WEDNESDAY, JULY 16, 2003
2:45 PM
A. CALL TO ORDER
   1. Roll Call, Welcome
   2. Pledge of Allegiance
   3. Introductions
   4. Oath of Office

B. ELECTION OF OFFICERS

C. ATTORNEY GENERAL’S ORIENTATION

D. PUBLIC COMMENTS
   Members of the public are invited to address the Board at this time regarding any
   issue not on the agenda. Remarks may be limited by the Chair.

E. REPORTS
   Interim President, Dr. Samuel Gingerich
   Faculty Trustee, Gayla Jo Slauson
   Student Trustee, Garrett Branson

4:00 PM
F. DISCUSSION AND POSSIBLE ACTION
   1. Budget and Financials
   2. Meeting Schedule
G. MOTION TO RECESS TO EXECUTIVE SESSION

Colorado Revised Statutes section 24-6-402 (3)(b)(I) provides that governing boards of state institutions of higher education may, upon their own affirmative vote, hold executive sessions to consider the appointment or employment of a public official or employee or the dismissal, discipline, promotion, or compensation of a public official or employee. The purpose of this executive session is a personnel matter related to the interim president.

THURSDAY, JULY 17, 2003
7:30 AM
H. EXECUTIVE SESSION-UNIFIED TECHNICAL EDUCATION CAMPUS (UTEC)
2508 Blichmann, Grand Junction Colorado

8:30 AM
I. ADJOURN EXECUTIVE SESSION

9:30 AM
J. CONVENE IN OPEN SESSION, MSC MAIN CAMPUS

1. Continue Discussion and Possible Action
2. Other Issues of Concern to the Board

K. ADJOURN
BUDGET AND FINANCIALS

Mesa State College's procedures for preparing budgets and reports of expenditures have followed practices commonly accepted by the Consortium of State Colleges. While these methods historically have served the institution, they may not provide a unified picture of the financial position of the College. An example of this is that you will see there is no consolidated budget, which you may find confusing. A discussion of these issues will aid in the development of routine reports for review and action by the Board.

To begin the discussion, a brief summary of financial practices at Mesa State will be provided. This presentation will include an overview of revenues and expenditures. Some background will be provided concerning the limits placed on uses of some funds under higher education best practices. This discussion will focus on the budgets established for Mesa State that were approved by the former Board of Trustees of the State Colleges. As a note, this budget can be, and typically is, modified throughout the year by Board approved rewrites.

Examples of suggested summary documents also are provided. Marked as draft, the format and contents of these reports currently are being reviewed and revised by staff of CCHE and the colleges and universities in Colorado.

The presentation is designed to serve as a catalyst for further discussion by the Board.

Attachments:

