of Expenditures summarizes budgeted expenditures for the current and next fiscal year. Similar to Comparison of Revenues, for each institution and category, a percent of total is provided.

*Categories*

Each revenue and expenditure category is crosswalked to the South Dakota Department of Legislative Audit's School Accounting Manual (SAM). Reference pp. 2-3 of this report for a more detailed description.

*Subtotals and Totals*

Unlike traditional financial statements with a sub-total or total at the bottom of a category or page, this report reflects sub-total and totals at the top of a category or page.

*Negative Balances*

While this report provides a complete summary of a technical college's revenue and expenditures, it is not a complete summary of an institution's financial status. This report only summarizes revenues and expenditures; therefore, it does not reflect an institution's overall net position. An actual or budgeted fiscal year end (FYE) negative balance can be an expected ebb-and-flow of institutional finances.

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

**EXPLANATION OF CATEGORIES**

| CATEGORY   | MAJOR      | MINOR                            | DESCRIPTION   |
|------------|------------|----------------------------------|---|
| A. Revenue | 1. Local   | 1.1. Tuition and Fees            | <p>Tuition and fees are revenues generated from tuition, state fees, local fees, and corporate education fees.</p> <p>Tuition supports all aspects of education and operations (i.e., faculty, classroom materials, utilities).</p> <p>State fees are funds generated from fees set by the Board of Technical Education. Currently, only one fee, Maintenance and Repair, is reflected as revenue in this report. While the Board of Technical Education also sets the Facility Fee, which is used for the technical colleges' payment on debt service coverage to pay down debt of facilities constructed through bond proceeds, dollars generated from this fee are not included in this report. The facility fee is collected by a technical college on behalf of and then remitted to the South Dakota Health and Education Facility Authority (HEFA). The facility fee is a liability of a technical college when collected and a reduction of the liability when remitted.</p> <p>Local fees assist in covering the costs of certain programs. Unlike tuition and state fees, local fees are approved by local governing boards. While the structure of local fees vary across each technical college, local fees are typically comprised of: Institutional Fee; Program or Department; Online/Blended Fee; One-Time Fee.</p> <p>Corporate Education fees are associated with non-credit bearing, short term training programs periodically held to further the education of employees of local businesses.</p> |
| A. Revenue | 1. Local   | 1.2. Auxiliary                   | Auxiliary funds are user fees paid for services a technical college provides to the campus community or general public, such as a campus bookstore, food services, and child care centers.  |
| A. Revenue | 1. Local   | 1.3. Contributions and Donations | Contributions and donations are revenue generated from a philanthropic foundation, private individuals, or private organizations. This is a voluntary nonexchange revenue.  |
| A. Revenue | 1. Local   | 1.4. Other                       | "Other" encompasses revenue from local sources not classified in the above categories. Example include earnings on investments and deposits, resale and/or services associated with occupational programs or parts, rentals, sale or loss of capital assets, charges for services, and other revenue from local sources.  |
| A. Revenue | 2. State   | N/A                              | Revenues from State sources reflect dollars distributed by the State of South Dakota. Typically, these are appropriations distributed to a technical college from the Board of Technical Education through either ongoing or one-time State appropriations, such as the funding formula, Instructor Salary Support, Postsecondary Tuition Assistance, equipment.  |
| A. Revenue | 3. Federal | N/A                              | Federal revenues are dollars received from the federal government.  |
| A. Revenue | 4. Other   | N/A                              | Other sources of revenue are resources received by a fund and are not considered revenues to the technical college as a whole. Revenues here may include items such as other financing sources, such as transfer ins, and proceeds generated through long-term debt agreements.   |

**SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION  
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**EXPLANATION OF CATEGORIES**

| <b>CATEGORY</b> | <b>MAJOR</b>              | <b>MINOR</b> | <b>DESCRIPTION</b>  |
|-----------------|---------------------------|--------------|---|
| B. Expenditure  | 1. Salary                 | N/A          | Salaries reflect regular, temporary, overtime, compensated absence salaries for faculty, staff, and administrators. Additionally, this category may include early retirement payment and other salaries.  |
| B. Expenditure  | 2. Benefits               | N/A          | Benefits reflects costs associated with employee benefits, such as Social Security/Medicare, retirement, insurance, annuities, etc.   |
| B. Expenditure  | 3. Purchased Services     | N/A          | Purchased services are costs associated with professional, technical, or specialized services; property services (utility, cleaning, repairs, rentals, etc.); transportation; communication; advertising; printing and binding; etc.  |
| B. Expenditure  | 4. Supplies and Materials | N/A          | Supplies and materials reflect costs such as consumable supplies, textbook and periodicals, food, non-consumable supplies, etc.   |
| B. Expenditure  | 5. Capital Acquisitions   | N/A          | Capital acquisitions are costs associated with land, buildings, improvement other than buildings, equipment, vehicles, library media, intangibles, etc.   |
| B. Expenditure  | 6. Other                  | N/A          | "Other" is a broad category and reflects expenditures not reflected above. Additional examples include expenses such as debt service, dues and fees, insurance and judgments, loss and/or depreciation of capital assets associated with auxiliary/enterprise funds such as bookstore, food service, and childcare, if the asset was disposed for less than its original purchase value minus depreciation. |

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

**INSTITUTIONAL SUMMARY**

|                                  | <b>FY21: FYE Actual</b> | <b>FY22: FYE Actual</b> | <b>FY23: YTD Actual<br/>(5/31)</b> | <b>FY23: YTD Actual<br/>(5/31): % of Budgeted</b> | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b># Change: FY23 to<br/>FY24 Budgeted</b> | <b>% Change: FY23 to<br/>FY24 Budgeted</b> |
|----------------------------------|-------------------------|-------------------------|------------------------------------|---|-----------------------|-----------------------|--|--|
| <b>LATC</b>                      | <b>\$2,710,811</b>      | <b>(\$1,439,266)</b>    | <b>(\$463,772)</b>                 |   | <b>(\$6,039,672)</b>  | <b>(\$538,044)</b>    | <b>\$5,501,628</b>                         |  |
| <b>A. Revenue</b>                | <b>\$30,496,672</b>     | <b>\$33,997,240</b>     | <b>\$36,691,203</b>                | <b>111%</b>                                       | <b>\$33,014,170</b>   | <b>\$55,210,445</b>   | <b>\$22,196,275</b>                        | <b>67%</b>                                 |
| 1. Local                         | \$17,714,794            | \$18,814,081            | \$20,090,247                       | 115%  | \$17,482,920          | \$36,381,895          | \$18,898,975                               | 108%                                       |
