

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 26

DATE:

June 16, 2022

RECOMMENDATION
FISCAL YEAR 2022-23 GENERAL FUND OPERATING BUDGET

ACTION REQUESTED

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$306.7 million for the 2022-23 fiscal year.

STAFF SUMMARY

The recommended 2022-23 General Fund operating budget is summarized on the attachment and includes \$306.7 million of revenues and corresponding expenses.

Recommended revenues include \$216.4 million in tuition and fees, \$85.3 million in state appropriations, and \$5.0 million in other revenue sources. The revenue budget reflects the tuition and fee recommendation contained in Section 26.

The recommended expenditure budget includes total personnel costs of \$171.2 million, University-sponsored financial aid of \$55.6 million, a net transfer budget of \$41.6 million, and \$38.3 million for services, supplies, and materials.

FISCAL IMPLICATIONS

Approval of the 2022-23 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 16, 2022
Date

Eastern Michigan University
General Fund Operating Budget
Fiscal Years 2021-22 and 2022-23

	FY 2021-22	FY 2022-23
	Approved Budget	Recommended Budget

(In millions)

Revenues

Tuition and Fees	\$	220.1	\$	216.4
State Appropriation	\$	80.6	\$	85.3
Other	\$	4.7	\$	5.0
Total Revenue	\$	305.4	\$	306.7

Expenditures

Salaries	\$	125.3	\$	124.0
Benefits	\$	47.8	\$	47.2
Total Personnel Costs	\$	173.1	\$	171.2
Financial Aid	\$	54.8	\$	55.6
Net transfers	\$	40.0	\$	41.6
SS&M / Other	\$	37.5	\$	38.3
Total Expenditures	\$	305.4	\$	306.7