

Minnesota State University, Mankato FY03 Budget Assumptions

Revised 8/8/02

Revised FY03 Budget Assumptions	Impact on FY03 Budget
Revenue Items:	
- Tuition Revenue: (FTE Base of 12,818)	
8 1/2% Tuition Increase with 2% Enrollment Increase for undergrad and 9% increase for grads	\$4,188,800
- Allocation Based on MnSCU document of 3/22/02 with reduction to MSU	(\$1,242,235)
Expenditures Items:	
- Salary settlements:	\$2,087,079
3.5% Increase for AFSCME, 3% increase for MAPE, 3% increase for MMA	
5.20% Increase for ASF	
6.97% Increase for IFO	
Estimate of 5% in bargaining units not yet settled	
- Increase in Funding for Additional Class Offerings & Research	\$700,000
- Increase in Fringe (11.55% in Insurance Costs for CY2002)	\$1,767,537
- 5% Utility Cost Increase over Projected FY02 Budget	\$159,656
- Non Salary Budget 4% Increase over FY02	\$280,062
- Additional Funding for Admissions, Advancement & PSEO	\$183,500
- Increase to Summer Session Base Budget	\$20,445
- 3% Increase in Institutional Budget	\$39,917
- Increase in Equipment Budget	\$416,000

Factors that Could Affect These Budget Assumptions:

Description	+(-) 1%	+(-) 1.5%	+(-) 2%	+(-) 2.5%	+(-) 3%
Revenue Items:					
- Enrollment Growth	\$350,000	\$525,000	\$700,000		
- Change in Appropriation	\$528,891	\$793,337	\$1,057,782		
Expenditure Items:					
- Salaries Negotiated	\$471,845	\$707,768	\$943,690		
- Fringe Benefits for Salaries	\$122,680	\$184,020	\$245,359		
Net Salaries & Fringe	\$594,525	\$891,787	\$1,189,049		
- Changes in Non Salary	\$74,351	\$111,527	\$148,703	\$185,878	\$223,054
- Equipment	\$11,000	\$16,500	\$22,000	\$27,500	\$33,000
- Utilities Expenditures	\$33,528	\$50,292	\$67,056	\$83,819	\$100,583

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