

# Minnesota State University, Mankato

## Summary of FY 01 - FY02 Unrestricted Reserve

Data as of 10/01/02

<b>FY01 Beginning Unrestricted Reserve</b>		<b>\$3,719,151</b>
Less: Funds needed to balance FY2001 Budget	(\$1,274,947)	
Plus: One Time Legislative Supplement**	\$528,438	
( December 2000 Allocation- \$670,535 reduced by \$142,097 May 2001)		
One Time Unrestricted Funds	\$387,920	
Net Funds needed to balance FY2001 Budget		(\$358,589)
Less: Funds for: Advancement office for "The Buzz"	(\$8,000)	
Master Plan	(\$234,331)	
Increased Utility Expense	(\$74,718)	
Tuition Revenue - (estimated shortfall/uncollected)	(\$372,254)	
Subtotal FY01 Reductions to Reserve		(\$689,303)
Plus: FY01 Salary Savings	\$328,408	
FY01 Non Salary/Equipment to Reserve	\$92,902	
FY01 Fringe Savings	\$98,575	
FY01 Utilities - Less than Projected	\$0	
FY01 Tuition Revenue over Budget Plan	\$0	
Subtotal FY01 Increases to Reserve		\$519,886
<b>FY01 Ending Unrestricted Reserve</b>		<b>\$3,191,144</b>
	FY01 Revenue Budget	\$86,269,976
	Reserve % of Total Budget	3.70%
<b>FY02 Beginning Unrestricted Reserve</b>		<b>\$3,191,144</b>
Less: Funds for: Deficit in Graduation Account	(\$23,218)	
Master Plan	(\$69,376)	
FY01 ITS Staff Workstations	(\$150,000)	
Debt Service	(\$651,508)	
FY02 Special Allotments:		
Equipment, Computers, ITS Infrastructure, Teaching Materials	(\$1,674,156)	
Classroom Furniture		
Subtotal FY02 Estimated Reductions to Reserve		(\$2,568,258)
Plus: Projected FY02 Net Budget Surplus		
Unclassified Salary Settlements less than Projected & Vacancies	\$906,580	
(Liability higher in FY03 & FY04)		
Savings from Severance/Incentive & Other Salary Items	\$331,811	
Salary Savings (from employee strike)	\$301,135	
Projected FY02 Classified Salary Savings (Vacancies)	\$307,465	
FY02 Non Salary/Equipment to Reserve	\$298,180	
FY02 Fringe Savings (Strike, Salary Settlements & Vacancies)	\$517,934	
FY02 Utilities & Space Rentals- Less than Projected	\$1,219,753	
FY02 Tuition Revenue over Budget Plan	\$260,220	
Subtotal FY02 Estimated Increases to Reserve		\$4,143,078
<b>Estimated FY02 Unrestricted Reserve</b>		<b>\$4,765,963</b>
Less: Items Identified in Unrestricted Reserve		
Morris Hall Classrooms	(\$450,000)	
Classroom Habitability	(\$250,000)	
President's Initiatives	(\$100,000)	
Subtotal Identified Reserve Items		(\$800,000)
<b>Net FY02 Reserve</b>		<b>\$3,965,963</b>
	Current FY02 Revenue Budget	\$92,766,363
	Reserve as a % of FY02 Budget	4.28%