

BUDGET PROPOSAL

Education & General Fund

Fiscal Year 2014-15



COUNCIL OF TRUSTEES MEETING
September 25, 2014

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Assumptions

	2013-14 Approved Budget	2014-15 Proposed Budget
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
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2014-15 Enrollment & Revenue Projections



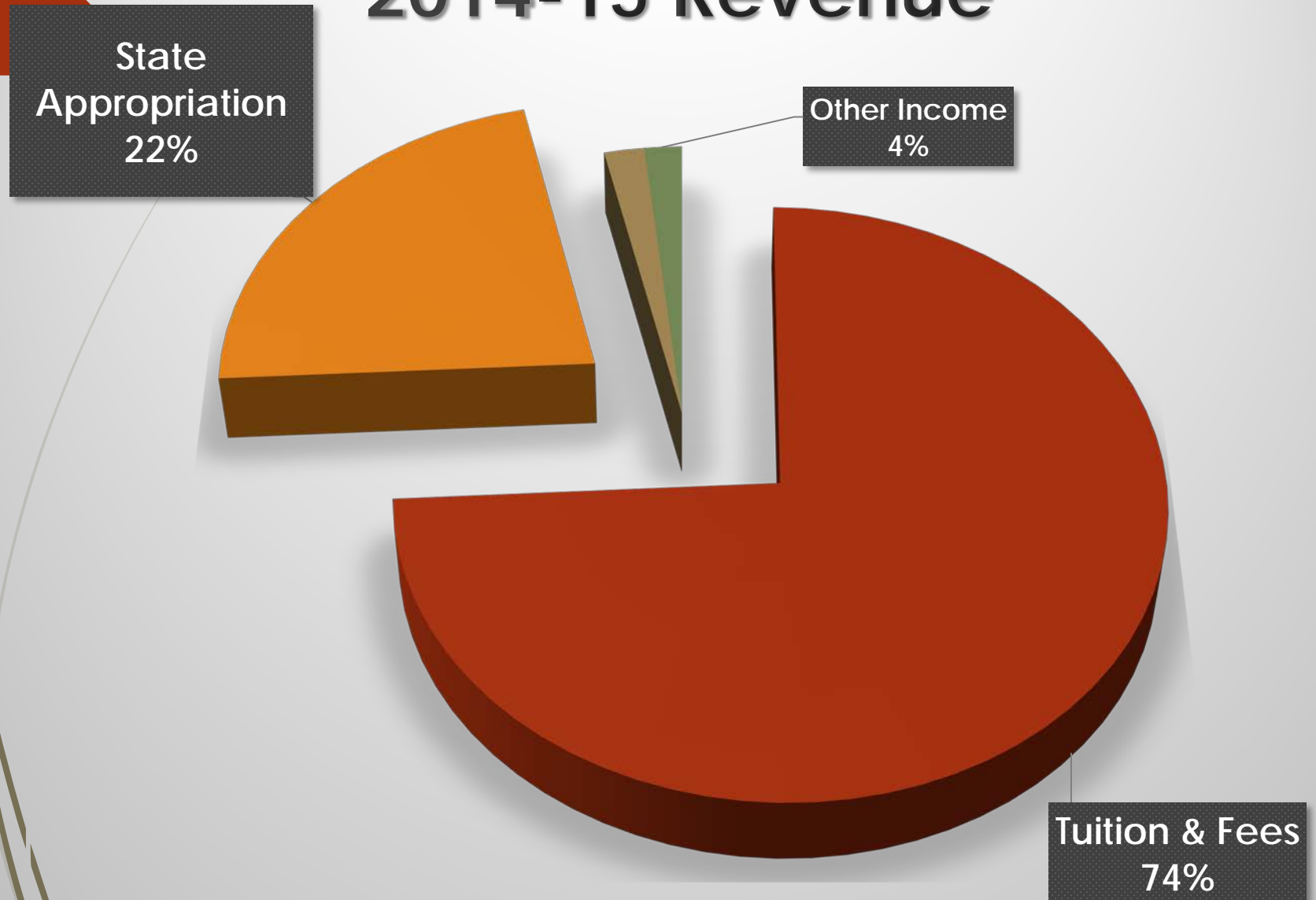
Enrollment

	2013-14 Actual	2014-15 Proposed Budget	Change
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
Total FTE Enrollment	6,123.4	6,222.3	98.8

