

07-21
RESOLUTION
For
UNIVERSITY BUDGET APPROVAL

Whereas, the Board of Trustees for Francis Marion University strives to support the University's students and faculty financially in the attainment of their educational and scholarship goals; and

Whereas, the Board of Trustees approves an annual budget and reviews budget summaries on a quarterly basis; and

Whereas, the proposed budget contains no increase in required student tuition or fees; and

Whereas, the Board of Trustees has reviewed and discussed the 2021-22 Annual Budget having duly studied and considered the funding levels available and required for the fiscal year; and

Whereas, the Board of Trustees approved the 2021-22 Annual Budget on June 3, 2021 contingent upon changes to the final state appropriations act; and

Whereas, the South Carolina General Assembly ratified, and Governor McMaster signed, South Carolina House Bill 4100 containing final appropriations for Francis Marion University;

Be it therefore resolved that the Board of Trustees for Francis Marion University hereby approves the 2021-2022 annual budget (revised) for the University as presented and attached, which is based upon the appropriations contained within South Carolina House Bill 4100 as ratified by the South Carolina Legislature and signed by Governor McMaster.

Attachment: FY 2021-2022 Budget (revised July 2021)

APPROVED:



Secretary,
Board of Trustees for Francis Marion University

DATE:

July 29, 2021



FRANCIS MARION UNIVERSITY

2021-22 General Funds Budget Projection (Final)

Revenues

Recurring State Appropriations	\$ 18,521,662	
<i>Base Appropriation Increase</i>	\$ 1,686,997	
<i>Est. Appropriation Supplemental Allocations</i>		
2.5% Pay Plan Increase Supplement.....	\$ 400,336	
1% Retirement Increase Supplement.....	\$ 132,337	
.8% Health Increase Supplement.....	\$ 10,629	\$ 20,751,961

Non-Recurring State Appropriations

<i>Proviso 1A.31 Center of Excellence</i>	\$ 350,000	
<i>Est. PEBA Retirement Credit</i>	\$ 308,650	\$ 658,650

Student Tuition and Required Fee Revenue..... \$ 39,752,731

Carryforward & Other Revenue..... \$ 3,611,303

Total Revenues..... \$ 64,774,645

Expenses

Personnel Costs	\$ 33,108,573	
Employer Contributions	\$ 13,620,778	\$ 46,729,351
Other Operating Expenses	\$ 18,045,294	

Total Expenses..... \$ 64,774,645

Additional Appropriated Capital Funds:	Capital Reserve	Appropriation	Proviso Number
	Bill	Act Proviso	
Deferred Maintenance Funds	\$ 4,000,000	\$ 4,958,113	118.18 (B)(14)
Circle Park Building		\$ 21,000,000	118.18 (B)(14)
School of Education / School of Business Building	\$ 6,000,000	\$ 17,000,000	118.18 (B)(14)