

# **BUDGET PROPOSAL**

## **Education & General Fund**

### **Fiscal Year 2014-15**

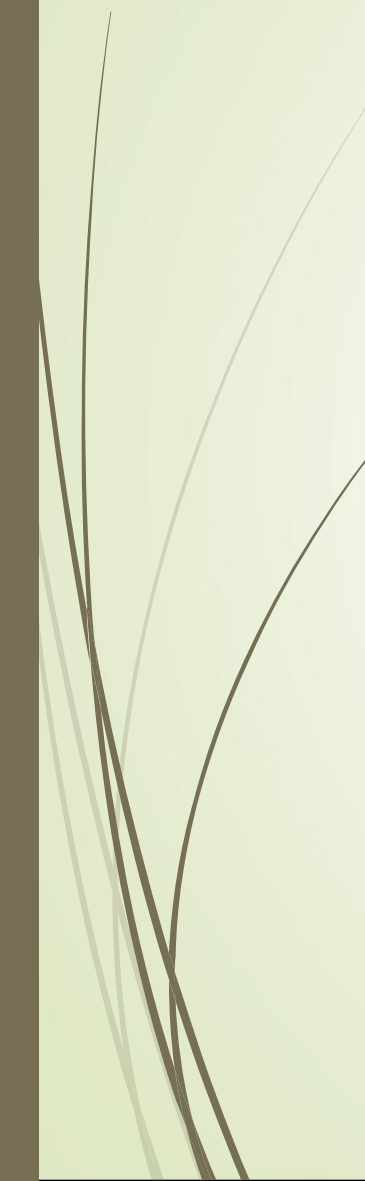



**COUNCIL OF TRUSTEES MEETING**  
**September 25, 2014**

# Contents

- A. Major Budget Assumptions
- B. Budget Balancing Strategy
- C. Enrollment & Revenue Projections
- D. Expenditure Projections
- E. Educational & General Budget
- F. Total University Budget

# Assumptions



	<b>2013-14 Approved Budget</b>	<b>2014-15 Proposed Budget</b>
Tuition Rate	3.00%	3.00%
Enrollment	-2.80%	1.60%
State Appropriation	1.70%	3.40%
Salaries	3.30%	4.45%
Healthcare	4.80%	4.80%
Retirement	15.00%	15.83%
Utilities	3.90%	3.60%

# 2014-15 Budget Balancing Strategy

- Academic program realignment
- Reduced graduate and international student waivers
- Departmental operating reductions
- Consolidated student support services
- Reorganized tutoring services
- Reduced fundraising cost
- Department and Staffing realignment

# 2014-15 Enrollment & Revenue Projections



# Enrollment

	<b>2013-14 Actual</b>	<b>2014-15 Proposed Budget</b>	<b>Change</b>
In-State Undergrad	4,278.8	4,418.0	139.2
Out-of-State Undergrad	1,457.5	1,415.0	(42.5)
In-State Graduate	279.1	276.0	(3.1)
Out-of-State Graduate	108.0	113.3	5.3
<b>Total FTE Enrollment</b>	<b>6,123.4</b>	<b>6,222.3</b>	<b>98.8</b>

