

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 23
DATE: June 22, 2018

RECOMMENDATION
FISCAL YEAR 2018-2019 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 \$48.3 million for the 2018-2019 fiscal year.

STAFF SUMMARY

The recommended Auxiliary Activities 2018-19 revenues, expenditures and transfers are summarized on the attachment. The recommended revenue budget for Auxiliary Activities of \$48.3 million reflects the FY19 Room, Board, and Apartment rates approved by the Board of Regents on December 15, 2017.

The Auxiliary Activities operation expenditure budget contains provisions for all necessary operating costs including direct operating costs and auxiliary-specific debt service.

FISCAL IMPLICATIONS

Approval of the 2018-19 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

June 22, 2018
Date

Eastern Michigan University
Auxiliary Activities Operating Budget
Fiscal Years 2017-18 and 2018-19

	<u>FY 2017-18</u>	<u>FY 2018-19</u>
	Approved Budget	Recommended Budget
<i>(in millions)</i>		
Revenues		
(by Auxiliary)		
Dining	\$ 15.6	\$ 15.4
Residence Halls/Apartments	\$ 19.6	\$ 19.0
Parking	\$ 4.7	\$ -
Athletics	\$ 6.4	\$ 5.0
All Other Auxiliary Activities	\$ 8.6	\$ 8.9
Total Revenue	\$ 54.9	\$ 48.3

Expenses		
Salaries & Wages	\$ 13.3	\$ 10.6
Overtime/temps/EC	\$ 0.8	\$ 0.7
Student help/GA	\$ 3.2	\$ 2.7
Benefits	\$ 5.6	\$ 4.4
Total Personnel Costs	\$ 22.9	\$ 18.4
Financial Aid	\$ 1.7	\$ 1.5
SS&M	\$ 17.6	\$ 14.8
Debt Service	\$ 4.7	\$ 4.6
Cost of Goods Sold	\$ 9.6	\$ 9.7
Net Transfers	\$ (1.6)	\$ (0.7)
Total Expenditures	\$ 54.9	\$ 48.3

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