

GRINNELL COLLEGE
Budget (Including Strategic Initiatives)
February 24, 2006

	<u>FY 2005</u>		<u>FY 2006</u>		<u>FY 2007</u>	
REVENUES						
Tuition & fees	37,830,667		41,600,981		44,495,093	
Less: scholarships & grants	<u>(18,180,000)</u>		<u>(20,900,000)</u>		<u>(22,600,000)</u>	
Net tuition & fees	19,650,667	29.6%	20,700,981	29.7%	21,895,093	29.8%
Government grants & contracts	975,000	1.5%	1,050,000	1.5%	1,060,000	1.4%
Private gifts & grants						
Unrestricted	2,887,500	4.3%	2,677,500	3.8%	2,529,648	3.4%
Restricted	1,413,785	2.1%	1,461,729	2.1%	1,728,200	2.4%
Endowment spending	31,100,000	46.8%	32,655,000	46.9%	34,395,250	46.8%
Other sources	504,000	0.8%	556,000	0.8%	640,000	0.9%
Auxiliary enterprises	<u>9,920,966</u>	14.9%	<u>10,581,267</u>	15.2%	<u>11,201,875</u>	15.3%
TOTAL REVENUES	<u>66,451,918</u>		<u>69,682,476</u>		<u>73,450,066</u>	
EXPENDITURES & MANDATORY TRANSFERS						
Instruction	22,067,785	33.2%	23,074,971	33.1%	24,174,088	32.9%
Academic support	8,175,927	12.3%	8,608,581	12.4%	8,883,384	12.1%
Student services	8,737,298	13.1%	9,262,532	13.3%	9,571,107	13.0%
Institutional support	10,343,017	15.6%	10,606,305	15.2%	11,496,615	15.7%
Operation & maintenance of plant	5,267,767	7.9%	5,840,716	8.4%	6,370,763	8.7%
Auxiliary enterprises	<u>8,986,625</u>	13.5%	<u>9,859,370</u>	14.1%	<u>10,249,109</u>	14.0%
	63,578,418		67,252,476		70,745,066	
Mandatory transfers for:						
Loan fund matching grant	<u>6,000</u>	0.0%	<u>5,000</u>	0.0%	<u>5,000</u>	0.0%
Total expenditures & mandatory transfers	63,584,418		67,257,476		70,750,066	
OTHER TRANSFERS & ADDITIONS						
Transfers to (from):						
Plant funds						
Debt service	1,292,500	1.9%	1,125,000	1.6%	1,400,000	1.9%
Building maintenance & equipment fund						
Equipment	150,000	0.2%	100,000	0.1%	100,000	0.1%
Facilities	900,000	1.4%	500,000	0.7%	400,000	0.5%
Technology	300,000	0.5%	300,000	0.4%	300,000	0.4%
Contingency	<u>225,000</u>	0.3%	<u>400,000</u>	0.6%	<u>500,000</u>	0.7%
Total other transfers & additions	<u>2,867,500</u>		<u>2,425,000</u>		<u>2,700,000</u>	
TOTAL EXPENDITURES/TRANSFERS	<u>66,451,918</u>		<u>69,682,476</u>		<u>73,450,066</u>	

GRINNELL COLLEGE
Major Resource and Allocation Decision Summary
February 24, 2006

	FY2005	FY 2006	FY 2007
<u>Enrollment</u>			
Students on campus	1,355	1,400	1,425
Grinnell off campus study (FTE)	30	20	20
Other off campus study programs (FTE)	65	80	80
Residing in college-owned housing	1,210	1,230	1,250
<u>Comprehensive fee</u>			
	32,690	34,815	36,730
\$ increase	1,630	2,125	1,915
% increase	5.25	6.5	5.5
<u>Unrestricted gifts</u>			
	2,887,500	2,677,500	2,529,658
\$ increase	74,085	-210,000	-147,842
% increase	2.6	-7.3	-5.5
<u>Endowment spending</u>			
Base	31,100,000	32,655,000	34,287,750
Adjustment for debt service			107,500
Capital reserve fund	14,300,000	16,500,000	16,392,500
<u>Salaries, wages and benefits</u>			
Faculty (new positions - 1)			
% increase	5.0	5.5	4.5
Staff (new positions - 2)			
% increase	3.5	3.5	3.5
Benefits (average total benefits as % of average total salaries and wages)*			31.4
<u>Scholarships and grants</u>			
	18,180,000	20,900,000	22,600,000
\$ increase	1,580,000	2,720,000	1,700,000
% increase	9.5	15.0	8.1
<u>Tuition discount rate (%)</u>			
	48.5	50.5	51.1
<u>Building Maintenance & Equipment Fund</u>			
Equipment	150,000	100,000	100,000
Facilities	900,000	500,000	400,000
Technology	300,000	300,000	300,000
<u>Debt Service</u>			
	1,292,500	1,125,000	1,400,000
<u>Contingency</u>			
	225,000	400,000	500,000

* Benefits are budgeted on an individual basis. Health and dental coverage is based on individual plan selection and is not salary based. Benefits as % of salaries and wages can range from 27% to 42% based upon the individual.