

Budget Overview/Projection

Fiscal Years 2006, 2007

DKB:06/01/05, SLL: Revised November 8, 2005

Assumed Variables Used For Projection

Enrollment: FY 06 = 14,200, FY 07 = 14,250 (Oct 2004 MNSCU),
Tuition adjustment: FY 06 = 4%, FY 07 = 4%,
Salary adjustment: FY 06 = 2.5%, FY 07 = 2.5%
Health Insurance adjustment: FY 06 = 15%, FY 07 = 15%,
Utilities Adjustment: FY 06 = 5%, FY 07 = 5%,
Supplies and Equipment Adjustment: FY 06 = 3%, FY 07 = 2%
Tuition Remission Graduate Student Adjustment: FY 06 = 4%, FY 07 = 4%;
Debt Service based on balance for Centennial and planning for Brown Hall
Reserve adjusted to maintain 5% balance as required by Board policy

Issues Pending

Contract Settlement Costs for FY 06, FY 07

October 2005 Adjustments

Adjusted to 13,900 FY 2006 and 14,200 FY 2007
Adjusted to 0% FY 2007
Salary adjustment: FY 06 = 4.0%, FY 07 = 4.5%
Adjusted to 0% FY 2006, FY 07 = 15%
Fuel Adjusted to 50% increase FY 2006, Utilities for FY 07 = 5%
Supplies and Equipment Adjustment: FY 06 = 3%, FY 07 = 2%
Tuition Waiver Graduate Student Adjustment: FY 06 = 4%, FY 07 = 0%;
Debt Service based on balance for Centennial and planning for Brown Hall
Reserve adjusted to maintain 5% balance as required by Board policy

Issues Pending

Contract Settlement Costs for FY 06, FY 07

November 1, 2005 Adjustment

Adjusted State Allocation (\$626,055), FY 07

Budget Projection Detail
 Fiscal Year 2005, Fiscal Years 2006, 2007
 DKB:6/01/05, SLL: Revised November 8, 2005

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	October 2004 Fiscal Year 2005	Assumptions Adjustment	June 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	Assumptions Adjustment	October 2005 Fiscal Year 2007
	MNSCU Alloc 7/1/04 15%Tuition Increase Current Salary Proj.		MNSCU Alloc 6/9/05	Adjustments			MNSCU Alloc 11/1/05
Revenue:							
State Allocation	49,063,423	3,315,258	52,378,681		52,378,681	(815,057)	51,563,624
PALS Allocation			107,795		107,795		107,795
Total Allocation	49,063,423	3,315,258	52,486,476		52,486,476	(815,057)	51,671,419
Tuition	64,671,520	3,354,540	68,026,060	(1,429,650)	66,596,410	1,429,650	68,026,060
<u>Other Revenue:</u>							
Administrative Support Transfer	816,000		816,000		816,000		816,000
Computer Fee	1,500,000		300,000		300,000		1,500,000
Non-dedicated Income (fees)	1,200,000		1,200,000		1,200,000		1,200,000
Total Other Revenue	3,516,000	-	2,316,000		2,316,000	-	3,516,000
Total Revenue	117,250,943	6,669,798	122,828,536	(1,429,650)	121,398,886	614,593	123,213,479
Enrollment Fluctuaton Allowance			(750,000)	750,000	-	(750,000)	(750,000)
Net Total Revenue			122,078,536	(679,650)	121,398,886	(135,407)	122,463,479

