

Minnesota State University, Mankato

FY04 Budget Assumptions & Scenarios

1/14/2003

Beginning FY04 Budget Assumptions	Impact on FY04 Budget
- Tuition Revenue: (FTE Base of 13,311)	\$2,000,000
- Allocation Based on MnSCU document of 11/05/02 with reduction to MSU \$51,923,105 which is 1.7% below FY03	(\$922,093)
- IFO Contract Salary Tails	(\$865,000)
- Fringe Increase (Insurance increase of 16%)	(\$1,221,002)
Impact of Beginning FY04 Budget Assumptions	<u>(\$1,008,095)</u>

FY04 Budget Scenarios						
Appropriation	-10%	(\$5,192,310)	-12%	(\$6,230,772)	-15%	(\$7,788,465)
Tuition	13.5%	\$6,075,000	16.5%	\$7,425,000	15%	\$6,750,000
Enrollment	0%	\$0	0%	\$0	0%	\$0
Net Change in Revenue		<u>\$882,690</u>		<u>\$1,194,228</u>		<u>(\$1,038,465)</u>
Salaries	0%	\$0	0%	\$0	2%	\$1,581,000
Staff		\$0		\$0		\$0
Equipment	0%	\$0	0%	\$0	-10%	(\$110,000)
Non salary	0%	\$0	1%	\$74,351	-5%	(\$371,755)
Utilities	0%	\$0	5%	\$167,640	5%	\$167,640
Net Change in Expenditures		<u>\$0</u>		<u>\$241,991</u>		<u>\$1,266,885</u>
Revenue Less Expenditures		<u>\$882,690</u>		<u>\$952,237</u>		<u>(\$2,305,350)</u>
Plus Beginning Assumptions		<u>(\$1,008,095)</u>		<u>(\$1,008,095)</u>		<u>(\$1,008,095)</u>
Net		<u>(\$125,405)</u>		<u>(\$55,858)</u>		<u>(\$3,313,445)</u>

Factors that Could Affect These Budget Assumptions:

Description	+(-) 1%	+(-) 2%	+(-) 2.5%	+(-) 3%	+(-) 4%	+ (-) 5%	(-) 10%
Revenue Items:							
- Enrollment Growth	\$450,000	\$900,000	\$1,125,000	\$1,350,000	\$1,800,000		
- Change in Appropriation	\$519,231	\$1,038,462	\$1,298,078	\$1,557,693	\$2,076,924	\$2,596,155	\$5,192,311
- Tuition Rate	\$450,000	\$900,000	\$1,125,000	\$1,350,000	\$1,800,000	\$2,250,000	\$4,500,000
Expenditure Items:							
- Salaries Negotiated	\$610,660	\$1,221,320	\$1,526,651	\$1,831,981	\$2,442,641		
- Fringe	\$179,839	\$359,679	\$449,599	\$539,518	\$719,358		
	<u>\$790,500</u>	<u>\$1,581,000</u>	<u>\$1,976,249</u>	<u>\$2,371,499</u>	<u>\$3,161,999</u>		
- Changes in Non Salary	\$74,351	\$148,703	\$185,878	\$223,054	\$297,405	\$371,756	
- Equipment	\$11,000	\$22,000	\$27,500	\$33,000	\$44,000	\$55,000	\$110,000
- Utilities Expenditures	\$33,528	\$67,056	\$83,819	\$100,583	\$134,111	\$167,639	\$335,278