

E & G Budget Status Report
April 30, 2007

- As of April 30, based on ten months of the year, 83% of the budget should be expended. Only 76% of the total budget has been expended.
- The Divisions have expended between 73% and 82% of their funds.
- Academic Affairs as a division is right on target. The Administration and Centers budget still includes the summer school budget for the Colleges.
- We project that the Divisions will spend between 95% and 99% of their respective budgets.
- We anticipate approximately 37% of the amount of monies in central reserves remaining will be expended by the end of the fiscal year.
 - We have reallocated \$2.1 million of state callback/enrollment shortfall reserves for expenditures related to AOL (Rent, Utilities, Maintenance, Infrastructure Needs and Improvements). It does not appear as if the State will be requesting the University to return any funds this year. Even after allocating this \$2.1 million, we will still have over \$2.0 million set aside in carry forward funds for emergencies.
 - Even after the transfer for AOL, we have an additional \$1.0 million in reserve for future growth to be allocated in next year's budget.
 - Approximately \$400,000 from Flagship Programs have not been allocated this fiscal year.
 - Termination Pay will be increased by \$300,000 to a new total of \$750,000 based on estimates for the fiscal year. Funding of the \$250,000 will come from current year's salary savings.
 - Salary Savings from this year increased reserves by approximately \$1.0 million.

At this point, we do not anticipate any budgetary issues at the end of the fiscal year.