	October 2004 Fiscal Year 2005	Assumptions Adjustment	June 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	Assumptions Adjustment	October 2005 Fiscal Year 2007
	MNSCU Alloc 7/1/04 15%Tuition Increase Current Salary Proj.		MNSCU Alloc 6/9/05	Adjustments			MNSCU Alloc 11/1/05
Expenditures:							
Unclassified Salary	50,197,755	1,254,944	50,998,764	764,981	51,763,745	2,294,944	54,058,690
Classified Salary	15,964,906	399,123	16,358,529	245,378	16,603,907	736,134	17,340,041
Entrepreneurial Center	141,285		-		-		-
Graduate Assistants	1,246,000		1,246,000		1,246,000		1,246,000
Tuition Waiver for Graduate Assistants	573,000	11,460	584,460		584,460		584,460
Student/Teacher Assists	181,500		181,500		181,500		181,500
Continuing Education	560,470	14,012	574,482	8,617	583,099	25,852	608,951
Summer Session	2,499,206	62,480	2,561,686		2,561,686	115,276	2,676,962
<i>Total Salaries</i>	71,364,122	1,742,018	72,505,421	1,018,977	73,524,398	3,172,206	76,696,603
FICA, Medicare and Retirement	10,010,562	327,288	10,337,849	152,846	10,490,696	475,831	10,966,527
Health Insurance	10,234,332	833,560	11,067,891	(833,560)	10,234,331	830,092	11,064,423
Workers, unemploy comp, etc.	795,000		795,000		795,000		795,000
<i>Total Fringe Benefits</i>	21,039,893	1,160,848	22,200,741	(680,714)	21,520,027	1,305,923	22,825,950
Contract Travel - IFO	678,563		678,563		678,563		678,563
Contract Travel - MSUAASF and Admin	65,566		116,565		116,565		65,566
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>	862,818	-	913,817	-	913,817	-	913,818
Library Acquisitions	703,000	21,090	724,090		724,090	14,482	738,572
Computer Fee	1,500,000		300,000		300,000		1,500,000
Cultural Diversity	178,741	5,362	184,103		184,103	3,682	187,785
Assessment	70,000	2,100	72,100		72,100	1,442	73,542
Repair and Betterment	1,200,000	36,000	1,236,000		1,236,000	24,720	1,260,720
Memberships	100,000	10,800	110,800		110,800	2,216	113,016
Student Teaching	149,210	4,476	153,686		153,686	3,074	156,760
Telephone Network Services	156,900	(14,635)	142,265		142,265		142,265
Leases	54,860	16,000	70,860		70,860		70,860
Sponsored Prog Match	125,000		125,000		125,000		125,000
Mediation	10,000		10,000		10,000		10,000
Pipeline Programs	100,000	3,000	103,000		103,000	2,060	105,060
Nursing Initiative	225,000	6,750	231,750		231,750	4,635	236,385
Music Performance	35,000	1,050	36,050		36,050	721	36,771
Theatre Performance	35,000	1,050	36,050		36,050	721	36,771
Theatre L'Homme Dieu	10,000	300	10,300		10,300	206	10,506
UTVS Hockey Broadcasts	60,000		60,000		60,000		60,000
Campus Safety Improve.	19,175	575	19,750		19,750	395	20,145
Flight Simulator	25,000		25,000		25,000		25,000
Supplies	4,322,803	129,684	4,635,605		4,635,605	92,712	4,728,317
Engineering	133,660	4,010	137,670		137,670	2,753	140,423
Equipment	941,928	28,258	970,186		970,186	19,404	989,590

