

May 15, 2014

Board of Governors





AGENDA
FSU BOARD OF GOVERNORS' MEETING
MAY 15, 2014, 9:00 A.M.
LOCATION: BOARD ROOM, 3RD FLOOR FALCON CENTER
1201 LOCUST AVENUE, FAIRMONT, WV

I. CALL TO ORDER

- A. Roll Call
- B. Public Comment
- C. Approval of Agenda *Action Item*

II. APPROVAL OF MINUTES OF APRIL 17, 2014..... Tab 1 Action Item

III. CHAIRMAN'S REPORT

- A. Formation of Nominating Committee..... *Action Item*
- B. Meeting Schedule for 2014-2015..... *Tab 2 Action Item*

IV. CONSENT AGENDA..... Tab 3 Action Item

- A. Approval of Financial Report (Period Ending 3/31/14)
- B. Approval of EADA Reporting and Supplemental Data

V. FINANCE COMMITTEE (Mark Pallotta, Chair)

- A. Approval of 2015 E & G Budget.....*Tab 4 Action Item*
- B. Approval of Falcon Center 20-Year Master Plan Update..*Tab 5 Action Item*
- C. Approval of Housing 20-Year Master Plan Update.....*Tab 6 Action Item*
- D. Approval of Facilities (Parking & Safety) 2015 Budget....*Tab 7 Action Item*
- E. Approval of Athletic Department 2015 Budget.....*Tab 8 Action Item*

VI. POSSIBLE EXECUTIVE SESSION - Under the Authority of West Virginia Code §6-9A-4 To Discuss Personnel Issues

VII. ADJOURNMENT

NEXT MEETING: JUNE 19, 2014, AT 9:00 A.M.,
LOCATION: BOARD ROOM, 3RD FLOOR FALCON CENTER, 1201 LOCUST AVENUE,
FAIRMONT, WV

Tab 1

FAIRMONT STATE UNIVERSITY
BOARD OF GOVERNORS
MEETING MINUTES
APRIL 17, 2014
BOARD ROOM, 3RD FLOOR FALCON CENTER
1201 LOCUST AVENUE, FAIRMONT, WV

I. CALL TO ORDER

A. Roll Call

Chairman Ron Tucker convened a meeting of the Fairmont State University (FSU) Board of Governors on April 17, 2014, beginning at approximately 9:00 a.m. in the Board Room, 3rd Floor Falcon Center, 1201 Locust Avenue, Fairmont, West Virginia.

At the request of Chairman Tucker, Judy Biafore conducted a roll call of the Board of Governors. Present for the meeting were board members Chris Courtney, Bryan Foley, Holly Fluharty, Bob Mild, John Myers, Mark Pallotta, John Schirripa, Shirley Stanton, Ron Tucker, Frank Washenitz, and Dixie Yann. Bryan Towns was absent. Also in attendance were President Rose and President's Council members Christina Lavorata, Ann Booth, Kaye Widney, Rick Porto, and Van Dempsey; Athletic Director, Tim McNeely, Assistant Vice President of Facilities, Tom Tucker, and Construction Manager, Stephanie Slaubaugh.

B. Public Comment

Chris Courtney reported no one signed up for public comment.

C. Approval of Agenda

Dixie Yann made a motion to approve the agenda. Mark Pallotta seconded. The motion passed.

II. Approval of Minutes of February 13, 2014

Bob Mild made a motion to approve the minutes of February 13, 2014, and Bryan Foley seconded. The motion passed.

III. CHAIRMAN'S REPORT

A. Chairman Tucker stated that this is the time of year when we have a number of award celebrations. They start next week and continue for the next two weeks. The specific dates are listed in your weekly correspondence.

- B. He also said that FSU has a number of students and programs that have received both regional and national recognition within the past few weeks including the following:
- The Concrete Canoe Team won its 11th consecutive regional championship. They competed against teams from WVU, Penn State Virginia Tech, University of Virginia and more. Now they advance to the national championship.
 - Ian Williams, an English Education major won a national poetry contest. The other winner of this contest was from UC Berkley. Ian will be interviewed on NPR.
 - Jess Ferrell – FSU golfer- was named Mountain East Conference Player of the Year.
- C. Chairman Tucker reminded everyone in attendance that the West Virginia Higher Education Policy Commission will hold its meeting on the FSU campus next Friday, April 25th. It's an open meeting and all are invited to attend.
- D. Chairman Tucker also reminded everyone that Commencement will be held Saturday, May 10th at 1:00 p.m., Frank Gabor will be the Commencement speaker, and the next Board of Governors' meeting will be May 15th at 9:00 a.m. (3rd floor Falcon Center, Board Room).

IV. PRESIDENT'S REPORT

- A. President Rose reported that there have already been two orientations for incoming students and another one will be held May 3. They will also be held throughout the summer.
- B. She also stated that Vice-President Van Dempsey has been working with the Alumni board concerning a survey about Board Goals and Initiatives. In the future, this will also extend to others in the campus community and the broader alumni base.
- C. President Rose also said that the Alumni Association has been working with the Admissions and Recruitment Office on a Five-City Tour and have invited alumni and prospective students to learn more about FSU. The Bridgeport, WV tour will include a double-header baseball game and fireworks on April 26.
- D. President Rose said next week will be the Faculty Awards Celebration (April 23, 2014) where awards are given for teaching excellence, faculty recognition, advising, and outstanding adjunct. The Fairmont State Foundation is also providing grants for research that will be awarded that day as well.

- E. She also reported that six faculty members will be promoted to full professor, two will be promoted to associate professor, three will receive emeritus status, three were granted sabbaticals and one was granted a visiting professorship in South Korea.
- F. President Rose reminded everyone about the School of Fine Arts Spring Gala (musical) that will be performed on campus April 26, 2014, at 7:30 p.m. and that the campus will be closed for a spring holiday on April 18, 2014.

V. REPORTS AND PRESENTATIONS

- A. Foundation – No Report
- B. Construction Project Updates (Tom Tucker)

Mr. Tom Tucker, Assistant Vice-President for Facilities, introduced Stephanie Slaubaugh, Construction Manager, to give 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-projects>.

VI. CONSENT AGENDA

Bryan Foley moved to accept the following Consent Agenda:

- A. Capital Projects 2014 Update
- B. Financial Reports (ending 1/31/14 and 2/28/14)

Dixie Yann seconded. The motion passed.

VII. ACADEMIC AFFAIRS/ADMISSIONS COMMITTEE (John Myers, Chair)

John Myers moved to accept the following Program Reviews:

- A. Approval of Program Reviews (Bachelor of Arts and Bachelor of Science in History, Bachelor of Science in Mathematics, Bachelor of Arts in National Security and Intelligence, Bachelor of Arts in Political Science, and Bachelor of Science in Sociology)

John Schirripa seconded. The motion passed.

Mark Pallotta moved to accept the following Revised 2013 Institutional Compact:

- B. Approval of the Revised 2013 Institutional Compact

Chris Courtney seconded. The motion passed.

VIII. ATHLETIC AFFAIRS COMMITTEE (Frank Washenitz, Chair)

- A. Mr. Frank Washenitz, Chair of the Athletic Affairs Committee, stated that the Committee had no report and he then asked Mr. Tim McNeely, Director of Athletics, to give updates on upcoming sporting events.

IX. BOG OPERATING PROCEDURES COMMITTEE (Ron Tucker, Chair)

Chairman Tucker stated there were no items to bring forth by the BOG Operating Procedures Committee.

X. ENROLLMENT COMMITTEE (Dixie Yann, Chair)

- A. Dixie Yann, Chair of the Enrollment Committee, reported that the Committee had not met and then asked Kaye Widney, Vice President for Student Services, to provide an update. Ms. Widney reviewed the following which was distributed to those in attendance:

**FAIRMONT STATE UNIVERSITY
BOARD OF GOVERNORS ENROLLMENT COMMITTEE SUMMARY REPORT
APRIL 17, 2014**

- *Enrollment Activity for Fall 2014:*
 - Fall/summer registration for currently enrolled students began on 3/24-show slight increase in numbers compared to last year-efforts continue to encourage students to register before leaving campus at end of term
 - Orientation and registration events for new students started on April 10-keeping pace with last year's numbers-approximately 20 additional sessions will be held prior to the start of fall term
- *Campus Visitation Day:*
 - Event was held on 03/22/2014
 - 322 prospective students attended with 473 guests
 - New addition to programming was opportunity for admitted students to sign up for Housing and receive room assignment-approximately 40 students did this
 - Fall CVD Date is 11/08/2014

- *Admissions/Recruitment Activities for 2014-15 Entering Class since 02/07/2014:*
 - Participated in 34 College Fairs
 - 2 high school visits by admissions counselors
 - Held Academic Exploration Days highlighting specific schools-70 students participated
 - 108 personalized on-campus visits with admissions counselors
 - Have a slight overall increase in applications for fall 2014
 - Finalized selection of 3 McClain Scholarship recipients for fall 2014-recipients are from Marion, Harrison and Gilmer counties

- *Retention Activities:*

- Held Mid-Semester Crunch Workshop events in March targeted to students who have 2 or more D/F/I grades at mid-term-36 students met with staff regarding issues
- Falcon Family Association now has 252 members and the first e-newsletter was sent out at mid-term

- *FinancialAid:*

Initial notifications have been sent to 620 entering and 2180 returning students regarding aid packages for 2014-15-this is an ongoing process as financial aid applications come into the system

XI. POSSIBLE EXECUTIVE SESSION

Dixie Yann made a motion to go into Executive Session “Under the Authority of West Virginia Code §6-9A-4” to discuss property issues. Mark Pallotta seconded. The motion passed.

Dixie Yann made a motion to reconvene in open session. Mark Pallotta seconded. The motion passed.

XII. FINANCE COMMITTEE (Mark Pallotta, Chair)

Mr. Mark Pallotta, Chair of the Finance Committee, moved to accept the following Approval of Feaster Center Updates:

A. Approval of Feaster Center Updates

Frank Washenitz seconded. The motion passed.

Mark Pallotta moved to accept the following Approval of Establishment of Employee Severance:

B. Approval of Establishment of Employee Severance Plan

John Myers seconded. The motion passed.

Mark Pallotta moved to accept the following Approval of Funding of Early Retirement and Gym Floor and Bleacher Project:

C. Approval of Funding of Early Retirement and Gym Floor and Bleacher Project

Chris Courtney seconded. The motion passed.

Mark Pallotta moved to accept the following 2014-2015 Tuition and Fee Approval:

D. 2014-2015 Tuition and Fee Approval

John Schirripa seconded. Bryan Foley, student representative for the Board of Governors, voted against the proposed 2014-15 Tuition and Fee increase. The motion passed.

Mark Pallotta moved to accept the following Approval of the 30-Day Comment Period for Policy No. 57 Erosion and Sediment Control:

E. Approval of 30-Day Comment Period for Policy No. 57 Erosion and Sediment Control

Dixie Yann seconded. The motion passed.

Mark Pallotta moved to accept the following Approval of the 30 Day Comment Period for Policy No. 58 Illicit Discharge Detection and Elimination:

F. Approval of 30 Day Comment Period for Policy No. 58 Illicit Discharge Detection and Elimination

Dixie Yann seconded. The motion passed.

XIII. EXECUTIVE COMMITTEE (Ron Tucker, Chair)

A. Chairman Tucker reported that the Executive Committee met last month and that there are no items to bring before the Board.

XIV. ADJOURNMENT

John Myers made a motion to adjourn the meeting. Mark Pallotta seconded. The motion passed.

Ron Tucker Date FSU Board of Governors' Chairman

Dixie Yann Date FSU Board of Governors' Secretary

Tab 2

Fairmont State University				
	BOG Meeting Dates		Meeting Time	Location
	August 14, 2014		*9:00 a.m.	Board Room, Falcon Center
	October 16, 2014		*9:00 a.m.	Gaston Caperton Center, Clarksburg, WV
	December 11, 2014		*9:00 a.m.	Board Room, Falcon Center
	February 19, 2015		*9:00 a.m.	Board Room, Falcon Center
	April 16, 2015		*9:00 a.m.	Board Room, Falcon Center
	May 14, 2015 (Special Budget Meeting)		*9:00 a.m.	Board Room, Falcon Center
	June 18, 2015		*9:00 a.m.	Board Room, Falcon Center
	August 20, 2015		*9:00 a.m.	Board Room, Falcon Center
	October 15, 2015		*9:00 a.m.	Gaston Caperton Center, Clarksburg, WV
	December 10, 2015		*9:00 a.m.	Board Room, Falcon Center

Tab 3

Fairmont State University
Board of Governors
Financial Report
for the period ending March 31, 2014

Unrestricted Fund:

The budget deficit planned for 2014 at the end of March increased by \$117,578 from \$-1,087,030 to \$-1,204,608. This is due primarily to adjustments to the adjunct budget for the College of Science and Technology.

After all of the 2014 budgets were adjusted in the months of January, February, and March, tuition and fee revenue is at 91.56% of the adjusted budget. Student Activity Fee revenue is at 81.31% of budget. Non-Operating Revenues is at 63.12% of budget. Operating expenses through the end of March is at 67.60% of budget. The actual condition at the end of March is a surplus condition of \$3,767,022.

Please note: As of this writing we received fee revenues from Pierpont Community and Technical College due to the Auxiliary Funds and Capital Fees to help pay bond debt. However, Capital Funds due to pay for repairs and renovations of the co-owned facilities have not been transferred as the Separation of Assets Agreement requires. Currently \$740,470 is being held awaiting transfer.

Auxiliary Fund:

The Auxiliary Budget Transfer to Reserve decreased by \$1 from \$1,650,007 to \$1,650,006.

The Auxiliary Fund Revenue is at 85.72% of budget. This normally would be a higher percentage of budgets at this time, however; funds were being held due to the lack of a chargeback agreement. Pierpont has recently released funds to help with the bond payments and operating costs of the Auxiliary Enterprises.

The Operating expenses are at 74.01% of budget through the end of March. The actual surplus condition is \$1,951,012. We expect to transfer to reserve approximately \$1,650,006 as long as auxiliary fees are transferred to the University as indicated in the Separation of Assets Agreement between the two institutions.

Restricted Fund:

New grants were awarded to the University as follows:

- WV State Science & Engineering Fair \$1,000

Existing grant budgets:

- None in March

The Restricted Fund revenue achieved 79.25% of budget and the operating expense achieved 81.58% of budget. The actual surplus at the end of March is at \$197,298.

Please find the attached financial reports for the period ending March 31, 2014.

Fairmont State University
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted
As of March 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	24,189,764	23,147,450	21,193,230	91.56
	Student Activity Support Revenue	566,488	523,847	425,937	81.31
	Faculty Services Revenue	1,272,439	1,272,439	773,237	60.77
	State/Local Grants and Contracts	0	25,000	(18)	(0.07)
	Operating Costs Revenue	2,215,137	2,047,783	1,303,342	63.65
	Support Services Revenue	3,541,804	2,892,977	1,883,066	65.09
	Other Operating Revenues	402,311	261,650	126,771	48.45
	Total:	32,187,942	30,171,145	25,705,565	85.20
OPERATING EXPENSE	Salaries	24,883,501	24,034,941	15,698,973	65.32
	Benefits	6,389,571	6,036,882	3,850,170	63.78
	Student financial aid-scholarships	2,186,184	2,201,984	2,035,311	92.43
	Utilities	1,747,900	1,491,018	1,068,162	71.64
	Supplies and Other Services	8,068,528	7,057,135	5,120,876	72.56
	Equipment Expense	1,270,888	1,236,039	547,945	44.33
	Fees retained by the Commission	185,560	185,560	140,641	75.79
	Assessment for Faculty Services	1,302,589	1,352,589	938,436	69.38
	Assessment for Support Services	283,799	250,028	164,331	65.72
	Assessment for Student Activity Costs	391,314	375,898	357,377	95.07
	Assessment for Operating Costs	135,289	121,899	54,569	44.77
	Total:	46,845,123	44,343,973	29,976,790	67.60
OPERATING INCOME / (LOSS)		(14,657,180)	(14,172,828)	(4,271,225)	30.14
NONOPERATING REVENUE (EXPENSE)	State Appropriations	16,281,666	16,104,114	10,908,717	67.74
	Gifts	20,000	13,769	5,812	42.21
	Investment Income	266,166	25,245	18,562	73.53
	Assessment for E&G Capital & Debt Service Costs	(2,558,111)	(2,344,608)	(2,223,356)	94.83
	Total:	14,009,721	13,798,520	8,709,735	63.12
TRANSFERS & OTHER	Capital Expenditures	(146,671)	(179,671)	0	0.00
	Transfers for Debt Service	(64,802)	(64,968)	(64,934)	99.95
	Transfers for Financial Aid Match	(82,807)	(84,190)	(84,190)	100.00
	Indirect Cost Recoveries	12,000	47,892	27,001	56.38
	Transfers for Capital Projects	0	(406,610)	(406,610)	100.00
	Transfers for Scholarships	(113,104)	(113,104)	(113,104)	100.00
	Transfers - Other	(37,758)	10,000	10,000	
	Total:	(433,142)	(830,301)	(671,487)	80.87
BUDGET BALANCE		(1,080,601)	(1,204,608)	3,767,022	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		13,868,486	13,868,486		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>12,787,885</u>	<u>12,663,878</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$7,781,862

Unrestricted Net Asset Balance is 31.27% of the current budget total operating expense.

