

# **BUDGET PROPOSAL**

## **Education & General Fund**

### **Fiscal Year 2015-16**



**COUNCIL OF TRUSTEES MEETING**  
**September 17, 2015**

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Donna Bulzoni, Director of Financial Affairs  
Ken Long, VP for Administration & Finance

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# Assumptions

|                      | 2014-15<br>Budget | 2015-16<br>Proposed<br>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

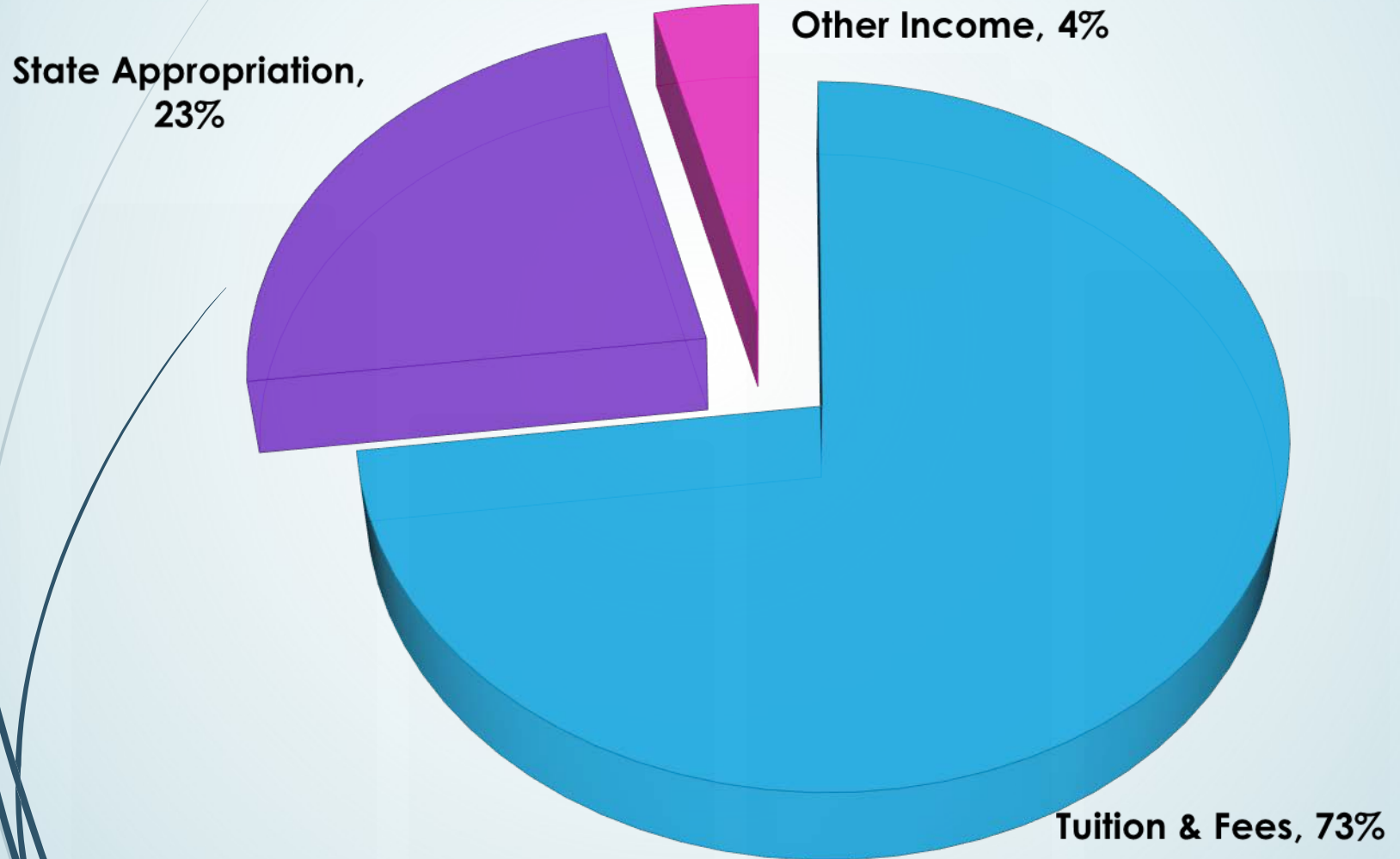
|                             | 2014-15<br>Actual | 2015-16<br>Proposed<br>Budget | Change    |
|-----------------------------|-------------------|-------------------------------|-----------|
| In-State Undergrad          | 4,448             | 4,501                         | 53        |
| Out-of-State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

