

**SOUTH DAKOTA BOARD OF REGENTS**

**Budget and Finance**

**AGENDA ITEM: 7 – H**

**DATE: April 3-4, 2024**

\*\*\*\*\*

**SUBJECT**

**FY24 General Bill Amendments**

**CONTROLLING STATUTE, RULE, OR POLICY**

[SDCL § 4-7-13](#) – Legislative adoption of financial plan for each year.

[BOR Policy 5.19](#) – System Funding

**BACKGROUND / DISCUSSION**

Amendments to the FY24 general bill are found in SB52, which has been approved by the Legislature and sent to the Governor for signature. The portion of the bill relating to the Board of Regents (BOR) is provided in the table below. Any changes in the bill are considered one-time and are not base budget adjustments.

**IMPACT AND RECOMMENDATIONS**

With revised on-going revenues increased by 4.1% for FY24, the Legislature was able to grant a number of one-time general fund appropriations within SB52. The BOR received \$16,834,604 in additional general funds to support HEFF bonded debt retirement and thereby free up funds for deferred M&R projects. SDSU received an additional \$1,000,000 for startup costs for the bioproducts research center. The System saw an overall reduction of \$266,486 in utility dollars based on revised utility projections and the South Dakota Opportunity Scholarship appropriation decreased by \$400,000 to align with actual FY24 utilization.

The System also received a total of \$12,750,000 in one-time federal authority and \$16,760,769 in one-time other fund authority in order to ensure the requesting institutions had sufficient expenditure authority available through the remainder of FY24.

(Continued)

\*\*\*\*\*

**INFORMATIONAL ITEM**

**FY24 GENERAL BILL AMENDMENT (SB52)**

<b>INSTITUTION</b>	<b>DESCRIPTION</b>	<b>G</b>	<b>F</b>	<b>O</b>	<b>TOTAL</b>	<b>FTE</b>
BOR	SUPPORT FOR HEFF BONDED DEBT RETIREMENT	16,834,604			16,834,604	
BOR	SD OPPORTUNITY SCHOLARSHIP	(400,000)			(400,000)	
USD	UTILITIES ADJUSTMENTS	201,968			201,968	
USD	AUTHORITY ADJUSTMENTS			2,000,000	2,000,000	
SDSU	STARTUP COSTS FOR BIOPRODUCTS RESEARCH CENTER	1,000,000			1,000,000	
SDSU	UTILITIES ADJUSTMENTS	(254,030)			(254,030)	
SDSU	AUTHORITY ADJUSTMENTS			8,000,000	8,000,000	
EXT	AUTHORITY ADJUSTMENTS		750,000		750,000	
AES	AUTHORITY ADJUSTMENTS		12,000,000	5,130,000	17,130,000	8
SDSMT	UTILITIES ADJUSTMENTS	(92,482)			(92,482)	
NSU	UTILITIES ADJUSTMENTS	(83,536)			(83,536)	
BHSU	UTILITIES ADJUSTMENTS	(3,474)			(3,474)	
BHSU	AUTHORITY ADJUSTMENTS			1,060,769	1,060,769	
DSU	UTILITIES ADJUSTMENTS	(27,532)			(27,532)	
DSU	AUTHORITY ADJUSTMENTS			450,000	450,000	
SDSD	UTILITIES ADJUSTMENTS	732			732	
SDSD	AUTHORITY ADJUSTMENTS			120,000	120,000	
SDSBVI	UTILITIES ADJUSTMENTS	(8,132)			(8,132)	
<b>TOTAL</b>		<b>17,168,118</b>	<b>12,750,000</b>	<b>16,760,769</b>	<b>46,678,887</b>	<b>8</b>

**ATTACHMENTS**

None