

BUDGET PROPOSAL

Education & General Fund

Fiscal Year 2015-16



COUNCIL OF TRUSTEES MEETING
September 17, 2015

Deborah Morgan, Assistant Director of Budget
Donna Bulzoni, Director of Financial Affairs
Ken Long, VP for Administration & Finance

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- B. Enrollment & Revenue Projections
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Assumptions

	2014-15 Budget	2015-16 Proposed Budget
Tuition Rate	3.0%	3.5%
Enrollment	1.6%	0.9%
State Appropriation*	0.0%	3.0%
Salaries	4.5%	0.2%
Healthcare	4.8%	9.1%
Retirement	15.8%	11.6%
Utilities	3.6%	2.3%

**Does not reflect change in allocation formula.*

2015-16 Enrollment & Revenue Projections



Annualized FTE Enrollment

	2014-15 Actual	2015-16 Proposed Budget	Change
In-State Undergrad	4,448	4,501	53
Out-of-State Undergrad	1,372	1,361	(11)
In-State Graduate	357	385	28
Out-of-State Graduate	151	138	(13)
Total FTE Enrollment	6,328	6,385	57

2015-16 Revenue

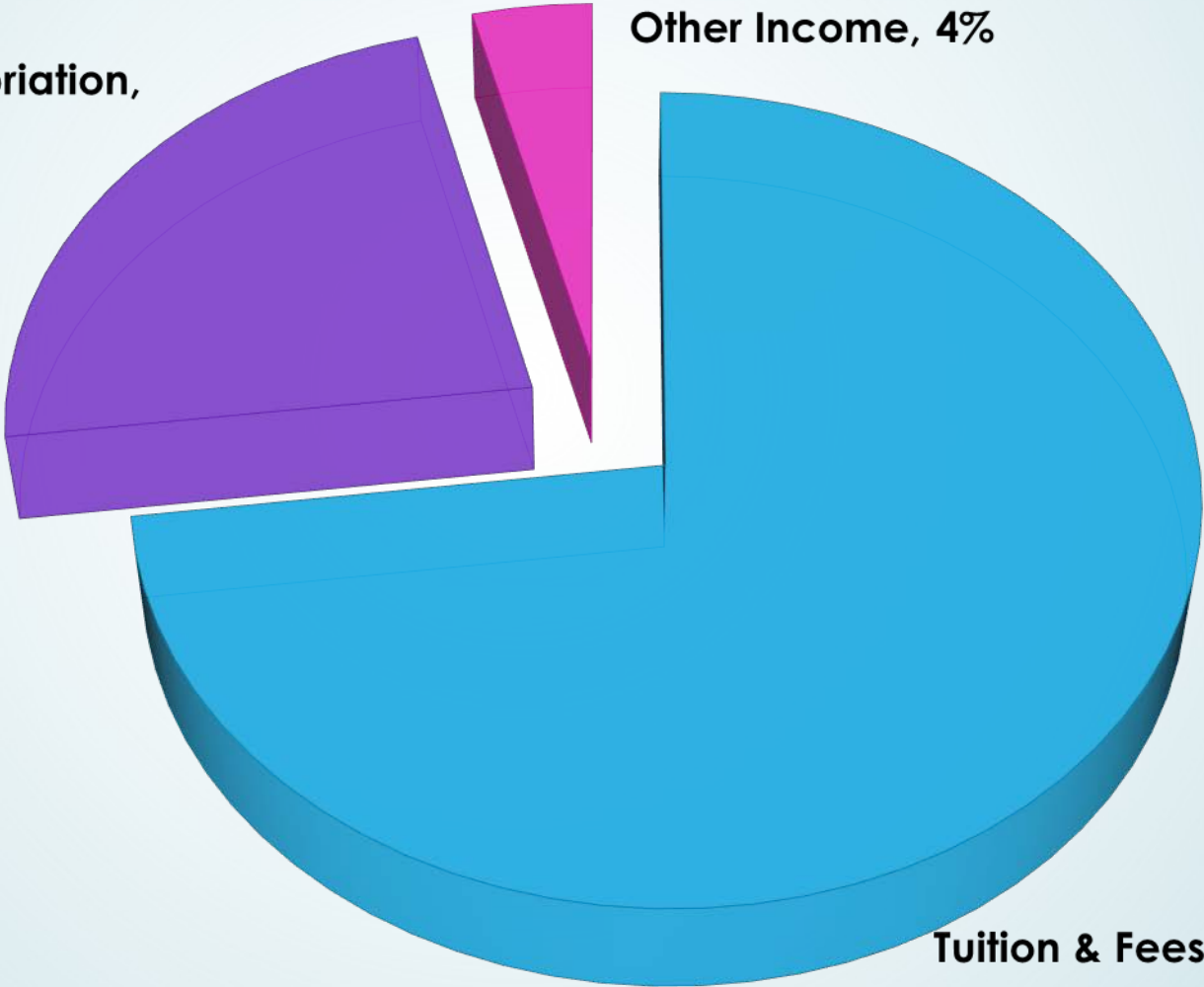
	2014-15 Actual	2015-16 Proposed Budget	Change
<i>(in millions)</i>			
Tuition & Fees	\$71.98	\$74.72	\$2.74
State Appropriation	22.11	23.66	1.55
Other Income	3.70	3.48	(.22)
Total Revenue	\$97.79	\$101.86	\$4.07

