Minnesota State University, Mankato
FY04 Budget Review
Data as of 3/15/04

FY04 Budget Plan Beginning Deficit (as of 8/13/03)  ($1,516,721)

Plus:

- Projected Tuition Revenue Over Budget 1.5% Projected, $200,000
- Increase to Date 1.71%
- Additional FY04 Allocation (Distributed after Initial Allocation from MnSCU) $473,461
- Fringe Savings to Date $1,357,629
  (Due to negotiations, insurance increase absorbed by employees
  plus savings due to unfilled positions)
- Salary Savings to Date (Due to unfilled or delay in filling positions) $1,268,461
- Other Salary Savings To Date (Due to Sev/Inc actual vs Budget) $175,000
- Estimated Non Salary/Equipment Savings to Reserve (After 2% of Base Distribution to Divisions) $200,000
- Projected Fiscal Year Utilities Savings $765,000
  (Locked in Natural Gas Price, New Boiler, Decrease in Loan Payment, etc)
- Contract Travel Budget Not Distributed (Budget vs Actual) $17,416
- Graphic Arts Salaries Not Distributed $85,668

Subtotal Increases to Budget $4,542,635

Less:

- Estimated Achievement Awards - MMA, MAPE, ENG, Nursing, Adm. Commissioners Plan ($62,780)
- Estimated Unclassified Adjustments ($1,067,132)
- One Time Funding for University Advancement (Asst Director of Annual Giving) ($2,955)
- Incentive Funding for Friday-Saturday Activity (Fall FY04) ($51,138)
- Estimated SAPS Liability ($700,000)

Subtotal Decreases to Budget ($1,884,005)

Estimated Net Change to 8/13/03 Budget Deficit $1,141,909 #