

## Marshall University (Not including SOM or MURC)

## Operating Budget

## E&amp;G and State Appropriated Only

## Fiscal Year 2013-2014

	<u>FY 2013-2014</u> <u>Draft Budget</u> <u>4/30/13</u>	<u>FY 2013-2014</u> <u>Draft Budget</u> <u>5/8/13</u>	<u>FY 2013-2014</u> <u>Proposed</u> <u>Budget</u>
<b>Source of Funds</b>			
State Appropriations	\$ 49,488,599	\$ 49,488,599	\$ 49,488,599
Education and General Fees	45,252,033	45,252,033	45,252,033
Incremental Tuition Revenue (Estimated*)	-	1,950,000	1,950,000
E-course - Institutional Share	3,586,250	3,586,250	3,586,250
Overhead Cost Recovery	1,110,340	1,110,340	1,110,340
<b>Total Source of Funds</b>	<b>99,437,222</b>	<b>101,387,222</b>	<b>101,387,222</b>
<b>Use of Funds</b>			
Base Regular Salaries + Salary Adjustments	57,343,448	57,343,448	57,543,448
Salary Enhancement Pool	1,250,000	1,250,000	-
Mechanical Engineering Additional Salary	-	-	20,000
Faculty Compensation Adjustments	-	-	320,000
Classified Staff Compensation Adjustments	-	-	250,000
Non-Classified Compensation Adjustments	-	-	60,000
Base Benefits + Salary Adjustments Benefits	15,200,850	15,200,850	15,200,850
Mechanical Engineering Additional Benefits	-	-	3,000
Retiree Health Premiums from E&G/State Funds	259,604	259,604	259,604
<i>Subtotal - Salaries and Benefits</i>	74,053,902	74,053,902	73,656,902
Base Committed Operating Allocations	21,031,845	21,031,845	21,031,845
Committed Allocation Reductions - Permanent	-	-	(75,000)
Committed Allocation Reductions - Temporary	-	-	(367,905)
Qualifying Expenses Moved to Revenue Budgets	-	-	-
Base Discretionary Operating Allocations	10,960,193	10,960,193	10,960,193
Discretionary Allocation Reductions - Permanent	-	(1,096,019)	(970)
Discretionary Allocation Reductions - Temporary	-	-	(563,013)
Qualifying Expenses Moved to Revenue Budgets	-	-	(399,872)
<i>Subtotal - Operating Allocations</i>	31,992,037	30,896,018	30,585,277
Classroom Enhancements	500,000	250,000	250,000
Funded Depreciation	1,197,525	500,000	500,000
<i>Subtotal - Annual Allocations</i>	1,697,525	750,000	750,000
<b>Total Use of Funds</b>	<b>107,743,464</b>	<b>105,699,920</b>	<b>104,992,179</b>
<b>Budget Balance</b>	<b>(8,306,242)</b>	<b>(4,312,698)</b>	<b>(3,604,957)</b>
Accumulated Investment Earnings Applied	1,500,000	1,500,000	1,500,000
Summer FY 2012	-	1,200,000	1,200,000
Other One-Time Sources	-	-	948,642
<i>Subtotal - Current Year One-Time Sources</i>	1,500,000	2,700,000	3,648,642
<b>Realized Budget Balance</b>	<b>(6,806,242)</b>	<b>(1,612,698)</b>	<b>43,685</b>

\* Resultant incremental revenue based on Enrollment Projections and Approved Fee Schedule

**FY 14 Base Analysis**

<b>FY 14 Realized Budget Balance</b>	<b>43,685</b>
Restore Temporary Allocation Reductions	(930,918)
Restore Annual Allocations	(947,525)
Other One-Time Sources	(948,642)
Budget Balance before Temporary and One-Time	<b>(2,783,400)</b>
Remove Accumulated Investment Earnings and Summer	<b>(2,700,000)</b>
Budget Balance before Accumulated Earnings	<b>(5,483,400)</b>

