

Budget Overview/Projection

Fiscal Years 2003 and 2004

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

**PLANNING ESTIMATES**

	March 2002 Allocation FY 03 13% Tuition Increase	September 2002 Enrollment Revision Expense Update FY 2003	January 2003 Allocation Update FY2003	December 2002 Allocation FY04 3% Allocation Reduct 7% Tuition Increase 5% Salary Increase	December 2002 Allocation FY 04 5% Allocation Reduct 10%Tuition Increase 5% Salary Increase	December 2002 Allocation FY04 FY 01 Allocation 9%Tuition Increase 5% Salary Increase	December 2002 Allocation FY05 10% Allocation Reduct. 9%Tuition Increase 5% Salary Increase
Carryforward from previous to current year	2,750,000	6,089,964	6,089,964	6,250,000	6,250,000	6,250,000	5,000,000
Commitments against Carryforward	(3,000,000)	(2,884,092)	(2,884,092)	(3,000,000)	(3,000,000)	(3,000,000)	(2,000,000)
<b>Net Carryforward from Prev. to Cur.</b>	<b>(250,000)</b>	<b>3,205,872</b>	<b>3,205,872</b>	<b>3,250,000</b>	<b>3,250,000</b>	<b>3,250,000</b>	<b>3,000,000</b>
<b>Revenue:</b>							
State Allocation	56,291,678	55,891,678	53,638,516	53,310,143	52,294,711	50,703,102	45,632,792
Tuition	49,643,600	48,835,178	48,835,178	53,129,179	54,634,455	54,118,755	59,002,748
<i>Other Revenue:</i>							
Administrative Support Transfer	628,000	628,000	628,000	628,000	628,000	628,000	628,000
Computer Fee	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Non-dedicated Income (fees)	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Total Other Revenue	2,828,000	2,828,000	2,828,000	2,828,000	2,828,000	2,828,000	2,828,000
<i>MnSCU Fenced Allocations:</i>							
Leveraged Equipment	-	-	-	-	-	-	-
Customized Training	-	-	-	-	-	-	-
Total MnSCU Fenced Allocations	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>108,513,278</b>	<b>110,760,728</b>	<b>108,507,566</b>	<b>112,517,322</b>	<b>113,007,166</b>	<b>110,899,857</b>	<b>110,463,540</b>



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Local Assessments	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Financial Aid Match	250,000	400,000	400,000	400,000	400,000	400,000	400,000
Liability/40% Athletic Insurance	225,000	225,000	225,000	225,000	225,000	225,000	225,000
Viewbook/Bulletin	-	-	-	110,000	110,000	110,000	110,000
Service/Retirement Awards	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Other Budget revisions	-	-	-	-	-	-	-
Credit Card Charges (2%)	300,000	300,000	300,000	330,000	330,000	330,000	350,000
Financial Statement Audit	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Loan System Management	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Jewish Cultural Center				125,000	125,000	125,000	125,000
Prior Year Expense	400,000	400,000	400,000	400,000	400,000	400,000	400,000
<i>Total Supplies and Equipment</i>	16,156,600	16,306,600	16,306,600	16,856,600	16,856,600	16,856,600	17,006,866
<i>MnSCU Fenced Allocations:</i>							
Leveraged Equipment	-	-	-	-	-	-	-
Customized Training	-	-	-	-	-	-	-
<i>Total MnSCU Fenced Allocations</i>	-	-	-	-	-	-	-
<i>University Fenced Allocations:</i>							
Technology Equipment Funds	481,095	481,095	481,095	481,095	481,095	481,095	481,095
Admin Computing Technology	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Library Acquisitions	394,997	394,997	394,997	394,997	394,997	394,997	394,997
<i>Total University Fenced Allocations</i>	976,092	976,092	976,092	976,092	976,092	976,092	976,092
<b>Total Expenses</b>	<b>108,606,868</b>	<b>109,290,014</b>	<b>108,040,014</b>	<b>115,126,461</b>	<b>115,157,689</b>	<b>114,940,478</b>	<b>121,449,114</b>
<b>Less: Prior Year Budget Reductions</b>				-	-	-	(4,040,621)
<b>Balance</b>	<b>(93,590)</b>	<b>1,470,714</b>	<b>467,552</b>	<b>(2,609,139)</b>	<b>(2,150,523)</b>	<b>(4,040,621)</b>	<b>(6,944,953)</b>
FTE Enrollment	14,325	14,092	14,092	14,325	14,325	14,325	14,325
<i>Tuition Rates:</i>							
Undergraduate Per Credit	115.35			123.45	126.95	125.75	137.10
Graduate Per Credit	176.15			188.50	193.80	192.00	209.30
<b>Additional Expenses:</b>							
Legal Settlements		1,000,000	580,000				
Jewish Studies			40,000				
Nursing		215,948	215,948				
Grant Balance-MHSC		185,000	185,000				
Additional Workstudy Allocation		150,000	150,000				
Additional Allocation Core Sections		100,000	210,000				
Sub-total		1,650,948	1,380,948				
<b>Adjusted Balance</b>		<b>(180,234)</b>	<b>(913,396)</b>				