

7.15

The institution identifies sources of funds and revenues and shows evidence of fiscal stability.

Exhibit 7.15.1 — Annual State Auditor’s Report - Revenues (p. 8)

Revenues. The following schedule presents a summary of College revenues for the fiscal years ended June 30, 2024 and 2023:

	Year Ended June 30, 2024 Amount	Percent of Total Revenue	Year Ended June 30, 2023 Amount	Amount of Change	Percent Change
Operating Revenues					
Student Tuition and Fees	\$ 673,238	5.2%	\$ 591,761	\$ 81,477	13.8%
Custom Fit Training Revenue	191,144	1.5%	276,421	(85,277)	-30.9%
Other Operating Revenues	295,543	2.3%	292,408	3,135	1.1%
Total Operating Revenues	1,159,925	8.9%	1,160,590	(665)	-0.1%
Nonoperating Revenues					
State Appropriations	9,214,300	70.9%	8,048,100	1,166,200	14.5%
Federal Grants and Contracts	617,182	4.7%	516,790	100,392	19.4%
Donations	142,991	1.1%	286,523	(143,532)	-50.1%
State and Local Grants and Contracts	649,280	5.0%	930,607	(281,327)	(30.2%)
Investment Income	520,810	4.0%	317,809	203,001	63.9%
Total Nonoperating Revenues	11,144,563	85.7%	10,099,829	1,044,734	10.3%
Other Revenues/(Expenses)					
Capital Appropriations	657,142	5.1%	723,800	(66,658)	-9.2%
Sale of Capital Assets	28,150	.2%	(1,556)	29,706	(1909.1%)
Expenses Related to Policy Change	-	.0%	(1,131,345)	1,131,345	0.0%
Facilities Rent	11,825	.1%	11,000	825	7.5%
Total Other Revenues	697,117	5.4%	(398,101)	1,095,218	(275.1%)
Total Revenues	\$13,001,605	100.0%	\$10,862,318	\$ 2,139,287	19.7%

Source: [2024 Utah State Auditor’s Report](#). Additional years of annual financial audits are available at this [link](#).

Exhibit 7.15.2 — Revenues, Expenses, and Net Position in State Auditor Report (p. 15)**Statement of Revenues, Expenses, and Changes in Net Position****For the Year Ended June 30, 2024****OPERATING REVENUES (Note 1)**

Student Tuition and Fees (Net of Scholarship Allowance of \$613,095)	\$ 673,238
Custom Fit Training Revenue	191,144
Other Operating Revenues	295,543
Total Operating Revenues	1,159,925

OPERATING EXPENSES (Note 1)

Salaries and Wages	\$ 5,259,263
Employee Benefits	1,293,918
Actuarial Calculated Pension Expense (Note 6)	757,256
Purchased Services	619,431
Other Operating Expenses	2,692,994
Scholarship Expense	362,165
Depreciation	1,412,874
Total Operating Expenses	12,397,901
Operating Loss	(11,237,976)

NONOPERATING REVENUES

State Appropriations	9,214,300
Federal Grants and Contracts	617,182
Donations	142,991
State and Local Grants and Contracts	649,280
Investment Income	520,810
Total Nonoperating Revenues	11,144,563

OTHER REVENUES/(EXPENSES)

Capital Appropriations	657,142
Capital Gifts/Grants	-
Gain/(Loss) on sale of Capital Assets (Note 4)	28,150
Facilities Rent	11,825
Total Other Revenues	697,117

Increase in Net Position 603,704**NET POSITION**

Net Position — Beginning of Year	31,199,411
Net Position — End of Year	\$ 31,803,115

The accompanying notes are an integral part of these financial statements.

Source: [2024 Utah State Auditor's Report](#). Additional years of annual financial audits are available at this [link](#).

Exhibit 7.15.3 — 2024-25 Budget Appropriation

March 18, 2024								
Utah System of Higher Education Total	Davis Technical College	Dixie Technical College	Mountainland Technical College	Ogden-Weber Technical College	Southwest Technical College	Tooele Technical College	Uintah Basin Technical College	Utah Board of Higher Education
Total Expenditures	32,122,500	16,470,400	35,228,000	28,180,500	11,055,300	9,586,400	15,309,800	101,175,100
Tax Fund Expenditures	29,297,900	15,164,700	31,978,000	26,284,600	10,565,300	9,006,100	14,492,600	101,175,100
General Fund	0	0	0	0	0	0	0	2,301,100
Income Tax Fund	28,678,000	14,784,500	31,544,900	25,613,900	10,369,800	8,862,300	14,234,500	85,153,000
General Fund Restricted	0	0	0	0	0	0	0	0
Income Tax Fund Restricted	619,900	380,200	433,100	670,700	195,500	143,800	258,100	13,721,000
Dedicated Credits	2,824,600	1,305,700	3,250,000	1,895,900	490,000	580,300	817,200	0
Mineral Lease	0	0	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0	0	0
Cigarette Tax	0	0	0	0	0	0	0	0
Trust Funds/Other	0	0	0	0	0	0	0	0

