

**02-16**  
**RESOLUTION**  
**for**  
**UNIVERSITY BUDGET APPROVAL**

*Whereas*, the Board of Trustees for Francis Marion University, through the reports of the Financial Affairs and Facilities Committee, reviews the Quarterly Budget Summary for Francis Marion University, and

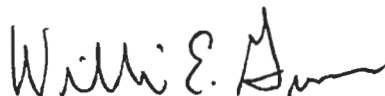
*Whereas*, the Board of Trustees for Francis Marion University has reviewed and discussed the 2016-17 Annual Budget and duly studied and considered the funding levels available and required for the 2016-17 fiscal year, and

*Whereas*, the Board of Trustees for Francis Marion University desires to insure the support of the University's students and faculty in the attainment of their educational and scholarly goals,

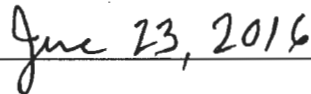
*Be it therefore resolved* that the Board of Trustees for Francis Marion University hereby approves the 2016-17 Annual Budget for the University as presented and attached, which includes a 3.25% increase to tuition and all other University fees, effective with the Fall 2016 semester.

Attachment: FY 2016-17 Budget

APPROVED:

  
\_\_\_\_\_  
Secretary,  
Board of Trustees for Francis Marion University

DATE:

  
\_\_\_\_\_

Presented by the Financial Affairs and Facilities Committee  
June 2016



# FRANCIS MARION UNIVERSITY

## 2016-17 General Funds Budget Projection

### Revenues

<b>State Appropriations</b> .....	\$	13,941,433		
<i>Base Operating increase - Recurring</i> .....	\$	925,000		
<i>Est. 3.25% State Funding for COLA</i> .....	\$	413,231	\$	15,279,664
<b>Student Fee Revenue</b> .....	\$	36,669,373		
<i>3.25% Increase in University Fees</i> .....	\$	1,145,124		
<i>Physician Assistant Year 1 Fees</i> .....	\$	900,010	\$	38,714,507
<b>Other Revenue</b> .....	\$		1,338,652	

**Total Revenues**..... \$ 55,332,823

### Expenses

<b>Personnel Costs</b> .....	\$	32,408,945		
<b>Employer Contributions</b> .....	\$	10,916,510	\$	43,325,455
<b>Other Operating Expenses</b> .....	\$		12,007,368	

**Total Expenses**..... \$ 55,332,823

#### Additional Appropriated Capital Funds:

\$700,000 - Honors Building - \$500k from Capital Reserve Funds & \$200k from Proviso Funding