Auxiliary
Actual vs Budget Statement of Revenues and Expenses
Board of Governors
As of March 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	6,665,676	6,691,048	5,752,009	85.97
	Athletic Sponsorships	13,100	46,835	45,335	96.80
	Auxiliary Fees & Debt Service Support Revenue	5,325,355	5,013,362	4,331,679	86.40
	Other Operating Revenues	314,438	319,438	217,413	68.06
	Total:	12,318,569	12,070,684	10,346,436	85.72
OPERATING EXPENSE	Salaries	2,509,686	2,424,410	1,787,906	73.75
	Benefits	619,191	635,676	357,855	56.30
	Student financial aid-scholarships	593,042	578,542	384,975	66.54
	Utilities	817,805	765,305	512,102	66.91
	Supplies and Other Services	2,672,633	2,599,696	2,069,321	79.60
	Equipment Expense	75,693	87,509	135,747	155.12
	Loan cancellations and write-offs	1,154	0	0	
	Total:	7,289,204	7,091,138	5,247,906	74.01
OPERATING INCOME / (LOSS)		5,029,365	4,979,546	5,098,530	102.39
NONOPERATING REVENUE (EXPENSE)	Gifts	0	5,545	5,545	100.00
	Interest on capital asset related debt	(141,279)	(141,279)	(84,241)	59.63
	Total:	(141,279)	(135,734)	(78,696)	57.98
TRANSFERS & OTHER	Capital Expenditures	(153,206)	(143,436)	(21,430)	14.94
	Construction Expenditures	0	0	0	
	Transfers for Debt Service	(3,160,050)	(3,160,050)	(3,157,837)	99.93
	Transfers for Financial Aid Match	(3,425)	(3,425)	(3,425)	100.00
	Transfers for Scholarships	113,104	113,104	113,104	100.00
	Transfers - Other	0	0	766	
	Total:	(3,203,576)	(3,193,806)	(3,068,822)	96.09
BUDGET BALANCE - Projected Transfer to Reserves		1,684,510	1,650,006	1,951,012	
* Add: PROJECTED NET ASSETS - Beginning of Year		<u>8,583,066</u>	<u>8,583,066</u>		
Equals: PROJECTED NET ASSETS - End of Year		<u>10,267,576</u>	<u>10,233,072</u>		

* Projected Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$923,219

* 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, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Federal Grants and Contracts	25,289,453	25,801,011	19,932,986	77.26
	State/Local Grants and Contracts	6,400,887	7,001,536	5,848,891	83.54
	Private Grants and Contracts	2,189,310	2,252,555	1,997,947	88.70
	Other Operating Revenue	(2,315)	0	0	
	Total:	33,877,335	35,055,102	27,779,825	79.25
OPERATING EXPENSE					
	Salaries	470,440	928,888	383,023	41.23
	Benefits	82,616	131,777	46,852	35.55
	Student financial aid - scholarships	41,969,614	41,988,559	34,661,841	82.55
	Utilities	0	0	0	0.00
	Supplies and Other Services	961,725	1,216,149	274,856	22.60
	Equipment Expense	95,091	239,498	122,408	51.11
	Total:	43,579,485	44,504,871	35,488,980	79.74
OPERATING INCOME / (LOSS)		(9,702,150)	(9,449,769)	(7,709,155)	81.58
NONOPERATING REVENUE (EXPENSE)					
	Federal Pell Grant Revenues	9,500,000	9,500,000	7,920,646	83.38
	Gifts	(2,307)	0	0	
	Investment Income	0	0	7	
	Total:	9,497,693	9,500,000	7,920,653	83.38
TRANSFERS & OTHER					
	Capital Expenditures	0	(104,813)	(74,813)	0.00
	Transfers for Fin Aid Match	82,714	87,615	87,615	100.00
	Indirect Cost Recoveries	(18,679)	(61,181)	(27,001)	44.13
	Transfers - Other	0	0	0	
	Total:	64,035	(78,379)	(14,199)	18.12
BUDGET BALANCE		(140,422)	(28,148)	197,298	
* Add: RESTRICTED NET ASSETS - Beginning of Year		188,140	188,140		
** Equals: PROJECTED RESTRICTED NET ASSETS - End of Year		<u>47,718</u>	<u>159,992</u>		

Fairmont State University
Board of Governors
May 15, 2014

- Item:** Recap of EADA Reporting and Supplemental Data.
- Committee:** Committee of the Whole
- Informational Only:** Provide a recap of 2012-13 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.
- See attached the 2012-13 EADA Report.
- 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
Expenses and Revenue Summary	
Total Intercollegiate Athletics Expenses	\$ 4,260,826
Total Intercollegiate Athletics Revenue	\$ 4,304,784
Breakdown of Revenue Sources:	
Student Activity Fees	\$ 1,385,819
Direct State Government Support	\$ -
¹ Institutional Support	\$ 1,917,612
All Other	\$ 1,392,240
Total from NCAA Report	\$ 4,695,671
Financial Aid Summary	
Total Athletically Related Financial Aid	\$ 1,277,085
Breakdown of Athletic Financial Aid Dollars by Funding Source:	
Amount Funded by Waivers	\$ 729,598
Amount Funded by Direct State Government Funds	\$ -
Amount Funded by E&G Institutional Funds	\$ 129,863
Amount Funded by Other Institutional Funds	\$ 88,750
Amount Funded by Athletics or 3rd Parties	\$ 328,874
Number of Students Provided Athletic Financial Aid	
Funded by E&G Waivers	
Headcount	139
² FTE	39.59
Funded by Auxiliary Waivers	
Headcount	38
² FTE	5.08
Funded by Direct State Government Funds	
Headcount	0
² FTE	0
Funded by Institutional Funds	
Headcount	33
² FTE	8.08
Funded by Athletics, 3rd Parties, or Other	
Headcount	164
² FTE	20.67
Total	
Headcount	374
³ FTE (Total Number of NCAA Equivalents)	73.42
Total Number of Athletes on Rosters	284

NOTE - Attached is a copy of the institution's FY 2013 EADA report.

¹ Includes waivers, salaries and benefits, and work study payments.

² A lot of students receive waivers and other funds.

³ 1.0 FTE is defined as 1.0 NCAA equivalent.

General Information

1201 Locust Ave
 Fairmont, WV 26554-2470
 Phone: 304-367-4000

Number of Full-time Undergraduates: 3,543

Men: 1,608

Women: 1,935

Athletic Department Information

Director: Tim McNeely
 1201 Locust Avenue
 Fairmont, WV 26554

Reporting Year: 7/1/2012 - 6/30/2013

Reporting Official: Tim McNeely

Title: Director of Athletics

Phone: 304-367-4220

Sanctioning Body: NCAA Division II (with football)

[Participants](#) | [Coaching Staff and Salaries](#) | [Revenues and Expenses](#) | [Supplemental Info](#)

Athletics Participation

Varsity Teams	Number of participants as of the day of the first scheduled contest	
	Men's Teams	Women's Teams
Baseball	31	
Basketball	18	16
Football	94	
Golf	10	4
Gymnastics		26
Softball		21
Swimming	9	7
Tennis	9	8
Track and Field, X-Country	6	11
Volleyball		16
Total Participants Men's and Women's Teams	177	109
Unduplicated Count of Participants (Number of individuals who participated on at least one varsity team.)	176	108

CAVEAT

General Information

1201 Locust Ave
 Fairmont, WV 26554-2470
 Phone: 304-367-4000

Athletic Department Information

Director: Tim McNeely
 1201 Locust Avenue
 Fairmont, WV 26554

Number of Full-time Undergraduates: 3,543
Men: 1,608
Women: 1,935

Reporting Year: 7/1/2012 - 6/30/2013
Reporting Official: Tim McNeely
Title: Director of Athletics
Phone: 304-367-4220
Sanctioning Body: NCAA Division II (with football)

[Participants](#) | [Coaching Staff and Salaries](#) | [Revenues and Expenses](#) | [Supplemental Info](#)

Head Coaches - Men's Teams

Varsity Teams	Male Head Coaches				Female Head Coaches				Total Head Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Baseball		1	1						1
Basketball	1		1						1
Football	1		1						1
Golf		1		1					1
Swimming		1	1						1
Tennis		1		1					1
Track and Field, X-Country						1		1	1
Coaching Position	2	4	4	2	0	1	0	1	7
Totals									

CAVEAT

Head Coaches - Women's Teams

Varsity Teams	Male Head Coaches				Female Head Coaches				Total Head Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Basketball	1		1						1
Golf		1		1					1
Gymnastics						1	1		1
Softball		1		1					1
Swimming		1	1						1
Tennis						1		1	1
Track and Field, X-Country						1		1	1
Volleyball		1	1						1

Coaching Position Totals	1	4	3	2	0	3	1	2	8
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CAVEAT

Head Coaches' Salaries

	Men's Teams	Women's Teams
Average Annual Institutional Salary per Head Coach	\$39,857	\$18,768
Number of Head Coaches Included in Average	7	8
Average Annual Institutional Salary per FTE	\$57,289	\$28,544
Number of FTEs Included in Average	4.87	5.26

CAVEAT

During 2012-13, we had a coaching change in Football and a buyout was provided to the previous Coach.

Assistant Coaches - Men's Teams

Varsity Teams	Male Assistant Coaches				Female Assistant Coaches				Total Assistant Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Baseball		3		3					3
Basketball	1	4	1	4					5
Football	2	6	3	5					8
Golf									0
Swimming									0
Tennis									0
Track and Field,X-Country		1		1					1
Coaching Position Totals	3	14	4	13	0	0	0	0	17

CAVEAT

Assistant Coaches - Women's Teams

Varsity Teams	Male Assistant Coaches				Female Assistant Coaches				Total Assistant Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Basketball		1		1	1		1		2
Golf									0
Gymnastics						1		1	1
Softball		1		1		1		1	2
Swimming						2		2	2
Tennis						1		1	1

Track and Field, X-Country		1		1					1
Volleyball		1		1		1		1	2
Coaching Position Totals	0	4	0	4	1	6	1	6	11

CAVEAT

Assistant Coaches' Salaries

	Men's Teams	Women's Teams
Average Annual Institutional Salary per Assistant Coach	\$18,530	\$6,408
Number of Assistant Coaches Included in Average	14	11
Average Annual Institutional Salary per FTE	\$22,578	\$19,207
Number of FTEs Included in Average	11.49	3.67

CAVEAT

General Information

1201 Locust Ave
 Fairmont, WV 26554-2470
 Phone: 304-367-4000

Athletic Department Information

Director: Tim McNeely
 1201 Locust Avenue
 Fairmont, WV 26554

Number of Full-time Undergraduates: 3,543

Men: 1,608

Women: 1,935

Reporting Year: 7/1/2012 - 6/30/2013

Reporting Official: Tim McNeely

Title: Director of Athletics

Phone: 304-367-4220

Sanctioning Body: NCAA Division II (with football)

[Participants](#) | [Coaching Staff and Salaries](#) | [Revenues and Expenses](#) | [Supplemental Info](#)

Athletically Related Student Aid

	Men's Teams	Women's Teams	Total
Total	\$800,605	\$476,230	\$1,276,835
Ratio (percent)	63	37	100%

CAVEAT

Recruiting Expenses

	Men's Teams	Women's Teams	Total
Total	\$17,110	\$10,038	\$27,148

CAVEAT

Operating (Game-Day) Expenses by Team

Varsity Teams	Men's Teams			Women's Teams			Total Operating Expenses
	Participants	Operating Expenses per Participant	By Team	Participants	Operating Expenses per Participant	By Team	
Basketball	18	\$5,105	\$91,888	16	\$4,544	\$72,701	\$164,589
Football	94	\$1,365	\$128,272				\$128,272
Baseball	31	\$1,245	\$38,601				\$38,601
Golf	10	\$1,057	\$10,571	4	\$1,733	\$6,932	\$17,503
Gymnastics				26	\$1,688	\$43,891	\$43,891
Softball				21	\$1,588	\$33,348	\$33,348
Swimming	9	\$1,666	\$14,993	7	\$2,187	\$15,308	\$30,301
Tennis	9	\$930	\$8,373	8	\$1,015	\$8,122	\$16,495
Track and Field,X-Country	6	\$924	\$5,545	11	\$678	\$7,454	\$12,999
Volleyball				16	\$2,130	\$34,077	\$34,077
Total Operating Expenses Men's and Women's Teams	177		\$298,243	109		\$221,833	\$520,076

CAVEAT

Total Expenses by Team

Varsity Teams	Men's Teams	Women's Teams	Total
Basketball	\$669,819	\$429,333	\$1,099,152
Football	\$1,071,302		\$1,071,302
Total Expenses of all Sports, Except Football and Basketball, Combined	\$283,344	\$601,152	\$884,496
Total Expenses Men's and Women's Teams	\$2,024,465	\$1,030,485	\$3,054,950
Not Allocated by Gender/Sport			\$1,205,336
Grand Total Expenses			\$4,260,286

CAVEAT

During 2012-13, we had a coaching change in Football and a buyout was provided to the previous coach. Additionally, the same scenario transpired with the Director of Athletics position.

Total Revenues by Team

Varsity Teams	Men's Teams	Women's Teams	Total
Basketball	\$669,819	\$433,399	\$1,103,218
Football	\$1,094,777		\$1,094,777
Total Revenues of all Sports, Except Football and Basketball, Combined	\$285,249	\$616,204	\$901,453
Total Revenues Men's and Women's Teams	\$2,049,845	\$1,049,603	\$3,099,448
Not Allocated by Gender/Sport			\$1,205,336
Grand Total for all Teams (includes by team and not allocated by gender/sport)			\$4,304,784

CAVEAT

Revenues and Expenses Summary

		Men's Teams	Women's Teams	Total
1	Total of Head Coaches' Salaries	\$278,999	\$150,144	\$429,143
2	Total of Assistant Coaches' Salaries	\$259,420	\$70,488	\$329,908
3	Total Salaries (Lines 1+2)	\$538,419	\$220,632	\$759,051
4	Athletically Related Student Aid	\$800,605	\$476,230	\$1,276,835
5	Recruiting Expenses	\$17,110	\$10,038	\$27,148
6	Operating (Game-Day) Expenses	\$298,243	\$221,833	\$520,076
7	Summary of Subset Expenses (Lines 3+4+5+6)	\$1,654,377	\$928,733	\$2,583,110
8	Total Expenses for Teams	\$2,024,465	\$1,030,485	\$3,054,950
9	Total Expenses for Teams Minus Subset Expenses (Line 8 - Line 7)	\$370,088	\$101,752	\$471,840
10	Not Allocated Expenses			\$1,205,336
11	Grand Total Expenses (Lines 8+10)			\$4,260,286
12	Total Revenues for Teams	\$2,049,845	\$1,049,603	\$3,099,448
13	Not Allocated Revenues			\$1,205,336
14	Grand Total Revenues (Lines 12+13)			\$4,304,784
15	Total Revenues for Teams minus Total Expenses for Teams (Line 12-Line 8)	\$25,380	\$19,118	\$44,498

16	Grand Total Revenues Minus Grand Total Expenses (Line 14- Line 11)	\$44,498
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[OPE Home](#) | [Information for Students](#) | [Planning for College](#) | [Policy](#) | [Student Aid Professionals](#) | [Equity in Athletics Disclosure Act Home](#) | [OPE Program Data](#)

Tab 4

**Fairmont State University
Board of Governors
May 15, 2014**

Item: 2015 Education and General (E&G) Budget Approval

Committee: Committee of the Whole

Recommended Resolution: Resolved, that the Fairmont State University Board of Governor's approve the Unrestricted E&G Fund Budgets for the 2015 fiscal year.

Staff Member: Rick Porto

Background: The E&G Fund Budget Plan for the 2015 fiscal year shows a deficit budget balance of \$(239,295). The budget balance for 2015 prior to the addition of one-time 2015 needs (Strategic Planning and Capital Repair and Replacement needs) is a balance of \$(1,727).

Please see the attached FY 2015 Budget Planning document that was reviewed and approved by the University Budget Committee, the President's Council, and the Finance Committee.

Please also see the attached FY 2015 Budgeted Statement of Revenues and Expenses comparing the FY 2014 budget plan thru April 30 to FY 2015 beginning budget plan.

Next please find attached the Unrestricted Fund OPEB Liability and Net Assets Report that demonstrates our net asset position. The projected net assets (after adding back the projected OPEB Liability) at the end of fiscal year 2014 is estimated to be \$9,433,997 and is 20.95% of the 2015 planned operating budget. This projection also includes the commitment to use E&G reserves to fund the Faculty and Staff Severance Plan and the Feaster Center bleachers and floor renovation. The reserves will be repaid through cost savings and fundraising.

Finally, approving this budget plan for 2015 fiscal year will allow for a pay raise of \$504 to all full-time employees or Mercer Step increase for classified staff, whichever is greater. Also faculty promotions are included in this budget. Attached is a letter required to be sent to the State Budget Office approving the above mentioned pay raises.