Note: Totals may vary due to rounding.

2015-16 Revenue

State Appropriation,
23%

Other Income, 4%



Tuition & Fees, 73%

2015-16 Expenditure Projections

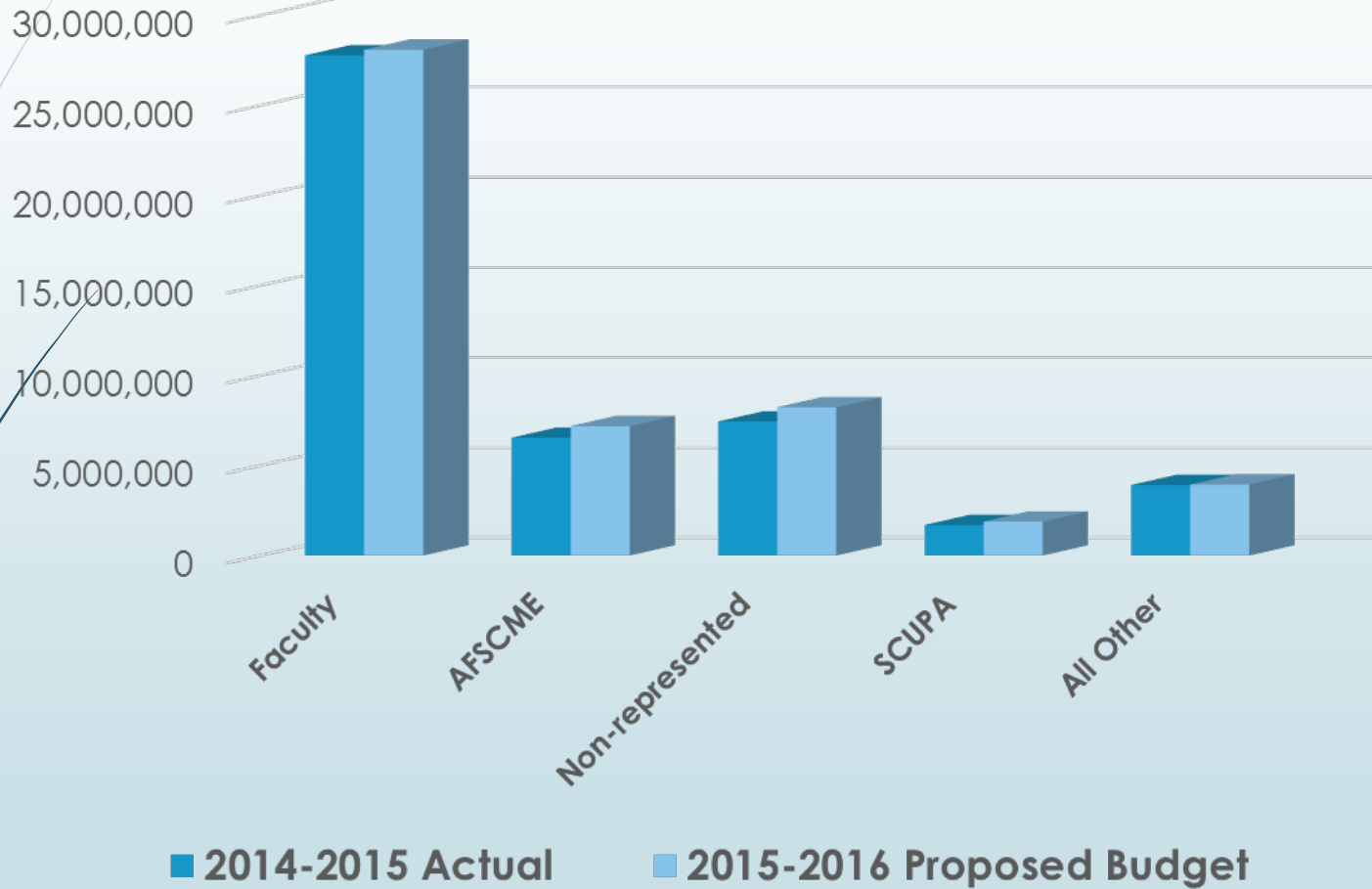


Expenditures

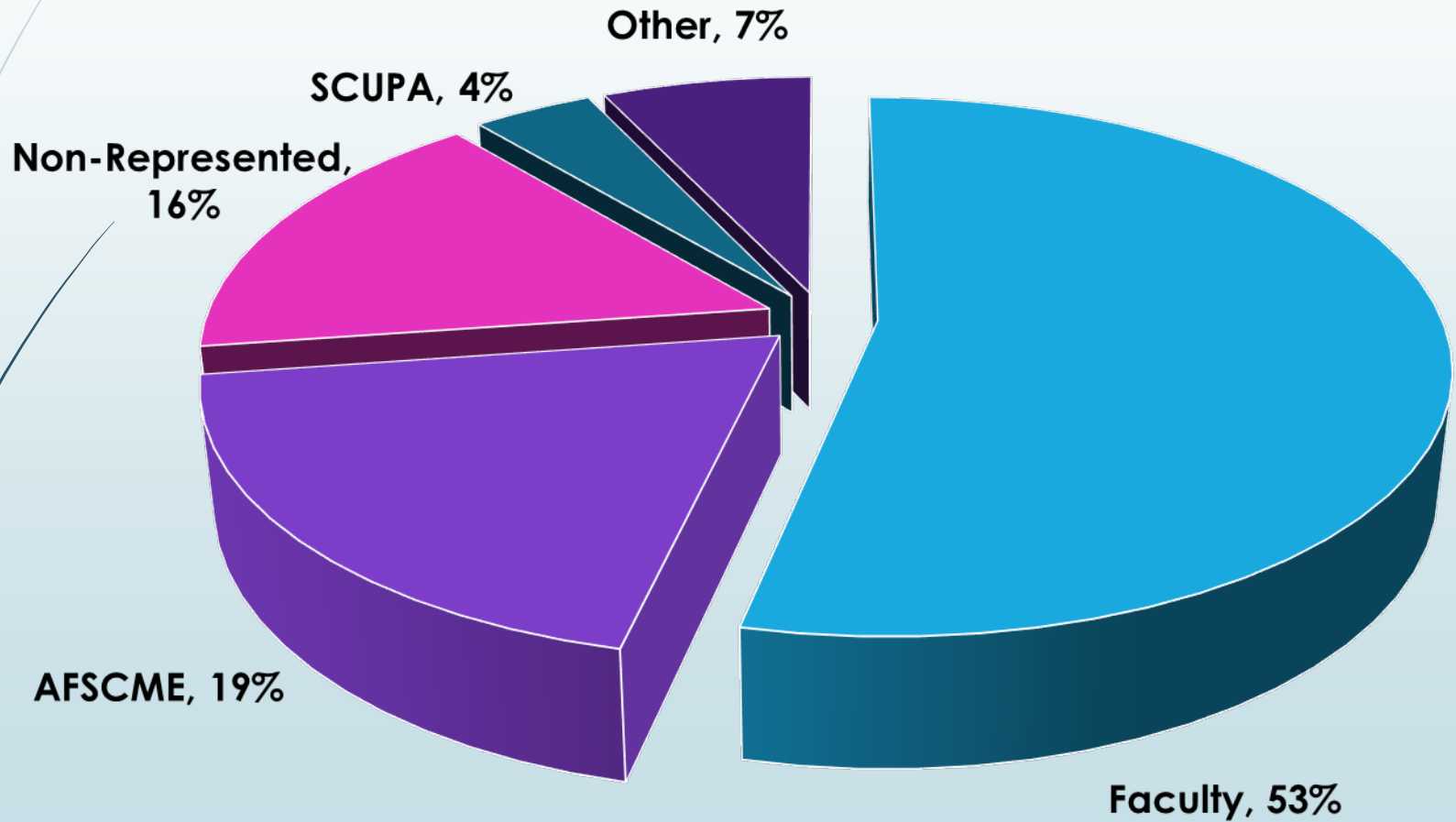
	2014-15 Actual	2015-16 Proposed Budget	Change
<i>(in millions)</i>			
Salaries & Benefits	\$67.71	\$73.14	\$5.43
Non-Personnel	17.55	20.13	2.58
Capital, Transfers & Debt Service	11.79	8.59	(3.20)
Total Expenditures	\$97.04	\$101.86	\$4.82

