

June 23, 2016

# Board of Governors



**AGENDA**

FSU BOARD OF GOVERNORS' MEETING  
JUNE 23, 2016, 9:00 A.M.  
LOCATION: BOARD ROOM, FALCON CENTER  
1201 LOCUST AVENUE, FAIRMONT, WV



- I. CALL TO ORDER**
  - A. Roll Call
  - B. Public Comment
  - C. Approval of Agenda .....*Action Item*
  - D. Approval of 2016-2017 Meeting Dates.....*Tab 1 Action Item*
- II. APPROVAL OF MINUTES OF APRIL 14, 2016**.....*Tab 2 Action Item*
- III. CHAIRMAN’S REPORT**
- IV. PRESIDENT’S REPORT**
- V. REPORTS AND PRESENTATIONS**
  - A. Foundation (RJ Gimbl)
  - B. Construction Project Updates (Tom Tucker)
- VI. CONSENT AGENDA**.....*Tab 3 Action Item*
  - A. Financial Reports (Months Ending: March 31, 2016, and April 30, 2016)
- VII. ACADEMIC AFFAIRS COMMITTEE** (John Myers, Chair)
- VIII. ATHLETIC AFFAIRS COMMITTEE** (Frank Washenitz, Chair)
- IX. ENROLLMENT/HOUSING-STUDENT LIFE COMMITTEE** (Dixie Yann, Chair)
- X. FINANCE COMMITTEE** (Mark Pallotta and John Schirripa, Co-Chairs)
  - A. Approval of Board of Governors’ Policy #16 Tuition and Fee Policy (30-Day Comment Period Over).....*Tab 4 Action Item*
  - B. Approval of Capital Projects FY 2017 .....*Tab 5 Action Item*
  - C. Approval of Chargeback Agreement FY 2017.....*Tab 6 Action Item*
  - D. Approval of Athletic Department FY 2017 Budget and the 20-year Athletic Master Plan Update.....*Tab 7 Action Item*
  - E. EADA Reporting and Supplemental Data.....*Tab 8 Info Only*
  - F. Approval of Facilities FY 2017 Budget Plan.....*Tab 9 Action Item*
  - G. Approval of Falcon Center FY 2017 Budget Plan .....*Tab 10 Action Item*
  - H. Approval of Housing FY 2017 Budget Plan.....*Tab 11 Action Item*
  - I. Approval of 2017 Education and General (E&G) Budget.....*Tab 12 Action Item* (Handouts will be provided at the meeting.)

**AGENDA – Cont’d**

FSU BOARD OF GOVERNORS’ MEETING

JUNE 23, 2016, 9:00 A.M.

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**XI. STUDENT HOUSING COMMITTEE** (Aaron Hawkins, Chair)

**XII. EXECUTIVE COMMITTEE** (Mark Pallotta, Chair)

**XIII. NOMINATING COMMITTEE** (John Myers, Chair)

A. Election of FSU Board of Governors’ Officers  
(Effective July 1, 2016, through June 30, 2017)..... *Action Item*

**XIV. POSSIBLE EXECUTIVE SESSION** - Under the Authority of West Virginia Code §6-9A-4 to  
Discuss Personnel and Property Issues

A. Evaluation of the President

**XV. ADJOURNMENT**

**NEXT MEETING: AUGUST 18, 2016, 9:00 A.M.,**

**LOCATION: BOARD ROOM,**

**3<sup>RD</sup> FLOOR, FALCON CENTER, 1201 LOCUST AVENUE, FAIRMONT, WV**

# Tab 1



# Tab 2



FAIRMONT STATE UNIVERSITY  
BOARD OF GOVERNORS  
**MEETING MINUTES**  
**APRIL 14, 2016**  
**BOARD ROOM, 3<sup>RD</sup> FLOOR FALCON CENTER**  
**1201 LOCUST AVENUE, FAIRMONT, WV**

**I. CALL TO ORDER**

**A. Roll Call**

Chairman Mark Pallotta convened a meeting of the Fairmont State University (FSU) Board of Governors on April 14, 2016, beginning at approximately 9:00 a.m. in the Board Room, 3<sup>rd</sup> Floor Falcon Center, 1201 Locust Avenue, Fairmont, West Virginia.

At the request of Chairman Pallotta, Judy Biafore conducted a roll call of the Board of Governors. Present for the meeting were board members Holly Fluharty, Aaron Hawkins, Kelly Humphreys, John Myers, Mark Pallotta, Budd Sapp, John Schirripa, Frank Washenitz, and Dixie Yann. Chris Courtney was present following the roll call. Bryan Towns and Ron Tucker were absent.

Others present were President Rose and President's Council members Christina Lavorata, Ann Mazza, Tim Oxley, and Debbie Stiles. Sharon Boni, Dean of the School of Nursing and Allied Health Administration; Robert Mild, Interim Dean School of Fine Arts, Deanna Shields, Dean of the College of Liberal Arts; Carolyn Crislip-Tacy, Dean of the School of Education; Tim McNeely, Athletic Director; Dr. Jack Kirby, Associate Provost and Director of Graduate Studies; Teresa Weimer, Financial Aid Director; Tom Tucker, Assistant Vice President for Facilities; Stephanie Slaubaugh, Construction Manager; and RJ Gimbl, President of the Fairmont State Foundation, also attended.

**B. Public Comment**

Frank Washenitz reported that no one had signed up for public comment.

**C. Approval of Agenda**

John Schirripa made a motion to approve the agenda. Aaron Hawkins seconded. The motion passed.

## **II. APPROVAL OF MINUTES OF FEBRUARY 18, 2016**

Budd Sapp made a motion to approve the minutes of February 18, 2016, and Dixie Yann seconded. The motion passed.

## **III. CHAIRMAN'S REPORT**

- A. Chairman Pallotta thanked all the (BOG) Committees for their hard work. He said this is the time of year when Committees have a lot of work to do on program reviews, enrollment tracking, and budget.
- B. He also stated that this is also the time of year when lots of celebrations begin and when faculty, staff, and students are recognized for their good work during the past academic year. He said it is also the time when students are awarded scholarships that make it possible for them to continue or begin their academic careers. He invited everyone to attend some of the celebrations during the next few weeks.
- C. Chairman Pallotta stated that Spring athletic sports are underway and expressed hope that some would be able to catch a tennis match, a baseball game, or a softball game soon.
- D. Chairman Pallotta thanked everyone for all that they do as Board members. He also said that the BOG election of officers occurs in June and that Holly Fluharty, John Myers, and Ron Tucker will serve as the nominating committee.

## **IV. PRESIDENT'S REPORT**

- A. President Rose stated that FSU will be switching to biweekly pays, or 26 pays instead of 24, on May 14<sup>th</sup> (2016) as mandated by the State. The first payroll out of the State ERP System or Oasis system will be on June 10<sup>th</sup> (2016). She also said the Mercer Salary Scale for classified employees continues to move forward. She said the financial implications are undetermined at this time but they will continue to work closely with the HEPC (Higher Education Policy Commission) on this project.
- B. She reported the Housing Project is on track and that summer projects with Physical Plant include a new HVAC (Heating, Ventilating, and Air Conditioning) Unit in the Education Building and a new HVAC and pedestrian bridge for Jaynes Hall.
- C. President Rose said that 46% of the seniors in West Virginia high schools had completed FAFSA's as indicated in a recent report by the Chancellor. She said that this is trending high compared to previous years and that FSU's enrollment for the fall is also trending upward.



- D. She also said that a successful campus visitation was held a few weeks ago and orientations for new students will take place now throughout the summer. She also said that there will be twenty-three students from Webster County on campus visiting the School of Education Teacher Cadet Program.
- E. President Rose encouraged all to attend some of the celebrations of student success and also Commencement.

**V. REPORTS AND PRESENTATIONS**

- A. Constituent Reports (Joey Simmons, Student Report)

Joey Simmons, a senior Chemistry major, gave the constituent report this meeting for the students. He is active as a Physics Peer Mentor, has conducted undergraduate research, and has been involved with the American Chemical Society chapter on campus. He spoke of the excellent student/professor relationships he has had at FSU and that everyone makes sure he gets the help he needs to succeed. Joey will be attending Medical School at Marshall University this fall.

- B. Foundation (RJ Gimbl)

RJ Gimbl, President and CEO, of the Fairmont State Foundation, reported that were 2.23 (million dollars in assets) for the fiscal year which is 1.06 million (dollars) ahead of last year and 60 thousand (dollars) ahead without the BrickStreet donation.

He said that there will be a mailing to about 27 thousand alumni concerning the “re-start” of the Fairmont Fund which encourages unrestricted giving to the University.

He commented that since the last BOG meeting, they received one major gift donation which was for the School of Education and that they are working on a proposal for a Title III match (grant) that is due May 1<sup>st</sup> and will be awarded in mid-June.

Mr. Gimbl thanked Student Government president Mitch Moore and all members of that group for their hard work on the class campaign. He also thanked MVB Bank for their support in matching the funds the students raise.

He said that in this recent Legislative session, the NIP (Neighborhood Investment Program) was approved for the next five years and that the Charleston event (during the Mountain East Tournament) went well considering it involved a lot of first time givers.

In closing, Mr. Gimbl stated that collaboration with various areas on campus was going well.

C. Construction Project Updates (Tom Tucker and Stephanie Slaubaugh)

Stephanie Slaubaugh, Construction Manager, gave an update on the various projects that are currently underway on campus. Weekly updates are available online at: <http://www.fairmontstate.edu/adminfiscalaffairs/physical-plant/construction>.

**VI. CONSENT AGENDA**

John Myers moved to accept the following Consent Agenda:

Financial Reports for Periods ending December 31, 2015, January 31, 2016, and February 29, 2016

Aaron Hawkins seconded. The motion passed.

**VII. ACADEMIC AFFAIRS COMMITTEE (John Myers, Chair)**

John Myers, Chair of the Academic Affairs Committee, reported that the Committee had met recently to evaluate (eight) program reviews

Mr. Myers asked Dr. Christina Lavorata, Provost and Vice President for Academic Affairs to provide an overview of the outcome of those reports.

Provost Lavorata reported that the Faculty Development Committee has chosen to honor and recognize several faculty members. The event begins on April 27<sup>th</sup> beginning at 12:00 p.m. in the Falcon Center Conference Rooms. Awards being given include Teaching, Advising, and Years of Service. She also said that some faculty members had been promoted.

She announced that after nationwide searches, Dr. Carolyn Crislip-Tacy was named Dean of the School of Education and Dr. Don Trisel was named Dean of the College of Science and Technology.

She also said that Political Science and Criminal Justice students had recently won six national awards, the Concrete Canoe Team won their 13<sup>th</sup> consecutive Regional competition, and Assistant Professor of Accounting, Leisa Muto, was named by the national accrediting agency, ACBSP (Accreditation Council for Business Schools and Programs) Division II, Teacher of the Year.

Dr. Lavorata thanked John Myers (Chair), Holly Fluharty, Kelly Humphreys, and Budd Sapp of the BOG Academic Affairs Committee for reviewing the (eight) program reviews which were 40 – 80 pages each.

John Myers moved to accept the following:

Approval of the following Program Reviews: Master of Education, Bachelor of Arts in Communication Arts, Bachelor of Arts in Spanish, Bachelor of Arts in Theatre Arts, Bachelor of Science in Allied Health Administration, Bachelor of Science in Community Health Education, Bachelor of Science in Exercise Science and Bachelor of Science in Psychology

Budd Sapp seconded. The motion passed.

**VIII. ATHLETIC AFFAIRS COMMITTEE (Frank Washenitz, Chair)**

Frank Washenitz, Chair of the Athletic Affairs Committee, asked that Tim McNeely, Athletic Director, give an update for the Athletic Affairs Committee.

Mr. McNeely stated that part of the Athletic Master Plan was to analyze the upgrade of the athletic facilities. He said they are in the process of analyzing the athletic facilities, including the Feaster Center, parking, the upper and lower level fields and that RFI (Request for Information) and/or RFP (Request for Proposal) have been done for plans to be made more modern and spacious which helps to compete more on a national level.

Thursday, May 5<sup>th</sup> is the All Sports Celebration. This event replaces the Scholarship Banquet and will be held in the Feaster Center. They are seeking sponsorships and will not sell tickets. This event is about student athletes and their accomplishments.

Mr. McNeely reported that the annual golf tournament sponsored by MVB Bank is May 13<sup>th</sup> and that spring sports are underway with men's tennis, women's tennis, and baseball.

He stated that the Commissioner's Cup will be awarded after the end of the spring semester. He said FSU finished eighth last year and hopes that standing improves this year.

Also, Budd Sapp thanked Tim McNeely and his staff who recently met with Faculty. Dr. Sapp also reminded all that next Saturday (April 23<sup>rd</sup>) there is an Alumni on the Road event and (FSU's) baseball team has a double header at the Bridgeport Recreational Complex. He also stated that there is a Leadership Marion event on Monroe Street the same day to honor all non-profits in the area.

**IX. BY-LAWS COMMITTEE (Ron Tucker, Chair)**

Ron Tucker, Chair of the By-Laws Committee, was not present, therefore, Chairman Pallotta asked another member of that committee, Dixie Yann, to give a brief update.

Ms. Yann reported that at the last meeting Ron Tucker provided a report of four other institutions' by-laws and operating procedures and asked for input. She said that since that time, the By-Laws Committee members have shared their thoughts about these procedures which were also discussed at the Executive Committee Meeting. She said that a draft how this Board actually operates and all the suggestions they have received concerning the procedures will be completed soon.

**X. ENROLLMENT/HOUSING-STUDENT LIFE COMMITTEE (Dixie Yann, Chair)**

Dixie Yann, Chair of the Enrollment/Housing-Student Life Committee, thanked members Kelly Humphreys and Budd Sapp for their hard work on the Committee. She also thanked the staff in the Student Services' area for their hard work which resulted in positive results for this past year.

Ms. Yann then asked Vice President, Student Services, Kaye Widney, for a summary of the following written report that was provided to the Board.

**FSU BOARD OF GOVERNORS  
ENROLLMENT/HOUSING/STUDENT LIFE COMMITTEE SUMMARY REPORT  
April 14, 2016**

***Admissions/ Recruitment Activities for Fall 2016 (entering students):***

- Spring Maroon and White Day (campus visitation event) was held on April 2nd; 161 students and their guests attended
- Have hosted 6 "Exploration Days" in March and April involving Science & Technology, Behavioral Sciences, Nursing, Education Business, Social Sciences; 76 students and their guests attended
- Admissions and Alumni Association are holding "On the Road" receptions for newly admitted students and area alumni; these are taking place during April
- First-time freshmen Inquiries are up 17% over same time last year; applications are up 21%; admits are up 36%
- First Orientation Event was held on April 12th; 52 students scheduled for Fall 2016. Another 252 students will be on campus April 15th and 16th to schedule
- 42 applicants for McClain Scholarship were interviewed; 3 were selected and are Elizabeth Chaney of Spring Mills High School, Mattison Johnson of Ritchie County High School, and Tyler Keller of John Marshall High School

***Enrollment/ Retention Activity (current students):***

- Registration for Summer 2016/Fall 2016 has been underway since March 28th
- A "Majors Market" was held April 4th and 69 students attended; 13 students took action on site to declare or change major.

***Financial Aid/Scholarship Activity:***

- Award letters for entering freshmen have been going out since mid-March; 772 students have been notified of aid packages
- Returning students will be notified early next week and will include departmental scholarships

***Residence Life Update:***

- Fall 2016 Occupancy rate is currently 68%; 814 students have been assigned
- Compares to 64% at this time last year with 721 students assigned

***Other Student Services related activities:***

- Career Development Center and Alumni Association hosted "Falcon2Falcon" event at downtown location on April 7th; 55 alumni and current students attended for this opportunity to meet/network with members of the Falcon Family
- Career Development Center has held 4 workshops on resume writing and interview skills this month
- Registrar has been working on making the online degree audit tool, "DegreeWorks", more robust and useful to students and advisors for advising purposes.
- Commencement will be May 14th; 547 students have applied for graduation and 350 are expected to attend the ceremony

**XI. FINANCE COMMITTEE (Mark Pallotta and John Schirripa, Co-Chairs)**

Mark Pallotta, Co-Chair of the Finance Committee, reported that the Finance Committee met on April 4<sup>th</sup> (2016) and approved the network upgrade at Bryant place. There will be cost savings for this project because it can be done in conjunction with the (new) University Terrace system.

Aaron Hawkins made a motion to approve the following:

-Approval of Bryant Place – Network Upgrade Project

John Schirripa seconded. The motion passed.

John Myers made a motion to approve the following:

-Approval of 2016 – 2017 Tuition & Fees and the Room & Board Fees

Budd Sapp seconded. The motion passed.

Aaron Hawkins made a motion to approve the following:

-Approval of 30-Day Comment Period for Board of Governors' Policy #16 (Tuition and Fee Policy)

Dixie Yann seconded. The motion passed.

Budd Sapp made a motion to approve the following:

-Approval of Enrollment Options for High School Students

Frank Washenitz seconded. The motion passed.

#### **XII. STUDENT HOUSING COMMITTEE (Aaron Hawkins, Chair)**

Aaron Hawkins, Chair of the Student Housing Committee, deferred until Executive Session due to issues related to advance construction planning and pursuant to §6-9A-4-2b of the West Virginia Code.

#### **XIII. EXECUTIVE COMMITTEE (Mark Pallotta, Chair)**

Chairman Pallotta stated the Executive Committee met on April 4<sup>th</sup> (2016) which included the chairs of the (BOG) committees. At this meeting, there was further review of the current by-laws and Chairman said that they will meet again and have some recommendations at the next Board Meeting.

#### **XIV. POSSIBLE EXECUTIVE SESSION**

Budd Sapp made a motion to go into Executive Session “Under the Authority of West Virginia Code §6-9A-4 to discuss property issues.

Aaron Hawkins seconded. The motion passed.

Budd Sapp made a motion to rise from Executive Session. Chris Courtney seconded. The motion passed. There was no vote on any item discussed in Executive Session.

#### **XV. ADJOURNMENT**

John Schirripa made a motion to adjourn the meeting. Aaron Hawkins seconded. The motion passed.



# Tab 3



Fairmont State University  
Board of Governors  
Financial Report  
For the period ending March 31, 2016

**Unrestricted Central:**

At the end of March, the Unrestricted Central Fund budget condition improved by \$25,456 over that reported at the end of February. Support Services Revenue increased by \$762 due to changes in labor budget estimates related to PEIA costs and movement of budget dollars between the labor and operating accounts. Salaries Expense decreased by \$7,000 as a result of an entry to correct a duplicated increase reported in the prior period. Benefits Expense decreased by \$13,536 due to PEIA cost estimates lowering as the status of positions changed and by \$694 with the correction of a duplicate entry. Additionally, Assessment for Support Services decreased by \$3,475 due to a PEIA cost estimate update on a Pierpont position.

Tuition and fee revenue is 95.45% of the budget estimate for the current year. Student Activity Support Revenue is at 90.64% of the fiscal projection. Total Operating Revenue calculates to 87.04% of that anticipated for the current year. Non-Operating Revenue is 61.86% of the total annual anticipated. At the end of March, Operating Expenses are at 70.36% of the budget estimate for the current year. The YTD Actual condition at the end of February is \$2,851,985.

**Unrestricted Fund Manager:**

During the month of March, the planned budget deficit condition for FY 2016 remains at (\$416,949). The revenue and expense budget updates occurring during the month of March resulted in a net change of zero to the statement.

At the end of the period, the total revenue is 96.99% of that anticipated for the fiscal year. Operating expenses are 50.97% of that planned for the fiscal year. The YTD Actual condition reflects a surplus of revenue over expenses of \$750,750

**Auxiliary:**

Budget transfers between account types – labor and operating - had no impact on the bottom line of the financial reports. An increase to the PEIA cost estimate was off-set by a reduction to the Transfer to Reserves.

The Operating Revenue is 91.79% of that estimated for FY 2016. Operating Expenses are 122.70% of that budget estimate for the year. The YTD Actual condition at the end of March is (\$1,001,246).

**Restricted:**

New grant activity of \$401,017.72 for March:

- \$400,000.00 MSP ESS Partnership Grant
- \$ 1,017.72 Celebration of Women's History

Existing Grant Budgets:

- \$ 30,500.00 WV Robotics Alliance Support, private funding from Foundation donations
- \$ 5,603.73 First LEGO League Competition

Restricted revenues have reached 80.10% of the total projected for the fiscal year. Non-Operating Revenue (Pell Grant) is at 70.60% of the budget for FY 2016. Operating Expenses are 71.88% of the annual budget projection. The YTD Actual at the end of February is \$2,566,746.

Following are the financial reports for the month of March 2016.

Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted - Central E&G

As of March 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>					
	Tuition and Fees	23,116,461	22,848,903	21,808,618	95.45
	Student Activity Support Revenue	471,765	471,765	427,631	90.64
	Faculty Services Revenue	1,272,439	1,272,439	22,021	1.73
	Operating Costs Revenue	1,597,901	1,582,085	1,181,909	74.71
	Support Services Revenue	2,035,390	1,953,925	1,209,261	61.89
	Other Operating Revenues	225,293	321,851	114,198	35.48
	<b>Total:</b>	<b>28,719,248</b>	<b>28,450,967</b>	<b>24,763,638</b>	<b>87.04</b>
<b>OPERATING EXPENSE</b>					
	Salaries	24,572,578	23,899,655	15,675,433	65.59
	Benefits	5,923,148	5,841,392	3,842,463	65.78
	Student financial aid-scholarships	2,613,428	2,613,428	2,927,582	112.02
	Utilities	1,451,176	1,451,176	1,103,458	76.04
	Supplies and Other Services	6,029,871	6,092,033	5,444,383	89.37
	Equipment Expense	837,331	721,720	244,124	33.83
	Fees retained by the Commission	185,560	185,560	128,905	69.47
	Assessment for Faculty Services	987,218	987,218	20,533	2.08
	Assessment for Support Services	256,737	258,343	131,613	50.95
	Assessment for Student Activity Costs	349,764	349,764	325,403	93.04
	Assessment for Operating Costs	100,134	100,134	58,583	58.50
	<b>Total:</b>	<b>43,306,945</b>	<b>42,500,422</b>	<b>29,902,480</b>	<b>70.36</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(14,587,698)</b>	<b>(14,049,455)</b>	<b>(5,138,841)</b>	<b>36.58</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>					
	State Appropriations	15,668,202	15,041,474	9,870,967	65.62
	Gifts	0	28,000	9,211	32.90
	Investment Income	25,245	25,245	26,507	105.00
	Assessment for E&G Capital & Debt Service Costs	(2,143,380)	(2,143,380)	(1,895,235)	88.42
	<b>Total:</b>	<b>13,550,067</b>	<b>12,951,339</b>	<b>8,011,451</b>	<b>61.86</b>
<b>TRANSFERS &amp; OTHER</b>					
	Capital Expenditures	(84,438)	(90,384)	(42,785)	47.34
	Transfers for Debt Service	(64,986)	(64,775)	(32,368)	49.97
	Transfers for Financial Aid Match	(81,239)	(81,239)	(29,890)	36.79
	Indirect Cost Recoveries	1,740	825	1,475	178.94
	Transfers - Other	(37,150)	(12,150)	82,943	(682.65)
	<b>Total:</b>	<b>(266,073)</b>	<b>(247,724)</b>	<b>(20,624)</b>	<b>8.33</b>
<b>BUDGET BALANCE</b>		<b>(1,303,703)</b>	<b>(1,345,840)</b>	<b>2,851,985</b>	
<b>Add: Estimated Unfilled Position Savings:</b>		<b>1,000,000</b>	<b>1,038,848</b>		
<b>ADJUSTED BUDGET BALANCE</b>		<b>(303,703)</b>	<b>(306,992)</b>		
<b>* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year</b>		<b>10,199,025</b>	<b>9,462,879</b>		
<b>Less: USE OF RESERVE</b>		<b>0</b>	<b>0</b>		
<b>Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year</b>		<b><u>9,895,322</u></b>	<b><u>9,155,887</u></b>		

\* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$8,389,298

Unrestricted Net Asset Balance is 22.27% of the current budget total operating expense.

Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted - Fund Manager

As of March 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	1,839,169	1,883,858	1,839,683	97.66
	Other Operating Revenues	143,252	152,295	135,222	88.79
	<b>Total:</b>	<b>1,982,421</b>	<b>2,036,153</b>	<b>1,974,905</b>	<b>96.99</b>
OPERATING EXPENSE	Salaries	617,482	875,012	469,260	53.63
	Benefits	63,007	113,255	65,121	57.50
	Student financial aid-scholarships	16,436	32,110	23,986	74.70
	Utilities	4,500	4,500	2,719	60.41
	Supplies and Other Services	1,497,332	1,291,257	596,115	46.17
	Equipment Expense	223,834	197,096	123,672	62.75
	<b>Total:</b>	<b>2,422,590</b>	<b>2,513,229</b>	<b>1,280,873</b>	<b>50.97</b>
OPERATING INCOME / (LOSS)		<b>(440,169)</b>	<b>(477,075)</b>	<b>694,032</b>	<b>(145.48)</b>
NONOPERATING REVENUE (EXPENSE)	Gifts	1,000	1,750	1,305	74.57
	<b>Total:</b>	<b>1,000</b>	<b>1,750</b>	<b>1,305</b>	<b>74.57</b>
TRANSFERS & OTHER	Indirect Cost Recoveries	28,000	21,226	25,813	121.61
	Transfers - Other	37,150	37,150	29,600	79.68
	<b>Total:</b>	<b>65,150</b>	<b>58,376</b>	<b>55,413</b>	<b>94.92</b>
BUDGET BALANCE		<b>(374,019)</b>	<b>(416,949)</b>	<b>750,750</b>	
Add: Estimated Unfilled Position Savings:		<b>0</b>	<b>35,822</b>		
ADJUSTED BUDGET BALANCE		<b>(374,019)</b>	<b>(381,127)</b>		
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		<b>721,145</b>	<b>1,359,754</b>		
Less: USE OF RESERVE		<b>0</b>	<b>0</b>		
** Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<b><u>347,126</u></b>	<b><u>978,627</u></b>		

\*\* Unrestricted Net Asset Balance is 54.10% of the current budget total operating expense.

Auxiliary  
Actual vs Budget Statement of Revenues and Expenses  
Board of Governors

As of March 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	7,666,155	7,674,959	6,973,504	90.86
	Auxiliary Fees & Debt Service Support Revenue	5,057,393	4,986,158	4,682,287	93.91
	Other Operating Revenues	235,339	243,666	190,150	78.04
	<b>Total:</b>	<b>12,958,887</b>	<b>12,904,783</b>	<b>11,845,941</b>	<b>91.79</b>
OPERATING EXPENSE	Salaries	2,622,579	2,691,744	1,871,705	69.54
	Benefits	584,389	616,437	362,591	58.82
	Student financial aid-scholarships	675,802	675,802	544,831	80.62
	Utilities	883,268	885,868	606,980	68.52
	Supplies and Other Services	3,258,715	3,240,840	6,608,924	203.93
	Equipment Expense	76,945	114,885	97,728	85.07
	<b>Total:</b>	<b>8,101,698</b>	<b>8,225,576</b>	<b>10,092,758</b>	<b>122.70</b>
OPERATING INCOME / (LOSS)		4,857,189	4,679,207	1,753,183	37.47
NONOPERATING REVENUE (EXPENSE)	Gifts	0	8,773	8,773	100.00
	Interest on capital asset related debt	(91,042)	(91,042)	(34,005)	37.35
	<b>Total:</b>	<b>(91,042)</b>	<b>(82,269)</b>	<b>(25,232)</b>	<b>30.67</b>
TRANSFERS & OTHER	Capital Expenditures	(132,300)	(19,483)	(64,145)	329.24
	Transfers for Debt Service	(3,160,221)	(3,158,922)	(2,665,052)	84.37
	Transfers for Financial Aid Match	(3,425)	(3,425)	0	0.00
	Transfers - Other	(22,963)	(25,000)	0	0.00
	<b>Total:</b>	<b>(3,318,909)</b>	<b>(3,206,830)</b>	<b>(2,729,197)</b>	<b>85.11</b>
BUDGET BALANCE - Projected Transfer to Reserves		1,447,239	1,390,108	(1,001,246)	
* Add: PROJECTED NET ASSETS - Beginning of Year		<u>11,256,910</u>	<u>8,327,688</u>		
Equals: PROJECTED NET ASSETS - End of Year		<u>12,704,149</u>	<u>9,717,796</u>		

\* Projected Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$995,589

\* Auxiliary Net Assets are required to support future repair and replacement costs. Planning activities are in progress to document a 20 year plan to support each auxiliary enterprise capital repair/replacement need.

