

Minnesota State University, Mankato

FY08-FY09 General Fund Operating Budget Projections

Updated 3/4/08

Description	FY08			FY09				
	7/23/2007 Projected FY08 Budget	FY08 Mid Year Budget Assumptions	3/4/2008 Projected FY08 Budget	FY09 Budget Assumptions	Scenario I Projected FY09 Budget	Scenario II 100 Projected FY09 Budget	Scenario III 200 Projected FY09 Budget	Scenario IV 300 Projected FY09 Budget
	B	C	D	E	F	G	H	I
Academic Year								
Projected Revenue Budget:								
Operating Base Appropriation	50,763,457	529,155	51,292,612	1,851,724	53,144,336	53,144,336	53,144,336	53,144,336
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796	-	3,241,796	3,241,796	3,241,796	3,241,796
Academic Year Tuition	66,497,514	-	66,497,514	1,480,000	69,477,514	69,477,514	69,477,514	69,477,514
1% Tuition Rate Buy Down from MnSCU	-	-	-	-	724,836	724,836	724,836	724,836
Enrollment Adjustment	-	1,500,000	1,500,000	-	-	520,000	1,040,000	1,560,000
Subtotal Tuition	<u>\$ 66,497,514</u>	<u>\$ 1,500,000</u>	<u>\$ 67,997,514</u>	<u>1,480,000</u>	<u>70,202,350</u>	<u>70,722,350</u>	<u>71,242,350</u>	<u>71,762,350</u>
Total Estimated Revenue Budget	<u>\$ 120,502,767</u>	<u>\$ 2,029,155</u>	<u>\$ 122,531,922</u>	<u>3,331,724</u>	<u>126,588,482</u>	<u>127,108,482</u>	<u>127,628,482</u>	<u>128,148,482</u>
Projected Expenditure Budget:								
Salaries								
Unclassified	52,391,719	(700,000)	51,691,719	3,627,590	55,319,309	55,319,309	55,319,309	55,319,309
Salary Reserve	-	-	1,229,155	-	-	-	-	-
Graduate Assistants	3,262,500	-	3,262,500	-	3,262,500	3,262,500	3,262,500	3,262,500
Institutional	1,250,000	-	1,250,000	-	1,250,000	1,250,000	1,250,000	1,250,000
Research Incentive	250,000	-	250,000	-	250,000	250,000	250,000	250,000
COMPENSATED ABSENCES	500,000	-	500,000	-	500,000	500,000	500,000	500,000
Classified	15,653,951	43,000	15,696,951	813,878	16,510,829	16,510,829	16,510,829	16,510,829
Reserve to Maintain 5%	250,000	-	250,000	-	250,000	250,000	250,000	250,000
Anticipated Salary Savings	(500,000)	-	(500,000)	-	(500,000)	(500,000)	(500,000)	(500,000)
Subtotal Salary	<u>73,058,170</u>	<u>(657,000)</u>	<u>73,630,325</u>	<u>4,441,468</u>	<u>76,842,638</u>	<u>76,842,638</u>	<u>76,842,638</u>	<u>76,842,638</u>
Fringe(Ret/FICA/Healthcare Savings)	10,068,219	-	10,068,219	480,830	10,549,049	10,549,049	10,549,049	10,549,049
Insurance	11,749,406	-	11,749,406	1,057,447	12,806,853	12,806,853	12,806,853	12,806,853
Non Salary	<u>21,817,625</u>	<u>-</u>	<u>21,817,625</u>	<u>1,538,277</u>	<u>23,355,902</u>	<u>23,355,902</u>	<u>23,355,902</u>	<u>23,355,902</u>
Divisional Nonsalary Base	7,481,934	-	7,481,934	-	7,481,934	7,481,934	7,481,934	7,481,934
Library Materials	1,758,079	-	1,758,079	140,646	1,898,725	1,898,725	1,898,725	1,898,725
Subtotal Division Non Salary	<u>9,240,013</u>	<u>-</u>	<u>9,240,013</u>	<u>140,646</u>	<u>9,380,659</u>	<u>9,380,659</u>	<u>9,380,659</u>	<u>9,380,659</u>
Institutional Budget (including Facilities)	3,386,694	-	3,386,694	344,373	3,731,067	3,731,067	3,731,067	3,731,067