Note: Totals may vary due to rounding.

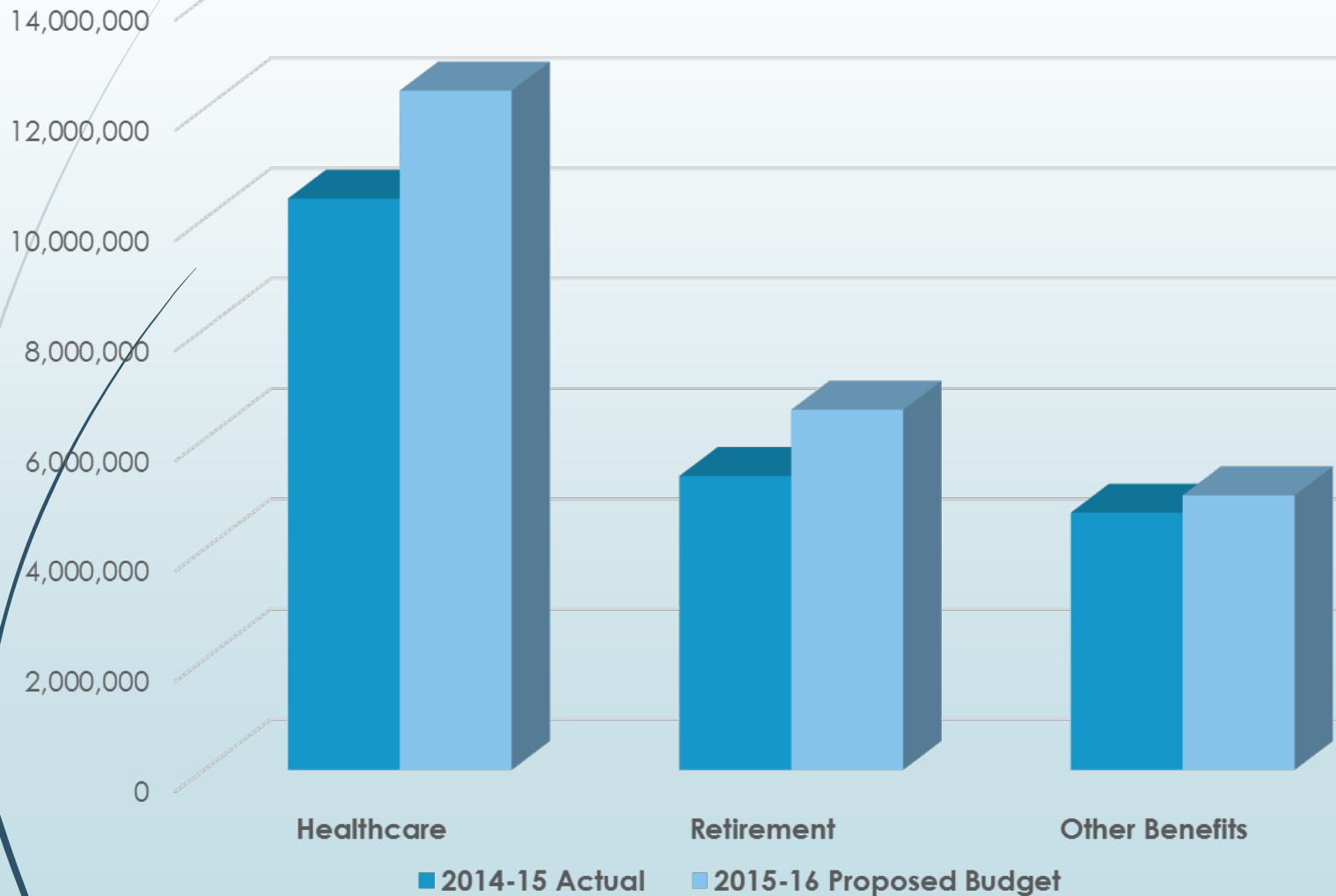
Salaries



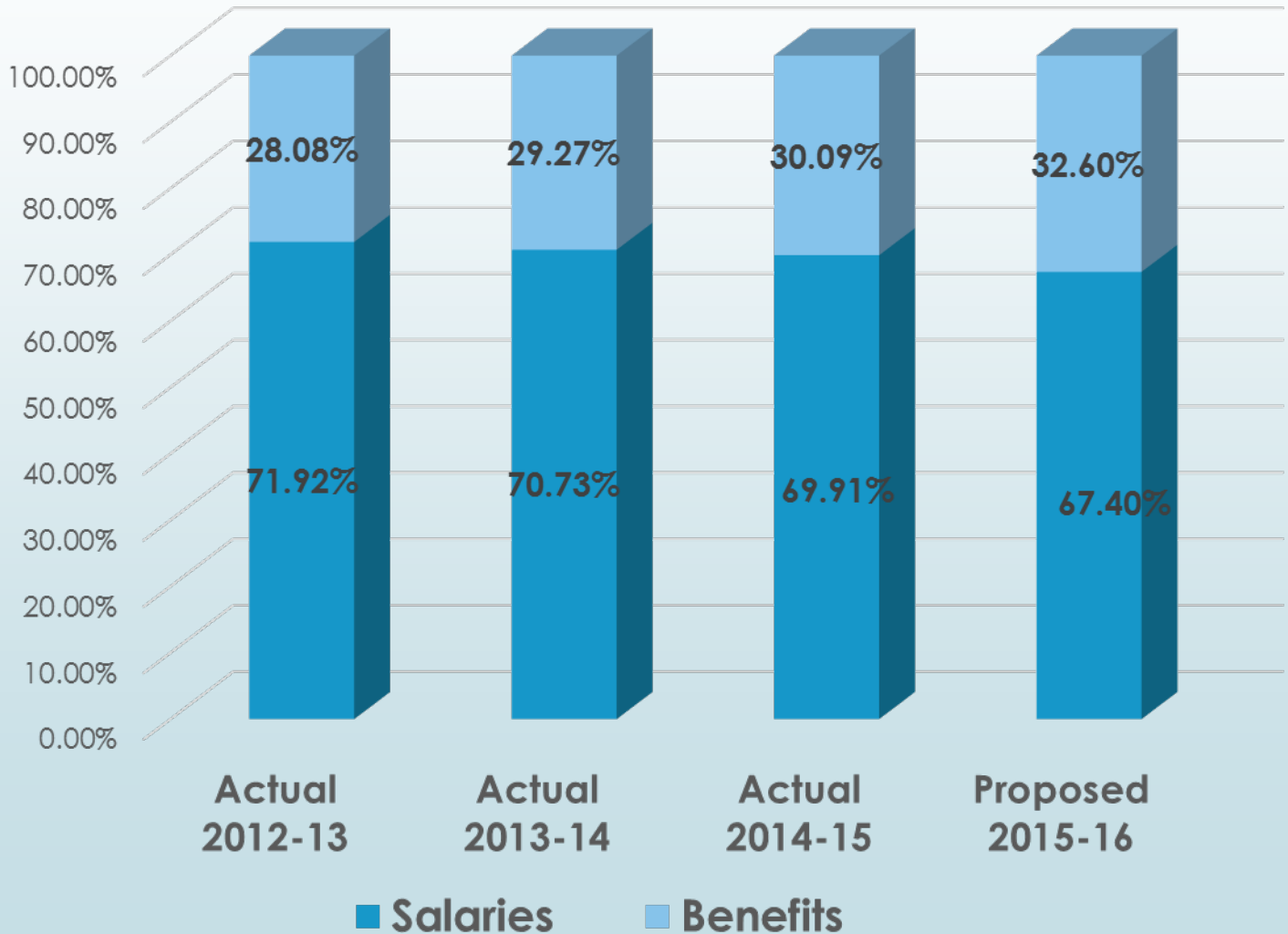
Salaries & Benefits



Employee Benefits



