

Marshall University (no SOM or MURC)

FY2022 Core Operating Budget

June 17, 2021

Approved FY2020	Approved FY2021	Approved FY2022	Change
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SOURCES

Net Education & General Tuition	58,857,803	53,236,605	54,126,800	890,195
Other Core Student Fees	7,735,373	6,752,000	8,062,000	1,310,000
Special Student Recruitment	348,000	-	-	-
Total Tuition and Fees	66,941,176	59,988,605	62,188,800	2,200,195
Other Miscellaneous Fees	1,012,918	1,093,575	1,020,600	(72,975)
Direct Internal Service Charges	1,342,067	1,455,798	1,367,500	(88,298)
State Appropriations	46,761,199	46,761,199	46,461,199	(300,000)
INTO Revenue	540,000	-	-	-
Investment earnings	2,200,000	2,200,000	2,200,000	-
Summer - Institutional Share	3,000,000	3,000,000	3,000,000	-
Overhead Cost Recovery: non-research	2,944,878	2,867,410	3,051,845	184,435
Overhead Cost Recovery: other sources	700,000	700,000	600,000	(100,000)
Faculty Position Elimination	515,000	-	-	-
Pro forma Programs-FY18 and prior	1,148,000	-	-	-
Third Party Indirect Cost Recovery	-	850,000	850,000	-
COVID Recovery	-	-	5,758,007	5,758,007
Total Sources	127,105,238	118,916,587	126,497,951	7,581,364

USES

Beginning Base Salary Budget	66,489,894	69,122,285	69,374,868	252,583
Net Position Changes	-	-	(3,937,429)	(3,937,429)
Promotion/Reclass/AEI pool	350,000	252,583	500,000	247,417
Salary Pools	2,498,727	-	-	-
Updated Base Salary Budget	69,338,620	69,374,868	65,937,439	(3,437,429)
Campus Wide Salary Reduction	-	(1,754,846)	-	1,754,846
Vacancy Savings/Contingency Salary	(1,000,000)	(3,961,833)	(1,225,000)	2,736,833
Total Salary Expense net of temporary changes	68,338,620	63,658,189	64,712,439	1,054,250
Base Fringe Budget	18,123,592	18,285,828	18,820,676	534,848
Campus Wide Salary Fringe	-	(462,542)	-	462,542
Vacancy Savings Fringe	(263,700)	(1,044,260)	(351,453)	692,807
Total Fringe Benefits Expense	17,859,892	16,779,026	18,469,223	1,690,197
Base Operating Allocation	36,653,098	32,074,786	36,417,908	4,343,122
Athletics Allocation	3,277,636	3,397,172	3,948,381	551,209
Financial Aid Additional	950,000	2,950,000	2,950,000	-
Total Operating Allocation	40,880,734	38,421,958	43,316,289	4,894,331
Funded Depreciation	-	-	-	-
Additional Phase 2 cuts as necessary	-	-	-	-
Total Uses	127,079,246	118,859,173	126,497,951	7,638,778
Budget Balance	25,992	57,414	-	(57,414)

**Marshall University
Proposed Budget
Fiscal Year 2021-2022**

	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)	85,687,845	65,871,845	9,700,744	10,550,744	-	-	95,388,589	76,422,589
Federal Grants and Contracts	2,487,430	3,487,430	-	-	25,000,000	25,000,000	27,487,430	28,487,430
State Grants and Contracts	16,278,600	16,038,600	5,575,818	5,575,818	11,000,000	11,000,000	32,854,418	31,214,418
Local Grants and Contracts	1,376,986	1,376,986	-	-	-	-	1,376,986	1,376,986
Private Grants and Contracts	1,952,855	3,952,855	15,440,323	15,440,323	5,000,000	5,000,000	22,393,178	24,393,178
Sales and Services of educational activities	152,500	152,500	-	-	-	-	152,500	152,500
Auxiliary Enterprise Revenue	34,993,647	24,183,647	-	-	-	-	34,993,647	24,183,647
Other Operating Revenues	5,798,506	2,313,506	1,816,000	1,816,000	4,750,000	4,750,000	12,364,506	8,679,506
Internal Cost Recovery	6,268,443	-	-	-	-	-	6,268,443	-
Source Transfers	250,000	250,000	(250,000)	(250,000)	-	-	-	-
Total Operating Revenues	155,246,812	117,627,369	32,282,885	33,132,885	45,750,000	45,750,000	233,279,697	194,910,254
Operating Expenses:								
Salaries and wages	97,228,971	97,228,971	25,536,661	25,536,661	19,918,500	19,918,500	142,684,132	142,684,132
Benefits	25,475,682	28,668,082	7,108,110	7,108,110	4,981,500	4,981,500	37,565,292	40,757,692
Supplies and other services	64,295,958	40,542,785	14,701,819	14,701,819	16,866,018	16,705,000	95,863,795	70,349,604
Utilities	7,832,633	7,832,633	1,300,000	1,300,000	169,500	169,500	9,302,133	9,302,133
Scholarships and Fellowships	28,000,068	19,441,668	65,568	915,568	990,000	990,000	29,055,636	21,347,236
Depreciation	-	12,500,000	2,850,000	2,500,000	1,200,000	1,200,000	4,050,000	16,200,000
Other Operating Expenses	-	100,000	-	100,000	-	-	-	200,000
Fees assessed by the Commission for operations	-	-	-	-	-	-	-	-
Total Operating Expenses	222,833,312	206,314,139	51,562,158	52,162,158	44,125,518	43,964,500	318,520,988	300,840,797
Operating Income (loss)	(67,586,501)	(88,686,771)	(19,279,273)	(19,029,273)	1,624,482	1,785,500	(85,241,292)	(105,930,544)
Nonoperating Revenues (expenses):								
State appropriations	48,982,632	48,982,632	18,035,569	18,035,569	-	-	67,018,201	67,018,201
Federal Pell Grants	-	17,500,000	-	-	-	-	-	17,500,000
COVID Recovery	9,957,473	9,957,473	-	-	-	-	9,957,473	9,957,473
Gifts	487,534	487,534	-	-	-	-	487,534	487,534
Investment Income	2,221,750	2,221,750	250,000	250,000	2,500,000	2,500,000	4,971,750	4,971,750
Interest on indebtedness	(5,853,069)	(5,853,069)	-	-	-	-	(5,853,069)	(5,853,069)
Fees assessed by Commission for debt service	(677,482)	(181,905)	(615,061)	(111,490)	-	-	(1,292,543)	(293,395)
Other nonoperating revenues (expenses)	-	-	-	-	(500,000)	(500,000)	(500,000)	(500,000)
Total Nonoperating Revenues (expenses)	55,118,838	73,114,415	17,670,508	18,174,079	2,000,000	2,000,000	74,789,346	93,288,494
Increase/Decrease in Net Assets	(12,467,663)	(15,572,356)	(1,608,765)	(855,194)	3,624,482	3,785,500	(10,451,946)	(12,642,050)

* For Consolidation purposes an eliminating entry of \$1.4 million is included in the Audit Basis Budget on the line for "State Grants and Contracts", \$200,000 for Other Operating Revenues, and "Supplies and other services" of \$1.6 million for payments between MU and MURC for contractual services.