

Budget Overview/Projection

Fiscal Years 2003, 2004 and 2005

DKB:7/30/02, Revised 9/20/02, 10/03/02,
12/09/02, 1/17/03, 2/19/03, 4/16/03

	January 2003 Allocation Update FY2003	PLANNING ESTIMATES			
		April 2003 Allocation FY04 MnSCU Est. Alloc. 15%Tuition Increase 5% Salary Increase	FY 04 Proposed Adjustments	Revised FY 04 After Budget Proposed Adjustents MnSCU Est. Alloc. 15%Tuition Increase 5% Salary Increase	April 2003 Allocation FY05 MnSCU Est. Alloc. 15%Tuition Increase 5% Salary Increase
Carryforward from previous to current year (includes University Reserve amount)	6,089,964	5,000,000		5,000,000	5,000,000
Commitments against Carryforward	(2,884,092)	(2,000,000)		(2,000,000)	(2,000,000)
Net Carryforward from Prev. to Cur.	3,205,872	3,000,000	-	3,000,000	3,000,000
Revenue:					
State Allocation	53,638,516	49,858,446	-	49,858,446	48,670,325
Tuition	48,835,178	57,089,785	-	57,089,785	62,812,366
<u>Other Revenue:</u>					
Administrative Support Transfer	628,000	628,000	188,000	816,000	816,001
Computer Fee	1,500,000	1,500,000		1,500,000	1,500,000
Non-dedicated Income (fees)	700,000	700,000	62,000	762,000	762,000
Total Other Revenue	2,828,000	2,828,000	250,000	3,078,000	3,078,001
<u>MnSCU Fenced Allocations:</u>					
Leveraged Equipment	-	-	-	-	-
Customized Training	-	-	-	-	-
Total MnSCU Fenced Allocations	-	-	-	-	-
Total Revenue	108,507,566	112,776,231	250,000	113,026,231	117,560,692

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Expenditures:					
University Reserve	3,250,000	3,000,000		3,000,000	3,000,000
Unclassified Salary	49,597,082	52,299,746	(2,511,474)	49,788,272	52,500,496
Classified Salary	15,174,742	16,458,482	(80,000)	16,378,482	17,697,406
Entrepreneurial Center	50,000	25,000	(25,000)	-	-
Graduate Assistants	1,189,000	1,360,000		1,360,000	1,360,000
Student/Teacher Assists	281,500	181,500		181,500	181,500
Continuing Education	461,100	533,781		533,781	560,470
Summer Session	2,180,672	2,450,203		2,450,203	2,597,215
<i>Total Salaries</i>	68,934,096	73,308,712	(2,616,474)	70,692,238	74,897,087
<i>Fringe Benefits</i>	17,612,889	20,787,603	-	20,787,603	21,227,512
Contract Travel	841,648	841,648		841,648	841,648
Faculty Research	41,476	41,476		41,476	41,476
Fac Imp-Shrt Term	31,107	31,107		31,107	31,107
Fac Imp-Long Term	31,106	31,106		31,106	31,106
MSUAASF Dev. Grant	15,000	15,000		15,000	15,000
<i>Total Contractual Obligations</i>	960,337	960,337	-	960,337	960,337
<i>Total Supplies and Equipment</i>	16,306,600	17,006,866	(708,134)	16,298,732	16,479,210
<u><i>University Fenced Allocations:</i></u>					
Technology Funds	481,095	481,095		481,095	481,095
Admin Computing Technology	100,000	100,000		100,000	100,000
Library Acquisitions	394,997	394,997		394,997	394,997
<i>Total University Fenced Allocations</i>	976,092	976,092		976,092	976,092
Total Expenses	108,040,014	116,039,610	(3,324,608)	112,715,002	117,540,237
Balance	467,552	(3,263,379)	3,574,608	311,229	20,455

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FTE Enrollment	14,092		14,325	14,325
<i>Tuition Rates:</i>				
Undergraduate Per Credit			132.65	145.95
Graduate Per Credit			202.60	222.85
Additional Expenses:				
Legal Settlements	580,000			
Jewish Studies	40,000			
Nursing	215,948			
Grant Balance-MHSC	185,000			
Additional Workstudy Allocation	150,000			
Additional Allocation Core Sections	210,000			
Sub-total	1,380,948			
Adjusted Balance	(913,396)			