

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance

AGENDA ITEM: 7 – J

DATE: March 30-April 1, 2016

SUBJECT: FY16 General Bill Amendments

Amendments to the FY16 general bill are contained in SB48, which has been approved by the legislature and signed by the Governor. The portion of the bill relating to the Board of Regents is provided in the below tables. Any changes in the bill are considered one-time adjustments and are not base budget adjustments.

Utilities and Authority

SB48 reduces utility funds by a total of \$617,478 in general funds as a result of reduced utility cost projections for FY16. Also included is an increase of \$750,000 in other fund authority for DSU related to anticipated grant expenditures, and 10.0 FTE to USD to cover growing enrollment and course offerings.

Campus	General Fund Adj.	FTE	Other Fund Authority
BHSU	(\$21,897)	0.0	\$0
DSU	(\$25,236)	0.0	\$750,000
NSU	(\$170,168)	0.0	\$0
SDSM&T	(\$119,389)	0.0	\$0
SDSU	\$53,240	0.0	\$0
USD	(\$290,355)	10.0	\$0
SDSD	(\$34,527)	0.0	\$0
SDSBVI	(\$9,146)	0.0	\$0
Total	(\$617,478)	10.0	\$750,000

Health Insurance Savings

SB48 also includes a significant reduction in general funds totaling \$3,337,863 to adjust for health insurance savings in FY16. The reduction is based on money appropriated in FY16 for

RECOMMENDED ACTION OF THE EXECUTIVE DIRECTOR

Information only.

anticipated health insurance premiums, but that will not be billed by the state. This reduction is allocated to each campus based on benefit eligible employees. Other adjustments to FY16 funds include a \$1,400,000 reduction of health insurance savings from tuition funds. These dollars will become part of the Needs Based/Critical Teaching Scholarship endowment. An additional \$137,170 reduction of health insurance savings from tuition funds will be deposited directly into the Needs Based/Critical Teaching Scholarship fund to supplement the endowment earnings of \$126,707.35, bringing the total funds available in FY17 to \$263,877.35

Campus	General Fund Adj.	Tuition Funds for Endowment	Tuition Funds directly to scholarship
BHSU	(\$199,141)	(\$119,672)	(\$11,725)
DSU	(\$179,335)	(\$59,668)	(\$5,846)
NSU	(\$270,719)	(\$79,076)	(\$7,748)
SDSM&T	(\$295,603)	(\$173,398)	(\$16,989)
SDSU	(\$967,735)	(\$558,903)	(\$54,761)
Extension	(\$152,242)	\$0	\$0
AES	(\$178,848)	\$0	\$0
USD	(\$662,634)	(\$342,588)	(\$33,566)
SSOM	(\$264,095)	(\$66,695)	(\$6,535)
SDSD	(\$36,547)	\$0	\$0
SDSBVI	(\$67,165)	\$0	\$0
BOR	(\$63,799)	\$0	\$0
Total	(\$3,337,863)	(\$1,400,000)	(\$137,170)