

**RESOLUTION F17-18**

**APPROVAL OF FY19 OPERATING BUDGETS  
(GENERAL FUND AND AUXILIARY FUND)**

WHEREAS, at the August 24, 2018 meeting of the Board of Trustees, Resolution F13-18 as amended (copy attached) was approved to provide for continued spending for university operational needs pending the approval of the general fund and auxiliary fund budgets to be submitted at the October meeting; and

WHEREAS, at the same meeting, Resolution F12-18 as amended (copy attached) approved the development of the general fund budget at no more than \$3 million deficit; and

WHEREAS, the proposed FY19 operating budgets (general and auxiliary funds) have been generated that fulfills the Board's directives and incorporates projected revenue resulting from academic year 2018-19 tuition and fees, state funding, and other sources of revenue, including residential housing and other auxiliary revenues; and

WHEREAS, the FY19 operating budgets (general and auxiliary funds) include required reductions in compensation and non-compensation expenditures that are essential to remain within the approved budgets;

THEREFORE, BE IT RESOLVED, the Board of Trustees approves the proposed FY19 operating budgets (general and auxiliary funds) effective July 1, 2018.

(October 12, 2018)



12-Oct-18

REVENUE AND TRANSFERS IN

	PRELIMINARY				GF/FTE		
	GENERAL FUND FY18	GENERAL FUND FY19 - DRAFT			AY17-18	AY18-19	% Change
	FY18 ACTUAL	FY19 BUDGET	\$ Var	% Var			
<b>REVENUE AND TRANSFERS IN</b>					3,195	2,909	-9.0%
<b>State Funding</b>							
Capital Component	\$27,260	\$0	(27,260)	-100.0%			
State Share of Instruction (SSI)	\$13,244,283	\$13,381,475	137,192	1.0%			
State Share of Instruction (Access Challenge)	\$0	\$0	0	0.0%			
Student Support Services (Disabilities)	\$2,798	\$2,798	0	0.0%			
Supplement	\$2,537,456	\$2,537,456	0	0.0%			
<b>Total State Funding</b>	<b>\$15,811,797</b>	<b>\$15,921,729</b>	<b>109,932</b>	<b>0.7%</b>	<b>\$4,949</b>	<b>\$5,473</b>	<b>10.6%</b>
<b>Tuition &amp; Student Fees</b>							
Course Fees	\$1,619,332	\$1,378,883	(240,449)	-14.8%			
General Fee	\$2,217,056	\$1,888,450	(328,606)	-14.8%			
Instructional Fee	\$20,909,708	\$18,950,046	(1,959,662)	-9.4%			
Miscellaneous Fees	\$864,192	\$762,920	(101,272)	-11.7%			
Non-Resident Surcharge	\$1,069,043	\$789,916	(279,127)	-26.1%			
Technology Fee	\$408,042	\$352,672	(55,370)	-13.6%			
University Center Bond Fee	\$875,119	\$783,691	(91,428)	-10.4%			
<b>Total Tuition and Fees</b>	<b>\$27,962,492</b>	<b>\$24,906,577</b>	<b>(3,055,915)</b>	<b>-10.9%</b>			
<i>Institutional Funded Scholarships</i>	<i>(\$3,411,217)</i>	<i>(\$3,720,967)</i>	<i>(309,750)</i>	<i>9.1%</i>	<i>(\$1,068)</i>	<i>(\$1,279)</i>	<i>19.8%</i>
<b>Adjusted Total Tuition &amp; Student Fees</b>	<b>\$24,551,275</b>	<b>\$21,185,610</b>	<b>(3,365,665)</b>	<b>-13.7%</b>	<b>\$7,684</b>	<b>\$7,283</b>	<b>-5.2%</b>
<b>Other Income</b>							
Indirect Cost Recovery	167,800	\$138,000	(29,800)	-17.8%			
Miscellaneous Income	634,943	\$634,943	0	0.0%			
<b>Total Other Income</b>	<b>\$802,743</b>	<b>\$772,943</b>	<b>(29,800)</b>	<b>-3.7%</b>			
<b>Transfers from Other Funds</b>							
Auxiliary Fund	\$289,550	\$289,550	0	0.0%			
<b>Total Transfers In</b>	<b>\$289,550</b>	<b>\$289,550</b>	<b>0</b>	<b>0.0%</b>			
<b>Total Revenue</b>	<b>\$41,455,364</b>	<b>\$38,169,832</b>	<b>(3,285,533)</b>	<b>-7.9%</b>	<b>\$12,975</b>	<b>\$13,121</b>	<b>1.1%</b>
<b>EXPENDITURES &amp; TRANSFERS OUT</b>							
<b>Compensation Expenditures</b>							
Benefits (Health care/vision/dental/life)	6,328,606	\$6,050,000	(278,606)	-4.4%			
Benefits - Mandatory (STRS,OPERS,OBES,BWC)	4,109,416	\$3,523,704	(585,713)	-14.3%			
Salaries	24,173,036	\$20,788,811	(3,384,225)	-14.0%			
<b>Total Compensation</b>	<b>\$34,611,058</b>	<b>\$30,362,515</b>	<b>(4,248,544)</b>	<b>-12.3%</b>	<b>\$10,833</b>	<b>\$10,437</b>	<b>3.7%</b>
<b>Non-Compensation Expenditures</b>							
Equipment, Buildings, Property	759,083	\$469,892	(289,191)	-38.1%			
External Professional Services	870,072	\$804,028	(66,044)	-7.6%			
Information, Communication, Shipping	1,041,550	\$902,756	(138,794)	-13.3%			
Maintenance, Rentals, Service Contracts	2,941,455	\$2,471,172	(470,283)	-16.0%			
Miscellaneous	785,354	\$967,428	182,074	23.2%			
Supplies	1,187,555	\$514,744	(672,811)	-56.7%			
Travel, Entertainment	585,966	\$292,983	(292,983)	-50.0%			
Utilities	1,381,687	\$1,188,251	(193,436)	-14.0%			
<b>Total Non-Compensation</b>	<b>\$9,552,721</b>	<b>\$7,611,254</b>	<b>(1,941,467)</b>	<b>-20.3%</b>	<b>\$2,990</b>	<b>\$2,616</b>	<b>-12.5%</b>
<b>Transfers to Other Funds</b>							
Agency Fund	128,407	\$125,000	(3,407)	-2.7%			
Auxiliary Fund	1,927,761	\$1,657,875	(269,887)	-14.0%			
Plant Fund (Bond fees)	1,251,022	\$1,327,275	76,253	6.1%			
<b>Total Transfers Out</b>	<b>\$3,307,190</b>	<b>\$3,110,150</b>	<b>(197,040)</b>	<b>-6.0%</b>			
<b>TOTAL EXPENDITURES &amp; TRANSFERS OUT</b>	<b>\$47,470,969</b>	<b>\$41,083,918</b>	<b>(6,387,051)</b>	<b>-13.5%</b>	<b>\$14,858</b>	<b>\$14,123</b>	<b>-4.9%</b>
<b>PROJECTED OPERATING SURPLUS (DEFICIT)</b>	<b>(\$6,015,605)</b>	<b>(\$2,914,086)</b>			<b>(\$1,882.82)</b>	<b>(\$1,001.75)</b>	<b>46.8%</b>
Investment Portfolio Gain	\$852,602	TBD					
<b>GENERAL FUND SURPLUS (DEFICIT)</b>	<b>(\$5,163,003)</b>	<b>TBD</b>					