1. FY 03-04 Education and General Budget
2. FY 03-04 Auxiliaries Budget
3. Draft Financial Reports
<table>
<thead>
<tr>
<th>State Colleges in Colorado</th>
<th>2003-04 Operating Budget Request</th>
<th>2001-02</th>
<th>2002-03</th>
<th>Less</th>
<th>2002-03</th>
<th>2003-04</th>
<th>Dollar Change</th>
<th>%age Change</th>
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<tbody>
<tr>
<td></td>
<td>Mesa State College</td>
<td>Final</td>
<td>Estimated</td>
<td>One-Time</td>
<td>Revised</td>
<td>Proposed</td>
<td>03-04 Proposed -</td>
<td>03-04 Proposed -</td>
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<tr>
<td></td>
<td>Actual</td>
<td>Actual</td>
<td>Expenditures</td>
<td>Est. Actual</td>
<td>Oper. Budget</td>
<td>02-03 Revised</td>
<td>02-03 Revised</td>
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<tr>
<td>Appropriated Program - Expenditures</td>
<td>1100 Instruction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Exempt Staff</td>
<td>12,894,226</td>
<td>12,628,040</td>
<td>12,628,040</td>
<td>12,723,813</td>
<td>95,773</td>
<td>0.8%</td>
<td>B,C</td>
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<td></td>
<td>FTE</td>
<td>247.6</td>
<td>246.9</td>
<td>246.9</td>
<td>246.9</td>
<td>0.0</td>
<td>0.0%</td>
<td></td>
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<tr>
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<td>Support Staff</td>
<td>436,958</td>
<td>496,662</td>
<td>496,662</td>
<td>477,086</td>
<td>-19,576</td>
<td>-3.9%</td>
<td>E</td>
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<td></td>
<td>FTE</td>
<td>12.2</td>
<td>12.3</td>
<td>12.3</td>
<td>12.2</td>
<td>-0.1</td>
<td>-1.1%</td>
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<tr>
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<td>Hourly Compensation</td>
<td>88,365</td>
<td>86,553</td>
<td>86,553</td>
<td>87,575</td>
<td>1,022</td>
<td>1.2%</td>
<td>E</td>
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<td></td>
<td>Travel</td>
<td>156,473</td>
<td>140,478</td>
<td>140,478</td>
<td>136,178</td>
<td>-4,300</td>
<td>-3.1%</td>
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<td></td>
<td>Other Current Expense</td>
<td>1,097,697</td>
<td>948,941</td>
<td>96,500</td>
<td>852,441</td>
<td>118,778</td>
<td>13.9%</td>
<td>E,F,D</td>
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<td>Capital</td>
<td>147,875</td>
<td>145,202</td>
<td>145,202</td>
<td>145,202</td>
<td>0</td>
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<td>Total Instruction</td>
<td>14,821,624</td>
<td>14,445,876</td>
<td>96,500</td>
<td>14,349,376</td>
<td>14,541,073</td>
<td>191,697</td>
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<td>259.8</td>
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<td>-0.1</td>
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<td>1200 Research (State Supported)</td>
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<td>0</td>
<td>0</td>
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<td>FTE</td>
<td>0</td>
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<td>1300 Public Service</td>
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<td>0</td>
<td>0</td>
<td></td>
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<tr>
<td></td>
<td>1400 Academic Support</td>
<td>2,912,819</td>
<td>3,279,405</td>
<td>22,500</td>
<td>3,256,905</td>
<td>3,312,416</td>
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<td>FTE</td>
<td>35.3</td>
<td>38.6</td>
<td>38.6</td>
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<td>-0.2</td>
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<td></td>
<td>1500 Student Services</td>
<td>2,612,930</td>
<td>2,708,529</td>
<td>18,750</td>
<td>2,689,779</td>
<td>2,704,206</td>
<td>14,427</td>
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<td>47.2</td>
<td>46.7</td>
<td>46.7</td>
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<td>1600 Institutional Support</td>
<td>1,938,153</td>
<td>2,147,937</td>
<td>14,750</td>
<td>2,133,187</td>
<td>2,438,838</td>
<td>305,651</td>
<td>14.3%</td>
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<td>21.1</td>
<td>24.1</td>
<td>24.1</td>
<td>25.6</td>
<td>1.5</td>
<td>6.2%</td>
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<td>FTE</td>
<td>35.0</td>
<td>39.5</td>
<td>37.5</td>
<td>37.5</td>
<td>0.0</td>
<td>0.0%</td>
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<td></td>
<td>1800 Scholarships &amp; Fellowships</td>
<td>582,821</td>
<td>604,000</td>
<td>804,000</td>
<td>200,000</td>
<td>33.1%</td>
<td>B,L</td>
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<td>2000 Transfers</td>
<td>0</td>
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<td>0</td>
<td>0</td>
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<tr>
<td></td>
<td>Grand Total Expenditures</td>
<td>26,320,857</td>
<td>26,518,087</td>
<td>178,319</td>
<td>26,339,768</td>
<td>27,236,541</td>
<td>896,773</td>
<td>3.4%</td>
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<td>FTE</td>
<td>398.4</td>
<td>408.1</td>
<td>0.0</td>
<td>406.1</td>
<td>406.2</td>
<td>1.1</td>
<td>0.5%</td>
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<td>Appropriated Programs - Revenue</td>
<td>600 General Fund</td>
<td>15,865,136</td>
<td>15,600,649</td>
<td>15,600,649</td>
<td>15,775,165</td>
<td>174,516</td>
<td>1.1%</td>
<td>N</td>
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<td>Exempt Transfer</td>
<td>175,047</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>N/D</td>
<td>N/D</td>
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<tr>
<td></td>
<td>Other Than Tuition Revenue (OTT)</td>
<td>332,190</td>
<td>357,007</td>
<td>357,007</td>
<td>517,256</td>
<td>160,249</td>
<td>44.9%</td>
<td>P</td>
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<tr>
<td></td>
<td>Exempt Transfer</td>
<td>175,047</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>N/D</td>
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<tr>
<td></td>
<td>Grand Total Revenue</td>
<td>26,496,176</td>
<td>26,518,087</td>
<td>178,319</td>
<td>26,279,463</td>
<td>27,236,541</td>
<td>957,078</td>
<td>3.6%</td>
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<td>Fund Balance</td>
<td>178,319</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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</tbody>
</table>