FAIRMONT STATE UNIVERSITY  
 Actual vs Budget Statement of Revenues and Expenses  
 Current Restricted  
 As of March 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Federal Grants and Contracts	22,865,521	23,568,023	18,826,992	79.88
	State/Local Grants and Contracts	6,922,054	7,751,278	6,067,954	78.28
	Private Grants and Contracts	1,850,217	2,026,138	1,815,534	89.61
	Other Operating Revenue	27	7,131	3,597	50.44
	<b>Total:</b>	<b>31,637,820</b>	<b>33,352,570</b>	<b>26,714,077</b>	<b>80.10</b>
<b>OPERATING EXPENSE</b>	Salaries	597,822	977,841	512,716	52.43
	Benefits	53,382	135,109	66,593	49.29
	Student financial aid - scholarships	40,220,000	40,246,000	30,028,323	74.61
	Utilities	0	0	0	0.00
	Supplies and Other Services	774,799	1,846,814	432,702	23.43
	Equipment Expense	41,969	122,785	104,777	85.33
	<b>Total:</b>	<b>41,687,972</b>	<b>43,328,548</b>	<b>31,145,110</b>	<b>71.88</b>
<b>OPERATING INCOME / (LOSS)</b>		(10,050,152)	(9,975,979)	(4,431,033)	44.42
<b>NONOPERATING REVENUE (EXPENSE)</b>	Federal Pell Grant Revenues	10,000,000	10,000,000	7,059,583	70.60
	Gifts	0	0	0	0.00
	Investment Income	0	0	0	0.00
	<b>Total:</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>7,059,583</b>	<b>70.60</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(2,950)	(25,562)	(64,190)	251.11
	Transfers for Fin Aid Match	84,664	84,664	29,847	35.25
	Indirect Cost Recoveries	(13,743)	(65,304)	(27,461)	42.05
	Transfers - Other		0	0	0.00
	<b>Total:</b>	<b>67,971</b>	<b>(6,202)</b>	<b>(61,804)</b>	<b>996.50</b>
<b>BUDGET BALANCE</b>		<b>17,819</b>	<b>17,819</b>	<b>2,566,746</b>	
<b>* Add: RESTRICTED NET ASSETS - Beginning of Year</b>		<b>584,982</b>	<b>584,982</b>		
<b>** Equals: PROJECTED RESTRICTED NET ASSETS - End of Year</b>		<b><u>602,801</u></b>	<b><u>602,801</u></b>		
<b>*** Approved Budget adjusted for FWS Student Labor/Benefits</b>					

Fairmont State University  
Board of Governors  
Financial Report  
For the period ending April 30, 2016

**Unrestricted Central:**

At the end of April, the Unrestricted Central Fund budget condition improved by \$2,457 over that reported at the end of March. Support Services Revenue increased by \$1,258 due to changes in labor budget estimates related to PEIA costs and the movement of a phone stipend from a chargeback to non-chargeback unit. Benefits Expense decreased by \$1,197 due to PEIA cost estimates lowering as the status of positions changed.

Tuition and fee revenue is 95.45% of the budget estimate for the current year. Student Activity Support Revenue is at 95.89% of the fiscal projection. Total Operating Revenue calculates to 88.07% of that anticipated for the current year. Non-Operating Revenue is 100.77% of the total annual anticipated. At the end of April, Operating Expenses are at 77.27% of the budget estimate for the current year. The YTD Actual condition at the end of March is \$5,211,827.

**Unrestricted Fund Manager:**

During the month of April, the planned budget deficit condition for FY 2016 remains at (\$416,949). The revenue and expense budget updates occurring during the month resulted in a net change of zero to the statement.

At the end of the period, the total revenue is 95.31% of that anticipated for the fiscal year. Operating expenses are 54.00% of that planned for the fiscal year. The YTD Actual condition reflects a surplus of revenue over expenses of \$621,018.

**Auxiliary:**

Budget transfers between positions, and the timing of such, resulted in a temporary increase to anticipated labor costs. This temporary increase along with a decrease to the PEIA cost estimate based upon a position status change, were offset with a reduction to the Transfer to Reserves budget of \$5,991.

The Operating Revenue is 94.74% of that estimated for FY 2016. Operating Expenses are 130.67% of that budget estimate for the year. The YTD Actual condition at the end of April is (\$1,779,700).

**Restricted:**

New grant activity of \$9,000.00 for April:

\$3,000.00 ZERO Robotics

\$6,000.00 Spectroscopy of PA

Existing Grant Budgets:

(\$37,750.00) PDS Grant Reduction

(\$26,728.96) ATLAS for OSIX closeout

(\$709.15) SCN for OSIX closeout

\$591.00 First Lego League Competition deposit

\$15,600.00 Federal Workstudy budget adjustment

\$3,138.00 Federal SEOG budget adjustment

Restricted revenues have reached 81.50% of the total projected for the fiscal year. Non-Operating Revenue (Pell Grant) is at 70.64% of the budget for FY 2016. Operating Expenses are 78.41% of the annual budget projection. The YTD Actual at the end of March is \$173,072.

Following are the financial reports for the month of April 2016.

Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted - Central E&G

As of April 30, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>					
	Tuition and Fees	23,116,461	22,848,903	21,810,141	95.45
	Student Activity Support Revenue	471,765	471,765	452,399	95.89
	Faculty Services Revenue	1,272,439	1,272,439	22,021	1.73
	Operating Costs Revenue	1,597,901	1,582,085	1,306,224	82.56
	Support Services Revenue	2,035,390	1,955,182	1,356,281	69.37
	Other Operating Revenues	225,293	321,851	110,260	34.26
	<b>Total:</b>	<b>28,719,248</b>	<b>28,452,225</b>	<b>25,057,327</b>	<b>88.07</b>
<b>OPERATING EXPENSE</b>					
	Salaries	24,572,578	23,900,653	17,577,376	73.54
	Benefits	5,923,148	5,840,195	4,300,464	73.64
	Student financial aid-scholarships	2,613,428	2,613,428	2,921,912	111.80
	Utilities	1,451,176	1,451,176	1,260,217	86.84
	Supplies and Other Services	6,029,871	6,095,112	5,812,853	95.37
	Equipment Expense	837,331	721,720	256,829	35.59
	Fees retained by the Commission	185,560	185,560	128,905	69.47
	Assessment for Faculty Services	987,218	987,218	20,533	2.08
	Assessment for Support Services	256,737	258,343	152,277	58.94
	Assessment for Student Activity Costs	349,764	349,764	347,273	99.29
	Assessment for Operating Costs	100,134	100,134	65,774	65.69
	<b>Total:</b>	<b>43,306,945</b>	<b>42,503,303</b>	<b>32,844,413</b>	<b>77.27</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(14,587,698)</b>	<b>(14,051,078)</b>	<b>(7,787,086)</b>	<b>55.42</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>					
	State Appropriations	15,668,202	15,041,474	15,041,474	100.00
	Gifts	0	29,000	10,211	35.21
	Investment Income	25,245	25,245	26,507	105.00
	Assessment for E&G Capital & Debt Service Costs	(2,143,380)	(2,143,380)	(2,026,641)	94.55
	<b>Total:</b>	<b>13,550,067</b>	<b>12,952,339</b>	<b>13,051,552</b>	<b>100.77</b>
<b>TRANSFERS &amp; OTHER</b>					
	Capital Expenditures	(84,438)	(90,384)	(42,785)	47.34
	Transfers for Debt Service	(64,986)	(64,775)	(64,734)	99.94
	Transfers for Financial Aid Match	(81,239)	(81,239)	(29,890)	36.79
	Indirect Cost Recoveries	1,740	3,904	1,827	46.79
	Transfers - Other	(37,150)	(12,150)	82,943	(682.65)
	<b>Total:</b>	<b>(266,073)</b>	<b>(244,644)</b>	<b>(52,639)</b>	<b>21.52</b>
<b>BUDGET BALANCE</b>		<b>(1,303,703)</b>	<b>(1,343,383)</b>	<b>5,211,827</b>	
<b>Add: Estimated Unfilled Position Savings:</b>		<b>1,000,000</b>	<b>1,066,417</b>		
<b>ADJUSTED BUDGET BALANCE</b>		<b>(303,703)</b>	<b>(276,966)</b>		
<b>* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year</b>		<b>10,199,025</b>	<b>9,462,879</b>		
<b>Less: USE OF RESERVE</b>		<b>0</b>	<b>0</b>		
<b>Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year</b>		<b><u>9,895,322</u></b>	<b><u>9,185,913</u></b>		

\* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$8,389,298

Unrestricted Net Asset Balance is 22.26% of the current budget total operating expense.



Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted - Fund Manager

As of April 30, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	1,839,169	1,928,658	1,837,850	95.29
	Other Operating Revenues	143,252	152,295	145,500	95.54
	<b>Total:</b>	<b>1,982,421</b>	<b>2,080,953</b>	<b>1,983,350</b>	<b>95.31</b>
OPERATING EXPENSE	Salaries	617,482	875,012	544,963	62.28
	Benefits	63,007	113,255	75,970	67.08
	Student financial aid-scholarships	16,436	32,110	23,986	74.70
	Utilities	4,500	4,500	2,719	60.41
	Supplies and Other Services	1,497,332	1,375,994	650,243	47.26
	Equipment Expense	223,834	197,096	105,082	53.32
	<b>Total:</b>	<b>2,422,590</b>	<b>2,597,966</b>	<b>1,402,963</b>	<b>54.00</b>
OPERATING INCOME / (LOSS)		<b>(440,169)</b>	<b>(517,013)</b>	<b>580,387</b>	<b>(112.26)</b>
NONOPERATING REVENUE (EXPENSE)	Gifts	1,000	1,750	1,320	75.43
	<b>Total:</b>	<b>1,000</b>	<b>1,750</b>	<b>1,320</b>	<b>75.43</b>
TRANSFERS & OTHER	Indirect Cost Recoveries	28,000	61,163	28,616	46.79
	Transfers - Other	37,150	37,150	29,600	79.68
	<b>Total:</b>	<b>65,150</b>	<b>98,313</b>	<b>39,311</b>	<b>39.99</b>
BUDGET BALANCE		<b>(374,019)</b>	<b>(416,949)</b>	<b>621,018</b>	
Add: Estimated Unfilled Position Savings:		<b>0</b>	<b>36,006</b>		
ADJUSTED BUDGET BALANCE		<b>(374,019)</b>	<b>(380,943)</b>		
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		<b>721,145</b>	<b>1,359,754</b>		
Less: USE OF RESERVE		<b>0</b>	<b>0</b>		
** Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<b><u>347,126</u></b>	<b><u>978,811</u></b>		

\*\* Unrestricted Net Asset Balance is 52.34% of the current budget total operating expense.

Auxiliary  
Actual vs Budget Statement of Revenues and Expenses  
Board of Governors  
As of April 30, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Auxiliary Enterprise Revenue	7,666,155	7,674,959	7,035,178	91.66
	Auxiliary Fees & Debt Service Support Revenue	5,057,393	4,986,158	4,976,460	99.81
	Other Operating Revenues	235,339	243,666	214,334	87.96
	<b>Total:</b>	<b>12,958,887</b>	<b>12,904,783</b>	<b>12,225,972</b>	<b>94.74</b>
<b>OPERATING EXPENSE</b>	Salaries	2,622,579	2,706,382	2,079,749	76.85
	Benefits	584,389	607,790	402,205	66.17
	Student financial aid-scholarships	675,802	675,802	538,625	79.70
	Utilities	883,268	885,868	679,235	76.67
	Supplies and Other Services	3,258,715	3,240,840	6,957,851	214.69
	Equipment Expense	76,945	114,885	98,377	85.63
	<b>Total:</b>	<b>8,101,698</b>	<b>8,231,567</b>	<b>10,756,043</b>	<b>130.67</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>4,857,189</b>	<b>4,673,216</b>	<b>1,469,930</b>	<b>31.45</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>	Gifts	0	8,773	8,773	100.00
	Interest on capital asset related debt	(91,042)	(91,042)	(37,406)	41.09
	<b>Total:</b>	<b>(91,042)</b>	<b>(82,269)</b>	<b>(28,633)</b>	<b>34.80</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(132,300)	(19,483)	(64,145)	329.24
	Transfers for Debt Service	(3,160,221)	(3,158,922)	0	0.00
	Transfers for Financial Aid Match	(3,425)	(3,425)	0	0.00
	Transfers - Other	(22,963)	(25,000)	0	0.00
	<b>Total:</b>	<b>(3,318,909)</b>	<b>(3,206,830)</b>	<b>(3,220,997)</b>	<b>100.44</b>
<b>BUDGET BALANCE - Projected Transfer to Reserves</b>		<b>1,447,239</b>	<b>1,384,117</b>	<b>(1,779,700)</b>	
* <b>Add: PROJECTED NET ASSETS - Beginning of Year</b>		<b><u>11,256,910</u></b>	<b><u>8,327,688</u></b>		
<b>Equals: PROJECTED NET ASSETS - End of Year</b>		<b><u>12,704,149</u></b>	<b><u>9,711,805</u></b>		

\* Projected Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$995,589

\* Auxiliary Net Assets are required to support future repair and replacement costs. Planning activities are in progress to document a 20 year plan to support each auxiliary enterprise capital repair/replacement need.

FAIRMONT STATE UNIVERSITY  
 Actual vs Budget Statement of Revenues and Expenses  
 Current Restricted  
 As of April 30, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Federal Grants and Contracts	22,865,521	23,586,761	18,956,275	80.37
	State/Local Grants and Contracts	6,922,054	7,686,799	6,399,679	83.26
	Private Grants and Contracts	1,850,217	2,034,429	1,791,734	88.07
	Other Operating Revenue	27	7,722	3,597	46.58
	<b>Total:</b>	<b>31,637,820</b>	<b>33,315,711</b>	<b>27,151,284</b>	<b>81.50</b>
<b>OPERATING EXPENSE</b>	Salaries	597,822	1,101,727	581,699	52.80
	Benefits	53,382	144,375	74,181	51.38
	Student financial aid - scholarships	40,220,000	40,250,185	32,765,483	81.40
	Utilities	0	0	0	0.00
	Supplies and Other Services	774,799	1,669,402	450,619	26.99
	Equipment Expense	41,969	132,484	76,478	57.73
	<b>Total:</b>	<b>41,687,972</b>	<b>43,298,173</b>	<b>33,948,460</b>	<b>78.41</b>
<b>OPERATING INCOME / (LOSS)</b>		(10,050,152)	(9,982,462)	(6,797,176)	68.09
<b>NONOPERATING REVENUE (EXPENSE)</b>	Federal Pell Grant Revenues	10,000,000	10,000,000	7,064,381	70.64
	Gifts	0	0	0	0.00
	Investment Income	0	0	0	
	<b>Total:</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>7,064,381</b>	<b>70.64</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(2,950)	(25,562)	(93,536)	365.92
	Transfers for Fin Aid Match	84,664	90,911	29,847	32.83
	Indirect Cost Recoveries	(13,743)	(65,067)	(30,443)	46.79
	Transfers - Other		0	0	0.00
	<b>Total:</b>	<b>67,971</b>	<b>282</b>	<b>(94,132)</b>	<b>-33404.01</b>
<b>BUDGET BALANCE</b>		<b>17,819</b>	<b>17,819</b>	<b>173,072</b>	
<b>Add: RESTRICTED NET ASSETS - Beginning of Year</b>		<b>584,982</b>	<b>584,982</b>		
<b>Equals: PROJECTED RESTRICTED NET ASSETS - End of Year</b>		<b><u>602,801</u></b>	<b><u>602,801</u></b>		
<b>Approved Budget adjusted for FWS Student Labor/Benefits</b>					

# Tab 4

**Fairmont State University  
Board of Governors  
June 16, 2016**

**Item:** Update of Policy 16 - Tuition and Fee Policy in regard to our refunding guidelines.

**Committee:** Committee of the Whole

**Recommended Resolution:** The Board of Governors approves the revision to Policy 16 – Tuition and Fee Policy. The thirty (30) day comment period has ended and no comments were received.

**Staff Member:** Debbie Stiles

**Background:** The “add/drop” period was developed as an opportunity for students to make adjustments to class schedules without incurring penalties. Students who drop one or more classes during the add/drop period of the fall or spring semester will be eligible for a full reduction of tuition and fees originally associated with the specific course, if the remaining tuition and fee assessment is for fewer than 12 credit hours for undergraduate students and 9 credit hours for graduate students.

The revision to the policy states that students who officially withdraw from all classes after the add/drop period has ended shall receive a refund of tuition and fee dollars in accordance with the schedule provided.

Continued adjustment to tuition and fee assessments based upon withdrawal from classes after the start of the term requires on-going modifications to financial aid packages in order to remain compliant with Federal Title IV refund regulations.

Providing refunds to students who drop one or more classes beyond the add/drop period not only results in a loss of revenue to the institution, but does not support our retention efforts.

# FAIRMONT STATE UNIVERSITY

## Policy 16

### TUITION AND FEE POLICY

(Incorporates the West Virginia Higher Education Policy  
Commission Legislative Rule Title I33 – Series 32)

#### **§133-32-1.General.**

- 1.1. Scope. This rule establishes the policy for the assessment of tuition and fees at West Virginia undergraduate public institutions of higher education.
- 1.2. Authority. West Virginia Code §15B-1-6 and §15B-10-1(d)
- 1.3. Effective Date. --

#### **§133-32-2. Definitions.**

- 2.1. Auxiliary Fees. Charges levied to all students to support auxiliary enterprises or optional charges levied only on students using the auxiliary service. Auxiliary fees include charges other than sales from entities that exist predominantly to furnish goods or services to students, faculty or staff such as residence halls, faculty and staff housing, food services, intercollegiate athletics, student unions, bookstores, parking and other service centers. Sales include revenue from merchandise and tickets, short term rental of space or equipment and sales of services to the general public.
- 2.2. Capital Fees. Charges levied on students to support debt service, capital projects and facilities maintenance and renewal. Capital Fees are divided into two categories, Education and General Capital Fees and Auxiliary Capital Fees. Education and General Capital Fees support instruction, research, academic support, student services, institutional support, operation and maintenance of plant, and scholarships and fellowship programs. Auxiliary Capital Fees support entities that exist predominantly to furnish goods or services to students, faculty or staff such as residence halls, faculty and staff housing, food services, intercollegiate athletics, student unions, bookstores, parking and other service centers.
- 2.3. Tuition and Required Educational and General Fees. Charges levied on all students of that class or category to support educational and general program services or optional charges levied for education and general services collected only from students using the service or from students for whom the services are made available. Educational and general expenditures include instruction, research, academic support, student services, institutional support, operation and maintenance of plant and scholarships and fellowships. Education and general expenditures do not include expenditures for auxiliary enterprises or independent operations. An institution may create a category within Tuition and Required Education and General Fees named Tuition to classify a fee or group of fees charged for instructional services.

- 2.4. Full Cost of Instruction. Full cost of instruction includes the direct functional expenditures from each institution's audit for both instruction and student services expenditures.
- 2.5. Higher Education Price Index. Inflation index designed specifically to track the main cost drivers in higher education and to measure the change in the price of the goods and services purchased by colleges and universities as measured by the Commonfund Institute.
- 2.6. Median Family Income. Median household income is household income which the U.S. Census Bureau gathers and reports annually from data gathered by various surveys. Median is the statistical center of all reported households income and is presumed to be a better gauge of income as opposed to average family income.
- 2.7. Peer. A higher education institution located in another state that is similar to a West Virginia college or university.
- 2.8. Special Fee. Operational charges or user fees charged to offset the specific costs for providing these services. These fees include, but are not limited to, course, lab, parking, late payments, drug testing, instrument fees, and other services provided to students. Charging students these fees, allows financial aid to be used as a form of payment for qualifying students. These fees do not include sales of merchandise and tickets, short-term rental of space or equipment and sales of services to the general public.
- 2.9 Full-time undergraduate student. An undergraduate student who is enrolled for twelve or more credit hours in a regular term.

**§135-32-3. Goals.**

- 3.1. The Commission and University seeks to achieve the following goals and objectives with its tuition rule:
  - 3.1.a. To promote equity in the determination of tuition and fees charged to students.
  - 3.1 .b. To foster goals related to program completion for West Virginia students.
  - 3.1 .c. To promote the future economic welfare of the state through an increased output of degree holders in West Virginia.

3.1.d. To establish tuition and fee rates that will provide for the most efficient blend of governmental, private, and student revenues based upon institutional mission, location, and student demographics.

§133-32-4. Tuition and Fee Adjustments.

4.1. Objectives. The Commission, in partnership with Fairmont State's governing boards, shall enhance education opportunities for the widest range of state citizens:

4.1 .a. by establishing tuition and fee levels for in-state students that do not inhibit access to public education nor cause students to incur excessive debt; W.Va. Code § 18B-ID-3(a)(2)(B); and

4.1 .b. by establishing tuition and fee rates for out-of-state students at levels, which, at a minimum, cover the full cost of instruction unless doing so is inconsistent with a clearly delineated public policy goal established by the Legislature or the Commission. W.Va. Code § 18B-ID-3(a)(2)(B).

4.2. Approval of Tuition and Required Fee Adjustments.

4.2.a. Approval Guidelines. Fairmont State's governing board may approve Auxiliary, tuition and required education and general, and capital fee increases for resident students each fiscal year of up to five percent collectively. Auxiliary, tuition and required education and general and capital fee increases above five percent collectively must be approved by the Commission. Fairmont State's Governing board is not required to approve sales prices. Programmed fee increases constituted as part of pre-existing institutional bond obligations/covenants shall be excluded from annual fee increase calculations; and

A fee used solely for the purpose of complying with the athletic provisions of 20 U.S.C. 1681, *et seq.*, known as Title IX of the Education Amendment of 1972, is exempt from the limitations on fee increases set forth in this subsection for three years from the effective date [See *Section* § I 8B- 10-1. (k).2.]

4.2.a.1. For the purposes of this rule, calculation of five percent shall be based on all required tuition and fee rates charged to all West Virginia resident students.

4.2.a.2. Tuition increases related to fee simplification proposals that result in a expense neutral change for an in-state student shall not be counted toward the five percent allowance exempt from Commission approval.



- 4.2.b. In establishing guidelines, the Commission shall communicate to institutions benchmarks and guidelines for consideration of any increase above five percent. The benchmarks and guidelines may include, but are not limited to such items as:
  - 4.2.b.1. The HEPI, or other appropriate inflationary benchmark, which new appropriations to the institution's base budget for the corresponding fiscal year did not offset;
  - 4.2.b.2. Continued achievement of benchmarks in the institutional compact;
  - 4.2.b.3. Institution pursuit of the statewide compact for postsecondary education;
  - 4.2.b.4. The per capita income of West Virginia families and their ability to pay for college, statewide and specifically as to the county(ies) in which 75% of the institution's in-state students reside;
  - 4.2.b.5. Institutional distance of the sum of appropriations and tuition and fee revenues from peer equity levels as defined by the peer equity model;
  - 4.2.b.6. Institutional and state funding per full-time equivalent student;
  - 4.2.b.7. Most recent three-year history of tuition rates and increases;
  - 4.2.b.8. Total sources of student generated revenue, including special fee and program fee rates; and,
  - 4.2.b.9. Other factors as requested or deemed relevant by the Commission or in response to any new statutory language.
- 4.2.c. In responding to the guidelines and benchmarks provided by the Commission, Fairmont State's governing board shall provide the Commission with an annual report that details:
  - 4.2.c.1. All tuition and fee rates presently charged and the estimated number of students currently being charged the tuition and fees;
  - 4.2.c.2. The proposed total increase in any tuition and fees for the next fiscal year;

- 4.2.c.3. The estimated number of students who will be charged the increased tuition and fees; and
- 4.2.c.4. The estimated increase in revenue to be generated from the increased tuition and fees.
- 4.2.d. Fairmont State's governing board shall propose tuition and required fee rates for non-resident students at levels that, at a minimum, cover the average full cost of instruction. Fairmont State's Governing boards may submit for approval institutional policies that support a clearly delineated public policy goal established by the Legislature or the Commission, including but not limited to, proposals to increase the total number of graduates from the institution, aid in economic development or to maximize available capacity on campus.
  - 4.2.d.1. Average **full** cost of instruction is based on the most recent financial statements. The average shall be determined by calculating the cost of instruction and student services per FTE. This calculation shall be provided to Fairmont State annually, by the commission.
  - 4.2.d.2. Fairmont State's governing board may choose to set nonresident tuition based on the average institutional full cost of instruction or the average full cost of instruction for the system as a whole.
- 4.2.e. Undergraduate students taking fewer than twelve credit hours in a regular term shall have their fees reduced pro rata based upon one twelfth of the full-time rate per credit hour and graduate students taking fewer than nine credit hours in a regular term shall have their fees reduced pro rata based upon one ninth of the full-time rate per credit hour.

#### **§133-32-5. Expenditure.**

- 5.1. All tuition and fees collected may only be expended for the statutory purpose under which they were collected.

#### **SECTION 6. Fee Charges**

- 6.1 Undergraduate students enrolled for twelve or more credit hours and graduate students enrolled for nine or more hours pay the maximum charges in each basic fee category.
- 6.2 Undergraduate students taking fewer than twelve credit hours in a regular term shall have their fees reduced pro rata based upon one-twelfth of the full-time rate per credit hour, and graduate students taking fewer than nine credit hours in a regular term shall have their fees reduced pro rata based upon one-ninth of the full-time rate per credit hour.

- 6.3 Fees for students enrolled in summer terms or other nontraditional time periods shall be prorated based upon the number of credit hours for which the student enrolls in accordance with the provisions of Section 6.2 of this rule.
- 6.4 Students enrolled in undergraduate courses offered at off-campus locations shall pay an off-campus instruction fee, which shall be used solely for the support of off-campus courses offered by the institution, and shall not pay the athletic fee, the student program fee, the student activity center fee. An off-campus location for purposes of fees is defined as any location other than the main campus.
- 6.5 In view of existing bonding obligations, it is necessary for the institution to establish different rates regarding student activity, facilities, infrastructure, and E&G Capital fees. The fee should be prorated based on the requirements of the bond covenant.
- 6.6 The institution shall be permitted to establish and collect certain special fees for designated purposes separate from and above those identified in the regular fee schedule.
- 6.7 All regular and special fees charged by the institution shall be identified separately and published so as to be readily available to all students.
- 6.8 All fees charged to students, both regular and special, must have approval by the Board of Governors prior to assessment and collection.
- 6.9 Fees shall be established and charged for all noncredit community service courses in an amount to insure that the offering is self-supporting, including indirect cost.
- 6.10 All students desiring to take University owned courses are expected to pay University fees. The Baccalaureate Enhancement Fee is assessed to Community and Technical College students who desire to take University owned courses while paying Community and Technical College fee rates.

