

Marshall University
Approved Budget
Fiscal Year 2017-2018

| | MU | | MUSOM | | MURC | | Consolidated | |
|--|----------------------------|---------------------|----------------------------|---------------------|----------------------------|--------------------|----------------------------|---------------------|
| | Modified Cash Basis Budget | Audit Basis Budget | Modified Cash Basis Budget | Audit Basis Budget | Modified Cash Basis Budget | Audit Basis Budget | Modified Cash Basis Budget | Audit Basis Budget* |
| Operating Revenues: | | | | | | | | |
| Student Tuition and Fees (net of scholarships) | 92,721,242 | 74,865,533 | 7,754,871 | 8,154,871 | - | - | 100,476,113 | 83,020,404 |
| Federal Grants and Contracts | 831,215 | 1,631,215 | - | - | 19,500,000 | 19,500,000 | 20,331,215 | 21,131,215 |
| State Grants and Contracts | 16,595,040 | 16,420,040 | 700,000 | 700,000 | 8,250,000 | 8,250,000 | 25,545,040 | 22,170,040 |
| Local Grants and Contracts | 1,224,744 | 1,224,744 | - | - | - | - | 1,224,744 | 1,224,744 |
| Private Grants and Contracts | 2,989,793 | 5,789,793 | 10,920,000 | 10,920,000 | 5,250,000 | 5,250,000 | 19,159,793 | 21,959,793 |
| Sales and Services of educational activities | 118,957 | 118,957 | 60,000 | 60,000 | - | - | 178,957 | 178,957 |
| Auxiliary Enterprise Revenue | 42,690,299 | 32,715,299 | - | - | - | - | 42,690,299 | 32,715,299 |
| Other Operating Revenues | 7,385,047 | 2,785,047 | 1,007,000 | 1,007,000 | 4,600,000 | 4,600,000 | 12,992,047 | 7,992,047 |
| Internal Cost Recovery | 4,463,332 | - | - | - | - | - | 4,463,332 | - |
| Source Transfers | 187,000 | 187,000 | (187,000) | (187,000) | - | - | - | - |
| Total Operating Revenues | 169,206,668 | 135,737,627 | 20,254,871 | 20,654,871 | 37,600,000 | 37,600,000 | 227,061,539 | 190,392,498 |
| Operating Expenses: | | | | | | | | |
| Salaries and wages | 94,124,747 | 94,124,747 | 20,881,568 | 20,881,568 | 17,000,000 | 17,000,000 | 132,006,315 | 132,006,315 |
| Benefits | 21,801,477 | 27,346,477 | 5,260,067 | 6,000,067 | 4,000,000 | 4,000,000 | 31,061,544 | 37,346,544 |
| Supplies and other services | 66,442,455 | 44,338,266 | 7,475,462 | 7,375,462 | 12,161,018 | 12,000,000 | 86,078,935 | 60,113,728 |
| Utilities | 9,886,001 | 9,886,001 | 1,600,000 | 1,600,000 | 525,000 | 525,000 | 12,011,001 | 12,011,001 |
| Scholarships and Fellowships | 23,438,452 | 17,488,452 | - | 400,000 | 200,000 | 200,000 | 23,638,452 | 18,088,452 |
| Depreciation | - | 12,000,000 | 2,062,110 | 2,500,000 | 2,500,000 | 2,500,000 | 4,562,110 | 17,000,000 |
| Other Operating Expenses | - | 150,000 | 955,000 | 1,005,000 | - | - | 955,000 | 1,155,000 |
| Fees assessed by the Commission for operations | 729,718 | 729,718 | - | - | - | - | 729,718 | 729,718 |
| Total Operating Expenses | 216,422,850 | 206,063,661 | 38,234,207 | 39,762,097 | 36,386,018 | 36,225,000 | 291,043,075 | 278,450,758 |
| Operating Income (loss) | (47,216,182) | (70,326,034) | (17,979,336) | (19,107,226) | 1,213,982 | 1,375,000 | (63,981,535) | (88,058,259) |
| Nonoperating Revenues (expenses): | | | | | | | | |
| State appropriations | 45,235,028 | 45,235,028 | 17,165,031 | 17,165,031 | - | - | 62,400,059 | 62,400,059 |
| Federal Pell Grants | - | 17,000,000 | - | - | - | - | - | 17,000,000 |
| Gifts | 507,668 | 507,668 | - | - | - | - | 507,668 | 507,668 |
| Investment Income | 2,014,500 | 2,014,500 | 250,000 | 250,000 | 1,200,000 | 1,200,000 | 3,464,500 | 3,464,500 |
| Interest on indebtedness | (4,070,170) | (4,070,170) | - | - | (40,000) | (40,000) | (4,110,170) | (4,110,170) |
| Fees assessed by Commission for debt service | (766,806) | (297,788) | (661,750) | (186,750) | - | - | (1,428,556) | (484,538) |
| Other nonoperating revenues (expenses) | - | - | - | - | - | - | - | - |
| Total Nonoperating Revenues (expenses) | 42,920,220 | 60,389,238 | 16,753,281 | 17,228,281 | 1,160,000 | 1,160,000 | 60,833,501 | 78,777,519 |
| Increase/Decrease in Net Assets | (4,295,962) | (9,936,796) | (1,226,055) | (1,878,945) | 2,373,982 | 2,535,000 | (3,148,035) | (9,280,741) |

* For Consolidation purposes an eliminating entry of \$3.2 million is included in the Audit Basis Budget on the line for "State Grants and Contracts", \$400,000 for Other Operating Revenues, and "Supplies and other services" of \$3.6 million for payments between MU and MURC for contractual services.