



Minot State University
Strategic Planning and Budget Council
October 21, 2021

Committee Members: Laurie Geller (Co-Chair), Brent Winiger (Co-Chair), Jacek Mrozik, Cari Olson, Cole Krueger, Mike Linnell, Deb Ringham, Linda Cresap, Sue Weston, Ann Beste-Guldborg, Warren Gamas, DeVera Bowles, Darren Seifert, Andrew Petko, Tanner Thompson

Minutes

1. Welcome and introductions of council members
2. Brent Winiger – Budget Update
 - Brent provided an overview of the following budget areas:
 - i. Appropriate revenue
 1. Tuition
 2. State support
 3. Other – trust funds
 - ii. Appropriated expenses
 1. Benefitted salaries
 2. Temp salaries
 3. Employee benefits
 4. Operating budgets – waivers, utilities and insurance, departmental operating expenses, debt service
 5. One-time expenses
 - iii. Surplus of \$1.2M in FY 21; estimated surplus of \$105K after one-time expenses in FY22; estimated loss of \$100K after one-time expenses in FY23
 - iv. State support in FY24 will be \$1.35M less than in FY23, and in FY 25 will be \$1.15M less than in FY23
 - v. Auxiliaries – residence life/housing, dining services, student activities, Wellness Center
 1. Refinanced from 4% to under 2%, which will save us over \$550K
 - vi. Standard and Poor’s MSU Bond Rating – gave us an A rating but a negative outlook; good and bad comments shared
 - vii. Reserves
 1. Local reserves – on 6/30/2019 we had \$6.4M and by 6/30/2023 we expect to have \$1.1M
 2. Appropriated reserves – projected to be at \$3.55M by 6/30/2023 (fluctuated between \$2.75M and \$3.55M)

3. CEL reserves – on 6/30/2019 we had \$2.98M and projected to have \$450K on 6/30/2023; we used \$2M for bond defeasance
 4. Local reserves spent on Hometown Pride scholarship, seasonal dome, athletics overage, one-time capital expenses, cost share on grants, geothermal remediation, ASTEP, department local fund deficits, cadaver lab, ASC remodel, energy efficiency project, tunnel repair, boiler repair, TRiO match funds; upcoming expenses – football turf, quad enhancement, renovation of 1st floor Student Center
- viii. Athletics Appropriated
1. Revenue (tuition and state funding) - \$6,044,525
 2. Tuition waivers - \$913,731
 3. Expenses - \$3,072,495
 4. Contributions to appropriated - \$2,058,299
- ix. Athletics Local
1. Revenue - \$1,260,969
 2. Expenses - \$2,269,836
 3. Shortage - \$1,008,867
 4. Taken from MSU local to help cover shortage - \$865,078
 5. Travel during a non-Covid year not accounted for; facilities staff not fully accounted for; new teams not accounted for just yet (e.g., women's wrestling)
 6. Advertising will become income in the next couple of years
- x. Other
1. Inflation
 2. Impact of test-optional admissions
 3. Health insurance costs
 4. Increasing costs of compliance
 5. Competition for part-time workers

3. Other