§133-32-6. Refunds.

<b>Refund Schedule</b>	
<b>Refund Full 16 Week Term (50% of Term)</b>	
<b>Week</b>	<b>% Refund</b>
1st Week	90%
2nd Week	90%
3rd Week	75%
4th Week	75%
5th Week	50%
6th Week	50%
7th Week	50%
8th Week	50%
<b>Refund 8 Week Regular Term (50% of Term)</b>	
<b>Week</b>	<b>% Refund</b>
1st Week	90%
2nd Week	75%
3rd Week	50%
4th Week	50%
<b>Refund 10 Week Summer Term (50% of Term)</b>	
<b>Week</b>	<b>% Refund</b>
1st Week	90%
2nd Week	90%
3rd Week	75%
4th Week	50%
5th Week	50%
<b>Refund 5 Week Summer Term (50% of Term)</b>	
<b>Week</b>	<b>% Refund</b>
3 days	90%
4th & 5th days	75%
6th - 10th days	50%

Non-traditional term refunds will continue to be handled individually and will be based on the refund schedule and number of days in the term

According to federal law, the institution must recalculate Federal Title IV financial aid eligibility for students who withdraw from all classes, drop out, are dismissed, or take a leave of absence prior to completing more than 60% of a semester. Federal Title IV financial aid is returned in the order mandated by the U.S. Department of Education. Funds must be returned within 45 days after the date of withdrawal determination. Withdrawal date is defined as the actual date the student began the institution's withdrawal process or the midpoint of the semester for a student who leaves without notifying the institution. The Return of Title IV funds may reduce the tuition and fee refund or in most cases result in the student owing a balance to the institution. The institution is responsible for notifying the student and recovering the funds.

## REFUND POLICY FOR TUITION AND FEES

*Schedule adjustments made through the first week of class (add/drop period) may result in an adjustment to tuition/fees. Full tuition/fees are assessed for undergraduate students in 12 or more credit hours (graduate students in 9 or more). Undergraduate students enrolled in 1-11 credit hours (graduate students in 1-8 credit hours) at the end of add/drop period will be charged for those credits in which they are enrolled.*

*Students who officially withdraw from **all** classes after the add/drop period is over shall receive a refund of tuition and fees in accordance with the following schedule. Refunds are determined from the first day of the school term. The student's official withdrawal date is certified by the Enrollment Services Office.*

### *Fall/Spring Semesters:*

<i>Complete withdrawal during first and second weeks</i>	<i>90%</i>
<i>Complete withdrawal during third and fourth weeks</i>	<i>75%</i>
<i>Complete withdrawal during fifth through eighth weeks</i>	<i>50%</i>
<i>Complete withdrawal after eighth week</i>	<i>No refund</i>

### *Summer Semesters:*

<i>Complete withdrawal during first three days of summer</i>	<i>90%</i>
<i>Complete withdrawal during fourth and fifth day</i>	<i>75%</i>
<i>Complete withdrawal during sixth through tenth day</i>	<i>50%</i>
<i>Complete withdrawal after tenth day</i>	<i>No refund</i>

*Effective beginning with the fall 2016 semester, students who do **not** officially withdraw from **all** classes after Late Registration (add/drop period) will not be eligible for a refund of tuition and fees.*

*Students who receive financial assistance who completely withdraw shall receive a refund in accordance with the Higher Education Act Return to Title IV regulations.*

## **SECTION 8. REFUND OF ROOM AND BOARD**

- 8.1 Room: Refund, if any, shall be based on the housing contract signed by the student.
- 8.2 Board: Refund shall be prorated based upon the date of official withdrawal.
- 8.3 All room & board refunds are calculated from the first day of the formal registration period.

## **SECTION 9. REGISTRATION PERIOD -LATE FEE**

- 9.1 A formal registration period shall be established at the beginning of each semester or term at which time fees are due and payable in accordance with the provisions of this rule. In addition, a late registration period may be established. A late fee not to exceed fifty dollars (\$50) shall be imposed on all late registrants. The president of the institution or a designee shall have the authority to waive the fee in cases where evidence indicates the delay occurred through a fault of the institution.
- 9.2 An exception to the registration time period may be granted to an individual under rare circumstances and then only when there is evidence that the student has a reasonable opportunity to complete successfully all course work. The president or a designee must approve the exception with the evidence documented and held on file supporting the decision.
- 9.3 The first two class meetings shall be considered the regular registration period for nontraditional students registering for evening, Saturday, off-campus, extension and other special classes. In addition, a late registration period may be established which shall not exceed the third and fourth-class meetings. A late fee of not to exceed fifty dollars (\$50) shall be imposed on all late registrants.

## **SECTION 10. INSTALLMENT PAYMENT PLANS**

- 10.1 Student fee deferred payment plans will be offered for fall and spring terms.
- 10.2 All available financial aid for the term must be credited to the student's account prior to determining the amount available for deferral.
- 10.3 After all financial aid is applied to the student's account, of the balance of student fees must be paid prior to the three quarter point of the term.
- 10.4 Interest on the deferred amount may be charged at a rate not to exceed the legal limit.
- 10.5 Room and board and other non-course related charges may be divided into installments as determined by the institution.

## **SECTION 11. USE OF CREDIT CARDS**

- 11.1 The use of credit cards for payment of student fees is authorized under the statewide contract initiated by the State Board of Investments or under an alternate program approved by the Board of Governors.
- 11.2 To the extent allowed by law or policy of the credit card company, the institution is authorized to impose a surcharge on credit card payments equal to any amount that may be imposed by the credit card company as a vendor discount or service fee.

## **SECTION 12. ENROLLMENT ABOVE THE NORMAL FULL-TIME COURSE LOAD**

- 12.1 The institution shall adopt penalties for students who routinely withdraw from classes after a semester has begun, with special emphasis on students who initially register for more than eighteen (18) credit hours and who routinely withdraw from classes after the semester has begun.

## **SECTION 13. DEFERRAL OF FEES DURING A LEGAL WORK STOPPAGE**

- 13.1 Any student adversely, financially affected by a legal work stoppage that commenced on or after the first day of January, one thousand nine hundred ninety three (1993) may be allowed, on a case-by-case basis, an additional six months to pay the fees for any academic term, in accordance with procedures established by the board.

# Tab 5



**Fairmont State University  
Board of Governors  
June 16, 2016**

**ITEM:** FY 2017 Capital Projects

**COMMITTEE:** Finance Committee

**RECOMMENDED RESOLUTION:** Be it resolved, that the FSU Board of Governors approves the \$1,740,000 in funding for capital projects for FY 2017. Education & General Capital Funds will be used in support of \$1,325,000 of these projects; Infrastructure Funds will be used to support \$415,000 of these projects.

**STAFF MEMBER:** Debbie Stiles

**BACKGROUND:** The projection of E&G Capital Fee revenue in excess of debt service payments for the current year is \$1,345,964.

The projection of Infrastructure Fee revenue in excess of debt service payments for the current year is \$452,671.

Attached is a listing of capital project needs for the upcoming fiscal year that are necessary to the operation and maintenance of the physical plant of the institutions' shared facilities and grounds.

**CAPITAL PROJECT PLAN  
FY 2017**

**E&G PRIORITY LIST**

<i>Priority</i>	<i>Building</i>	<i>Project</i>	<i>Amount</i>
1	Campus Wide	Small Projects	\$ 125,000.00
2	Campus Wide	Academic Fund	\$ 100,000.00
3	Turley Center	Roof Renewal	\$ 400,000.00
4	Wallman Hall	Roof Renewal	\$ 300,000.00
5	Colebank Hall	Elevator Upgrades	\$ 125,000.00
6	Education Building	Elevator Upgrades	\$ 125,000.00
7	Jaynes Hall	Elevator Upgrades	\$ 150,000.00
			<b>\$ 1,325,000.00</b>

**2017 Capital Projects Descriptions**

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**E&G Projects**

**1 Small Projects**

Addressing various projects which are above and beyond regular maintenance items. Supplements the Physical Plant operating budget.

**2 Academic Fund**

This fund is established every year. The Academic Deans for both institutions decide how this is spent.

**3 Turley Center Roof Renewal**

Turley Center roof warranty expired in 2010. We have known leaks on the system at the lapped joints of the rubber membrane. These systems are past their expected life and require replacement.

**4 Wallman Hall Roof Renewal**

Wallman Hall roof warranty expired in 2001. We have known leaks in this system. The roof has exceeded its expected life and must be replaced.

**5 Colebank Hall Elevator Upgrades**

The Colebank Hall rear elevator is functional but is due for upgrades. Propose a elevator modernization package - including controller, tank, pump, solid state starter, valve, fixtures, door operator, battery backup and fire service operation. With an alternate for a cab upgrade.

**6 Education Building Elevator Upgrades**

The Education elevator is original to the building. It is very important to have this elevator upgraded.

**7 Jaynes Hall Elevator Upgrades**

The Jaynes Hall elevator is dated and in need of an update.

**CAPITAL PROJECT PLAN  
FY 2017**

**INFRASTRUCTURE PRIORITY LIST**

<i>Priority</i>	<i>Building</i>	<i>Project</i>	<i>Amount</i>
1	Campus Wide	Landscaping	\$ 100,000.00
2	Campus Wide	Small Projects	\$ 30,000.00
3	Campus Wide	Security Camera System	\$ 75,000.00
4	Infrastructure	Paving	\$ 150,000.00
		Feaster - Back Lot	
		Striping & Sealing	
		Hunt Haught Hall Lot & Loop	
5	Infrastructure	Infrastructure & Utility Maintenance/Upgrades	\$ 50,000.00
6	Infrastructure	Main Loop Striping	\$ 10,000.00
			<b>\$ 415,000.00</b>

**2017 Capital Projects Descriptions**

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**Infrastructure Projects**

**1 Landscaping**

Provide miscellaneous landscaping and required equipment for campus. Roads & Grounds Services, Mowing, Clearing of Roadways, Purchase of Salt.

**2 Small Projects**

See #1 E&G Projects

**3 Security Camera System**

This would be an ongoing project. Planning and phasing of a Campus-Wide Camera Security System.

**4 Paving**

Following the routine maintenance schedule, we need to continue with resurfacing of asphalt lots that are deteriorating. And address drainage issues with the slope of the asphalt.

**5 Infrastructure & Utility Maintenance Upgrades**

Routine maintenance and upgrades to campus infrastructure including sidewalks, steps, and utility lines.

**6 Main Loop Striping**

Yearly re-striping of the campus main loop and parking lots (as needed).

**CAPITAL PROJECT PLAN  
FY 2017**

**FACILITIES PRIORITY LIST**

<i>Priority</i>	<i>Building</i>	<i>Project</i>	<i>Amount</i>
1	Parking Garage	Maintenance	\$ 50,000.00
2	Parking Garage	Lighting Upgrade	\$ 55,000.00
			<b>\$ 105,000.00</b>

**2017 Capital Projects Descriptions**

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**Facilities Projects**

**1 Parking Garage Maintenance**

The Parking Garage requires continuous caulking of floors in garage and upkeep including: pressure washing and painting.

**2 Parking Garage Lighting Upgrade**

Upgrade lighting to increase lighting levels. Original budget of \$55,000 would not cover the cost of the light fixtures. Various light fixtures have been tried to see which is most efficient and provides the best lighting throughout the parking garage.

**CAPITAL PROJECT PLAN  
FY 2017**

**STUDENT HOUSING PRIORITY LIST**

<i>Priority</i>	<i>Building</i>	<i>Project</i>	<i>Amount</i>
1	Student Housing	Miscellaneous Projects	\$ 60,000.00
			<b>\$ 60,000.00</b>

**2017 Capital Projects Descriptions**

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**Housing Projects**

**1 Miscellaneous Projects**

Various purchases and projects for Student Housing

**CAPITAL PROJECT PLAN  
FY 2017**

**FALCON CENTER PRIORITY LIST**

<i>Priority</i>	<i>Building</i>	<i>Project</i>	<i>Amount</i>
1	Falcon Center	Colebank Gym - Acoustical Panels	\$ 68,000.00
2	Falcon Center	Miscellaneous Projects	\$ 54,000.00
			<b>\$ 122,000.00</b>

**2017 Capital Projects Descriptions**

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**Falcon Center**

**1 Colebank Gym - Acoustical Panels**

The current Acoustical Panels have exhausted their life span. The panels are needed to absorb some of the noise for the events being held in Colebank Gym.

**2 Miscellaneous Projects**

Every year, some fitness equipment is upgraded/replaced; additional tables and chairs are purchased; furniture; etc.

# Tab 6

Fairmont State University  
Board of Governors  
June 16, 2016

**ITEM:** FY 2017 Chargeback Agreement

**COMMITTEE:** Finance Committee

**RECOMMENDED RESOLUTION:** Be it resolved, that the FSU Board of Governors approve the chargeback agreement for fiscal year 2017.

**STAFF MEMBER:** Debbie Stiles

**BACKGROUND:** There are no changes to the Chargeback Agreement for FY 2017. A minor shift in enrollment occurred during academic year 2016, but the Presidents of both institutions agreed to retain the current chargeback percentages for the upcoming fiscal year. The allocation percentages assigned to both institutions are included with the FY 2017 Chargeback Agreement, which is attached.

**Legal authority for Chargeback Agreement:**

**§18B-3C-12. Relationship between independent community and technical colleges and former sponsoring institutions.**

**(a) Intent and purposes. --**

**(1) It is the intent of the Legislature to establish community and technical colleges in every region of the state that meet the essential conditions of section three of this article and focus on achieving established state goals and objectives.**

**(2) This section defines the relationship between a community and technical college which was administratively linked to a sponsoring institution prior to the first day of July, two thousand eight.**

**(b) Where an independent community and technical college was linked administratively to a sponsoring state college or university, or was designated as a regional campus or a division of another accredited state institution of higher education, prior to the first day of July, two thousand eight the following conditions apply:**



**(1) The community and technical college shall be accredited separately from the former sponsoring institution;**

**(2) All state funding allocations for the community and technical college shall be transferred directly to the community and technical college.**

**(3) The former sponsoring institution and the community and technical college shall agree to the fees the former sponsoring institution may charge for administrative overhead costs.**

**(A) The fee schedule model agreed to by the institutions shall delineate services to be provided and the fees to be charged to the community and technical colleges for the services;**

**(B) The fee schedule shall be based upon the reasonable and customary fee for any service, shall bear a rational relationship to the cost of providing the service.**

**(C) Any contract between a community and technical college and its former sponsoring institution related to provision of services pursuant to subsection (c) of this section in effect on the first day of July, two thousand eight, shall continue in effect until the first day of July, two thousand nine, unless amended or revoked before that date by mutual agreement of the contracting parties.**

**(D) The former sponsoring institution shall continue to provide services pursuant to subsection (c) of this section as the governing board of the community and technical college considers appropriate under a negotiated contractual arrangement until the first day of July, two thousand eleven or the governing boards of both institutions mutually agree to end the contract arrangement.**

**(4) An independent community and technical college and the institution from which it obtains services may customize the fee schedule model to fit their needs.**

**(5) Policies shall be formally established to ensure the separation of academic and faculty personnel policies of the community and technical college from those of the former sponsoring institution. These policies include, but are not limited to, appointment, promotion, workload and, if appropriate, tenure; and**

**(c) The former sponsoring institution which was administratively linked to a community and technical college prior to the first day of July, two thousand eight, shall provide the following services subject to the provisions of subsection (b) of this section:**

**(1) Personnel management;**

- (2) Recordkeeping;**
- (3) Payroll;**
- (4) Accounting;**
- (5) Legal services;**
- (6) Registration;**
- (7) Student aid;**
- (8) Student records; and**

**(9) Any other services determined to be necessary and appropriate by the board of governors of the former sponsoring institution and the board of governors of the community and technical college.**

**(d) Any disputes between an independent community and technical college and its former sponsoring institution, regarding their respective rights and responsibilities under this chapter of the code, which cannot be resolved by the governing boards, shall be resolved as follows:**

**(1) The matters in dispute shall be summarized in writing and submitted to the chancellors jointly for resolution;**

**(2) If the matters in dispute cannot be resolved by the chancellors within thirty days, they shall be submitted to the Council and Commission for resolution;**

**(3) If the Commission and Council jointly cannot reach a resolution following their first regularly scheduled meeting or within sixty days, whichever is sooner, the chairpersons of the Commission and Council respectively shall establish a three-person panel to hear the matters and issue a decision within thirty days:**

**(A) The three-person panel is comprised of one person appointed by the chairperson of the Commission, one person appointed by the chairperson of the Council, and one person appointed jointly by the two chairpersons.**

**(B) The decision rendered by the three-person panel is binding on the governing boards, Commission and Council, and may not be challenged in the courts of this state.**

**(e) The governing board of the community and technical college and the Council are responsible for the development of the community and technical college and for compliance with the essential conditions, all as required by this article.**

**(f) The president of the community and technical college has such responsibilities, powers and duties in the development of the community and technical college and**

in compliance with the essential conditions, as directed by the governing board or as are necessary for the proper implementation of the provisions of this act.

(g) Notwithstanding any other provision of this code to the contrary, the Commission shall take necessary steps to ensure that institutional bonded indebtedness is secure and that each community and technical college assumes its fair share of any institutional debt acquired while it was part of the baccalaureate institution.

(h) The community and technical college is encouraged to secure academic services from the former sponsoring institution when it is in their best interests and beneficial to the students to be served. In determining whether or not to secure services from the former sponsoring institution, the community and technical college shall consider the following:

- (1) The cost of the academic services;
- (2) The quality of the academic services;
- (3) The availability, both as to time and place, of the academic services; and

(4) Such other considerations as the community and technical college finds appropriate taking into account the best interests of the students to be served, the community and technical college, and the former sponsoring institution. Nothing in this article prohibits any state institution of higher education from purchasing or brokering remedial or developmental courses from a community and technical college.

## **Chargeback Agreement for Fiscal Year 2017**

Fairmont State University (FSU)  
Pierpont Community & Technical College (PIERPONT)

Accounting for both the FSU and PIERPONT will be on an independent profit model basis, and financial records will be maintained on a stand-alone basis. This document is intended to establish the contractual services which will be provided by both institutions. Chargeback services will occur from each institution to the other. Thus contract services will be provided by PIERPONT to FSU and FSU to PIERPONT. The definition of Chargeback services is services from one institution to the other and/or services provided from the Administrative, Academic Support, Student Service, and Physical Plant support areas of the University to the Community and Technical College and vice versa. Chargeback services costs range from the collection of fees for the payment of debt and operating expenses, to teaching services, to the everyday upkeep of the facilities so that both the University and Community and Technical College students enjoy and take advantage of both academic learning, student services, and student activities offered by Fairmont State University and Pierpont Community and Technical College for its student bodies.

### **Revenues:**

- R.1.0.** All tuition revenues will be posted to the institution in which the student is enrolled.
- R.1.1.** Required Auxiliary, Capital, and Student Activity Fee revenues will be recorded as revenues to the institution in which the student is enrolled. Under this contract agreement all (100%) of these revenues will be transferred as an expense to the Capital, Auxiliary, and Student Activity Funds from which the Operating, Capital, and Debt Service Expenditures are paid. Most of these fees are pledged on revenue bonds and must be transferred to maintain compliance with bond covenants.
- R.1.2.** User (Housing Rents/Meal Plans) Fees collected from students of either institution will be deposited directly to the appropriate auxiliary revenue account, and not recorded as revenues by separate institution; however a report shall be shared with each institution at the conclusion of each semester identifying the fees paid by fee type by the students of each institution. A detailed list of the fee types for which a report shall be prepared will be identified each semester.

Central Fees (fees assessed for services such as New Student Fees and Late Fees) are in a transition year in 2017. It has been agreed to that Pierpont will take responsibility for the collection of their program application fees and those revenues will be deposited to a Pierpont fund.

The New Student Fee and Late Fee collected from University and Pierpont students will continue to be deposited into a University fund until Pierpont establishes their own student database (scheduled for fall 2017 term 201810). Pierpont has agreed to support the Welcome Weekend (4135XX), Student Health Services (4140XX), and

Registrars (5160XX) budgets funded by the New Student Fee and Late Fee until the database split and they begin to provide for their own services funded by these fees.

- R.1.3.** Grant revenues will be deposited in the institutions fund to which the grant was awarded.
- R.1.4.** Student payments made via lockbox, web, etc. will be deposited to the four-year clearing fund and will be moved daily to the appropriate operating state fund for each institution.
- R.1.5** Interest income will be allocated by HEPC to both institutions based on current allocation methods.

**Expenditures:**

- E. 1.0.** Direct expenditures will be assigned directly to either FSU or PIERPONT.
- E. 1.1** Full and part-time faculty personnel services and fringe benefit expenditures will be paid from the institution where they are employed.
- E. 1.1a.**Teaching service expenses will be charged back from one institution to the other based on the number of credit hours taught, except in the case of the National Aerospace Education Center (NAEC). This chargeback process has been automated for instructional salary and benefit costs and is based on the teaching chargeback formula utilizing a faculty load of 21 credit hours per semester for UNIVERSITY and PIERPONT faculty as outlined in each institution's Board of Governors Policy # 37, except in the case of the faculty at the NAEC where faculty full load per semester is based on a 19 contact hours per semester model instead of 21 credit hours. This contact hour model shall be used in the teaching chargeback formula in determining teaching service expenses at the NAEC. The teaching chargeback formula process reviews the faculty member, their salary and benefit costs, courses taught, the student being taught, and the number of student credit hours being taught. The result is a report on each faculty member (full or part-time) indicating the charge and chargeback values allocated to each institution for the credit hours taught to both PIERPONT and FSU students. The teaching chargeback services calculation will be performed once each semester. If required by the State Auditor this teaching services chargeback report will be provided to substantiate the values being charged by each institution to the other.
- E. 1.2.** Support service charge back for salary and benefit costs.

The salary and benefit chargeback services from each institution to the other for Support Services will be based on the percentage of total credit hours (FTE enrollment) calculated for the PIERPONT and FSU students. When appropriate certain services may be negotiated at a different chargeback rate than the percentage of total credit hours. This is reflected on the attached chargeback table. The total credit hour enrollment percentages will be determined based on enrollments from the prior academic year's

fall and spring terms at census dates.

**E.1.2a.** Support service charge back for staff located in the academic schools or departments will not be charged back to the other institution in FY 2017, except in the case where one institution is responsible for the delivery of academic programs for the other institution. In these instances a negotiated chargeback rate will be established for those specific areas and reflected on the attached chargeback table.

**E.1.3.** Operating (Non-Labor) expenses for all support offices listed in the Support Service and Operating Cost Chargeback Table are funded based on percentages listed in this table. The organization manager of those offices has budget authority to expend against these budgets during the fiscal year. All unspent budgets at the end of each fiscal year are not carried forward to future fiscal years. Therefore, unspent budget increases the fund balance of both institutions. These fund balances are under the direct control of the respective Presidents of each institution.

**E.1.4.** Academic operating costs are funded directly by E&G revenues received by each institution and will not be charged back to the other institution in FY 2017, except in the case where one institution is responsible for the delivery of academic programs for the other institution. In these instances a negotiated chargeback rate will be established for those specific areas and reflected on the attached chargeback table.

**E.1.5.** Support staff actual liability costs.

The liability costs incurred annually from employee benefits provided to support staff, such as retiree health premiums, severance payable, etc. will be allocated to the institutions based on the percentage of total credit hours calculated for the PIERPONT and FSU students for the prior academic year's fall and spring terms at census dates unless a specific area is negotiated at another rate.

**E.1.6.** Support staff accrued liabilities.

Accrued liabilities (sick leave, annual leave, severance payable, etc.) required to be recorded on the financial statements annually for all support staff will be allocated to the institutions based on the percentage of total credit hours calculated for the PIERPONT and FSU students for the prior academic year's fall and spring terms at census dates unless a specific area is negotiated at another rate.

**E.1.6a.** PEIA retiree and severance payables in the current year.

Payout of PEIA retiree and severance costs incurred during the year will be allocated to the institutions based on percentage of total credit hours calculated for the PIERPONT and FSU students for the prior academic year's fall and spring terms at census dates unless a specific area is negotiated at another rate.

**E.1.7.** Expenditure supporting documentation.

Specific expenditure details shall be made available to each institution as support for any chargeback invoices presented for payment. The method by which this information is made available shall be mutually agreed to by both institutions.

**E.1.8. Chargeback Table**

The attached chargeback table will be utilized for FY 2017.

