

**Marshall University**  
**Approved Budget**  
**Fiscal Year 2022-2023**

	University Modified Cash Basis Budget	Financial Reporting Basis Budget			Consolidated Audit Basis Budget (a)
		Marshall University	MU School of Medicine	MU Research Corporation	
<b>Operating Revenues:</b>					
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)	-	-
<b>Total Operating Revenues</b>	<b>160,355,924</b>	<b>124,774,239</b>	<b>34,487,841</b>	<b>56,300,000</b>	<b>214,292,080</b>
<b>Operating Expenses:</b>					
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	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>225,162,334</b>	<b>211,451,421</b>	<b>53,029,402</b>	<b>54,775,000</b>	<b>317,985,823</b>
<b>Operating Income (loss)</b>	<b>(64,806,409)</b>	<b>(86,677,182)</b>	<b>(18,541,561)</b>	<b>1,525,000</b>	<b>(103,693,743)</b>
<b>Nonoperating Revenues (expenses):</b>					
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)
<b>Total Nonoperating Revenues (expenses)</b>	<b>47,723,376</b>	<b>63,853,161</b>	<b>18,997,378</b>	<b>1,492,000</b>	<b>84,342,539</b>
<b>Increase/Decrease in Net Assets</b>	<b>(17,083,033)</b>	<b>(22,824,021)</b>	<b>455,817</b>	<b>3,017,000</b>	<b>(19,351,204)</b>

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