



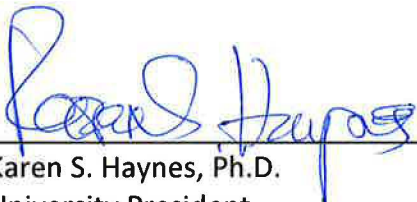
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JUN 09 2018
CSUSM CORP

**OPERATING BUDGET RESOLUTION
FISCAL YEAR 2018-2019**


The California State University San Marcos Corporation operates on a fiscal year beginning July 1 and ending June 30, and the Board of Directors approves the operating budget for each fiscal year,

The Board of Directors of the California State University San Marcos Corporation approved the attached FY 18/19 operating budget for the CSUSM Corporation, effective July 1, 2018 and ending June 30, 2019, and

University President, Karen S. Haynes, signifies her approval of said budget and authorizes CSUSM Corporation management to proceed with implementation effective July 1, 2018.



Karen S. Haynes, Ph.D.
University President




Date

I hereby certify the attached operating budget for 2018-2019 was adopted by the Board of Directors of the California State University San Marcos Corporation at a regular meeting held on May 24, 2018, at San Marcos, California.



Cynthia Chavez Metoyer
Secretary



Date

**FY2018-2019 Budget
CSUSM CORPORATION**

Administration - High-Level Summary	FY18-19 Budget	FY17-18 Budget	Variance
Total Revenues	2,721,057	2,767,636	(46,579)
Total Expenses	2,626,521	2,394,448	(232,073)
Net Income/(Net Loss) Before Post Retirement Expense	94,537	373,188	(278,651)
Post Retirement Expense	81,292	81,292	0
Net Income/(Net Loss) After Post Retirement Expense	13,245	291,896	(278,651)

Administration - Detailed Summary			
Account Category	FY18-19 Budget	FY17-18 Budget	Variance
Revenues			
Space Rental ^(a)	0	31,380	(31,380)
Summer Residents	90,000	105,182	(15,182)
Housing Allocation	498,000	498,000	0
Summer Conferences	90,000	150,710	(60,710)
Revenue from Investments ^(b)	30,000	30,000	0
Commercial Services ^(c)	698,185	668,163	30,022
Overhead Admin Fee	120,000	135,000	(15,000)
OSP Activities	906,400	898,449	7,951
EOV	280,972	243,552	37,420
Other	7,500	7,200	300
Total Revenues	2,721,057	2,767,636	(46,579)
Operating Expenses			
Regular Salaries and Wages	964,934	909,405	(55,529)
Benefits Group	378,906	274,222	(104,684)
Communications	9,979	9,688	(291)
Utilities Group	16,979	31,218	14,239
Travel	34,115	27,920	(6,195)
Capital Outlay Projects	150,000	0	(150,000)
State Pro Rata Charges Group	5,927	5,581	(346)
Contractual Services Group	168,400	170,570	2,170
Information Technology Costs	16,834	21,754	4,920
Services from Other Funds/Agencies Group	32,657	32,657	0
Misc. Operating Expenses ^(d)	572,790	841,433	268,643
Campus Support ^(e)	275,000	70,000	(205,000)
Total Operating Expenses	2,626,521	2,394,448	(232,073)
Net Income/(Net Loss) Before Post Retirement Expenses	94,537	373,188	(278,651)
Benefits Post Retirement Health	81,292	81,292	0
Net Income/(Net Loss) After Post Retirement Expenses	13,245	291,896	(278,651)

FY2018-2019 Budget
CSUSM CORPORATION - STUDENT HOUSING

Student Housing - Detailed Summary based on 95% occupancy			
Account Category	FY18-19 Budget	FY17-18 Budget	Variance
Revenues			
Rental income ^(f)	5,708,448	5,426,149	282,299
Operating Income	265,566	291,360	(25,794)
Total Revenues	5,974,014	5,717,509	256,505
Expenses			
Operating Expenses ^(g)	1,185,446	1,126,559	(58,887)
Salaries & Benefits ^(h)	658,660	583,093	(75,567)
Programs & Marketing (leasing) ⁽ⁱ⁾	91,200	49,500	(41,700)
Management Fee	179,220	171,525	(7,695)
Allocation to CSUSM Corporation	498,000	498,000	0
Allocation to Residential Education Operations	320,400	335,000	14,600
Allocation to Residential Education Bed Spaces ^(j)	197,928	0	(197,928)
Loan Interest	851,750	891,750	40,000
Loan Principal	820,000	780,000	(40,000)
Campus Contribution	500,000	500,000	0
Total Expenses Before Amortization & Depreciation	5,302,604	4,935,427	(367,178)
Net Income/(Net Loss) Before Amortization & Depreciation	671,410	782,082	(110,672)