# 2015-16 Revenue

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

*Note: Totals may vary due to rounding.*

# 2015-16 Revenue



# 2015-16 Expenditure Projections

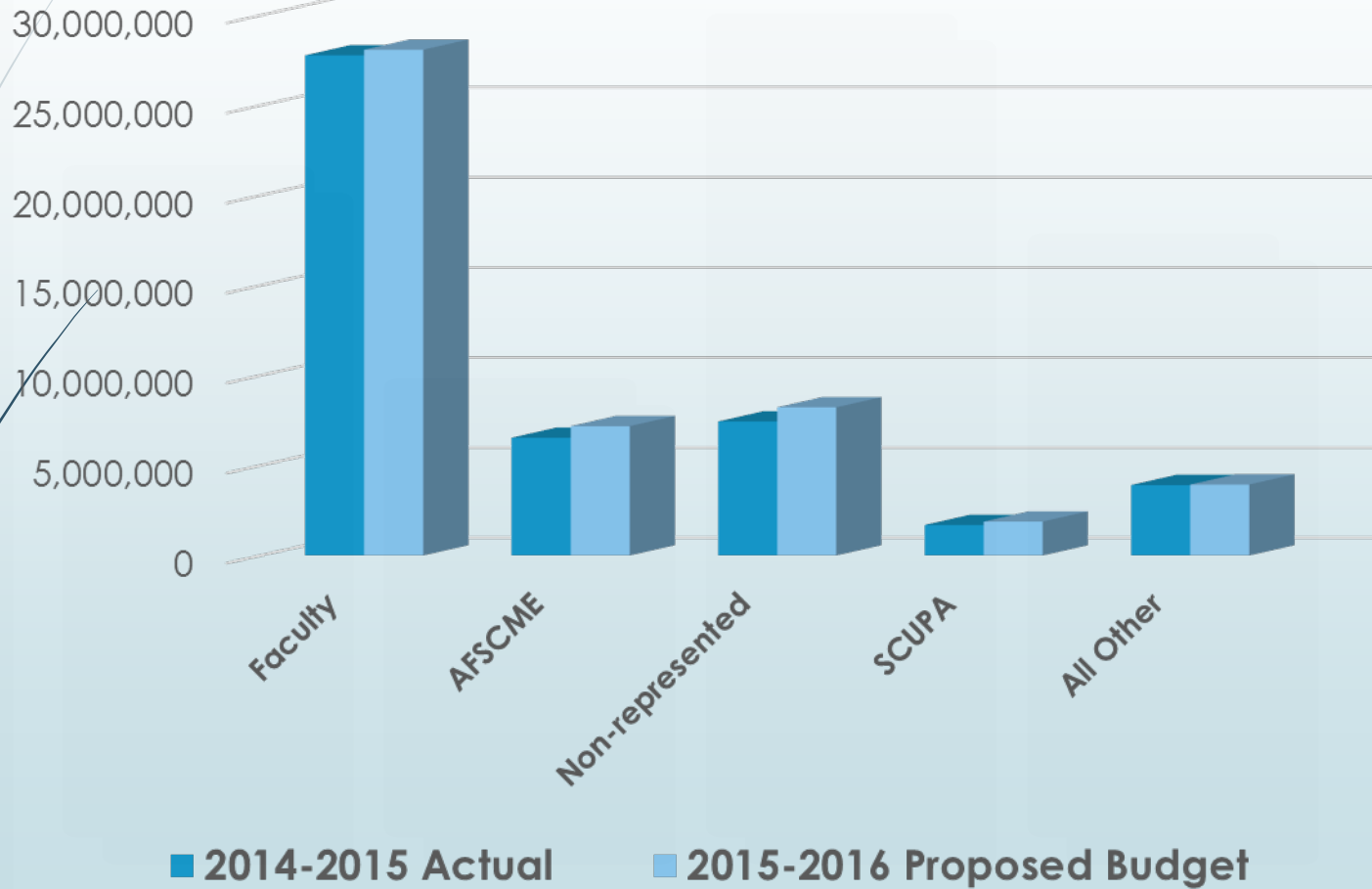


# Expenditures

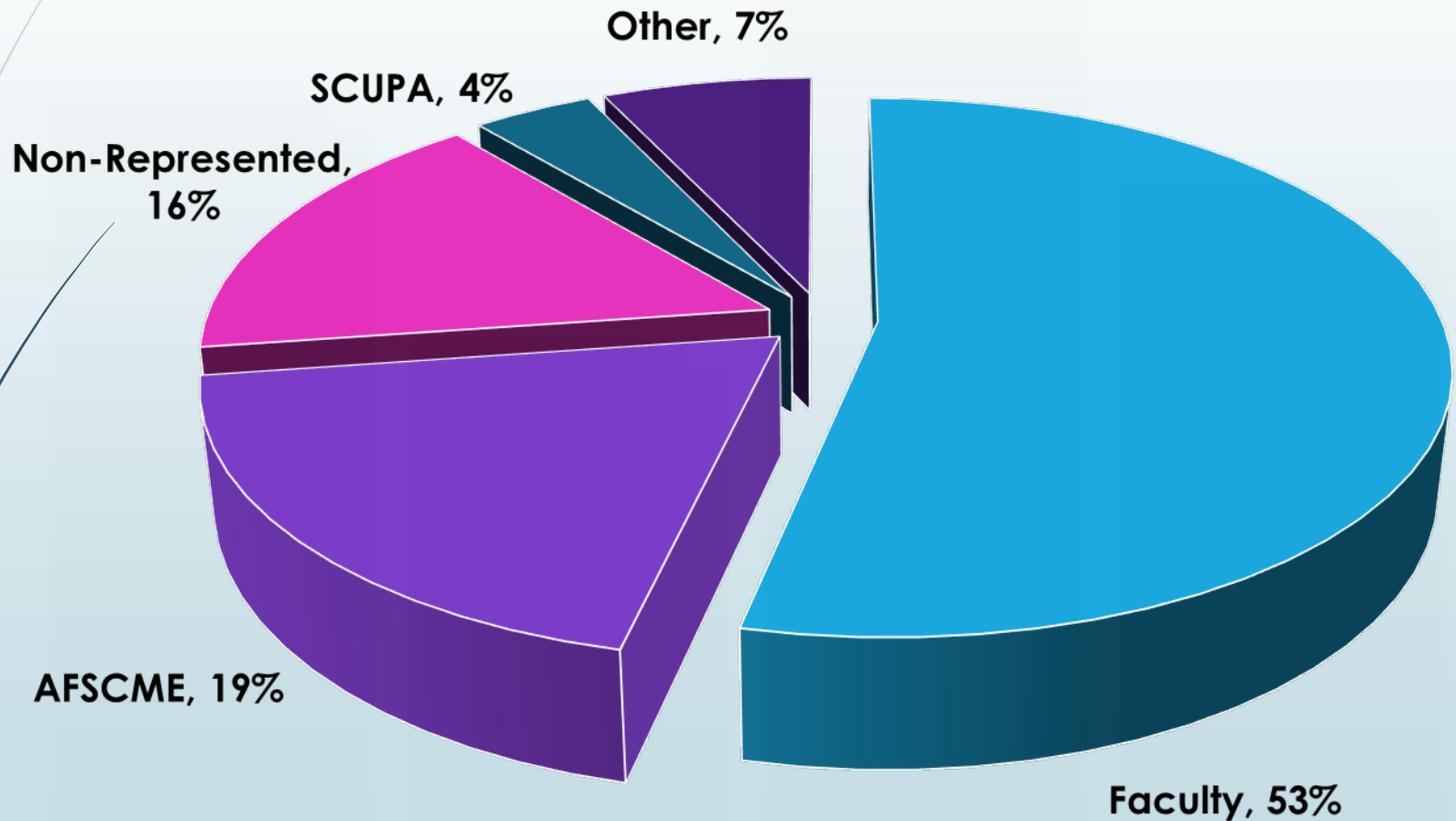
|                                      | 2014-15<br>Actual | 2015-16<br>Proposed<br>Budget | Change        |
|--------------------------------------|-------------------|-------------------------------|---------------|
| <i>(in millions)</i>                 |                   |                      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

