

UNIVERSITY
AUXILIARY AND RESEARCH SERVICES
CORPORATION
at California State University San Marcos

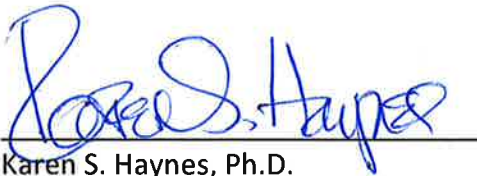
OPERATING BUDGET RESOLUTION
FISCAL YEAR 2014-2015

The University Auxiliary and Research Services Corporation operates on a fiscal year beginning July 1 and ending June 30, and

The University Auxiliary and Research Services Corporation Board of Directors approves the operating budget for each fiscal year,

The Board of Directors of the University Auxiliary and Research Services Corporation approved the attached operating budget for the 2014-2015 fiscal year, effective July 1, 2014 and ending June 30, 2015, and

Through her signature below, University President, Karen S. Haynes, signifies her approval of said budget and authorizes University Auxiliary and Research Services Corporation management to proceed with implementation effective July 1, 2014.

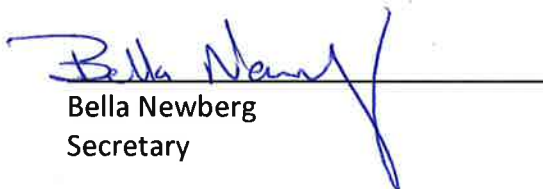


Karen S. Haynes, Ph.D.
University President

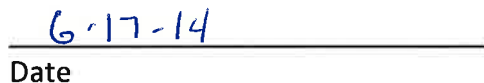


Date

I hereby certify the attached operating budget for 2014-2015 was adopted by the Board of Directors of the University Auxiliary and Research Services Corporation at a regular meeting held on June 10, 2014, at San Marcos, California.



Bella Newberg
Secretary



Date

University Auxiliary and Research Services Corporation

Projected FY 13/14 Actual and FY 14/15 Net Revenue Budget (approved 6/10/14)

	Annual Budget FY 13/14	Actual Jul-13 Thru Mar-14	Projected Apr-14 Thru Jun-14	Total Projected FY 13/14	Budget vs Total Projected Variance	Budget FY 14/15
Revenue						
Grant/Contract Admin Fees	\$ 1,160,000	\$ 889,796	\$ 299,000	\$ 1,188,796	\$ 28,796	\$ 1,212,572 ^A
Less: Unallowance Reserve	(402,000)	(301,500)	(100,087)	(401,587)	413	(410,040) ^B
Less: University Sharing	\$ 758,000	\$ 588,296	\$ 198,913	\$ 787,209	\$ 29,209	\$ 802,532 ^C
Net Grant/Contract Admin Fees	120,000	114,985	38,328	153,313	33,313	150,000 ^D
Admin Fees - Campus Programs	150,000	112,500	37,500	150,000	-	- ^E
Business Service Revenue - CSUSMF	409,000	340,197	42,151	382,348	(26,652)	400,000 ^F
Bookstore Net Revenue	(39,000)	(24,437)	(6,176)	(30,613)	8,387	(30,000) ^G
Food Service -Revenue Offsets	80,000	119,814	5,650	125,464	45,464	124,000 ^H
Other Commercial Services Revenues	41,000	31,054	10,351	41,405	405	43,750 ^I
Investment Income	48,000	43,686	11,247	54,933	6,933	45,000 ^J
Leases/Mgmt Fees/Support						
Total Revenue	\$ 1,567,000	\$ 1,326,094	\$ 337,965	\$ 1,664,059	\$ 97,059	\$ 1,535,282
Expenses: UARSC Operations	\$ 1,546,000	\$ 1,316,375	\$ 286,944	\$ 1,603,319	\$ (57,319)	\$ 1,480,947
Net Operating Revenues	\$ 21,000	\$ 9,719	\$ 51,021	\$ 60,740	\$ 39,740	\$ 54,335