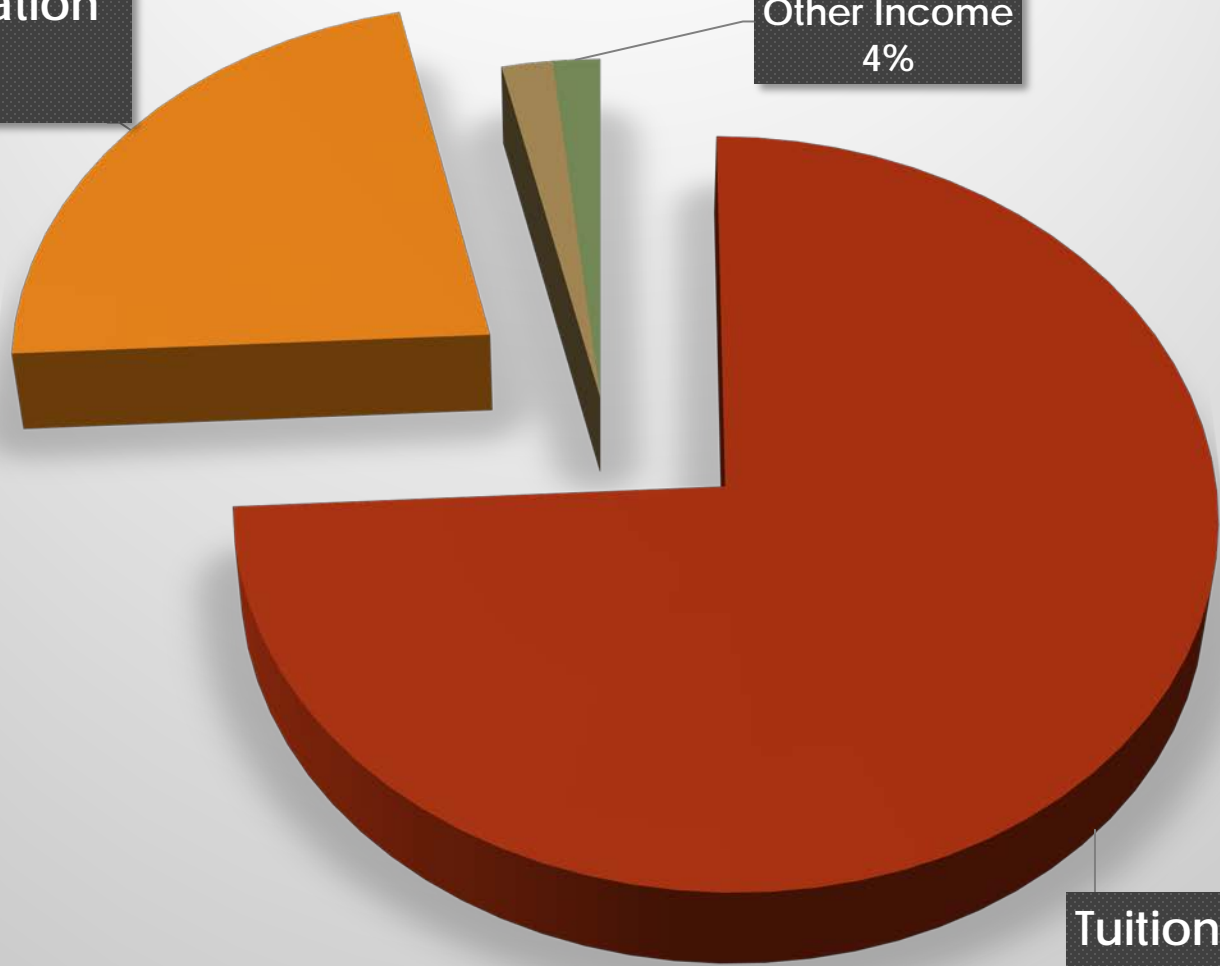
# Revenue

	<b>2013-14 Actual</b>	<b>2014-15 Interim Budget</b>	<b>2014-15 Proposed Budget</b>
Tuition & Fees	\$70,611,769	\$70,476,592	\$72,716,204
State Appropriation	21,160,935	21,160,935	21,888,788
Camps, Conferences and Programs	1,696,726	1,435,458	1,792,085
Other Income	3,963,816	1,838,508	1,661,391
<b>Total Revenue</b>	<b>\$97,433,246</b>	<b>\$94,911,493</b>	<b>\$98,058,468</b>

