

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 27
DATE:

June 16, 2022

RECOMMENDATION
FISCAL YEAR 2022-23 AUXILIARY FUNDS OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University's Auxiliary Funds net operating expenditure budget totaling \$45.5 million for the 2022-23 fiscal year.

STAFF SUMMARY

The recommended Auxiliary Activities 2022-23 revenues, expenditures and transfers are summarized on the attachment. The recommended revenue budget for Auxiliary Activities of \$26.2 million reflects the Room, Board, and Apartment rates approved by the Board of Regents on February 17, 2022.

The Auxiliary Activities operation expenditure budget of \$45.5 million contains provisions for all necessary operating costs including direct operating costs, auxiliary-specific debt service, and General Fund Support.

FISCAL IMPLICATIONS

Approval of the 2022-23 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 16, 2022
Date

Eastern Michigan University
Auxiliary Activities Operating Budget
 Fiscal Years 2021-22 and 2022-23

	<u>FY 2021-22</u>	<u>FY 2022-23</u>
	Approved Budget	Recommended Budget
<i>(in millions)</i>		
Revenues		
<i>(by Auxiliary)</i>		
Dining	\$ 14.2	\$ 13.8
Athletics	\$ 5.5	\$ 5.8
Rec IM	\$ 1.7	\$ 1.5
Children's Institute	\$ 0.6	\$ 0.7
Convocation Center	\$ 0.3	\$ 0.3
All Other Auxiliary Activities	\$ 3.7	\$ 4.1
Total Revenue	\$ 26.0	\$ 26.2

	<u>FY 2021-22</u>	<u>FY 2022-23</u>
	Approved Budget	Recommended Budget
<i>(in millions)</i>		
Expenses		
Salaries & Wages	\$ 8.7	\$ 9.3
Overtime/temps/EC	\$ 0.6	\$ 0.5
Student help/GA	\$ 1.5	\$ 1.6
Benefits	\$ 3.6	\$ 4.0
Total Personnel Costs	\$ 14.4	\$ 15.4
Financial Aid	\$ 0.9	\$ 0.9
SS&M	\$ 24.1	\$ 23.0
Debt Service	\$ 5.3	\$ 5.3
Net Transfers	\$ 0.8	\$ 0.9
Total Expenditures	\$ 45.5	\$ 45.5
General Fund Support	\$ (19.5)	\$ (19.3)
Residence Halls/Apts		
Operating Margin	\$ 0.8	\$ 0.7