*Note: Totals may vary due to rounding.*

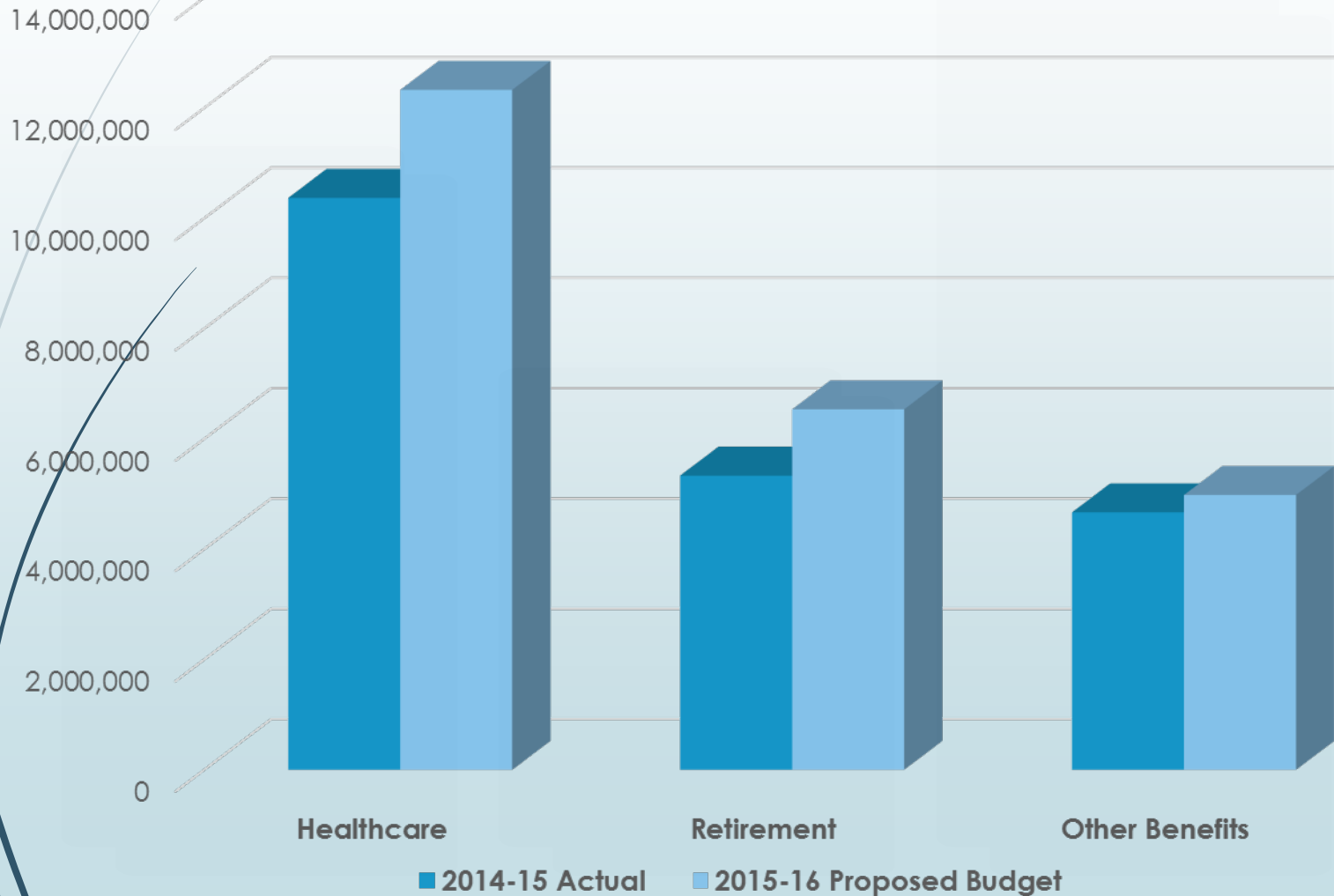
# Salaries



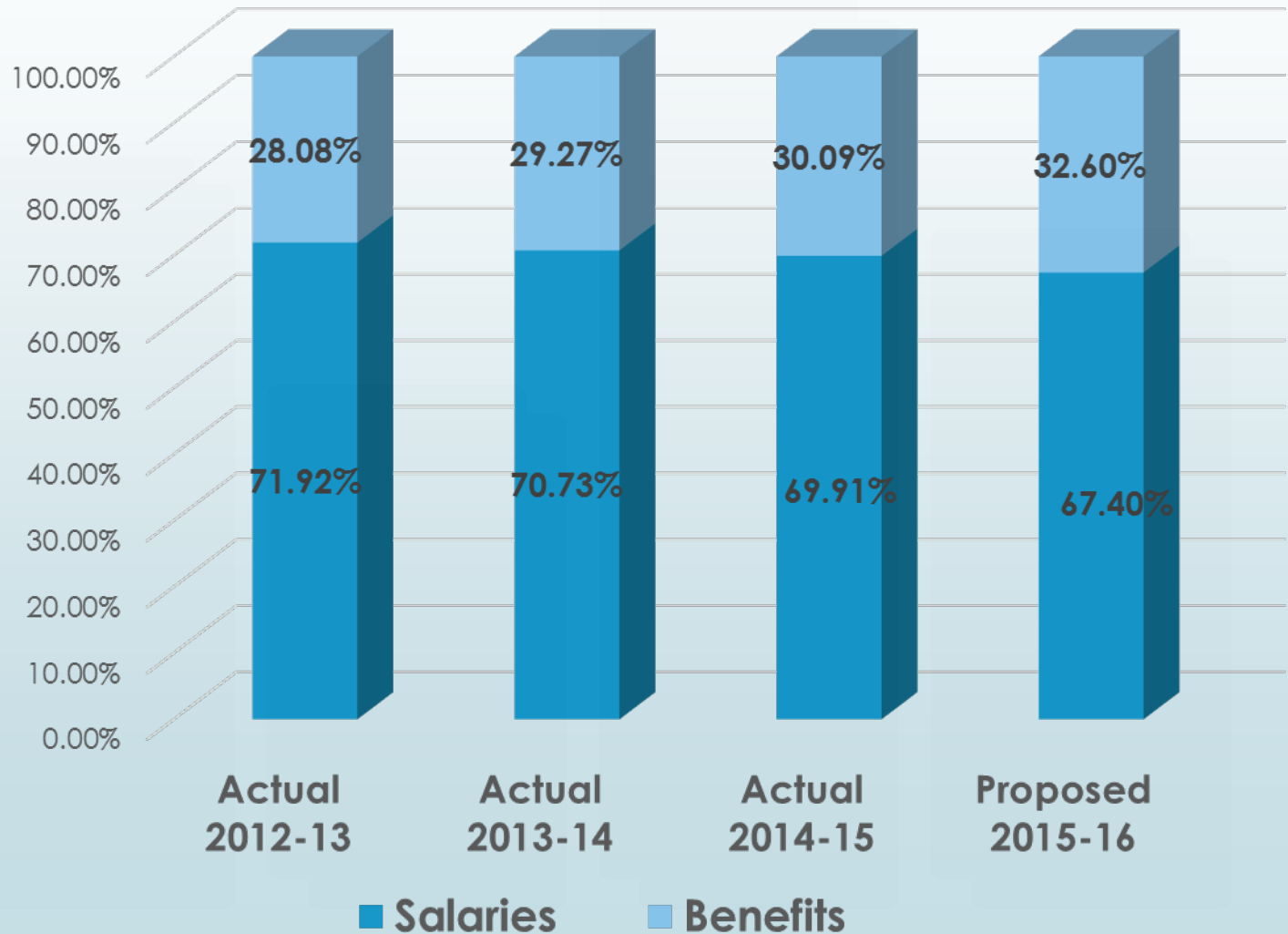
# Salaries & Benefits



# Employee