

12-22
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

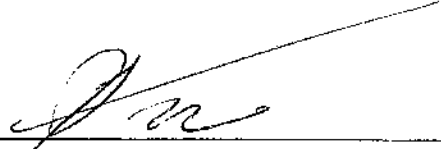
Whereas, the proposed budget contains no increase in required student tuition or fees but does include a 3% pay increase for employees as well as a \$1500 bonus for employees who have been in continuous state service since January 1, 2022; and

Whereas, the Board of Trustees has reviewed and discussed the 2022-23 Annual Budget having duly studied and considered the funding levels available and required for the fiscal year;

Be it therefore resolved that the Board of Trustees for Francis Marion University hereby approves the 2022-2023 annual budget for the University as presented and attached.

Attachment: FY 2022-2023 Budget

APPROVED:



Secretary,
Board of Trustees for Francis Marion University

DATE:

6.23.22



FRANCIS MARION UNIVERSITY
2022-23 General Funds Budget Projection

Revenues

Recurring State Appropriations.....	\$	20,846,948	
<i>Base Appropriation Increase</i>	\$	2,495,943	
<i>Est. Appropriation Supplemental Allocations</i>			
3% Pay Plan Increase Supplement.....	\$	561,915	
1% Retirement Increase Supplement.....	\$	153,298	
18.1% Health Increase Supplement.....	\$	115,380	
			\$ 24,173,484
Non-Recurring State Appropriations			
<i>Proviso 1A.31 Center of Excellence</i>	\$	350,000	
<i>Technology Allocation Estimate</i>	\$	325,000	
<i>Employee Bonuses</i>	\$	450,000	
<i>Est. PEBA Retirement Credit</i>	\$	308,650	
			\$ 1,433,650
Student Tuition and Required Fee Revenue.....	\$	38,329,429	
Carryforward & Other Revenue.....	\$	4,614,234	
Total Revenues.....	\$		68,550,797

Expenses

Personnel Costs.....	\$	34,718,070	
Employer Contributions.....	\$	14,791,750	
			\$ 49,509,820
Other Operating Expenses.....	\$	19,040,977	
Total Expenses.....	\$		68,550,797

Additional Appropriated Capital Funds:	Capital Reserve	Appropriation Act
	Bill	Proviso
Forestry & Environmental Sciences Building	\$ 10,000,000	\$ 8,000,000