

Minnesota State University, Mankato

FY04 M&E Budget

Updated 2/13/04

Description	8/13/2003	2/13/04 Revisions	(=B+C)
	FY04 Budget	to Original FY04 Budget	2/13/2004 Revised FY04 Spending Plan
A	B	C	D
FY04 Revenue Budget			
M&E Base Appropriation	\$ 46,713,963	\$ 473,461	\$ 47,187,424
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796
Base Tuition	51,479,011	-	51,479,011
Enrollment/Tuition Increase	-	200,000	200,000
Total FY04 Revenue Budget	101,434,770	673,461	102,108,231
FY04 Expenditure Budget			
Salaries			
Unclassified (plus salary tails)	48,455,140	(429,339)	48,025,801
Salary for Increased Enrollment	500,000	-	500,000
Research Incentive	250,000	-	250,000
Classified	13,482,133	(296,545)	13,185,588
Fringe	8,575,523	(221,513)	8,354,010
Insurance	9,318,017	(1,063,107)	8,254,910
Non Salary			
Divisional Nonsalary & Summer Base	7,939,376	-	7,939,376
Institutional Budget	1,525,493	-	1,525,493
Grad Assist Stipend	1,035,000	-	1,035,000
Facilities	918,650	-	918,650
Utilities	3,352,779	(765,000)	2,587,779
Repair & Replacement	1,053,070	-	1,053,070
Library Funds	366,420	-	366,420
Library Materials	878,500	-	878,500
Inflation Adjustment in Library Funding	99,594	-	99,594
Estimated MnSCU Chargebacks	3,241,796	-	3,241,796
Subtotal Non Salary	20,410,678	(765,000)	19,645,678
Equipment	1,100,000	-	1,100,000
Contract Travel	860,000	-	860,000
Total FY04 Expenditure Budget	\$ 102,951,491	\$ (2,775,504)	\$ 100,175,987
Expenditures in Excess of Budget	\$ (1,516,721)	\$ 3,448,962	\$ 1,932,244
Est. SAPS Liability		\$ (700,000)	\$ (700,000)
Adjusted Balance		\$ 2,748,962	\$ 1,232,244

Original FY04 Assumptions: (as of 8/13/03)

MnSCU Allocation as of 7/1/03 - \$46,713,963

Tuition Revenue based on FTE increase of 1.5% in FY04

No Increase to Salary Budget - Adjustments as listed:

Budget of \$709,025 added for additional course offerings

Gender equity salary settlement increase of \$145,000

Budget of \$865,000 added in FY04 for Salary Tails

\$500,000 added to FY04 Budget for enrollment growth staffing

Insurance increase over FY03 of 15% - approximately \$1,063,107

Institutional Budget - Adjustment for Increase in Building Insurance - \$200,000

Utilities Budget - No increase over FY03

FY04 Grad Assist Stipend Budget Increase of \$380,000

8% Inflation Adjustment to Library Funding - \$99,594

Revised FY04 Assumptions: (as of 2/13/04)

Additional Allocation of \$473,461 for a total of \$47,187,424

FTE Increase of 1.71% - Additional Tuition Revenue of approx. \$200,000

No Increase to Salary Budget - Salary Savings to Date:

Unclassified - \$858,679

Classified - \$593,090

(Salary savings due to unfilled or delay in filling positions)

\$500,000 distributed to AA for additional class sections

Due to negotiations, Insurance increase absorbed by employees - approx \$1,063,107

Additional Fringe Savings due to unfilled positions - \$221,513

Institutional Budget - Increase needed for Insurance and Credit Card Charges - \$200,000

Utilities Budget - Savings & Revision to Budget - Decrease of \$765,000

Due to savings in electrical - decrease in loan payment, no increase in per unit rate over FY03

Savings in natural gas - new boiler in FY04, locked in rates for FY04

No change to Grad Assist Stipend Budget - Increase \$380,000

Budget added to Library Funding - \$99,594

Estimated SAPS Liability - \$700,000