

04-19
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

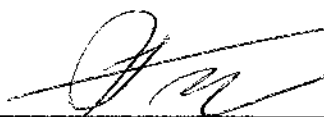
Whereas, the Board of Trustees for Francis Marion University has reviewed and discussed the 2019-20 Annual Budget and duly studied and considered the funding levels available and required for the 2019-20 fiscal year, and

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 2019-20 Annual Budget for the University as presented and attached,

Attachment: FY 2019-20 Budget

APPROVED:



Secretary,
Board of Trustees for Francis Marion University

DATE:

June 20, 2019



FRANCIS MARION UNIVERSITY

2019-20 General Funds Budget Projection

Revenues

Recurring State Appropriations.....	\$ 16,486,727	
<i>Base Operating increase - Recurring.....</i>	\$ 1,464,038	
<i>Est. Fringe Base Allocation Increases.....</i>	\$ 427,342	\$ 18,378,107

Non-Recurring State Appropriations

<i>Proviso 1A.32 Center of Excellence.....</i>	\$ 350,000	
<i>Est. PEBA Retirement Credit.....</i>	\$ 308,650	
<i>Est. \$600 Bonus.....</i>	\$ 79,867	

Student Tuition and Required Fee Revenue.....	\$ 38,686,947	
<i>3rd Cohort - PA Program.....</i>	\$ 936,544	
<i>2st Cohort - Speech Pathology Program.....</i>	\$ 731,732	\$ 40,355,223

Carryforward & Other Revenue.....	\$ 2,759,089	
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Total Revenues..... \$ 62,230,936

Expenses

Personnel Costs.....	\$ 32,359,155	
Employer Contributions.....	\$ 13,303,276	\$ 45,662,431
Other Operating Expenses.....	\$ 16,568,505	

Total Expenses..... \$ 62,230,936

Additional Appropriated Capital Funds:

\$5m State Capital Reserve Funding for the Freshwater Ecology Research Center.