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Chairperson	Date
Fairmont State Board of Governors	

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Chairperson	Date
Pierpont Community & Technical College Board of Governors	

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President	Date
Fairmont State University	

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President	Date
Pierpont Community & Technical College	

**FY 2017 CHARGEBACK ORGANIZATIONS**

<b>FY</b>	<b>COA</b>	<b>ORG</b>	<b>ORG TITLE</b>	<b>OWNER</b>	<b>FUND</b>	<b>FSU %</b>	<b>PCTC %</b>	<b>% Total</b>
2017	1	1001XX	Human Resources	U	6001XX	69.44	30.56	100
2017	1	1001XX	Human Resources	U	9000XX	69.44	30.56	100
2017	1	1211XX	Public Relations - Labor	U	6001XX	95.00	5.00	100
2017	1	1211XX	Public Relations - Labor	U	9000XX	95.00	5.00	100
2017	1	2390XX	Caperton Center-Administration	U	6001XX	69.44	30.56	100
2017	1	2390XX	Caperton Center-Administration	U	9000XX	69.44	30.56	100
2017	1	2391XX	Caperton Center - Instruction	U	6001XX	69.44	30.56	100
2017	1	2391XX	Caperton Center - Instruction	U	9000XX	69.44	30.56	100
2017	1	3110XX	Business Office	U	6001XX	69.44	30.56	100
2017	1	3110XX	Business Office	U	9000XX	69.44	30.56	100
2017	1	3130XX	Mailroom	U	6001XX	69.44	30.56	100
2017	1	3130XX	Mailroom	U	9000XX	69.44	30.56	100
2017	1	3158XX	Institutional Administrative Costs	U	6001XX	69.44	30.56	100
2017	1	3158XX	Institutional Administrative Costs	U	9000XX	69.44	30.56	100
2017	1	3165XX	General Institutional	U	6001XX	69.44	30.56	100
2017	1	3165XX	General Institutional	U	9000XX	69.44	30.56	100
2017	1	3400XX	Physical Plant Administration	U	6001XX	69.44	30.56	100
2017	1	3400XX	Physical Plant Administration	U	9000XX	69.44	30.56	100
2017	1	3401XX	Recycling	U	6001XX	69.44	30.56	100
2017	1	3401XX	Recycling	U	9000XX	69.44	30.56	100
2017	1	3405XX	Custodial Services	U	6001XX	69.44	30.56	100
2017	1	3405XX	Custodial Services	U	9000XX	69.44	30.56	100
2017	1	3407XX	Operations and Maintenance-MATEC	U	6001XX	69.44	30.56	100
2017	1	3407XX	Operations and Maintenance-MATEC	U	9000XX	69.44	30.56	100
2017	1	3412XX	Utilities	U	6001XX	69.44	30.56	100
2017	1	3412XX	Utilities	U	9000XX	69.44	30.56	100
2017	1	3425XX	Receiving and Storage	U	6001XX	69.44	30.56	100
2017	1	3425XX	Receiving and Storage	U	9000XX	69.44	30.56	100
2017	1	5006XX	Enrollment Services 5% CB	U	6001XX	95.00	5.00	100
2017	1	5006XX	Enrollment Services 5% CB	U	9000XX	95.00	5.00	100
2017	1	5007XX	Enrollment Services 20% CB	U	6001XX	80.00	20.00	100
2017	1	5007XX	Enrollment Services 20% CB	U	9000XX	80.00	20.00	100
2017	1	5008XX	Enrollment Services-10%CB	U	6001XX	90.00	10.00	100
2017	1	5008XX	Enrollment Services-10%CB	U	9000XX	90.00	10.00	100
2017	1	5010XX	Enrollment Services	U	6001XX	69.44	30.56	100
2017	1	5010XX	Enrollment Services	U	9000XX	69.44	30.56	100
2017	1	5142XX	ADA Administration 10% CB	U	6001XX	90.00	10.00	100
2017	1	5142XX	ADA Administration 10% CB	U	9000XX	90.00	10.00	100
2017	1	6130XX	CIO - Telephone	U	6001XX	69.44	30.56	100
2017	1	6130XX	CIO - Telephone	U	9000XX	69.44	30.56	100
2017	1	6150XX	Library	U	6001XX	69.44	30.56	100
2017	1	6150XX	Library	U	9000XX	69.44	30.56	100
2017	1	6170XX	CIO - Information Technology	U	6001XX	69.44	30.56	100
2017	1	6170XX	CIO - Information Technology	U	9000XX	69.44	30.56	100
2017	1	6171XX	Business Applications	U	6001XX	69.44	30.56	100
2017	1	6171XX	Business Applications	U	9000XX	69.44	30.56	100
2017	1	6173XX	Teaching & Learning Commons	U	6001XX	69.44	30.56	100
2017	1	6173XX	Teaching & Learning Commons	U	9000XX	69.44	30.56	100
2017	1	6174XX	Networks	U	6001XX	69.44	30.56	100
2017	1	6174XX	Networks	U	9000XX	69.44	30.56	100
2017	1	6209XX	Business Office - Computer Charges	U	6001XX	69.44	30.56	100
2017	1	6209XX	Business Office - Computer Charges	U	9000XX	69.44	30.56	100
2017	1	6370XX	CIO - Information Technology CB 20%	U	6001XX	80.00	20.00	100
2017	1	6370XX	CIO - Information Technology CB 20%	U	9000XX	80.00	20.00	100



**FY 2017 CHARGEBACK ORGANIZATIONS**

<b>FY</b>	<b>COA</b>	<b>ORG</b>	<b>ORG TITLE</b>	<b>OWNER</b>	<b>FUND</b>	<b>FSU %</b>	<b>PCTC %</b>	<b>% Total</b>
2017	1	6373XX	Teaching & Learning Commons CB 20%	U	6001XX	80.00	20.00	100
2017	1	6373XX	Teaching & Learning Commons CB 20%	U	9000XX	80.00	20.00	100
2017	1	6473XX	Teaching & Learning Commons CB 50%	U	6001XX	50.00	50.00	100
2017	1	6473XX	Teaching & Learning Commons CB 50%	U	9000XX	50.00	50.00	100
2017	1	7225XX	Tutoring	C	3100XX	69.44	30.56	100
2017	1	7225XX	Tutoring	C	3103XX	69.44	30.56	100
2017	1	7225XX	Tutoring	C	5971XX	69.44	30.56	100
2017	1	7410XX	C&TC General Administration	C	3100XX	69.44	30.56	100
2017	1	7410XX	C&TC General Administration	C	3103XX	69.44	30.56	100
2017	1	7410XX	C&TC General Administration	C	5971XX	69.44	30.56	100
2017	1	7420XX	Off-Campus Credit Programs	C	3100XX	69.44	30.56	100
2017	1	7420XX	Off-Campus Credit Programs	C	3103XX	69.44	30.56	100
2017	1	7420XX	Off-Campus Credit Programs	C	5971XX	69.44	30.56	100
2017	1	7452XX	Off Campus Courses - North	C	3100XX	69.44	30.56	100
2017	1	7452XX	Off Campus Courses - North	C	3103XX	69.44	30.56	100
2017	1	7452XX	Off Campus Courses - North	C	5971XX	69.44	30.56	100
2017	1	7454XX	Off-Campus Courses - South	C	3100XX	69.44	30.56	100
2017	1	7454XX	Off-Campus Courses - South	C	3103XX	69.44	30.56	100
2017	1	7454XX	Off-Campus Courses - South	C	5971XX	69.44	30.56	100
2017	1	7470XX	Dual-Credit Programs	C	3100XX	69.44	30.56	100
2017	1	7470XX	Dual-Credit Programs	C	3103XX	69.44	30.56	100
2017	1	7470XX	Dual-Credit Programs	C	5971XX	69.44	30.56	100

# Tab 7

**Fairmont State University  
Board of Governors  
June 16, 2016**

**Item:** Athletic Department 2017 Budget and the 20-year Athletic Master Plan update.

**Committee:** Committee of the Whole

**Recommended Resolution:** Approval of the Athletics 2017 fiscal year budget plan and approval of the 20-year master plan update.

**Staff Member:** Tim McNeely

**Background:** The 2017 FY budget plan includes a balanced budget.

The 20-year plan update details the FY 2017 budget changes from FY 2016 which are shown on the attached narrative page in **BOLD** print.

The 20-year plan update provides information about the assumptions made to predict the future years' operating revenues and expenses.

See attached 20-year updated financial proforma.

The Athletics master plan was first approved by the Governing Board June 20, 2013.

This request seeks your approval for the following:

1. The 2017 operating budget plan
2. The Athletics 20-year master plan update.

## **Athletics 20 Year Budget Plan Update (Inclusive of FY17 Budget Proposal)**

### Assumptions for Athletics 20 Year Budget Projection – FY 17 Update (Bolded items reflect FY17 changes)

- Athletic Fee Revenue – 2-year remains at \$0 for FY17. Athletics doesn't receive student fees from Pierpont Community & Technical College students.
- **Athletic Fee Revenue – 4-year has been decreased by \$19,810 for FY17.** This estimated student fee revenue is determined by enrollment.
- **Other Athletic Revenue has been decreased by \$22,266 for FY17.** This estimated decrease reflects conservative estimates for ticket sales next year.
- **Athletic Sponsorships and Fundraising has been increased by \$4,788 for FY17.** This estimated increase is due an adjustment in budgeted camp revenues and men's basketball hospitality.
- **Athletic Labor has been decreased by \$6,824 for FY17.** This estimated decrease is related to minor adjustments in funding for labor.
- **Athletic Scholarships will be increased by \$28,059 for FY17.** This estimated increase will allow total athletic scholarships to be increased to account for the increase in tuition & fees.
- **Athletic Operating has been decreased by \$57,475 for FY17.** This estimated decrease is to allow for the conservative decline of revenue projections in the "Athletic Fee Revenue", "Other Athletic Revenue" and "Athletic Sponsorship and Fundraising" categories. The unused portion of these funds will be transferred to reserves at the fiscal year end.
- Annual Lease Payment – Turf has been left unchanged at \$0 for FY17. The final payment for the turf occurred on 5/15/15. Plans and timing for replacement of the turf have not yet been determined and are not reflected in the pro-forma.
- **Transfers to Fairmont E&G have been decreased by \$25,000 for FY17.** A \$25,000 repayment of the football scoreboard was budgeted for FY16. The final payment will be submitted with year-end transfers.

- **Transfer to Reserve has been increased by \$12,568 for FY17.** This estimated increase is due to the allocation of budget to address immediate needs and submit a zero-based budget. The unused portion of “Athletic Operating” funds will be transferred to reserves at the fiscal year end.
- Interest is projected at \$1,500 for FY17. This \$ is an accurate projection for the proforma.
- **Athletic Special Equity Fee will be increased by \$5,662 for FY17.** This estimated student fee revenue is determined by enrollment. As of April 30, 2016 we have met the current budgeted revenue for FY16.
- **Special Equity Athletic Labor has been decreased by \$2,773 for FY17.** This decrease is due to a position being eliminated from the budget.
- **Special Equity Athletic Scholarships – student fees has increased by \$80,000 for FY17.** This estimated increase is in accordance with the master plan to be used for women’s sports scholarships, including women’s soccer. We have met the dollar value in scholarships for women’s soccer that the master plan set.
- **Special Equity Athletic Operating has been decreased by \$20,360 for FY17.** This estimated decrease is to allow for a reduction to Transfer to Special Equity Fee Reserves. The unused portion of these funds will be transferred to reserves at the fiscal year end.
- **Special Equity Transfer to Reserve has decreased by \$32,405.** This estimated decrease is due to the difference of special equity fee revenue minus the allocation of budget to cover women’s sports in accordance with the master plan.

**Note:** In FY 2019, a special equity fee increase is projected for the addition of Women’s Lacrosse.

Fairmont State University Athletics  
 FY15 Budget Condition & FY16 Budget Plan  
 Finance Committee Meeting - May 23, 2016

	2016 - Budget	As of 4/30/16 2016-Actual	FY 2017 Budget	FY17-FY16
<b>Regular Athletic Fee and Other Revenues</b>				
Athletic Fee Revenue - 2-year	0	0	0	0
Athletic Fee Revenue - 4-year (9101XX or 9100XX)	1,469,810	1,446,414	1,450,000	(19,810)
Other Athletic Revenue (9100XX, 9105XX, & 9113XX)	167,266	163,193	145,000	(22,266)
Athletic Sponsorships and Fundraising (9104XX, 9111XX, 9112XX)	94,576	72,718	99,364	4,788
<b>Total Athletic Fee and Other Revenue</b>	<b>1,731,652</b>	<b>1,682,325</b>	<b>1,694,364</b>	<b>(37,288)</b>
Athletic Labor (9100XX, 9104XX)	764,966	543,969	758,142	(6,824)
Athletic Scholarships - student fees (9103XX or 9100XX)	155,400	0	183,459	28,059
Athletic Operating (9100XX, 9102XX, 9104XX, 9111XX, 9112XX)	798,354	767,582	740,879	(57,475)
<b>Total Athletic Fee Expenses</b>	<b>1,718,720</b>	<b>1,311,551</b>	<b>1,682,480</b>	<b>(36,240)</b>
Net Total Revenue	<b>12,932</b>	<b>370,774</b>	<b>11,884</b>	<b>(1,048)</b>
Annual Lease Payment -Turf	0	0	0	0
Transfers To Fairmont E&G	25,000	0	0	(25,000)
Non-Mandatory Transfers Out-Other	500	500	0	(500)
Transfers To Reserves	(12,568)	0	0	12,568
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>	<b>370,774</b>	<b>11,884</b>	<b>11,884</b>
<b>Special Equity Fee</b>				
Athletic-Special Equity Fee (9106XX)	820,338	826,456	826,000	5,662
Private Grants - Foundation	2,773	2,773	0	(2,773)
<b>Total Special Equity Revenue</b>	<b>823,111</b>	<b>829,229</b>	<b>826,000</b>	<b>2,889</b>
Athletic Labor (9106XX)	319,846	214,958	316,666	(3,180)
Athletic Scholarships - student fees (9106XX-H172XX)	152,000	133,039	232,000	80,000
Athletic Operating (9106XX less H172XX)	319,360	317,266	299,000	(20,360)
<b>Total Special Equity Expenses</b>	<b>791,206</b>	<b>665,263</b>	<b>847,666</b>	<b>56,460</b>
Net Total Revenue	<b>31,905</b>	<b>163,966</b>	<b>(21,666)</b>	<b>(53,571)</b>
Non-Mandatory Transfers In - Other	(500)	(500)	0	500
Transfers to Athletic Fee Reserves - Special Equity Fee	32,405	0	0	(32,405)
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>	<b>163,466</b>	<b>(21,666)</b>	<b>(21,666)</b>
<b>Total E&amp;G and Other Expenditures</b>				
E&G - Labor (6001XX, 9000XX)	955,510	780,939	1,110,379	154,869
E&G Operating - Facilities (9000XX-3402XX)	382,954	339,706	382,954	0
E&G Operating -Scholarships (F452)	130,000	128,532	130,000	0
E&G Operating -Scholarships & Expenses (one-time)	-	-	-	-
Participant Enhancement Scholarships - Athletics (A301)	8,500	5,500	8,500	0
Auxiliary Operating -Scholarships (supported by Housing)(F691)	80,250	80,000	80,250	0
E&G Operating -Waivers - (W402)	857,757	842,015	900,645	42,888
FUS Athletic Football Scholarships -(W448)	22,737	22,737	23,874	1,137
<b>Total E&amp;G and Other Expenditures</b>	<b>2,437,708</b>	<b>2,199,429</b>	<b>2,636,602</b>	<b>198,894</b>
FSAA - Scholarships	150,000	150,000	150,000	0

- Transfers to Athletic Reserves are not specifically budgeted currently, however, budget considerations have been made to transfer to reserves at year-end. The dollar amount will be determined toward the end of the fiscal year.

## FY 2017 9100XX Athletics

			FY 2017
H507XX	R	HE Auxiliary Enterprise Revenue	10,000.00
R005XX	R	Athletic Guarantees	8,000.00
R006XX	R	Athletic Media Revenue	30,300.00
R007XX	R	Auxiliary Sales	10,700.00
R008XX	R	Auxiliary Commissions	0.00
R011XX	R	Auxiliary Space Rental	1,000.00
R014XX	R	Auxiliary Ticket Sales	85,000.00
R022XX	R	Auxiliary Support Service Revenue	1,450,000.00
R032XX	R	Private Gifts - Foundation	0.00
			<u>1,595,000.00</u>
5000XX	L	Reserve for Personnel Services	26,925.00
H108XX	L	Social Security Matching	43,567.00
H109XX	L	Public Employees Insurance	50,862.00
H111XX	L	Workers Compensation	1,428.00
H113XX	L	Pension and Retirement	27,726.00
H285XX	L	Non-Classified Staff	337,686.00
H288XX	L	Graduate Assistants	18,000.00
H290XX	L	Student Labor	2,207.00
H291XX	L	Stipends 1201	213,799.00
			<u>722,200.00</u>
H106XX	E	PEIA Fees	100.00
H114XX	E	WV OPEB Contribution	2,613.00
H116XX	E	Office Expenses	4,700.00
H117XX	E	Printing and Binding	19,430.00
H118XX	E	Rent Exp (Real Prop) Buildings	2,200.00
H120XX	E	Telecommunications	1,800.00
H122XX	E	Contractual Services	142,246.00
H127XX	E	Travel - Employee	121,200.00
H129XX	E	Computer Services Internal	6,084.00
H132XX	E	Vehicle Rental	60,100.00
H133XX	E	Rental - Machine and Miscellaneous	13,650.00
H134XX	E	Assoc Dues & Prof Members	40,500.00
H135XX	E	Insurance -Fire/Auto/Bond & Other	70,000.00
H138XX	E	Supplies - Household	114,214.00
H139XX	E	Advertising and Promotional	1,300.00
H140XX	E	Vehicle Operating Expense	7,250.00
H142XX	E	Supplies - Educational	5,150.00
H148XX	E	Hospitality	1,850.00
H150XX	E	Energy Expense Motor Vehicle/Aircra	11,686.00
H156XX	E	Miscellaneous Expense	29,883.72
H158XX	E	Training and Dev - Out of State	2,100.00
H159XX	E	Postal	2,350.00
H161XX	E	Supplies - Computer	8,200.00
H167XX	E	Miscellaneous Equip Pur (<\$5,000)	6,500.00

H172XX	E	Awards and Scholarships	6,250.00
H242XX	E	Medical Equipment - Asset	2,500.00
H249XX	E	Other Capital Equip. - Asset	7,100.00
H254XX	E	Building and Household Equip Repair	1,500.00
H255XX	E	Routine Maintenance of Buildings	2,000.00
			<u>694,456.72</u>

4028XX	T	Non-Mandatory Trans Out-Other	0.00
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4031XX	T	Non-Mand. Trans Out-Scholarships	183,459.00
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4030XX	T	Non-Mand. Trans Out-Reserves	(5,115.72)
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Revenue	1,595,000.00
Labor	722,200.00
Expense	694,456.72
Transfers	<u>178,343.28</u>
Net	0.00



## FY 2017 9104XX Athletic Camps

			FY 2017
H507XX	R	HE Auxiliary Enterprise Revenue	35,940.00
H108XX	L	Social Security Matching	2,480.00
H111XX	L	Workers Compensation	82.00
H113XX	L	Pension and Retirement	973.00
H291XX	L	Stipends 1201	32,407.00
			<u>35,942.00</u>
H148XX	E	Hospitality	0.00
H156XX	E	Miscellaneous Expense	(2.00)
			<u>(2.00)</u>
4028XX	T	Non-Mandatory Trans Out-Other	0.00
Revenue			35,940.00
Labor			35,942.00
Expense			(2.00)
Transfers			0.00
Net			<u>0.00</u>

**FY 2017 9105XX Turf Field Repair & Maintenance**

R011XX	R	Auxiliary Space Rental	5,000.00
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**FY 2017 9106XX Special Equity Fee]**

			FY 2017
R022XX	R	Auxiliary Support Service Revenue	826,000.00
R032XX	R	Private Gifts - Foundation	0.00
			<u>826,000.00</u>
H108XX	L	Social Security Matching	20,499.00
H109XX	L	Public Employees Insurance	15,896.00
H111XX	L	Workers Compensation	669.00
H113XX	L	Pension and Retirement	11,651.00
H285XX	L	Non-Classified Staff	119,599.00
H291XX	L	Stipends 1201	148,352.00
			<u>316,666.00</u>
3406XX	E	Subscriptions	100.00
H116XX	E	Office Expenses	400.00
H117XX	E	Printing and Binding	700.00
H118XX	E	Rent Exp (Real Prop) Buildings	200.00
H120XX	E	Telecommunications	600.00
H122XX	E	Contractual Services	47,750.00
H127XX	E	Travel - Employee	139,500.00
H129XX	E	Computer Services Internal	450.00
H132XX	E	Vehicle Rental	11,600.00
H133XX	E	Rental - Machine and Miscellaneous	1,400.00
H134XX	E	Assoc Dues & Prof Members	7,000.00
H138XX	E	Supplies - Household	61,114.00
H140XX	E	Vehicle Operating Expense	1,600.00
H150XX	E	Energy Expense Motor Vehicle/Aircra	11,586.00
H156XX	E	Miscellaneous Expense	5,000.00
H158XX	E	Training and Dev - Out of State	1,200.00
H159XX	E	Postal	350.00
H161XX	E	Supplies - Computer	1,200.00
H167XX	E	Miscellaneous Equip Pur (<\$5,000)	7,250.00
H172XX	E	Awards and Scholarships	232,000.00
			<u>531,000.00</u>
4030XX	T	Non-Mand. Trans Out-Reserves	<b>(21,666.00)</b>
		Revenue	826,000.00
		Labor	316,666.00
		Expense	531,000.00
		Transfers	<b>(21,666.00)</b>
		Net	<u>0.00</u>

**FY 2017 9111XX Football Sponsorships**

H507XX	R	HE Auxiliary Enterprise Revenue	6,000.00
H156XX	E	Miscellaneous Expense	6,000.00

## FY 2017 9112XX Men's Basketball Sponsorships

R008XX	R	Auxiliary Commissions	5,000.00
R014XX	R	Auxiliary Ticket Sales	<u>35,424.00</u>
			40,424.00
H116XX	E	Office Expenses	1,000.00
H132XX	E	Vehicle Rental	25,000.00
H138XX	E	Supplies - Household	1,000.00
H139XX	E	Advertising and Promotional	1,000.00
H148XX	E	Hospitality	1,000.00
H156XX	E	Miscellaneous Expense	<u>11,424.00</u>
			40,424.00

**FY 2017 9113XX Feaster Center Pool**

R011XX	R	Auxiliary Space Rental	12,000.00
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<b>Regular Athletic Fee and Other Revenues</b>	as of 06-30-15 <b>2015-Actual</b>	<b>2016 - Budget</b>	<b>Add 2016</b>	as of 04-30-16 <b>2016-Actual</b>	<b>2017 - Budget</b>	<b>Add 2017</b>	<b>2018</b>	<b>Add 2018</b>	<b>2019</b>	<b>Add 2019</b>	<b>2020</b>
Athletic Fee Revenue - 2-year	0	0		0	0		0		0		0
Athletic Fee Revenue - 4-year (9101XX or 9100XX)	1,440,996	1,469,810	(6,763)	1,446,414	1,450,000	(19,810)	1,493,500		1,553,240		1,615,370
Athletic Special Equity Fee				0							
Advertising Revenue - see note 1		0		0	0		0		0		0
Other Athletic Revenue (9100XX)	217,509	167,266	(26,652)	163,193	145,000	(22,266)	147,900		150,858		153,875
Athletic Sponsorships and Fundraising (9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	89,996	94,576	172	72,718	99,364	4,788	101,351		103,378		105,446
<b>Total Athletic Fee and Other Revenue</b>	<b>1,748,500</b>	<b>1,731,652</b>		<b>1,682,325</b>	<b>1,694,364</b>	<b>(37,288)</b>	<b>1,742,751</b>	<b>0</b>	<b>1,807,476</b>	<b>0</b>	<b>1,874,691</b>
Athletic Labor (9100XX, 9104XX)	612,562	764,966	95,965	543,969	758,142	(6,824)	775,579		793,418		793,418
Athletic Scholarships - student fees (9103XX or 9100XX)	56,198	155,400	0	0	183,459	28,059	196,728		200,663	0	204,676
Transfer from Foundation - FSAA - scholarships	0	0	0	0	0	0	0		0	0	0
Athletic Operating (9100XX, 9102XX, 9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	838,941	798,354	(80,770)	767,582	740,879	(57,475)	755,696		770,810		786,226
<b>Total Athletic Fee Expenses</b>	<b>1,507,701</b>	<b>1,718,720</b>		<b>1,311,551</b>	<b>1,682,480</b>		<b>1,728,004</b>		<b>1,764,891</b>		<b>1,784,320</b>
<b>Net Total Revenue</b>	<b>240,799</b>	<b>12,932</b>	<b>0</b>	<b>370,774</b>	<b>11,884</b>	<b>(1,048)</b>	<b>14,748</b>		<b>42,586</b>		<b>90,371</b>
Annual Lease Payment - Turf	50,236	0	(50,236)	0	0		0		0		0
Transfers To Fairmont E&G	0	25,000	0	0	0		0		0		0
Non-Mandatory Transfers Out-Other		500		500							
Transfers To Reserves	0	(12,568)	50,236	0	11,884	(1,048)	14,748	0	42,586	0	90,371
<b>Net Revenue - after Transfers to Reserves</b>	<b>190,563</b>	<b>0</b>		<b>370,274</b>	<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>Reserves - Regular Athletic Fee (9109XX)</b>	as of 06-30-15 <b>2015-Actual</b>	<b>2016 - Budget</b>	<b>Add 2016</b>	as of 04-30-16 <b>2016-Actual</b>	<b>2017</b>	<b>Add 2017</b>	<b>2018</b>	<b>Add 2018</b>	<b>2019</b>	<b>Add 2019</b>	<b>2020</b>
<b>Beginning Cash Balance</b>	168,711	385,800		385,800	374,732		388,117		404,364		448,450
Interest	858	1,500		1,813	1,500		1,500		1,500		1,500
Transfers In - Reserves	100,000	(12,568)			11,884		14,748		42,586		90,371
Less - Projects											
Less - Transfers to Cover Project Fund Budgets	116,231			(112,500)							
<b>Ending Cash Balance - Reserves</b>	<b>385,800</b>	<b>374,732</b>		<b>275,113</b>	<b>388,117</b>		<b>404,364</b>		<b>448,450</b>		<b>540,321</b>
<b>Current Cash Balances</b>	as of 06-30-15			as of 04-30-16							
9100XX - 342500 Athletics	\$ 186,839			598,962							
9108XX - 342600 Athletics Sponsorships & Fundraising	\$ -			-							
9111XX - 342700 Football Sponsorships	\$ 5,909			3,157							
9112XX - 342800 Men's Basketball Sponsorships	\$ -			32,512							
9104XX - 342000 Athletic Camps	\$ 12,161			(1,920)							
9102XX - 340300 Athletic Cash Advance	\$ (52,380)			(6,913)							
	\$ 152,529			625,798							
<b>Special Equity Fee</b>	as of 06-30-15 <b>2015-Actual</b>	<b>2016 - Budget</b>	<b>Add 2016</b>	as of 04-30-16 <b>2016-Actual</b>	<b>2017</b>	<b>Add 2017</b>	<b>2018</b>	<b>Add 2018</b>	<b>2019</b>	<b>Add 2019</b>	<b>2020</b>
Athletic-Special Equity Fee (9106XX)	826,303	820,338	(52,255)	826,456	826,000	5,662	826,000		1,097,197	271,197	1,097,197
Private Grants - Foundation		2,773		2,773							
<b>Total Special Equity Revenue</b>	<b>826,303</b>	<b>823,111</b>		<b>829,229</b>	<b>826,000</b>	<b>5,662</b>	<b>826,000</b>	<b>0</b>	<b>1,097,197</b>	<b>271,197</b>	<b>1,097,197</b>
Athletic Labor (9106XX)	226,239	319,846	64,618	214,958	316,666	(3,180)	363,949	40,000	372,320		372,320
Athletic Scholarships - student fees (9106XX-H172XX)	46,536	152,000	76,000	133,039	232,000	80,000	322,640	86,000	449,093	120,000	458,075
Transfer from Foundation - FSAA - scholarships	0	0	0	0	0	0	0	0	0	0	(54,600)
Athletic Operating (9106XX less H172XX)	299,672	319,360	(17,157)	317,266	299,000	33,000	331,980	27,000	338,620		345,392
<b>Total Special Equity Expenses</b>	<b>572,447</b>	<b>791,206</b>		<b>665,263</b>	<b>847,666</b>		<b>1,018,569</b>		<b>1,160,033</b>		<b>1,121,187</b>
<b>Net Total Revenue</b>	<b>253,856</b>	<b>31,905</b>		<b>163,966</b>	<b>(21,666)</b>		<b>(192,569)</b>		<b>(62,835)</b>		<b>(23,990)</b>
Non-Mandatory Transfers In - Other		(500)		(500)							
Transfers to Athletic Fee Reserves - Special Equity Fee	277,538	32,405	(174,479)	0	(21,666)		(192,569)		(62,835)		(23,990)
<b>Net Revenue - after Transfers to Reserves</b>	<b>(23,681)</b>	<b>(0)</b>		<b>164,466</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0</b>
<b>Reserves - Athletics Special Equity Fee (9110XX)</b>	as of 06-30-15 <b>2015-Actual</b>	<b>2016 - Budget</b>	<b>Add 2016</b>	as of 04-30-16 <b>2016-Actual</b>	<b>2017</b>	<b>Add 2017</b>	<b>2018</b>	<b>Add 2018</b>	<b>2019</b>	<b>Add 2019</b>	<b>2020</b>
<b>Beginning Cash Balance</b>	200,686	478,224		478,224	510,630		488,964		296,394		233,559
Interest											
Transfers In - Reserves	277,538	32,405		0	(21,666)	0	(192,569)	0	(62,835)	0	(23,990)
Less - Projects											
<b>Ending Cash Balance - Reserves</b>	<b>478,224</b>	<b>510,630</b>		<b>478,224</b>	<b>488,964</b>		<b>296,394</b>		<b>233,559</b>		<b>209,569</b>
<b>Current Cash Balances</b>	as of 06-30-15			as of 04-30-16							
9106XX - 343000 -Athletics - Special Equity Fee	\$ 9,587			208,447							

