

Results of 2014 Legislative Session & Fiscal Year 2015 Operating Budget



Presented to the Finance and Facilities Committee
Board of Trustees
May 21, 2014

Minnesota State Colleges and Universities

The Minnesota State Colleges and Universities system is an Equal Opportunity employer and educator.

Presentation outline

- Commitment to affordability
- Cost of attendance
- State support outlook
- Enrollment trends
- Student consultation
- Next steps

Commitment to affordability

- Tuition frozen for second year
 - +
 - Cost of attendance flat past four years
 - +
 - Lowest cost higher education provider in Minnesota
 - +
 - Increase in scholarships
 - =
- Increased affordability

Estimated net student tuition cost in FY2014

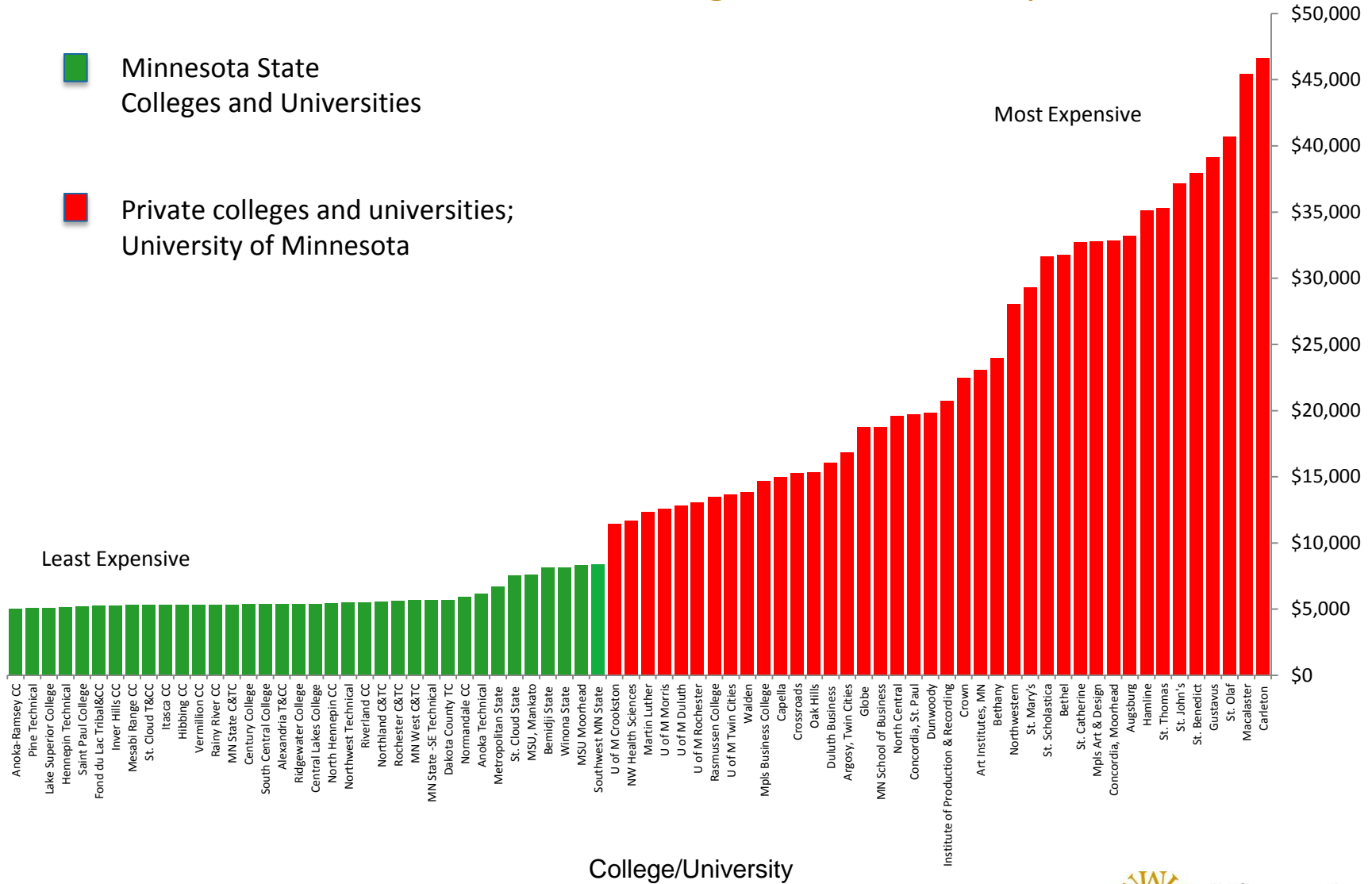
2013-14 tuition rate for full-time students (30 credits - 15 per term)
minus estimated state and Pell grants

