

Final FY 2010-2011 General Fund Operating Budget  
November, 2010

In July the Board approved a preliminary FY 2011 General Fund operating budget which established FY 2011 tuition and fee rates as well as base operating allocations for campus departments. Typically a final operating budget is presented for approval in the fall to reflect the impact of actual fall enrollment, and completed state appropriations decisions.

Final fall enrollment is again a record for Ferris State. This fall, 14,381 students have enrolled at our university. Our enrollment continues the trend of ever-increasing numbers of students enrolling at off-campus sites and via online courses. The economic realities are that students are living closer to home to save money. A result of this demographic change in student behavior is that the average credit load of students continues to decline. This fall the average number of credits taken by Ferris students is 11.59 – down from 11.79 credits just one year ago. The change in student credit hours is within the range of what was initially anticipated in the July budget, so no adjustment to the tuition revenue projection is recommended.

State appropriations have still not been completed. State officials indicate that a budget is forthcoming before October 1. As has been the case over the last many years, this budget is again balanced with one-time monies and a second allotment of Federal stimulus dollars. Since the State budget has not been completed we are not recommending any change in the State funding level from what was initially approved in July. If additional changes are needed either in the final approved state budget or as a result of mid-year executive orders, this final budget will be revised with appropriate notification to the Board of Trustees.

Since there are no changes required for the FY 2011 budget at this time, it is recommended that the July approved budget stand as the final approved budget for FY 2010-2011.

**Ferris State University**  
**FY 2011 General Fund Operating Budget**  
**November, 2010**  
**(Amounts in Thousands)**

	FY2010	FY2011	
State Funding	\$ 48,622	\$ 48,449	-0.4%
Tuition	124,566	131,211	5.3%
Other Revenue	<u>3,216</u>	<u>3,406</u>	<u>5.9%</u>
Total Revenue	\$ 176,404	\$ 183,066	3.8%
Compensation	\$ 122,804	\$ 128,918	5.0%
Operating Support	38,931	37,805	-2.9%
Student Assistance	<u>14,669</u>	<u>16,343</u>	<u>11.4%</u>
Total Expenses	\$ 176,404	\$ 183,066	3.8%