Grad Assist Stipend/Work Study	1,729,640	-	1,729,640	69,186	1,798,826	1,798,826	1,798,826	1,798,826
Utilities	3,627,705	-	3,627,705	334,385	3,962,090	3,962,090	3,962,090	3,962,090
Repair & Replacement	1,468,988	-	1,468,988	-	1,468,988	1,468,988	1,468,988	1,468,988
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796	-	3,241,796	3,241,796	3,241,796	3,241,796
Athletic Scholarships (Need Based/Talent)*	873,600	-	873,600	34,944	908,544	908,544	908,544	908,544
Academic Scholarships (Need Based/Talent)	312,000	-	312,000	12,480	324,480	324,480	324,480	324,480
Strategic Initiative Fund	448,629	-	448,629	-	448,629	448,629	448,629	448,629
Investment for New Enrollment	-	-	-	-	-	173,000	345,000	520,000
Subtotal Non Salary	<u>\$ 24,329,065</u>	<u>\$ -</u>	<u>\$ 24,329,065</u>	<u>936,014</u>	<u>25,265,079</u>	<u>25,438,079</u>	<u>25,610,079</u>	<u>25,785,079</u>
Equipment	1,840,000	(43,000)	1,797,000	-	1,797,000	1,797,000	1,797,000	1,797,000
Contract Travel	1,150,000	-	1,150,000	200,000	1,350,000	1,350,000	1,350,000	1,350,000
Total Estimated Expenditure Budget	<u>\$ 122,194,860</u>	<u>\$ (700,000)</u>	<u>\$ 122,724,015</u>	<u>7,115,759</u>	<u>\$ 128,610,619</u>	<u>\$ 128,783,619</u>	<u>\$ 128,955,619</u>	<u>\$ 129,130,619</u>
Total Revenues Less Total Expenses	<u>\$ (1,692,093)</u>	<u>\$ -</u>	<u>\$ (192,093)</u>	<u>-</u>	<u>\$ (2,022,137)</u>	<u>\$ (1,675,137)</u>	<u>\$ (1,327,137)</u>	<u>\$ (982,137)</u>
Salary Reserve from FY08	-	-	-	-	1,229,155	1,229,155	1,229,155	1,229,155
Balance including FY08 Salary Reserve	-	-	-	-	<u>(792,982)</u>	<u>(445,982)</u>	<u>(97,982)</u>	<u>247,018</u>
Summer Session								
Projected Tuition Revenue	4,677,335	122,221	4,799,556	712,444	5,512,000	5,512,000	5,512,000	5,512,000
Projected Expenses	4,677,335	-	4,799,556	-	5,512,000	5,512,000	5,512,000	5,512,000
Net Summer Session	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FY08 Mid Year Adjustments to Base

- Enrollment Increase - 300-325 FTE
- Application Processor - New position - \$43,000
- Approp Adj. #11 - \$529,155 IFO Competitive Compensation each for FY08 & FY09

FY09 Budget Assumptions

Tuition based on 3% increase over FY08 plus 1% buy down of \$724,836 - reduced for uncollectibles and faculty/staff tuition waivers

Scenario I - No enrollment Increase

Scenario II - 100 FTE Increase

Scenario III - 200 FTE Increase

Scenario IV - 300 FTE Increase

Salary BU Increases/Fringe based on updated estimates for Unclassified - estimates only plus fringe increases

Additional staffing for Trafton Addition - \$186,000

Additional Debt Service for Trafton Addition - 344,373

5% Increase in Utilities Budget plus additional utilities cost for Trafton Addition - \$334,373

Talent Grant Scholarship Inflation - 4% - \$47,424; Grad Assistant Inflation - 4% - \$69,186

Increase in Contract Travel - \$200,000

Allocation based on MnSCU data as of 11/30/07; Approp Adj. #11 - \$529,155 IFO Competitive Compensation each for FY08 & FY09