Compensation Analysis

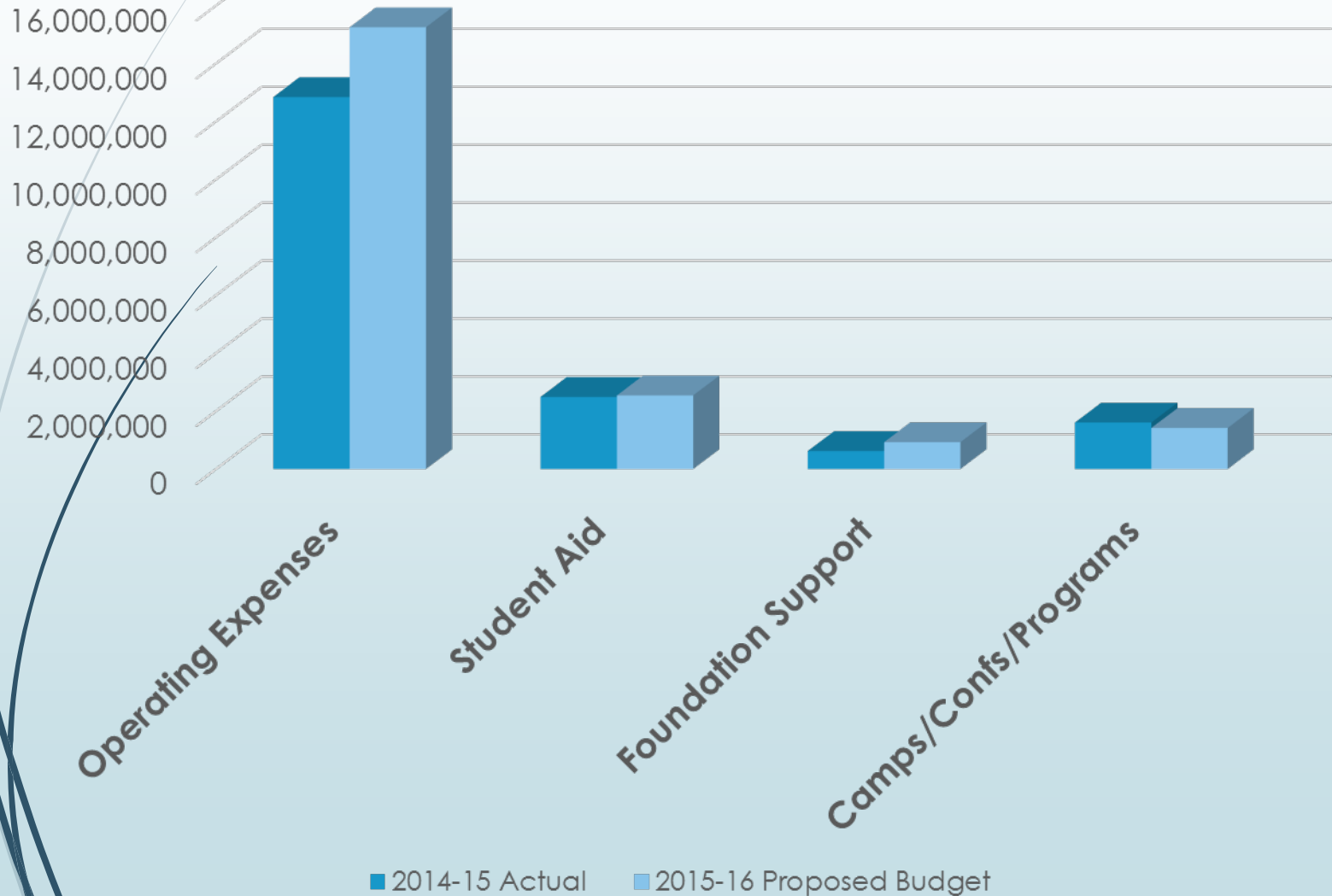


Non-Personnel Expenditures

	2014-15 Actual	2015-16 Proposed Budget	Change
<i>(in millions)</i>			
Operating Expenses	\$12.84	\$15.25	\$2.41
Student Aid	2.49	2.54	0.05
Foundation Support	0.62	0.92	0.30
Camps & Conferences	1.60	1.42	(0.18)
Total Expenditures	\$17.55	\$20.13	\$2.58

Note: Totals may vary due to rounding.