Benefits



# Compensation Analysis

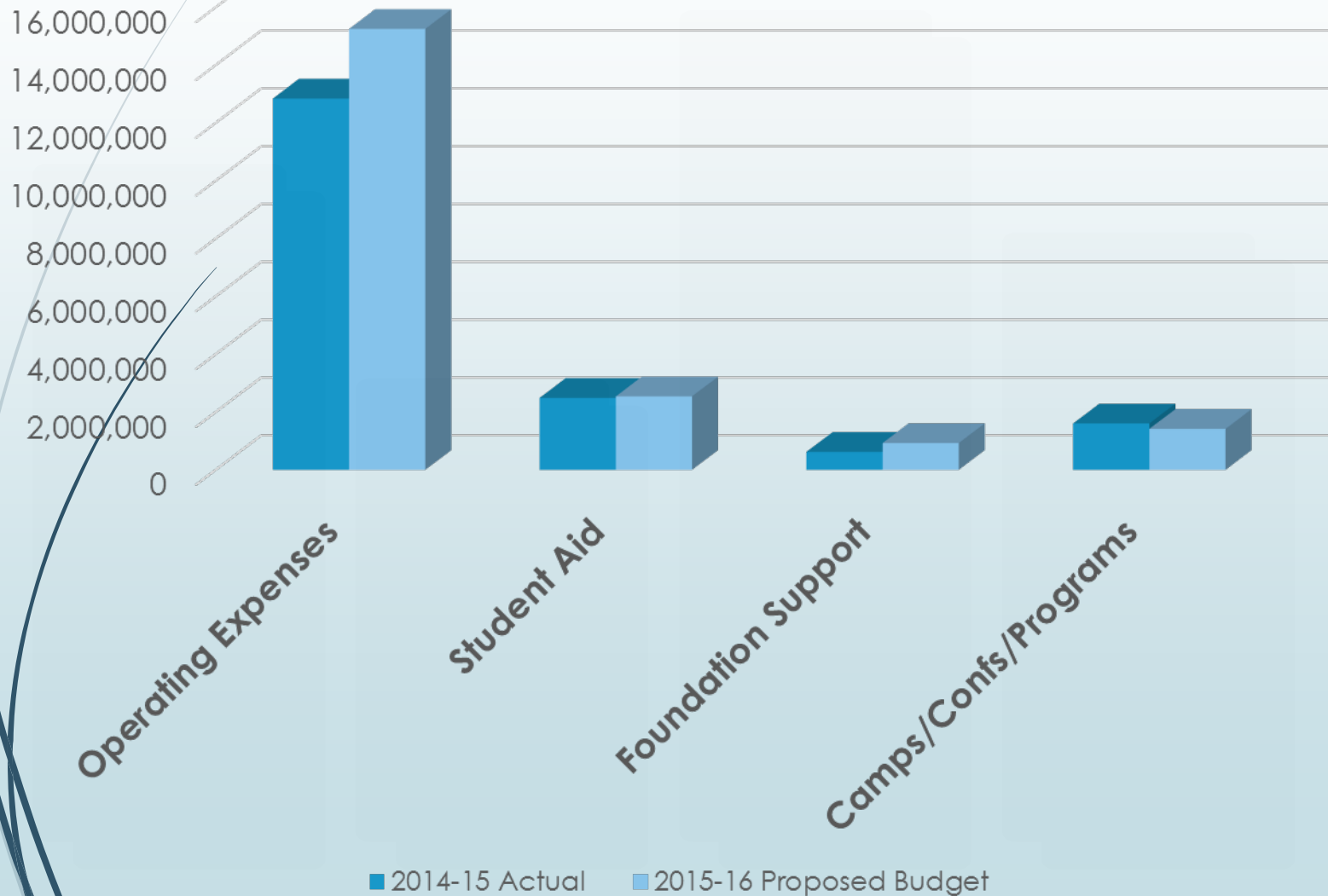


# Non-Personnel Expenditures

|                           | 2014-15<br>Actual | 2015-16<br>Proposed<br>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)        |
| <b>Total Expenditures</b> | <b>\$17.55</b>    | <b>\$20.13</b>                | <b>\$2.58</b> |

