Marshall University
Approved Budget
Fiscal Year 2022-2023

		Financial Reporting Basis Budget			
	University Modified Cash Basis Budget	Marshall University	MU School of Medicine	MU Research Corporation	Consolidated Audit Basis Budget (a)
Operating Revenues:					
Student Tuition and Fees (net of scholarships)	87,043,503	68,764,672	10,484,305	-	79,248,977
Federal Grants and Contracts	1,249,424	2,351,424	-	33,400,000	35,751,424
State Grants and Contracts	15,885,850	15,585,850	5,883,818	14,500,000	34,849,668
Local Grants and Contracts	1,380,736	1,380,736	-	-	1,380,736
Private Grants and Contracts	1,181,702	3,178,702	16,861,718	2,100,000	22,140,420
Sales and Services of educational activities	118,000	118,000	-	-	118,000
Auxiliary Enterprise Revenue	39,224,386	29,934,137	-	-	29,934,137
Other Operating Revenues	6,890,719	3,210,719	1,508,000	6,300,000	10,868,719
Internal Cost Recovery	7,131,605	-	-		-
Source Transfers	250,000	250,000	(250,000)		-
Total Operating Revenues	**160,355,924**	**124,774,239**	**34,487,841**	**56,300,000**	**214,292,080**
Operating Expenses:					
Salaries and wages	101,872,324	101,872,324	25,745,161	23,500,000	151,117,485
Benefits	23,358,172	26,976,630	6,501,458	6,200,000	39,678,088
Supplies and other services	66,347,945	44,989,113	16,850,115	22,000,000	82,569,228
Utilities	7,989,826	7,989,826	1,300,000	200,000	9,489,826
Scholarships and Fellowships	25,594,066	17,023,528	82,668	1,475,000	18,581,196
Depreciation	-	12,500,000	2,450,000	1,400,000	16,350,000
Other Operating Expenses	-	100,000	100,000	-	200,000
Fees assessed by the Commission for operations		-	-	-	-
Total Operating Expenses	**225,162,334**	**211,451,421**	**53,029,402**	**54,775,000**	**317,985,823**
Operating Income (loss)	**(64,806,409)**	**(86,677,182)**	**(18,541,561)**	**1,525,000**	**(103,693,743)**
Nonoperating Revenues (expenses):					
State appropriations	51,572,192	51,572,192	18,589,528	-	70,161,720
Federal Pell Grants	-	15,613,000	-	-	15,613,000
COVID Recovery	-	-	-	-	-
Gifts	1,164,571	1,164,571	-	-	1,164,571
Investment Income	2,017,500	2,017,500	500,000	1,500,000	4,017,500
Interest on indebtedness	(6,280,144)	(6,280,144)	-	-	(6,280,144)
Fees assessed by Commission for debt service	(750,743)	(233,958)	(92,150)	-	(326,108)
Other nonoperating revenues (expenses)	-	-	-	(8,000)	(8,000)
Total Nonoperating Revenues (expenses)	**47,723,376**	**63,853,161**	**18,997,378**	**1,492,000**	**84,342,539**
Increase/Decrease in Net Assets	**(17,083,033)**	**(22,824,021)**	**455,817**	**3,017,000**	**(19,351,204)**

a Consolidated totals have been adjusted to eliminate expense and revenue for payments between MU and MURC for contractual services

Marshall University (no SOM or MURC)

FY2023 Core Operating Budget

Approved FY2023

	Approved FY2022	Approved FY2023	FY23 vs FY22
SOURCES			
Net Education & General Tuition	54,126,800	53,576,070	(550,730)
Other Core Student Fees	8,062,000	7,375,090	(686,910)
Special Student Recruitment	-	-	-
Total Tuition and Fees	62,188,800	60,951,160	(1,237,640)
Other Miscellaneous Fees	1,020,600	1,020,600	-
Direct Internal Service Charges	1,367,500	1,367,500	-
State Appropriations	46,461,199	48,961,949	2,500,750
Investments/Reserves	2,200,000	8,000,000	5,800,000
Summer - Institutional Share	3,000,000	3,000,000	-
Overhead Cost Recovery: non-research	3,051,845	3,051,845	-
Overhead Cost Recovery: other sources	600,000	600,000	-
Pro forma Programs-FY18 and prior	-	-	-
Third Party Indirect Cost Recovery	850,000	1,600,000	750,000
COVID Recovery	5,758,007	-	(5,758,007)
Total Sources	**126,497,951**	**128,553,054**	**2,055,103**
USES			
Beginning Base Salary Budget	65,437,439	65,790,093	352,654
Promotion/Reclass/AEI pool	500,000	500,000	-
Salary Pools	-	2,008,151	2,008,151
Updated Base Salary Budget	65,937,439	68,298,244	2,360,805
Campus Wide Salary Reduction	-	-	-
Vacancy Savings/Contingency Salary	(1,225,000)	(1,225,000)	-
Total Salary Expense net of temporary changes	64,712,439	67,073,244	2,360,805
Base Fringe Budget	18,820,676	16,693,133	(2,127,543)
Salary Pool Fringe	-	492,599	492,599
Vacancy Savings Fringe	(351,453)	(300,493)	50,960
Total Fringe Benefits Expense	18,469,223	16,885,239	(1,583,984)
Base Operating Allocation	36,417,908	37,641,431	1,223,523
Athletics Allocation	3,948,381	4,003,140	54,759
Financial Aid Additional	2,950,000	2,950,000	-
Total Operating Allocation	43,316,289	44,594,571	1,278,282
Funded Depreciation	-	-	-
Additional Phase 2 cuts as necessary	-	-	-
Total Uses	**126,497,951**	**128,553,054**	**2,055,103**
Budget Balance	**-**	**-**	**-**