Fairmont State University
Statement of Revenues and Expenses Budget Comparison
Current Unrestricted
As of May 5, 2014

	Approved FY 2014 Budget	Current FY 2014 Budget as of March 31, 2014	Proposed FY 2015 Budget	Difference Approved FY 14 to Proposed FY 15
OPERATING REVENUE				
Tuition and Fees	24,189,764	23,147,450	24,295,118	105,354
Student Activity Support Revenue	566,488	523,847	523,847	(42,641)
Faculty Services Revenue	1,272,439	1,272,439	1,272,439	0
State/Local Grants and Contracts	0	25,000	25,000	25,000
Private Grants and Contracts	0	0	0	0
Auxiliary Enterprise Revenue	0	0	0	0
Auxiliary Fees & Debt Service Support Revenue	0	0	0	0
Operating Costs Revenue	2,215,137	2,047,783	2,023,643	(191,494)
Support Services Revenue	3,541,804	2,892,977	2,863,717	(678,087)
Other Operating Revenues	402,311	261,650	314,741	(87,570)
Total:	32,187,942	30,171,145	31,318,505	(869,438)
OPERATING EXPENSE				
Salaries	24,883,501	24,034,941	24,577,287	(306,214)
Benefits	6,389,571	6,036,882	5,903,380	(486,191)
Student financial aid-scholarships	2,186,184	2,201,984	2,597,916	411,732
Utilities	1,747,900	1,491,018	1,417,676	(330,224)
Supplies and Other Services	8,068,528	7,057,135	7,206,875	(861,652)
Equipment Expense	1,270,888	1,236,039	1,189,886	(81,001)
Loan cancellations and write-offs	0	0	0	0
Fees retained by the Commission	185,560	185,560	185,560	0
Assessment for Faculty Services	1,302,589	1,352,589	1,107,466	(195,123)
Assessment for Support Services	283,799	250,028	184,200	(99,599)
Assessment for Student Activity Costs	391,314	375,898	375,898	(15,416)
Assessment for Operating Costs	135,289	121,899	160,976	25,687
Total:	46,845,123	44,343,973	44,907,121	(1,938,002)
OPERATING INCOME / (LOSS)	(14,657,180)	(14,172,828)	(13,588,616)	1,068,564
NONOPERATING REVENUE (EXPENSE)				
State Appropriations	16,281,666	16,104,114	15,850,298	(431,368)
State Fiscal Stabilization Funds	0	0	0	0
Gifts	20,000	13,769	500	(19,500)
Investment Income	266,166	25,245	25,245	(240,921)
Loss/Gain in Disposal of Fixed Assets	0	0	0	0
Assessment for E&G Capital & Debt Service Costs	(2,558,111)	(2,344,608)	(2,344,608)	213,503
Reappropriated State Funding	0	0	0	0
Total:	14,009,721	13,798,520	13,531,435	(478,286)
TRANSFERS & OTHER				
Capital Expenditures	(146,671)	(179,671)	(163,219)	(16,548)
Construction Expenditures	0	(39,650)	0	0
Transfers for Debt Service	(64,802)	(64,968)	(64,986)	(183)
Transfers for Financial Aid Match	(82,807)	(84,190)	0	82,807
Indirect Cost Recoveries	12,000	47,892	46,090	34,090
Transfers for Capital Projects	0	(406,610)	0	0
Transfers for Scholarships	(113,104)	(113,104)	0	113,104
Transfers - Other	(37,758)	10,000	0	37,758
One-time use of reserve	0	0	0	0
Total:	(433,142)	(830,301)	(182,114)	251,028
BUDGET BALANCE	(1,080,601)	(1,204,608)	(239,295)	841,306
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year	13,868,486	13,868,486	9,433,997	(4,434,489)
Less: USE OF RESERVE	0	0	0	0
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year	12,787,885	12,663,878	9,194,702	(3,593,183)

Fairmont State University
Unrestricted Funds
OPEB Liability and Net Assets
Fiscal Years 2009 through 2013, Projected 2014

Net Assets vs OPEB Liability
Unrestricted Net Assets, as of June 30
PLUS: OPEB Liability, as of June 30
Total Unrestricted E&G Net Assets, June 30
OPEB Liability - % of Total Net Assets

FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014 Projected
7,324,058	5,898,192	5,838,762	6,308,912	6,109,111	1,498,299
667,045	3,105,397	5,356,126	7,643,321	7,781,862	7,935,698
7,991,103	9,003,589	11,194,888	13,952,233	13,890,973	9,433,997
8.35%	34.49%	47.84%	54.78%	56.02%	84.12%

The WV State Legislature passed a bill in 2012 that provides a funding plan to cover the Other Post Employment Benefits (OPEB) liability costs over 20 years. The OPEB liability will be gradually reduced on the financial statements without cost to the Institution.

Calculation of Net Asset Reserves
Total Unrestricted E&G Net Assets, June 30
Less: 15% Reserve of Unrestricted Operating Budget
Calculated: Excess Reserves as of June 30
Less: Current Deficit Budget Condition (FY 2015)
Potential Excess Reserves as of Current Operating Budget

FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014 Projected
7,991,103	9,003,589	11,194,888	13,952,233	13,890,973	9,433,997
6,242,844	6,061,092	7,049,991	6,909,522	7,026,768	6,736,068
1,748,259.15	2,942,497	4,144,897	7,042,711	6,864,204.55	2,697,928.85
					(239,295)
					2,458,634

Total Unrestricted Net Assets as % of FY 2015 Operating Budget (\$44,907,121) 20.95%

NOTES:

Fiscal Year 2014 Total Unrestricted E&G Net Assets is projected as of June 30, 2014.

The 15% Reserve of Unrestricted Operating Budget is based on the operating budget established for the coming year. For fiscal year 2014, the reserve is calculated as 15% of the FY 2015 Operating Budget.

FY 2015 BUDGET PLANNING DOCUMENT
 FAIRMONT STATE UNIVERSITY
 EDUCATION & GENERAL FUNDS
 3.75% Reduction to State Appropriations; 7.53% Fee Increase

As of March 31, 2014, Assumes a Budget Condition of:		(1,204,608)	
FY 2014 One-time Budgets Removed:		1,309,579	
Beginning Balance		104,971	
		Budget Effect	Running Total
REVENUE ADJUSTMENTS:			
Revenue Adjustments:			
State Appropriation 3.75% Reduction		(610,563)	
<i>A Potential 8.33% reduction or an additional \$134,951 would result in a total decrease of \$1,356,076</i>			
State Appropriation Allocated for Pay Raises (\$504 for each state appropriated position)		126,951	
State Appropriation Allocated for Oasis Billing		44,340	
State Appropriation Allocated for PEIA Increase		0	
Fee Increase 7.53%		<u>1,185,408</u>	
<i>This would result in an approximate increase of \$145 per semester or \$290 per academic year per student</i>			
<i>If the Athletic Fee is increased by \$48/\$96, the E&G retained portion is \$97/\$194 or 5.03%</i>			
Revenue Adjustments Sub-total:		746,136	851,107
Other Revenue Updates:			
Adjustments to Correct Negative Revenue Budgets		<u>25,431</u>	
Other Revenue Reductions Sub-total:		25,431	876,538
REVENUE ADJUSTMENTS SECTION SUB-TOTAL:		771,567	876,538
COST ADJUSTMENTS:			
Mandatory Pay Raise Costs:			
Mercer Scale Cost for Step Movement/Mandated \$504 Increase (whichever is greater)		(280,322)	
- Chargeback Revenue - Mandatory Pay Raise Costs-Mercer Scale/Mandated Raise		38,712	
- Chargeback Expense - Mandatory Pay Raise Costs-Mercer Scale/Mandated Raise		(2,892)	
Oasis Billing (\$200 Per 1.00 FTE Position)		(74,144)	
State Minimum Wage Increase		(39,675)	
- Chargeback Revenue - State Minimum Wage Increase		4,966	
- Chargeback Expense - State Minimum Wage Increase		(1,713)	
Faculty Promotions		<u>(49,824)</u>	
Mandatory Pay Raise Costs Sub-total:		(404,892)	471,646
Annual Increment:			
Increment Increase		(20,901)	
- Chargeback Revenue - Annual Increment		2,953	
- Chargeback Expense - Annual Increment		<u>(209)</u>	
Annual Increment Sub-total:		(18,157)	453,489
Human Resources:			
Campus Save/Every Choice		<u>(4,500)</u>	
Human Resources Sub-total:		(4,500)	448,989
Custodial Costs:			
Increase to Custodial Personnel		(7,700)	
- Chargeback Revenue - Increase to Personnel		2,658	
State Minimum Wage Increase		(21,937)	
- Chargeback Revenue - State Minimum Wage Increase		<u>7,573</u>	
Custodial Costs Sub-total:		(19,406)	429,582
Annual BRIM Premium			
- Chargeback Revenue - Brim Premium		(47,582)	
Annual BRIM Premium Sub-total:		<u>13,112</u>	395,113
Lease Costs:			
Alumni Association Lease Increase		<u>(330)</u>	
Lease Expense Sub-total:		(330)	394,783
Degree Works:			
Degree Works Sub-total:		<u>(147)</u>	394,635
Loan Consolidation Process Fee:			
Heartland ECSI Handling Fee Increase		<u>(600)</u>	
Loan Consolidation Process Fee Sub-total:		(600)	394,035
Task Stream:			
Assessment Software		<u>(200,000)</u>	
Task Stream Sub-total:		(200,000)	194,035

	Budget Effect	Running Total
Tuition Waiver Costs (5% Increase):		
Full Ride Scholarships (McClain)	(8,199)	
McClain Runner-Up Scholarships	0	
Combined Ability Scholarship	0	
Waivers Due to Increase of Fee	(52,322)	
Employee/Employee Dependent School/Tuition Waiver	0	
Promise Beyond Scholarships	(80,000)	
Presidential Promise Beyond Scholarships	(20,000)	
Graduate Asst. School Waivers	(13,581)	
Athletic Waivers	(62,474)	
Athletic Scholarships - Football	<u>(1,656)</u>	
Tuition Waiver Costs Sub-total:	(238,232)	(44,197)
Pierpont's Proposed Agreement Updates:		
Withdrawal of Student Services Support - Reduction to Chargeback Revenue	(150,000)	
Pierpont's Proposed Agreement Updates Sub-total:	(150,000)	(194,197)
Phased Retirement:		
Phased Retirement:	20,099	
- Chargeback Revenue - Phased Retirees (Loss of Revenue)	0	
- Chargeback Expense - Phased Retirees	0	
Phased Retirement Sub-total:	20,099	(174,098)
ESL:		
Labor Savings with Pos 410 (G. Hines) percentage split adjustment to 75% ESL/25% E&G	<u>14,921</u>	
ESL Sub-total:	14,921	(159,177)
System Labor Updates/Corrections		
Faculty position budget correction	<u>(51,255)</u>	
System Labor Updates/Corrections Sub-total:	(51,255)	(210,432)
Establishment of Academic Programs:		
Developmental Math	(62,707)	
- Chargeback Expense - Reduction to Expense for Developmental Math	62,707	
Developmental English	(18,576)	
- Chargeback Expense - Reduction to Expense for Developmental English	<u>18,576</u>	
Establishment of Academic Programs Sub-total:	0	(210,432)
Indirect Cost Adjustments:		
Indirect Cost Revenue (Increase)	54,000	
Indirect Cost Expenditure (Increase)	<u>(54,000)</u>	
Indirect Cost Adjustments Sub-total:	0	(210,432)
COST ADJUSTMENTS SECTION SUB-TOTAL:	(1,086,969)	(210,432)
DEPARTMENTAL ADJUSTMENTS:		
Budget Cut Initiatives:		
Organization Specific Budget Cuts (Organization Specific):		
* School of Business (Org 221000)		
IBM Initiative Savings	10,000	
Labor (FY 15 net of adjustments)	<u>(10,024)</u>	
School of Business & IBM Initiative Budget Cuts Sub-total:	(24)	(210,456)
* Department of Athletics		
Labor Savings Reversed	<u>(33,420)</u>	
Department of Athletics Budget Cuts Sub-total:	(33,420)	(243,876)
* School of Nursing (Org 241000)		
Labor Savings	12,233	
Operating Savings	<u>24,097</u>	
School of Nursing Budget Cuts Sub-total:	36,330	(207,546)
* Assistant VP-Univ Communications' Controlled Orgs:		
Asst. to Pres/Dir Univ Relations (Org 020000)	3,033	
Institutional Advancement (Org 030000)	5,953	
Creative Services (Org 032500)	11,290	
Public Relations (Org 031000)	9,695	
Alumni Office (Org 030500)	24,800	
Photographic Services (Org 122000)	<u>2,394</u>	
Asst. to Pres/Dir Univ Relations Cuts Sub-total:	57,165	(150,381)
* School of Education/HHP		
Labor Savings	0	
SoEHHP transfers in support of conversions in Athletics include \$25,618 and \$110,861 (\$136,479 total conversion to Athletics)		
School of Education/HHP Budget Cuts Sub-total:	0	(150,381)

	Budget Effect	Running Total
* School of Fine Arts		
Operating Savings	17,407	
Labor Savings	<u>3,847</u>	
<i>School of Fine Arts Budget Cuts Sub-total:</i>	21,254	(129,127)
* Caperton Center Instruction (Org 272000)		
Labor Savings - Elimination of Saturday classes	<u>45,281</u>	
<i>Caperton Center Budget Cuts Sub-total:</i>	45,281	(83,846)
* IT Services		
Filling of Positions (FY 14 Vacant Positions being filled)	(114,145)	
-Chargeback Revenue - Increase of Revenue on Filled Positions	39,403	
Operating Budget Savings:		
Library - Org 615000	35,070	
Networks - Org 617020	18,419	
Teaching & Learning Commons - Org 617015	23,661	
Business Applications - Org 617005	21,435	
CIO - Org 617000	7,482	
-Chargeback Revenue - Loss of Operating Revenue	<u>(36,615)</u>	
<i>IT Services Budget Cuts Sub-total:</i>	(5,290)	(89,136)
* College of Liberal Arts		
Labor Savings	0	
<i>Anticipated transfer of the classified staff position for \$49,216 has not yet been confirmed for FY 2015.</i>		
<i>The probable retirement of a faculty member and savings of \$105,331 will be included in the Severance Plan information</i>		
<i>The elimination of the course release for the International Advisor for \$1,800.</i>		
Reduced chargeback obligation to PC&TC	<u>0</u>	
<i>Anticipated chargeback savings of \$16,262 have not yet been confirmed for FY 2015.</i>		
<i>College of Liberal Arts Budget Cuts Sub-total:</i>	0	(89,136)
* Physical Plant		
Potential "Bad Energy" Savings	73,342	
-Chargeback Revenue - Loss of Revenue on "Bad Energy" Savings	<u>(25,318)</u>	
<i>Physical Plant Admin Budget Cuts Sub-total:</i>	48,024	(41,112)
* Student Services		
Labor Savings	37,450	
-Chargeback Revenue - Loss of Revenue on Labor Reductions	(6,307)	
Operating Savings - Central Fees	<u>8,242</u>	
<i>Student Services Budget Cuts Sub-total:</i>	39,385	(1,727)
DEPARTMENTAL ADJUSTMENTS SECTION SUB-TOTAL:	208,704	(1,727)

FY 2015 ONE-TIME BUDGETS:

Governor's Honor's Academy	(89,000)	
Title III Classroom Renovation Costs	<u>0</u>	
<i>One-time FY 2015 Budgets Sub-total:</i>	(89,000)	(90,727)
Fund Manager :		
Fund Manager FY 2015	(143,168)	
Fund Manager -Buyout FY 2015 Projections	<u>(5,400)</u>	
<i>Fund Manager Budgets Sub-total:</i>	(148,568)	(239,295)
FY 2015 ONE-TIME BUDGETS SECTION SUB-TOTAL:	(237,568)	(239,295)
BALANCE		(239,295)



Board of Governors

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Fairmont, West Virginia 26554
Phone: (304)367-4151
Fax: (304)367-4580
www.fairmontstate.edu

April 29, 2014

Board Members:

Mr. Ron Tucker
Chairman

Ms. Dixie Yann
Secretary

Mr. Robert Mild
Faculty Representative

Mr. Chris Courtney

Mr. Bryan Foley
Student Representative

Ms. Holly Fluharty
Classified Staff Representative

Mr. John Myers

Mr. Mark Pallotta
Vice Chair

Ms. Shirley Stanton

Mr. Bryan Towns

Mr. Frank Washenitz

Mr. John Schirripa

Mr. Mike McKown
Budget Director
WV State Budget Office
Building 1, Room 310-W
1900 Kanawha Blvd. E
Charleston, WV 25305

Dear Mr. McKown:

Please be aware the Fairmont State University Board of Governors approved the Mercer Step funding for classified staff with less than 15 years of service (full and part-time) for FY 2015. All other employees will be receiving the \$504 pay raise awarded by the Governor. Classified staff will receive the greater of the two methods. These increases are to be effective July 1, 2014.

Sincerely,

A handwritten signature in blue ink that reads "Ron Tucker" with a stylized flourish at the end.

Ron Tucker
Chairman



Tab 5

Fairmont State University
Board of Governors
May 15, 2014

Item: Falcon Center (Student Activity Center) 20-year Master Plan Update and 2015 Budget Approval (Auxiliary Enterprise)

Committee: Committee of the Whole

Recommended Resolution: Approval of the Falcon Center 2015 fiscal year budget plan and approval of the 20-year Master Plan Update

Staff Member: Rick Porto

Background: The 2015 FY budget plan includes a balanced budget with a transfer to reserve for future capital repair and replacement of \$496,700.18.

The attached 20-year Operating and Capital repair and replacement plan proposes how the Falcon Center will be maintained and operated over the next twenty years and pay off bond debt.