*Note: Totals may vary due to rounding.*

# Non-Personnel Expenses

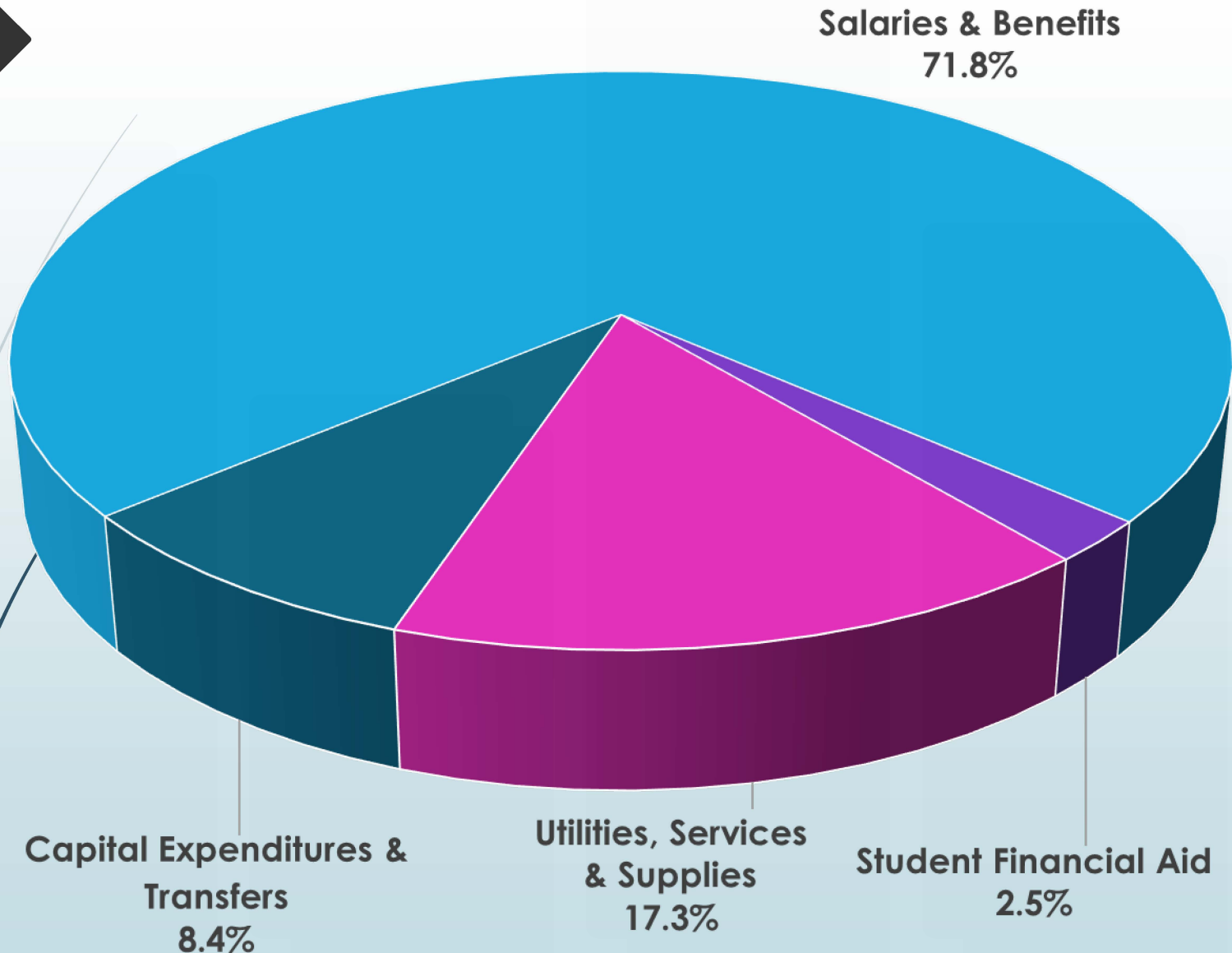


# Capital, Transfers & Debt Service

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