For Information

*Resident Tuition
7,512,647
8,060,601
8,278,465
8,761,725
483,260
5.8%

*Non-Resident Tuition
1,886,445
2,226,511
1,948,342
2,097,395
149,053
7.7%

Scholarship allowance
5,532,510
5,809,136
276,626
5.0%
## 2003-04 Operating Budget Request

**Mesa State College**

**State Colleges in Colorado**

### Notes

<table>
<thead>
<tr>
<th></th>
<th>Instruction</th>
<th>Academic Support</th>
<th>Student Services</th>
<th>Institutional Support</th>
<th>POM</th>
<th>Scholarships</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>A. Risk Management Premiums.</td>
<td>107,886</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. Increase in PERA and health insurance.</td>
<td>60,000</td>
<td>8,000</td>
<td>7,897</td>
<td>7,500</td>
<td>8,000</td>
<td>91,397</td>
<td></td>
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<tr>
<td>C. Faculty promotions and department chairs.</td>
<td>45,378</td>
<td>45,378</td>
<td></td>
<td></td>
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<tr>
<td>D. Course specific fees.</td>
<td>10,249</td>
<td>10,249</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E. Misc staffing pattern changes and reallocations.</td>
<td>21,070</td>
<td>47,511</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>F. Educational access.</td>
<td>55,000</td>
<td>55,000</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>G. Athletic insurance increase.</td>
<td>6,530</td>
<td>6,530</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H. Attorney general fees, state indirect cost payment, bond counsel, retirement plan administrator, potential internal auditor and lobbyist contract, board liaison staff, board meetings, and board travel.</td>
<td>525,637</td>
<td>1.50</td>
<td>525,637</td>
<td></td>
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<tr>
<td>I. City of Grand Junction Police Department contract.</td>
<td>-335,372</td>
<td>-335,372</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>J. Increased administrative service recharge.</td>
<td>30,435</td>
<td>30,435</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>K. Increased utilities</td>
<td>91,052</td>
<td>91,052</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>L. Increase Institutional scholarship due to decrease in state funded merit financial aid.</td>
<td>136,000</td>
<td>136,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>M. 25% of increased resident tuition over CPI.</td>
<td>64,000</td>
<td>64,000</td>
<td></td>
<td></td>
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<td></td>
<td>191,697</td>
<td>0.00</td>
<td>55,511</td>
<td>0.00</td>
<td>14,427</td>
<td>1.50</td>
<td>129,487</td>
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</table>