Assumptions:

- A** Increase of 2% from FY 13/14 projected total revenue
- B** Estimate of 2% increase from FY 13/14 shareback total. Final amount to be determined based on sharing policy.
- C** Estimate of actual costs to administer sponsored projects. Final amount to be determined based on sharing policy
- D** Average fee rate of 5% on total campus program expenditures of \$3 million
- E** CSUSM Fndn business services moved to campus
- F** Outsourced Follett bookstore commission of 12.5% on \$3.2 million gross sales
- G** Outsourced Sodexo foodservice commissions at 0% for FY14/15. Portion of operating costs (utilities) covered by UARSC.
- H** Commissions from other outsourced commercial service providers (Pepsi, Snack Vending, Campus Coffee, WF ATM, AT&T)
- I** Average investible cash balance of \$3.5 million at 1.25%
- J** Rent revenue, UARSC office space, Carmel Street

University Auxiliary and Research Services Corporation

Projected FY 13/14 Operating Expenses and FY 14/15 Operating Budget (approved 6/10/14)

	FY 13/14 Annual Budget	Actual Jul '13 to Mar '14	Projected Apr '14 to Jun '14	Total Projected FY 13/14	Actual vs Budget Variance	FY 14/15 BUDGET
Salaries and Benefits						
UARSC Salaries	\$ 730,416	\$ 364,812	\$ 129,902	\$ 494,714	(235,702)	466,447
UARSC Benefits	280,279	138,546	49,363	187,909	(92,370)	186,579
Campus Reimb Sal's & Ben's	176,268	474,629	138,280	612,909	436,641	485,622
Total Salaries and Benefits	\$ 1,186,963	\$ 977,987	\$ 317,544	\$ 1,295,531	\$ 108,568	\$ 1,138,647

Operating Expenses						
ADP Payroll/Bank Fees	\$ 48,500	\$ 35,258	\$ 11,753	47,011	(1,489)	46,250
Audit Fees	66,000	51,375	17,125	68,500	2,500	66,500
Maint. agreements (IITS,copiers, Deltek)	62,500	50,426	17,420	67,846	5,346	59,700
Consulting-Special Projects	10,000	13,717	7,541	21,258	11,258	10,000
Univ Procurement Buyer Reimb (see MOU)	33,000	-	-	-	(33,000)	-
Campus Supplies Reimb (see MOU)	-	-	20,218	20,218	20,218	16,150
Meetings and Events	7,500	4,058	1,000	5,058	(2,442)	5,000
Insurance - Prop, Liab, D & O	50,160	47,771	16,928	64,699	14,539	27,500
Legal	5,000	-	-	-	(5,000)	-
Mail/Postage	4,500	842	2,733	3,575	(925)	4,500
Memberships & Subscriptions	500	3,736	-	3,736	3,236	4,700
Phone	8,500	2,261	4,930	7,191	(1,309)	7,500
Space Rent/Utilities	55,000	38,416	12,805	51,221	(3,779)	52,000
Supplies and Services	25,000	33,561	2,550	36,111	11,111	32,500
Travel and Professional Dev.	1,000	3,843	-	3,843	2,843	5,000
Recruitment	1,500	1,155	825	1,980	480	2,000
Other Operating/Contingency	3,000	51,969	(42,455)	9,514	6,514	3,000
Total Operating Expenses	\$ 381,660	\$ 338,388	\$ 73,373	\$ 411,761	\$ 30,101	\$ 342,300

Total Operating Expenses	\$ 1,568,623	\$ 1,316,375	\$ 390,917	\$ 1,707,292	\$ 138,669	\$ 1,480,947
Less: FY 12/13 Foregone Exchange of Value Reimb			(103,973)		(103,973)	
Net Operating Expenses	\$ 1,568,623	\$ 1,316,375	\$ 286,944	\$ 1,603,319	\$ 34,696	