| 1.1. Tuition and Fees            | \$11,336,730            | \$12,359,906            | \$12,397,776                       | 102%  | \$12,213,180          | \$12,220,590          | \$7,410                                    | 0%   |
| 1.2. Auxiliary                   | \$3,363,835             | \$4,128,409             | \$3,185,648                        | 94%   | \$3,392,195           | \$3,976,480           | \$584,285                                  | 17%  |
| 1.3. Contributions and Donations | \$1,100,000             | \$0                     | \$2,500,000                        | *   | \$0                   | \$17,440,095          | \$17,440,095                               | *  |
| 1.4. Other                       | \$1,914,229             | \$2,325,766             | \$2,006,822                        | 107%  | \$1,877,545           | \$2,744,730           | \$867,185                                  | 46%  |
| 2. State                         | \$9,987,527             | \$12,011,901            | \$15,838,676                       | 107%  | \$14,865,360          | \$17,095,660          | \$2,230,300                                | 15%  |
| 3. Federal                       | \$2,773,627             | \$3,099,184             | \$636,511                          | 99%   | \$644,890             | \$1,706,890           | \$1,062,000                                | 165%                                       |
| 4. Other                         | \$20,724                | \$72,074                | \$125,769                          | 599%  | \$21,000              | \$26,000              | \$5,000                                    | 24%  |
| <b>B. Expenditure</b>            | <b>(\$27,785,860)</b>   | <b>(\$35,436,506)</b>   | <b>(\$37,154,975)</b>              | <b>95%</b>  | <b>(\$39,053,842)</b> | <b>(\$55,748,489)</b> | <b>-\$16,694,647</b>                       | <b>43%</b>                                 |
| 1. Salary                        | (\$12,402,517)          | (\$12,693,226)          | (\$11,183,958)                     | 83%   | (\$13,399,860)        | (\$15,234,308)        | -\$1,834,448                               | 14%  |
| 2. Benefits                      | (\$3,108,519)           | (\$3,223,164)           | (\$2,933,032)                      | 81%   | (\$3,641,872)         | (\$4,089,456)         | -\$447,584                                 | 12%  |
| 3. Purchased Services            | (\$3,563,871)           | (\$5,319,078)           | (\$3,899,904)                      | 68%   | (\$5,773,990)         | (\$5,957,190)         | -\$183,200                                 | 3%   |
| 4. Supplies and Materials        | (\$4,072,100)           | (\$5,048,181)           | (\$4,295,724)                      | 98%   | (\$4,373,320)         | (\$5,159,145)         | -\$785,825                                 | 18%  |
| 5. Capital Acquisitions          | (\$3,895,880)           | (\$7,981,911)           | (\$13,059,701)                     | 118%  | (\$11,111,400)        | (\$24,348,395)        | -\$13,236,995                              | 119%                                       |
| 6. Other                         | (\$742,972)             | (\$1,170,946)           | (\$1,782,656)                      | 237%  | (\$753,400)           | (\$959,995)           | -\$206,595                                 | 27%  |