N. Portion of general fund from Western Colorado Graduate Center and Office of State Colleges dissolution: 608,343
less FY04 restriction: -433,827
Net General Fund: 174,516

O. Gross Increase in Tuition Revenue. Based on 1% enrollment increase and increased tuition for resident 5% and nonresident 7%. FY03 estimated actual tuition revenue restated. 632,313

P. Increase in Course Specific Fee Revenue and interest revenue. 160,249

Q. Decrease in indirect cost recovery revenue -10,000

957,076
## MESA STATE COLLEGE
### 2003-04 STUDENT FEE BUDGET

<table>
<thead>
<tr>
<th>FY 2002-03 Budget</th>
<th>FY 2002-03 Est. Actual</th>
<th>FY 2003-04 Budget</th>
<th>Change from Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full-time Fees</td>
<td>$2,138,692</td>
<td>$2,150,416</td>
<td>$2,441,809</td>
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<tr>
<td>Part-time Fees</td>
<td>327,972</td>
<td>319,169</td>
<td>412,812</td>
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<tr>
<td>Summer Fees</td>
<td>92,764</td>
<td>93,000</td>
<td>164,027</td>
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<tr>
<td>Computing Fees</td>
<td>331,582</td>
<td>364,647</td>
<td>380,545</td>
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<tr>
<td>Interest Income</td>
<td>23,000</td>
<td>35,000</td>
<td>35,000</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>1,387,470</td>
<td>1,272,851</td>
<td>1,452,136</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>$4,301,480</td>
<td>$4,235,083</td>
<td>$4,886,329</td>
</tr>
</tbody>
</table>

| **Expenditures**   |                        |                    |                    |
| College Center     | 380,451                | 440,302            | 440,896            | 60,445             | 15.89%             |
| Intercollegiate Athletics | 1,013,123        | 925,267            | 1,075,951          | 62,828             | 6.20%              |
| Student Associations | 646,628              | 591,024            | 846,228            | 199,600            | 30.87%             |
| Computing Labs     | 321,582                | 290,225            | 350,101            | 28,519             | 8.87%              |
| Media Board        | 180,471                | 148,879            | 185,618            | 5,747              | 2.65%              |
| Recreation Center  | 628,455                | 624,044            | 672,656            | 44,201             | 7.03%              |
| Student Health Services | 206,598              | 198,893            | 214,518            | 7,920              | 3.83%              |
| Employment Search Center | 72,266       | 65,635             | 70,849             | (1,417)            | -1.96%             |
| Student Fee Control Contingency Reserve | 0 | 0 | 150,000 | 150,000 | NA                  |
| Pass through agencies* | 45,168 | 43,339 | 59,670 | 14,502 | 32.11%             |
| **Total Expenditures** | $3,494,742        | $3,327,608         | $4,066,487         | $571,745           | 16.36%             |

### Mandatory Transfers

#### Debt Service

| Principal | 348,318 | 349,679 | 335,852 | (12,466) | -3.58% |
| Interest  | 321,524 | 320,163 | 333,990 | 12,466   | 3.88%  |

**Total Mandatory Transfers**

$669,842

#### Non-Mandatory Transfers

- **To Renewal and Replacement**
  - 136,896
  - 150,000
  - 0
  - 0.00%

- **To/(From) General Fund**
  - (1,000)
  - 0
  - NA

- **To/(From) Auxiliaries**
  - (29,000)
  - 0
  - NA

**Total Non-Mandatory Transfers**

$136,896 ($30,000) $150,000 $0 0.00%

### Total Expenditures, Mandatory & Non-Mandatory Transfers

$4,301,480 $3,967,450 $4,886,329 $571,745 13.29%

### Net Increase(Decrease)

0 267,633 0

### Fund Balance at Beginning of Year

192,814 192,814 460,447

### Projected Fund Balance at End of Year

$192,814 $460,447 $460,447

*Pass through agencies are student fees approved by Student Government. Mesa County Mass Transit $4, Excel Wind Energy $1, per student per semester. FY03 budget and actual reflects MC Mass Transit. FY04 budget includes MC Mass Transit and the new Excel Wind Energy fee.*
## FY 2003-04 Auxiliary Enterprise Budget

