

Marshall University (no SOM or MURC)

FY2020 Core Operating Budget

April 25, 2019

	Approved FY2019	Approved FY2020	Change
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SOURCES

State Appropriations	44,273,845	46,761,199	2,487,354
Net Education & General Fees	63,278,764	58,857,803	(4,420,961)
Other Core Fees and Revenue	8,573,650	10,090,358	1,516,708
Special Student Recruitment		348,000	348,000
INTO Revenue	540,000	540,000	-
Investment earnings	986,000	2,200,000	1,214,000
Summer - Institutional Share	2,389,000	3,000,000	611,000
Overhead Cost Recovery: non-research	2,944,878	2,944,878	-
Overhead Cost Recovery: other sources	-	700,000	700,000
Faculty Position Elimination		515,000	515,000
Pro forma Programs-FY18 and Prior	-	1,148,000	1,148,000
Prior Year Operations Carryover	1,985,000	-	(1,985,000)
Reserve Contribution for Strategic Priorities	-	-	-
Total Sources	124,971,137	127,105,238	2,134,101

USES

Base Salary Budget	65,221,344	66,489,894	1,268,550
AEI severance/departures	-	-	
Promotion/AEI increase pool	350,000	350,000	-
Salary Pools	1,825,015	2,498,727	673,712
Vacancy Savings/Contingency Salary	(2,034,819)	(1,000,000)	1,034,819
Severance Repayment	-	-	
Base Fringe Budget	18,092,302	18,123,592	31,290
Vacancy Savings Fringe	(551,029)	(263,700)	287,329
Base Operating Budget	37,365,688	36,653,098	(712,590)
Athletics Allocation	3,277,636	3,277,636	-
	-	-	
Financial Aid Additional	950,000	950,000	
Public Safety	475,000	-	(475,000)
Computer Replacement	-	-	-
Funded Depreciation	-	-	-
Strategic Priorities Contribution	-	-	-
Total Uses	124,971,137	127,079,246	2,108,109
Budget Balance	-	25,992	25,992

Marshall University
Approved Budget
Fiscal Year 2019-2020

	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)	90,476,132	72,476,132	8,161,859	8,461,859	-	-	98,637,991	80,937,991
Federal Grants and Contracts	825,180	1,625,180	-	-	22,500,000	22,500,000	23,325,180	24,125,180
State Grants and Contracts	16,355,504	16,180,504	1,336,509	1,336,509	9,400,000	9,400,000	27,092,013	29,167,013
Local Grants and Contracts	1,239,393	1,239,393	-	-	-	-	1,239,393	1,239,393
Private Grants and Contracts	2,567,266	5,367,266	15,984,296	15,984,296	2,700,000	2,700,000	21,251,562	24,051,562
Sales and Services of educational activities	167,031	167,031	50,000	50,000	-	-	217,031	217,031
Auxiliary Enterprise Revenue	42,035,078	31,200,078	-	-	-	-	42,035,078	31,200,078
Other Operating Revenues	9,184,113	4,209,113	611,000	611,000	5,650,000	5,650,000	15,445,113	10,720,113
Internal Cost Recovery	6,246,026	-	-	-	-	-	6,246,026	-
Source Transfers	187,000	187,000	(187,000)	(187,000)	-	-	-	-
Total Operating Revenues	169,282,722	132,651,696	25,956,664	26,256,664	40,250,000	40,250,000	235,489,386	201,658,360
Operating Expenses:								
Salaries and wages	101,147,421	101,147,421	25,130,452	25,130,452	18,397,000	18,397,000	144,674,873	144,674,873
Benefits	23,847,036	29,847,036	6,531,404	7,031,404	3,767,000	3,767,000	34,145,440	40,645,440
Supplies and other services	68,427,700	45,538,737	9,106,620	9,006,620	13,141,018	12,980,000	90,675,338	70,025,357
Utilities	8,950,993	8,950,993	1,300,000	1,300,000	252,000	252,000	10,502,993	10,502,993
Scholarships and Fellowships	23,505,482	17,555,482	-	300,000	213,000	213,000	23,718,482	18,068,482
Depreciation	-	12,000,000	1,300,000	2,500,000	1,900,000	1,900,000	3,200,000	16,400,000
Other Operating Expenses	-	100,000	-	50,000	-	-	-	150,000
Fees assessed by the Commission for operations	-	-	-	-	-	-	-	-
Total Operating Expenses	225,878,632	215,139,669	43,368,476	45,318,476	37,670,018	37,509,000	306,917,126	300,467,145
Operating Income (loss)	(56,595,910)	(82,487,973)	(17,411,812)	(19,061,812)	2,579,982	2,741,000	(71,427,739)	(98,808,784)
Nonoperating Revenues (expenses):								
State appropriations	49,460,047	49,460,047	18,035,569	18,035,569	-	-	67,495,616	67,495,616
Federal Pell Grants	-	18,500,000	-	-	-	-	-	18,500,000
Gifts	939,125	939,125	-	-	-	-	939,125	939,125
Investment Income	3,312,250	3,312,250	250,000	250,000	1,000,000	1,000,000	4,562,250	4,562,250
Interest on indebtedness	(3,598,683)	(3,598,683)	-	-	-	-	(3,598,683)	(3,598,683)
Fees assessed by Commission for debt service	(764,499)	(316,252)	(602,317)	(146,841)	-	-	(1,366,816)	(463,093)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	-
Total Nonoperating Revenues (expenses)	49,348,240	68,296,487	17,683,252	18,138,728	1,000,000	1,000,000	68,031,492	87,435,215
Increase/Decrease in Net Assets	(7,247,670)	(14,191,486)	271,440	(923,084)	3,579,982	3,741,000	(3,396,248)	(11,373,570)

* For Consolidation purposes an eliminating entry of \$2.25 million is included in the Audit Basis Budget on the line for "State Grants and Contracts", \$250,000 for Other Operating Revenues, and "Supplies and other services" of \$2.5 million for payments between MU and MURC for contractual services.