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

**INSTITUTIONAL SUMMARY**

|                                  | <b>FY21: FYE Actual</b> | <b>FY22: FYE Actual</b> | <b>FY23: YTD Actual<br/>(5/31)</b> | <b>FY23: YTD Actual<br/>(5/31): % of Budgeted</b> | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b># Change: FY23 to<br/>FY24 Budgeted</b> | <b>% Change: FY23 to<br/>FY24 Budgeted</b> |
|----------------------------------|-------------------------|-------------------------|------------------------------------|---|-----------------------|-----------------------|--|--|
| <b>MTC</b>                       | <b>\$374,387</b>        | <b>\$203,823</b>        | <b>(\$203,285)</b>                 |   | <b>\$381,616</b>      | <b>(\$5,695,386)</b>  | <b>-\$6,077,002</b>                        |  |
| <b>A. Revenue</b>                | <b>\$17,640,284</b>     | <b>\$25,536,848</b>     | <b>\$14,858,765</b>                | <b>65%</b>  | <b>\$22,804,393</b>   | <b>\$24,457,957</b>   | <b>\$1,653,564</b>                         | <b>7%</b>                                  |
| 1. Local                         | \$9,483,391             | \$15,278,076            | \$9,036,810                        | 94%   | \$9,621,420           | \$10,512,852          | \$891,432                                  | 9%   |
| 1.1. Tuition and Fees            | \$6,488,611             | \$6,846,400             | \$7,040,170                        | 101%  | \$6,940,280           | \$7,203,736           | \$263,456                                  | 4%   |
| 1.2. Auxiliary                   | \$2,134,064             | \$2,382,138             | \$1,529,777                        | 71%   | \$2,140,000           | \$2,190,000           | \$50,000                                   | 2%   |
| 1.3. Contributions and Donations | \$225,893               | \$5,072,549             | \$0                                | *   | \$0                   | \$0                   | \$0  | *  |
| 1.4. Other                       | \$634,823               | \$976,989               | \$466,863                          | 86%   | \$541,140             | \$1,119,116           | \$577,976                                  | 107%                                       |
| 2. State                         | \$6,201,242             | \$6,754,413             | \$5,633,465                        | 47%   | \$12,070,357          | \$13,371,549          | \$1,301,192                                | 11%  |
| 3. Federal                       | \$1,955,651             | \$3,495,910             | \$84,614                           | 17%   | \$497,616             | \$563,556             | \$65,940                                   | 13%  |
| 4. Other                         | \$0                     | \$8,449                 | \$103,876                          | 17%   | \$615,000             | \$10,000              | -\$605,000                                 | -98%                                       |
| <b>B. Expenditure</b>            | <b>(\$17,265,897)</b>   | <b>(\$25,333,025)</b>   | <b>(\$15,062,050)</b>              | <b>67%</b>  | <b>(\$22,422,777)</b> | <b>(\$30,153,343)</b> | <b>-\$7,730,566</b>                        | <b>34%</b>                                 |
| 1. Salary                        | (\$6,901,857)           | (\$7,313,795)           | (\$6,730,986)                      | 87%   | (\$7,771,348)         | (\$8,493,629)         | -\$722,281                                 | 9%   |
| 2. Benefits                      | (\$2,074,132)           | (\$2,147,373)           | (\$1,929,984)                      | 83%   | (\$2,324,925)         | (\$2,490,271)         | -\$165,345                                 | 7%   |
| 3. Purchased Services            | (\$2,082,822)           | (\$2,325,340)           | (\$2,053,399)                      | 73%   | (\$2,797,887)         | (\$3,170,606)         | -\$372,719                                 | 13%  |
| 4. Supplies and Materials        | (\$2,092,947)           | (\$7,119,892)           | (\$1,486,381)                      | 102%  | (\$1,452,420)         | (\$1,441,271)         | \$11,149                                   | -1%  |
| 5. Capital Acquisitions          | (\$1,543,354)           | (\$2,797,444)           | (\$621,261)                        | 11%   | (\$5,795,043)         | (\$12,286,264)        | -\$6,491,221                               | 112%                                       |
| 6. Other                         | (\$2,570,785)           | (\$3,629,182)           | (\$2,240,040)                      | 98%   | (\$2,281,153)         | (\$2,271,302)         | \$9,851                                    | 0%   |