<table>
<thead>
<tr>
<th></th>
<th>FY 2002-03 Budget</th>
<th>Est. Actual</th>
<th>FY 2003-04 Budget</th>
<th>Change from Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
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<td></td>
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<tr>
<td>Housing</td>
<td>$2,938,346</td>
<td>$2,881,665</td>
<td>$3,086,138</td>
<td>$147,792</td>
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<td>Food Service</td>
<td>2,124,608</td>
<td>2,077,938</td>
<td>2,355,799</td>
<td>270,971</td>
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<td>Bookstore</td>
<td>2,657,201</td>
<td>2,871,931</td>
<td>2,835,050</td>
<td>177,849</td>
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<td>MSC Gold Card</td>
<td>71,000</td>
<td>234,702</td>
<td>256,000</td>
<td>21,300</td>
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<td>Parking Fees/Fines</td>
<td>180,000</td>
<td>207,755</td>
<td>205,000</td>
<td>16,705</td>
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<td>Transportation Services</td>
<td>27,000</td>
<td>19,372</td>
<td>22,750</td>
<td>(4,250)</td>
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<tr>
<td>Telecommunications</td>
<td>440,000</td>
<td>484,857</td>
<td>492,000</td>
<td>52,000</td>
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<tr>
<td>Interest - See Note A</td>
<td>75,000</td>
<td>91,432</td>
<td>75,000</td>
<td>0</td>
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<tr>
<td>Other</td>
<td>288,500</td>
<td>306,526</td>
<td>285,055</td>
<td>(11,471)</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>$8,801,655</td>
<td>$9,176,178</td>
<td>$9,612,572</td>
<td>$810,917</td>
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</tbody>
</table>

| **Expenditures**     |                   |             |                   |                    |
| Housing              | 2,169,220         | 2,024,597   | 2,414,786         | 245,566            | 11.32%              |
| Food Service         | 1,824,608         | 1,879,199   | 2,355,799         | 503,971            | 29.10%              |
| Bookstore            | 2,657,201         | 2,856,173   | 2,835,050         | 177,849            | 6.69%               |
| MSC Gold Card        | 56,334            | 251,776     | 241,335           | 185,001            | 328.40%             |
| Campus Parking       | 174,747           | 188,073     | 199,747           | 25,000             | 14.31%              |
| Transportation Services | 27,000           | 30,166      | 22,750            | (4,250)            | -15.74%             |
| Telecommunications   | 356,703           | 362,718     | 408,703           | 52,000             | 14.58%              |
| Other/Central Services | 363,500         | 235,367     | 360,055           | (4,445)            | -1.24%              |
| **Total Expenditures** | $7,629,313       | $7,828,069  | $8,838,005        | $1,208,932         | 15.84%              |

| **Mandatory Transfers** |                   |             |                   |                    |
| Debt Service          |                   |             |                   |                    |
| Principal             | 413,643            | 412,625     | 433,706           | 20,063             | 4.85%               |
| Interest              | 363,567            | 362,305     | 340,861           | (22,706)           | -6.25%              |
| **Total Mandatory Transfers** | $777,210         | $774,570    | $774,567          | ($2,643)           | -0.34%              |

| **Non-Mandatory Transfers** |                   |             |                   |                    |
| To Renewal and Replacement | 395,132          | (395,132)   | 0                 | -100.00%           |
| From General Fund      | (5,700)           | 0           | NA                |                    |
| To/(From) Student Fee Activities | 29,000           | 0           | NA                |                    |
| **Total Non-Mandatory Transfers** | $395,132         | $23,300     | 0                 | ($395,132)         | -100.00%           |