Preliminary

DRAFT

Auxiliary Budget

FY18

FY19

12-Oct-18

REVENUE

Operating Income

	ACTUAL	BUDGET	\$ Var	% Var
Commissions	\$744,466	\$644,486	(\$99,980)	-13.4%
Housing Fees	\$806,399	\$799,224	(\$7,175)	-0.9%
Meal Plan Fees	\$2,368,268	\$2,110,963	(\$257,306)	-10.9%
Service Fees, Memberships	\$331,179	\$325,000	(\$6,179)	-1.9%
Ticket Sales, Rentals	\$604,951	\$548,560	(\$56,391)	-9.3%
<b>Total Operating Income</b>	<b>\$4,855,263</b>	<b>\$4,428,232</b>	<b>(\$427,031)</b>	<b>-8.8%</b>

Other Income

Grants	\$228,468	\$214,500	(\$13,968)	-6.1%
Miscellaneous Income	\$151,865	\$160,000	\$8,135	5.4%
<b>Total Other Income</b>	<b>\$380,332</b>	<b>\$374,500</b>	<b>(\$5,832)</b>	<b>-1.5%</b>

Transfers from Other Funds

General Fund	\$2,057,348	\$1,657,875	(\$399,473)	-19.4%
<b>TOTAL REVENUE</b>	<b>\$7,292,943</b>	<b>\$6,460,607</b>	<b>(\$832,336)</b>	<b>-11.4%</b>

EXPENDITURES & TRANSFERS

Compensation Expenditures

Health care	\$317,519	\$337,320	\$19,801	6.2%
Mandatory benefits	\$274,087	\$242,848	(\$31,239)	-11.4%
Salaries	\$1,617,033	\$1,432,734	(\$184,299)	-11.4%
<b>Total Compensation</b>	<b>\$2,208,639</b>	<b>\$2,012,902</b>	<b>(\$195,737)</b>	<b>-8.9%</b>

Non-Compensation Expenditures

Equipment, Buildings, Property	\$70,143	\$59,946	(\$10,197)	-14.5%
External Professional Services	\$295,066	\$261,068	(\$33,998)	-11.5%
Information, Communication, Shipping	\$113,416	\$84,087	(\$29,329)	-25.9%
Maintenance, Rentals, Service Contracts	\$469,097	\$322,940	(\$146,157)	-31.2%
Meal Plan Expense	\$1,709,188	\$1,415,539	(\$293,649)	-17.2%
Miscellaneous	\$833,151	\$681,671	(\$151,480)	-18.2%
Scholarships	\$706,874	\$754,336	\$47,462	6.7%
Supplies	\$207,241	\$111,954	(\$95,287)	-46.0%
Travel, Entertainment	\$488,813	\$218,084	(\$270,729)	-55.4%
Utilities	\$94,539	\$90,000	(\$4,539)	-4.8%
<b>Total Non-compensation</b>	<b>\$4,987,528</b>	<b>\$3,999,625</b>	<b>(\$987,903)</b>	<b>-19.8%</b>

Transfers to Other Funds

Agency Fund	\$0	\$0	\$0	0.0%
General Fund	\$289,550	\$289,550	\$0	0.0%
Plant Fund	\$235,633	\$235,633	\$0	0.0%
<b>Total Transfers</b>	<b>\$525,183</b>	<b>\$525,183</b>	<b>\$0</b>	<b>0.0%</b>

<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$7,721,350</b>	<b>\$6,537,710</b>	<b>(\$1,183,640)</b>	<b>-15.3%</b>
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<b>AUXILIARY SURPLUS (DEFICIT)</b>	<b>(\$428,407)</b>	<b>(\$77,103)</b>		
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