

# WESTERN MICHIGAN UNIVERSITY

## 2022/23 GENERAL FUND PLANNING BUDGET OUTLOOK

<b>2021/22 General Fund Budget (In Thousands)</b>		<b>\$415,075.4 *</b>
<b>2022/23 Revenue Changes (In Thousands)</b>		
Estimated state appropriation operating increase (+3.25%)	\$3,651.8	
Estimated tuition revenue change		
Tuition rate change (+3.85%)	9,199.0	
Enrollment Change (-8.0%)	(20,660.9)	
<b>Subtotal 2021/22 - Revenue Changes</b>		<b>(7,810.1)</b>
<b>2022/23 Expense Changes (In Thousands)</b>		
Compensation	5,448.1	
Utilities (+3.8%)	582.1	
Student Financial Aid - Need based aid (+4.27%)	1,000.0	
Fringe Benefit Rate Decrease (-1.75%)	(2,929.7)	
Debt on OIT Infrastructure Paid- Off	(794.1)	
<b>Strategic plan and transformational initiatives:</b>		
SRM Strategic Initiatives Adjustment - Investment in Student Retention	(1,000.0)	
Use of Base Contingency Funds	(10,116.5)	
	(11,116.5)	
<b>Subtotal 2022/23 - Expense Changes</b>		<b>(\$7,810.1)</b>
<b>2022/23 Estimated Balanced Budget</b>		<b>\$0.0</b>
<b>2022/23 Estimated General Fund Budget</b>		<b>\$407,265.30</b>

\* The FY2021/22 general fund budget was restated for the new budget model that allocates new revenues and expenses to the general fund.