

Minnesota State University, Mankato

FY04-FY05 Budget Assumptions & Scenarios

Updated 8/13/03

FY04 Assumptions:

Appropriation based on MnSCU document of 2/18/03
 Tuition Revenue Based on FTE increasing 1.5% in FY04
 \$709,025 additional FY03 salary budget added to base for FY04
 Includes Salary Settlement increase to base in FY03 of \$145,000
 Salary Tales of \$865,000 in FY04
 Insurance Increases - 17.5%
 No Increase to Divisional Non Salary Budgets
 8% Inflation Adjustment to Library Funding
 15% over FY03 spending for Grad Assist Stipends
 \$500,000 additional staffing for enrollment growth
 \$200,000 additional for increased building insurance

FY05 Assumptions:

Appropriation based on MnSCU document of 2/18/03
 Tuition Revenue Based on no FTE increase in FY05
 3% Increases to Salary
 Insurance Increases - 17.5%
 3% Increase in all expenditure items
 8% Increase to Additional Library Funding over FY04

| | FY03 Budget | FY04 Budget | % Inc(Dec) over FY03 | Final FY04 Budget | FY05 Budget | % Inc(Dec) over FY04 |
|---|----------------|----------------|----------------------------|-------------------------|----------------|----------------------------|
| FY04 Estimated Revenue Budget | | | | | | |
| M&E Base Appropriation | \$52,875,197 | \$46,713,963 | -11.65% | \$46,713,963 | \$45,577,861 | -2.43% |
| Estimated MnSCU Chargebacks | \$3,241,796 | \$3,241,796 | 0.00% | \$3,241,796 | \$3,241,796 | |
| Base Tuition | \$43,119,011 | \$44,219,011 | 2.55% | \$44,879,011 | \$44,879,011 | 0.00% |
| Tuition and/or Enrollment Increase | \$0 | \$660,000 | 1.50% | | \$6,600,000 | 0.00% |
| Total FY04 Estimated Revenue Budget | \$99,236,004 | \$94,834,770 | | \$94,834,770 | \$100,298,668 | |
| FY04 Estimated Expenditure Budget | | | | | | |
| Salaries | | | | | | |
| Unclassified | \$47,615,140 | \$47,590,140 | 0.00% | \$47,590,140 | \$49,017,844 | 3.00% |
| Salary Tails | \$0 | \$865,000 | | \$865,000 | \$890,950 | 3.00% |
| Salary for Increased Enrollment | | \$500,000 | | \$500,000 | \$500,000 | |
| Research Incentive | \$250,000 | \$250,000 | 0.00% | \$250,000 | \$250,000 | 0.00% |
| Classified | \$13,325,121 | \$13,482,133 | 0.00% | \$13,482,133 | \$13,886,597 | 3.00% |
| Fringe | \$8,400,090 | \$8,235,295 | | \$8,235,295 | \$8,203,813 | |
| Insurance | \$8,254,910 | \$9,658,245 | | \$9,658,245 | \$11,300,146 | |
| Non Salary | | | | | | |
| Divisional Nonsalary Base | \$6,636,624 | \$6,719,973 | 0.00% | \$6,719,973 | \$6,921,572 | 3.00% |
| Summer Nonsalary Base | \$1,219,403 | \$1,219,403 | 0.00% | \$1,219,403 | \$1,255,985 | 3.00% |
| Institutional Budget | \$1,370,471 | \$1,525,503 | 11.31% | \$1,525,503 | \$1,571,268 | 3.00% |
| Grad Assist Stipend | \$700,000 | \$1,035,000 | 47.86% | \$1,035,000 | \$1,066,050 | 3.00% |
| Facilities | \$1,040,760 | \$918,640 | 0.00% | \$918,640 | \$946,199 | 3.00% |
| Utilities | \$3,352,779 | \$3,352,779 | 0.00% | \$3,352,779 | \$3,453,362 | 3.00% |
| Repair & Replacement | \$1,053,070 | \$1,053,070 | 0.00% | \$1,053,070 | \$1,084,662 | 3.00% |
| Library Funds | \$366,420 | \$366,420 | 0.00% | \$366,420 | \$366,420 | 0.00% |
| Library Materials | \$878,500 | \$878,500 | | \$878,500 | \$878,500 | 0.00% |
| Inflation Adjustment in Library Funding | \$0 | \$99,594 | 8.00% | \$99,594 | \$207,155 | |
| Estimated MnSCU Chargebacks | \$3,241,796 | \$3,241,796 | | \$3,241,796 | \$3,241,796 | |
| Subtotal Non Salary | \$19,859,823 | \$20,410,678 | | \$20,410,678 | \$20,992,970 | |
| Equipment | \$1,100,000 | \$1,100,000 | 0.00% | \$1,100,000 | \$1,133,000 | 3.00% |
| Contract Travel | \$860,000 | \$860,000 | 0.00% | \$860,000 | \$885,800 | 3.00% |
| Estimated Expenditure Budget | \$99,665,084 | \$102,951,491 | 3.30% | \$102,951,491 | \$107,061,120 | 3.99% |
| Expenditures in Excess of Budget | (\$429,080) | (\$8,116,721) | | (\$8,116,721) | (\$6,762,452) | |
| Projected FY04/FY05 Tuition (Based on 15% Tuition Increase Each Year) | | | | \$6,600,000 | \$7,590,000 | |
| FY04/FY05 Budget Deficit | | | | (\$1,516,721) | \$827,548 | |