**Marshall University  
Proposed Budget  
Fiscal Year 2013-2014**

	<b>MU</b>		<b>MUSOM</b>		<b>MURC</b>		<b>Consolidated</b>	
	<b>Modified Cash Basis Budget</b>	<b>Audit Basis Budget</b>	<b>Modified Cash Basis Budget</b>	<b>Audit Basis Budget</b>	<b>Modified Cash Basis Budget</b>	<b>Audit Basis Budget</b>	<b>Modified Cash Basis Budget</b>	<b>Audit Basis Budget*</b>
<b>Operating Revenues:</b>								
Student Tuition and Fees (net of scholarships)	74,625,565	62,625,565	8,320,290	8,850,290	-	-	82,945,855	71,475,855
Federal Grants and Contracts	426,990	1,426,990	-	-	27,000,000	27,000,000	27,426,990	28,426,990
State Grants and Contracts	15,367,995	15,367,995	850,000	850,000	7,000,000	7,000,000	23,217,995	20,517,995
Local Grants and Contracts	867,588	867,588	-	-	-	-	867,588	867,588
Private Grants and Contracts	1,877,194	3,727,194	12,190,000	12,190,000	2,200,000	2,200,000	16,267,194	18,117,194
Sales and Services of educational activities	148,500	148,500	67,000	67,000	-	-	215,500	215,500
Auxiliary Enterprise Revenue	35,546,132	31,846,132	-	-	-	-	35,546,132	31,846,132
Other Operating Revenues	3,466,426	3,466,426	1,015,000	1,015,000	3,800,000	3,800,000	8,281,426	8,281,426
<b>Total Operating Revenues</b>	<b>132,326,390</b>	<b>119,476,390</b>	<b>22,442,290</b>	<b>22,972,290</b>	<b>40,000,000</b>	<b>40,000,000</b>	<b>194,768,680</b>	<b>179,748,680</b>
<b>Operating Expenses:</b>								
Salaries and wages	87,335,505	87,335,505	23,303,500	23,303,500	17,000,000	17,000,000	127,639,005	127,639,005
Benefits	21,316,159	26,861,159	5,846,500	6,046,500	4,000,000	4,000,000	31,162,659	36,907,659
Supplies and other services	47,388,064	41,029,200	5,429,500	8,844,962	15,128,072	15,000,000	67,945,636	62,174,162
Liability & Property Insurance (BRIM)	694,625	-	3,415,462	-	-	-	4,110,087	-
Utilities	9,181,258	9,181,258	1,522,500	1,522,500	600,000	600,000	11,303,758	11,303,758
Scholarships and Fellowships	20,899,701	21,749,701	-	530,000	500,000	500,000	21,399,701	22,779,701
Depreciation	500,000	9,460,280	1,504,000	2,562,093	2,175,000	2,175,000	4,179,000	14,197,373
Other Operating Expenses	-	100,000	-	50,000	620,000	620,000	620,000	770,000
Fees assessed by the Commission for operations	717,802	717,802	-	-	-	-	717,802	717,802
<b>Total Operating Expenses</b>	<b>188,033,114</b>	<b>196,434,905</b>	<b>41,021,462</b>	<b>42,859,555</b>	<b>40,023,072</b>	<b>39,895,000</b>	<b>269,077,648</b>	<b>276,489,460</b>
<b>Operating Income (loss)</b>	<b>(55,706,725)</b>	<b>(76,958,516)</b>	<b>(18,579,172)</b>	<b>(19,887,265)</b>	<b>(23,072)</b>	<b>105,000</b>	<b>(74,308,969)</b>	<b>(96,740,780)</b>
<b>Nonoperating Revenues (expenses):</b>								
State appropriations	52,074,328	52,074,328	19,523,692	19,523,692	-	-	71,598,020	71,598,020
Federal Pell Grants	-	18,500,000	-	-	-	-	-	18,500,000
Gifts	-	-	-	-	-	-	-	-
Investment Income	869,350	869,350	375,000	375,000	870,500	870,500	2,114,850	2,114,850
Interest on indebtedness	(4,160,428)	(4,160,428)	-	-	(90,000)	(90,000)	(4,250,428)	(4,250,428)
Fees assessed by Commission for debt service	(1,833,601)	(511,416)	(667,150)	(257,150)	-	-	(2,500,751)	(768,566)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	-
Transfers for Component Reporting	250,000	250,000	(250,000)	(250,000)	-	-	-	-
<b>Total Nonoperating Revenues (expenses)</b>	<b>47,199,648</b>	<b>67,021,833</b>	<b>18,981,542</b>	<b>19,391,542</b>	<b>780,500</b>	<b>780,500</b>	<b>66,961,690</b>	<b>87,193,875</b>
<b>Increase/Decrease in Net Assets</b>	<b>(8,507,076)</b>	<b>(9,936,682)</b>	<b>402,370</b>	<b>(495,723)</b>	<b>757,428</b>	<b>885,500</b>	<b>(7,347,278)</b>	<b>(9,546,905)</b>

\* For Consolidation purposes an eliminating entry of \$2.7 million is included on the line for "State Grants and Contracts" as well as "Supplies and other services" for payments between MU and MURC for contractual services.