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

**INSTITUTIONAL SUMMARY**

|                                  | <b>FY21: FYE Actual</b> | <b>FY22: FYE Actual</b> | <b>FY23: YTD Actual<br/>(5/31)</b> | <b>FY23: YTD Actual<br/>(5/31): % of Budgeted</b> | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b># Change: FY23 to<br/>FY24 Budgeted</b> | <b>% Change: FY23 to<br/>FY24 Budgeted</b> |
|----------------------------------|-------------------------|-------------------------|------------------------------------|---|-----------------------|-----------------------|--|--|
| <b>STC</b>                       | <b>(\$1,629,415)</b>    | <b>\$159,636</b>        | <b>(\$3,438,679)</b>               |   | <b>(\$708,832)</b>    | <b>(\$377,673)</b>    | <b>\$331,159</b>                           |  |
| <b>A. Revenue</b>                | <b>\$27,142,378</b>     | <b>\$31,492,703</b>     | <b>\$25,595,660</b>                | <b>64%</b>  | <b>\$40,121,600</b>   | <b>\$41,641,238</b>   | <b>\$1,519,638</b>                         | <b>4%</b>                                  |
| 1. Local                         | \$16,304,076            | \$17,087,966            | \$16,815,295                       | 77%   | \$21,804,129          | \$22,436,488          | \$632,359                                  | 3%   |
| 1.1. Tuition and Fees            | \$12,960,824            | \$13,470,482            | \$13,150,270                       | 96%   | \$13,646,163          | \$14,295,962          | \$649,799                                  | 5%   |
| 1.2. Auxiliary                   | \$2,233,215             | \$2,439,814             | \$2,567,858                        | 101%  | \$2,534,050           | \$2,571,240           | \$37,190                                   | 1%   |
| 1.3. Contributions and Donations | \$405,867               | \$372,221               | \$269,611                          | 6%  | \$4,750,000           | \$4,569,402           | -\$180,598                                 | -4%  |
| 1.4. Other                       | \$704,170               | \$805,448               | \$827,556                          | 95%   | \$873,916             | \$999,884             | \$125,968                                  | 14%  |
| 2. State                         | \$7,644,006             | \$8,298,545             | \$7,414,049                        | 52%   | \$14,360,252          | \$16,941,135          | \$2,580,883                                | 18%  |
| 3. Federal                       | \$3,070,296             | \$5,830,172             | \$1,366,316                        | 35%   | \$3,872,219           | \$2,178,615           | -\$1,693,604                               | -44%                                       |
| 4. Other                         | \$124,000               | \$276,020               | \$0                                | 0%  | \$85,000              | \$85,000              | \$0  | 0%   |
| <b>B. Expenditure</b>            | <b>(\$28,771,793)</b>   | <b>(\$31,333,067)</b>   | <b>(\$29,034,339)</b>              | <b>71%</b>  | <b>(\$40,830,432)</b> | <b>(\$42,018,911)</b> | <b>-\$1,188,479</b>                        | <b>3%</b>                                  |
| 1. Salary                        | (\$12,586,170)          | (\$12,912,243)          | (\$13,066,420)                     | 90%   | (\$14,517,262)        | (\$16,333,183)        | -\$1,815,921                               | 13%  |
| 2. Benefits                      | (\$3,537,752)           | (\$3,778,976)           | (\$3,682,380)                      | 83%   | (\$4,446,772)         | (\$4,741,017)         | -\$294,245                                 | 7%   |
| 3. Purchased Services            | (\$3,088,454)           | (\$3,445,815)           | (\$4,016,688)                      | 98%   | (\$4,101,318)         | (\$3,769,500)         | \$331,818                                  | -8%  |
| 4. Supplies and Materials        | (\$3,395,790)           | (\$3,933,406)           | (\$4,045,104)                      | 119%  | (\$3,392,986)         | (\$3,512,448)         | -\$119,462                                 | 4%   |
| 5. Capital Acquisitions          | (\$3,270,159)           | (\$3,346,984)           | (\$3,414,897)                      | 25%   | (\$13,423,749)        | (\$12,588,263)        | \$835,486                                  | -6%  |
| 6. Other                         | (\$2,893,466)           | (\$3,915,644)           | (\$808,850)                        | 85%   | (\$948,345)           | (\$1,074,500)         | -\$126,155                                 | 13%  |