MnSCU College Students		MnSCU University Students	
Income Levels for State Grant Recipients	Average 2013-14 Student Cost	Income Levels for State Grant Recipients	Average 2013-14 Student Cost
Less than \$20,000	\$737	Less than \$20,000	\$989
\$20,000 to \$39,999	\$1,453	\$20,000 to \$39,999	\$1,614
\$40,000 to \$59,000	\$2,288	\$40,000 to \$59,000	\$3,153
\$60,000 and above	\$3,399	\$60,000 and above	\$4,664
Average for all state grant recipients	\$1,421	Average for all state grant recipients	\$2,285
Non-state grant recipients	\$4,816	Non-state grant recipients	\$6,782

Minnesota State Colleges and Universities: Minnesota's most affordable higher education option

2013-14 Tuition and Required Fees

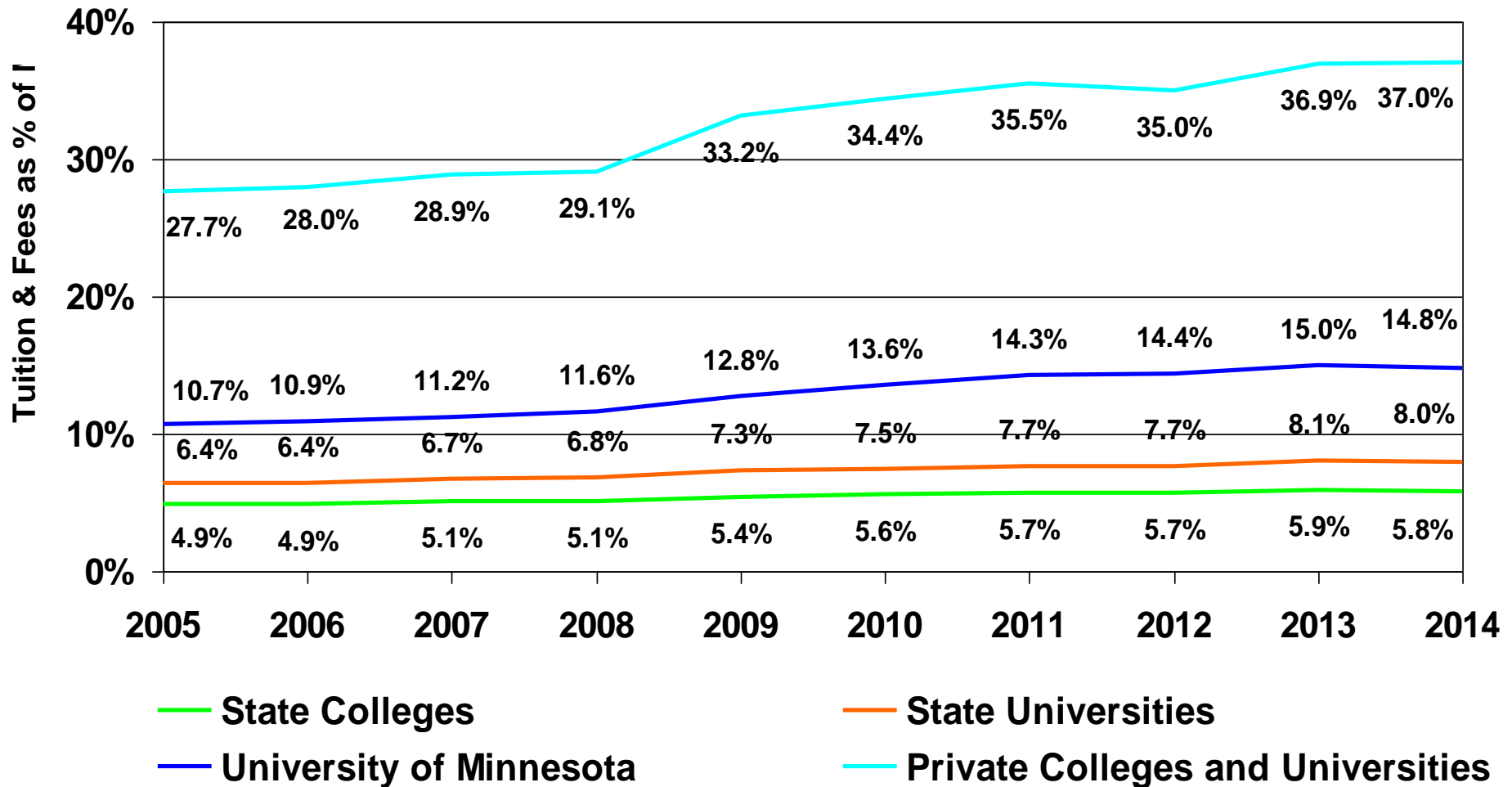
- Minnesota State Colleges and Universities
- Private colleges and universities; University of Minnesota



