

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 24

DATE:

June 13, 2019

RECOMMENDATION
FISCAL YEAR 2019-20 GENERAL FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$293.6 million for the 2019-20 fiscal year.

STAFF SUMMARY

The recommended 2019-20 General Fund operating budget is summarized on the attachment and includes \$293.6 million of revenues and corresponding expenses. This is a reduction of \$17.1 million from the 2018-19 General Fund operating budget.

Recommended revenues include \$210.3 million in tuition and fees, \$77.7 million in state appropriations, \$2.0 million in investment income, and \$3.6 million in departmental activities and other revenue sources. The revenue budget reflects the tuition and fee recommendation contained in Section 23, a 1.0% increase in state appropriations and a student credit hour projection of 400,000 hours.

The recommended expenditure budget includes total personnel costs of \$173.8 million, a reduction of \$14.6 million from the 2018-19 General Fund operating budget. It also includes \$50.8 million in University-sponsored financial aid, a decrease of \$3.0 million compared to last year's budget. This reduction reflects the anticipated decrease in student credit hours for FY20.

FISCAL IMPLICATIONS

Approval of the 2019-20 budget recommendation outlined above and on the attachment establishes the spending authorization for General Fund operations.

ADMINISTRATIVE RECOMMENDATION

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


University Executive Officer

June 13, 2019
Date

Eastern Michigan University
General Fund Operating Budget
Fiscal Years 2018-19 and 2019-20

	FY 2018-19	FY 2019-20
	Approved	Recommended
	Budget	Budget

(In millions)

Revenues

Tuition	\$	227.3		\$	210.3
State Appropriation	\$	77.0		\$	77.7
Investment Income	\$	3.0		\$	2.0
Departmental Activities	\$	2.9		\$	3.0
Other Revenue	\$	0.5		\$	0.6
Total Revenue	\$	310.7		\$	293.6

Expenditures

Salaries	\$	137.9		\$	126.3
Benefits	\$	50.4		\$	47.5
Total Personnel Costs	\$	188.4		\$	173.8
Financial Aid	\$	53.8		\$	50.8
Net transfers	\$	34.8		\$	35.4
SS&M/ Other	\$	33.7		\$	33.7
Total Expenditures	\$	310.7		\$	293.6