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

**INSTITUTIONAL SUMMARY**

|                                  | <b>FY21: FYE Actual</b> | <b>FY22: FYE Actual</b> | <b>FY23: YTD Actual<br/>(5/31)</b> | <b>FY23: YTD Actual<br/>(5/31): % of Budgeted</b> | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b># Change: FY23 to<br/>FY24 Budgeted</b> | <b>% Change: FY23 to<br/>FY24 Budgeted</b> |
|----------------------------------|-------------------------|-------------------------|------------------------------------|---|-----------------------|-----------------------|--|--|
| <b>WDTC</b>                      | <b>\$1,370,444</b>      | <b>\$910,975</b>        | <b>\$547,062</b>                   |   | <b>\$124,596</b>      | <b>\$0</b>            | <b>-\$124,596</b>                          |  |
| <b>A. Revenue</b>                | <b>\$15,236,741</b>     | <b>\$16,307,209</b>     | <b>\$13,766,278</b>                | <b>92%</b>  | <b>\$15,044,724</b>   | <b>\$15,388,520</b>   | <b>\$343,796</b>                           | <b>2%</b>                                  |
| 1. Local                         | \$8,434,635             | \$8,544,268             | \$7,790,493                        | 99%   | \$7,849,624           | \$7,986,125           | \$136,501                                  | 2%   |
| 1.1. Tuition and Fees            | \$7,211,677             | \$7,023,871             | \$6,690,503                        | 94%   | \$7,138,916           | \$6,975,180           | -\$163,736                                 | -2%  |
| 1.2. Auxiliary                   | \$823,674               | \$980,578               | \$744,901                          | 160%  | \$464,700             | \$525,000             | \$60,300                                   | 13%  |
| 1.3. Contributions and Donations | \$215,262               | \$283,265               | \$23,657                           | *   | \$0                   | \$0                   | \$0  | *  |
| 1.4. Other                       | \$184,022               | \$256,554               | \$331,432                          | 135%  | \$246,008             | \$485,945             | \$239,937                                  | 98%  |
| 2. State                         | \$4,708,786             | \$5,568,934             | \$5,244,580                        | 84%   | \$6,219,704           | \$6,759,159           | \$539,455                                  | 9%   |
| 3. Federal                       | \$2,093,320             | \$2,194,007             | \$731,205                          | 75%   | \$975,396             | \$643,236             | -\$332,160                                 | -34%                                       |
| 4. Other                         | \$0                     | \$0                     | \$0                                | *   | \$0                   | \$0                   | \$0  | *  |
| <b>B. Expenditure</b>            | <b>(\$13,866,297)</b>   | <b>(\$15,396,234)</b>   | <b>(\$13,219,216)</b>              | <b>89%</b>  | <b>(\$14,920,128)</b> | <b>(\$15,388,520)</b> | <b>-\$468,392</b>                          | <b>3%</b>                                  |
| 1. Salary                        | (\$6,934,836)           | (\$7,383,334)           | (\$7,252,585)                      | 86%   | (\$8,443,733)         | (\$8,972,211)         | -\$528,478                                 | 6%   |
| 2. Benefits                      | (\$1,700,596)           | (\$1,844,933)           | (\$1,789,509)                      | 92%   | (\$1,948,790)         | (\$2,019,223)         | -\$70,433                                  | 4%   |
| 3. Purchased Services            | (\$1,233,551)           | (\$1,581,000)           | (\$880,156)                        | 77%   | (\$1,144,289)         | (\$1,292,118)         | -\$147,829                                 | 13%  |
| 4. Supplies and Materials        | (\$2,727,898)           | (\$2,340,488)           | (\$2,237,599)                      | 99%   | (\$2,267,345)         | (\$1,284,092)         | \$983,253                                  | -43%                                       |
| 5. Capital Acquisitions          | (\$749,687)             | (\$906,688)             | (\$722,521)                        | 129%  | (\$560,169)           | (\$1,005,926)         | -\$445,757                                 | 80%  |
| 6. Other                         | (\$519,729)             | (\$1,339,791)           | (\$336,846)                        | 61%   | (\$555,802)           | (\$814,950)           | -\$259,148                                 | 47%  |