Revenue

	2013-14 Actual	2014-15 Interim Budget	2014-15 Proposed Budget
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
Total Revenue	\$97,433,246	\$94,911,493	\$98,058,468

2014-15 Revenue



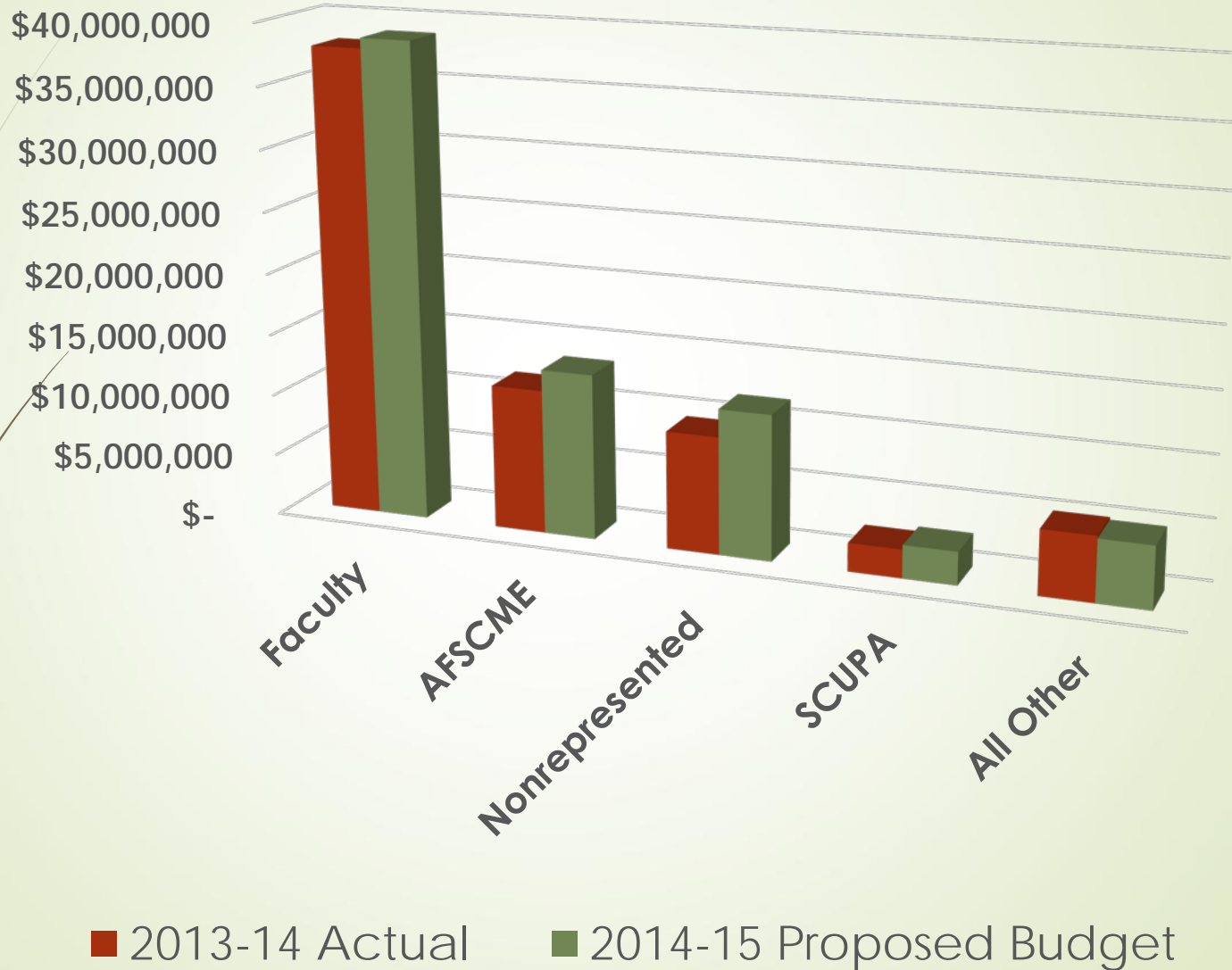