Non-Personnel Expenses

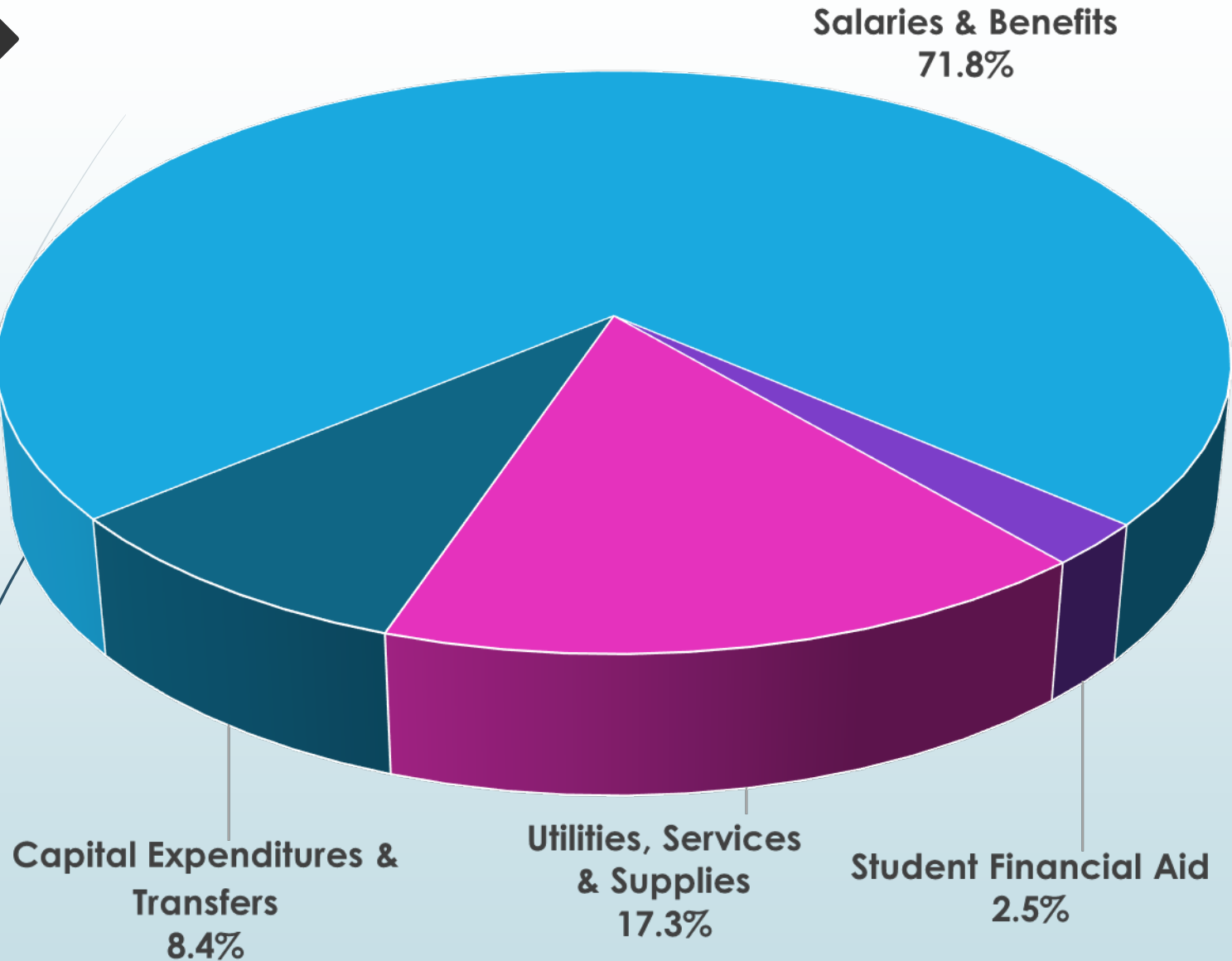


Capital, Transfers & Debt Service

	2014-15 Actual	2015-16 Proposed Budget	Change
<i>(in millions)</i>			
Capital & Debt Service	\$ 4.45	\$ 4.35	\$(-.10)
Transfers	7.33	4.24	3.09
Total	\$11.79	\$ 8.59	\$3.20

Note: Totals may vary due to rounding.

