

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 28
DATE: June 21, 2016

RECOMMENDATION
FISCAL YEAR 2016-2017 AUXILIARY FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University’s Auxiliary Fund net operating expenditure budget totaling \$58.5 million for the 2016-2017 fiscal year.

STAFF SUMMARY

The recommended Auxiliary Activities 2016-17 revenues, expenditures and transfers are summarized on the attachment. The revenue budget for Auxiliary Activities of \$58.5 million reflects the Room, Board, and Apartment rates approved by the board on December 15, 2015. This budget reflects the decision to move the Department of Intercollegiate Athletics from the General Fund to the Auxiliary Fund. The budget also incorporates an increase of \$50 per semester for Student parking (Resident and Commuter).

The Auxiliary Activities operation expenditure budget contains provisions for all necessary operating costs including direct operating costs and auxiliary-specific debt service. The Auxiliary Fund Operating Budget reflects the financial impacts for FY17 of the Dining Services Agreement.

FISCAL IMPLICATIONS

Approval of the 2016-17 budget recommendation outlined above and on the attachment establishes the spending authorization for the Auxiliary Activities.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.

University Executive Officer

Date

Eastern Michigan University
Auxiliary Activities Operating Budget
 Fiscal Years 2015-16 and 2016-17

		<u>FY2015-16</u>		<u>FY2016-17</u>
		Approved w/o Athletic Budget		Recommended Budget with Athletics
<i>(in millions)</i>				
Revenues				
(by Auxiliary)				
Dining	\$	17.9	\$	20.9
Residence Halls/Apartments	\$	18.8	\$	19.6
Parking	\$	4.5	\$	4.6
Athletics	\$	-	\$	5.4
All Other Auxiliary Activities	\$	7.7	\$	8.0
Total Revenue	\$	48.9	\$	58.5
Expenses				
Operations	\$	41.7	\$	59.6
Debt Service	\$	2.5	\$	5.3
Transfers/Overhead	\$	4.7	\$	(6.4)
Total Expenditures	\$	48.9	\$	58.5