| **Total Expenditures, Mandatory & Non-Mandatory Transfers** | $8,801,655 | $8,625,939 | $9,612,572 | $810,917 | 9.21% |

| **Net Increase(Decrease)** | 0 | 550,239 | 0 |

| **Fund Balance at Beginning of Year** | 2,022,381 | 2,022,381 | 2,572,620 |

<p>| <strong>Projected Fund Balance at End of Year</strong> | $2,022,381 | $2,572,620 | $2,572,620 |</p>
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<th>FY 2002-03 Budget</th>
<th>FY 2002-03 Est. Act.</th>
<th>FY 2003-04 Budget</th>
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<td>$117,000</td>
<td>$117,000</td>
<td>$17,000</td>
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<td>35,000</td>
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<td><strong>Total Revenue</strong></td>
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<td>$169,000</td>
<td>$204,000</td>
<td>$52,000</td>
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<td>$100,000</td>
<td>$169,000</td>
<td>$204,000</td>
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<td><strong>Other Sponsored Programs</strong></td>
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<td>23,000</td>
<td>(152,000)</td>
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<td>395,000</td>
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## Balance Sheet - All Funds NOT AUDITED

### FY 2001

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<th>Category</th>
<th>FY 2001 Actual</th>
<th>FY 2002 Actual</th>
<th>FY 2003 Estimate***</th>
<th>FY 2004 Budget</th>
<th>Notes &amp; Caveats</th>
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<tr>
<td>Inventories</td>
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<td>438,695</td>
<td>148,085</td>
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<td>180,448</td>
<td>1,088,083</td>
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<td>66,227,534</td>
<td>71,726,355</td>
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</tr>
</tbody>
</table>

| **Liabilities**                 |                |                |                     |                |                |
| Accounts Payable                | 244,779        | 166,780        | 192,956             |                | **C**          |
| Accrued Payroll                 | 152,448        | 168,735        | 2,894,828           |                |                |
| Student Deposits                | 137,598        | 161,343        | 184,089             |                |                |
| Due to Other Agencies           | -              | -              | -                   |                |                |
| Accrued Compensated Absence Liability | 776,836    | 838,554        | 798,310             |                |                |
| Deferred Revenue                | 531,176        | 424,827        | 276,128             |                |                |
| Notes Payable                   | -              | -              | -                   |                |                |
| Due to Other funds              | 468,138        | 370,000        | -                   |                |                |
| Capital Lease Obligations       | 347,442        | 262,198        | 231,842             |                |                |
| Bonds Payable                   | 12,175,267     | 11,734,788     | 14,550,000          |                |                |
| Other Liabilities               | 249,561        | 157,654        | 166,836             |                |                |
| **Total Liabilities**           | 15,084,245     | 14,284,879     | 19,294,989          |                |                |

| **Fund Balance**                |                |                |                     |                |                |
| Unrestricted                    | 2,669,905      | 4,826,053      | 4,951,039           |                | **A**          |
| Restricted                      | 5,620,636      | 1,125,024      | 3,834,534           |                |                |
| Designated for Compensated Absences | (656,958)  | (731,354)      | (731,354)           |                |                |
| Net Investment in Plant         | 54,766,214     | 46,722,932     | 43,289,065          |                | **D**          |
| Other                           | 1,220,206      | 1,088,083      |                      |                |                |
| **Total Fund Balance**          | 63,620,003     | 51,942,655     | 52,431,366          |                |                |

| **Total Liabilities and Fund Balance** | 78,704,248 | 66,227,534 | 71,726,355 |                |                |

---

**NOTICE: THE FY03 DATA IS NOT AUDITED and SHOULD BE USED ACCORDINGLY**

The Balance Sheet Data for FY03 is Estimated Based on YTD Data as of May 27 and Best Judgment Estimates for June and Year End Accruals. Data Was Compiled In A Very Short Time Frame and is NOT Typically Budgeted - Actual Data Will Not Be Available Until Mid to Late August 2003. All Items Subject to Change.