This 20-year plan update details the FY 2015 budget changes from FY 2014 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, major equipment replacements, and major capital repairs and replacements.

See attached 20-year updated financial proforma, updated equipment replacement plan, and updated capital repair and replacement plan.

The Falcon Center 20-year Master Plan was first approved by the Governing Board on October 20, 2011.

This request seeks your approval for the following:

1. The 2015 Operating Budget Plan
2. The 2015 Equipment Replacement and Capital Project Plan in the amount of \$305,913 funded by reserves (see attached).
3. The Falcon Center 20-year Master Plan Update.

Falcon Center 20 Year Budget Plan Update (Inclusive of FY15 Budget Proposal)

Assumptions for Falcon Center 20 Year Budget Projection – FY15 Update (Bolded items reflect FY15 budget changes)

- **Food Service/Dining Revenue has been increased by \$87,291 for FY15.** Revenue projections are based upon current operations and expected returns and incremented by historical Consumer Price Index trends. This is an 86.98% increase in revenue from 2015 to 2035. Fee schedule utilizes revenue projection percentage increases from the study.
- **Bookstore revenue has been increased by \$3,285 for FY15.** Revenue projections assume a 1% increase each year. This is a 22.02% increase from 2015 to 2034. Bookstore rent shows no increase.
- **Fairmont Student fees are expected to remain steady in FY15.** FY14 fees were previously adjusted for the decline in enrollment by \$90,933 or 5.7%.
- **Pierpont Student fees are expected to remain steady in FY15.** FY14 fees were previously adjusted for the decline in enrollment by \$124,892 or 17.7%.
- **Other operating revenues increased by \$299,680.** This is due to moving Copy Center chargebacks to a revenue code as required by OASIS.
- **Labor has been increased by \$2,215 for FY15, which is attributed to Mercer step or raises and minimum wage increase projections offset by reducing position budgets.** Labor has a projected increase of 2.3% for two out of every three years, beginning in 2015.
- **Operating Expenses are projected to increase 2% each year. FY15 shows an increase of \$340,086.37. \$299,680 of the increase is due to the movement of Copy Center chargebacks to a revenue code. This was previously recorded as a reduction to expense. The remaining increase is mainly due to insurance, custodial and scholarship increases.**
- Debt Service payments have been updated according to the debt schedules. FY15 shows a minimal increase of \$1,138.
- **With requested updates, the transfer to reserves value is projected to be \$496,700.18. The previous target was \$439,610.07.**
- Turf Lease payments are projected for the full 20 years due to assumption of replacement. This represents half of the annual payment amount. The Athletics budget covers the other half of the payment.
- Interest is modestly projected at \$3,000. We have received \$3,414.67 to date for FY14.
- Project cost estimates are listed based on projections of replacement of equipment and building maintenance will need to occur. (See attached)
- Both Fairmont State and Pierpont students pay fees for any class on the main campus (same rates) and all increases to these fees.
- Both Fairmont State and Pierpont students pay the same meal plan rates (who are required to have a meal plan) and all increases to this fee.

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

	2012 Actual	2013 Budget	2013 Actual	2014 Budget	2014 YTD Actual	2015 Projection
		As of 4-1-14		As of 4-1-14	As of 4-1-14	
Food Service/Dining	843,723.00	838,395.00	841,751.01	866,822.00	406,158.49	954,113.00
Bookstore	426,577.93	400,000.00	401,835.25	328,452.00	282,943.68	331,737.00
Bookstore Rental	65,000.00	60,000.00	60,000.00	60,000.00	40,000.00	60,000.00
Subtotal	1,335,300.93	1,298,395.00	1,303,586.26	1,255,274.00	729,102.17	1,345,850.00
Falcon Center Student Fees - Fairmont	1,594,080.00	1,586,402.00	1,539,014.00	1,425,543.00	1,425,543.00	1,485,469.00
Falcon Center Student Fees - Pierpont	705,326.00	707,191.00	681,717.00	582,299.00	269,351.00	582,289.00
Other Operating Revenue	577,964.62	461,754.00	561,654.44	541,957.00	364,428.25	841,637.00
Falcon Center Revenue Total	2,877,370.52	2,755,347.00	2,782,385.44	2,619,725.00	2,059,322.25	2,919,405.00
Total Revenue	4,212,671.55	4,053,742.00	4,085,971.70	3,874,999.00	2,788,424.42	4,265,255.00
Falcon Center	724,116.57	925,565.00	851,593.68	868,010.00	614,958.42	870,225.00
Falcon Center Labor Total	724,116.57	925,565.00	851,593.68	868,010.00	614,958.42	870,225.00
Total Labor	724,116.57	925,565.00	851,593.68	868,010.00	614,958.42	870,225.00
Falcon Center	1,046,716.43	1,256,740.19	1,072,341.58	1,132,832.98	813,138.03	1,472,919.35
Falcon Center Operating Total	1,046,716.43	1,256,740.19	1,072,341.58	1,132,832.98	813,138.03	1,472,919.35
Total Operating	1,046,716.43	1,256,740.19	1,072,341.58	1,132,832.98	813,138.03	1,472,919.35
Total Expenses	1,770,833.00	2,182,305.19	1,923,935.26	2,000,842.98	1,428,095.45	2,343,144.35
Net Total Revenue	2,441,838.55	1,871,436.81	2,162,036.44	1,874,156.02	1,360,327.97	1,822,110.65
Debt Service Payment	1,548,020.64	1,376,118.52	1,374,429.61	1,374,035.89	1,373,115.31	1,375,174.15
Annual Lease Payment - Turf	50,236.30	50,236.32	50,236.30	50,236.32	25,118.16	50,236.32
Transfers To Reserves	852,887.00	445,081.97	700,000.00	448,883.81	0.00	496,700.18
Net Revenue - after Debt Payment & Transfers to Reserves	(9,305.39)	0.00	37,370.53	0.00	(37,905.50)	0.00
Bookstore Escalator				1.01		1.01
Revenue Escalator - Operations Fee				1		1
Labor Escalator				1		1.023
Operating Escalator				1.02		1.02
Beginning Cash Balance - Reserves	2,324,046.96	3,022,862.75	3,022,862.75	3,359,079.13	3,359,079.13	3,608,702.05
Interest	3,571.78	3,000.00	5,870.56	3,000.00	3,414.67	3,000.00
Transfers In - Reserves/ Bookstore Rental (FY10&11)	861,887.00	445,081.97	700,000.00	448,883.81	-	496,700.18
Less - Projects	(131,642.99)	(404,654.18)	(130,767.32)	(457,207.75)	(261,788.97)	(305,812.55)
Adjustment for Projects (Unspent and Carryover)	(35,000.00)	35,000.00	(238,886.86)	253,946.86	58,528.08	3,602,489.68
Ending Cash Balance - Reserves	3,022,862.75	3,101,290.54	3,359,079.13	3,608,702.05	3,159,232.91	3,602,489.68
Current Balance - Operating	53,414.19	193,840.30	110.00	110.00	110.00	110.00
Student Recreation Center (Building Fee) - cap	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
Student Activity Operations - cap	113.00	113.00	113.00	113.00	113.00	113.00
Student Activity Operations - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00
Meal Plan Escalator	1.03	1.03	1.03	1.02	1.02	1.03
15 meals per week (+65 points)	1,593.00	1,640.00	1,640.00	1,673.00	1,673.00	1,723.00
19 meals per week (+75 points)	1,744.00	1,796.00	1,796.00	1,832.00	1,832.00	1,885.00
15 meals per week (+150 points)	1,676.00	1,726.00	1,726.00	1,761.00	1,761.00	1,813.00
12 meals per week (+225 points)	1,616.00	1,664.00	1,664.00	1,698.00	1,698.00	1,746.00

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

	2016 Projection	2017 Projection	2018 Projection	2019 Projection	2020 Projection	2021 Projection
Food Service/Dining	1,024,340.00	1,216,387.00	1,307,079.00	1,385,615.00	1,387,042.00	1,376,467.00
Bookstore	335,054.00	338,405.00	341,789.00	345,207.00	348,659.00	352,146.00
Bookstore Rental	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Subtotal	1,419,394.00	1,614,792.00	1,708,868.00	1,790,822.00	1,795,701.00	1,788,613.00
Falcon Center Student Fees - Fairmont	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00
Falcon Center Student Fees - Pierpont	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00
Other Operating Revenue	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00
Falcon Center Revenue Total	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00
Total Revenue	4,338,799.00	4,534,197.00	4,628,273.00	4,710,227.00	4,715,106.00	4,708,018.00
Falcon Center	870,225.00	890,240.18	910,715.70	910,715.70	931,662.16	953,090.39
Falcon Center Labor Total	870,225.00	890,240.18	910,715.70	910,715.70	931,662.16	953,090.39
Total Labor	870,225.00	890,240.18	910,715.70	910,715.70	931,662.16	953,090.39
Falcon Center	1,502,377.74	1,532,425.29	1,563,073.80	1,594,335.27	1,626,221.98	1,658,746.42
Falcon Center Operating Total	1,502,377.74	1,532,425.29	1,563,073.80	1,594,335.27	1,626,221.98	1,658,746.42
Total Operating	1,502,377.74	1,532,425.29	1,563,073.80	1,594,335.27	1,626,221.98	1,658,746.42
Total Expenses	2,372,602.74	2,422,665.47	2,473,789.50	2,505,050.97	2,557,884.14	2,611,836.81
Net Total Revenue	1,966,196.26	2,111,531.53	2,154,483.50	2,205,176.03	2,157,221.86	2,096,181.19
Debt Service Payment	1,375,174.15	1,374,036.89	1,374,921.20	1,374,541.78	1,376,059.46	1,374,541.78
Annual Lease Payment - Turf	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00	50,236.00
Transfers To Reserves	540,786.11	687,259.64	729,326.30	780,398.25	730,926.40	671,403.41
Net Revenue - after Debt Payment & Transfers to Reserves	0.00	0.00	0.00	0.00	0.00	0.00
Bookstore Escalator	1 01	1 01	1 01	1 01	1 01	1 01
Revenue Escalator - Operations Fee	1	1	1	1	1	1
Labor Escalator	1 023	1 023	1 023	1 023	1 023	1 023
Operating Escalator	1 02	1 02	1 02	1 02	1 02	1 02
Beginning Cash Balance - Reserves	3,802,489.68	4,217,112.36	4,740,268.01	5,212,044.94	5,798,126.42	6,345,497.15
Interest	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)	540,786.11	687,259.64	729,326.30	780,398.25	730,926.40	671,403.41
Less - Projects	(129,163.43)	(167,104.00)	(260,549.37)	(197,316.77)	(186,555.67)	(232,023.72)
Adjustment for Projects (Unspent and Carryover)						
Ending Cash Balance - Reserves	4,217,112.36	4,740,268.01	5,212,044.94	5,798,126.42	6,345,497.15	6,787,876.84
Current Balance - Operating						
Student Recreation Center (Building Fee) - cap	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
Student Activity Operations - cap	113.00	113.00	113.00	113.00	113.00	113.00
Student Activity Operations - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00
Meal Plan Escalator	1 03	1 03	1 03	1 03	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
19 meals per week (+75 points)	1,942.00	1,980.00	2,039.00	2,100.00	2,142.00	2,206.00
15 meals per week (+150 points)	1,867.00	1,904.00	1,961.00	2,019.00	2,059.00	2,120.00
12 meals per week (+225 points)	1,800.00	1,836.00	1,891.00	1,947.00	1,995.00	2,044.00

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

	2022 Projection	2023 Projection	2024 Projection	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Food Service/Dining	1,469,202.00	1,503,690.00	1,569,172.00	1,649,841.00	1,578,046.00	1,678,225.00	1,648,749.00
Bookstore	355,667.00	359,224.00	362,816.00	366,444.00	370,108.00	373,809.00	377,547.00
Bookstore Rental	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Subtotal	1,884,869.00	1,922,914.00	1,991,988.00	2,076,285.00	2,008,154.00	2,112,034.00	2,086,296.00
Falcon Center Student Fees - Fairmont	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00
Falcon Center Student Fees - Pierpont	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00
Other Operating Revenue	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00
Falcon Center Revenue Total	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00
Total Revenue	4,804,274.00	4,842,319.00	4,911,393.00	4,995,690.00	4,927,659.00	5,031,439.00	5,005,701.00
Falcon Center	953,090.39	975,011.47	997,436.73	997,436.73	1,020,377.78	1,043,846.47	1,043,846.47
Falcon Center Labor Total	953,090.39	975,011.47	997,436.73	997,436.73	1,020,377.78	1,043,846.47	1,043,846.47
Total Labor	953,090.39	975,011.47	997,436.73	997,436.73	1,020,377.78	1,043,846.47	1,043,846.47
Falcon Center	1,691,921.35	1,725,759.77	1,760,274.97	1,795,480.47	1,831,390.08	1,868,017.88	1,905,378.24
Falcon Center Operating Total	1,691,921.35	1,725,759.77	1,760,274.97	1,795,480.47	1,831,390.08	1,868,017.88	1,905,378.24
Total Operating	1,691,921.35	1,725,759.77	1,760,274.97	1,795,480.47	1,831,390.08	1,868,017.88	1,905,378.24
Total Expenses	2,645,011.74	2,700,771.24	2,757,711.70	2,792,917.20	2,851,767.86	2,911,864.35	2,949,224.70
Net Total Revenue	2,159,262.26	2,141,547.76	2,153,681.30	2,202,772.80	2,075,791.14	2,119,574.65	2,056,476.30
Debt Service Payment	1,374,546.53	1,373,756.07	1,373,914.16	1,375,748.02	1,375,608.90	1,373,433.56	1,376,026.26
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	734,479.73	717,555.69	729,531.14	776,788.78	649,946.24	695,905.09	630,214.04
Net Revenue - after Debt Payment & Transfers to Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	1.023	1.023	1.023	1.023	1.023	1.023
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Beginning Cash Balance - Reserves	6,187,876.84	7,186,339.53	7,192,493.63	7,184,807.89	7,251,676.88	6,770,556.73	6,436,783.01
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)	734,479.73	717,555.69	729,531.14	776,788.78	649,946.24	695,905.09	630,214.04
Less - Projects	(339,017.04)	(714,401.59)	(740,216.88)	(712,919.79)	(1,134,056.39)	(1,032,678.92)	(556,408.18)
Adjustment for Projects (Unspent and Carryover)							
Ending Cash Balance - Reserves	7,186,339.53	7,192,493.63	7,184,807.89	7,251,676.88	6,770,556.73	6,436,783.01	6,513,588.86
Current Balance - Operating							
Student Recreation Center (Building Fee) - cap	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 - cap	113.00	113.00	113.00	113.00	113.00	113.00	113.00
Student Activity Operations - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Meal Plan Escalator	1.03	1.02	1.03	1.03	1.02	1.03	1.03
15 meals per week (+65 points)	2,074.00	2,115.00	2,178.00	2,243.00	2,287.00	2,355.00	2,425.00
19 meals per week (+75 points)	2,272.00	2,317.00	2,386.00	2,457.00	2,506.00	2,581.00	2,658.00
15 meals per week (+150 points)	2,183.00	2,226.00	2,292.00	2,360.00	2,407.00	2,479.00	2,553.00
12 meals per week (+225 points)	2,105.00	2,147.00	2,211.00	2,277.00	2,322.00	2,391.00	2,462.00