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	as of 06-30-15 2015-Actual	2016 - Budget	Add 2016	as of 04-30-16 2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
<b>Total E&amp;G and Other Expenditures</b>											
E&G - Labor (6001XX, 9000XX)	960,309	955,510	17,279	780,939	1,110,379		1,135,918		1,162,044		1,162,044
E&G Operating - Facilities (9000XX-3402XX)	368,834	382,954	(0)	339,706	382,954		390,613		398,425		406,393
E&G Operating -Scholarships (F452)	130,000	130,000	0	128,532	130,000		132,600		135,252		137,957
E&G Operating -Scholarships & Expenses (one-time)	-	-	0	0	-		-		-		-
Participant Enhancement Scholarships - Athletics (A301)	6,000	8,500	0	5,500	8,500		8,500		8,500		8,500
Auxiliary Operating -Scholarships (supported by Housing)(F691)	80,250	80,250	0	80,000	80,250		80,250		80,250		80,250
E&G Operating -Waivers - (W402)	815,602	857,757	40,768	842,015	900,645		918,658		937,031		955,772
FUS Athletic Football Scholarships -(W448)	21,656	22,737	1,081	22,737	23,874		24,351		24,839		25,335
<b>Total E&amp;G and Other Expenditures</b>	<b>2,382,651</b>	<b>2,437,708</b>		<b>2,199,429</b>	<b>2,636,602</b>		<b>2,690,890</b>		<b>2,746,340</b>		<b>2,776,251</b>

	2015-Actual	2016	Add 2016	2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
2-year Fee Revenue		1.00			1.00		1.00		1.00		1.00
4-year Fee Revenue		1.00			1.05		1.03		1.04		1.04
Special Equity Revenue Escalator		1.00			1.00		1.00		1.33		1.00
Labor Escalator		1.023			1		1.023		1.023		1
Other Revenue & Sponsorships -Operating Expense - Scholarship Escalator		1.02			1.02		1.02		1.02		1.02

	as of 06-30-15 2015-Actual	2016 - Budget	Add 2016	as of 04-30-16 2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
<b>Beginning Balance (Foundation Report)</b>	<b>185,859</b>	<b>196,522</b>		<b>196,522</b>	<b>196,522</b>		<b>196,522</b>		<b>196,522</b>		<b>196,522</b>
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	189,295	180,000	-	130,154	180,000	-	180,000	-	230,000	50,000	234,600
<b>Total Foundation Revenue</b>	<b>189,295</b>	<b>180,000</b>	<b>-</b>	<b>130,154</b>	<b>180,000</b>	<b>-</b>	<b>180,000</b>	<b>-</b>	<b>230,000</b>	<b>50,000</b>	<b>234,600</b>
FSAA - Scholarships	149,199	150,000	-	142,309	150,000	-	150,000	-	150,000	-	150,000
Transfer to University - scholarships	-	-	-	0	-	-	-	-	50,000	-	54,600
FSAA - Other Expenses	29,433	30,000	-	14,044	30,000	-	30,000	-	30,000	-	30,000
<b>Total Foundation Operating</b>	<b>178,632</b>	<b>180,000</b>	<b>0</b>	<b>156,353</b>	<b>180,000</b>	<b>0</b>	<b>180,000</b>	<b>0</b>	<b>230,000</b>	<b>0</b>	<b>234,600</b>
<b>Net Revenue for Foundation</b>	<b>10,663</b>	<b>0</b>	<b>0</b>	<b>(26,199)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>0</b>
<b>Ending Balance</b>	<b>196,522</b>	<b>196,522</b>		<b>170,323</b>	<b>196,522</b>		<b>196,522</b>		<b>196,522</b>		<b>196,522</b>

	as of 06-30-15 2015-Actual	2016	Add 2016	as of 04-30-16 2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
Foundation - Gift - support for Capital Projects	0	0			0		0		0		0
E&G Athletic Capital Projects -see note 2	0	0			0		0		0		0
<b>Total Capital Project Support - E&amp;G and Foundation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	as of 06-30-15 2015-Actual	2016	Add 2016	as of 04-30-16 2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
2-year Athletics Fee - cap (annual fee)	-	-			-		-		-		-
2-year Athletics Fee - per credit hour	-	-			-		-		-		-
4-year Athletics Fee - cap (annual fee)	474	474		474	498		513		534		555
4-year Athletics Fee - per credit hour	20	20		20	21		21		22		23
4-year Special Equity Fee* (annual fee)	290	290	-	290	290		290		385		385
Additional Equity Fee	-	-			-		-		-		-
<b>TOTAL ANNUAL FEE- 4 year</b>	<b>764</b>	<b>764</b>		<b>764</b>	<b>788</b>		<b>803</b>		<b>919</b>		<b>940</b>

\*Special Equity Fee can only be assessed for full-time and is non-refundable after the drop/add period.

	as of 06-30-15 2015-Actual	2016	Add 2016	as of 04-30-16 2016-Actual	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020
<b>Income Breakdown</b>											
Percentage of Student Fees	44.14%	44.28%			42.65%		42.64%		45.07%		45.34%
Percentage E & G	46.39%	47.13%			49.40%		49.47%		46.70%		46.40%
Percentage Athletics- other revenue	4.23%	3.23%			2.72%		2.72%		2.57%		2.57%
Percentage Athletics - fundraising - excluding capital	5.23%	5.31%			5.23%		5.17%		5.67%		5.68%
	100.00%	99.95%			100.00%		100.00%		100.00%		100.00%

Footnotes:



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<b>Regular Athletic Fee and Other Revenues</b>	<b>Add 2020</b>	<b>2021</b>	<b>Add 2021</b>	<b>2022</b>	<b>Add 2022</b>	<b>2023</b>	<b>Add 2023</b>	<b>2024</b>	<b>Add 2024</b>	<b>2025</b>	<b>Add 2025</b>
Athletic Fee Revenue - 2-year		0		0		0		0		0	
Athletic Fee Revenue - 4-year (9101XX or 9100XX)		1,679,984		1,747,184		1,782,127		1,817,770		1,854,125	
Athletic Special Equity Fee											
Advertising Revenue - see note 1		0		0		0		0		0	
Other Athletic Revenue (9100XX)		156,953		160,092		163,294		166,559		169,891	
Athletic Sponsorships and Fundraising (9104XX, 9105XX, 9111XX, 9112XX, 9113XX)		107,555		109,706		111,900		114,138		116,421	
<b>Total Athletic Fee and Other Revenue</b>		<b>1,944,492</b>		<b>2,016,981</b>		<b>2,057,321</b>		<b>2,098,467</b>		<b>2,140,437</b>	
Athletic Labor (9100XX, 9104XX)		811,666		830,335		830,335		849,432		868,969	
Athletic Scholarships - student fees (9103XX or 9100XX)		208,770		212,945		217,204		221,548		225,979	
Transfer from Foundation - FSAA - scholarships		0		0		0		0		0	
Athletic Operating (9100XX, 9102XX, 9104XX, 9105XX, 9111XX, 9112XX, 9113XX)		801,951		817,990		834,350		851,037		868,058	
<b>Total Athletic Fee Expenses</b>		<b>1,822,387</b>		<b>1,861,269</b>		<b>1,881,888</b>		<b>1,922,017</b>		<b>1,963,005</b>	
<b>Net Total Revenue</b>		<b>122,105</b>		<b>155,712</b>		<b>175,433</b>		<b>176,451</b>		<b>177,431</b>	
Annual Lease Payment - Turf		0		0		0		0		0	
Transfers To Fairmont E&G		0		0		0		0		0	
Non-Mandatory Transfers Out-Other											
Transfers To Reserves		122,105		155,712		175,433		176,451		177,431	
<b>Net Revenue - after Transfers to Reserves</b>		<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>	

<b>Reserves - Regular Athletic Fee (9109XX)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Beginning Cash Balance</b>	<b>540,321</b>	<b>663,926</b>	<b>821,138</b>	<b>998,071</b>	<b>1,176,021</b>
Interest	1,500	1,500	1,500	1,500	1,500
Transfers In - Reserves	122,105	155,712	175,433	176,451	177,431
Less - Projects					
Less - Transfers to Cover Project Fund Budgets					
<b>Ending Cash Balance - Reserves</b>	<b>663,926</b>	<b>821,138</b>	<b>998,071</b>	<b>1,176,021</b>	<b>1,354,952</b>

**Current Cash Balances**  
9100XX - 342500 Athletics  
9108XX - 342600 Athletics Sponsorships & Fundraising  
9111XX - 342700 Football Sponsorships  
9112XX - 342800 Men's Basketball Sponsorships  
9104XX - 342000 Athletic Camps  
9102XX - 340300 Athletic Cash Advance

<b>Special Equity Fee</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Athletic-Special Equity Fee (9106XX)	1,097,197	1,097,197	1,097,197	1,097,197	1,141,085
Private Grants - Foundation					
<b>Total Special Equity Revenue</b>	<b>1,097,197</b>	<b>1,097,197</b>	<b>1,097,197</b>	<b>1,097,197</b>	<b>1,141,085</b>
Athletic Labor (9106XX)	380,884	389,644	389,644	398,606	407,774
Athletic Scholarships - student fees (9106XX-H172XX)	467,236	476,581	486,112	495,835	505,751
Transfer from Foundation - FSAA - scholarships	(59,292)	(64,078)	(68,959)	(73,939)	(79,017)
Athletic Operating (9106XX less H172XX)	352,300	359,346	366,533	373,863	381,341
<b>Total Special Equity Expenses</b>	<b>1,141,127</b>	<b>1,161,493</b>	<b>1,173,330</b>	<b>1,194,365</b>	<b>1,215,848</b>
<b>Net Total Revenue</b>	<b>(43,930)</b>	<b>(64,296)</b>	<b>(76,132)</b>	<b>(97,168)</b>	<b>(74,763)</b>
Non-Mandatory Transfers In - Other					
Transfers to Athletic Fee Reserves - Special Equity Fee	(43,930)	(64,296)	(76,132)	(97,168)	(74,763)
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Reserves - Athletics Special Equity Fee (9110XX)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Beginning Cash Balance</b>	<b>209,569</b>	<b>165,639</b>	<b>101,344</b>	<b>25,211</b>	<b>(71,957)</b>
Interest					
Transfers In - Reserves	(43,930)	(64,296)	(76,132)	(97,168)	(74,763)
Less - Projects					
<b>Ending Cash Balance - Reserves</b>	<b>165,639</b>	<b>101,344</b>	<b>25,211</b>	<b>(71,957)</b>	<b>(146,720)</b>

**Current Cash Balances**  
9106XX - 343000 -Athletics - Special Equity Fee

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	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Total E&amp;G and Other Expenditures</b>					
E&G - Labor (6001XX, 9000XX)	1,188,771	1,216,113	1,216,113	1,244,083	1,272,697
E&G Operating - Facilities (9000XX-3402XX)	414,521	422,812	431,268	439,893	448,691
E&G Operating -Scholarships (F452)	140,716	143,531	146,401	149,329	152,316
E&G Operating -Scholarships & Expenses (one-time)	-	-	-	-	-
Participant Enhancement Scholarships - Athletics (A301)	8,500	8,500	8,500	8,500	8,500
Auxiliary Operating -Scholarships (supported by Housing)(F691)	80,250	80,250	80,250	80,250	80,250
E&G Operating -Waivers - (W402)	974,887	994,385	1,014,273	1,034,558	1,055,249
FUS Athletic Football Scholarships -(W448)	25,842	26,359	26,886	27,424	27,972
<b>Total E&amp;G and Other Expenditures</b>	<b>2,833,487</b>	<b>2,891,948</b>	<b>2,923,690</b>	<b>2,984,037</b>	<b>3,045,675</b>

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
2-year Fee Revenue	1.00	1.00	1.00	1.00	1.00
4-year Fee Revenue	1.04	1.04	1.02	1.02	1.02
Special Equity Revenue Escalator	1.00	1.00	1.00	1.00	1.04
Labor Escalator	1.023	1.023	1	1.023	1.023
Other Revenue & Sponsorships -Operating Expense - Scholarship Escalator	1.02	1.02	1.02	1.02	1.02

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Beginning Balance (Foundation Report)</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	239,292	244,078	248,959	253,939	259,017
<b>Total Foundation Revenue</b>	<b>239,292</b>	<b>244,078</b>	<b>248,959</b>	<b>253,939</b>	<b>259,017</b>
FSAA - Scholarships	150,000	150,000	150,000	150,000	150,000
Transfer to University - scholarships	59,292	64,078	68,959	73,939	79,017
FSAA - Other Expenses	30,000	30,000	30,000	30,000	30,000
<b>Total Foundation Operating</b>	<b>239,292</b>	<b>244,078</b>	<b>248,959</b>	<b>253,939</b>	<b>259,017</b>
<b>Net Revenue for Foundation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Balance</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Foundation - Gift - support for Capital Projects	0	0	0	0	0
E&G Athletic Capital Projects -see note 2	0	0	0	0	0
<b>Total Capital Project Support - E&amp;G and Foundation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
2-year Athletics Fee - cap (annual fee)	-	-	-	-	-
2-year Athletics Fee - per credit hour	-	-	-	-	-
4-year Athletics Fee - cap (annual fee)	577	600	612	624	636
4-year Athletics Fee - per credit hour	24	25	26	26	27
4-year Special Equity Fee* (annual fee)	-	385	-	385	-
Additional Equity Fee	-	-	-	-	-
<b>TOTAL ANNUAL FEE- 4 year</b>	<b>577</b>	<b>985</b>	<b>612</b>	<b>1,009</b>	<b>636</b>
<i>*Special Equity Fee can only be assessed for full-time and is non-refundable afte</i>					

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Income Breakdown</b>					
Percentage of Student Fees	45.42%	45.51%	45.51%	45.31%	45.48%
Percentage E & G	46.34%	46.27%	46.21%	46.38%	46.24%
Percentage Athletics- other revenue	2.57%	2.56%	2.58%	2.59%	2.58%
Percentage Athletics - fundraising - excluding capital	5.67%	5.66%	5.70%	5.72%	5.70%
	100.00%	100.00%	100.00%	100.00%	100.00%

Footnotes:

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<b>Regular Athletic Fee and Other Revenues</b>	<b>2026</b>	<b>Add 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Athletic Fee Revenue - 2-year	0		0	0	0	0	0	0	0	0	0
Athletic Fee Revenue - 4-year (9101XX or 9100XX)	1,891,208		1,929,032	1,967,613	2,006,965	2,047,104	2,088,046	2,129,807	2,172,403	2,215,851	2,260,168
Athletic Special Equity Fee											
Advertising Revenue - see note 1	0		0	0	0	0	0	0	0	0	0
Other Athletic Revenue (9100XX)	173,288		176,754	180,289	183,895	187,573	191,324	195,151	199,054	203,035	207,096
Athletic Sponsorships and Fundraising (9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	118,749		121,124	123,547	126,018	128,539	131,110	133,732	136,407	139,135	141,917
<b>Total Athletic Fee and Other Revenue</b>	<b>2,183,245</b>		<b>2,226,910</b>	<b>2,271,449</b>	<b>2,316,878</b>	<b>2,363,216</b>	<b>2,410,480</b>	<b>2,458,690</b>	<b>2,507,864</b>	<b>2,558,021</b>	<b>2,609,182</b>
Athletic Labor (9100XX, 9104XX)	868,969		888,955	909,401	909,401	930,318	951,715	973,604	995,997	1,018,905	1,042,340
Athletic Scholarships - student fees (9103XX or 9100XX)	230,498		235,108	239,811	244,607	249,499	254,489	259,579	264,770	270,066	275,467
Transfer from Foundation - FSAA - scholarships	0		0	0	0	0	0	0	0	0	0
Athletic Operating (9100XX, 9102XX, 9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	885,419		903,127	921,190	939,613	958,406	977,574	997,125	1,017,068	1,037,409	1,058,157
<b>Total Athletic Fee Expenses</b>	<b>1,984,886</b>		<b>2,027,191</b>	<b>2,070,402</b>	<b>2,093,622</b>	<b>2,138,222</b>	<b>2,183,778</b>	<b>2,230,308</b>	<b>2,277,835</b>	<b>2,326,380</b>	<b>2,375,964</b>
<b>Net Total Revenue</b>	<b>198,359</b>		<b>199,720</b>	<b>201,047</b>	<b>223,256</b>	<b>224,994</b>	<b>226,703</b>	<b>228,382</b>	<b>230,029</b>	<b>231,641</b>	<b>233,217</b>
Annual Lease Payment - Turf	0		0	0	0	0	0	0	0	0	0
Transfers To Fairmont E&G	0		0	0	0	0	0	0	0	0	0
Non-Mandatory Transfers Out-Other											
Transfers To Reserves	198,359		199,720	201,047	223,256	224,994	226,703	228,382	230,029	231,641	233,217
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Reserves - Regular Athletic Fee (9109XX)</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<b>Beginning Cash Balance</b>	<b>1,354,952</b>	<b>1,554,812</b>	<b>1,756,031</b>	<b>1,958,578</b>	<b>2,183,334</b>	<b>2,409,828</b>	<b>2,638,031</b>	<b>2,867,913</b>	<b>3,099,442</b>	<b>3,332,583</b>
Interest	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Transfers In - Reserves	198,359	199,720	201,047	223,256	224,994	226,703	228,382	230,029	231,641	233,217
Less - Projects										
Less - Transfers to Cover Project Fund Budgets										
<b>Ending Cash Balance - Reserves</b>	<b>1,554,812</b>	<b>1,756,031</b>	<b>1,958,578</b>	<b>2,183,334</b>	<b>2,409,828</b>	<b>2,638,031</b>	<b>2,867,913</b>	<b>3,099,442</b>	<b>3,332,583</b>	<b>3,567,300</b>

**Current Cash Balances**  
9100XX - 342500 Athletics  
9108XX - 342600 Athletics Sponsorships & Fundraising  
9111XX - 342700 Football Sponsorships  
9112XX - 342800 Men's Basketball Sponsorships  
9104XX - 342000 Athletic Camps  
9102XX - 340300 Athletic Cash Advance

<b>Special Equity Fee</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Athletic-Special Equity Fee (9106XX)	1,186,728	1,234,198	1,283,566	1,334,908	1,388,304	1,443,837	1,501,590	1,561,654	1,624,120	1,689,085
Private Grants - Foundation										
<b>Total Special Equity Revenue</b>	<b>1,186,728</b>	<b>1,234,198</b>	<b>1,283,566</b>	<b>1,334,908</b>	<b>1,388,304</b>	<b>1,443,837</b>				
Athletic Labor (9106XX)	407,774	417,152	426,747	426,747	436,562	446,603	456,875	467,383	478,133	489,130
Athletic Scholarships - student fees (9106XX-H172XX)	515,866	526,184	536,707	547,442	558,390	569,558	580,949	592,568	604,420	616,508
Transfer from Foundation - FSAA - scholarships	(84,198)	(89,482)	(94,871)	(100,369)	(105,976)	(111,696)	-117,530	-123,480	-129,550	-135,741
Athletic Operating (9106XX less H172XX)	388,967	396,747	404,682	412,775	421,031	429,452	438,041	446,801	455,737	464,852
<b>Total Special Equity Expenses</b>	<b>1,228,410</b>	<b>1,250,601</b>	<b>1,273,265</b>	<b>1,286,595</b>	<b>1,310,007</b>	<b>1,333,917</b>	<b>1,358,335</b>	<b>1,383,273</b>	<b>1,408,740</b>	<b>1,434,749</b>
<b>Net Total Revenue</b>	<b>(41,681)</b>	<b>(16,404)</b>	<b>10,301</b>	<b>48,313</b>	<b>78,297</b>	<b>109,920</b>	<b>-1,358,335</b>	<b>-1,383,273</b>	<b>-1,408,740</b>	<b>-1,434,749</b>
Non-Mandatory Transfers In - Other										
Transfers to Athletic Fee Reserves - Special Equity Fee	(41,681)	(16,404)	10,301	48,313	78,297	109,920	-1,358,335	-1,383,273	-1,408,740	-1,434,749
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Reserves - Athletics Special Equity Fee (9110XX)</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<b>Beginning Cash Balance</b>	<b>(146,720)</b>	<b>(188,401)</b>	<b>(204,805)</b>	<b>(194,504)</b>	<b>(146,191)</b>	<b>(67,894)</b>	<b>42,025</b>	<b>2,680,056</b>	<b>5,547,970</b>	<b>8,647,411</b>
Interest										
Transfers In - Reserves	(41,681)	(16,404)	10,301	48,313	78,297	109,920	-1,358,335	-1,383,273	-1,408,740	-1,434,749
Less - Projects										
<b>Ending Cash Balance - Reserves</b>	<b>(188,401)</b>	<b>(204,805)</b>	<b>(194,504)</b>	<b>(146,191)</b>	<b>(67,894)</b>	<b>42,025</b>	<b>2,680,056</b>	<b>5,547,970</b>	<b>8,647,411</b>	<b>11,979,994</b>

**Current Cash Balances**  
9106XX - 343000 -Athletics - Special Equity Fee

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	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Total E&amp;G and Other Expenditures</b>										
E&G - Labor (6001XX, 9000XX)	1,272,697	1,301,969	1,331,914	1,331,914	1,362,548	1,393,887	1,425,946	1,458,743	1,492,294	1,526,617
E&G Operating - Facilities (9000XX-3402XX)	457,665	466,818	476,155	485,678	495,391	505,299	515,405	525,713	536,228	546,952
E&G Operating -Scholarships (F452)	155,362	158,469	161,639	164,871	168,169	171,532	174,963	178,462	182,031	185,672
E&G Operating -Scholarships & Expenses (one-time)	-	-	-	-	-	-	0	0	0	0
Participant Enhancement Scholarships - Athletics (A301)	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Auxiliary Operating -Scholarships (supported by Housing)(F691)	80,250	80,250	80,250	80,250	80,250	80,250	80,250	80,250	80,250	80,250
E&G Operating -Waivers - (W402)	1,076,354	1,097,881	1,119,839	1,142,236	1,165,080	1,188,382	1,212,150	1,236,393	1,261,120	1,286,343
FUS Athletic Football Scholarships -(W448)	28,532	29,102	29,684	30,278	30,884	31,501	32,131	32,774	33,429	34,098
<b>Total E&amp;G and Other Expenditures</b>	<b>3,079,360</b>	<b>3,142,990</b>	<b>3,207,981</b>	<b>3,243,727</b>	<b>3,310,823</b>	<b>3,379,352</b>	<b>3,449,345</b>	<b>3,520,835</b>	<b>3,593,853</b>	<b>3,668,432</b>

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
2-year Fee Revenue	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
4-year Fee Revenue	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Special Equity Revenue Escalator	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04
Labor Escalator	1	1.023	1.023	1	1.023	1.023	1.023	1.023	1.023	1.023
Other Revenue & Sponsorships -Operating Expense - Scholarship Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Beginning Balance (Foundation Report)</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	264,198	269,482	274,871	280,369	285,976	291,696	297,530	303,480	309,550	315,741
<b>Total Foundation Revenue</b>	<b>264,198</b>	<b>269,482</b>	<b>274,871</b>	<b>280,369</b>	<b>285,976</b>	<b>291,696</b>	<b>297,530</b>	<b>303,480</b>	<b>309,550</b>	<b>315,741</b>
FSAA - Scholarships	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Transfer to University - scholarships	84,198	89,482	94,871	100,369	105,976	111,696	117,530	123,480	129,550	135,741
FSAA - Other Expenses	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
<b>Total Foundation Operating</b>	<b>264,198</b>	<b>269,482</b>	<b>274,871</b>	<b>280,369</b>	<b>285,976</b>	<b>291,696</b>	<b>297,530</b>	<b>303,480</b>	<b>309,550</b>	<b>315,741</b>
<b>Net Revenue for Foundation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Balance</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>	<b>196,522</b>

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Foundation - Gift - support for Capital Projects	0	0	0	0	0	0	0	0	0	0
E&G Athletic Capital Projects -see note 2	0	0	0	0	0	0	0	0	0	0
<b>Total Capital Project Support - E&amp;G and Foundation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
2-year Athletics Fee - cap (annual fee)	-	-	-	-	-	-	-	-	-	-
2-year Athletics Fee - per credit hour	-	-	-	-	-	-	-	-	-	-
4-year Athletics Fee - cap (annual fee)	649	662	675	689	703	717	731	746	761	776
4-year Athletics Fee - per credit hour	27	28	28	29	29	30	30	31	32	32
4-year Special Equity Fee* (annual fee)	400	-	416	-	433	-	450	0	468	0
Additional Equity Fee	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ANNUAL FEE- 4 year</b>	<b>1,049</b>	<b>662</b>	<b>1,091</b>	<b>689</b>	<b>1,136</b>	<b>717</b>	<b>1,181</b>	<b>746</b>	<b>1,229</b>	<b>776</b>
<i>*Special Equity Fee can only be assessed for full-time and is non-refundable afte</i>										

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Income Breakdown</b>										
Percentage of Student Fees	45.85%	46.02%	46.20%	46.57%	46.75%	46.93%	58.52%	58.97%	59.43%	59.90%
Percentage E & G	45.87%	45.73%	45.58%	45.20%	45.06%	44.91%	55.58%	55.60%	55.62%	55.64%
Percentage Athletics- other revenue	2.58%	2.57%	2.56%	2.56%	2.55%	2.54%	3.14%	3.14%	3.14%	3.14%
Percentage Athletics - fundraising - excluding capital	5.70%	5.68%	5.66%	5.66%	5.64%	5.62%	6.95%	6.95%	6.94%	6.94%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	124.20%	124.66%	125.14%	125.62%

Footnotes:



<b>Regular Athletic Fee and Other Revenues</b>	<b>2036</b>
Athletic Fee Revenue - 2-year	0
Athletic Fee Revenue - 4-year (9101XX or 9100XX)	2,305,372
Athletic Special Equity Fee	
Advertising Revenue - see note 1	0
Other Athletic Revenue (9100XX)	211,238
Athletic Sponsorships and Fundraising (9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	144,756
<b>Total Athletic Fee and Other Revenue</b>	<b>2,661,365</b>
Athletic Labor (9100XX, 9104XX)	1,066,314
Athletic Scholarships - student fees (9103XX or 9100XX)	280,976
Transfer from Foundation - FSAA - scholarships	0
Athletic Operating (9100XX, 9102XX, 9104XX, 9105XX, 9111XX, 9112XX, 9113XX)	1,079,320
<b>Total Athletic Fee Expenses</b>	<b>2,426,611</b>
<b>Net Total Revenue</b>	<b>234,755</b>
Annual Lease Payment - Turf	0
Transfers To Fairmont E&G	0
Non-Mandatory Transfers Out-Other	
Transfers To Reserves	234,755
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>

<b>Reserves - Regular Athletic Fee (9109XX)</b>	<b>2036</b>
<b>Beginning Cash Balance</b>	<b>3,567,300</b>
Interest	1,500
Transfers In - Reserves	234,755
Less - Projects	
Less - Transfers to Cover Project Fund Budgets	
<b>Ending Cash Balance - Reserves</b>	<b>3,803,555</b>

- Current Cash Balances**
- 9100XX - 342500 Athletics
  - 9108XX - 342600 Athletics Sponsorships & Fundraising
  - 9111XX - 342700 Football Sponsorships
  - 9112XX - 342800 Men's Basketball Sponsorships
  - 9104XX - 342000 Athletic Camps
  - 9102XX - 340300 Athletic Cash Advance

<b>Special Equity Fee</b>	<b>2036</b>
Athletic-Special Equity Fee (9106XX)	1,756,648
Private Grants - Foundation	
<b>Total Special Equity Revenue</b>	
Athletic Labor (9106XX)	500,380
Athletic Scholarships - student fees (9106XX-H172XX)	628,838
Transfer from Foundation - FSAA - scholarships	-142,056
Athletic Operating (9106XX less H172XX)	474,149
<b>Total Special Equity Expenses</b>	<b>1,461,312</b>
<b>Net Total Revenue</b>	<b>-1,461,312</b>
Non-Mandatory Transfers In - Other	
Transfers to Athletic Fee Reserves - Special Equity Fee	-1,461,312
<b>Net Revenue - after Transfers to Reserves</b>	<b>0</b>

<b>Reserves - Athletics Special Equity Fee (9110XX)</b>	<b>2036</b>
<b>Beginning Cash Balance</b>	<b>11,979,994</b>
Interest	
Transfers In - Reserves	-1,461,312
Less - Projects	
<b>Ending Cash Balance - Reserves</b>	<b>15,547,295</b>

- Current Cash Balances**
- 9106XX - 343000 -Athletics - Special Equity Fee



<b>Total E&amp;G and Other Expenditures</b>	<b>2036</b>
E&G - Labor (6001XX, 9000XX)	1,561,729
E&G Operating - Facilities (9000XX-3402XX)	557,891
E&G Operating -Scholarships (F452)	189,385
E&G Operating -Scholarships & Expenses (one-time)	0
Participant Enhancement Scholarships - Athletics (A301)	8,500
Auxiliary Operating -Scholarships (supported by Housing)(F691)	80,250
E&G Operating -Waivers - (W402)	1,312,070
FUS Athletic Football Scholarships -(W448)	34,780
<b>Total E&amp;G and Other Expenditures</b>	<b>3,744,605</b>

	<b>2036</b>
2-year Fee Revenue	1.00
4-year Fee Revenue	1.02
Special Equity Revenue Escalator	1.04
Labor Escalator	1.023
Other Revenue & Sponsorships -Operating Expense - Scholarship Escalator	1.02

	<b>2036</b>
<b>Beginning Balance (Foundation Report)</b>	<b>196,522</b>
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	322,056
<b>Total Foundation Revenue</b>	<b>322,056</b>
FSAA - Scholarships	150,000
Transfer to University - scholarships	142,056
FSAA - Other Expenses	30,000
<b>Total Foundation Operating</b>	<b>322,056</b>
<b>Net Revenue for Foundation</b>	<b>0</b>
<b>Ending Balance</b>	<b>196,522</b>

	<b>2036</b>
Foundation - Gift - support for Capital Projects	0
E&G Athletic Capital Projects -see note 2	0
<b>Total Capital Project Support - E&amp;G and Foundation</b>	<b>0</b>

	<b>2036</b>
2-year Athletics Fee - cap (annual fee)	
2-year Athletics Fee - per credit hour	
4-year Athletics Fee - cap (annual fee)	792
4-year Athletics Fee - per credit hour	33
4-year Special Equity Fee* (annual fee)	487
Additional Equity Fee	
<b>TOTAL ANNUAL FEE- 4 year</b>	<b>1,279</b>
<i>*Special Equity Fee can only be assessed for full-time and is non-refundable afte</i>	

	<b>2036</b>
<b>Income Breakdown</b>	
Percentage of Student Fees	60.37%
Percentage E & G	55.66%
Percentage Athletics- other revenue	3.14%
Percentage Athletics - fundraising - excluding capital	6.94%
	126.11%

Footnotes:

# Tab 8

**Fairmont State University  
Board of Governors  
May 23, 2016**

**Item:** Recap of EADA Reporting and Supplemental Data.

**Committee:** Committee of the Whole

**Informational Only:** Provide a recap of 2014-15 EADA Reporting and Supplemental Data.

**Staff Member:** Tim McNeely

**Background:** The EADA Report is due annually in October. The NCAA Financial Report is due annually in January. This recap is intended to provide a brief summary of the information.