---

**A**  FY 03 Include $2,500,000 Net Proceeds From Debt Refinance and New Issue to Finance Auxiliary Renovations - The Total Amount is Restricted For That Purpose and is on Deposit With Wells Fargo Finance Trust Department

**B**  FY03 Amount is The Estimated Issue Cost, Bond Premium, and Gain on Early Retirement of Debt and Will be Amortized Over 20 Years

**C**  Reflects the Effect of The Pay Date Shift as Mandated by The State Legislature in FY03

**D**  FY02 Amount Reflects the Effect of Adjustment for Depreciation for Prior Years as Required by GASB 34-35. Adjustment Amount = $20,380,514
## Mesa State College
### Consolidated Income Statement NOT AUDITED

**Compiled for CCHE by MSC Staff**

**6/26/2003**

**FY01 & FY02 Information Sources Include**

Audited Financial Statements and Exhibits

### Revenues

<table>
<thead>
<tr>
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<th></th>
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</thead>
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<td>12,694,239</td>
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<td>56,686</td>
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### Expenditures

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<tr>
<th></th>
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<th>FY 2002 Actual</th>
<th>FY 2003 Estimate***</th>
<th>FY 2004 Budget</th>
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### Net Increase (Decrease) In Fund Balance

|                      | 5,934,133      | 8,655,687      | 957,831             |                 |

***NOTICE: THE FY03 DATA IS NOT AUDITED and SHOULD BE USED ACCORDINGLY***

Accounting Estimates Used For Last Week of June, Year End Adjustments, and Accruals - Assume Error Factor of Plus or Minus up to $50,000 Per Nacubo Category for Revenue and $100,000 for Expenditures

**A  FY01 Tuition Revenue Restated From Audited Financials to Reflect GASB 34 Net Change to Summer School Tuition Revenue - Adjustment Amount = $47,478**

**B  FY02 Audited Financials Reflect a Reduction of Tuition & Fees and Scholarships of $5,412,032 as REQUIRED by GASB 34-35**
### Mesa State College

**Income Statement: Auxiliaries NOT AUDITED**

**Compiled for CCHE by MSC Staff**

**6/26/2003**

**FY01 & FY02 Information Sources**

*Include Audited Financial Statements and Exhibits*

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<tr>
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<td><strong>13,591,554</strong></td>
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</tr>
</tbody>
</table>

**Net Increase (Decrease) In Fund Balance** | $ 7,055 | $ 644,214 | $ 984,277 | $ - |

***NOTICE: THE FY03 DATA IS NOT AUDITED and SHOULD BE USED ACCORDINGLY***

Accounting Estimates Used For Last Week of June, Year End Adjustments, and Accruals - Assume Error Factor of Plus or Minus up to $50,000 Per Nacubo Category for Revenue and $100,000 for Expenditures

A FY02 Audited Financials Reflect a Reduction of Tuition & Fees and Scholarships of $395,612 as REQUIRED by GASB 34-35
AGENDA ITEM F.2.

2003-2004 BOARD OF TRUSTEES MEETING DATES AND LOCATIONS

In accordance with the bylaws of the Board of Trustees of Mesa State College, regular meetings of the Board may be held at such times and places as the Board, by resolution, may determine.

The following schedule of meetings has been suggested:

2003-04 BOARD MEETING DATES

Mesa State College
All meetings will be held at Mesa State unless otherwise noted.

Wednesdays/Thursdays

2003
Jul 16, 17
Aug 20 (Wed. only)
Sep 17, 18
Oct 15, 16
Nov 19, 20
Dec 17, 18

2004
Jan 21 (Wed. only) in Denver
Feb 18, 19
Mar 17, 18
Apr 21, 22
May 20 (Thurs. only) in Denver
June 16 (Wed. only) in Denver