

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 22

DATE:

June 18, 2013

RECOMMENDATION

FISCAL YEAR 2013-2014 GENERAL FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve a University General Fund operating budget of \$296.4 million for the 2013-14 fiscal year.

STAFF SUMMARY

The recommended 2013-14 General Fund operating budget is summarized on the attachment and reflects balanced revenues and expenditures of \$296.4 million. The 2012-13 General Fund operating budget adopted by the Board totaled \$290.2 million.

Recommended revenues include \$218.4 million of tuition and fees, a \$67.6 million state appropriation (\$66.5 million base appropriation and \$1.1 million in one-time funding), and \$10.4 million of other revenues. The revenue budget reflects the tuition and fee recommendations contained in Section 21.

The recommended expenditure budget includes \$39.2 million in University-sponsored financial aid, an increase of \$3.8 million (11%) compared with the fiscal year 2012-13 budget. Over the last six years, Eastern's University-sponsored financial aid will have grown by over 80% from \$21.4 million in 2007-2008 to \$39.2 million in 2013-2014. The recommended budget also reflects \$2.2 million in funding for new academic programs and Strategic Plan initiatives to support continued enrollment growth including Eastern's new Physician's Assistant Program planned for launch in May 2014.

FISCAL IMPLICATIONS

Approval of the 2013-14 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

Date

Eastern Michigan University
General Fund Operating Budget
Fiscal Years 2012-13 and 2013-14

<i>(In millions)</i>	Recommended FY 2013-14 Budget	Adopted FY 2012-13 Budget	FY2013-14 Over/(Under) FY2012-13
Revenues			
Tuition and Fees	\$ 218.4	\$ 212.2	\$ 6.2
State - Base Appropriation	\$ 66.5	\$ 64.6	\$ 1.9
State - Perf. Funding, MPSERS	1.1	1.9	(0.8)
State - Total	\$ 67.6	\$ 66.5	\$ 1.1
Other Revenue	10.4	11.5	(1.1)
Total Revenue	\$ 296.4	\$ 290.2	\$ 6.2
Expenditures			
Salaries	\$ 144.8	\$ 143.9	\$ 0.9
Benefits	53.3	53.6	(0.3)
Total Personnel Costs	\$ 198.1	\$ 197.5	\$ 0.6
Financial Aid	39.2	35.4	3.8
Services, Supplies and Materials	36.3	36.3	-
Utilities	5.2	5.2	-
Debt Service, Asset Preservation	14.9	14.9	-
Distributions to Foundation	1.8	1.8	-
Net transfers/Contingency/Other	0.9	(0.9)	1.8
Total Expenditures	\$ 296.4	\$ 290.2	\$ 6.2
General Fund Surplus/(Shortfall)	\$ -	\$ -	\$ -