Attached is the 2014-15 EADA Report.

Additional information is provided in Appendix A.

This item is for informational purposes only.



**Summary of Intercollegiate Athletics Activities  
Recap of EADA Reporting & Supplemental Data**

**Institution Name:** FAIRMONT STATE UNIVERSITY

**Prepared By:** Clark Riley

	FY 2013	FY 2014	FY 2015
<b>Expenses and Revenue Summary</b>			
Total Intercollegiate Athletics Expenses	\$ 4,260,826	\$ 4,201,494	\$ 4,791,066
Total Intercollegiate Athletics Revenue	\$ 4,304,784	\$ 4,676,627	\$ 5,130,188
Breakdown of Revenue Sources:			
Student Activity Fees	\$ 1,385,819	\$ 1,868,422	\$ 2,267,299
Direct State Government Support	\$ -	\$ -	\$ -
<sup>1</sup> Institutional Support	\$ 1,917,612	\$ 2,067,673	\$ 2,048,598
All Other	\$ 1,392,240	\$ 1,121,694	\$ 1,296,169
Total from NCAA Report	\$ 4,695,671	\$ 5,057,789	\$ 5,612,066
<b>Financial Aid Summary</b>			
Total Athletically Related Financial Aid	\$ 1,277,085	\$ 1,242,428	\$ 1,339,499
Breakdown of Athletic Financial Aid Dollars by Funding Source:			
Amount Funded by Waivers	\$ 729,598	\$ 774,515	\$ 838,458
Amount Funded by Direct State Government Funds	\$ -	\$ -	\$ -
Amount Funded by E&G Institutional Funds	\$ 129,863	\$ 130,000	\$ 130,000
Amount Funded by Other Institutional Funds	\$ 88,750	\$ 85,250	\$ 86,250
Amount Funded by Athletics or 3rd Parties	\$ 328,874	\$ 252,663	\$ 284,791
Number of Students Provided Athletic Financial Aid			
Funded by E&G Waivers			
Headcount	139	150	176
<sup>2</sup> FTE	39.59	40.47	41.81
Funded by Auxiliary Waivers			
Headcount	38	27	31
<sup>2</sup> FTE	5.08	4.30	4.48
Funded by Direct State Government Funds			
Headcount	0	0	0
<sup>2</sup> FTE	0	0	0
Funded by Institutional Funds			
Headcount	33	14	28
<sup>2</sup> FTE	8.08	6.55	6.47
Funded by Athletics, 3rd Parties, or Other			
Headcount	164	86	88
<sup>2</sup> FTE	20.67	14.35	15.09
Total			
Headcount	374	277	323
<sup>3</sup> FTE (Total Number of NCAA Equivalents)	73.42	65.66	67.85
Total Number of Athletes on Rosters	284	274	288

**NOTE - Attached is a copy of the institution's FY 2015 EADA report.**

<sup>1</sup> Includes waivers, salaries and benefits, and work study payments.

<sup>2</sup> Some student-athletes receive waivers and other funds.

<sup>3</sup> 1.0 FTE is defined as 1.0 NCAA equivalent.

\*\*\* Additional information provided in Appendix A.

**Summary of Intercollegiate Athletics Activities  
Recap of EADA Reporting & Supplemental Data  
Institution Name: FAIRMONT STATE UNIVERSITY**

**APPENDIX A**

Year	Scholarship Budget	Masterplan Additions	Institution Additions	Budget w/ No Athletics Additions	In-State Average Grant-in-aid	Budgeted In-state Equivalencies	Out-of-State Average Grant-in-aid	Budgeted Out-of-state Equivalencies
2012-13	\$ 1,225,449	\$ -	\$ -	\$ 1,225,449	\$ 13,746	89.15	\$ 19,650	62.36
2013-14	\$ 1,290,165	\$ -	\$ 64,716	\$ 1,290,165	\$ 14,510	88.92	\$ 20,974	61.51
2014-15	\$ 1,476,795	\$ 114,000 <sup>1</sup>	\$ 72,630	\$ 1,362,795	\$ 15,506	87.89	\$ 22,056	61.79
2015-16	\$ 1,556,644	\$ 152,000 <sup>2</sup>	\$ 41,849	\$ 1,404,644	\$ 16,046	87.54	\$ 23,396	60.04
2016-17	\$ 1,728,728	\$ 260,059 <sup>3</sup>	\$ 64,025 <sup>4</sup>	\$ 1,468,669	\$ 16,798	87.43	\$ 24,516	59.91
		\$ 260,059	\$ 243,220			1.72 <sup>5</sup>		2.46 <sup>6</sup>

<sup>1</sup> - \$76,000 for Women's Soccer and \$38,000 for other women's sports.

<sup>2</sup> - Increased Women's Soccer by \$38,000.

<sup>3</sup> - Increased Women's Soccer by \$38,000, other women's sports by \$42,000, and \$28,059 to all sports.

<sup>4</sup> - Includes \$20,000 increase for women's olympic sports.

<sup>5</sup> - Represents a 1.72 loss of in-state equivalencies since 2012-13.

<sup>6</sup> - Represents a 2.46 loss of out-of-state equivalencies since 2012-13.

# Tab 9

**Fairmont State University  
Board of Governors  
June 16, 2016**

**Item:** Facilities FY 2017 Budget Plan Approval

**Committee:** Committee of the Whole

**Recommended Resolution:** Approval of the Facilities FY 2017 budget plan

**Staff Member:** Debbie Stiles

**Background:** The FY 2017 Facilities plan reflects a balanced budget including a transfer to reserve projection of \$30,743 for future capital repairs and replacement.

The FY 2017 budget plan includes labor budget updates due to Mercer Step increases for Classified Staff and annual increment adjustments.

This request seeks approval for the following:

1. The FY 2017 Operating Budget Plan
2. The funding of an FY 2017 small projects budget of \$105,000.

## FY 2017 9120XX Facilities

			FY 2017
R009XX	R	Auxiliary Fees	128,000.00
R022XX	R	Auxiliary Support Service Revenue	932,400.00
R035XX	R	Fines	40,304.00
			<u>1,100,704.00</u>
5000XX	L	Reserve for Personnel Services	34,403.00
H108XX	L	Social Security Matching	32,344.00
H109XX	L	Public Employees Insurance	52,823.00
H111XX	L	Workers Compensation	1,053.00
H113XX	L	Pension and Retirement	21,679.00
H285XX	L	Non-Classified Staff	127,104.00
H287XX	L	Classified Staff	293,681.00
H290XX	L	Student Labor	0.00
H291XX	L	Stipends 1201	2,020.00
			<u>565,107.00</u>
H116XX	E	Office Expenses	2,600.00
H117XX	E	Printing and Binding	2,024.00
H118XX	E	Rent Exp (Real Prop) Buildings	800.00
H120XX	E	Telecommunications	400.00
H122XX	E	Contractual Services	6,096.68
H123XX	E	Professional Services	955.00
H127XX	E	Travel - Employee	1,459.00
H129XX	E	Computer Services Internal	3,536.00
H132XX	E	Vehicle Rental	200.00
H133XX	E	Rental - Machine and Miscellaneous	1,345.00
H134XX	E	Assoc Dues & Prof Members	300.00
H135XX	E	Insurance -Fire/Auto/Bond & Other	15,255.96
H138XX	E	Supplies - Household	7,240.00
H139XX	E	Advertising and Promotional	50.00
H140XX	E	Vehicle Operating Expense	2,800.00
H142XX	E	Supplies - Educational	177.00
H147XX	E	Cellular Charges	1,667.00
H148XX	E	Hospitality	323.00
H150XX	E	Energy Expense Motor Vehicle/Aircra	6,000.00
H156XX	E	Miscellaneous Expense	2,921.25
H157XX	E	Training and Development - In State	7,005.00
H158XX	E	Training and Dev - Out of State	495.00
H159XX	E	Postal	1,000.00
H161XX	E	Supplies - Computer	760.00
H167XX	E	Miscellaneous Equip Pur (<\$5,000)	8,268.00
H178XX	E	Bank costs	1,000.00
H208XX	E	Medical Service Payments	900.00
H251XX	E	Office Repairs	100.00
H255XX	E	Routine Maintenance of Buildings	1,800.00
H256XX	E	Vehicle Repairs	1,500.00

H258XX	E	Farm and Construction Equip Repairs	128.00
H259XX	E	Other Repairs and Alterations	300.00
H270XX	E	Computer Software - Asset	<u>2,700.00</u>
			82,105.89
4028XX	T	Non-Mandatory Trans Out-Other	22,000.00
4032XX	T	Mandatory Tran Out-Prin and Intr	400,748.02
4030XX	T	Non-Mand. Trans Out-Reserves	30,743.09
		Revenue	1,100,704.00
		Labor	565,107.00
		Expense	82,105.89
		Transfers	<u>453,491.11</u>
		Net	0.00

**Fairmont State University**  
**FACILITIES 5% Increase - Financial Analysis**  
**Basic Operating Pro Forma-Consolidated**  
**As of March 31, 2016**

		(Updated)							
<b>FACILITIES FEE</b>		<b>2016 Budget</b>	<b>2016 Actual (YTD)</b>	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>	<b>2022 Budget</b>
<i>Revenue:</i>	Facilities/Parking Fees - Fairmont (370004/9121XX)	673,518.39	651,337.00	699,364.00	675,210.00	708,970.50	708,970.50	744,419.03	744,419.03
	Fairmont Fee Increase	0.00		0.00	33,760.50	0.00	35,448.53	0.00	37,220.95
	Facilities/Parking Fees - Pierpont (370002/3421XX)	258,881.50	215,332.00	233,036.00	207,333.00	217,699.65	217,699.65	228,584.63	228,584.63
	Pierpont Fee Increase	0.00		0.00	10,366.65	0.00	10,884.98	0.00	11,429.23
	Facilities Parking Fees - Other ( <i>employee, fines &amp; other</i> )	169,654.00	115,989.29	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00
	<b>Total Facilities Revenue</b>	<b>1,102,053.89</b>	<b>982,658.29</b>	<b>1,100,704.00</b>	<b>1,094,974.15</b>	<b>1,094,974.15</b>	<b>1,141,307.66</b>	<b>1,141,307.66</b>	<b>1,189,957.84</b>
<i>Operating:</i>	Facilities/Parking Labor	569,436.00	410,562.63	565,107.00	578,104.46	591,400.86	591,400.86	605,003.08	618,918.15
	<b>Total Facilities Labor</b>	<b>569,436.00</b>	<b>410,562.63</b>	<b>565,107.00</b>	<b>578,104.46</b>	<b>591,400.86</b>	<b>591,400.86</b>	<b>605,003.08</b>	<b>618,918.15</b>
	Facilities/Parking Operating	82,105.89	69,682.91	82,105.89	83,748.01	85,422.97	87,131.43	88,874.06	90,651.54
	<b>Total Facilities Operating</b>	<b>82,105.89</b>	<b>69,682.91</b>	<b>82,105.89</b>	<b>83,748.01</b>	<b>85,422.97</b>	<b>87,131.43</b>	<b>88,874.06</b>	<b>90,651.54</b>
<i>Transfers:</i>	Facilities/Parking Transfer for Card Center Support	22,000.00	0.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
	<b>Total Facilities Transfers</b>	<b>22,000.00</b>	<b>0.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>
	Net Total Revenue	428,512.00	502,412.75	431,491.11	411,121.68	396,150.32	440,775.37	425,430.52	458,388.15
	Debt Service Payment	399,613.52	199,684.29	400,748.02	400,153.76	400,585.95	400,639.97	399,802.61	400,666.98
	Transfer to Reserves	28,898.48	0.00	30,743.09	10,967.92	(4,435.63)	40,135.40	25,627.91	57,721.17
	Net Revenue, after Debt Payment & Transfer to Reserves	0.00	302,728.46	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL NET/GROSS REVENUE (1)</b> (A)	<b>1,102,053.89</b>	<b>982,658.29</b>	<b>1,100,704.00</b>	<b>1,094,974.15</b>	<b>1,094,974.15</b>	<b>1,141,307.66</b>	<b>1,141,307.66</b>	<b>1,189,957.84</b>
	Maximum Debt Service (as per Bond Indentures) (B)	400,910.09	400,911.09	400,910.09	400,910.09	400,910.09	400,910.09	400,910.09	400,910.09
	<b>Debt Covenant Ratio (A) divided by (B)</b>	<b>2.75</b>	<b>2.45</b>	<b>2.75</b>	<b>2.73</b>	<b>2.73</b>	<b>2.85</b>	<b>2.85</b>	<b>2.97</b>
	<i>required = 1.00</i>								
		<b>2016</b>		<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
	2 year Facilities Fee - Full Time	115.50	115.50	115.50	121.28	121.28	127.34	127.34	133.71
	2 year Facilities Fee - per credit hour	10.50	10.50	10.50	11.03	11.03	11.58	11.58	12.16
	4 year Facilities Fee - Full Time	115.50	115.50	115.50	121.28	121.28	127.34	127.34	133.71
	4 year Facilities Fee - per credit hour	10.50	10.50	10.50	11.03	11.03	11.58	11.58	12.16
	<i>FUND 370190/9129XX</i>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>	<b>2022 Budget</b>
	<b>Beginning Cash Balance - Auxiliary Reserves</b>	<b>1,027,734.09</b>	<b>1,027,734.09</b>	<b>807,127.57</b>	<b>786,125.66</b>	<b>743,757.23</b>	<b>684,346.16</b>	<b>667,817.85</b>	<b>635,043.15</b>
	Interest	1,300.00	4,789.15	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
	Transfers In - Reserves	28,898.48		30,743.09	10,967.92	(4,435.63)	40,135.40	25,627.91	57,721.17
	Less - Projects	(250,805.00)	(20,550.00)	(53,045.00)	(54,636.35)	(56,275.44)	(57,963.70)	(59,702.61)	(61,493.69)
	Less - Cash transferred for project budgets		(84,450.00)						
	<b>Ending Cash Balance - Reserve Funds</b>	<b>807,127.57</b>	<b>927,523.24</b>	<b>786,125.66</b>	<b>743,757.23</b>	<b>684,346.16</b>	<b>667,817.85</b>	<b>635,043.15</b>	<b>632,570.62</b>

<b>Fairmont State University FACILITIES 5% Increase - Financial Analysis Basic Operating Pro Forma-Consolidated As of March 31, 2016</b>									
<b>FACILITIES FEE</b>		<b>2023 Budget</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>2026 Budget</b>	<b>2027 Budget</b>	<b>2028 Budget</b>	<b>2029 Budget</b>	<b>2030 Budget</b>
<b>Revenue:</b>	Facilities/Parking Fees - Fairmont (370004/9121XX)	781,639.98	781,639.98	820,721.98	820,721.98	861,758.07	861,758.07	904,845.98	904,845.98
	Fairmont Fee Increase	0.00	39,082.00	0.00	41,036.10	0.00	43,087.90	0.00	45,242.30
	Facilities/Parking Fees - Pierpont (370002/3421XX)	240,013.86	240,013.86	252,014.56	252,014.56	264,615.29	264,615.29	277,846.05	277,846.05
	Pierpont Fee Increase	0.00	12,000.69	0.00	12,600.73	0.00	13,230.76	0.00	13,892.30
	Facilities Parking Fees - Other (employee, fines & other)	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00
	<b>Total Facilities Revenue</b>	<b>1,189,957.84</b>	<b>1,241,040.53</b>	<b>1,241,040.53</b>	<b>1,294,677.36</b>	<b>1,294,677.36</b>	<b>1,350,996.03</b>	<b>1,350,996.03</b>	<b>1,410,130.63</b>
<b>Operating:</b>	Facilities/Parking Labor	618,918.15	633,153.27	647,715.80	647,715.80	662,613.26	677,853.37	677,853.37	693,443.99
	<b>Total Facilities Labor</b>	<b>618,918.15</b>	<b>633,153.27</b>	<b>647,715.80</b>	<b>647,715.80</b>	<b>662,613.26</b>	<b>677,853.37</b>	<b>677,853.37</b>	<b>693,443.99</b>
	Facilities/Parking Operating	92,464.57	94,313.86	96,200.14	98,124.14	100,086.62	102,088.35	104,130.12	106,212.72
	<b>Total Facilities Operating</b>	<b>92,464.57</b>	<b>94,313.86</b>	<b>96,200.14</b>	<b>98,124.14</b>	<b>100,086.62</b>	<b>102,088.35</b>	<b>104,130.12</b>	<b>106,212.72</b>
<b>Transfers:</b>	Facilities/Parking Transfer for Card Center Support	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
	<b>Total Facilities Transfers</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>
	Net Total Revenue	456,575.12	491,573.40	475,124.60	526,837.42	509,977.48	549,054.31	547,012.54	588,473.91
	Debt Service Payment	399,856.63	399,789.10	400,693.99	399,670.25	399,594.62	400,259.78	399,766.81	400,246.27
	Transfer to Reserves	56,718.49	91,784.30	74,430.61	127,167.17	110,382.86	148,794.53	147,245.73	188,227.64
	Net Revenue, after Debt Payment & Transfer to Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL NET/GROSS REVENUE (1) (A)</b>	<b>1,189,957.84</b>	<b>1,241,040.53</b>	<b>1,241,040.53</b>	<b>1,294,677.36</b>	<b>1,294,677.36</b>	<b>1,350,996.03</b>	<b>1,350,996.03</b>	<b>1,410,130.63</b>
	<b>Maximum Debt Service (as per Bond Indentures) (B)</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>	<b>400,910.09</b>
	<b>Debt Covenant Ratio (A) divided by (B)</b>	<b>2.97</b>	<b>3.10</b>	<b>3.10</b>	<b>3.23</b>	<b>3.23</b>	<b>3.37</b>	<b>3.37</b>	<b>3.52</b>
	<i>required = 1.00</i>								
		<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
	2 year Facilities Fee - Full Time	133.71	140.39	140.39	147.41	147.41	154.78	154.78	162.52
	2 year Facilities Fee - per credit hour	12.16	12.76	12.76	13.40	13.40	14.07	14.07	14.77
	4 year Facilities Fee - Full Time	133.71	140.39	140.39	147.41	147.41	154.78	154.78	162.52
	4 year Facilities Fee - per credit hour	12.16	12.76	12.76	13.40	13.40	14.07	14.07	14.77
	<b>FUND 370190/9129XX</b>	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>2026 Budget</b>	<b>2027 Budget</b>	<b>2028 Budget</b>	<b>2029 Budget</b>	<b>2030 Budget</b>
	<b>Beginning Cash Balance - Auxiliary Reserves</b>	<b>632,570.62</b>	<b>627,250.61</b>	<b>655,096.25</b>	<b>663,631.04</b>	<b>722,886.52</b>	<b>763,281.33</b>	<b>839,949.17</b>	<b>912,865.41</b>
	Interest	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
	Transfers In - Reserves	56,718.49	91,784.30	74,430.61	127,167.17	110,382.86	148,794.53	147,245.73	188,227.64
	Less - Projects	(63,338.50)	(65,238.66)	(67,195.82)	(69,211.69)	(71,288.04)	(73,426.69)	(75,629.49)	(77,898.37)
	Less - Cash transferred for project budgets								
	<b>Ending Cash Balance - Reserve Funds</b>	<b>627,250.61</b>	<b>655,096.25</b>	<b>663,631.04</b>	<b>722,886.52</b>	<b>763,281.33</b>	<b>839,949.17</b>	<b>912,865.41</b>	<b>1,024,494.69</b>



**Fairmont State University**  
**FACILITIES 5% Increase - Financial Analysis**  
**Basic Operating Pro Forma-Consolidated**  
**As of March 31, 2016**

<b>FACILITIES FEE</b>		<b>2031 Budget</b>	<b>2032 Budget</b>	<b>2033 Budget</b>	<b>2034 Budget</b>	<b>2035 Budget</b>	<b>2036 Budget</b>
<i>Revenue:</i>	Facilities/Parking Fees - Fairmont (370004/9121XX)	950,088.28	950,088.28	997,592.69	997,592.69	1,023,318.32	999,164.32
	Fairmont Fee Increase	0.00	47,504.41	0.00	49,879.63	0.00	49,958.22
	Facilities/Parking Fees - Pierpont (370002/3421XX)	291,738.35	291,738.35	306,325.27	306,325.27	295,938.53	270,235.53
	Pierpont Fee Increase	0.00	14,586.92	0.00	15,316.26	0.00	13,511.78
	Facilities Parking Fees - Other ( <i>employee, fines &amp; other</i> )	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00	168,304.00
	<b>Total Facilities Revenue</b>	<b>1,410,130.63</b>	<b>1,472,221.96</b>	<b>1,472,221.96</b>	<b>1,537,417.86</b>	<b>1,487,560.86</b>	<b>1,501,173.85</b>
<i>Operating:</i>	Facilities/Parking Labor	709,393.20	709,393.20	725,709.25	742,400.56	755,792.89	769,642.07
	<b>Total Facilities Labor</b>	<b>709,393.20</b>	<b>709,393.20</b>	<b>725,709.25</b>	<b>742,400.56</b>	<b>755,792.89</b>	<b>769,642.07</b>
	Facilities/Parking Operating	108,336.98	110,503.72	112,713.79	114,968.07	117,267.43	119,612.78
	<b>Total Facilities Operating</b>	<b>108,336.98</b>	<b>110,503.72</b>	<b>112,713.79</b>	<b>114,968.07</b>	<b>117,267.43</b>	<b>119,612.78</b>
<i>Transfers:</i>	Facilities/Parking Transfer for Card Center Support	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
	<b>Total Facilities Transfers</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>	<b>22,000.00</b>
	Net Total Revenue	570,400.45	630,325.04	611,798.92	658,049.23	592,500.54	589,919.00
	Debt Service Payment	400,516.39	399,908.63	0.00	0.00	229,960.90	216,723.45
	Transfer to Reserves	169,884.06	230,416.41	611,798.92	658,049.23	362,539.64	373,195.55
	Net Revenue, after Debt Payment & Transfer to Reserves	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL NET/GROSS REVENUE (1)</b> (A)	<b>1,410,130.63</b>	<b>1,472,221.96</b>	<b>1,472,221.96</b>	<b>1,537,417.86</b>	<b>1,487,560.86</b>	<b>1,501,173.85</b>
	Maximum Debt Service (as per Bond Indentures) (B)	400,910.09	400,910.09	400,910.09	400,910.09	400,910.09	400,910.09
	<b>Debt Covenant Ratio (A) divided by (B)</b>	3.52	3.67	3.67	3.83	3.71	3.74
	<i>required = 1.00</i>						
		<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
	2 year Facilities Fee - Full Time	162.52	170.65	170.65	179.18	179.18	188.14
	2 year Facilities Fee - per credit hour	14.77	15.51	15.51	16.29	16.29	17.10
	4 year Facilities Fee - Full Time	162.52	170.65	170.65	179.18	179.18	188.14
	4 year Facilities Fee - per credit hour	14.77	15.51	15.51	16.29	16.29	17.10
	<b>FUND 370190/9129XX</b>	<b>2031 Budget</b>	<b>2032 Budget</b>	<b>2033 Budget</b>	<b>2034 Budget</b>	<b>2035 Budget</b>	<b>2036 Budget</b>
	<b>Beginning Cash Balance - Auxiliary Reserves</b>	<b>1,024,494.69</b>	<b>1,115,443.42</b>	<b>1,264,517.44</b>	<b>1,792,494.71</b>	<b>2,364,168.64</b>	<b>2,637,702.72</b>
	Interest	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
	Transfers In - Reserves	169,884.06	230,416.41	611,798.92	658,049.23	362,539.64	373,195.55
	Less - Projects	(80,235.32)	(82,642.38)	(85,121.65)	(87,675.30)	(90,305.56)	(93,014.73)
	Less - Cash transferred for project budgets						
	<b>Ending Cash Balance - Reserve Funds</b>	<b>1,115,443.42</b>	<b>1,264,517.44</b>	<b>1,792,494.71</b>	<b>2,364,168.64</b>	<b>2,637,702.72</b>	<b>2,919,183.54</b>

# Tab 10

**Fairmont State University  
Board of Governors  
June 16, 2016**

**Item:** Falcon Center FY 2017 Budget Plan Approval

**Committee:** Committee of the Whole

**Recommended Resolution:** Approval of the Falcon Center FY 2017 budget plan

**Staff Member:** Debbie Stiles

**Background:** The FY 2017 Falcon Center plan reflects a balanced budget including a projected transfer to reserve of \$292,496 for future capital repairs and replacement.