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

**REVENUE  
COMPARISON OF REVENUE SOURCES AS PERCENT OF TOTAL BUDGETED**

**SYSTEM SUMMARY**

|                   | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b>% of FY23: Budgeted</b> | <b>% of FY24: Budgeted</b> | <b>% Change: FY23 to FY24<br/>Budgeted</b> |
|-------------------|-----------------------|-----------------------|----------------------------|----------------------------|--|
| <b>A. Revenue</b> | <b>\$110,984,887</b>  | <b>\$136,698,160</b>  |                            |                            |  |
| 1. Local          | \$56,758,093          | \$77,317,360          | 51.14%                     | 56.56%                     | 5.4%                                       |
| 2. State          | \$47,515,673          | \$54,167,503          | 42.81%                     | 39.63%                     | -3.2%                                      |
| 3. Federal        | \$5,990,121           | \$5,092,297           | 5.40%                      | 3.73%                      | -1.7%                                      |
| 4. Other          | \$721,000             | \$121,000             | 0.65%                      | 0.09%                      | -0.6%                                      |



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

**REVENUE  
COMPARISON OF REVENUE SOURCES AS PERCENT OF TOTAL BUDGETED**

**INSTITUTIONAL SUMMARY**

|                   | <b>FY23: Budgeted</b> | <b>FY24: Budgeted</b> | <b>% of FY23: Budgeted</b> | <b>% of FY24: Budgeted</b> | <b>% Change: FY23 to FY24<br/>Budgeted</b> |
|-------------------|-----------------------|-----------------------|----------------------------|----------------------------|--|
| <b>A. Revenue</b> | <b>\$110,984,887</b>  | <b>\$136,698,160</b>  |                            |                            |  |
| <b>LATC</b>       | <b>\$33,014,170</b>   | <b>\$55,210,445</b>   |                            |                            |  |
| 1. Local          | \$17,482,920          | \$36,381,895          | 52.96%                     | 65.90%                     | 12.9%                                      |
| 2. State          | \$14,865,360          | \$17,095,660          | 45.03%                     | 30.96%                     | -14.1%                                     |
| 3. Federal        | \$644,890             | \$1,706,890           | 1.95%                      | 3.09%                      | 1.1%                                       |
| 4. Other          | \$21,000              | \$26,000              | 0.06%                      | 0.05%                      | 0.0%                                       |
| <b>MTC</b>        | <b>\$22,804,393</b>   | <b>\$24,457,957</b>   |                            |                            |  |
| 1. Local          | \$9,621,420           | \$10,512,852          | 42.19%                     | 42.98%                     | 0.8%                                       |
| 2. State          | \$12,070,357          | \$13,371,549          | 52.93%                     | 54.67%                     | 1.7%                                       |
| 3. Federal        | \$497,616             | \$563,556             | 2.18%                      | 2.30%                      | 0.1%                                       |
| 4. Other          | \$615,000             | \$10,000              | 2.70%                      | 0.04%                      | -2.7%                                      |
| <b>STC</b>        | <b>\$40,121,600</b>   | <b>\$41,641,238</b>   |                            |                            |  |
| 1. Local          | \$21,804,129          | \$22,436,488          | 54.35%                     | 53.88%                     | -0.5%                                      |
| 2. State          | \$14,360,252          | \$16,941,135          | 35.79%                     | 40.68%                     | 4.9%                                       |
| 3. Federal        | \$3,872,219           | \$2,178,615           | 9.65%                      | 5.23%                      | -4.4%                                      |
| 4. Other          | \$85,000              | \$85,000              | 0.21%                      | 0.20%                      | 0.0%                                       |
| <b>WDTC</b>       | <b>\$15,044,724</b>   | <b>\$15,388,520</b>   |                            |                            |  |
| 1. Local          | \$7,849,624           | \$7,986,125           | 52.18%                     | 51.90%                     | -0.3%                                      |
| 2. State          | \$6,219,704           | \$6,759,159           | 41.34%                     | 43.92%                     | 2.6%                                       |
| 3. Federal        | \$975,396             | \$643,236             | 6.48%                      | 4.18%                      | -2.3%                                      |
| 4. Other          | \$0                   | \$0                   | 0.00%                      | 0.00%                      | 0.0%                                       |

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

**EXPENDITURES  
COMPARISON OF EXPENDITURES AS PERCENT OF TOTAL BUDGETED**

**SYSTEM SUMMARY**

|                           | <b>FY23: Budgeted</b>  | <b>FY24: Budgeted</b>  | <b>% of FY23: Budgeted</b> | <b>% of FY24: Budgeted</b> | <b>% Change: FY23 to FY24<br/>Budgeted</b> |
|---------------------------|------------------------|------------------------|----------------------------|----------------------------|--|
| <b>B. Expenditure</b>     | <b>(\$117,227,179)</b> | <b>(\$143,309,263)</b> |                            |                            |  |
| 1. Salary                 | (\$44,132,203)         | (\$49,033,331)         | 37.6%                      | 34.22%                     | -3.4%                                      |
| 2. Benefits               | (\$12,362,359)         | (\$13,339,967)         | 10.5%                      | 9.31%                      | -1.2%                                      |
| 3. Purchased Services     | (\$13,817,484)         | (\$14,189,414)         | 11.8%                      | 9.90%                      | -1.9%                                      |
| 4. Supplies and Materials | (\$11,486,071)         | (\$11,396,956)         | 9.8%                       | 7.95%                      | -1.8%                                      |
| 5. Capital Acquisitions   | (\$30,890,361)         | (\$50,228,848)         | 26.4%                      | 35.05%                     | 8.7%                                       |
| 6. Other                  | (\$4,538,700)          | (\$5,120,747)          | 3.9%                       | 3.57%                      | -0.3%                                      |