2014-15 Expenditure Projections



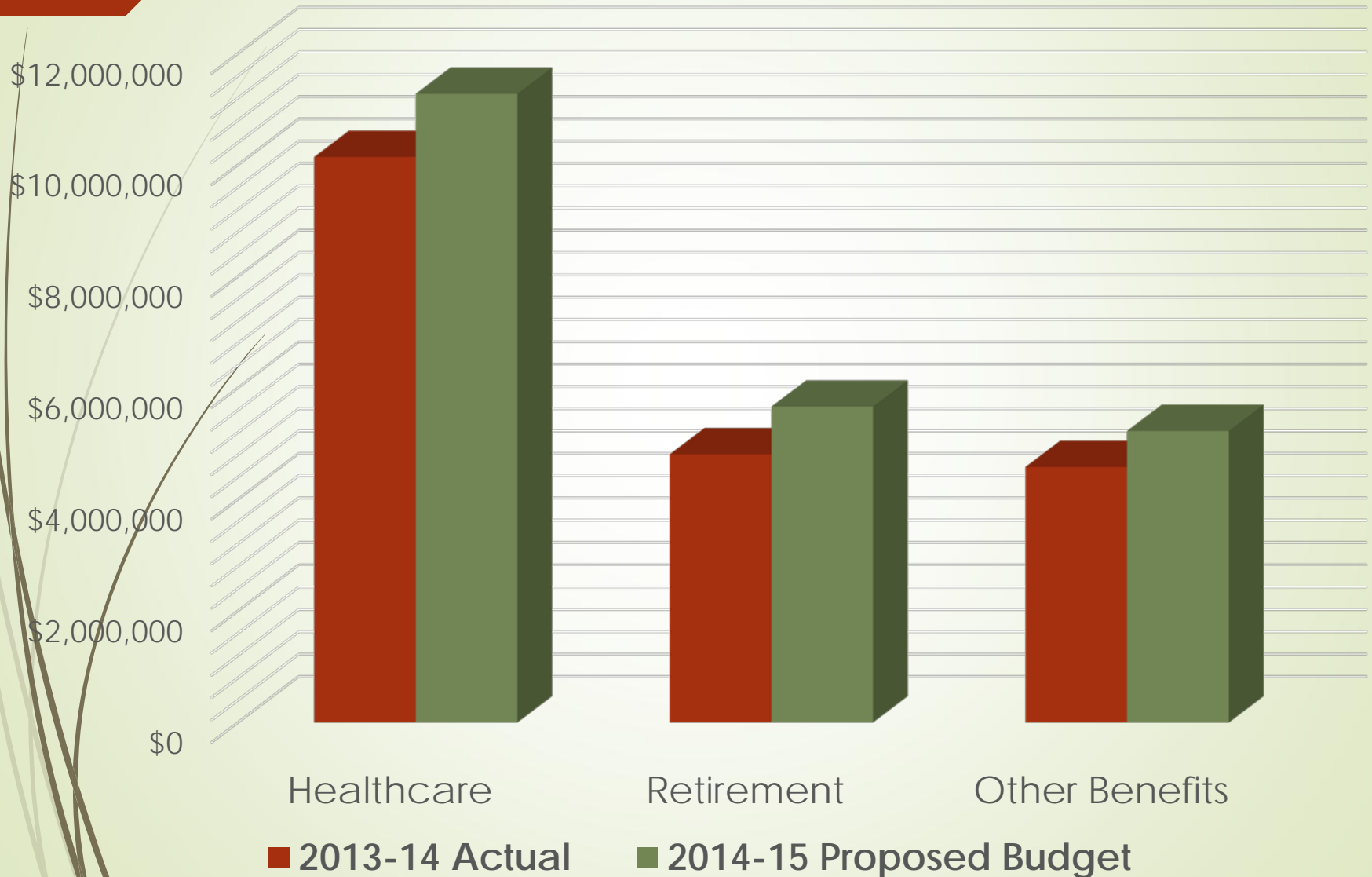
Expenditures

	2013-14 Actual	2014-15 Interim Budget	2014-15 Proposed Budget
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)
Total Expenditures	\$94,084,386	\$101,633,049	\$98,058,468

