

Medical University of South Carolina

Projected Operating Budget

Fiscal Year 2011

THE MEDICAL UNIVERSITY OF SOUTH CAROLINA
Projected Budget
Fiscal Year 2011

MUSC (Colleges, Administration and all Other Areas)				
	Actual FY 2008	Actual FY 2009	Projected Actual FY 2010	Projected Budget FY 2011
Projected Revenues				
State				
State Appropriations	\$ 100,343,865	\$ 75,301,672	\$ 67,915,806	\$ 53,416,480
State Appropriations - SFSF	-	-	12,671,177	14,201,190
State Appropriations - MUHA	21,292,776	28,292,776	29,037,217	21,292,776
State Grants & Contracts	4,660,776	4,180,680	3,537,653	3,674,025
Total State	\$ 126,297,417	\$ 107,775,128	\$ 113,161,853	\$ 92,584,471
Federal				
Federal Grants & Contracts	\$ 91,025,007	\$ 91,747,593	\$ 99,431,385	\$ 108,386,058
Federal Indirect Cost Recoveries	27,965,461	29,126,606	31,935,703	33,268,370
Total Federal	\$ 118,990,468	\$ 120,874,199	\$ 131,367,088	\$ 141,654,428
Other				
Private Grants & Contracts	\$ 20,966,244	\$ 26,300,282	\$ 19,761,721	\$ 17,386,121
Private Grants Indirect Cost Recoveries	3,169,715	3,314,457	3,031,770	2,920,861
Gifts	9,260,439	11,770,453	8,267,816	8,471,693
Student Tuition and Fees	51,976,922	58,782,544	65,507,698	70,174,582
Sales & Services of Educational Departments	38,398,476	55,219,655	57,379,204	57,342,461
Sales & Services of Auxiliary Enterprises	7,718,468	10,064,603	9,125,112	9,027,814
Interest & Investment Income	(1,685,984)	108,856	145,710	145,167
Endowment Income	531,001	508,346	126,813	94,446
Miscellaneous	10,232,446	10,923,144	9,658,300	9,900,770
Miscellaneous - Residents	3,501,090	4,073,874	4,464,018	4,597,939
Authority Revenue	57,691,109	57,771,880	51,802,339	51,152,692
Authority Revenue - Residents	31,784,322	33,526,184	36,149,917	37,943,578
Inter-Departmental Sales	54,464,631	34,629,644	33,676,396	34,931,640
Total Other	\$ 288,008,879	\$ 306,993,922	\$ 299,096,814	\$ 304,089,764
Total Revenues	\$ 533,296,764	\$ 535,643,249	\$ 543,625,755	\$ 538,328,663
Projected Expenditures				
Instruction	\$ 102,676,548	\$ 119,188,887	\$ 118,375,755	\$ 117,656,256
Instruction - Primary Care	800,000	-	-	-
Instruction - Residents	35,766,825	39,214,883	40,747,510	42,541,517
Instruction - MUHA dispro	21,292,776	28,292,776	29,037,217	21,292,776
Research	143,200,901	147,263,334	156,208,826	166,159,883
Public Service	36,367,497	40,006,393	42,516,063	42,666,139
Academic Support	36,742,227	39,295,217	36,922,706	36,394,920
Student Services	9,792,682	9,983,305	10,413,145	10,926,343
Institutional Support	89,447,713	63,462,803	61,360,689	62,807,797
Operation & Maintenance of Plant	64,191,777	62,849,639	61,296,663	61,770,216
Scholarships & Fellowships	2,046,675	2,531,945	2,275,523	2,561,018
Auxiliary Enterprises	5,896,988	6,927,086	7,431,934	8,099,805
Indirect Cost Remitted to State	186,545	222,944	190,885	190,885
Debt Service	8,400,000	7,818,741	10,129,554	5,869,032
Total Expenditures	\$ 556,809,154	\$ 567,057,953	\$ 576,906,470	\$ 578,936,587
Other Additions (Deductions)				
Transfers from (to) Authority	\$ 552,241	\$ (247,759)	\$ (247,759)	\$ (247,759)
Transfers from (to) UMA	30,749,976	45,758,467	42,558,668	47,118,944
Transfers from (to) Facilities Corporation	98,944	104,243	37,031	36,000
Transfers from (to) AHEC	(10,261)	(5,968)	(2,600)	(2,600)
Transfers (to) CHS Development	(593,908)	(397,932)	(395,000)	(395,000)
Transfers from (to) Loan Funds	(10,228)	(6,462)	(124)	-
Transfers from (to) Plant Funds	(5,427,974)	(2,459,628)	(2,405,850)	(5,806,661)
Refunds to Grantors	(239,715)	(136,594)	(203,616)	(95,000)
Prior Year Fund Balance	-	1,076,288	1,497,929	5,211,072
Total Other Additions (Deductions)	\$ 25,119,075	\$ 43,684,655	\$ 40,838,679	\$ 45,818,996
Revenue Over/(Under) Expenditures	\$ 1,606,685	\$ 12,269,951	\$ 7,557,964	\$ 5,211,072
Revenue Over/(Under) Expenditures w/o PY Funds	\$ 1,606,685	\$ 11,193,663	\$ 6,060,035	\$ -
Reconciliation to Statement of Revenues, Expenses and Changes in Net Assets				
Revenue Over/(Under) Expenditures w/o PY Funds	\$ 1,606,685	\$ 11,193,663	\$ 6,060,035	
Plant funds	25,778,582	(1,403,769)	30,000,000	
Loan funds	283,865	177,634	200,000	
Endowment funds	8,080,186	3,468,451	16,000,000	
University unaudited	\$ 35,749,318	\$ 13,435,979	\$ 52,260,035	
AHEC unaudited	458,797	525,828	262,917	
Post-interim statement adjustments	6,364,466	496,367		
Net increase (decrease) in net assets per CAFR	\$ 42,572,581	\$ 14,458,174	\$ 52,522,952	