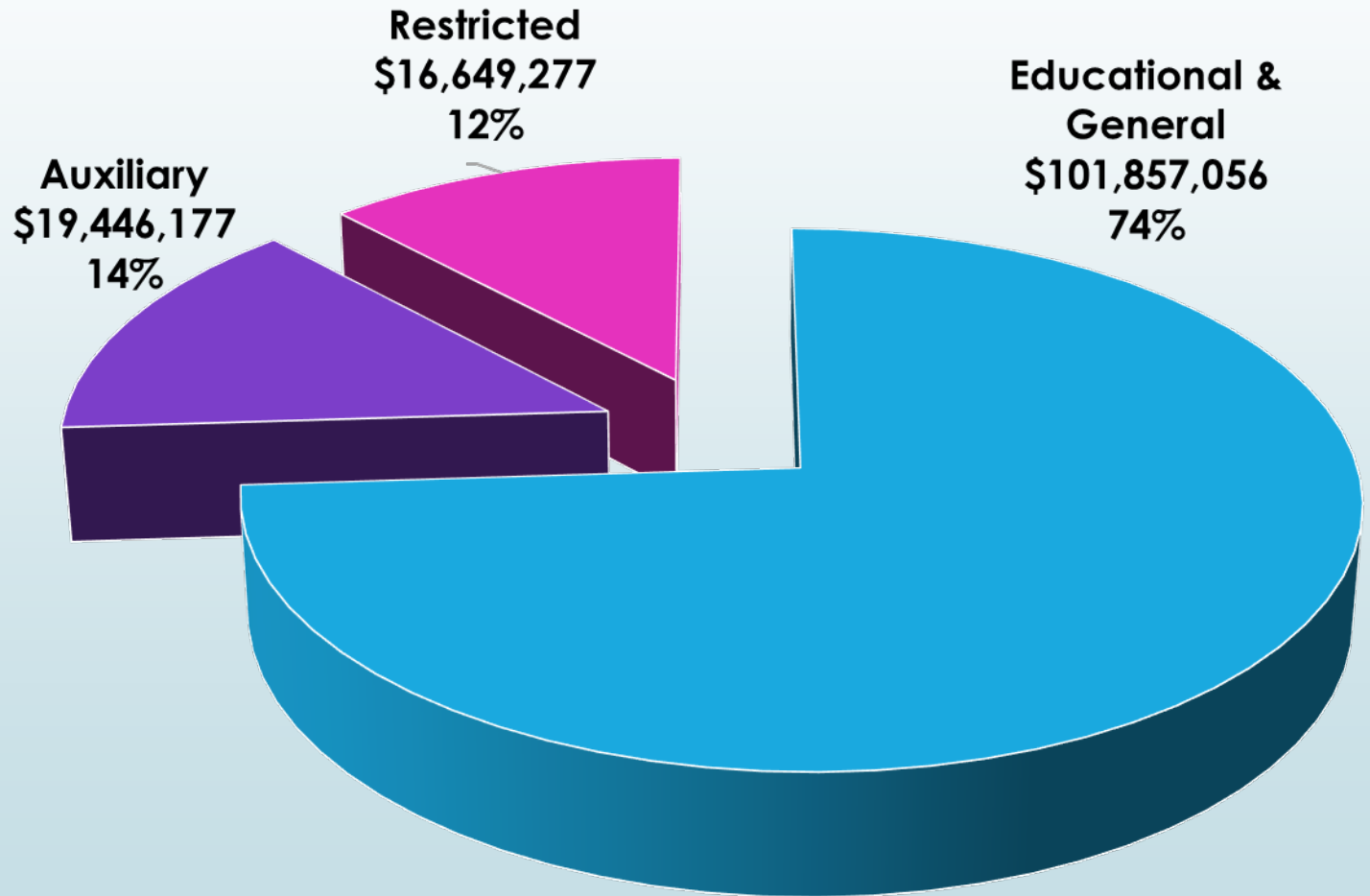
2015-16 Expenditures and Transfers



2015-2016 University Operating Budget



2015-16 University Budget



Undergraduate Full-time, In-State, Residential Student

Fees	2014-15	2015-16
Instructional	\$ 7,924	\$ 8,202
General Fees	1,128	1,148
Student Activity Fee	324	334
Room	5,372	5,490
Board	2,608	2,636
Total	\$17,356	\$17,810
Annual dollar increase		\$454
Overall percent increase		2.6%

Looking Ahead.....

- A. Enrollment
- B. State Support
- C. Collective Bargaining Agreements
- D. Retirement Cost
- E. Facility Infrastructure

Questions?

