

To University colleagues, students, and community leaders,

Attached please find the most recent CSU-Pueblo E&G Budget Fund model. The model displays three years of data containing the following:

1. Actual revenues and expenditures from FY2013
2. Estimated revenues and expenditures for FY2014 (based on projected revenues and projected expenses)
3. FY2015 Original Forecast

For the original FY15 forecast, it is important to note that the estimated E&G budget is built on a few key assumptions:

1. No change in enrollment levels (no increase or decrease)
2. A 6% tuition increase
3. Increases in the tuition differential rates (increase to \$60 for undergraduate programs and increase to \$120 for graduate programs); and
4. A 4.5% salary increase for Classified Staff

Even with the support from the CSU System in FY2013 and FY2014, an estimated shortfall of \$3.3 million exists in FY2015. With the cuts recently approved, the FY2015 (as adjusted) will be in balance.

Please note, that the FY2015 forecast is not a final budget. The final budget for FY15 will require a vote of approval by the Board of Governors (by June 2014). This vote of approval will establish spending levels along with tuition rates that CSU-Pueblo can assess to their students in FY15. By that time, the state support for all Higher Education institutions will have been determined in the Long Bill by the Colorado General Assembly, and CSU-Pueblo will have a more precise vision of where the budget will be in FY15.

The Education and General (E&G) fund model displays three years of data:

- (1) Actual revenues and expenditures from Fiscal Year 2013;
- (2) Estimated revenues and expenditures for FY 2014 (based on projected revenues and projected expenses).
- (3) FY 2015 Original Forecast.

It is important to note that the estimated E & G budget for FY2015 is built on a few key assumptions:

- (a) no change in enrollment levels (no increase or decrease);
- (b) a 6% tuition increase;
- (c) increases in the tuition differential rates (increase to \$60 for undergraduate programs and increase to \$120 for graduate programs); and
- (d) a 4.5% salary increase for classified staff.

The actual budget for FY2015 will require a vote by the Board of Governors (by June 2014). This vote will establish spending levels, and it will establish tuition rates that CSU-Pueblo can charge students in FY2015. By then, the state support for all higher education institutions will have been established in the Long Bill by the Colorado General Assembly.

CSU-PUEBLO Education and General (E&G) Fund					
	FY2013	FY2014	FY2015 Original	FY2015	FY2015
E & G Revenue	Actual	Budget	Forecast	Adjustments	Forecast
State Support (COF, FFS)	11,771,356	11,760,000	12,960,000		12,960,000
Resident Tuition	21,440,117	20,490,896	22,430,904		22,430,904
Differential Tuition	818,409	858,178	1,922,280		1,922,280
Non-Resident Tuition	6,882,936	6,490,852	6,687,012		6,687,012
Program/Course/Department Fees	199,006	187,051	187,051		187,051
Student Tech Fees	711,025	698,588	698,588		698,588
Miscellaneous Fees	308,558	308,558	308,558		308,558
Investment/Interest Revenue	18,191	18,193	18,193		18,193
Miscellaneous Revenue	312,642	312,642	312,642	131,793	444,435
Gifts	0	23,163	23,163		23,163
Indirect Cost Recoveries	198,092	198,092	198,092		198,092
CSU-Pueblo Reserves	1,645,978	500,000	974,689		974,689
Total E & G Revenue	44,306,310	41,846,213	46,721,173	131,793	46,852,966

	FY2013	FY2014	FY2015 Original	FY2015	FY2015
E & G Expense	Actual	Budget	Forecast	Adjustments	Forecast
Instruction	20,186,515	20,830,953	21,743,965	(1,454,508)	20,289,457
Academic Support	4,634,051	5,078,178	5,287,534	(79,155)	5,208,379
Student Services	5,471,995	5,615,761	6,738,664	(353,378)	6,385,286
Institutional Support	3,753,457	4,459,116	4,674,070	(309,566)	4,364,504
Operation of Plant (Facilities)	6,406,004	5,314,928	5,726,534	(492,972)	5,233,562
Scholarships /Institutional Aid	4,376,291	4,375,132	4,675,132	(60,000)	4,615,132
Public Service	54,034	55,494	57,208	0	57,208
Research	235	175,235	175,235	0	175,235
Bad Debt	488,269	434,813	434,813	0	434,813
Other Non-Operating REV/EXP	403,546	0	0	0	0
Transfers To/From Gov Board	531,913	531,913	531,913	0	531,913
Operating Expense Reduction	0	0	0	(442,523)	(442,523)
Total E & G Expense	46,306,310	46,871,524	50,045,068	(3,192,102)	46,852,966
NET Without Additional State Support	(2,000,000)	(5,025,311)	(3,323,895)		0
Additional Support from the CSU System	2,000,000	6,000,000	0		
Total with Additional CSU System Support	0	974,689	(3,323,895)		

*A total of \$3,323,895 of adjustments, includes \$3,192,102 and \$131,793.