

Marshall University (no SOM or MURC)
Approved FY2016 Core Budget 6-24-15

	Proposed FY2016 Core Budget	Adjust #1	4/28/2015	Final Adjust	Approved FY2016
SOURCES					
State Appropriations	46,706,119	47,262,017	47,262,017	-	47,262,017
Education & General Fees	47,841,855	47,841,855	55,256,855	1,500,000	56,756,855
Off Campus Fees	640,000	640,000	-	-	-
E-Course - Institutional Share			400,000	-	400,000
E-Course - Fall & Spring	7,722,000	7,722,000		-	-
Core Program Fees	1,713,750	1,713,750	2,712,750	500,000	3,212,750
Core Course Fees	199,000	109,000	-	-	-
Core Lab Fees	1,173,000	1,173,000	-	-	-
E-Delivery Fees	-	-	1,280,000	-	1,280,000
Core Other Revenues	1,481,900	1,481,900	1,481,900	49,000	1,530,900
Overhead Cost Recovery	1,654,538	1,654,538	1,944,059	-	1,944,059
E&G Contingency			(1,300,000)	-	(1,300,000)
20/20 RRT Net Revenue				3,000,000	3,000,000
Investment Earnings			1,000,000	-	1,000,000
Summer - Institutional Share			1,000,000	-	1,000,000
Transfer of INTO Revenue			220,000	116,000	336,000
Total Sources	109,132,162	109,598,060	111,257,581	5,165,000	116,422,581
USES					
Regular Positions-filled	58,684,488	58,220,905	58,048,074	(942,221)	57,105,853
Regular Positions-vacant w/active search	2,177,498	2,232,352	2,744,350	135,332	2,879,682
Regular Positions-vacant w/o active search	2,271,472	2,426,263	1,110,032	182,635	1,292,667
Annual Experience Increment	772,528	759,749	748,199	(3,780)	744,419
Engineering recruiting (5 Faculty 2 Staff)			690,000	-	690,000
Salary Adj-Promo, AEI, Reclass	400,000	400,000	400,000	-	400,000
Salary Pool	1,894,004	1,886,386	1,857,074	(18,728)	1,838,346
Deferred Salary Increase - Jan 2016				(1,000,000)	(1,000,000)
Vacancy Savings				(1,000,000)	(1,000,000)
Benefits	16,574,267	16,506,841	16,425,755	(162,423)	16,263,332
Sub Total Personnel	82,774,257	82,432,496	82,023,484	(2,809,185)	79,214,299
Budget Unit Operation Allocations	41,216,155	39,525,493	37,708,561	999,721	38,708,282
Funded Depr. & Classroom Enhancement	-	-	-	(1,500,000)	(1,500,000)
Sub Total Expenditures	41,216,155	39,525,493	37,708,561	(500,279)	37,208,282
Total Uses	123,990,412	121,957,989	119,732,045	(3,309,464)	116,422,581
Budget Balance	(14,858,250)	(12,359,929)	(8,474,464)	8,474,464	-

Marshall University
Approved Budget - June 24, 2015
Fiscal Year 2015-2016

	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)	82,456,453	68,390,744	7,653,531	8,153,531	-	-	90,109,984	76,544,275
Federal Grants and Contracts	519,400	1,269,400	-	-	24,000,000	24,000,000	24,519,400	25,269,400
State Grants and Contracts	15,542,613	15,258,413	792,451	792,451	7,500,000	7,500,000	23,835,064	20,350,864
Local Grants and Contracts	1,233,876	1,233,876	-	-	-	-	1,233,876	1,233,876
Private Grants and Contracts	2,717,759	5,017,759	14,266,009	14,266,009	3,000,000	3,000,000	19,983,768	22,283,768
Sales and Services of educational activities	93,200	93,200	60,000	60,000	1,200,000	1,200,000	1,353,200	1,353,200
Auxiliary Enterprise Revenue	43,032,948	33,539,794	-	-	-	-	43,032,948	33,539,794
Other Operating Revenues	7,186,584	3,565,103	1,704,940	1,704,940	2,300,000	2,300,000	11,191,524	7,170,043
Internal Cost Recovery	5,188,471	-	-	-	-	-	5,188,471	-
Source Transfers	250,000	250,000	(250,000)	(250,000)	-	-	(0)	(0)
Total Operating Revenues	158,221,303	128,368,289	24,226,931	24,726,931	38,000,000	38,000,000	220,448,234	187,745,220
Operating Expenses:								
Salaries and wages	93,815,308	92,815,308	24,368,082	24,368,082	18,000,000	18,000,000	136,183,390	135,183,390
Benefits	21,609,215	28,137,315	6,092,021	6,622,021	4,500,000	4,500,000	32,201,235	39,259,335
Supplies and other services	63,795,322	39,578,193	8,107,147	8,007,147	10,661,018	10,500,000	82,563,487	54,485,340
Utilities	9,595,326	9,595,326	1,599,539	1,599,539	500,000	500,000	11,694,864	11,694,864
Scholarships and Fellowships	23,049,216	20,899,216	-	500,000	460,000	460,000	23,509,216	21,859,216
Depreciation	200,000	11,000,000	1,432,000	2,500,000	2,630,000	2,630,000	4,262,000	16,130,000
Other Operating Expenses	(3,000,000)	100,000	-	50,000	-	-	(3,000,000)	150,000
Fees assessed by the Commission for operations	700,000	700,000	-	-	-	-	700,000	700,000
Total Operating Expenses	209,764,387	202,825,357	41,598,788	43,646,788	36,751,018	36,590,000	288,114,193	279,462,145
Operating Income (loss)	(51,543,083)	(74,457,068)	(17,371,857)	(18,919,857)	1,248,982	1,410,000	(67,665,959)	(91,716,926)
Nonoperating Revenues (expenses):								
State appropriations	50,093,353	50,093,353	18,354,528	18,354,528	-	-	68,447,881	68,447,881
Federal Pell Grants	-	18,000,000	-	-	-	-	-	18,000,000
Gifts	949,795	949,795	-	-	-	-	949,795	949,795
Investment Income	895,800	895,800	198,000	198,000	860,000	860,000	1,953,800	1,953,800
Interest on indebtedness	(3,994,268)	(3,994,268)	-	-	(90,000)	(90,000)	(4,084,268)	(4,084,268)
Fees assessed by Commission for debt service	(1,831,122)	(383,865)	(663,750)	(223,750)	-	-	(2,494,872)	(607,615)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	-
Total Nonoperating Revenues (expenses)	46,113,558	65,560,815	17,888,778	18,328,778	770,000	770,000	64,772,336	84,659,593
Increase/Decrease in Net Assets	(5,429,525)	(8,896,253)	516,921	(591,079)	2,018,982	2,180,000	(2,893,623)	(7,057,333)

* 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.