Student Housing Reserves	FY18-19 Budget	FY17-18 Budget	Variance
Beginning Balance (from previous Fiscal Year)	2,422,294	2,510,212	(87,918)
Add: Net Income Before Amortization & Depreciation	671,410	782,082	(110,672)
Less: Capital Expenditures	652,208	870,000	217,792
Ending Balance	2,441,496	2,422,294	19,202

Summary of FY18-19 Capital Expenditures	Amount
Building Elevator Upgrades	82,725
Building C Renovations	499,740
Fire Panel Replacement	13,000
Triple Space Conversion in UVA	56,742
Total	652,208

NOTES:

- (a) Revenue reduction due to vacating Carmel Street location
- (b) Projection of investment earnings for Corp Central only
- (c) Commercial Partner Revenue - overall increase. Variance primarily due to increase in Sodexo commission (Agreement Amendment), Childcare Revenue Share increase, other Partners incremental increase, and decrease in Admin Fees projected

- (d) Decrease in Rent expense due to move onto Campus at no cost for space until move to EL Bldg. (\$155k), Business Financial Services agreement with Campus decrease (129k)
- (e) Campus Contribution FY 18-19
- (f) Rental Income will increase based on the addition of 32 beds in UVA when double rooms were turned into triples. FY 17-18 was based on 90% occupancy whereas FY 18-19 is based on 95% occupancy.
- (g) Overall 5% increase in operating expenses due to increase in bed spaces and tenants. Other factors include increase in IITS, UPD, Utilities, and Insurance costs.
- (h) COCM is taking on the hiring of Desk Assistants. This was previously a job under the RA job description.
- (i) Increase in marketing materials and events due to unpredictable housing occupancy numbers. Increase also includes growth of summer conference program and affiliated expenses.
- (j) University Village will be adding an additional \$197,928 to their contribution to Residential Education to cover the cost of the RD, RA, and RPM Bed spaces. This is an expense to Residential Education. This is the first year for showing the RD, RA, and RPM Bed spaces this way.

Detail for Page 1 (Project 81500 - Administration)

Account Category	FY18-19 Budget	FY17-18 Budget	Variance
Revenue			
504 - Sales and Services of Auxiliary Enterprises	-	31,380	(31,380)
504002 - Housing Revenue Other	-	-	-
504009 - Space Rental	-	31,380	(31,380)
505 - Reimbursements	90,000	105,182	(15,182)
505201 - Reimbursements External	90,000	105,182	(15,182)
506 - Transfers In From Other Funds/Appropriations	548,000	541,099	6,901
570531 - Tfr In - Housing Operations	498,000	498,000	-
570800 - Tfr In - 531 - Summer Conf-Aux	50,000	43,099	6,901
508 - Revenue from Investments	30,000	30,000	-
508812 - Rev from Other Invest Income	30,000	30,000	-
508813 - Rev from Reinvested Dividends	-	-	-
508814 - Rev from Realized/Unrealized	-	-	-
508815 - Rev from Investment Dividends	-	-	-
580 - Other Financial Sources	2,053,057	2,059,976	(6,918)
580005 - Project Revenue	83,000	77,003	5,997
580090 - Rev Other Miscellaneous	7,500	7,200	300
580861 - Rev Other Catering Fees	20,000	30,000	(10,000)
580865 - RevOtherCommissionsCoffeeCart	35,000	35,000	-
580866 - Rev Other Commissions ATM	14,160	14,160	-
580869 - Rev Other Commissions Follet	333,000	333,000	-
580870 - Rev Other Pepsi	65,000	61,500	3,500
580871 - Rev Other First Class Vending	18,025	17,500	525
580873 - Rev Other Overhead Admin Fee	120,000	135,000	(15,000)
580874 - Rev Other Indirect Cost	906,400	898,449	7,951
580879 - Rev Other EOY Aux	280,972	243,552	37,420
580885 - Rev Other Summer Conferences	40,000	107,612	(67,612)
580886 - Rev Other Commissions Sodexo	130,000	100,000	30,000
Total Revenue	2,721,057	2,767,636	(46,579)