Updates to the FY 2017 budget include \$20,000 in increased support from FRMC for the Falcon Center Day Camp, Mercer Step increases for Classified Staff, and annual increment updates.

This request seeks approval for the following:

1. The FY 2017 Operating Budget Plan
2. The funding of an FY 2017 small projects budget of \$122,000 to be funded by reserves.

Fairmont State University  
Falcon Center Financial Analysis  
20 Year Budget and Actual Report

	<u>2016 Budget Plan</u>	<u>2016 YTD Actual</u>	Updated <u>2017 Projection</u>	<u>2018 Projection</u>	<u>2019 Projection</u>	<u>2020 Projection</u>	<u>2021 Projection</u>	<u>2022 Projection</u>
	As of 3/31/2016	As of 3/31/2016	As of 5/19/16					
Food Service/Dining	948,955.00	606,714.74	1,033,997.00	1,111,431.00	1,177,610.00	1,178,570.00	1,169,822.00	1,248,284.00
Bookstore	291,513.00	249,643.53	271,107.00	265,684.86	268,342.00	271,025.00	273,735.00	276,472.00
Bookstore Rental - Moved to Other								
<b>Subtotal</b>	<b>1,240,468.00</b>	<b>856,358.27</b>	<b>1,305,104.00</b>	<b>1,377,115.86</b>	<b>1,445,952.00</b>	<b>1,449,595.00</b>	<b>1,443,557.00</b>	<b>1,524,756.00</b>
Falcon Center Student Fees - Fairmont	1,763,610.50	1,689,461.00	1,764,000.00	1,670,330.00	1,737,143.20	1,806,628.93	1,878,894.09	1,878,894.09
Falcon Center Student Fees - Pierpont - Combined			0.00	0.00	0.00	0.00	0.00	0.00
Fee Increase (0.04% in FY 18-20 and FY 27-29)				66,813.20	69,485.73	72,265.16	0.00	0.00
Other Operating Revenue	879,678.00	552,426.25	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00
<b>Falcon Center Revenue Total</b>	<b>2,643,288.50</b>	<b>2,241,887.25</b>	<b>2,660,516.00</b>	<b>2,633,659.20</b>	<b>2,703,144.93</b>	<b>2,775,410.09</b>	<b>2,775,410.09</b>	<b>2,775,410.09</b>
<b>Total Revenue</b>	<b>3,883,756.50</b>	<b>3,098,245.52</b>	<b>3,965,620.00</b>	<b>4,010,775.06</b>	<b>4,149,096.93</b>	<b>4,225,005.09</b>	<b>4,218,967.09</b>	<b>4,300,166.09</b>
Falcon Center	757,680.00	506,812.27	776,534.00	794,394.28	794,394.28	812,665.35	831,356.65	831,356.65
<b>Falcon Center Labor Total</b>	<b>757,680.00</b>	<b>506,812.27</b>	<b>776,534.00</b>	<b>794,394.28</b>	<b>794,394.28</b>	<b>812,665.35</b>	<b>831,356.65</b>	<b>831,356.65</b>
<b>Total Labor</b>	<b>757,680.00</b>	<b>506,812.27</b>	<b>776,534.00</b>	<b>794,394.28</b>	<b>794,394.28</b>	<b>812,665.35</b>	<b>831,356.65</b>	<b>831,356.65</b>
Falcon Center	1,462,307.62	914,249.23	1,472,317.62	1,501,763.97	1,531,799.25	1,562,435.24	1,593,683.94	1,625,557.62
<b>Falcon Center Operating Total</b>	<b>1,462,307.62</b>	<b>914,249.23</b>	<b>1,472,317.62</b>	<b>1,501,763.97</b>	<b>1,531,799.25</b>	<b>1,562,435.24</b>	<b>1,593,683.94</b>	<b>1,625,557.62</b>
<b>Total Operating</b>	<b>1,462,307.62</b>	<b>914,249.23</b>	<b>1,472,317.62</b>	<b>1,501,763.97</b>	<b>1,531,799.25</b>	<b>1,562,435.24</b>	<b>1,593,683.94</b>	<b>1,625,557.62</b>
<b>Total Expenses</b>	<b>2,219,987.62</b>	<b>1,421,061.50</b>	<b>2,248,851.62</b>	<b>2,296,158.25</b>	<b>2,326,193.53</b>	<b>2,375,100.59</b>	<b>2,425,040.60</b>	<b>2,456,914.27</b>
Net Total Revenue	1,663,768.88	1,677,184.02	1,716,768.38	1,714,616.81	1,822,903.39	1,849,904.50	1,793,926.49	1,843,251.81
Debt Service Payment	1,375,174.15	1,374,267.36	1,374,035.89	1,374,921.20	1,374,541.78	1,376,059.46	1,374,541.78	1,374,546.53
Annual Lease Payment - Turf	50,236.32	0.00	50,236.32	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00
Transfers To Reserves	238,358.41	0.00	292,496.17	289,459.61	398,125.61	423,609.04	369,148.71	418,469.28
<b>Net Revenue - after Debt Payment &amp; Transfers to Reserves</b>	<b>0.00</b>	<b>302,916.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Bookstore Escalator	1		1	1	1.01	1.01	1.01	1.01
Revenue Escalator - Operations Fee	1		1	1	1	1	1	1
Labor Escalator	1		1.023	1.023	1	1.023	1.023	1
Operating Escalator	1.02		1.02	1.02	1.02	1.02	1.02	1.02
<b>Beginning Cash Balance - Reserves</b>	<b>3,897,948.55</b>	<b>3,897,948.55</b>	<b>3,756,768.18</b>	<b>3,930,512.73</b>	<b>4,020,386.67</b>	<b>4,033,147.15</b>	<b>4,273,200.52</b>	<b>4,413,325.51</b>
Interest	3,000.00		3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Transfers In - Reserves/ Bookstore Rental (FY10&11)	238,358.41	-	292,496.17	289,459.61	398,125.61	423,609.04	369,148.71	418,469.28
Less - Projects	(382,538.78)	(163,165.62)	(121,751.62)	(202,585.67)	(388,365.13)	(186,555.67)	(232,023.72)	(273,778.38)
Adjustment for Projects (Unspent and Carryover)								
<b>Ending Cash Balance - Reserves</b>	<b>3,756,768.18</b>	<b>3,734,782.93</b>	<b>3,930,512.73</b>	<b>4,020,386.67</b>	<b>4,033,147.15</b>	<b>4,273,200.52</b>	<b>4,413,325.51</b>	<b>4,561,016.41</b>
	<b>Period 09</b>							
<b>Current Balance - Operating</b>	<b>240,848.36</b>	<b>478,347.50</b>						
<b>2016</b>			<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Student Recreation Center (Building Fee) - Full Time	110.00		110.00	110.00	110.00	110.00	110.00	110.00
Student Recreation Center (Building Fee) - per credit hour	10.00		10.00	10.00	10.00	10.00	10.00	10.00
Student Activity Operations - Full Time	113.00		113.00	123.00	133.00	143.00	143.00	143.00
Student Activity Operations - per credit hour	10.00		10.00	10	11	12	12	12
<b>2016</b>			<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Meal Plan Escalator	1.03		1.02	1.03	1.03	1.02	1.03	1.03
15 meals per week (+65 points)	1,774.00		1,809.00	1,863.00	1,918.00	1,956.00	2,014.00	2,074.00
19 meals per week (+75 points)	1,942.00		1,980.00	2,039.00	2,100.00	2,142.00	2,206.00	2,272.00
15 meals per week (+150 points)	1,867.00		1,904.00	1,961.00	2,019.00	2,059.00	2,120.00	2,183.00
12 meals per week (+225 points)	1,800.00		1,836.00	1,891.00	1,947.00	1,985.00	2,044.00	2,105.00

Fairmont State University  
Falcon Center Financial Analysis  
20 Year Budget and Actual Report

	<u>2023 Projection</u>	<u>2024 Projection</u>	<u>2025 Projection</u>	<u>2026 Projection</u>	<u>2027 Projection</u>	<u>2028 Projection</u>	<u>2029 Projection</u>
Food Service/Dining	1,278,033.00	1,333,782.00	1,402,658.00	1,341,559.00	1,426,478.00	1,401,289.00	1,451,831.00
Bookstore	279,237.00	282,029.00	284,849.00	287,697.00	290,574.00	293,480.00	296,415.00
Bookstore Rental - Moved to Other							
<b>Subtotal</b>	<b>1,557,270.00</b>	<b>1,615,811.00</b>	<b>1,687,507.00</b>	<b>1,629,256.00</b>	<b>1,717,052.00</b>	<b>1,694,769.00</b>	<b>1,748,246.00</b>
Falcon Center Student Fees - Fairmont	1,878,894.09	1,878,894.09	1,878,894.09	1,878,894.09	1,878,894.09	1,954,049.85	2,032,211.84
Falcon Center Student Fees - Pierpont - Combined	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fee Increase (0.04% in FY 18-20 and FY 27-29)	0.00	0.00	0.00	0.00	75,155.76	78,161.99	81,288.47
Other Operating Revenue	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00
<b>Falcon Center Revenue Total</b>	<b>2,775,410.09</b>	<b>2,775,410.09</b>	<b>2,775,410.09</b>	<b>2,775,410.09</b>	<b>2,850,565.85</b>	<b>2,928,727.84</b>	<b>3,010,016.32</b>
<b>Total Revenue</b>	<b>4,332,680.09</b>	<b>4,391,221.09</b>	<b>4,462,917.09</b>	<b>4,404,666.09</b>	<b>4,567,617.85</b>	<b>4,623,496.84</b>	<b>4,758,262.32</b>
Falcon Center	850,477.86	870,038.85	870,038.85	890,049.74	910,520.88	910,520.88	931,462.87
<b>Falcon Center Labor Total</b>	<b>850,477.86</b>	<b>870,038.85</b>	<b>870,038.85</b>	<b>890,049.74</b>	<b>910,520.88</b>	<b>910,520.88</b>	<b>931,462.87</b>
<b>Total Labor</b>	<b>850,477.86</b>	<b>870,038.85</b>	<b>870,038.85</b>	<b>890,049.74</b>	<b>910,520.88</b>	<b>910,520.88</b>	<b>931,462.87</b>
Falcon Center	1,658,068.77	1,691,230.15	1,725,054.75	1,759,555.85	1,794,746.96	1,830,641.90	1,867,254.74
<b>Falcon Center Operating Total</b>	<b>1,658,068.77</b>	<b>1,691,230.15</b>	<b>1,725,054.75</b>	<b>1,759,555.85</b>	<b>1,794,746.96</b>	<b>1,830,641.90</b>	<b>1,867,254.74</b>
<b>Total Operating</b>	<b>1,658,068.77</b>	<b>1,691,230.15</b>	<b>1,725,054.75</b>	<b>1,759,555.85</b>	<b>1,794,746.96</b>	<b>1,830,641.90</b>	<b>1,867,254.74</b>
<b>Total Expenses</b>	<b>2,508,546.63</b>	<b>2,561,269.00</b>	<b>2,595,093.60</b>	<b>2,649,605.59</b>	<b>2,705,267.85</b>	<b>2,741,162.79</b>	<b>2,798,717.61</b>
Net Total Revenue	1,824,133.46	1,829,952.09	1,867,823.49	1,755,060.50	1,862,350.00	1,882,334.06	1,959,544.71
Debt Service Payment	1,373,756.07	1,373,914.16	1,375,748.02	1,375,608.90	1,373,433.56	1,376,026.26	1,374,002.69
Annual Lease Payment - Turf	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00
Transfers To Reserves	400,141.39	405,801.93	441,839.47	329,215.60	438,680.44	456,071.80	535,306.02
<b>Net Revenue - after Debt Payment &amp; Transfers to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Bookstore Escalator	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Revenue Escalator - Operations Fee	1	1	1	1	1	1	1
Labor Escalator	1.023	1.023	1	1.023	1.023	1	1.023
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02
<b>Beginning Cash Balance - Reserves</b>	<b>4,561,016.41</b>	<b>4,368,020.84</b>	<b>3,929,189.34</b>	<b>3,661,109.02</b>	<b>2,859,258.23</b>	<b>2,268,259.85</b>	<b>2,170,923.46</b>
Interest	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Transfers In - Reserves/ Bookstore Rental (FY10&11)	400,141.39	405,801.93	441,839.47	329,215.60	438,680.44	456,071.80	535,306.02
Less - Projects	(596,136.95)	(847,633.43)	(712,919.79)	(1,134,066.39)	(1,032,678.82)	(556,408.18)	(582,931.02)
Adjustment for Projects (Unspent and Carryover)							
<b>Ending Cash Balance - Reserves</b>	<b>4,368,020.84</b>	<b>3,929,189.34</b>	<b>3,661,109.02</b>	<b>2,859,258.23</b>	<b>2,268,259.85</b>	<b>2,170,923.46</b>	<b>2,126,298.46</b>
<b>Current Balance - Operating</b>							
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Student Recreation Center (Building Fee) - Full Time	110.00	110.00	110.00	110.00	110.00	110.00	110.00
Student Recreation Center (Building Fee) - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Student Activity Operations - Full Time	143.00	143.00	143.00	143.00	153.00	163.00	173.00
Student Activity Operations - per credit hour	12	12	12	12	13	14	14
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Meal Plan Escalator	1.02	1.03	1.03	1.02	1.03	1.03	1.02
15 meals per week (+65 points)	2,115.00	2,178.00	2,243.00	2,287.00	2,355.00	2,425.00	2,473.00
19 meals per week (+75 points)	2,317.00	2,386.00	2,457.00	2,506.00	2,581.00	2,658.00	2,711.00
15 meals per week (+150 points)	2,226.00	2,292.00	2,360.00	2,407.00	2,479.00	2,553.00	2,604.00
12 meals per week (+225 points)	2,147.00	2,211.00	2,277.00	2,322.00	2,391.00	2,462.00	2,511.00

Fairmont State University  
Falcon Center Financial Analysis  
20 Year Budget and Actual Report

	<u>2030 Projection</u>	<u>2031 Projection</u>	<u>2032 Projection</u>	<u>2033 Projection</u>	<u>2034 Projection</u>	<u>2035 Projection</u>	<u>2036 Projection</u>
Food Service/Dining	1,482,285.00	1,533,644.00	1,508,601.00	1,543,203.00	1,537,505.00	1,516,111.00	1,535,941.00
Bookstore	299,379.00	302,373.00	305,397.00	308,451.00	311,536.00	314,651.00	317,798.00
Bookstore Rental - Moved to Other							
<b>Subtotal</b>	<b>1,781,664.00</b>	<b>1,836,017.00</b>	<b>1,813,998.00</b>	<b>1,851,654.00</b>	<b>1,849,041.00</b>	<b>1,830,762.00</b>	<b>1,853,739.00</b>
Falcon Center Student Fees - Fairmont	2,113,500.32	2,113,500.32	2,113,500.32	2,113,500.32	2,113,500.32	2,113,500.32	2,113,500.32
Falcon Center Student Fees - Pierpont - Combined	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fee Increase (0.04% in FY 18-20 and FY 27-29)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenue	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00	896,516.00
<b>Falcon Center Revenue Total</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>	<b>3,010,016.32</b>
<b>Total Revenue</b>	<b>4,791,680.32</b>	<b>4,846,033.32</b>	<b>4,824,014.32</b>	<b>4,861,670.32</b>	<b>4,859,057.32</b>	<b>4,840,778.32</b>	<b>4,863,755.32</b>
Falcon Center	952,886.51	952,886.51	974,802.90	997,223.37	997,223.37	1,020,159.50	1,043,623.17
<b>Falcon Center Labor Total</b>	<b>952,886.51</b>	<b>952,886.51</b>	<b>974,802.90</b>	<b>997,223.37</b>	<b>997,223.37</b>	<b>1,020,159.50</b>	<b>1,043,623.17</b>
<b>Total Labor</b>	<b>952,886.51</b>	<b>952,886.51</b>	<b>974,802.90</b>	<b>997,223.37</b>	<b>997,223.37</b>	<b>1,020,159.50</b>	<b>1,043,623.17</b>
Falcon Center	1,904,599.84	1,942,691.83	1,981,545.67	2,021,176.58	2,061,600.11	2,102,832.12	2,144,888.76
<b>Falcon Center Operating Total</b>	<b>1,904,599.84</b>	<b>1,942,691.83</b>	<b>1,981,545.67</b>	<b>2,021,176.58</b>	<b>2,061,600.11</b>	<b>2,102,832.12</b>	<b>2,144,888.76</b>
<b>Total Operating</b>	<b>1,904,599.84</b>	<b>1,942,691.83</b>	<b>1,981,545.67</b>	<b>2,021,176.58</b>	<b>2,061,600.11</b>	<b>2,102,832.12</b>	<b>2,144,888.76</b>
<b>Total Expenses</b>	<b>2,857,486.35</b>	<b>2,895,578.34</b>	<b>2,956,348.57</b>	<b>3,018,399.95</b>	<b>3,058,823.48</b>	<b>3,122,991.62</b>	<b>3,188,511.93</b>
Net Total Revenue	1,934,193.97	1,950,454.97	1,867,665.75	1,843,270.37	1,800,233.83	1,717,786.70	1,675,243.38
Debt Service Payment	1,373,370.33	1,374,002.69	1,375,773.31				
Annual Lease Payment - Turf	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00
Transfers To Reserves	510,587.64	526,216.28	441,656.44	1,793,034.37	1,749,997.83	1,667,550.70	1,625,007.38
<b>Net Revenue - after Debt Payment &amp; Transfers to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Bookstore Escalator	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Revenue Escalator - Operations Fee	1	1	1	1	1	1	1
Labor Escalator	1.023	1	1.023	1.023	1	1.023	1.023
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02
<b>Beginning Cash Balance - Reserves</b>	<b>2,126,298.46</b>	<b>2,518,235.97</b>	<b>2,843,123.91</b>	<b>3,210,922.91</b>	<b>4,258,191.40</b>	<b>5,065,819.20</b>	<b>6,250,919.74</b>
Interest	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Transfers In - Reserves/ Bookstore Rental (FY10&11)	510,587.64	526,216.28	441,656.44	1,793,034.37	1,749,997.83	1,667,550.70	1,625,007.38
Less - Projects	(121,650.13)	(204,328.35)	(76,857.43)	(748,765.88)	(945,370.04)	(485,450.15)	(335,010.95)
Adjustment for Projects (Unspent and Carryover)							
<b>Ending Cash Balance - Reserves</b>	<b>2,518,235.97</b>	<b>2,843,123.91</b>	<b>3,210,922.91</b>	<b>4,258,191.40</b>	<b>5,065,819.20</b>	<b>6,250,919.74</b>	<b>7,543,916.17</b>
<b>Current Balance - Operating</b>							
	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Student Recreation Center (Building Fee) - Full Time	110.00	110.00	110.00	110.00	110.00	110.00	110.00
Student Recreation Center (Building Fee) - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Student Activity Operations - Full Time	173.00	173.00	173.00	173.00	173.00	173.00	173.00
Student Activity Operations - per credit hour	14	14	14	14	14	14	14
	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Meal Plan Escalator	1.03	1.03	1.02	1.03	1.03	1.02	1.02
15 meals per week (+65 points)	2,547.00	2,623.00	2,675.00	2,755.00	2,837.00	2,893.00	2,950.00
19 meals per week (+75 points)	2,792.00	2,875.00	2,932.00	3,019.00	3,109.00	3,171.00	3,234.00
15 meals per week (+150 points)	2,682.00	2,762.00	2,817.00	2,901.00	2,988.00	3,047.00	3,107.00
12 meals per week (+225 points)	2,586.00	2,663.00	2,716.00	2,797.00	2,880.00	2,937.00	2,995.00

FY 2017 9140XX Falcon Center

			FY 2017
H504XX	R	HE Other Coll/Fees/Lic & Incm	195,035.00
H507XX	R	HE Auxiliary Enterprise Revenue	343,658.00
R007XX	R	Auxiliary Sales	73,600.00
R008XX	R	Auxiliary Commissions	271,107.00
R009XX	R	Auxiliary Fees	22,000.00
R011XX	R	Auxiliary Space Rental	159,223.00
R012XX	R	Auxiliary Membership/Season Sales	103,000.00
R015XX	R	Aladdin Commission-Meal Plan	1,033,997.00
R022XX	R	Auxiliary Support Service Revenue	<u>1,825,000.00</u>
			4,026,620.00
H108XX	L	Social Security Matching	32,547.00
H109XX	L	Public Employees Insurance	39,819.00
H111XX	L	Workers Compensation	1,677.00
H113XX	L	Pension and Retirement	28,366.00
H285XX	L	Non-Classified Staff	86,469.00
H287XX	L	Classified Staff	319,176.00
H288XX	L	Graduate Assistants	6,000.00
H290XX	L	Student Labor	248,658.00
H291XX	L	Stipends 1201	<u>13,822.00</u>
			776,534.00
3426XX	E	Water and Sewage	27,231.58
3663XX	E	Electricity	257,173.18
3665XX	E	Gas	55,000.00
H106XX	E	PEIA Fees	25.00
H114XX	E	WV OPEB Contribution	9,551.00
H116XX	E	Office Expenses	60,198.00
H117XX	E	Printing and Binding	22,033.00
H118XX	E	Rent Exp (Real Prop) Buildings	1,000.00
H120XX	E	Telecommunications	1,817.64
H122XX	E	Contractual Services	641,455.72
H123XX	E	Professional Services	4,150.00
H127XX	E	Travel - Employee	2,000.34
H129XX	E	Computer Services Internal	2,358.00
H133XX	E	Rental - Machine and Miscellaneous	4,403.70
H134XX	E	Assoc Dues & Prof Members	1,918.00
H135XX	E	Insurance -Fire/Auto/Bond & Other	26,596.71
H137XX	E	Supplies- Clothing	650.00
H138XX	E	Supplies - Household	32,181.00
H139XX	E	Advertising and Promotional	5,500.00
H142XX	E	Supplies - Educational	800.00
H143XX	E	Supplies - Medical	1,000.00
H144XX	E	Routine Maint Contracts	63,297.66
H148XX	E	Hospitality	12,453.61
H156XX	E	Miscellaneous Expense	32,485.23

H157XX	E	Training and Development - In State	2,322.90
H159XX	E	Postal	251.78
H160XX	E	Freight	50.00
H161XX	E	Supplies - Computer	4,383.12
H162XX	E	Software Licenses	5,500.00
H167XX	E	Miscellaneous Equip Pur (<\$5,000)	2,897.96
H168XX	E	Student Activities	9,257.00
H169XX	E	Remittance of Taxes	1,224.00
H172XX	E	Awards and Scholarships	197,219.00
H178XX	E	Bank costs	1,530.00
H205XX	E	Debt Service (Lease Prin.)	48,850.80
H206XX	E	Debt Service (Lease Interest)	1,385.52
H251XX	E	Office Repairs	510.00
H255XX	E	Routine Maintenance of Buildings	28,986.11
H259XX	E	Other Repairs and Alterations	1,906.38
			<u>1,571,553.94</u>
4028XX	T	Non-Mandatory Trans Out-Other	36,728.10
4032XX	T	Mandatory Tran Out-Prin and Intr	1,374,035.89
R086XX	T	Non-Man Tsf In - Other	(85,728.10)
4030XX	T	Non-Mand. Trans Out-Reserves	353,496.17
		Revenue	4,026,620.00
		Labor	776,534.00
		Expenses	1,571,553.94
		Transfers	<u>1,678,532.06</u>
		Net	0.00



# Tab 11

**Fairmont State University  
Board of Governors  
June 16, 2016**

**Item:** Housing FY 2017 Budget Plan Approval

**Committee:** Committee of the Whole

**Recommended Resolution:** Approval of the Housing FY 2017 budget plan

**Staff Member:** Debbie Stiles

**Background:** The FY 2017 Housing plan reflects a balanced budget including a transfer to reserve projection of \$240,244 for future capital repairs and replacement.

The FY 2017 budget plan includes Mercer Step increases for Classified Staff, annual increment increases, and costs associated with transitioning to the new University Terrace facility.

This request seeks approval for the following:

1. The FY 2017 Operating Budget Plan
2. The funding of an FY 2017 small projects budget of \$60,000

## **Residence Life Budget Explanation for FY17**

The following information is a brief description of Residence Life's FY17 budget:

### **Revenue**

Housing projects generating \$6,504,160 in revenue compared to \$5,372,983 in FY16. A 4.5% revenue increase for Morrow, Pence, and Prichard Halls is projected in FY17. Other revenue explanations are included in the below narrative.

#### ***Bryant Place Revenue Modification***

In FY16, Residence Life developed a triple rate for those residing in seventy-two Bryant Place triple suites. However, in FY17 those triple suites will revert back to double suites. In doing so, Bryant Place revenue has increased from \$2,053,131 to \$2,204,683 (7.4%).

#### ***College Park and University Terrace Transition***

During FY17, College Park will transition from an apartment complex housing 216 students to a parking lot. Current tenants will be required to vacate their apartments by July 15, 2016. Demolition is scheduled to begin on building E, F, and G on the following Monday. Seventy-seven beds (40 apartments) in buildings A, B, C, and D will be utilized for approximately four to six months while awaiting the completion of the East Building of University Terrace. Those 77 residents would be charged furnished apartment rates for the fall semester. Therefore, College Park's revenue is projected at \$253,435.

The East Building (77 beds – 3 single apartments, 3 double apartments, and 17 quad apartments) of University Terrace is scheduled to open during the fall semester FY17. Therefore, University Terrace revenue projection for FY17 is \$1,888,452.

#### ***Additional Revenue***

Summer revenue projects at \$125,000 for FY17. This is an additional \$7,000 (5.9%).

### **Labor and Benefits**

Overall labor increase by 2.6%. In addition to augmenting the budget to reflect changes to accommodate the Mercer Plan and annual increments based on length of service, housing was willing to assist the Physical Plant in hiring a new plumber. Housing is supplementing 50% of his/her salary and benefits which would be \$19,361.

## **Expenditures**

Overall, Housing projects an increase from \$2,039,871 to \$2,180,224 (9.2%) for expenditures during FY17. The escalation of expenses is largely due to being required to operate two facilities for the fall semester, plus adding a one-hundred and forty (140) beds to the housing inventory. However, housing's revenue is surging by 20.1%. Additional explanation of expenditure rises are briefly clarified below:

### ***Contracts***

Account line item for Time Warner Cable (H119XX) was established to track the cable television account which was previous included under line item Contractual Services (H122XX). H119XX is projected to be \$67,705. Due to separating the cable contract and the calculated increase in other residential contracts (Op Shop – which included adding an additional full-time custodian to University Terrace, pest control, ASTAR Abatement, carpet cleaning, and Caldwell & Gregory) to the Contractual Service (H129XX) account line item, housing projects those two account codes equaling \$443,705 (7.7%) yielding a \$26,856 increase to those account codes.

### ***Facilities and Equipment***

Supplies – Household (H138XX) rose by \$6,300 (17%) to \$43,400. This was due to the necessity of ordering custodial supplies for University Terrace.

Miscellaneous Equipment Purchases (H167XX) was augmented to \$60,200. This was done to assist with the upgrade of older facilities. For example, replacing hot water tanks in College Park for the remainder of the semester it will be used, replacing P-TAC units in Bryant Place, upgrading the lock system in Pence Hall, improving the restroom facilities in Morrow Hall. This is in addition to other unpredictable repairs that may occur, For instance, in FY16, Bryant Place and College Park experienced numerous plumbing, as well as replaced two hot water tanks that stopped operating in Morrow Hall.

Software Licenses (H162XX) was added to FY17's operating budget to include several upgrades to Star Rez, housing's software package. The total line item (H162XX) is \$28,000.

