

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: FY 2003 Final Budget for Board Office
Date: July 8, 2002

Recommended Action:

Approve the FY 2003 operating budget of the Board Office in the amount of \$2,490,058 from all funds. This amount includes institutional billings for special services.

Executive Summary:

A revised and more complete budget tracking system for all income and expenditures is being implemented this fiscal year as a management tool. This system will also provide Board members a more accurate picture of Board and Board Office operations.

The final FY 2003 operating budget totals \$2.5 million. This includes state appropriations of \$1.2 million and institutional allocations of \$1.3 million. The state appropriations were reduced \$65,211 (5.4%) in FY 2003 after reductions of \$158,852 (12.0%) in FY 2002. Budgeted expenditures, including travel, supplies and equipment, have been reduced as a result of the continuing reduction in appropriated funds and costs savings implemented during the FY 2002 appropriation reductions.

The Board Office budget for FY 2003 includes six positions and related travel expenditures in the University of Iowa budget. The proposed allocations to the Regent institutions for FY 2003, which are listed below, include basic support plus the additional billings for the Attorney General, MGT and IDOP Bargaining.

Institutional Allocations	
University of Iowa	\$524,300
Iowa State University	493,458
University of Northern Iowa	230,834
Iowa School for the Deaf	29,691
Iowa Braille & Sight Saving School	<u>15,042</u>
	\$1,293,325

The total FY 2003 budget for the Board Office, including institutional support, projects a decrease in expenditures of approximately \$20,000 from the revised FY 2002 budget and a decrease of nearly \$100,000 from the original FY 2002 budget

Christine Schnell Approved:
Christine Schnell

Gregory S. Nichols
Gregory S. Nichols

BOARD OFFICE BUDGET - FY 2003

	Original Budget <u>FY 2002</u>	Revised Budget <u>as of 3/1/02</u>	FY 2003 Final <u>Budget</u>
TOTAL BOARD OFFICE BUDGET			
Income			
State Appropriations	1,292,935	1,213,455	1,190,152
Institutional Reimbursements¹	711,592	711,592	1,293,325
Special Add'tl Institutional Billings ²	581,762	581,762	
Non-institutional	3,500	3,500	3,500
Principal Demutalization	-	-	<u>3,081</u>
	<u>2,589,789</u>	<u>2,510,309</u>	<u>2,490,058</u>
Expenditure			
Personnel			
Board Office Staff	1,350,922	1,309,989	1,406,993
Regents per diem	7,500	3,500	5,000
Fringe benefits	368,366	329,940	368,362
Principal Demutalization	-	-	<u>3,081</u>
sub-total	1,726,788	1,643,429	1,783,436
Travel	79,325	55,445	39,150
Office Supply, Print & Dues	56,481	50,481	38,000
Advertising	500	461	750
Communications	21,006	21,006	30,000
Outside Services	36,760	59,284	18,760
Workers Comp	3,982	4,281	4,175
Outside Repairs	126	159	150
Data Processing	11,000	13,000	31,063
Office Equipment	72,059	81,001	5,500
Office Space	-	-	94,000
Special Services	<u>581,762</u>	<u>581,762</u>	<u>445,074</u>
sub-total	863,001	866,880	706,622
Grand Total Expenditures	<u>2,589,789</u>	<u>2,510,309</u>	<u>2,490,058</u>

¹Attorney General, MGT and IDOP Bargaining included in FY 2003 Institutional Billings.

²Includes Exec. Director Search, MGT, Attorney General and IDOP Bargaining

	Original Budget <u>FY 2002</u>	Revised Budget <u>as of 3/1/02</u>	FY 2003 Final <u>Budget</u>
<u>GENERAL OFFICE</u>			
Income			
State Appropriations	1,292,935	1,213,455	1,190,152
Institutional Reimbursement	278,922	278,922	336,800
Non-institutional	3,500	3,500	3,500
Principal Demutalization	-	-	<u>3,081</u>
	<u>1,575,357</u>	<u>1,495,877</u>	<u>1,533,533</u>
Expenditures			
Personnel Services			
Board Office Staff	1,074,421	1,033,488	1,096,992
Regents per diem	7,500	3,500	5,000
Fringe benefits	288,056	249,630	272,262
Principal Demutalization	-	-	<u>3,081</u>
Subtotal	1,369,977	1,286,618	1,377,335
Travel	72,975	49,095	32,800
Office Supply, Print & Dues	56,481	50,481	38,000
Advertising	500	461	750
Communications	21,006	21,006	30,000
Outside Services	36,760	59,284	18,760
Workers Comp	3,982	4,281	4,175
Outside Repairs	126	159	150
Data Processing	11,000	13,000	31,063
Office Equipment	<u>2,550</u>	<u>11,492</u>	<u>500</u>
Subtotal	205,380	209,259	156,198
Total	<u>1,575,357</u>	<u>1,495,877</u>	<u>1,533,533</u>
<u>UNIVERSITY OF IOWA POSITIONS</u>			
Income			
Institutional Reimbursement	<u>363,161</u>	<u>363,161</u>	<u>506,451</u>
Expenditures			
Office Space			94,000
Salaries	276,501	276,501	310,001
Fringes	80,310	80,310	96,100
Travel	<u>6,350</u>	<u>6,350</u>	<u>6,350</u>
TOTAL ALL POSITIONS	<u>363,161</u>	<u>363,161</u>	<u>506,451</u>
<u>TECHNOLOGY ACCOUNT</u>			
Income			
Institutional Reimbursement	<u>69,509</u>	<u>69,509</u>	<u>5,000</u>
Beg of Year Balance	69,509	69,509	<u>5,000</u>
Expenditures			
End of Year Balance	<u>69,509</u>	<u>16,794</u>	
	-	52,715	
<u>Additional Institutional Billings</u>			
Exec. Dir Search, MGT, Attorn General & IDOP Barg		581,762	445,074
Institutional Reimbursement		<u>581,762</u>	<u>445,074</u>