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

	2029 Projection	2030 Projection	2031 Projection	2032 Projection	2033 Projection	2034 Projection	2035 Projection
Food Service/Dining	1,708,206.00	1,744,302.00	1,804,535.00	1,774,201.00	1,815,529.00	1,808,360.00	1,783,954.00
Bookstore	381,322.00	385,135.00	388,986.00	392,876.00	396,805.00	400,773.00	404,781.00
Bookstore Rental	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Subtotal	2,149,528.00	2,189,437.00	2,253,521.00	2,227,077.00	2,272,334.00	2,269,133.00	2,248,735.00
Falcon Center Student Fees - Fairmont	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00	1,495,469.00
Falcon Center Student Fees - Pierpont	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00	582,299.00
Other Operating Revenue	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00	841,637.00
Falcon Center Revenue Total	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00	2,919,405.00
Total Revenue	5,068,933.00	5,108,842.00	5,172,926.00	5,146,482.00	5,191,739.00	5,188,538.00	5,168,140.00
Falcon Center	1,067,854.93	1,092,415.60	1,092,415.60	1,117,541.16	1,143,244.60	1,143,244.60	1,169,539.23
Falcon Center Labor Total	1,067,854.93	1,092,415.60	1,092,415.60	1,117,541.16	1,143,244.60	1,143,244.60	1,169,539.23
Total Labor	1,067,854.93	1,092,415.60	1,092,415.60	1,117,541.16	1,143,244.60	1,143,244.60	1,169,539.23
Falcon Center	1,943,485.80	1,982,355.52	2,022,002.63	2,062,442.68	2,103,691.53	2,145,765.37	2,188,680.67
Falcon Center Operating Total	1,943,485.80	1,982,355.52	2,022,002.63	2,062,442.68	2,103,691.53	2,145,765.37	2,188,680.67
Total Operating	1,943,485.80	1,982,355.52	2,022,002.63	2,062,442.68	2,103,691.53	2,145,765.37	2,188,680.67
Total Expenses	3,011,340.74	3,074,771.12	3,114,418.23	3,179,983.84	3,246,936.14	3,289,009.97	3,358,219.90
Net Total Revenue	2,057,592.26	2,034,070.88	2,058,507.77	1,966,498.16	1,944,802.86	1,899,528.03	1,809,920.10
Debt Service Payment	1,374,002.69	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	633,353.57	610,464.55	634,269.08	540,488.85	1,894,566.86	1,849,292.03	1,759,684.10
Net Revenue - after Debt Payment & Transfers to Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bookstore Escalator	1	1	1	1	1	1	1
Revenue Escalator - Operations Fee	1	1	1	1	1	1	1
Labor Escalator	1,023	1,023	1,023	1,023	1,023	1,023	1,023
Operating Escalator	1	1	1	1	1	1	1
Beginning Cash Balance - Reserves	6,513,588.86	6,567,011.42	6,562,971.55	6,778,681.82	7,043,660.04	8,734,294.39	10,039,886.82
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)	633,353.57	610,464.55	634,269.08	540,488.85	1,894,566.86	1,849,292.03	1,759,684.10
Less - Projects	(582,331.02)	(617,504.42)	(421,588.81)	(278,510.63)	(206,932.51)	(546,699.61)	(546,699.61)
Adjustment for Projects (Unspent and Carryover)							
Ending Cash Balance - Reserves	6,567,011.42	6,562,971.55	6,778,681.82	7,043,660.04	8,734,294.39	10,039,886.82	11,255,873.30
Current Balance - Operating							
Student Recreation Center (Building Fee) - cap	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 - cap	113.00	113.00	113.00	113.00	113.00	113.00	113.00
Student Activity Operations - per credit hour	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Meal Plan Escalator	1	1	1	1	1	1	1
15 meals per week (+65 points)	2,473.00	2,547.00	2,623.00	2,675.00	2,755.00	2,837.00	2,893.00
19 meals per week (+75 points)	2,711.00	2,792.00	2,873.00	2,932.00	3,019.00	3,109.00	3,171.00
15 meals per week (+150 points)	2,604.00	2,682.00	2,762.00	2,817.00	2,901.00	2,988.00	3,047.00
12 meals per week (+225 points)	2,511.00	2,586.00	2,663.00	2,716.00	2,797.00	2,880.00	2,937.00

Falcon Center Project Cost Estimates		3%									
Inflation Rate		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Building & Work Item		Estimated Cost of Work	1	2	3	4	5	6	7	8	9
Falcon Center Capital Projects											
Roof		600,000.00									
Patio water Sealant		75,000.00						44,776.96		47,503.88	97,857.99
Pool Equipment		75,000.00									
Pool Resurface		15,000.00						17,910.78			
HVAC Equipment		250,000.00									
Fabric Ducts		90,176.50									
Lighting Upgrades		73,700.00	73,700.00								
Hood Exhaust Fans		50,000.00									
Rubber Flooring		156,000.00							95,930.16		101,772.31
Sound System		50,000.00									
Carpet - Dining Area		50,000.00								63,338.50	
Carpet - Other Areas		30,000.00	20,000.00								39,143.20
Bookstore Carpet		10,000.00	30,000.00								
Rubber Fitness Flooring		40,000.00									
Elevator Upgrade		100,000.00		159,135.00							
2nd Passenger Elevator		150,000.00									
Painting of Colebank		50,000.00									
Acoustical Walls		38,000.00									
Starbucks Renovation		130,000.00	130,000.00								
Painting of Building - Per Gym		100,000.00									
Total		2,132,876.50	253,700.00	159,135.00	0.00	112,550.88	115,927.41	62,687.75	95,930.16	110,842.38	238,773.49
Ongoing Repair and Replacement											
Cleaning of Glass windows		15,000.00						17,910.78			
9 Flat screen TV's for fitness room (each)		900.00							20,000.00	10,260.84	20,000.00
New Fitness room equipment		400,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
New Spin bikes (each)		3,500.00	10,815.00	3,713.15	3,824.54	3,839.28	4,057.46	4,179.18	4,304.56	4,433.70	4,566.71
Replace BB hoops (each)		10,000.00	21,218.00	21,218.00				23,881.05		25,335.40	
Replace lifeguard stands (each)		3,500.00	4,169.90				8,114.92				
Replace pool furniture		12,000.00									
*Replacement of folding chairs (each)		40.00	4,120.00	4,243.60	4,370.91	4,502.04	4,637.10	4,776.21	4,919.50	5,067.08	5,219.09
*Replacement of folding rack for chairs (each)		500.00	1,030.00	1,092.73	1,092.73	1,159.27	1,159.27	1,229.87	1,229.87	1,304.77	1,304.77
*Replacement of folding tables (each)		80.00	824.00	848.72	874.18	900.41	927.42	955.24	983.90	1,013.42	1,043.82
*Replacement of staging/stairs		77,600.00			84,795.62			7,761.34			
Replace Wash/Dryer		6,500.00	4,420.00								
Replace 6 POS systems (each)		3,000.00	9,270.00								
Replace 5 DCT readers (each)		1,785.00	9,192.75								
Relace 3 ID camera's (each)		400.00	1,236.00								
Replace 3 ID printers (each)		6,000.00									
Replace 3 ID system computers (each)		1,200.00									
Replace 10 Vending machine readers (each)		1,000.00	2,060.00	1,273.08	13,112.72	1,350.61	1,391.13	1,432.86	1,229.87	1,520.12	1,565.73
Patio Furniture		40,000.00	30,000.00								1,304.77
Replace Gym Floor covers (tiles w/cart)-CB		20,000.00									
Replace Gym Floor covers (tiles w/cart)-Gym 1		22,273.48									
Replace Gym Floor covers (tiles w/cart)-Gym 2		23,000.00									
Purchase Gym Floor covers (tiles w/cart)-Gym 2		18,040.00	4,960.00	95,481.00							
Nickel Area Furniture		90,000.00									
Conference Area Furniture		62,000.00					71,874.99				
Board Room Furniture		20,000.00						23,881.05			
Dining Room Furniture (150 tables/600 chairs)		70,000.00	60,000.00								65,236.66
Security Cameras for Building		50,000.00	50,000.00								
Student Lounge Furniture		25,000.00	42,644.58								
Custodial Equipment		25,000.00									
Stairwell Refinish		3,180.29									
Colebank Hall Painting and Signage		38,739.50									
Total		990,278.48	203,507.75	146,777.55	129,163.43	54,553.12	144,621.96	134,629.02	90,625.51	121,181.33	100,243.55
Grand Total		3,123,154.98	457,207.75	305,912.55	129,163.43	167,104.00	260,549.37	197,316.77	186,555.67	232,023.72	339,017.04

Falcon Center Project Cost Estimates		Inflation Rate		2013												
Building & Work Item		3%	Estimated Cost of Work	2013	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Falcon Center Capital Projects																
Roof			600,000.00					440,560.11	453,776.92							
Patio water Sealant			75,000.00											131,512.95		
Pool Equipment			75,000.00													
Pool Resurfacing			15,000.00													
HVAC Equipment			250,000.00	335,979.09	346,058.47	356,440.22	367,133.43	378,147.43	389,491.85	401,176.61	413,211.91				27,091.67	
Fabric Ducts			90,176.50													
Lighting Upgrades			73,700.00													
Hood Exhaust Fans			50,000.00	67,195.82	69,211.69	71,288.04	73,426.69	75,629.49	77,898.37	80,235.32	82,642.38					
Rubber Flooring			156,000.00													
Sound System			50,000.00				71,288.04									
Carpet - Dining Area			30,000.00													
Carpet - Other Areas			30,000.00													
Bookstore Carpet			10,000.00													
Rubber Fitness Flooring			40,000.00				14,257.61									
Elevator Upgrade			100,000.00		55,369.35			146,853.37								
2nd Passenger Elevator			150,000.00		138,423.39											
Painting of Colebank			50,000.00	67,195.82												
Accountical Walls			38,000.00	51,068.82												
Starbucks Renovation			130,000.00													
Painting of Building - Per Gym			100,000.00													
Total			2,132,876.50	521,439.56	609,062.90	513,273.92	1,027,973.60	907,553.83	467,390.22	481,411.93	578,496.67	51,072.99	131,512.95	27,091.67	307,878.75	
Ongoing Repair and Replacement																
Cleaning of Glass windows			15,000.00													
9 Flat screen TV's for fitness room (each)			900.00													
New Fitness room equipment			400,000.00													
New Spin bikes (each)			3,500.00	4,703.71	4,844.82	4,990.16	5,139.87	5,294.06	5,452.89	5,616.47	5,784.97					
Replace BB hoops (each)			10,000.00	26,878.33			28,515.22	30,251.79	32,094.13							
Replace lifeguard stands (each)			3,500.00	9,407.41					10,995.77							
Replace pool furniture			12,000.00	16,127.00												
*Replacement of folding chairs (each)			40.00	5,375.67	5,536.94	5,703.04	5,874.13	6,050.36	6,231.87	6,418.83	6,611.39					
*Replacement of folding rack for chairs (each)			500.00	1,384.23	1,384.23	1,468.53	1,468.53	1,557.97	1,557.97	1,652.85	1,652.85					
*Replacement of folding tables (each)			80.00	1,075.13	1,107.39	1,140.61	1,174.83	1,210.07	1,246.37	1,283.77	1,322.28					
*Replacement of staging/stairs			77,600.00													
Replace Wash/Dryer			6,500.00	36,285.74					42,065.12							
Replace 6 POS systems (each)			3,000.00													
Replace 5 DCT readers (each)			1,785.00													
Replace 3 ID camera's (each)			400.00	1,612.70												
Replace 3 ID printers (each)			6,000.00	16,127.00												
Replace 3 ID system computers (each)			1,200.00	1,612.70			1,710.91	1,815.11								
Replace 10 Vending machine readers (each)			1,000.00	1,384.23				1,468.53								
Patio Furniture			40,000.00	53,756.66												
Replace Gym Floor covers (tiles w/cart)-CB			20,000.00													
Replace Gym Floor covers (tiles w/cart)-Gym 1			22,273.48													
Purchase Gym Floor covers (tiles w/cart)-Gym 2			23,000.00													
Nickel Area Furniture			90,000.00				128,318.48									
Conference Area Furniture			62,000.00													
Board Room Furniture			20,000.00													
Dining Room Furniture (150 tables/600 chairs			70,000.00													
Security Cameras for Building			50,000.00													
Student Lounge Furniture			25,000.00													
Custodial Equipment			25,000.00													
Stairwell Refinish							36,713.34									
Colebank Hall Painting and Signage																
Total			990,278.48	192,962.04	131,153.98	199,645.87	106,092.79	125,124.99	89,017.96	101,519.09	39,007.75	370,485.82	146,997.68	179,840.84	238,820.86	
Grand Total			3,123,154.98	714,401.59	740,216.88	712,919.79	1,134,066.39	1,032,678.82	556,408.18	582,931.02	617,504.42	421,558.81	278,510.63	206,932.51	546,699.61	
																10,219,373.14

Fairmont State University
Dining Service
Revised Pro forma

cost inflation percentile	Year Ending	Revenue Index price increase	Retail Sales	Meal Plan Revenue	Food Cost Index cost increase	Food Cost	Labor Cost Index wage increase	Labor Cost	Direct Cost Index cost increase	Direct Cost	Mgmt Fee Index cost increase	Mgmt Fee % A + set	Contract Performance Return	TOTAL CLIENT RETURN
104.20%	2012	103.5%	1,105,210	2,724,555	104.20%	1,165,013	103.5%	1,398,190	104.20%	340,772	104.20%	161,820	47,680	811,650
103.00%	2013	103.0%	1,138,366	2,962,197	103.00%	1,250,672	103.0%	1,497,055	103.00%	401,855	103.00%	164,425	51,838	838,395
103.00%	2014	102.0%	1,218,050	3,068,096	103.00%	1,395,840	103.0%	1,476,882	103.00%	407,918	103.00%	168,895	55,232	891,843
102.60%	2015	103.0%	1,254,592	3,160,138	102.60%	1,437,715	103.0%	1,483,738	102.60%	422,754	103.0%	171,712	55,302	954,113
102.80%	2016	103.0%	1,292,230	3,254,942	102.80%	1,477,971	105.0%	1,557,925	102.80%	369,284	103.0%	174,613	56,961	1,024,340
103.00%	2017	115.0%	1,330,997	3,743,183	110.00%	1,625,768	110.00%	1,713,717	110.00%	406,212	103.0%	177,602	65,506	1,216,387
102.30%	2018	103.0%	1,370,927	3,855,479	102.30%	1,663,161	102.0%	1,747,992	102.30%	394,965	103.0%	180,680	67,471	1,307,079
101.60%	2019	103.0%	1,412,054	3,971,143	101.60%	1,689,771	103.5%	1,809,171	101.60%	384,285	103.0%	183,850	69,495	1,385,615
102.20%	2020	102.0%	1,440,295	4,050,566	102.20%	1,726,946	103.5%	1,872,492	102.20%	389,239	102.0%	186,027	70,985	1,387,042
103.40%	2021	103.0%	1,483,504	4,172,083	103.40%	1,785,663	103.0%	1,928,667	103.40%	448,444	103.0%	189,358	73,011	1,376,467
102.80%	2022	103.0%	1,528,009	4,297,246	102.80%	1,835,661	103.0%	1,986,527	102.80%	416,278	103.0%	192,799	75,202	1,469,202
101.50%	2023	102.0%	1,558,570	4,383,191	101.50%	1,863,196	102.5%	2,036,190	101.50%	420,245	102.0%	195,144	76,706	1,503,690
102.30%	2024	103.0%	1,605,327	4,514,686	102.30%	1,906,049	102.5%	2,087,095	102.30%	437,955	103.0%	198,749	79,007	1,569,172
102.70%	2025	103.0%	1,653,487	4,650,127	102.70%	1,957,513	102.5%	2,139,273	102.70%	435,903	103.0%	202,461	81,377	1,649,841
103.40%	2026	102.0%	1,686,556	4,743,129	103.40%	2,024,068	102.0%	2,182,058	103.40%	523,508	102.0%	205,010	83,005	1,578,046
103.20%	2027	103.0%	1,737,153	4,885,423	103.20%	2,088,838	103.5%	2,258,430	103.20%	473,667	103.0%	208,911	85,495	1,678,225
102.80%	2028	103.0%	1,789,268	5,031,986	102.80%	2,147,326	103.0%	2,326,183	102.80%	574,127	103.0%	212,928	88,060	1,648,749
103.90%	2029	102.0%	1,825,053	5,132,626	103.90%	2,231,072	102.5%	2,384,338	103.90%	508,198	102.0%	215,687	89,821	1,708,206
102.80%	2030	103.0%	1,879,804	5,286,605	103.20%	2,302,466	103.5%	2,467,789	103.20%	524,460	103.0%	219,907	92,516	1,744,302
103.20%	2031	103.0%	1,936,199	5,445,203	102.80%	2,366,935	103.0%	2,541,823	102.80%	539,145	103.0%	224,254	95,291	1,804,535
103.50%	2032	102.0%	1,974,923	5,554,107	103.90%	2,459,245	102.5%	2,605,369	103.90%	560,172	102.0%	227,239	97,197	1,774,201
103.90%	2033	103.0%	2,034,170	5,720,730	103.90%	2,555,156	102.5%	2,670,503	103.90%	582,019	103.0%	231,807	100,113	1,815,529
104.10%	2034	103.0%	2,095,195	5,892,352	104.10%	2,659,917	104.10%	2,779,993	104.10%	605,881	103.0%	236,511	103,116	1,808,360
103.00%	2035	102.0%	2,137,099	6,010,199	103.00%	2,739,715	103.00%	2,863,393	103.00%	624,058	103.0%	241,356	105,178	1,783,954

**CAPITAL PROJECTS - PRELIMINARY PLAN
FY 2015**

FALCON CENTER PROJECTS

	Building	Project	Notes	Auxiliary Estimated Budget
1	Falcon	Passenger Elevator (New)		\$ 159,135.00
2	Falcon	Fitness Equipment		\$ 44,931.15
3	Falcon	Miscellaneous Projects		\$ 6,365.40
4	Falcon	Furniture (Dining, Nickel & Outside)		\$ 95,481.00
				\$ 305,912.55

FALCON CENTER PROJECTS

1 Falcon Passenger Elevator (New)

When the Falcon Center was constructed in 2003 a second passenger elevator shaft was installed for the addition of another elevator system to be installed at a later date. The shaft and pit are complete and ready for the conveying system to be installed. This will alleviate the heavy use and long wait times currently experienced with the existing passenger elevator

2 Falcon Center Fitness Equipment

Replacement of fitness equipment that has exhausted its life cycle.

3 Falcon Center Miscellaneous Projects

Replacement and upgrades in various areas throughout the building.

4 Falcon Center Furniture

Replacement of furniture in various areas throughout the building.

Tab 6

Fairmont State University
Board of Governors
May 15, 2014

Item: Housing 20-year Master Plan Update and 2015 Budget Approval (Auxiliary Enterprise)

Committee: Committee of the Whole

Recommended Resolution: Approval of the Housing 2015 fiscal year budget plan and approval of the 20-year Master Plan Update

Staff Member: Rick Porto

Background: The 2015 FY budget plan includes a balanced budget with a transfer to reserve for future capital repair and replacement of \$941,717.64.

The attached 20-year operating and capital repair and replacement plan proposes how University Housing will be maintained and operated over the next twenty years and pay-off bond debt.

