

**BOARD OF TRUSTEES
MINNESOTA STATE COLLEGES AND UNIVERSITIES**

INFORMATION ITEM

FY2010 YEAR-END BOARD OPERATING BUDGET REPORT

BACKGROUND

Board Policy 1A.2, Part 5, Subpart A. requires the Executive Committee to periodically review the Board of Trustees Operating Budget and to provide a year-end report to the Board at the conclusion of the fiscal year.

The Board of Trustees Operating Budget for July 1, 2009, through June 30, 2010, was \$212,500. During Fiscal Year 2010 the Board of Trustees spent \$170,678, or 80 percent of its budget as shown on Attachment A. The balance at year-end was \$41,822, of which \$1,222 was carried forward to FY2011 for an obligation that occurred in FY2010, but the invoice was not received until FY2011.

For comparison purposes, the Board of Trustees Operating Budget for FY2009 was \$236,266. Actual expenses were \$171,431, or 73 percent of the budget, with a FY2009 balance of \$64,835 as shown on Attachment B.

The FY2010 Year-End Board Operating Budget Report will be presented at the Board of Trustees meeting on September 15, 2010.

Presented to the Executive Committee: August 30, 2010

Attachment A

Minnesota State Colleges and Universities Board of Trustees Approved FY 2010 Operating Budget

	Approved FY 2010 Budget	Actual FY 2010 Year-End	Percent Used
Expenses:			
Per Diem	\$30,000	\$23,100	77%
Meeting Expense (1)	\$64,000	\$57,410	90%
Travel in-state (2)	\$45,000	\$33,738	75%
Development/National Conferences (3)	\$15,000	\$14,667	98%
Consultants (4)	\$6,000	\$9,574	160%
Miscellaneous (5)	\$34,800	\$27,622	79%
Contingency Fund	\$10,700	\$0	0%
Chair Expense	\$7,000	\$4,567	65%
Total:	\$212,500	\$170,678	80%
Year-End Balance		\$41,822	
Carry-Forward Funds (6)		\$1,222	

Notes:

- (1) Meeting expense includes rent, printing, food, postal/delivery, audio services.
- (2) Travel in-state includes mileage, meals, lodging, parking, in-state registration fees.
- (3) Development/national conferences includes registration fees, airfares, lodging, mileage, etc.
- (4) Facilitator and speaker at Board Retreat on October 20-21, 2009.
- (5) Miscellaneous includes copier, insurance, long distance, memberships, supplies, equipment and subscriptions.
- (6) Obligation incurred in FY2010 and invoice arrived after deadline. Carried forward to FY2011.

The Board of Trustees approved the FY 2010 operating budget on June 18, 2009.

Attachment B

Minnesota State Colleges and Universities Board of Trustees Approved FY 2009 Operating Budget

	Approved FY 2009 Budget	Actual FY 2009 Year-end	Percent Used
Expenses:			
Per Diem	\$30,000	\$24,035	80%
Meeting Expense (1)	\$80,000	\$50,438	63%
Travel in-state (2)	\$35,000	\$35,287	101%
Development/National Conferences (3)	\$45,000	\$30,073	67%
Consultants	\$10,000	\$5,565	56%
Miscellaneous (4)	\$33,000	\$25,574	77%
Chair Expense	\$7,000	\$459	7%
Total Budget:	\$240,000	\$171,431	73%
Unallotment (5):	(\$3,734)		
Revised Budget:	\$236,266		
Year-End Balance:		\$64,835	

Notes:

- (1) Meeting expense includes rent, printing, food, postal/delivery, audio services.
- (2) Travel in-state includes mileage, meals, lodging, parking, in-state registration fees.
- (3) Development/national conferences includes registration fees, airfares, lodging, mileage, etc.
- (4) Miscellaneous includes copier, insurance, long distance, memberships, supplies, equipment and subscriptions.
- (5) Reduction to base operating budget due to Governor's unallotment to system in third quarter.

The Board of Trustees approved the FY 2009 Operating Budget on May 21, 2008.