

**SWC Unrestricted General Fund
FY 2022-23 Budget Revision
February 2023**

Description	FY 21-22 Audited Actuals	FY 22-23 Adopted Budget	FY 22-23 Adjustments GB 2/12/23	FY 22-23 Adjusted Budget
Revenue				
Federal	\$ 101,961	\$ 86,600		\$ 86,600
State	77,586,784	85,870,659	2,477,460	88,348,119
Local	42,274,313	46,140,310		46,140,310
Total Revenue	<u>\$ 119,963,058</u>	<u>\$ 132,097,569</u>	<u>\$ 2,477,460</u>	<u>\$ 134,575,029</u>
Expenses				
Academic Salaries	\$ 49,690,438	\$ 50,109,414	\$ 3,335,647	\$ 53,445,061
Non-Inst Salaries	25,052,095	25,728,497	1,826,699	27,555,196
Vacant Position Savings (Net)		(2,250,000)	(414,000)	(2,664,000)
Benefits	33,179,656	36,560,433	(1,551,487)	35,008,946
Total Personnel	<u>\$ 107,922,189</u>	<u>\$ 110,148,344</u>	<u>\$ 3,196,859</u>	<u>\$ 113,345,203</u>
Supplies and Materials	\$ 1,678,335	\$ 2,257,389		\$ 2,257,389
Other Operating Expenses and Services	9,576,091	12,163,173	(603,498)	11,559,675
Capital Outlay	222,850	24,000		24,000
Other Outgo	1,297,988	4,027,458		4,027,458
Total Other Expenses	<u>\$ 12,775,264</u>	<u>\$ 18,472,019</u>	<u>\$ (603,498)</u>	<u>\$ 17,868,522</u>
Total Expenses	<u>\$ 120,697,453</u>	<u>\$ 128,620,363</u>	<u>\$ 2,593,361</u>	<u>\$ 131,213,725</u>
Excess (Deficit)	<u>\$ (734,395)</u>	<u>\$ 3,477,206</u>	<u>\$ (115,901)</u>	<u>\$ 3,361,304</u>
Beginning Fund Balance	\$ 22,992,828	\$ 26,567,961	\$ (3,575,133)	\$ 22,992,828
Excess (Deficit)	(734,395)	3,477,206	\$ (115,901)	\$ 3,361,304
Ending Fund Balance	\$ 22,258,433	\$ 30,045,167	\$ (3,691,034)	\$ 26,354,132
Committed for Compensated Absences	(4,132,241)	(4,132,241)	(874,143)	(5,006,384)
Committed for Economic Uncertainty (Governing Board Reserve)	(18,104,618)	(20,579,258)	(414,938)	(20,994,196)
Remaining Fund Balance	<u>\$ 21,574</u>	<u>\$ 5,333,667</u>	<u>\$ (4,980,115)</u>	<u>\$ 353,552</u>

*Governing Board Reserve
as % of Total Expenses*

15%

16%

16%

16%