

# Minnesota State University, Mankato

## FY04 Budget Review

Data as of 2/13/04

Budget Plan FY04 Beginning Deficit (as of 8/13/03)		<u>(\$1,516,721)</u>
Plus: Projected Changes to Budget		
Projected Tuition Revenue Over Budget	\$200,000	
1.5% Projected Increase, Increase to Date 1.71%		
Additional FY04 Allocation	\$473,461	
Projected Fringe Savings*	\$1,284,620	
(Due to negotiations, Insurance increase absorbed by employees plus savings due to unfilled positions)		
Projected Fiscal Year Utilities Savings	\$765,000	
(Locked in Natural Gas Price, New Boiler, Decrease in Loan Payment No Increase in Per Unit Cost for Electrical over FY03)		
Projected Salary Savings (Due to unfilled or delay in filling positions)	\$725,884	
Less:		
Estimated SAPS Liability		<u>(\$700,000)</u>
	Subtotal Projected Changes to FY04 Budget	<u>\$2,748,965</u>
	Projected Change to FY04 Budget Plan (as of 2/13/04)	<u><u>\$1,232,244</u></u>