Housing Equipment and Furniture (H244XX) line item was raised from \$61,183 to \$122,223. During most fiscal years this account code has been approximately \$120,000. The fund will address lounge furniture needs in Morrow, Pence, and Prichard Halls, as well as purchase room furniture for the residence halls rooms, suites and apartments. Normally, housing annually replaces 5% of student furniture

(desks, chairs, dressers, beds, etc.) and 10% of mattresses. Additionally, housing will replace Pence Hall lobby carpet.

***Scholarships***

In FY17, there will be a \$10,383 (5%) increase in financial aid/scholarship awards (H172XX). Housing contributes to several scholarships including athletics for a total of \$218,028 in FY17.

**Transfers**

Due to opening a new 345 bed facility (University Terrace), Housing will be transferring \$240,244 into reserves in FY17. Housing will be assuming a new annual bond payment debt of \$1,725,356 for University Terrace.

## FY 2017 - 9160XX Housing

			FY 2017
H504XX	R	HE Other Coll/Fees/ Lic & Income	0.00
R009XX	R	Auxiliary Fees	59,577.00
R010XX	R	Housing Room Rent	6,319,583.00
R011XX	R	Auxiliary Space Rental	125,000.00
			<u>6,504,160.00</u>
H108XX	L	Social Security Matching	43,467.00
H109XX	L	Public Employees Insurance	64,734.00
H111XX	L	Workers Compensation	2,003.00
H113XX	L	Pension and Retirement	29,373.00
H285XX	L	Non-Classified Staff	134,772.00
H287XX	L	Classified Staff	294,005.00
H290XX	L	Student Labor	235,000.00
H291XX	L	Stipends 1201	139,424.00
			<u>942,778.00</u>
3425XX	E	Sanitation	32,800.00
3426XX	E	Water and Sewage	95,402.00
3663XX	E	Electricity	324,033.00
3665XX	E	Gas	79,530.00
H116XX	E	Office Expenses	1,600.00
H117XX	E	Printing and Binding	4,000.00
H118XX	E	Rent Exp (Real Prop) Buildings	200.00
H119XX	E	Utilities	68,005.00
H120XX	E	Telecommunications	1,200.00
H122XX	E	Contractual Services	376,000.00
H123XX	E	Professional Services	1,500.00
H127XX	E	Travel - Employee	6,000.00
H128XX	E	Travel - Non Employee	2,000.00
H129XX	E	Computer Services Internal	62,800.00
H132XX	E	Vehicle Rental	6,000.00
H133XX	E	Rental - Machine and Miscellaneous	2,000.00
H135XX	E	Insurance -Fire/Auto/Bond & Other	66,859.09
H138XX	E	Supplies - Household	43,400.00
H139XX	E	Advertising and Promotional	600.00
H144XX	E	Routine Maint Contracts	58,067.00
H147XX	E	Cellular Charges	6,740.00
H148XX	E	Hospitality	300.00
H150XX	E	Energy Expense Motor Vehicle/Aircra	500.00
H156XX	E	Miscellaneous Expense	355,171.26
H157XX	E	Training and Development - In State	3,060.00
H159XX	E	Postal	4,300.00
H161XX	E	Supplies - Computer	5,000.00
H162XX	E	Software Licenses	28,000.00
H163XX	E	Computer Equipment - (<\$5,000)	8,000.00

H167XX	E	Miscellaneous Equip Pur (<\$5,000)	60,200.00
H168XX	E	Student Activities	30,000.00
H169XX	E	Remittance of Taxes	8,000.00
H172XX	E	Awards and Scholarships	218,028.00
H205XX	E	Debt Service (Lease Prin.)	39,541.81
H206XX	E	Debt Service (Lease Interest)	1,264.19
H244XX	E	Household Equip and Furn - Asset	123,222.72
H253XX	E	Research, Educ, Med Equip Repairs	0.00
H254XX	E	Building and Household Equip Repair	11,900.00
H255XX	E	Routine Maintenance of Buildings	36,000.00
H257XX	E	Routine Maintenance of Grounds	2,000.00
H259XX	E	Other Repairs and Alterations	7,000.00
			<u>2,180,224.07</u>
4028XX	T	Non-Mandatory Trans Out-Other	27,000.00
4032XX	T	Mandatory Tran Out-Prin and Intr	3,110,488.93
4033XX	T	Mand Trans Out -Financial Aid Match	3,425.00
4030XX	T	Non-Mand. Trans Out-Reserves	240,244.00
		Revenue	6,504,160.00
		Labor	942,778.00
		Expense	2,180,224.07
		Transfers	<u>3,381,157.93</u>
		Net	0.00

Fairmont State University  
Housing Financial Analysis  
30 Year Budget Projection

University Action

2015-16

2016-17

Fall Open 268 UT Beds  
& 77 CP Beds remain  
Spring 345 UT Beds/Demolish CP

	<u>FY12 Actual</u>	<u>FY13 Actual</u>	<u>FY14 Actual</u>	<u>FY15 YTD Actual</u>	<u>FY16 Budget</u> As of 3/31/2016	<u>FY 16 YTD Actual</u> As of 3/31/2016	<u>FY17 Budget</u> <i>(For Approval)</i>
Rent Revenue - Including Triples and Vacancy CY	4,249,618	4,491,860	4,537,745	4,631,922	5,309,591	5,215,788	6,319,583
Other Revenue	151,388	147,604	103,399	388,639	63,392	188,793	184,577
Vacancy Loss Projection (approved budget reflects projected for current year)	0	0	0				
<b>Total Revenue</b>	<b>4,401,006</b>	<b>4,639,464</b>	<b>4,641,144</b>	<b>5,020,561</b>	<b>5,372,983</b>	<b>5,404,581</b>	<b>6,504,160</b>
Labor Expense	600,304	646,459	746,818	801,503	883,964	594,869	942,778
<b>Total Labor</b>	<b>600,304</b>	<b>646,459</b>	<b>746,818</b>	<b>801,503</b>	<b>883,964</b>	<b>594,869</b>	<b>942,778</b>
Operating Expenses	1,601,875	1,702,461	1,706,669	1,794,672	1,999,065	1,487,518	2,169,843
Capital Lease - Alarm System		27,204	40,806	40,806	40,806	34,005	40,806
<b>Total Operating Expenses</b>	<b>1,601,875</b>	<b>1,729,665</b>	<b>1,747,475</b>	<b>1,835,478</b>	<b>2,039,871</b>	<b>1,521,523</b>	<b>2,210,649</b>
Net Total Revenue	2,198,828	2,263,340	2,146,852	2,383,580	2,449,148	3,288,190	3,350,733
Current Debt Service Payment	1,574,150	1,363,489	1,384,211	1,385,171	1,384,135	1,091,100	1,385,133
Additional Debt Service 2015	0	0	0	0	0	0	1,725,356
Additional Debt Service 2024 (Morrow)							
Additional Debt Service 2027 (Pence)							
Additional Debt Service 2031 (Prichard)							
<b>Cumulative Debt Service</b>	<b>1,574,150</b>	<b>1,363,489</b>	<b>1,384,211</b>	<b>1,385,171</b>	<b>1,384,135</b>	<b>1,091,100</b>	<b>3,110,489</b>
Transfers to Reserves	640,000	810,000	700,000	861,000	1,065,013	0	240,244
<b>Net Revenue - after Debt Payment and Transfers</b>	<b>(15,322)</b>	<b>89,851</b>	<b>62,641</b>	<b>137,409</b>	<b>0</b>	<b>2,197,090</b>	<b>0</b>
Other Revenue Escalator					1.02		1.02
Labor Escalator					1.02		1.02
Operating Escalator					1.02		1.02
Rent Revenue Inflation Rate (calculated on Tab F)					1.06		1.04
TOTAL NET/GROSS REVENUE (A)	4,401,006	4,639,464	4,641,144	5,020,561	5,372,983	5,404,581	6,504,160
Maximum Debt Service (as per Bond Indentures) (B)	1,386,581	1,386,581	1,386,581	1,386,581	1,386,581	1,386,581	3,111,937
<b>Debt Covenant Ratio (A) divided by (B)</b>	<b>3.17</b>	<b>3.35</b>	<b>3.35</b>	<b>3.62</b>	<b>3.87</b>	<b>3.90</b>	<b>2.09</b>
<i>required = 1.00</i>							
<b>Beginning Cash Balance - Reserves (9169XX)</b>	<b>2,397,569</b>	<b>2,836,859</b>	<b>3,602,954</b>	<b>3,956,659</b>	<b>3,041,463</b>	<b>3,148,205</b>	<b>1,703,988</b>
Interest Income (YTD under 9169XX fund 5614XX acct)	3,702	6,095	6,705	6,237	6,500	12,902	6,500
Transfers In - Reserves	640,000	810,000	700,000	861,000	1,065,013	0	240,244
Less - Projects	(244,226)	(12,202)	(284,017)	(1,681,229)	(2,408,988)	(2,341,000)	(259,194)
Adjustment for Projects (Unspent and Carryover)	39,814	(37,798)	(68,983)	(101,204)	0	0	
<b>Ending Cash Balance - Reserves</b>	<b>2,836,859</b>	<b>3,602,954</b>	<b>3,956,659</b>	<b>3,041,463</b>	<b>1,703,988</b>	<b>820,107</b>	<b>1,691,538</b>

As of End of Period 09

Cash Balance	Fund Balance
1,846,731	2,650,005

Housing Operating Fund (9160XX)



Fairmont State University  
Housing Financial Analysis  
30 Year Budget Projection

University Action      2017-18      2018-19      2019-20      2020-21      2021-22      2022-23      2023-24      2024-25      Close  
Morrow Hall

	<u>FY18 Projection</u>	<u>FY19 Projection</u>	<u>FY20 Projection</u>	<u>FY21 Projection</u>	<u>FY22 Projection</u>	<u>FY23 Projection</u>	<u>FY24 Projection</u>	<u>FY25 Projection</u>
Rent Revenue - Including Triples and Vacancy CY	6,698,436	6,899,389	7,063,633	7,275,542	7,493,809	7,718,623	7,950,182	7,272,172
Other Revenue	188,269	192,034	195,875	199,792	203,788	207,864	212,021	216,261
Vacancy Loss Projection (approved budget reflects projected for current year)	(200,953)	(206,982)	(211,909)	(218,266)	(224,814)	(231,559)	(238,505)	(218,165)
<b>Total Revenue</b>	<b>6,685,752</b>	<b>6,884,442</b>	<b>7,047,599</b>	<b>7,257,068</b>	<b>7,472,782</b>	<b>7,694,928</b>	<b>7,923,697</b>	<b>7,270,268</b>
Labor Expense	942,778	964,462	986,645	986,645	1,009,337	1,032,552	1,032,552	1,056,301
<b>Total Labor</b>	<b>942,778</b>	<b>964,462</b>	<b>986,645</b>	<b>986,645</b>	<b>1,009,337</b>	<b>1,032,552</b>	<b>1,032,552</b>	<b>1,056,301</b>
Operating Expenses	2,213,240	2,257,505	2,302,655	2,348,708	2,395,682	2,443,596	2,492,468	2,542,317
Capital Lease - Alarm System	13,602							
<b>Total Operating Expenses</b>	<b>2,226,842</b>	<b>2,257,505</b>	<b>2,302,655</b>	<b>2,348,708</b>	<b>2,395,682</b>	<b>2,443,596</b>	<b>2,492,468</b>	<b>2,542,317</b>
Net Total Revenue	3,516,132	3,662,475	3,758,300	3,921,716	4,067,763	4,218,780	4,398,677	3,671,650
Current Debt Service Payment	1,384,778	1,385,190	1,386,151	1,384,044	1,385,311	1,383,666	1,383,659	1,386,049
Additional Debt Service 2015	1,727,956	1,729,956	1,729,106	1,727,606	1,729,606	1,729,856	1,728,356	1,730,106
Additional Debt Service 2024 (Morrow)								
Additional Debt Service 2027 (Pence)								
Additional Debt Service 2031 (Prichard)								
<b>Cumulative Debt Service</b>	<b>3,112,734</b>	<b>3,115,146</b>	<b>3,115,257</b>	<b>3,111,650</b>	<b>3,114,917</b>	<b>3,113,522</b>	<b>3,112,015</b>	<b>3,116,155</b>
Transfers to Reserves	403,398	547,329	643,042	810,066	952,846	1,105,258	1,286,662	555,495
<b>Net Revenue - after Debt Payment and Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other Revenue Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Labor Escalator	1.00	1.02	1.02	1.00	1.02	1.02	1.00	1.02
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Rent Revenue Inflation Rate (calculated on Tab F)	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03

TOTAL NET/GROSS REVENUE	(A)	6,685,752	6,884,442	7,047,599	7,257,068	7,472,782	7,694,928	7,923,697	7,270,268
Maximum Debt Service (as per Bond Indentures)	(B)	3,114,537	3,116,537	3,115,687	3,114,187	3,116,187	3,116,437	3,114,937	3,116,687
<b>Debt Covenant Ratio (A) divided by (B)</b>		2.15	2.21	2.26	2.33	2.40	2.47	2.54	2.33
		<i>required = 1.00</i>							

	<u>FY18 Projection</u>	<u>FY19 Projection</u>	<u>FY20 Projection</u>	<u>FY21 Projection</u>	<u>FY22 Projection</u>	<u>FY23 Projection</u>	<u>FY24 Projection</u>	<u>FY25 Projection</u>
<b>Beginning Cash Balance - Reserves (9169XX)</b>	<b>1,691,538</b>	<b>1,815,038</b>	<b>2,068,867</b>	<b>2,418,409</b>	<b>2,934,975</b>	<b>3,594,321</b>	<b>4,406,079</b>	<b>5,399,241</b>
Interest Income (YTD under 9169XX fund 5614XX acct)	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Transfers In - Reserves	403,398	547,329	643,042	810,066	952,846	1,105,258	1,286,662	555,495
Less - Projects	(286,398)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)
Adjustment for Projects (Unspent and Carryover)								
<b>Ending Cash Balance - Reserves</b>	<b>1,815,038</b>	<b>2,068,867</b>	<b>2,418,409</b>	<b>2,934,975</b>	<b>3,594,321</b>	<b>4,406,079</b>	<b>5,399,241</b>	<b>5,661,236</b>

Housing Operating Fund (9160XX)

Fairmont State University  
Housing Financial Analysis  
30 Year Budget Projection

University Action	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
	Open		Close	Open		Close	Open	
	Renovated		Pence Hall	Renovated		Prichard Hall	Renovated	
	Morrow Hall			Pence Hall			Prichard Hall	

	<u>FY26 Projection</u>	<u>FY27 Projection</u>	<u>FY28 Projection</u>	<u>FY29 Projection</u>	<u>FY30 Projection</u>	<u>FY31 Projection</u>	<u>FY32 Projection</u>	<u>FY33 Projection</u>
Rent Revenue - Including Triples and Vacancy CY	8,318,518	8,568,074	7,952,643	8,975,956	9,245,235	8,515,506	9,766,778	9,864,446
Other Revenue	220,587	224,998	229,498	234,088	238,770	243,545	248,416	253,385
Vacancy Loss Projection (approved budget reflects projected for current year)	(249,556)	(257,042)	(238,579)	(269,279)	(277,357)	(255,465)	(293,003)	(295,933)
<b>Total Revenue</b>	<b>8,289,549</b>	<b>8,536,030</b>	<b>7,943,562</b>	<b>8,940,766</b>	<b>9,206,648</b>	<b>8,503,586</b>	<b>9,722,191</b>	<b>9,821,897</b>
Labor Expense	1,080,596	1,080,596	1,105,449	1,130,875	1,130,875	1,156,885	1,183,493	1,183,493
<b>Total Labor</b>	<b>1,080,596</b>	<b>1,080,596</b>	<b>1,105,449</b>	<b>1,130,875</b>	<b>1,130,875</b>	<b>1,156,885</b>	<b>1,183,493</b>	<b>1,183,493</b>
Operating Expenses	2,593,163	2,645,027	2,697,927	2,751,886	2,806,923	2,863,062	2,920,323	2,978,730
Capital Lease - Alarm System								
<b>Total Operating Expenses</b>	<b>2,593,163</b>	<b>2,645,027</b>	<b>2,697,927</b>	<b>2,751,886</b>	<b>2,806,923</b>	<b>2,863,062</b>	<b>2,920,323</b>	<b>2,978,730</b>
Net Total Revenue	4,615,790	4,810,408	4,140,185	5,058,006	5,268,850	4,483,639	5,618,375	5,659,674
Current Debt Service Payment	1,384,470	1,383,095	1,385,575	1,383,678	1,384,012	1,384,774	1,384,915	
Additional Debt Service 2015	1,724,856	1,727,856	1,726,306	1,727,869	1,727,319	1,729,581	1,729,406	1,728,006
Additional Debt Service 2024 (Morrow)	739,500	740,500	741,000	741,000	740,500	739,500	738,000	741,000
Additional Debt Service 2027 (Pence)				530,500	529,000	527,250	530,250	527,750
Additional Debt Service 2031 (Prichard)								635,000
<b>Cumulative Debt Service</b>	<b>3,848,827</b>	<b>3,851,451</b>	<b>3,852,882</b>	<b>4,383,047</b>	<b>4,380,830</b>	<b>4,381,106</b>	<b>4,382,571</b>	<b>3,631,756</b>
Transfers to Reserves	766,964	958,956	287,304	674,959	888,019	102,534	1,235,804	2,027,918
<b>Net Revenue - after Debt Payment and Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other Revenue Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Labor Escalator	1.02	1.00	1.02	1.02	1.00	1.02	1.02	1.00
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Rent Revenue Inflation Rate (calculated on Tab F)	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.01

TOTAL NET/GROSS REVENUE	(A)	8,289,549	8,536,030	7,943,562	8,940,766	9,206,648	8,503,586	9,722,191	9,821,897
Maximum Debt Service (as per Bond Indentures)	(B)	3,850,937	3,854,937	3,853,887	4,385,949	4,383,399	4,382,912	4,384,237	3,631,756
<b>Debt Covenant Ratio (A) divided by (B)</b>		2.15	2.21	2.06	2.04	2.10	1.94	2.22	2.70
		<i>required = 1.00</i>							

	<u>FY26 Projection</u>	<u>FY27 Projection</u>	<u>FY28 Projection</u>	<u>FY29 Projection</u>	<u>FY30 Projection</u>	<u>FY31 Projection</u>	<u>FY32 Projection</u>	<u>FY33 Projection</u>
<b>Beginning Cash Balance - Reserves (9169XX)</b>	<b>5,661,236</b>	<b>6,134,700</b>	<b>6,800,156</b>	<b>6,793,960</b>	<b>7,175,419</b>	<b>7,769,938</b>	<b>7,578,972</b>	<b>8,521,275</b>
Interest Income (YTD under 9169XX fund 5614XX acct)	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Transfers In - Reserves	766,964	958,956	287,304	674,959	888,019	102,534	1,235,804	2,027,918
Less - Projects	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(500,000)
Adjustment for Projects (Unspent and Carryover)								
<b>Ending Cash Balance - Reserves</b>	<b>6,134,700</b>	<b>6,800,156</b>	<b>6,793,960</b>	<b>7,175,419</b>	<b>7,769,938</b>	<b>7,578,972</b>	<b>8,521,275</b>	<b>10,055,693</b>

Housing Operating Fund (9160XX)

Fairmont State University  
Housing Financial Analysis  
30 Year Budget Projection

University Action      2033-34      2034-35      2035-36      2036-37      2037-38      2038-39      2039-40      2040-41

**FY34 Projection    FY35 Projection    FY36 Projection    FY37 Projection    FY38 Projection    FY39 Projection    FY40 Projection    FY41 Projection**

Rent Revenue - Including Triples and Vacancy CY	9,963,090	10,062,721	10,163,348	10,264,982	10,367,632	10,471,308	10,576,021	10,681,781
Other Revenue	258,452	263,621	268,894	274,272	279,757	285,352	291,059	296,881
Vacancy Loss Projection (approved budget reflects projected for current year)	(298,893)	(301,882)	(304,900)	(307,949)	(311,029)	(314,139)	(317,281)	(320,453)
<b>Total Revenue</b>	<b>9,922,650</b>	<b>10,024,461</b>	<b>10,127,342</b>	<b>10,231,304</b>	<b>10,336,360</b>	<b>10,442,521</b>	<b>10,549,800</b>	<b>10,658,208</b>
Labor Expense	1,210,714	1,238,560	1,267,047	1,296,189	1,326,001	1,356,499	1,387,699	1,419,616
<b>Total Labor</b>	<b>1,210,714</b>	<b>1,238,560</b>	<b>1,267,047</b>	<b>1,296,189</b>	<b>1,326,001</b>	<b>1,356,499</b>	<b>1,387,699</b>	<b>1,419,616</b>
Operating Expenses	3,038,304	3,099,070	3,161,052	3,224,273	3,288,758	3,354,533	3,421,624	3,490,056
Capital Lease - Alarm System								
<b>Total Operating Expenses</b>	<b>3,038,304</b>	<b>3,099,070</b>	<b>3,161,052</b>	<b>3,224,273</b>	<b>3,288,758</b>	<b>3,354,533</b>	<b>3,421,624</b>	<b>3,490,056</b>
Net Total Revenue	5,673,632	5,686,831	5,699,243	5,710,842	5,721,600	5,731,488	5,740,477	5,748,536
Current Debt Service Payment								
Additional Debt Service 2015	1,729,038	1,728,619	1,726,750	1,726,938	1,725,438	1,727,250	1,727,188	1,725,250
Additional Debt Service 2024 (Morrow)	738,250	740,000	736,000	736,500	736,250	740,250	738,250	740,500
Additional Debt Service 2027 (Pence)	530,000	531,750	528,000	529,000	529,500	529,500	529,000	528,000
Additional Debt Service 2031 (Prichard)	632,250	634,250	635,750	631,750	632,500	632,750	632,500	636,750
<b>Cumulative Debt Service</b>	<b>3,629,538</b>	<b>3,634,619</b>	<b>3,626,500</b>	<b>3,624,188</b>	<b>3,623,688</b>	<b>3,629,750</b>	<b>3,626,938</b>	<b>3,630,500</b>
Transfers to Reserves	2,044,095	2,052,212	2,072,743	2,086,655	2,097,913	2,101,738	2,113,539	2,118,036
<b>Net Revenue - after Debt Payment and Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other Revenue Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Labor Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Rent Revenue Inflation Rate (calculated on Tab F)	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01

TOTAL NET/GROSS REVENUE	(A)	9,922,650	10,024,461	10,127,342	10,231,304	10,336,360	10,442,521	10,549,800	10,658,208
Maximum Debt Service (as per Bond Indentures)	(B)	3,629,538	3,634,619	3,626,500	3,624,188	3,623,688	3,629,750	3,626,938	3,630,500
<b>Debt Covenant Ratio (A) divided by (B)</b>		2.73	2.76	2.79	2.82	2.85	2.88	2.91	2.94
		<i>required = 1.00</i>							

	<b>FY34 Projection</b>	<b>FY35 Projection</b>	<b>FY36 Projection</b>	<b>FY37 Projection</b>	<b>FY38 Projection</b>	<b>FY39 Projection</b>	<b>FY40 Projection</b>	<b>FY41 Projection</b>
<b>Beginning Cash Balance - Reserves (9169XX)</b>	<b>10,055,693</b>	<b>11,606,288</b>	<b>13,165,000</b>	<b>14,744,243</b>	<b>16,337,398</b>	<b>17,941,811</b>	<b>19,550,049</b>	<b>21,170,089</b>
Interest Income (YTD under 9169XX fund 5614XX acct)	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Transfers In - Reserves	2,044,095	2,052,212	2,072,743	2,086,655	2,097,913	2,101,738	2,113,539	2,118,036
Less - Projects	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Adjustment for Projects (Unspent and Carryover)								
<b>Ending Cash Balance - Reserves</b>	<b>11,606,288</b>	<b>13,165,000</b>	<b>14,744,243</b>	<b>16,337,398</b>	<b>17,941,811</b>	<b>19,550,049</b>	<b>21,170,089</b>	<b>22,794,624</b>

Housing Operating Fund (9160XX)

Fairmont State University  
Housing Financial Analysis  
30 Year Budget Projection

University Action      2041-42      2042-43      2043-44      2044-45

**FY42 Projection    FY43 Projection    FY44 Projection    FY45 Projection**

Rent Revenue - Including Triples and Vacancy CY	10,788,599	10,896,485	11,005,450	11,115,504
Other Revenue	302,818	308,874	315,052	321,353
Vacancy Loss Projection (approved budget reflects projected for current year)	(323,658)	(326,895)	(330,163)	(333,465)
<b>Total Revenue</b>	<b>10,767,759</b>	<b>10,878,465</b>	<b>10,990,338</b>	<b>11,103,392</b>
Labor Expense	1,452,267	1,485,669	1,519,840	1,554,796
<b>Total Labor</b>	<b>1,452,267</b>	<b>1,485,669</b>	<b>1,519,840</b>	<b>1,554,796</b>
Operating Expenses	3,559,858	3,631,055	3,703,676	3,777,749
Capital Lease - Alarm System				
<b>Total Operating Expenses</b>	<b>3,559,858</b>	<b>3,631,055</b>	<b>3,703,676</b>	<b>3,777,749</b>
Net Total Revenue	5,755,635	5,761,741	5,766,823	5,770,847
Current Debt Service Payment				
Additional Debt Service 2015	1,726,438	1,725,563	1,727,625	1,727,438
Additional Debt Service 2024 (Morrow)	736,750	737,250	736,750	740,250
Additional Debt Service 2027 (Pence)	526,500	529,500	526,750	528,500
Additional Debt Service 2031 (Prichard)	633,250	633,250	635,750	632,500
<b>Cumulative Debt Service</b>	<b>3,622,938</b>	<b>3,625,563</b>	<b>3,626,875</b>	<b>3,628,688</b>
Transfers to Reserves	2,132,697	2,136,179	2,139,948	2,142,160
<b>Net Revenue - after Debt Payment and Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other Revenue Escalator	1.02	1.02	1.02	1.02
Labor Escalator	1.02	1.02	1.02	1.02
Operating Escalator	1.02	1.02	1.02	1.02
Rent Revenue Inflation Rate (calculated on Tab F)	1.01	1.01	1.01	1.01

TOTAL NET/GROSS REVENUE	(A)	10,767,759	10,878,465	10,990,338	11,103,392
Maximum Debt Service (as per Bond Indentures)	(B)	3,622,938	3,625,563	3,626,875	3,628,688
<b>Debt Covenant Ratio (A) divided by (B)</b>		2.97	3.00	3.03	3.06
		<i>required = 1.00</i>			

	<b>FY42 Projection</b>	<b>FY43 Projection</b>	<b>FY44 Projection</b>	<b>FY45 Projection</b>
<b>Beginning Cash Balance - Reserves (9169XX)</b>	<b>22,794,624</b>	<b>24,433,822</b>	<b>26,076,500</b>	<b>27,722,948</b>
Interest Income (YTD under 9169XX fund 5614XX acct)	6,500	6,500	6,500	6,500
Transfers In - Reserves	2,132,697	2,136,179	2,139,948	2,142,160
Less - Projects	(500,000)	(500,000)	(500,000)	(500,000)
Adjustment for Projects (Unspent and Carryover)				
<b>Ending Cash Balance - Reserves</b>	<b>24,433,822</b>	<b>26,076,500</b>	<b>27,722,948</b>	<b>29,371,608</b>

**Housing Operating Fund (9160XX)**

# Tab 12

FSU BOARD OF GOVERNORS' MEETING  
JUNE 23, 2016, 9:00 A.M.

Item I. Approval of 2017 Education and General (E&G) Budget.....*Tab 12 Action Item*  
(Handouts will be provided at the meeting.)