

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 28

DATE:

June 18, 2020

RECOMMENDATION
FISCAL YEAR 2020-21 GENERAL FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$288.1 million for the 2020-21 fiscal year.

STAFF SUMMARY

The recommended 2020-21 General Fund operating budget is summarized on the attachment and includes \$288.1 million of revenues and corresponding expenses. This is a reduction of \$5.5 million from the 2019-20 General Fund Budget, which was \$17.1 million less than the 2018-19 General Fund operating budget.

Recommended revenues include \$207.2 million in tuition and fees, \$77.5 million in state appropriations, and \$2.7 million in departmental activities and other revenue sources. The revenue budget reflects the tuition and fee recommendation contained in Section 27, no increase in state appropriations and a student credit hour projection of 375,000 hours.

The recommended expenditure budget includes total personnel costs of \$175.2 million, an increase of \$1.5 million from the 2019-20 General Fund operating budget. It also includes \$51.3 million in University-sponsored financial aid, a slight increase of \$0.5 million compared to last year's budget.

FISCAL IMPLICATIONS

Approval of the 2020-21 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 18, 2020
Date

Eastern Michigan University
General Fund Operating Budget
Fiscal Years 2019-20 and 2020-21

FY 2019-20 FY 2020-21
Approved Budget Recommended Budget

(In millions)

Revenues

Tuition	\$	210.3	\$	207.2
State Appropriation	\$	77.7	\$	77.5
Investment Income	\$	2.0	\$	-
Departmental Activities	\$	3.0	\$	2.7
Other Revenue	\$	0.6	\$	0.7
Total Revenue	\$	293.6	\$	288.1

Expenditures

Salaries	\$	126.3	\$	126.0
Benefits	\$	47.5	\$	49.2
Total Personnel Costs	\$	173.7	\$	175.2
Financial Aid	\$	50.8	\$	51.3
Net transfers	\$	35.4	\$	29.2
SS&M / Other	\$	33.7	\$	32.4
Total Expenditures	\$	293.6	\$	288.1