

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

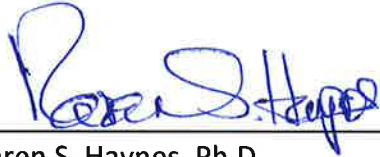
**OPERATING BUDGET RESOLUTION
FISCAL YEAR 2016-2017**

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 2016-2017 fiscal year, effective July 1, 2016 and ending June 30, 2017, 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, 2016.



Karen S. Haynes, Ph.D.
University President



Date

I hereby certify the attached operating budget for 2016-2017 was adopted by the Board of Directors of the University Auxiliary and Research Services Corporation at a regular meeting held on May 31, 2016, at San Marcos, California.



Bella Newberg
Secretary



Date

UARSC ADMIN BUDGET
Projected FY 2015-16 Actuals / FY 2016-17 Draft Net Revenue Budget

FY 15/16 PROJECTED		FY 16/17 PROPOSED BUDGET			Comments
FY 2015-16 Budget - Board Approved 2/16/16	Total Projected FY 2015-16 Actuals	FY 2016-17 UARSC Admin Budget	FY 2016-17 Sponsored Proj Budget	BY 2016-17 UARSC Admin Combined Budget	
Revenues					
Investment Interest	22,500	(11,676)	0	0	
Commissions Coffee Cart	35,000	31,382	32,000	32,000	
Commissions ATM (WF & Allstate)	11,400	11,705	12,960	12,960	
Commissions AT&T	600	0	0	0	
Commissions Follett	355,500	332,469	333,000	333,000	
Commissions Pepsi	64,500	60,859	61,500	61,500	
Commissions First Class Vending	17,500	17,255	17,500	17,500	
Commissions Catering	10,000	5,000	35,000	35,000	
Revenue Other	0	880	2,500	2,500	
Space Rental	139,092	139,092	139,092	139,092	
Project Revenue	45,000	47,651	61,500	61,500	
Exchange of Value - Campus	350,587	350,587	445,000	445,000	
Overhead Admin Fee-Campus Programs	168,000	235,133	235,000	235,000	
Indirect Cost - Sponsored Projects	1,081,872	1,081,872		1,081,875	
Indirect Allocation-Sponsored Projects	(233,485)	(234,679)		(235,000)	
Total Revenues	2,068,066	2,067,530	1,375,052	846,875	2,221,927
Expenditures					
Salaries	611,767	610,059	269,720	387,986	657,706
Benefits	236,948	236,627	107,888	155,195	263,083
Telephone	8,620	8,452	6,700	1,800	8,500
Utilities	58,104	36,517	36,517		36,517
Travel & Meetings	15,160	15,385	12,575	8,500	21,075
Contractual Services	92,220	83,197	94,000	22,497	116,497
Membership Dues & Subscriptions	5,055	5,055	2,650	1,650	4,300
Postage & Freight	4,500	2,844	3,000		3,000
Printing	1,200	537	500		500
Loan Interest Charges	7,500	7,500	0		0
Bank Service Charges	10,250	9,995	8,100		8,100
Insurance Premium	39,048	38,018	39,531	4,048	43,579
Space Rental	176,307	178,571	158,963	12,552	169,515
Recruitment	3,000	2,220	1,790	500	2,290
Community Relations & Support	6,250	8,952	9,250		9,250
SupSvc Payroll Fees	39,573	84,880	37,350	45,650	83,000
Supplies & Services	31,500	28,007	22,500	9,000	31,500
Commercial Services Repair & Maint	29,868	25,323	28,000		28,000
Campus Support Operations	419,332	419,332	210,621	181,779	392,400
Computer Refresh	22,000	20,775	6,424	7,851	14,275
Campus Relations	37,500	37,500	37,500		37,500
Total Expenditures	1,855,692	1,857,746	1,091,579	839,008	1,930,587
Income/(Loss)	212,374	209,784	283,473	7,867	291,340
Post Retirement Health	117,240	117,240	60,600	89,400	150,000
Net Income/(Loss)	\$ 95,134	\$ 92,544	\$ 222,873	-\$ 81,533	\$ 141,340

Investment Portfolio Report
As of March 31, 2016

Investment Type	Market Value			
	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Mutual Funds				
PIMCO Bond Fund A	\$ 510,535	\$ 891,564	\$ 897,598	\$ 588,456
PIMCO Low Duration	\$ 503,090	\$ 949,577	\$ 704,089	\$ 606,598
PIMCO Short Term	\$ 561,421	\$ 1,005,935	\$ 611,959	\$ 609,759
	\$ 1,575,046	\$ 2,847,076	\$ 2,213,646	\$ 1,804,813
Certificates of Deposit				
Goldman Sachs BK USA (Maturity date 9/26/16)	\$ 245,586	\$ 245,821	\$ 245,368	\$ 245,588
FirstBank PR (Maturity dated 2/1/17)	\$ 244,536	\$ 245,096	\$ 244,683	\$ 245,323
JP Morgan Chase (Maturity 3/31/17)	\$ 244,880	\$ 244,811	\$ 244,405	\$ 245,233
Barclays Bank (Maturity 7/31/17)	\$ 244,537	\$ 245,429	\$ 245,007	\$ 245,799
American Express (Maturity 12/31/18)	\$ -	\$ -	\$ 245,000	\$ 247,291
ALLY BK (Maturity 3/12/18)	\$ -	\$ -	\$ -	\$ 244,363
Bank Hapoalim (Maturity date 3/4/16)	\$ -	\$ 249,975	\$ 249,885	\$ -
ESSA Bank & Trust (Maturity date 11/30/15)	\$ -	\$ 244,904	\$ -	\$ -
	\$ 979,539	\$ 1,476,036	\$ 1,474,348	\$ 1,473,597
Sweep Account				
Where funds are directed when CD expires or cash is on hand	\$ 896,226	\$ 2,661	\$ 3,371	\$ 13,352
	Market Value			
Total Portfolio	\$ 3,450,811	\$ 4,325,772	\$ 3,691,365	\$ 3,291,761