This plan incorporates the demolition and replacement of the College Park Apartments adding an additional 140 beds. This plan further renovates Morrow, Pence, and Pritchard Halls.

Note: McKinley and Associates is the architect working on the planning and design phases currently. It is hoped that planning and bonding for the apartment phase will be completed this calendar year.

This 20-year plan update details the FY 2015 budget changes from the FY 2014, which are shown on the attached narrative page in **BOLD** print.

The 20-year plan provides information about the assumptions made to predict the future years' operating revenues, expenses, major equipment replacements, and major capital repairs and replacements and future debt to be incurred to accomplish the Master Plan goals.

The Housing 20-year Master Plan was first approved by the Governing Board on August 16, 2012.

This request seeks your approval for the following:

1. The 2015 Operating Budget Plan.
2. The funding of 2015 project maintenance of approximately \$119,000 (attached) and \$1,150,500 in Architectural services.
3. The Housing 20-year Master Plan Update.

Housing Master Plan Update (Inclusive of FY15 Budget Proposal)

Assumptions for Housing 20 Year Master Plan Projection – FY15 Update (Bolded items reflect FY15 budget changes)

- **Revenues from rent are requested to increase by 5% for traditional dorms and 6.5% for apartments for FY15. When combined with projected revenue for temporary triples and incentive discounts, revenue is projected to increase by \$178,522.** Future years have been increased by previously projected percentages.
- **Other revenues are budgeted to increase by \$5,000 or 4% for FY15** and are projected to increase at 1% for all future years.
- Vacancy Losses are projected to be 3% of revenue before discounts. **Losses are projected to increase by \$4,507 for FY15.**
- **Labor is increased by Mercer increase projections, minimum wage increase projections and raises, which is an increase of \$33,924 for FY15.** Labor currently has projected future increases of 2.3% for two of every three years.
- **Operating expenses is increased mainly for insurance, custodial and additional scholarship costs, which is an increase of \$35,732 for FY15.** Operating expenses currently has projected future increases of 2% annually.
- Debt Service payments have been updated for amount due. **FY15 shows a small increase of \$820 per the debt schedule.**
- **With requested updates, the transfer to reserves value is projected to be \$941,718.** Prior years Housing projections included new housing available in 2015 and this is not going to occur until FY2017.
- Interest Income is projected at \$6,500. We have received \$4,628 from the state through February for FY14.
- Funding for equipment replacement and purchase and minor capital projects has been added annually. **FY15 expenditures are projected at \$119,000 for repairs (see attached) and \$1,150,500 for architectural design of the new Housing facility.**
- Additional Debt Service is projected for all future projects, which include:
 - In FY15 and FY16, building 340 apartments and suite style beds and demolition of College Park Apartments once building is complete.
 - In FY16, an additional \$500,000 has been projected for architectural costs.
 - In FY17, \$1,000,000 has been added to purchase furniture, fixtures and equipment for the new apartment and suite beds.
 - Renovate Morrow Hall in FY25 and reopen in FY26
 - Renovate Pence Hall in FY28 and reopen in FY29
 - Renovate Pritchard Hall in FY31 and reopen in FY32

Fairmont State University
Housing Financial Analysis
20 Year Budget Projection

2014-15

University Action
F 311

	FY12 Actual	FY13 Budget	FY13 Actual	FY14 Budget As of 4-1-2014	FY14 YTD Actual As of 4-1-2014	FY15 Projection
Rent Revenue - Including Triples	4,249,618.41	4,660,559.00	4,491,860.01	4,872,891.00	4,534,360.89	5,051,413.00
Other Revenue	151,388.00	92,000.00	147,604.07	125,000.00	63,208.56	130,000.00
Vacancy Loss	0.00	(137,095.62)	0.00	(150,845.62)	0.00	(155,353.00)
Total Revenue	4,401,006.41	4,615,463.38	4,639,464.08	4,847,045.38	4,597,569.45	5,026,060.00
Labor Expense	600,303.50	717,488.00	646,458.93	801,260.00	520,526.99	835,184.00
Total Labor	600,303.50	717,488.00	646,458.93	801,260.00	520,526.99	835,184.00
Operating Expenses	1,601,875.21	1,780,772.65	1,702,461.32	1,786,589.05	1,346,987.44	1,822,320.83
Capital Lease - Alarm System	27,204.00	27,204.00	27,204.00	40,806.00	34,005.00	40,806.00
Total Operating Expenses	1,601,875.21	1,807,976.65	1,729,665.32	1,827,395.05	1,380,992.44	1,863,126.83
Net Total Revenue	2,198,827.70	2,089,998.73	2,263,339.83	2,218,390.33	2,696,050.02	2,327,749.17
Current Debt Service Payment	1,574,149.58	1,384,927.78	1,363,489.10	1,385,211.71	1,384,211.05	1,386,031.53
Additional Debt Service	0.00	0.00	0.00	0.00	0.00	0.00
Cumulative Debt Service	1,574,149.58	1,384,927.78	1,363,489.10	1,385,211.71	1,384,211.05	1,386,031.53
Transfers to Reserves	640,000.00	705,070.95	810,000.00	833,178.62	0.00	941,717.64
Net Revenue - after Debt Payment and Transfers	(15,321.88)	0.00	89,850.73	0.00	1,311,838.97	0.00
Other Revenue Escalator						1.04
Labor Escalator						1.00
Operating Escalator						1.02
Beginning Cash Balance - Reserves	2,397,569.00	2,836,858.84	2,836,858.84	3,602,954.32	3,602,954.32	4,089,632.94
Interest Income	3,701.68	6,500.00	6,095.48	6,500.00	4,233.37	6,500.00
Transfers In - Reserves	640,000.00	705,070.95	810,000.00	833,178.62	0.00	941,717.64
Less - Projects	(244,225.69)	(50,000.00)	(12,202.00)	(390,798.00)	(144,442.45)	(1,269,500.00)
Adjustment for Projects (Unspent and Carryover)	39,813.85	0.00	(37,798.00)	37,798.00	(208,557.55)	0.00
Ending Cash Balance - Reserves	2,836,858.84	3,498,429.79	3,602,954.32	4,089,632.94	3,254,187.69	3,768,350.58
Housing Operating Fund		Cash Balance	Cash Balance	Cash Balance	Fund Balance	
		1,218,042.29	1,635,234.22			

Fairmont State University
Housing Financial Analysis
20 Year Budget Projection

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
University Action						
Full						
Open 340						
Shared Apt. Beds						
Demolish CPA						

	FY16 Projection	FY17 Projection	FY18 Projection	FY19 Projection	FY20 Projection	FY21 Projection
Rent Revenue - Including Triples	5,330,361.70	7,004,240.61	7,214,367.83	7,430,798.86	7,534,265.70	7,684,951.01
Other Revenue	131,300.00	132,613.00	133,939.13	135,278.52	136,631.31	137,997.62
Vacancy Loss	(158,703.75)	(208,871.84)	(215,137.99)	(221,592.13)	(226,027.97)	(230,548.53)
Total Revenue	5,302,957.95	6,927,981.77	7,133,168.96	7,344,485.25	7,444,869.04	7,592,400.10
Labor Expense	854,393.23	874,044.28	874,044.28	894,147.29	914,712.68	914,712.68
Total Labor	854,393.23	874,044.28	874,044.28	894,147.29	914,712.68	914,712.68
Operating Expenses	1,858,767.25	1,895,942.59	1,933,861.44	1,972,538.67	2,011,989.45	2,052,229.23
Capital Lease - Alarm System	40,806.00	40,806.00	13,602.00			
Total Operating Expenses	1,899,573.25	1,936,748.59	1,947,463.44	1,975,538.67	2,011,989.45	2,052,229.23
Net Total Revenue	2,548,991.47	4,117,188.90	4,311,661.24	4,477,799.28	4,518,166.91	4,625,458.19
Current Debt Service Payment	1,384,134.59	1,385,132.67	1,384,777.83	1,385,189.67	1,386,151.02	1,384,043.60
Additional Debt Service	0.00	2,103,944.26	2,103,944.26	2,103,944.26	2,103,944.26	2,103,944.26
Cumulative Debt Service	1,384,134.59	3,489,076.93	3,488,722.09	3,489,133.93	3,490,095.28	3,487,987.86
Transfers to Reserves	1,164,856.88	628,111.98	822,939.16	988,665.36	1,028,071.63	1,137,470.33
Net Revenue - after Debt Payment and Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenue Escalator	1.01	1.01	1.01	1.01	1.01	1.01
Labor Escalator	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
Beginning Cash Balance - Reserves	3,768,350.58	4,339,707.46	3,874,319.43	4,603,758.59	5,498,923.94	6,433,495.57
Interest Income	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00
Transfers In - Reserves	1,164,856.88	628,111.98	822,939.16	988,665.36	1,028,071.63	1,137,470.33
Less - Projects	(600,000.00)	(1,100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
Adjustment for Projects (Unspent and Carryover)						
Ending Cash Balance - Reserves	4,339,707.46	3,874,319.43	4,603,758.59	5,498,923.94	6,433,495.57	7,477,465.90

Housing Operating Fund

Fairmont State University
Housing Financial Analysis
20 Year Budget Projection

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
University Action				Close	Open		Close
Fall			Narrow Hill	Narrow Hill	Renovated		Pence Hall

	FY22 Projection	FY23 Projection	FY24 Projection	FY25 Projection	FY26 Projection	FY27 Projection	FY28 Projection
Rent Revenue - Including Triples	7,838,650.03	7,995,423.03	8,155,331.50	7,888,479.45	8,376,623.67	8,544,156.15	8,376,945.19
Other Revenue	139,377.60	140,771.37	142,179.09	143,600.88	145,036.89	146,487.25	147,952.13
Vacancy Loss	(235,159.50)	(239,862.69)	(244,659.94)	(236,654.38)	(251,298.71)	(256,324.68)	(251,308.36)
Total Revenue	7,742,868.13	7,896,331.72	8,052,850.64	7,795,425.94	8,270,361.85	8,434,318.71	8,273,588.96
Labor Expense	935,751.07	957,273.35	957,273.35	979,290.64	1,001,814.32	1,001,814.32	1,024,856.05
Total Labor	935,751.07	957,273.35	957,273.35	979,290.64	1,001,814.32	1,001,814.32	1,024,856.05
Operating Expenses	2,093,273.82	2,135,139.30	2,177,842.08	2,221,398.92	2,265,826.90	2,311,143.44	2,357,366.31
Capital Lease - Alarm System							
Total Operating Expenses	2,093,273.82	2,135,139.30	2,177,842.08	2,221,398.92	2,265,826.90	2,311,143.44	2,357,366.31
Net Total Revenue	4,713,843.24	4,803,919.07	4,917,735.21	4,594,736.38	5,002,720.62	5,121,360.95	4,891,366.60
Current Debt Service Payment	1,385,310.97	1,383,665.85	1,383,658.96	1,386,049.00	1,384,470.33	1,383,095.01	1,385,575.49
Additional Debt Service	2,103,944.26	2,103,944.26	2,103,944.26	2,103,944.26	3,163,736.35	3,163,736.35	3,163,736.35
Cumulative Debt Service	3,489,255.23	3,487,610.11	3,487,603.22	3,489,993.26	4,548,206.68	4,546,831.36	4,549,311.84
Transfers to Reserves	1,224,588.01	1,316,308.96	1,430,131.99	1,104,743.12	454,513.94	574,529.59	342,054.76
Net Revenue - after Debt Payment and Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenue Escalator	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Labor Escalator	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

	FY22 Projection	FY23 Projection	FY24 Projection	FY25 Projection	FY26 Projection	FY27 Projection	FY28 Projection
Beginning Cash Balance - Reserves	7,477,465.90	8,608,553.91	9,831,362.87	11,167,994.86	12,179,237.98	12,540,251.93	13,021,281.52
Interest Income	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00
Transfers In - Reserves	1,224,588.01	1,316,308.96	1,430,131.99	1,104,743.12	454,513.94	574,529.59	342,054.76
Less - Projects	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
Adjustment for Projects (Unspent and Carryover)							
Ending Cash Balance - Reserves	8,608,553.91	9,831,362.87	11,167,994.86	12,179,237.98	12,540,251.93	13,021,281.52	13,269,836.28

Housing Operating Fund

Fairmont State University
Housing Financial Analysis
20 Year Budget Projection

University Action	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
Open			Close	Open			
Renovated			Pritchard Hall	Renovated			
Renovated			Pritchard Hall	Pritchard Hall			

	FY29 Projection	FY30 Projection	FY31 Projection	FY32 Projection	FY33 Projection	FY34 Projection	FY35 Projection
Rent Revenue - Including Triples	8,786,015.65	8,961,735.96	8,734,405.34	9,287,240.53	9,472,985.34	9,662,445.05	9,855,693.95
Other Revenue	149,431.65	150,925.96	152,435.22	153,959.58	155,499.17	157,054.16	158,624.71
Vacancy Loss	(263,580.47)	(268,852.08)	(262,032.16)	(278,617.22)	(284,189.56)	(289,873.35)	(295,670.82)
Total Revenue	8,671,866.83	8,843,809.85	8,624,808.40	9,162,582.89	9,344,294.95	9,529,625.86	9,718,647.84
Labor Expense	1,048,427.74	1,048,427.74	1,072,541.58	1,097,210.03	1,097,210.03	1,122,445.86	1,144,894.78
Total Labor	1,048,427.74	1,048,427.74	1,072,541.58	1,097,210.03	1,097,210.03	1,122,445.86	1,144,894.78
Operating Expenses	2,404,513.63	2,452,603.91	2,501,655.99	2,551,689.11	2,602,722.89	2,654,777.35	2,707,872.89
Capital Lease - Alarm System							
Total Operating Expenses	2,404,513.63	2,452,603.91	2,501,655.99	2,551,689.11	2,602,722.89	2,654,777.35	2,707,872.89
Net Total Revenue	5,218,925.45	5,342,778.20	5,050,610.84	5,513,683.75	5,644,362.03	5,752,402.65	5,865,880.16
Current Debt Service Payment	1,383,677.82	1,384,011.66	1,384,774.49	1,384,914.68			
Additional Debt Service	3,906,529.53	3,906,529.53	3,906,529.53	4,811,902.35	4,811,902.35	4,811,902.35	4,811,902.35
Cumulative Debt Service	5,290,207.35	5,290,541.19	5,291,304.02	6,196,817.03	4,811,902.35	4,811,902.35	4,811,902.35
Transfers to Reserves	(71,281.90)	52,237.01	(240,693.19)	(683,133.27)	832,459.69	940,500.31	1,053,977.82
Net Revenue - after Debt Payment and Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenue Escalator	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Labor Escalator	1.02	1.00	1.02	1.02	1.00	1.02	1.02
Operating Escalator	1.02	1.02	1.02	1.02	1.02	1.02	1.02

	FY29 Projection	FY30 Projection	FY31 Projection	FY32 Projection	FY33 Projection	FY34 Projection	FY35 Projection
Beginning Cash Balance - Reserves	13,269,836.28	13,105,054.38	13,063,791.38	12,729,598.20	11,952,964.92	12,691,924.61	13,538,924.92
Interest Income	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,501.00
Transfers In - Reserves	(71,281.90)	52,237.01	(240,693.19)	(683,133.27)	832,459.69	940,500.31	1,053,977.82
Less - Projects	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
Adjustment for Projects (Unspent and Carryover)							
Ending Cash Balance - Reserves	13,105,054.38	13,063,791.38	12,729,598.20	11,952,964.92	12,691,924.61	13,538,924.92	14,499,403.73

Housing Operating Fund

**CAPITAL PROJECTS - PRELIMINARY PLAN
FY 2015**

STUDENT HOUSING PROJECTS

Building	Project	Notes	Auxiliary Estimated Budget
1 Morrow	Facade Repairs		\$ 60,000.00
2 Housing	Miscellaneous	Morrow Hall Ceiling Tiles, Pence Hall Blinds; Morrow Hall AC Units	\$ 59,000.00
			\$ 119,000.00

COLLEGE APARTMENTS A&E - FY 2015

Building	Project	Notes	Auxiliary Estimated Budget
3 College Apartments	College Apartments (New) - A&E Fee	To be paid FY 2015	\$ 1,150,500.00
			\$ 1,150,500.00

STUDENT HOUSING PROJECTS

1 Morrow Hall Façade Repairs

Due to constant freeze/ thaw and the harsh winter a small crack in one of the Morrow Hall Façade Columns split causing a large section of the column to break away. The repairs would include fixing the column, re-caulking, re-pointing and repairing areas susceptible to water penetration. The work would also include rebuilding a small section of the face brick.

2 Housing Miscellaneous Projects

Maintenance requirements on some items; such as ceiling tiles, blinds, and AC units.

COLLEGE APARTMENTS A&E FEE

3 College Apartments A&E Fee

A&E Design Fee to be paid in FY 2015 for the design of the New College Apartments.

Tab 7

**Fairmont State University
Board of Governors
May 15, 2014**

Item: Facilities (Parking & Safety) 2015 Budget Approval (Auxiliary Enterprise)

Committee: Committee of the Whole

Recommended Resolution: Approval of the 2015 fiscal year budget plan for the Facilities (Parking and Safety) Auxiliary Enterprise

Staff Member: Rick Porto

Background: The 2014 and 2015 fiscal year's budget was adjusted downward due to a loss of Student Fee Revenue due to enrollment decline.

