

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 26

DATE:

June 20, 2024

RECOMMENDATION
FISCAL YEAR 2024-25 GENERAL FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$317.0 million for the 2024-25 fiscal year.

STAFF SUMMARY

The recommended 2024-25 General Fund operating budget is summarized on the attachment and includes \$317.0 million of revenues and corresponding expenses.

Recommended revenues include \$220.8 million in tuition and fees, \$86.4 million in state appropriations, investment income of \$4.7 million and \$5.1 million in other revenue sources. The revenue budget reflects the tuition and fee recommendation contained in Section 25.

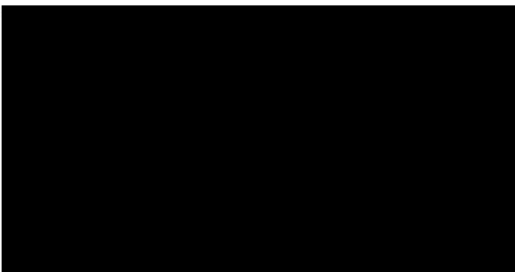
The recommended expenditure budget of \$317.0 million includes total personnel costs of \$155.9 million, \$63.1 million in University-sponsored financial aid, a net transfer budget of \$53.9 million, and \$44.1 million in services, supplies, and materials, and other expenditures.

FISCAL IMPLICATIONS

Approval of the 2024-25 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.



June 19, 2024

Date

Eastern Michigan University
General Fund Operating Budget
Fiscal Years 2023-24 and 2024-25

FY 2023-24 FY 2024-25
Approved Budget Recommended
Budget

(In millions)

Revenues

Tuition & Fees	\$	214.4	\$	220.8
State Appropriation	\$	90.1	\$	86.4
Investment Income	\$	6.5	\$	4.7
Other	\$	5.0	\$	5.1
Total Revenue	\$	316.0	\$	317.0

Expenditures

Salaries	\$	126.5	\$	115.4
Benefits	\$	49.0	\$	40.5
Total Personnel Costs	\$	175.4	\$	155.9
Financial Aid	\$	55.7	\$	63.1
Net transfers	\$	44.6	\$	53.9
SS&M / Other	\$	40.3	\$	44.1
Total Expenditures	\$	316.0	\$	317.0