*Note: Totals may vary due to rounding.*

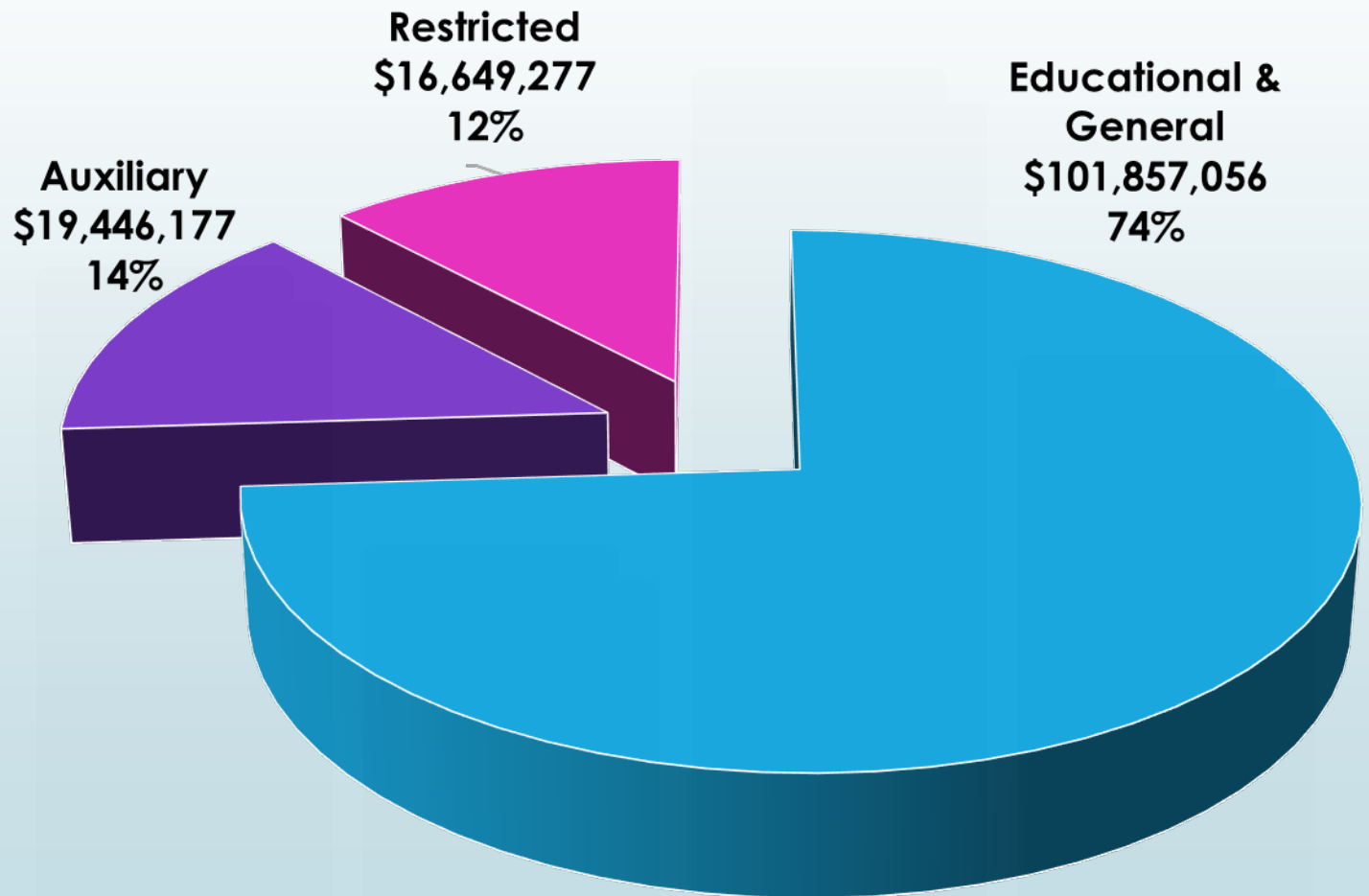
# 2015-16 Expenditures and Transfers



# 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?