The 2015 budget submission proposes:

- No new fee increase for this Auxiliary
- Housing budget has provided for one police officer in 2014 and 2015.
- Continuation of the Mercer Scale Step Movement and Increment salary adjustments required by the legislature.

All adjustments proposed for this budget will still allow for a transfer to reserve for future capital repair and replacement of \$108,684.

- Addition of the mandatory fee for wvOASIS in the amount of \$2,200.
- Increase in BRIM annual premium of \$8,385.

The request seeks your approval for the following:

1. The 2015 Operating Budget Plan.
2. The 2015 Capital Projects of \$240,000 as listed on the attached project list.

Fairmont State University
FACILITIES- Financial Summary
 FY's 2012-2015

FACILITIES FEE		2012 Actual	2013 Actual (YTD)	2014 Budget	2014 Actual (YTD)	2015 Budget
Revenue:						
Facilities/Parking Fees - Fairmont		780,084.00	751,483.00	727,281.39	696,074.00	727,281.39
Facilities/Parking Fees - Pierpont		383,401.00	357,159.00	310,287.00	142,269.00	310,287.00
Facilities Parking Fees - Other (employee, fines & other)		166,118.91	164,009.99	168,304.00	125,142.71	168,304.00
Total Facilities Revenue		1,329,603.91	1,272,651.99	1,205,872.39	963,485.71	1,205,872.39
Operating:						
Facilities/Parking Labor		610,951.44	649,167.10	559,916.00	446,458.67	577,079.00
Total Facilities Labor		610,951.44	649,167.10	559,916.00	446,458.67	577,079.00
Transfers:						
Facilities/Parking Operating		88,008.81	623,484.89	86,613.98	85,295.83	97,199.21
Total Facilities Operating		88,008.81	623,484.89	86,613.98	85,295.83	97,199.21
Facilities/Parking Transfer for Card Center Support		22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
Total Facilities Transfers		22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
Net Total Revenue		608,643.66	601,484.89	537,342.41	409,731.21	509,594.18
Debt Service Payment		484,359.68	398,421.36	400,802.04	400,510.22	400,910.09
Transfer to Reserves		119,279.00	120,000.00	136,540.37	0.00	108,684.09
Net Revenue, after Debt Payment & Transfer to Reserves		5,004.98	83,063.53	0.00	9,220.99	0.00
TOTAL NET/GROSS REVENUE (1)						
Maximum Debt Service (as per Bond Indentures)	(A)	1,329,603.91	1,272,651.99	1,205,872.39	963,485.71	1,205,872.39
Debt Covenant Ratio (A) divided by (B)	(B)	400,910.09	400,910.09	400,910.09	400,910.09	400,910.09
		3.32	3.17	3.01	2.40	3.01
						<i>required = 1.00</i>
FUND 370190						
2 year Facilities Fee - cap		110.00	110.00	110.00	110.00	110.00
2 year Facilities Fee - per credit hour		10.00	10.00	10.00	10.00	10.00
4 year Facilities Fee - cap		110.00	110.00	110.00	110.00	110.00
4 year Facilities Fee - per credit hour		10.00	10.00	10.00	10.00	10.00
Beginning Cash Balance - Auxiliary Reserves						
Interest		868,803.29	939,269.27	1,011,238.52	1,011,238.52	1,121,769.29
Transfers In - Reserves		1,186.98	1,969.25	1,300.00	1,076.98	1,300.00
Less - Projects		119,279.00	120,000.00	136,540.37	-	108,684.09
Less - Cash transferred for project budgets		-	(50,000.00)	(77,364.60)	70.20	(240,000.00)
Ending Cash Balance - Reserve Funds		939,269.27	1,011,238.52	1,121,769.29	1,012,385.70	991,753.38

**CAPITAL PROJECTS - PRELIMINARY PLAN
FY 2015**

FACILITIES FUND PROJECTS

Building	Project	Notes	Auxiliary Estimated Budget
1 Facilities Department	Expansion	Total Project - \$160,000: \$60,000 from E&G - energy savings rebates	\$ 160,000.00
2 Campus Police	Vehicle	replacement of one patrol vehicle	\$ 30,000.00
3 Parking Garage	Maintenance		\$ 50,000.00
			\$ 240,000.00

FACILITIES FUND PROJECTS

1. Facilities Department Expansion (see attached)

The Public Safety Department and Facilities Department work closely together on a daily basis. Public Safety has out grown their space allocated in Falcon Center so it only makes sense to relocate this department closer to the Facilities Department. The 50' x 50' area between the Facilities Building and the Roads and Grounds building will be closed in to create a new Public Safety Department complex and additional storage.

2. Campus Police – Patrol Vehicle

Replace of the 2006 Dodge Charger. This Dodge has served as a “primary” use vehicle and has accumulated over 80k miles in service. Given the nature of use, mileage does not accurately reflect the overall wear and tear on a vehicle. While campus patrol vehicles don’t rapidly accumulate mileage, these vehicles do accumulate very high operating hours in conditions not conducive to prolonged vehicle life. This vehicle has exceeded the operational lifespan expected for vehicles in the police service and has begun needing repairs on a regular basis resulting in reliability issues.

3. Parking Garage Maintenance

The Parking Garage requires continuous upkeep including: pressure washing and painting.

Tab 8

**Fairmont State University
Board of Governors
May 15, 2014**

Item: Athletic Department 2015 Budget and the 20-year Athletic Master Plan update.

Committee: Committee of the Whole

Recommended Resolution: Approval of the Athletics 2015 fiscal year budget plan and approval of the 20-year master plan update.

Staff Member: Tim McNeely

Background: The 2015 FY budget plan includes a balanced budget.

The 20-year plan update details the FY 2015 budget changes from FY 2014 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 2015 operating budget plan
2. The Athletics 20-year master plan update.

Athletics 20 Year Budget Plan Update (Inclusive of FY15 Budget Proposal)

Assumptions for Athletics 20 Year Budget Projection – FY 15 Update (Bolded items reflect FY15 changes)

- **Athletic Fee Revenue – 2-year has been decreased by \$53,122 for FY15.** Athletics will no longer receive student fees from Pierpont Community & Technical College students.
- **Athletic Fee Revenue – 4-year has been increased by \$292,434 for FY15.** This estimated increase is based on the approved athletic fee increase at the April 17, 2014 BOG meeting.
- **Other Athletic Revenue has been decreased by \$56,637 for FY15.** This estimated decrease is due to moving camp revenues to the Sponsorship and Fundraising Revenue category and conservative estimates for ticket sales next year.
- **Athletic Sponsorships and Fundraising has been increased by \$51,092 for FY15.** This estimated increase is due to moving camp revenues from the Other Athletic Revenue category.
- **Athletic Labor has been increased by \$58,257 for FY15.** This estimated increase is attributed to Mercer step or raises and minimum wage increase projections. Also, additional Athletic Training staff in accordance with the athletic master plan.
- **Athletic Scholarships – student fees has been increased by \$121,104 for FY15.** This estimated increase is due to the loss of the \$113,104 1-time BOG support that Athletics has received the past two years.
- **Transfer from Foundation – FSAA – scholarships is budgeted at \$0 for FY15.** Although Athletics will continue fundraising, this transfer will not occur. The donated funds will be used for immediate needs (i.e. Feaster Center Renovations.) This transfer was previously recorded as a reduction to expense.
- **Athletic Operating has been increase by \$55,243 for FY15.** This estimated increase will allow Athletics to budget for post-season play and increase men’s sports and administrative operating budgets. The unused portion of these funds will be transferred to reserves at the fiscal year end.
- **Annual Lease Payment – Turf** are projected for the full 20 years due to the assumption of replacement. This represents half of the annual payment amount. The Falcon Center budget covers the other half of the payment.

- Transfers to Fairmont E&G will remain budgeted at \$25,000 for repayment of the football scoreboard.
- **Transfer to Reserve has been decreased by \$25,836 for FY15.** This estimated decrease is due to the allocation of budget to address immediate needs.
- **Interest is projected at \$1,500 for FY15.** This \$500 increase was included on the original proforma.
- **Athletic Special Equity Fee has been increased by \$281,539 for FY15.** This estimated increase is based on the approved special equity fee increase at the April 17, 2014 BOG meeting.
- **Special Equity Athletic Labor has increased by \$34,242 for FY15.** This estimated increase is attributed to Mercer step or raises and minimum wage increase projections. Also, to account for the remaining salary of Women's Soccer coaches in accordance with the athletic master plan.
- **Special Equity Athletic Scholarships – student fees by \$76,000 for FY15.** This estimated increase is in accordance with the master plan to be used for women's sports scholarships.
- **Special Equity Athletic Operating has increased by \$61,690 for FY15.** This estimated increase is in accordance with the master plan to be used for women's sports operating budgets.
- **Special Equity Transfer to Reserve has increased by \$109,607.** This estimated increase is due to the difference of the additional special equity fee increase 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.

ICAC/Fairmont State University
Athletics Financial Analysis

20 Year Budget Projection - as of April 1, 2014

	2012-Budget	2012-Actual	2013-Actual	2014-Budget	2014-Actual	2015	Add 2015	2016	Add 2016
Regular Athletic Fee and Other Revenues									
Athletic Fee Revenue - 2-year	248,157	254,623	124,927	53,122	24,817	0	0	0	0
Athletic Fee Revenue - 4-year	1,329,002	1,291,786	956,156	1,236,015	1,191,997	1,530,449	292,434	1,530,449	0
Athletic Special Equity Fee			304,736						
Advertising Revenue - see note 1	0	0	10,000	25,000	0	0	0	0	0
Other Athletic Revenue	133,475	98,472	152,448	193,951	137,314	137,314	0	140,060	0
Athletic Sponsorships and Fundraising		0	13,735	42,735	95,827	95,827	0	95,704	0
Total Athletic Fee and Other Revenue	1,710,634	1,644,881	1,662,002	1,552,823	1,407,872	1,761,590		1,766,213	
Athletic Labor	706,710	683,487	791,302	662,051	424,835	720,308	130,000	801,875	65,000
Athletic Scholarships - student fees	110,400	110,400	42,296	34,296	2,000	155,400	113,104	165,608	0
Transfer from Foundation - FSAA - scholarships			(50,000)			0	0	0	0
Athletic Operating	902,506	863,355	957,938	755,403	647,436	810,646	0	826,859	0
Total Athletic Fee Expenses	1,719,616	1,657,242	1,791,436	1,491,750	1,074,271	1,686,354		1,794,342	
Net Total Revenue	(8,982)	(12,361)	(229,433)	151,073	333,601	75,236		(28,129)	
Annual Lease Payment - Turf	50,236	50,236	50,236	50,236	25,118	50,236	50,236	50,236	0
Transfers To Fairmont E&G	0	0	6,498	25,000		25,000		0	
Transfers To Reserves	12,638	0	(275,000)	25,036		0	0	(78,365)	0
Net Revenue - after Transfers to Reserves	(71,457)	(62,597)	(11,165)	50,000	308,483	0	0	0	0
Reserves - Regular Athletic Fee									
Beginning Cash Balance	472,258	472,258	396,784	122,727	122,727	149,564		151,063	
Interest	994	994	0	1,000	336	1,500		1,500	
Transfers In - Reserves	0	0	(275,000)	25,036	(4,639)	(0)		(78,365)	
Less - Projects	(58,261)	(58,261)	(18,207)						
Less - Transfers to Cover Project Fund Budgets	(18,207)	(18,207)							
Ending Cash Balance - Reserves	396,784	396,784	122,727	149,564	118,424	151,063		74,198	
Current Cash Balances									
342500 - Athletics		\$ (180,781)		\$ 337,454					
342600 - Athletics Sponsorships & Fundraising		\$ 13,105		\$ -					
342700 - Football Sponsorships		\$ 6,440		\$ -					
342800 - Men's Basketball Sponsorships		\$ 10,846		\$ -					
342900 - Athletic Camps		\$ (6,945)		\$ (5,429)					
340300 - Athletic Cash Advance		\$ (3,100)		\$ (14,259)					
		\$ (177,721)		\$ 335,051					
Special Equity Fee									
Special Equity Fee									
Athletic-Special Equity Fee	0	0	0	606,889	581,628	888,428	281,539	888,428	0
Total Special Equity Revenue	0	0	0	606,889	581,628	888,428	281,539	888,428	0
Athletic Labor		156,560		102,714		190,802	34,000	195,190	
Athletic Scholarships - student fees		38,000		0		114,000	76,000	276,280	160,000
Transfer from Foundation - FSAA - scholarships		0		0		0	0	0	0
Athletic Operating		207,763		119,255		269,453	25,000	274,842	0
Total Special Equity Expenses	0	0	0	402,323	221,969	574,255	25,000	746,313	0
Net Total Revenue	0	0	0	204,566	359,659	314,173		142,115	
Transfers to Athletic Fee Reserves - Special Equity Fee	0	0	0	204,566	0	314,173		142,115	
Net Revenue - after Transfers to Reserves	0	0	0	0	359,659	0	0	0	0
Reserves - Athletics Special Equity Fee									
Beginning Cash Balance	n/a	n/a	n/a	0	0	204,566		518,739	
Interest									
Transfers In - Reserves				204,566		314,173	0	142,115	0
Less - Projects									
Ending Cash Balance - Reserves	0	0	0	204,566	0	518,739	0	660,855	0
Current Cash Balances - Special Equity Fee									
343000 - Athletics - Special Equity Fee				\$ 371,186					

ICAC/Fairmont State University
Athletics Financial Analysis

20 Year Budget Projection - as of April 1, 2014

	UPDATED as of 4-01-2014				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
Total E&G and Other Expenditures	417,004	391,109	593,772	918,733	953,040		974,960	
E&G - Labor	0	0	593,772	918,733	953,040		974,960	
E&G Operating - Facilities	0	0	0	0	0		0	
E&G Operating - Scholarships (F452)	175,000	177,271	129,863	130,000	397,954		405,913	
E&G Operating - Scholarships & Expenses (one-time)	0	0	0	0	130,000		132,600	
Participant Enhancement Scholarships - Athletics	0	0	6,250	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	
E&G Operating - Waivers - (W402)	670,000	708,918	754,385	754,515	816,989		833,329	
EUS Athletic Football Scholarships - (W448)	0	0	20,000	20,000	21,656		22,089	
Total E&G and Other Expenditures	1,342,254	1,357,548	1,936,140	2,423,056	2,408,389		2,457,641	

	UPDATED as of 4-01-2014				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
2-year Fee Revenue	1.00	1.00	1.00	1.00	N/A		1.00	
4-year Fee Revenue	1.04	1.04	1.04	1.04	1.2540		1.00	
Special Equity Revenue Escalator	1.00	1.00	1.00	2.0208	1.4948		1.00	
Labor Escalator	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	

	UPDATED as of 3-31-14				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
Beginning Balance					226,184		226,184	
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)		247,012	148,813	230,000	79,792	125,000	180,000	75,000
Total Foundation Revenue		247,012	148,813	230,000	79,792	125,000	180,000	75,000
FSAA - Scholarships		149,660	149,660	150,000	150,000	0	150,000	0
Transfer to University - scholarships		19,981	19,981	30,000	10,431	0	30,000	0
FSAA - Other Expenses		169,644	169,644	230,000	160,431	0	180,000	0
Total Foundation Operating		(20,628)	(20,628)	0	(60,639)	0	125,000	0
Net Revenue for Foundation		226,184	226,184	226,184	226,184	0	226,184	0
Ending Balance					226,184		226,184	

	UPDATED as of 4-01-2014				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
Foundation - Gift - support for Capital Projects	0	0	277,500	0	0	0	0	0
E&G Athletic Capital Projects - see note 2	0	0	326,965	406,610	406,610	0	0	0
Total Capital Project Support - E&G and Foundation	0	0	604,465	406,610	406,610	0	0	0

	UPDATED as of 4-01-2014				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
2-year Athletics Fee - cap (annual fee)	162	162	80	40	-	(40)	-	-
2-year Athletics Fee - per credit hour	7	7	4	2	-	2	-	-
4-year Athletics Fee - cap (annual fee)	282	282	282	378	474	96	474	474
4-year Athletics Fee - per credit hour	12	12	12	16	20	4	20	20
4-year Special Equity Fee* (annual fee)	96	96	96	194	290	96	290	290
Additional Equity Fee								
TOTAL ANNUAL FEE- 4 year	378	378	378	572	764		764	

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

	UPDATED as of 4-01-2014				2015	Add 2015	2016	Add 2016
	2012-Budget	2012-Actual	2013-Actual	2014-Actual				
Income Breakdown	51.66%	51.51%	37.78%	39.44%	46.18%		45.71%	
Percentage of Student Fees	43.97%	45.22%	52.79%	50.35%	45.98%		46.44%	
Percentage E & G	4.37%	4.33%	4.43%	4.55%	3.50%		2.65%	
Percentage Athletics - other revenue	0.00%	0.00%	5.00%	5.67%	4.94%		5.23%	
Percentage Athletics - fundraising - excluding capital	100.00%	100.00%	100.00%	100.00%	100.00%		100.00%	

Footnotes:
1- Football Scoreboard Advertising Revenue owed to the E&G Fund is \$95,000. It was anticipated that in the second year advertising revenue will pay \$25,000 back to E&G.
2- Capital project lines (transfer from E&G 800000 fund \$406,610. Transfer from Foundation Fund \$-0- E&G supported (and Foundation supported) Capital Projects of \$406,610

Detail of E&G Operating Support for FY 2014	
Women's Basketball Locker Room	\$ 112,500
Feaster Center - Concret Repair	\$ 100,000
Feaster Center - Press Box HVAC	\$ 44,110
Feaster Center - Boiler Replacement	\$ 50,000
Feaster Center - Architect Bid - Bleach	\$ 100,000
Feaster Center - Hall of Fame	\$ -
Architect - Basketball Locker Rooms	\$ -
Feaster Center - Pool Repairs	\$ -
	\$ 406,610

In addition to the capital project support from E&G operating funding, E&G capital funding was allocated to the Feaster Center Pool and Natatorium in the amount of \$767,761.9C FY 2013 and FY 2014 columns highlighted in pink represent budgets from consultants final report. These numbers were based upon January 2013 budgets provided to the cons FY 2013 and FY 2014 columns highlighted in green represent current budgets. These budgets need to replace the outdated budgets in the report.