TOTAL COMPENSATION



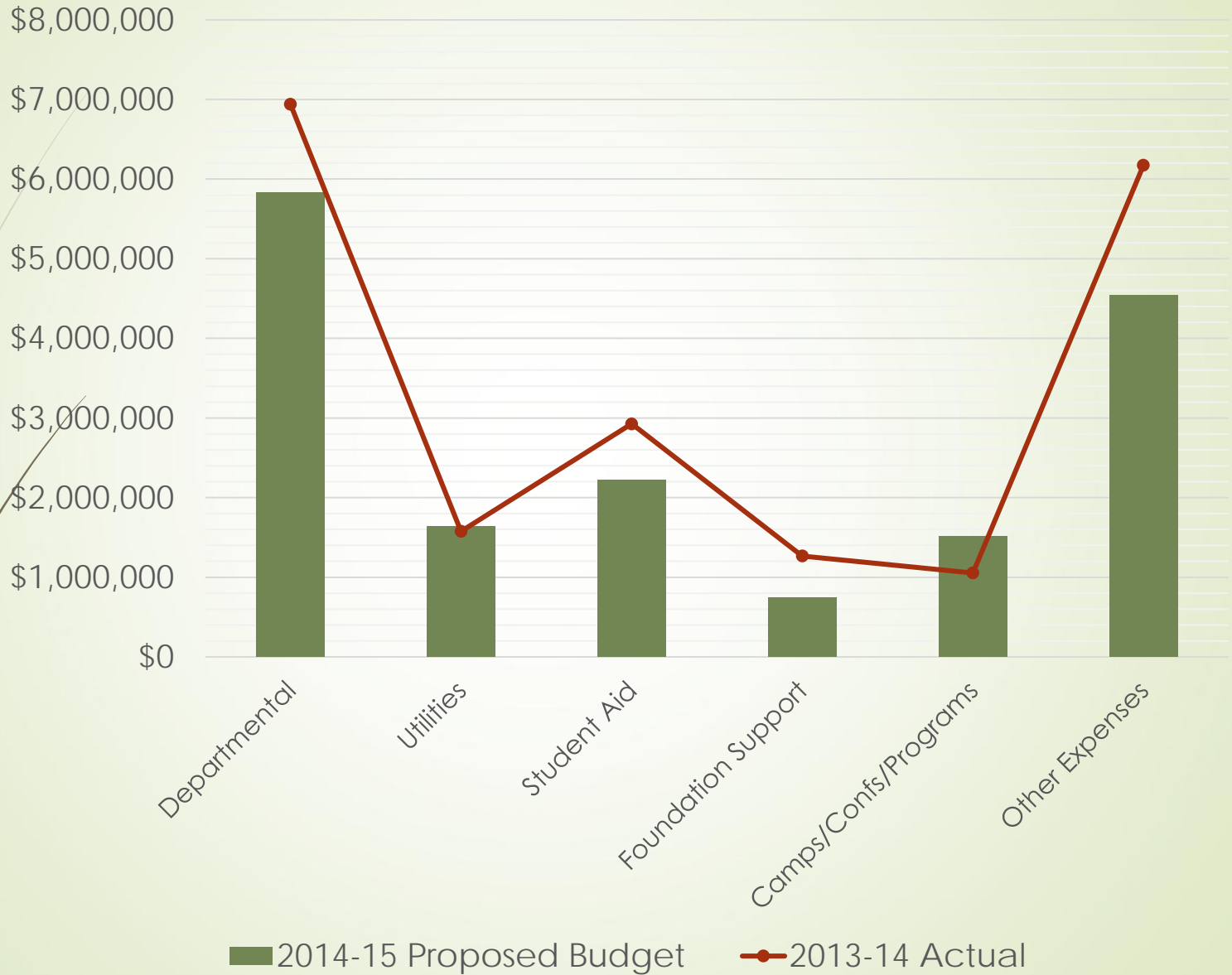
Employee Benefits



Non-Compensation Expenses

	2013-14 Actual	2014-15 Interim Budget	2014-15 Proposed Budget
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
Total Expenditures	\$19,938,116	\$19,550,499	\$19,033,114

