

Marshall University (no SOM or MURC)
Proposed FY2015 Operating Budget as of 4-23-14
E&G and State Apprpriated Only

	Draft as of 2/21/14	Draft as of 3/14/14	Draft after first Submission	Draft after second Submission	Proposed FY 2015 Operating Budget
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SOURCES

Balance Fwd (119008)	-	-	1,083,923	1,083,923	1,083,923
State Appropriations	48,150,638	48,150,638	48,150,638	48,150,638	48,150,638
Education & General Fees	46,341,855	47,841,855	47,841,855	47,841,855	47,841,855
Off Campus Fees	-	-	640,000	640,000	640,000
E-Course - Institutional Share	3,586,250	3,586,250	3,586,250	3,586,250	4,086,250
Overhead Cost Recovery	1,110,340	1,110,340	1,188,656	1,400,447	1,654,538
Investment Earnings	-	2,000,000	2,000,000	2,000,000	3,025,174
Summer - Institutional Share	-	1,200,000	1,200,000	1,200,000	1,200,000
Transfer of INTO Revenue	-	180,000	180,000	180,000	180,000
Transfer from President's Support Fund	-	-	100,000	100,000	300,000
Transfers from Units	-	-	496,459	486,440	636,440
Total Sources	99,189,083	104,069,083	106,467,781	106,669,553	108,798,818

USES

Regular Position Salaries	59,184,851	59,184,851	58,852,104	58,361,590	58,404,520
Annual Experience Increment	743,671	743,671	801,006	801,006	801,006
Salary Adj-Promo, AEI, Reclass	407,354	407,354	367,215	367,215	353,191
Legislated Pay Increase	705,600	-	-	-	-
Faculty, Librarian & Contingent	1,500,000	1,500,000	1,500,000	1,500,000	1,164,286
Classified Staff	900,000	665,162	665,162	665,162	665,162
Non-Classified Staff	1,200,000	800,000	800,000	800,000	538,095
Benefits	17,141,029	16,791,175	16,288,116	16,160,590	16,012,723
Sub Total Personnel	81,782,505	80,092,213	79,273,603	78,655,563	77,938,983

Direct Expenditure Allocations	30,001,721	30,001,721	26,135,184	25,930,386	25,930,386
Pooled Labor	-	-	3,809,191	3,761,183	3,761,183
Pooled Labor Benefits	-	-	363,278	356,332	356,332
Annual Allocations	1,697,525	1,697,525	1,697,525	1,697,525	750,000
Sub Total Expenditures	31,699,246	31,699,246	32,005,178	31,745,427	30,797,902

Total Uses	113,481,751	111,791,459	111,278,781	110,400,989	108,736,885
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Projected Bal Fwd (119008)	-	-	121,907	61,933	61,933
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Budget Balance	(14,292,668)	(7,722,376)	(4,932,907)	(3,793,369)	-
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**Marshall University
Proposed Budget
Fiscal Year 2014-2015**

	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)	79,453,598	67,453,598	8,344,980	8,844,980	-	-	87,798,578	76,298,578
Federal Grants and Contracts	490,400	1,490,400	-	-	23,000,000	23,000,000	23,490,400	24,490,400
State Grants and Contracts	15,490,172	15,490,172	764,490	764,490	6,500,000	6,500,000	22,754,662	20,354,662
Local Grants and Contracts	1,229,068	1,229,068	-	-	-	-	1,229,068	1,229,068
Private Grants and Contracts	2,052,126	4,052,126	12,477,500	12,477,500	2,500,000	2,500,000	17,029,626	19,029,626
Sales and Services of educational activities	125,800	125,800	65,000	65,000	-	-	190,800	190,800
Auxiliary Enterprise Revenue	41,078,800	32,659,616	-	-	-	-	41,078,800	32,659,616
Other Operating Revenues	5,994,731	2,164,847	1,015,000	1,015,000	3,700,000	3,700,000	10,709,731	6,379,847
Internal Cost Recovery	5,761,710	-	-	-	-	-	5,761,710	-
Source Transfers	250,000	250,000	(250,000)	(250,000)	-	-	-	-
Total Operating Revenues	151,926,404	124,915,627	22,416,970	22,916,970	35,700,000	35,700,000	210,043,374	180,632,597
Operating Expenses:								
Salaries and wages	90,780,837	90,780,837	22,947,622	22,947,622	16,600,000	16,600,000	130,328,459	130,328,459
Benefits	22,111,335	26,293,335	5,736,906	5,670,906	3,800,000	3,800,000	31,648,241	35,764,241
Supplies and other services	95,023,324	47,312,161	9,029,662	8,929,662	11,761,018	11,600,000	115,814,004	64,941,823
Utilities	10,026,596	10,026,596	1,568,175	1,568,175	386,000	386,000	11,980,771	11,980,771
Scholarships and Fellowships	20,519,858	21,019,858	-	500,000	560,000	560,000	21,079,858	22,079,858
Depreciation	500,000	10,000,000	1,554,000	2,400,000	2,650,000	2,650,000	4,704,000	15,050,000
Other Operating Expenses	-	100,000	-	50,000	-	-	-	150,000
Fees assessed by the Commission for operations	717,802	717,802	40,000	40,000	-	-	757,802	757,802
Total Operating Expenses	239,679,752	206,250,590	40,876,365	42,106,365	35,757,018	35,596,000	316,313,135	281,052,955
Operating Income (loss)	(87,753,348)	(81,334,963)	(18,459,395)	(19,189,395)	(57,018)	104,000	(106,269,761)	(100,420,358)
Nonoperating Revenues (expenses):								
State appropriations	50,662,104	50,662,104	19,087,945	19,087,945	-	-	69,750,049	69,750,049
Federal Pell Grants	-	18,000,000	-	-	-	-	-	18,000,000
Gifts	29,932,240	932,240	-	-	-	-	29,932,240	932,240
Investment Income	1,263,500	1,263,500	375,000	375,000	860,000	860,000	2,498,500	2,498,500
Interest on indebtedness	(4,084,567)	(4,084,567)	-	-	(90,000)	(90,000)	(4,174,567)	(4,174,567)
Fees assessed by Commission for debt service	(1,830,049)	(449,795)	(667,150)	(240,750)	-	-	(2,497,199)	(690,545)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	-
Total Nonoperating Revenues (expenses)	75,943,228	66,323,482	18,795,795	19,222,195	770,000	770,000	95,509,023	86,315,677
Increase/Decrease in Net Assets	(11,810,120)	(15,011,481)	336,400	32,800	712,982	874,000	(10,760,738)	(14,104,681)

* For Consolidation purposes an eliminating entry of \$2.9 million is included on the line for "State Grants and Contracts" at \$2.4 million and \$500,000 on "Other Operating Revenues" with the total on "Supplies and other services" for payments between MU and MURC for contractual services.