

FY 2015 BUDGET REVISIONS

July 16, 2014 Budget Document

Listed below are the changes that have been made to the budget document since the May 21, 2014 Board meeting. All changes are for FY2015 unless otherwise noted.

All Funds

The FY2013-2014 budget amounts (middle column) have now changed from Adopted Budget to Estimated Actuals.

Unrestricted Operating Fund

1. A carryover budget of \$1,663,846 was added. Of this amount, \$1,587,930 is for one-time items or projects not finalized in FY2014 and \$75,916 is for items ordered but not received in FY2014.
2. Minor changes in salaries and benefits were made as employees terminated employment and new employees were hired.

One Mill Fund

1. A carryover budget of \$24,723 was added for innovative funds projects that were not completed in FY2014.

Auxiliary Fund

1. A carryover budget of \$30,000 was added for the Summer Housing transfer to the Residence Hall.
2. Minor changes in salaries and benefits were made as employees terminated employment and new employees were hired.

Restricted Fund

1. Carryover amounts for grants were finalized reducing the overall budget by \$138,200.

Endowment Fund

No change.

Plant Fund

1. A carryover budget of \$1,384,381 was added which is for projects not completed in FY2014.