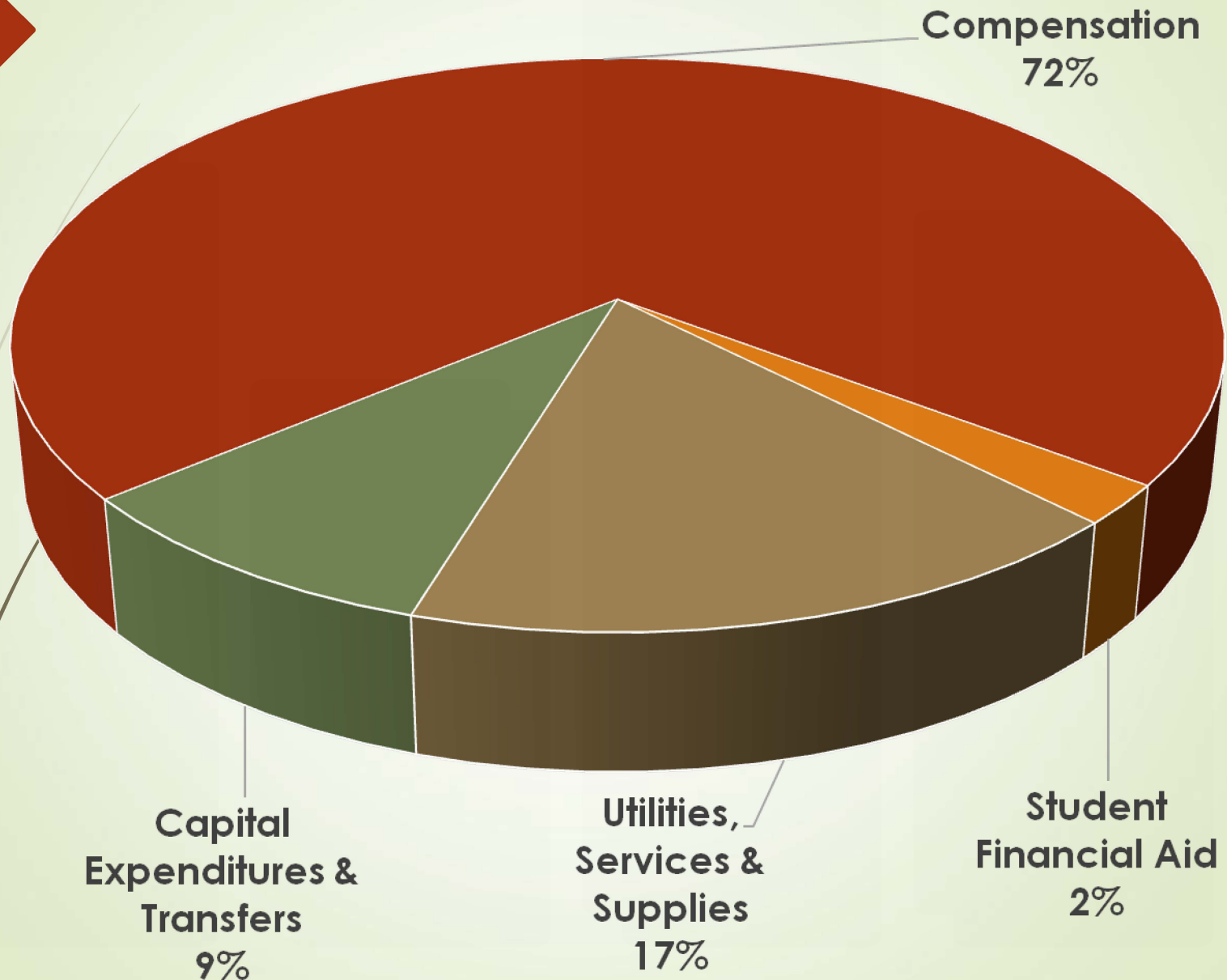
Non-Compensation Expenditures



Capital, Transfers & Debt Service

	2013-14 Actual	2014-15 Interim Budget	2014-15 Proposed Budget
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
Total	\$ 7,439,678	\$ 8,992,294	\$ 9,006,502