Source: Chronicle of Higher Education, October 23, 2013



Affordability: Tuition & fees as a percent of median income



Affordability: The price of alternative paths to a baccalaureate degree in 2013-2014*

SCENARIO	YEAR 1	YEAR 2	YEAR 3	YEAR 4	TOTAL
A	PSEO / Concurrent enrollment	PSEO / Concurrent enrollment	MnSCU university	MnSCU university	\$ 14,688
B	PSEO / Concurrent enrollment	MnSCU college	MnSCU university	MnSCU university	\$ 20,048
C	MnSCU college	MnSCU college	MnSCU university	MnSCU university	\$ 25,408
D	MnSCU university	MnSCU university	MnSCU university	MnSCU university	\$ 29,376
E	MnSCU college	MnSCU college	University of Minnesota	University of Minnesota	\$ 37,328
F	University of Minnesota	University of Minnesota	University of Minnesota	University of Minnesota	\$ 53,216
G	MnSCU college	MnSCU college	Private college or university	Private college or university	\$ 79,788
H	Private college or university	Private college or university	Private college or university	Private college or university	\$ 138,136

*Average tuition and fees

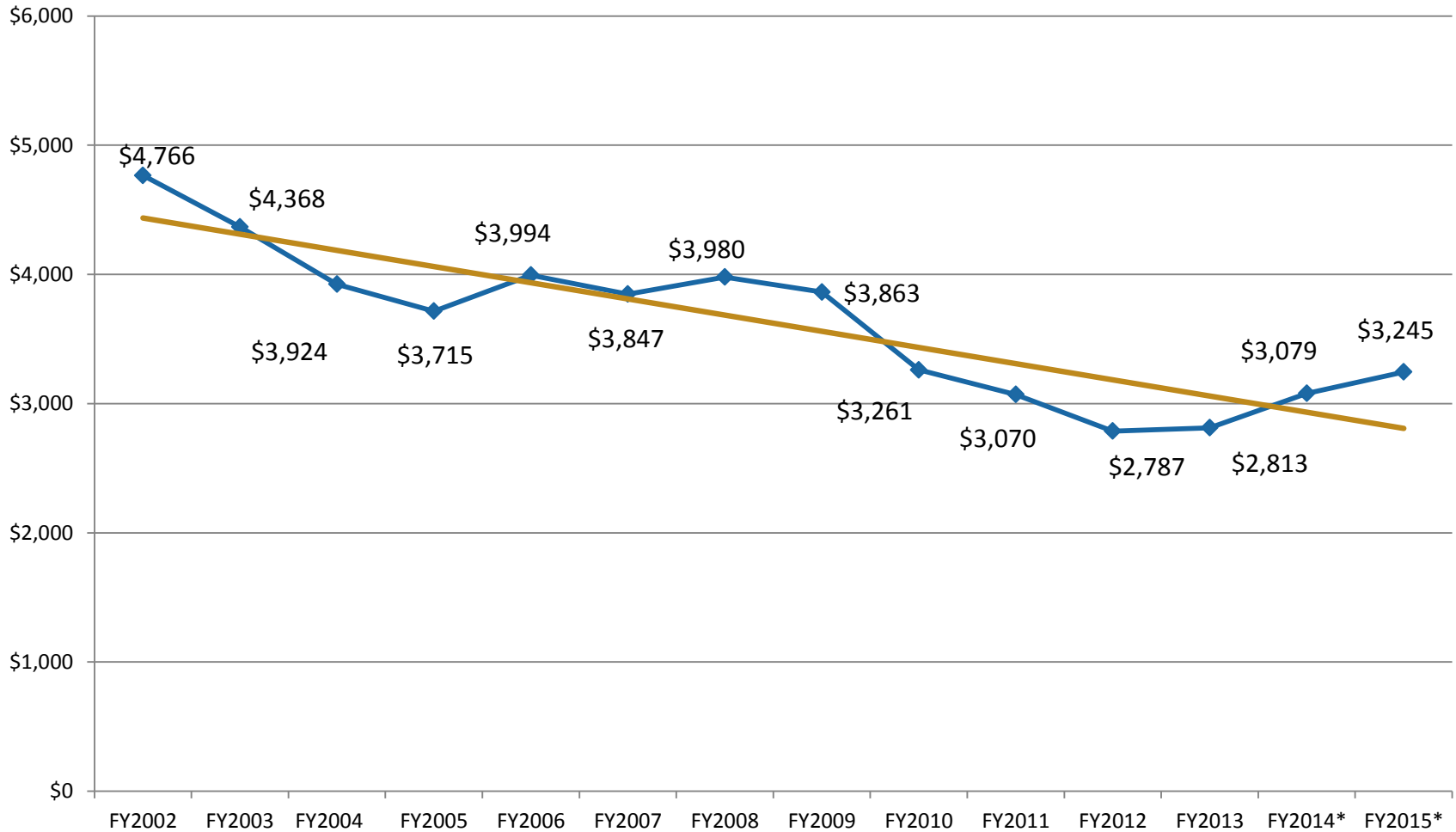


Legislative highlights

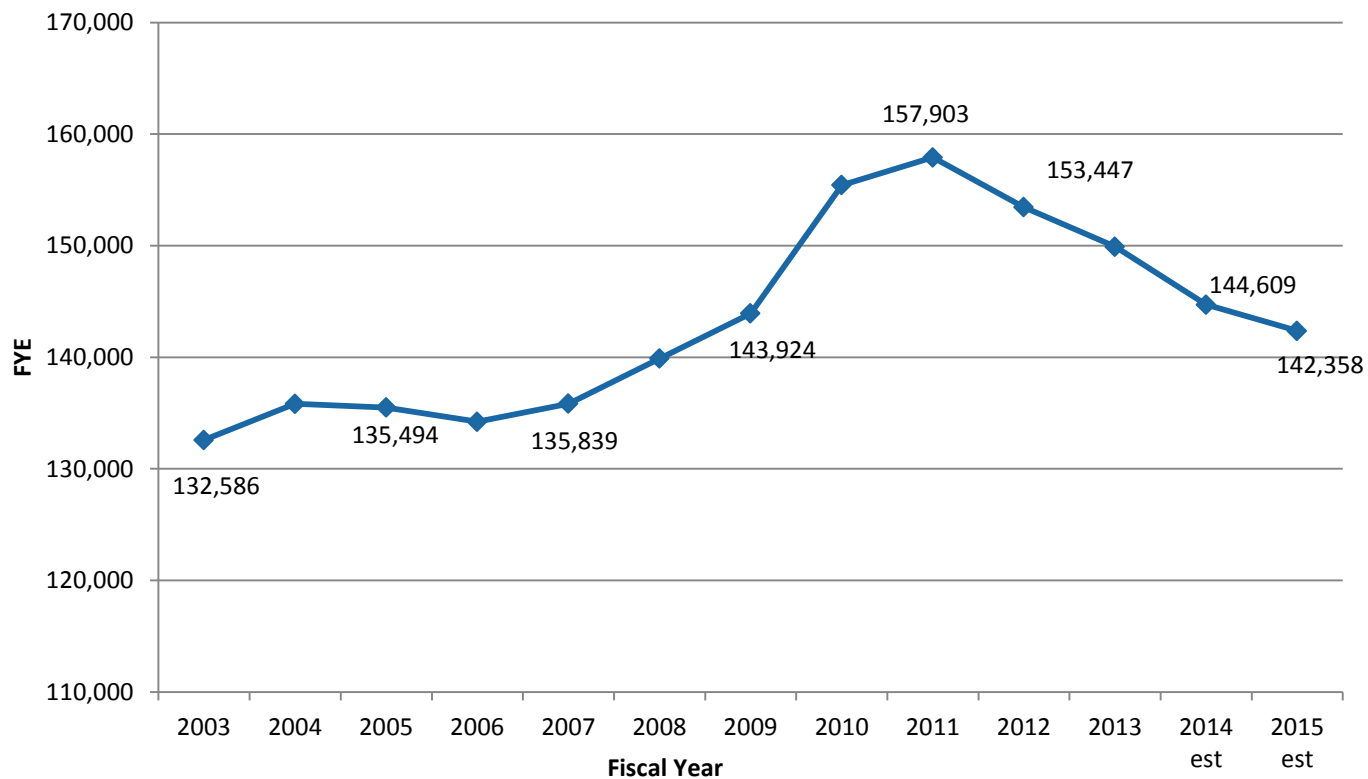
- Supplemental budget bill
 - \$17 million in additional funding in FY2015
 - \$34 million added to system's base for FY2016-FY2017 biennium

- Bonding bill - \$159.8 million total
 - \$ 117.3 million capital projects
 - \$ 42.5 million HEAPR projects

State support per student FYE improves in constant dollars



FYE enrollment returning to pre-recession levels



Additional highlights

- Revenue fund outlook
- Student fees
- Student consultation

Next steps

- Finalize college and university operating budgets finalized
- Prepare system level all funds operating budget for Board approval
- Update cost of attendance analysis
- Board approval of operating budget including tuition and fee structure

End deck