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	2021	2022
Regular Athletic Fee and Other Revenues									
Athletic Fee Revenue - 2-year	0	0	0	0	0	0	0	0	0
Athletic Fee Revenue - 4-year	1,606,971	0	1,655,181	0	1,721,388	0	1,790,243	1,861,853	1,936,327
Athletic Special Equity Fee	0	0	0	0	0	0	0	0	0
Advertising Revenue - see note 1	142,861	0	145,719	0	148,633	0	151,606	154,638	157,731
Other Athletic Revenue	97,618	0	99,570	0	101,561	0	103,583	105,664	107,778
Athletic Sponsorships and Fundraising	1,847,451	0	1,900,469	0	1,971,582	0	2,045,442	2,122,155	2,201,836
Total Athletic Fee and Other Revenue	801,875	0	820,318	0	839,186	0	839,186	858,487	878,232
Athletic Labor	177,520	0	190,671	0	194,484	0	198,374	202,341	206,388
Athletic Scholarships - student fees	0	0	0	0	0	0	0	0	0
Transfer from Foundation - FSAA - scholarships	843,396	0	860,264	0	877,469	0	895,019	912,919	931,177
Athletic Operating	1,822,791	0	1,871,253	0	1,911,139	0	1,932,578	1,973,747	2,015,797
Total Athletic Fee Expenses	24,659	29,217	60,444	60,444	50,236	50,236	50,236	148,408	186,038
Net Total Revenue	777,216	0	759,874	0	788,950	0	788,950	710,079	692,194
Annual Lease Payment - Turf	50,236	0	50,236	0	50,236	0	50,236	50,236	50,236
Transfers To Fairmont E&G	0	0	0	0	0	0	0	0	0
Transfers To Reserves	(25,577)	0	(21,019)	0	10,208	0	62,628	96,172	135,802
Net Revenue - after Transfers to Reserves	0	0	0	0	0	0	0	0	0
Reserves - Regular Athletic Fee	74,198	50,122	30,602	30,602	1,500	1,500	43,310	106,438	206,110
Beginning Cash Balance	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Interest	(25,577)	(21,019)	(21,019)	(21,019)	10,208	10,208	62,628	96,172	135,802
Transfers In - Reserves	0	0	0	0	0	0	0	0	0
Less - Projects	0	0	0	0	0	0	0	0	0
Less - Transfers to Cover Project Fund Budgets	0	0	0	0	0	0	0	0	0
Ending Cash Balance - Reserves	50,122	30,602	42,310	106,438	206,110	343,412	343,412	343,412	343,412

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	2021	2022
Special Equity Fee									
Athletic-Special Equity Fee	888,428	0	888,428	0	1,180,122	291,694	1,180,122	1,180,122	1,180,122
Total Special Equity Revenue	888,428	0	888,428	0	1,180,122	291,694	1,180,122	1,180,122	1,180,122
Athletic Labor	230,190	35,000	275,485	40,000	281,821	120,000	281,821	286,303	284,934
Athletic Scholarships - student fees	331,806	50,000	424,442	86,000	552,931	0	563,989	575,269	586,774
Transfer from Foundation - FSAA - scholarships	0	0	0	0	0	0	(54,600)	(69,282)	(84,078)
Athletic Operating	313,339	33,000	346,606	27,000	353,538	387,821	380,608	387,821	375,177
Total Special Equity Expenses	875,335	1,046,532	1,046,532	1,046,532	1,188,289	1,151,819	1,172,101	1,172,101	1,192,807
Net Total Revenue	13,093	(155,104)	(155,104)	(155,104)	(8,166)	8,021	28,303	8,021	(12,686)
Transfers to Athletic Fee Reserves - Special Equity Fee	13,093	(155,104)	(155,104)	(155,104)	(8,166)	8,021	28,303	8,021	(12,686)
Net Revenue - after Transfers to Reserves	0	0	0	0	0	0	0	0	0
Reserves - Athletics Special Equity Fee	660,855	673,948	515,844	515,844	507,676	535,979	535,979	544,001	531,315
Beginning Cash Balance	13,093	13,093	13,093	13,093	13,093	13,093	13,093	13,093	13,093
Interest	0	0	0	0	0	0	0	0	0
Transfers In - Reserves	0	0	0	0	0	0	0	0	0
Less - Projects	0	0	0	0	0	0	0	0	0
Ending Cash Balance - Reserves	673,948	515,844	507,676	535,979	544,001	531,315	531,315	531,315	531,315
Current Cash Balances									
343000 - Athletics - Special Equity Fee	660,855	673,948	515,844	515,844	507,676	535,979	535,979	544,001	531,315

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
Total E&G and Other Expenditures	974,960		997,384		1,020,324		1,020,324		1,043,791	1,067,798
E&G - Labor	414,031		422,312		430,758		439,373		448,160	457,124
E&G Operating - Facilities	135,252		137,957		140,716		143,531		146,401	149,329
E&G Operating - Scholarships (F452)	8,500		8,500		8,500		8,500		8,500	8,500
E&G Operating - Scholarships & Expenses (one-time)	80,250		80,250		80,250		80,250		80,250	80,250
Participant Enhancement Scholarships - Athletics	849,985		866,995		884,335		902,022		920,062	938,464
Auxiliary Operating - Scholarships (supported by Housing)(F031)	22,531		22,982		23,441		23,910		24,388	24,876
E&G Operating - Walkers - (W402)										
FUS Athletic Football Scholarships - (W448)	2,485,519		2,536,379		2,588,324		2,617,909		2,671,553	2,726,341
Total E&G and Other Expenditures										

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
2-year Fee Revenue	1.00		1.00		1.00		1.00		1.00	1.00
4-year Fee Revenue	1.05		1.03		1.04		1.04		1.04	1.04
Special Equity Revenue Escalator	1.00		1.00		1.00		1.00		1.00	1.00
Labor Escalator	1		1.023		1.023		1		1.023	1.023
Other Revenue & Sponsorships - Operating Expense - Scholarships Escalator	1.02		1.02		1.02		1.02		1.02	1.02

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
Beginning Balance	226,184		226,184		226,184		226,184		226,184	226,184
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	180,000	50,000	180,000	50,000	230,000	234,600	234,600	239,292	244,078	244,078
Total Foundation Revenue	180,000	50,000	180,000	50,000	230,000	234,600	234,600	239,292	244,078	244,078
FSAA - Scholarships	150,000		150,000		150,000		150,000		150,000	150,000
Transfer to University - scholarships					50,000		54,600		59,292	64,078
FSAA - Other Expenses	30,000		30,000		30,000		30,000		30,000	30,000
Total Foundation Operating	180,000	0	180,000	0	230,000	0	234,600	0	239,292	244,078
Net Revenue for Foundation	0	50,000	0	50,000	0	0	0	0	0	0
Ending Balance	226,184		226,184		226,184		226,184		226,184	226,184

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
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
Total Capital Project Support - E&G and Foundation	0	0	0	0	0	0	0	0	0	0

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
2-year Athletics Fee - cap (annual fee)										
4-year Athletics Fee - per credit hour	488		513		534		555		577	600
4-year Athletics Fee - cap (annual fee)	21		21		22		23		24	25
4-year Special Equity Fee* (annual fee)	290		290		386		386		386	386
Additional Equity Fee										
TOTAL ANNUAL FEE- 4 year	788		803		920		941		977	986
<i>*Special Equity Fee can only be assessed for full-time and is n</i>										

	2017	Add 2017	2018	Add 2018	2019	Add 2019	2020	Add 2020	2021	2022
Income Breakdown										
Percentage of Student Fees	46.20%		46.20%		48.60%		48.87%		48.96%	49.06%
Percentage E & G	46.02%		46.07%		43.36%		43.07%		43.00%	42.92%
Percentage Athletics - other revenue	2.64%		2.65%		2.46%		2.46%		2.46%	2.46%
Percentage Athletics - fundraising - excluding capital	5.14%		5.08%		5.55%		5.56%		5.56%	5.56%
	100.00%		100.00%		100.00%		100.00%		100.00%	100.00%

Footnotes:

1 In fiscal year 2013, untant.

Fairmont State University
Athletics Financial Analysis
20 Year Budget Projection

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Regular Athletic Fee and Other Revenues									
Athletic Fee Revenue - 2-year	0	0	0	0	0	0	0	0	0
Athletic Fee Revenue - 4-year	1,975,054	2,014,555	2,054,846	2,095,943	2,137,862	2,180,619	2,224,231	2,266,716	2,314,050
Athletic Special Equity Fee	0	0	0	0	0	0	0	0	0
Advertising Revenue - see note 1	0	0	0	0	0	0	0	0	0
Other Athletic Revenue	160,885	164,103	167,385	170,733	174,147	177,630	181,183	184,807	188,503
Athletic Sponsorships and Fundraising	109,933	112,132	114,375	116,662	118,995	121,375	123,803	126,280	128,805
Total Athletic Fee and Other Revenue	2,245,872	2,290,790	2,336,605	2,383,338	2,431,004	2,479,624	2,529,247	2,579,802	2,631,398
Athletic Labor	878,232	898,431	919,095	940,234	961,860	983,983	1,006,614	1,029,843	1,053,572
Athletic Scholarships - student fees	210,516	214,726	219,021	223,401	227,869	232,426	237,075	241,816	246,653
Transfer from Foundation - FSAA - scholarships	0	0	0	0	0	0	0	0	0
Athletic Operating	949,801	969,797	989,173	1,007,936	1,026,095	1,044,657	1,063,630	1,082,917	1,102,513
Total Athletic Fee Expenses	2,038,549	2,088,954	2,138,289	2,188,634	2,238,824	2,289,066	2,339,319	2,389,576	2,439,743
Net Total Revenue	207,324	206,835	210,317	234,905	234,905	236,681	260,652	262,981	265,288
Annual Lease Payment -Turf	50,236	50,236	50,236	50,236	50,236	50,236	50,236	50,236	50,236
Transfers To Fairmont E&G	0	0	0	0	0	0	0	0	0
Transfers To Reserves	157,088	158,599	160,081	162,669	184,570	186,445	210,416	212,745	215,052
Net Revenue - after Transfers to Reserves	0	0	0	0	0	0	0	0	0
Reserves - Regular Athletic Fee									
Beginning Cash Balance	344,412	502,000	562,089	623,680	1,007,849	1,193,919	1,381,865	1,593,781	1,808,025
Interest	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Transfers In - Reserves	157,088	158,599	160,081	162,669	184,570	186,445	210,416	212,745	215,052
Less - Projects	0	0	0	0	0	0	0	0	0
Less - Transfers to Cover Project Fund Budgets	0	0	0	0	0	0	0	0	0
Ending Cash Balance - Reserves	502,000	662,099	823,680	1,007,849	1,193,919	1,381,865	1,593,781	1,808,025	2,024,578
Current Cash Balances									
342500 - Athletics	1,180,122	1,180,122	1,227,327	1,276,420	1,327,477	1,380,576	1,435,799	1,493,231	1,552,960
342500 - Athletics Sponsorships & Fundraising	294,934	301,717	308,657	308,657	315,756	323,018	323,018	330,448	338,048
342700 - Football Sponsorships	598,510	610,480	622,690	635,143	647,846	660,803	674,019	687,500	701,250
342800 - Men's Basketball Sponsorships	(68,869)	(73,939)	(79,017)	(84,198)	(89,482)	(94,871)	(100,369)	(105,976)	(111,696)
342000 - Athletic Camps	382,681	390,334	398,141	406,104	414,226	422,510	430,961	439,580	448,371
340300 - Athletic Cash Advance	1,207,165	1,228,593	1,250,470	1,265,706	1,288,346	1,311,461	1,327,629	1,351,551	1,375,973
Total Special Equity Fee	(27,043)	(48,471)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)
Net Total Revenue	(27,043)	(48,471)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)
Transfers to Athletic Fee Reserves - Special Equity Fee	(27,043)	(48,471)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)
Net Revenue - after Transfers to Reserves	0	0	0	0	0	0	0	0	0
Reserves - Athletics Special Equity Fee									
Beginning Cash Balance	531,315	504,272	455,801	432,657	443,371	482,501	551,616	659,785	801,464
Interest	(27,043)	(48,471)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)	(23,143)
Transfers In - Reserves	0	0	0	0	0	0	0	0	0
Less - Projects	0	0	0	0	0	0	0	0	0
Ending Cash Balance - Reserves	504,272	455,801	432,657	443,371	482,501	551,616	659,785	801,464	978,451
Current Cash Balances									
343000 - Athletics - Special Equity Fee	504,272	455,801	432,657	443,371	482,501	551,616	659,785	801,464	978,451

Fairmont State University
Athletics Financial Analysis
20 Year Budget Projection

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total E&G and Other Expenditures									
E&G - Labor	1,067,798	1,092,358	1,117,482	1,117,482	1,143,184	1,169,477	1,169,477	1,196,375	1,223,892
E&G Operating - Facilities	466,266	475,591	485,103	494,805	504,701	514,795	525,091	535,593	546,305
E&G Operating - Scholarships (F452)	152,316	155,362	158,469	161,639	164,871	168,169	171,532	174,963	178,462
E&G Operating - Scholarships & Expenses (one-time)	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Participant Enhancement Scholarships - Athletics	80,250	80,250	80,250	80,250	80,250	80,250	80,250	80,250	80,250
Auxiliary Operating - Scholarships (supported by Housing/F831)	957,233	976,377	995,905	1,015,823	1,036,140	1,056,862	1,078,000	1,099,560	1,121,551
E&G Operating -Waivers - (W402)	25,373	25,861	26,399	26,927	27,465	28,014	28,575	29,146	29,729
FUS Athletic Football Scholarships - (W448)	2,757,737	2,814,320	2,872,108	2,930,425	2,989,368	3,048,928	3,109,103	3,169,893	3,230,808
Total E&G and Other Expenditures	2,757,737	2,814,320	2,872,108	2,930,425	2,989,368	3,048,928	3,109,103	3,169,893	3,230,808

	2023	2024	2025	2026	2027	2028	2029	2030	2031
2-year Fee Revenue	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
Special Equity Revenue Escalator	1.00	1.00	1.04	1.04	1.04	1.04	1.04	1.04	1.04
Labor Escalator	1	1.023	1.023	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

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Balance	226,184	226,184	226,184	226,184	226,184	226,184	226,184	226,184	226,184
FSAA - Unrestricted Gifts and Income (Athletic Fundraising)	248,959	253,939	259,017	264,198	269,482	274,871	280,369	285,976	291,696
Total Foundation Revenue	248,959	253,939	259,017	264,198	269,482	274,871	280,369	285,976	291,696
FSAA - Scholarships	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Transfer to University - scholarships	68,959	73,939	79,017	84,198	89,482	94,871	100,369	105,976	111,696
FSAA - Other Expenses	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Total Foundation Operating	248,959	253,939	259,017	264,198	269,482	274,871	280,369	285,976	291,696
Net Revenue for Foundation	0	0	0	0	0	0	0	0	0
Ending Balance	226,184	226,184	226,184	226,184	226,184	226,184	226,184	226,184	226,184

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Foundation - Gift - support for Capital Projects	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
Total Capital Project Support - E&G and Foundation	0	0	0	0	0	0	0	0	0

	2023	2024	2025	2026	2027	2028	2029	2030	2031
2-year Athletics Fee - cap (annual fee)	-	-	-	-	-	-	-	-	-
2-year Athletics Fee - per credit hour	612	624	636	649	662	675	689	703	717
4-year Athletics Fee - cap (annual fee)	-	-	-	-	-	-	-	-	-
4-year Athletics Fee - per credit hour	26	26	27	27	28	28	29	29	30
4-year Special Equity Fee* (annual fee)	-	386	-	401	-	417	-	434	-
Additional Equity Fee	-	-	-	-	-	-	-	-	-
TOTAL ANNUAL FEE- 4 year	612	1,010	636	1,050	662	1,092	689	1,137	717
<i>*Special Equity Fee can only be assessed for full-time and is n</i>									

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Income Breakdown									
Percentage of Student Fees	49.05%	48.65%	49.02%	49.38%	49.55%	49.73%	50.09%	50.27%	50.45%
Percentage E & G	42.87%	43.04%	42.90%	42.84%	42.60%	42.26%	41.90%	41.75%	41.60%
Percentage Athletics- other revenue	2.50%	2.51%	2.50%	2.50%	2.49%	2.48%	2.48%	2.47%	2.46%
Percentage Athletics - fundraising - excluding capital	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Footnotes