# 2014-15 Revenue

State  
Appropriation  
22%

Other Income  
4%



Tuition & Fees  
74%



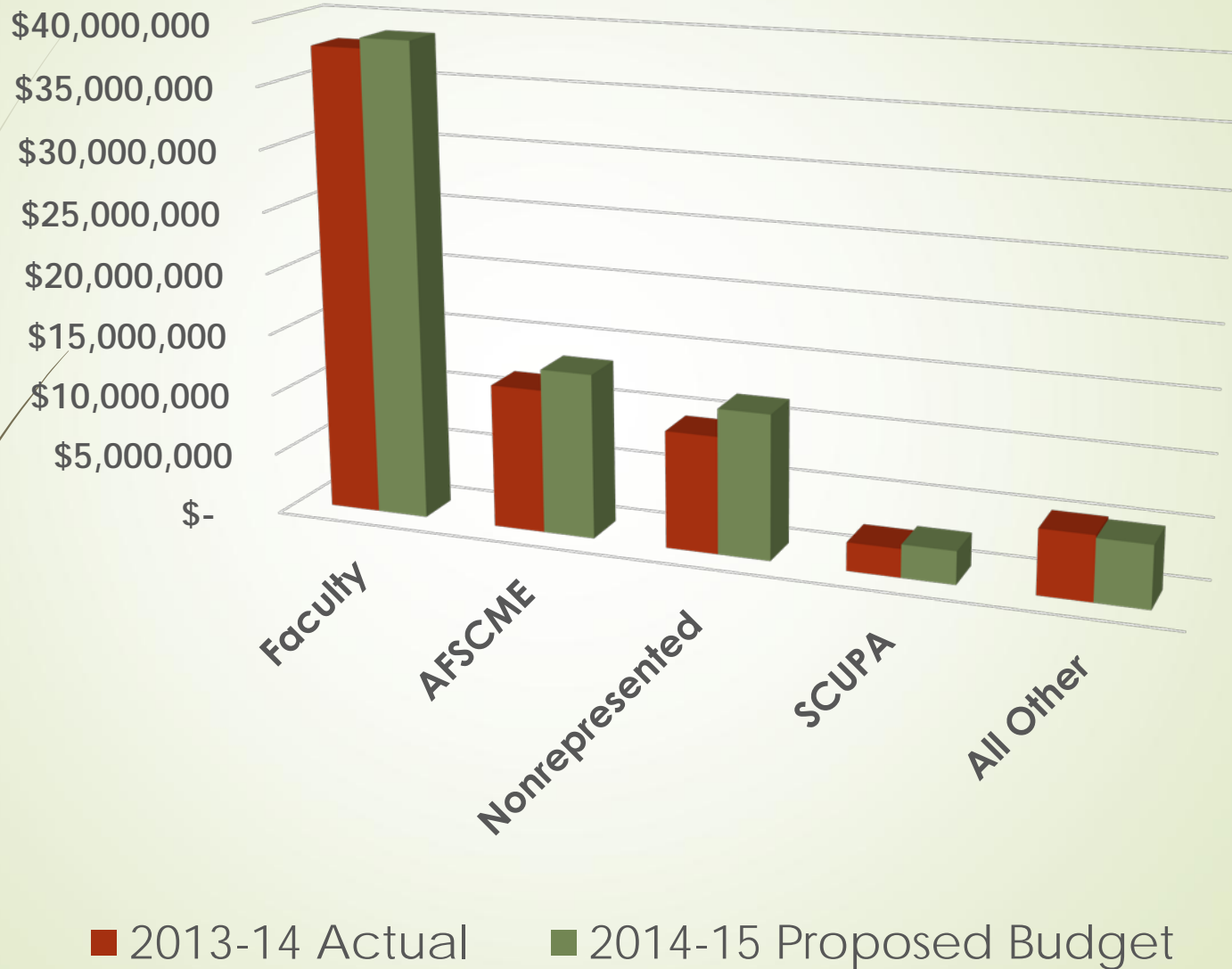
# 2014-15 Expenditure Projections



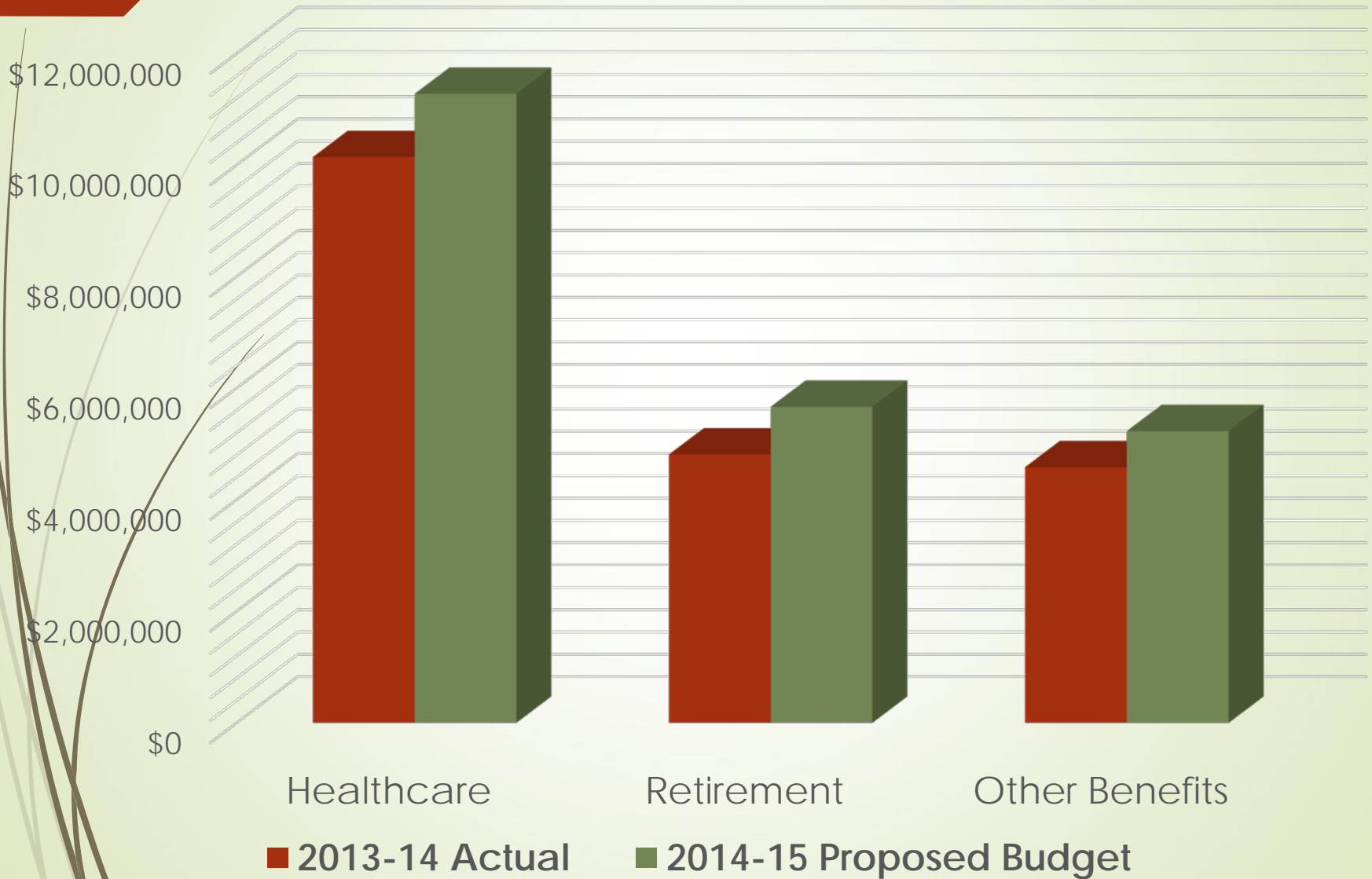
# Expenditures

	<b>2013-14 Actual</b>	<b>2014-15 Interim Budget</b>	<b>2014-15 Proposed Budget</b>
Total Compensation	\$66,706,592	\$73,090,256	\$71,667,183
Non-Compensation	19,938,116	19,550,499	19,033,114
Capital, Transfers & Debt	7,439,678	8,992,294	9,006,502
Anticipated Salary Savings	n/a	-	(1,648,331)
<b>Total Expenditures</b>	<b>\$94,084,386</b>	<b>\$101,633,049</b>	<b>\$98,058,468</b>

