

**Budget Reduction
Fiscal Year 07/08**

2007-08 Recurring and Non-Recurring General Revenue	84,757,368
Less: Financial Aid	(568,227)
Casualty Insurance	(935,790)
GR Base Budget after Deductions	\$83,253,351
3.56% Revenue Reduction	(\$2,966,349)
Non-Recurring	533,101
Tuition (Fall) - Non Recurring	581,322
Tuition (Spring)	581,322
Financial Aid Reduction	(20,422)
Non-Recurring-Financial Aid	3,670
Technical Correction to 06/07 Health Insurance	<u>95,364</u>
Adjusted Reduction (1.43%)- GR Revenues	(\$1,191,992)
Financial Aid (10% of Tuition-Spring)	58,132
Shultz Center	(17,800)
Recurring Reserve	<u>(1,232,324)</u>
Reduction-Expenditure	(\$1,191,992)

We have an additional \$427,651 in Recurring Reserves
We have an additional \$2.2 million in Non Recurring Reserves
We have an additional \$641,621 in reserves for faculty growth for 08/09