

DRAFT

Fiscal Year 2008

Includes funds allocated by MnSCU for technology (\$515,013), underserved students (\$530,270), and performance initiatives (\$669,674)

Includes increase to university reserve of \$761,553 to bring to 5% MnSCU Board Policy requirement

Includes balance for carry forward from FY 2007 into FY 2008 of \$1,887,499

Does not include any MnSCU allocation/cost reallocation processed toward end of fiscal year (approximately \$4.1 million)

Revenue adjusted for additional 100 FYE and accounts receivable collections as of 1-11-2008

Expenses adjusted for Admission Scholarships, Workstudy Match, PSEO, Utilities, Debt Service and Prior Year Expense

Fiscal Year 2009

Includes funds allocated by MnSCU for technology (\$776,839), underserved students (530,270), and performance initiatives (\$677,771)

Tuition revenue calculated with 4% increase with 1% MnSCU tuition buydown reflected

Enrollment based on 14,325 FYE

Faculty settlement calculation based on IFO Negotiations, Status as of 12/3/2007 memo

Maintains university reserve at 5% per MnSCU Board Policy

Does not include any MnSCU allocation/cost reallocation processed toward end of fiscal year (approximately \$4.1 million)

Includes estimated balance for carry forward from FY 2008 into FY 2009 of \$1,293,798

Expenses adjusted for Debt Service

Includes mandates, investments, reallocations and Academic Plan implementation fund

	<u>FY 2008</u>			<u>FY 2009</u>	
	Base	Increase	Adjusted Budget		
<u>Revenues</u>					
<i>14,300 FYE</i>					
Carryforward			1,887,449		1,293,748
Appropriation	52,242,247		52,242,247		55,079,382
MnSCU 1% Tuition Buydown					739,830
Technology, Underrepresented, Performance Init.	0		1,714,957		1,984,880
Competitive Salary Funds	0		536,042		536,042
Tuition:					
Fy 2008 FYE = 14,200(14,300), FY 2009 FYE 14,225	73,455,662	1,050,000	74,505,662	4.00%	77,622,388
MnSCU 1% Tuition Buydown					(739,830)
Other Fees and Revenues	3,000,000		3,500,000		3,500,000
Total	128,697,909		134,386,357		140,016,441
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<u>Expenditures</u>					
Salaries and fringe benefits:					
Faculty	60,234,934	3.75%	62,493,744	8.00%	67,493,244
Summer Session	2,796,060	3.75%	2,900,912	3.50%	3,002,444
Classified	17,942,958	4.50%	18,750,391	4.50%	19,594,159
Fringe benefits	23,098,450	9.00%	25,177,311	11.00%	27,946,815
Set aside for FY 2008 collective bargaining	3,080,434				
Sub-total	107,152,836		109,322,358		118,036,661
All other expenditures	22,038,698	970,000	23,008,698	200,000	23,208,698
Sub-total	129,191,534		132,331,056		141,245,359
Reserve increase to maintain 5%			761,553		396,000
Total	129,191,534		133,092,609		141,641,359
Gap Revenue to Expense			1,293,748		
Budget reductions as of 1/28/08					(2,407,857)
Budget mandates and investments 1/28/08					913,557
Reserve for Academic Plan implementation 1/28/08					500,000
Total					140,647,059
Gap Expense to Revenue					(630,618)
NOTE:					
Amount set aside for salary and fringe FY 2008	3,080,434	349,996	3,430,430		
\$3,430,430 in Faculty, MSUAASF and Administrator contract settlements					
<i>Reserve Calculation</i>					
Reserve held at 5% of expenditures	5,855,000		6,616,553		7,012,553
Difference			761,553		396,000