# TOTAL COMPENSATION



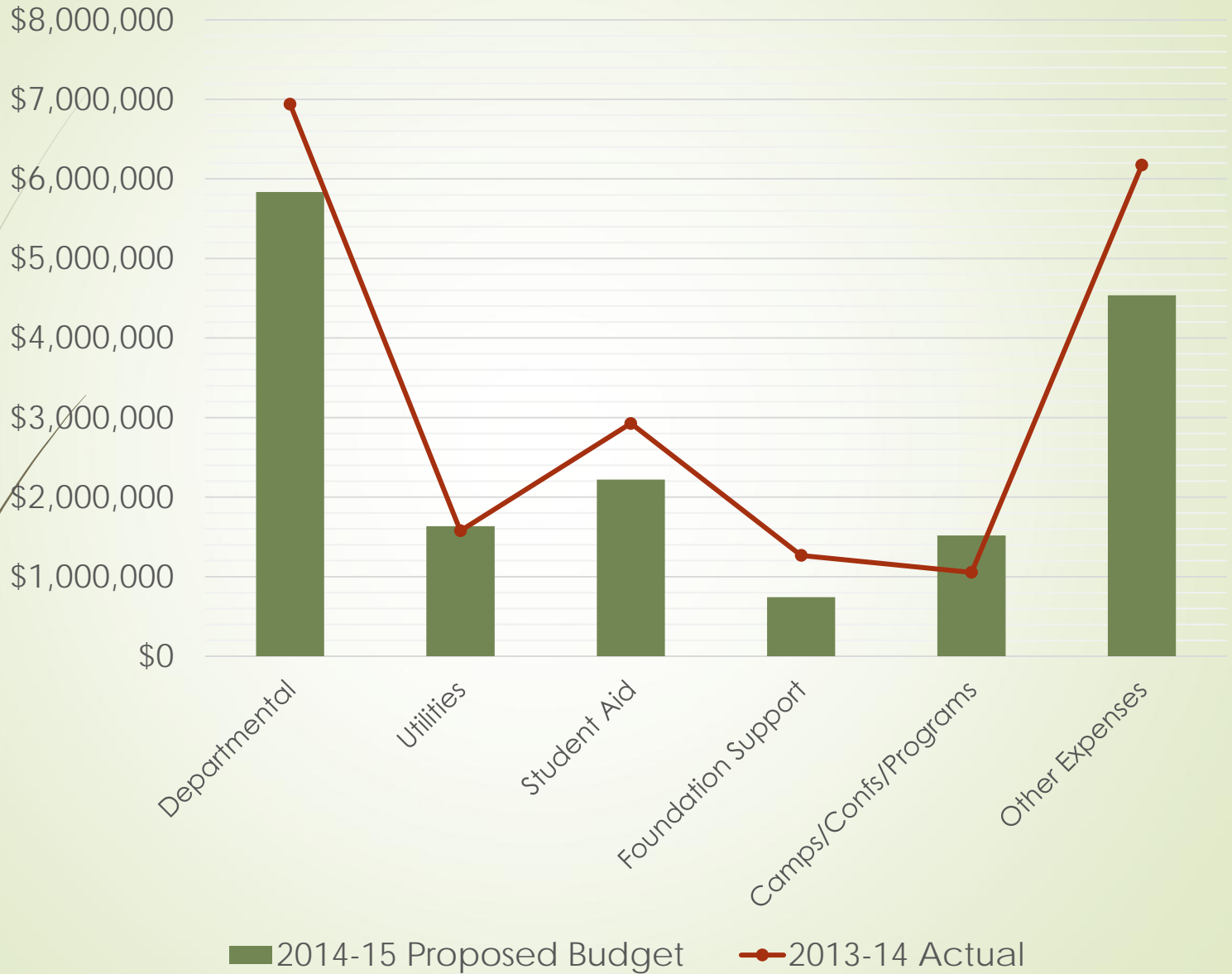
# Employee Benefits



# Non-Compensation Expenses

	<b>2013-14 Actual</b>	<b>2014-15 Interim Budget</b>	<b>2014-15 Proposed Budget</b>
Departmental	\$6,938,425	\$6,184,818	\$5,835,146
Utilities	1,577,577	1,662,010	1,634,874
Student Aid	2,926,982	2,110,908	2,221,489
Foundation Support	1,266,667	1,205,883	742,373
Camps, Conference & Programs	1,054,050	1,867,817	1,516,553
Other Expenses	6,174,415	6,519,063	7,082,679
<b>Total Expenditures</b>	<b>\$19,938,116</b>	<b>\$19,550,499</b>	<b>\$19,033,114</b>