Account Category	FY18-19 Budget	FY17-18 Budget	Variance
Operating Expenses			
601 - Regular Salaries and Wages	964,934	909,405	(55,529)
601824 - Salaries Auxiliary Staff	818,984	892,995	74,011
601826 - Salaries Aux Temp w/o leave	11,030	-	(11,030)
601827 - Salaries Aux Students	25,738	16,410	(9,328)
601828 - Sal Aux Reim to CSUSM	109,182	-	(109,182)
603 - Benefits Group	460,198	355,514	(104,684)
603805 - Ben Aux Reim to CSUSM	56,510	-	(56,510)
603806 - Benefits Alloc Auxiliary Staff	312,493	273,345	(39,148)
603808 - Benefits Alloc Temp w/o Leave	8,874	-	(8,874)
603809 - BenefitsAlloc Students	1,030	877	(153)
603813 - Benefits Post Retire Health	81,292	81,292	-
604 - Communications	9,979	9,688	(291)
604001 - Telephone Usage	9,979	9,688	(291)
605 - Utilities Group	16,979	31,218	14,239
605802 - Utilities Auxiliary	16,979	31,218	14,239
606 - Travel	34,115	27,920	(6,195)
606001 - Travel-In State	29,015	27,920	(1,095)
606002 - Travel-Out of State	5,100	-	(5,100)
607 - Capital Outlay Projects	150,000	-	(150,000)
607033 - Cap Outlay Construction Other	150,000	-	(150,000)
612 - State Pro Rata Charges Group	5,927	5,581	(346)
612001 - State Pro Rata Charges	5,927	5,581	(346)
613 - Contractual Services Group	168,400	170,570	2,170
613001 - Contractual Services	16,900	15,000	(1,900)

613806 - Contractual Services-Temp Agen	-	55,000	55,000
613807 - Cont Serv Legal	63,000	10,320	(52,680)
613810 - Cont Serv Auditing	83,000	83,250	250
613823 - Cont Serv IndependentContractr	5,500	7,000	1,500
616 - Information Technology Costs	16,834	21,754	4,920
616002 - Info Tech Hrdwre \$2500 - \$4999	12,000	17,061	5,061
616005 - Info Tech Misc < \$2500	4,834	4,693	(141)
617 - Services from Other Funds/Agencies Group	32,657	32,657	-
617001 - Serv from Other Funds/Agencies	32,657	32,657	-
660 - Misc. Operating Expenses	572,790	841,433	268,643
660001 - Postage & Freight	1,785	1,700	(85)
660002 - Printing	300	250	(50)
660003 - SupSrv Other	14,935	14,500	(435)
660008 - Interest Charges	4,895	5,453	558
660010 - Insurance Premiums	41,500	37,802	(3,698)
660025 - Overhead Chancellor's Office	12,181	11,887	(294)
660041 - Space Rental	40,057	41,056	999
660090 - Other Expense	-	-	-
660805 - SupSrv Member/Subscrip/Sponsor	6,992	4,500	(2,492)
660818 - RecruitmentEmployee(NonFacult)	2,265	7,800	5,535
660820 - Other Hospitality	1,030	1,000	(30)
660835 - Other Rental/Lease Equipment	8,000	9,382	1,382
660848 - Other Taxes & Licenses	-	443	443
660851 - Other Bank Charges	9,270	9,000	(270)
660858 - Other Professional Development	1,000	2,137	1,137
660859 - Other Events	3,500	6,500	3,000
660869 - Postage & Freight - Fed Ex	-	100	100
660920 - SupSrv Facilities Services	1,500	1,500	-
660923 - SupSrv Business Service Fees	311,565	441,201	129,636
660924 - Other Aux Board Related	-	1,000	1,000
660930 - SupSrv Payroll Fees	67,620	50,000	(17,620)
660942 - Other Maint & Lease	-	-	-
660947 - Other Vendor Parking	-	100	100
660948 - SupSrv - Supplies Aux	9,396	9,122	(274)
660949 - SupServ - Services Aux	-	-	-
660956 - Commercial Ops Expenses	35,000	30,000	(5,000)
660960 - Space Rental--Aux Admin	-	155,000	155,000
680 - Operating Transfers Out	275,000	70,000	(205,000)
670801 - Transfer Out	275,000	70,000	(205,000)
Total Expenses	2,707,813	2,475,740	(232,073)
Net Income/(Net Loss)	13,245	291,896	(278,652)