Source: [2024 USHE Appropriation](#)

Exhibit 7.A.15.4 — Institution-Wide Budget vs. Actual Sample 2025

Southwest Technical College						
Budget vs Actual						
As of February 28, 2025						
	Original Budget	Adjustments	Current Budget	Actuals	B vs A	Percent
Beginning Fund Balance	7,877,497		7,877,497	7,877,497		
Revenues						
5100-Tuition and Fees	1,214,545	172,500	1,387,045	1,148,478	238,567	82.8%
5200-Federal Appr/Grants/Contracts	43,000	8,918	51,918	13,154	38,765	25.3%
5300-State Appropriations and Grants	10,908,400	-	10,908,400	8,306,783	2,601,617	76.2%
5400-Local Grants and Contracts	365,000	-	365,000	176,610	188,390	48.4%
5500-Gifts and Sponsorships	254,400	-	254,400	93,390	161,010	36.7%
5700-Auxiliary Services	351,000	-	351,000	236,410	114,590	67.4%
5800-Other Revenues	450,000	-	450,000	346,102	103,898	76.9%
TOTAL REVENUE	13,586,345	181,418	13,767,763	10,320,928	3,446,835	75.0%
Expenses						
6000-Salary and Wages	6,243,958	147,012	6,390,970	3,782,447	2,608,523	59.2%
6100-Employee Benefits	2,539,343	88,772	2,628,115	1,500,821	1,127,294	57.1%
Salary Savings	-	(291,399)	(291,399)			
7000-Instructional Supplies	623,230	99,200	722,430	435,311	287,119	60.3%
7100-Facilities	669,206	233,830	903,036	511,779	391,257	56.7%
7200-Current Expense	2,242,432	81,826	2,324,258	1,326,801	997,457	57.1%
7300-Scholarships and Waivers	306,000	75,000	381,000	313,710	67,290	82.3%
7500-Travel	124,902	26,424	151,326	79,613	71,713	52.6%
7700-Capital Outlay	1,206,392	37,410	1,243,802	346,340	897,462	27.8%
7800-Other	5,000	-	5,000	5,563	(563)	111.3%
TOTAL EXPENSES	13,960,463	498,075	14,458,538	8,302,386	6,156,152	57.4%
NET INCOME	(374,118)		(690,775)	2,018,541		
Ending Fund Balance			7,186,721	9,896,038		
NOTES						
1- For Reference, the year is 66.7% complete as of 2/28/25						
2- Expenses tend to lag (ie payroll for the last half of February will be run on 3/10/25)						
3- Budget Adjustment for Salary, Wages, and Benefits was for new positions approved by the Board during FY25						
4- Budget Adjustments for Facilities and Capital Outlay relates to construction projects approved by the Board during FY25						
5- Budget Adjustment for Instructional Supplies was for the Cengage contract						
6- Budget Adjustment for Scholarships is the addition of a Discretionary Scholarship						

Source: [Institution-Wide Budget vs. Actual 2025](#)

Exhibit 7.A.15.5 — 2026 Budget Proposal Budget Summary

Southwest Technical College Fiscal Year 26 Proposed Budget For the Fiscal Year ending June 30, 2026				
	Education and General	Unrestricted and Reserves	Restricted	Total
Projected Beginning Balances	794,751	4,625,232	1,080,893	6,500,876
Revenue Projections				
5100-Tuition and Fees	1,075,000	615,605	5,300	1,695,905
5200-Federal Appr/Grants/Contracts	-	-	51,918	51,918
5300-State Appropriations and Grants	11,115,900	-	162,150	11,278,050
5400-Local Grants and Contracts	-	-	125,000	125,000
5500-Gifts and Sponsorships	-	-	120,841	120,841
5700-Auxiliary Services	-	363,000	-	363,000
5800-Other Revenues	-	250,000	36,000	286,000
TOTAL REVENUE	12,190,900	1,228,605	501,209	13,920,714
TOTAL FUNDS AVAILABLE	12,985,651	5,853,837	1,582,102	20,421,590
Expense Projections				
6000-Salary and Wages	6,446,964	89,350	46,080	6,582,394
6100-Employee Benefits	2,661,813	6,835	3,525	2,672,174
7000-Instructional Supplies	90,650	495,420	10,600	596,670
7100-Facilities	541,290	39,000	600	580,890
7200-Current Expense	1,787,628	551,650	102,827	2,442,105
7300-Scholarships and Waivers	-	100,000	239,150	339,150
7500-Travel	120,720	-	19,000	139,720
7700-Capital Outlay	582,600	3,000	82,000	667,600
7800-Other	7,500	-	-	7,500
8000 - Transfers	289,000	(274,000)	(15,000)	-
TOTAL EXPENSES	12,528,165	1,011,255	488,782	14,028,203
PROJECTED ENDING FUND BALANCES	457,486	4,842,581	1,093,320	6,393,387

Source: [2026 Proposed Budget Summary](#)