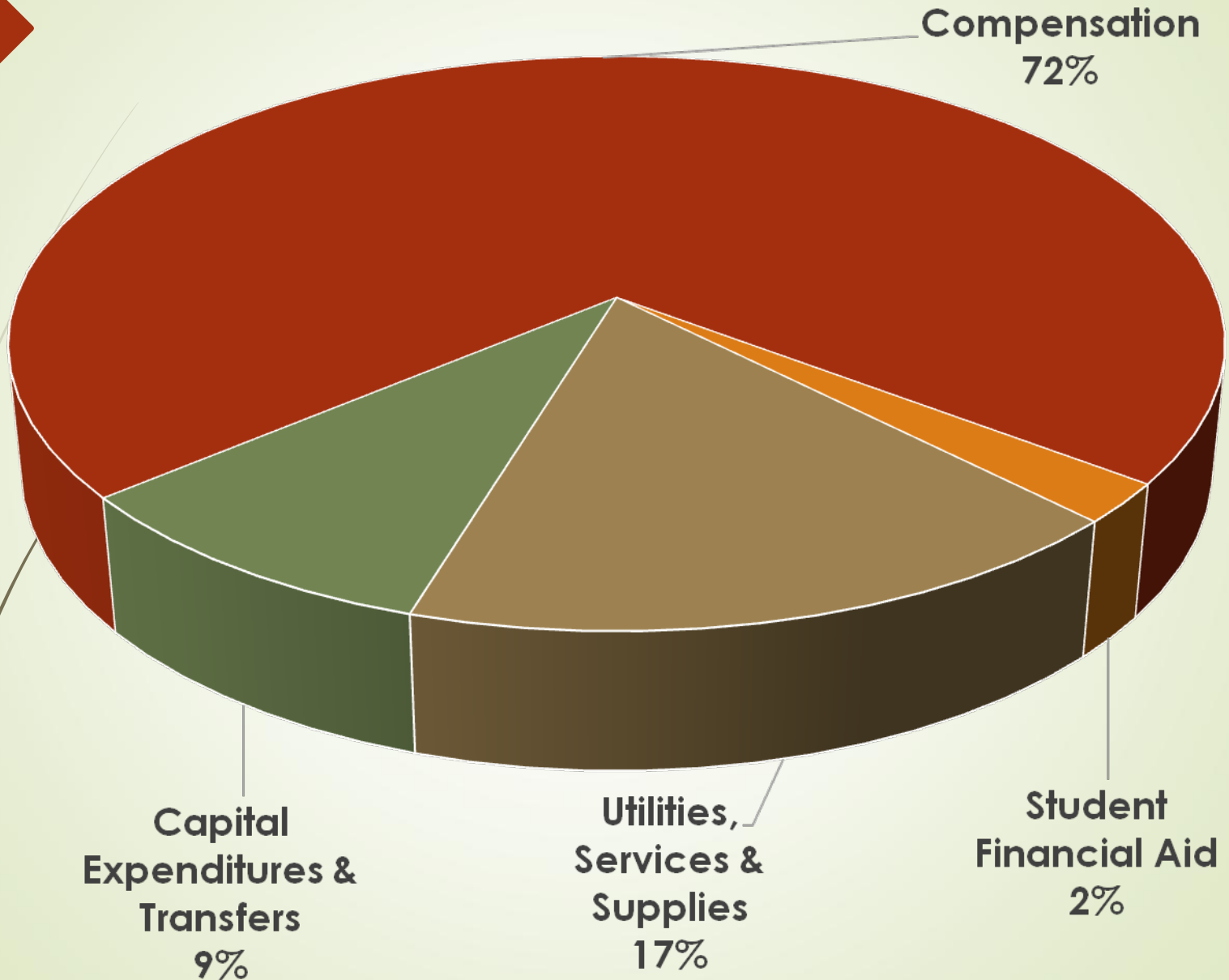
# Non-Compensation Expenditures



# Capital, Transfers & Debt Service

	<b>2013-14 Actual</b>	<b>2014-15 Interim Budget</b>	<b>2014-15 Proposed Budget</b>
Capital	\$ 485,285	\$ 100,000	\$ 100,000
Transfers	2,574,950	4,529,732	4,546,179
Debt Service	4,379,443	4,362,562	4,360,323
<b>Total</b>	<b>\$ 7,439,678</b>	<b>\$ 8,992,294</b>	<b>\$ 9,006,502</b>

# 2014-15 Expenditures and Transfer





# 2014-15 E&G Budget

	<b>2013-14 Actual</b>	<b>2014-15 Proposed Budget</b>	<b>Change</b>
Total Revenue/ Sources	\$ 97,433,246	\$ 98,058,468	\$ 625,222
Total Expenditures/ Transfers	94,084,386	98,058,468	(3,974,082)
Revenue/Sources less Expenditures/ Transfers	\$ 3,348,860	\$ 0	\$ (3,348,860)

# 2014-15 University Budget (All Funds)

Restricted  
\$15,789,148  
12%

Category	Amount	Percentage
Educational & General	\$98,058,468	74%
Auxiliary	\$18,794,997	14%
Restricted	\$15,789,148	12%

Educational &  
General  
\$98,058,468  
74%

Auxiliary  
\$18,794,997  
14%

# Questions?

