

03-17
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

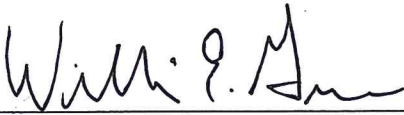
Whereas, the Board of Trustees for Francis Marion University has reviewed and discussed the 2017-18 Annual Budget and duly studied and considered the funding levels available and required for the 2017-18 fiscal year, and

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 2017-18 Annual Budget for the University as presented and attached, which includes a 3.0% increase to tuition and all other University fees, effective with the Fall 2017 semester.

Attachment: FY 2017-18 Budget

APPROVED:

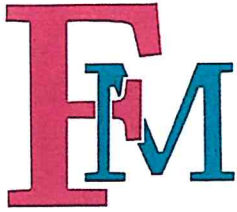


Secretary,
Board of Trustees for Francis Marion University

DATE:

06/22/2017

Presented by the Financial Affairs and Facilities Committee
June 2017



FRANCIS MARION UNIVERSITY
2017-18 General Funds Budget Projection

Revenues

Recurring State Appropriations..... \$ 15,046,703
Base Operating increase - Recurring..... \$ 418,218
Est. Fringe Base Allocation Increases..... \$ 122,776 \$ 15,587,697

Non-Recurring State Appropriations

Proviso 1A.32 Center of Excellence..... \$ 350,000
PEBA Retirement Credit..... \$ 313,229 \$ 663,229

Student Fee Revenue..... \$ 38,110,478
3.0% Increase in University Fees..... \$ 1,099,362 \$ 39,209,840

Carryforward & Other Revenue..... \$ 1,861,485

Total Revenues..... \$ 57,322,251

Expenses

Personnel Costs..... \$ 33,631,378
Employer Contributions..... \$ 11,648,246 \$ 45,279,624

Other Operating Expenses..... \$ 12,042,627

Total Expenses..... \$ 57,322,251