Budget Projection Detail
 Fiscal Year 2005, Fiscal Years 2006, 2007
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	October 2004 Fiscal Year 2005	Assumptions Adjustment	June 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	October 2005 Fiscal Year 2006	Assumptions Adjustment	October 2005 Fiscal Year 2007
	MNSCU Alloc 7/1/04 15% Tuition Increase Current Salary Proj.		MNSCU Alloc 6/9/05	Adjustments			MNSCU Alloc 11/1/05
Utilities	2,862,815	143,141	3,005,956	300,000	3,305,956	150,298	3,456,254
Workstudy Match	165,500	100,000	265,500		265,500		265,500
Athletic Recruiting	90,000	2,700	92,700		92,700	1,854	94,554
Legal Costs	250,000		250,000		250,000		250,000
Immigration Visa Processing	15,000		15,000		15,000		15,000
Washington School Purchase, Mtn, Util., etc.	-		-		-		-
Accreditation	60,000	1,800	61,800		61,800	1,236	63,036
Debt Service	624,000	35,000	659,000		659,000	50,000	709,000
Local Assessments	40,000		40,000		40,000		40,000
Financial Aid Match	400,000		400,000		400,000		400,000
Liability/40% Athletic Insurance	325,000		325,000		325,000		325,000
Viewbook/Bulletin	110,000		110,000		110,000		110,000
Service/Retirement Awards	15,000		15,000		15,000		15,000
Marketing Twin Cities Area	-		-		-		-
Admissions Scholarships	300,000		300,000		300,000		300,000
Credit Card Charges (2%)	350,000		350,000		350,000		350,000
Financial Statement Audit	30,000		30,000		30,000		30,000
Loan System Management	-		-		-		-
Jewish Studies	125,000	3,750	128,750		128,750	2,575	131,325
Prior Year Expense	200,000		200,000		200,000		200,000
<i>Total Supplies and Equipment</i>	16,117,592	542,261	15,642,971	300,000	15,942,971	379,186	16,322,157
<i>University Fenced Allocations:</i>							
Technology Funds	481,095	14,433	495,528		495,528	9,911	505,438
Admin Computing Technology	100,000	3,000	103,000		103,000	2,060	105,060
Library Acquisitions	394,997	11,850	406,847		406,847	8,137	414,984
PALS Operating Expense			107,795		107,795		107,795
<i>Total University Fenced Allocations</i>	976,092	29,283	1,113,170	-	1,113,170	20,107	1,133,277
<i>Permanent Strategic Investments</i>			4,385,942	-	4,385,942	996,086	5,382,031
<i>Reserve Requirement</i>	-		-	-	-	155,000	155,000
Total Expenses	110,360,517	3,474,410	116,762,062	638,263	117,400,325	6,028,508	123,428,837
Balance	6,890,426	3,195,388	5,316,474	(1,317,913)	3,998,561	(6,163,915)	(965,358)
MEMO:							
Carryforward from FY 2005 to FY 2006	16,829,929		-	22,667,441	22,667,441		-
Commitments against Carryforward	(4,417,441)		-	(16,701,495)	(16,701,495)		-
University Reserve	(5,700,000)		(5,700,000)		(5,700,000)		(5,700,000)
Return to Title Four Audit Estimate	(600,000)		-		-		-
IFO Contract FY 04 Adjustment Estimate	(435,000)		-		-		-
Net Carryforward from Prev. to Cur.	5,677,488		(5,700,000)		265,946		(5,700,000)

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University Reserve	5,700,000		5,700,000		5,700,000		5,700,000
FTE Enrollment	14,100		14,200	(300)	13,900		14,200
<u>Tuition Rates:</u>							
Undergraduate Per Credit	152.55		158.65		158.65		158.65
Graduate Per Credit	233.00		242.35		242.35		242.35

Draft 11/8/05

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Tuition	64,671,520	3,354,540	68,026,060	(1,429,650)	66,596,410	1,429,650	68,026,060
Other	3,516,000	-	2,316,000		2,316,000	-	3,516,000
Total Gross Revenue	117,250,943	6,669,798	122,828,536	(1,429,650)	121,398,886	614,593	123,213,479
Enrollment Fluctuation Allowance			(750,000)	750,000	-	(750,000)	(750,000)
Total Net Revenue	117,250,943	6,669,798	122,078,536	(679,650)	121,398,886	(135,407)	122,463,479
Expenditures:							
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Total Fringe Benefits	21,039,893	1,160,848	22,200,741	(680,714)	21,520,027	1,305,923	22,825,950
Total Contractual Obligations	862,818	-	913,817	-	913,817	-	913,818
Total Supplies and Equipment	16,117,592	542,261	15,642,971	300,000	15,942,971	379,186	16,322,157
Total Fenced Allocations	976,092	29,283	1,113,170	-	1,113,170	20,107	1,133,277
Permanent Strategic Investments			4,385,942	-	4,385,942	996,086	5,382,031
Reserve Requirement	-		-	-	-	155,000	155,000
Total Expenditures	110,360,517	3,474,410	116,762,062	638,263	117,400,325	6,028,508	123,428,837
Balance	6,890,426	3,195,388	5,316,474	(1,317,913)	3,998,561	(6,163,915)	(965,358)
University Reserve	5,700,000		5,700,000		5,700,000		5,700,000
FTE Enrollment	14,100		14,200	(300)	13,900		14,200
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