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

**EXPENDITURES  
COMPARISON OF EXPENDITURES AS PERCENT OF TOTAL BUDGETED**

**INSTITUTIONAL SUMMARY**

|                           | <b>FY23: Budgeted</b>  | <b>FY24: Budgeted</b>  | <b>% of FY23: Budgeted</b> | <b>% of FY24: Budgeted</b> | <b>% Change: FY23 to FY24<br/>Budgeted</b> |
|---------------------------|------------------------|------------------------|----------------------------|----------------------------|--|
| <b>B. Expenditure</b>     | <b>(\$117,227,179)</b> | <b>(\$143,309,263)</b> |                            |                            |  |
| <b>LATC</b>               | <b>(\$39,053,842)</b>  | <b>(\$55,748,489)</b>  |                            |                            |  |
| 1. Salary                 | (\$13,399,860)         | (\$15,234,308)         | 34.3%                      | 27.33%                     | -7.0%                                      |
| 2. Benefits               | (\$3,641,872)          | (\$4,089,456)          | 9.3%                       | 7.34%                      | -2.0%                                      |
| 3. Purchased Services     | (\$5,773,990)          | (\$5,957,190)          | 14.8%                      | 10.69%                     | -4.1%                                      |
| 4. Supplies and Materials | (\$4,373,320)          | (\$5,159,145)          | 11.2%                      | 9.25%                      | -1.9%                                      |
| 5. Capital Acquisitions   | (\$11,111,400)         | (\$24,348,395)         | 28.5%                      | 43.68%                     | 15.2%                                      |
| 6. Other                  | (\$753,400)            | (\$959,995)            | 1.9%                       | 1.72%                      | -0.2%                                      |
| <b>MTC</b>                | <b>(\$22,422,777)</b>  | <b>(\$30,153,343)</b>  |                            |                            |  |
| 1. Salary                 | (\$7,771,348)          | (\$8,493,629)          | 34.7%                      | 28.17%                     | -6.5%                                      |
| 2. Benefits               | (\$2,324,925)          | (\$2,490,271)          | 10.4%                      | 8.26%                      | -2.1%                                      |
| 3. Purchased Services     | (\$2,797,887)          | (\$3,170,606)          | 12.5%                      | 10.51%                     | -2.0%                                      |
| 4. Supplies and Materials | (\$1,452,420)          | (\$1,441,271)          | 6.5%                       | 4.78%                      | -1.7%                                      |
| 5. Capital Acquisitions   | (\$5,795,043)          | (\$12,286,264)         | 25.8%                      | 40.75%                     | 14.9%                                      |
| 6. Other                  | (\$2,281,153)          | (\$2,271,302)          | 10.2%                      | 7.53%                      | -2.6%                                      |
| <b>STC</b>                | <b>(\$40,830,432)</b>  | <b>(\$42,018,911)</b>  |                            |                            |  |
| 1. Salary                 | (\$14,517,262)         | (\$16,333,183)         | 35.6%                      | 38.87%                     | 3.3%                                       |
| 2. Benefits               | (\$4,446,772)          | (\$4,741,017)          | 10.9%                      | 11.28%                     | 0.4%                                       |
| 3. Purchased Services     | (\$4,101,318)          | (\$3,769,500)          | 10.0%                      | 8.97%                      | -1.1%                                      |
| 4. Supplies and Materials | (\$3,392,986)          | (\$3,512,448)          | 8.3%                       | 8.36%                      | 0.0%                                       |
| 5. Capital Acquisitions   | (\$13,423,749)         | (\$12,588,263)         | 32.9%                      | 29.96%                     | -2.9%                                      |
| 6. Other                  | (\$948,345)            | (\$1,074,500)          | 2.3%                       | 2.56%                      | 0.2%                                       |
| <b>WDTC</b>               | <b>(\$14,920,128)</b>  | <b>(\$15,388,520)</b>  |                            |                            |  |
| 1. Salary                 | (\$8,443,733)          | (\$8,972,211)          | 56.6%                      | 58.30%                     | 1.7%                                       |
| 2. Benefits               | (\$1,948,790)          | (\$2,019,223)          | 13.1%                      | 13.12%                     | 0.1%                                       |
| 3. Purchased Services     | (\$1,144,289)          | (\$1,292,118)          | 7.7%                       | 8.40%                      | 0.7%                                       |
| 4. Supplies and Materials | (\$2,267,345)          | (\$1,284,092)          | 15.2%                      | 8.34%                      | -6.9%                                      |
| 5. Capital Acquisitions   | (\$560,169)            | (\$1,005,926)          | 3.8%                       | 6.54%                      | 2.8%                                       |
| 6. Other                  | (\$555,802)            | (\$814,950)            | 3.7%                       | 5.30%                      | 1.6%                                       |