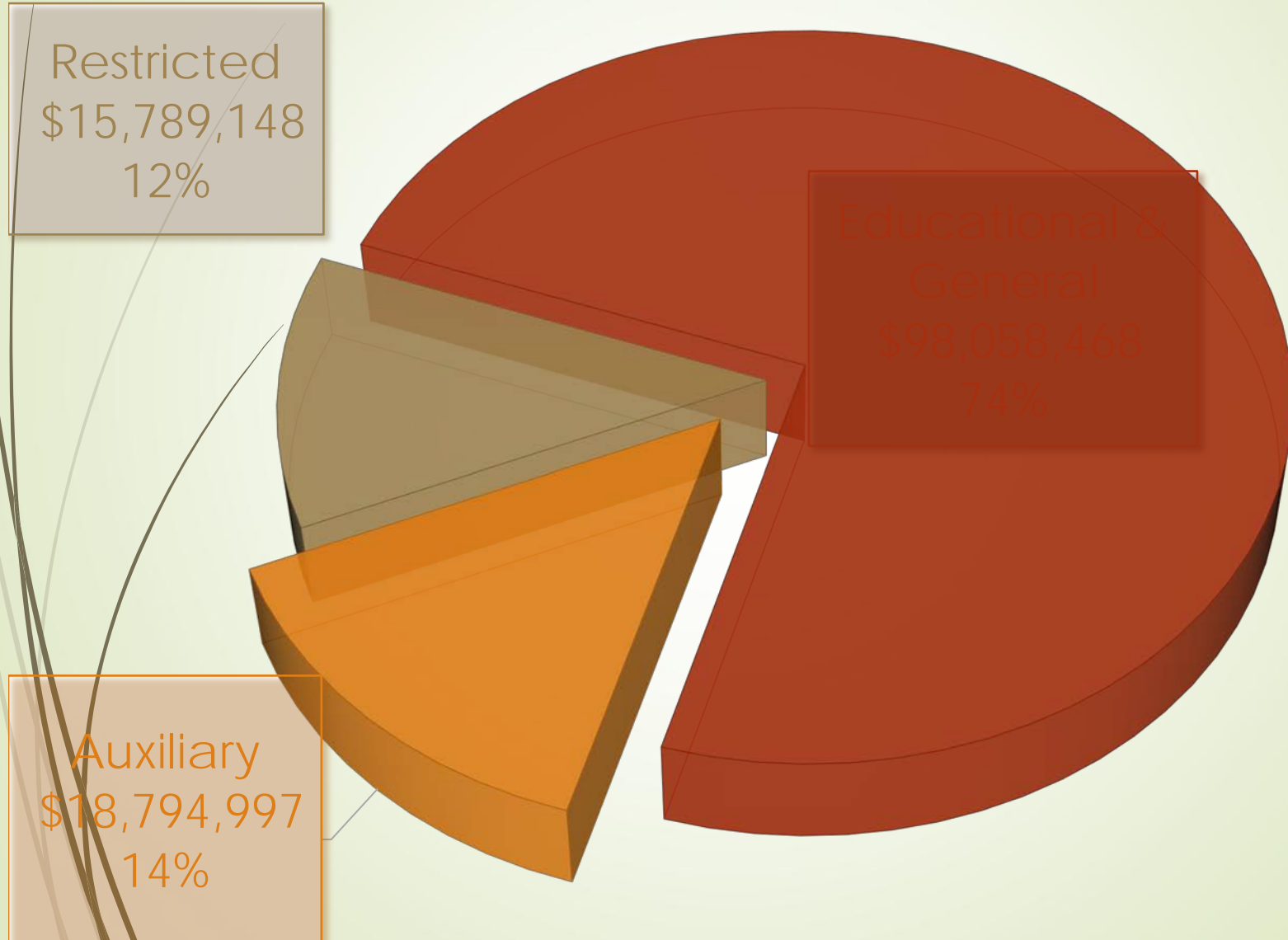
2014-15 Expenditures and Transfer



2014-15 E&G Budget

	2013-14 Actual	2014-15 Proposed Budget	Change
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)



Questions?

