

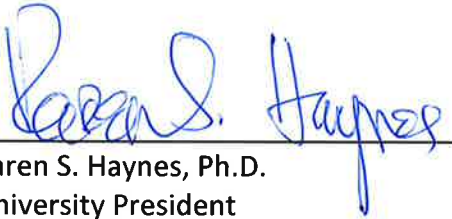


**OPERATING BUDGET RESOLUTION
FISCAL YEAR 2017-2018**


The University Auxiliary and Research Services 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 University Auxiliary and Research Services Corporation approved the attached FY 17/18 operating budget for the CSUSM Corporation, effective July 1, 2017 and ending June 30, 2018, and

University President, Karen S. Haynes, signifies her approval of said budget and authorizes CSUSM Corporation management to proceed with implementation effective July 1, 2017.



Karen S. Haynes, Ph.D.
University President

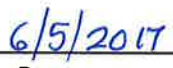


Date

I hereby certify the attached operating budget for 2017-2018 was adopted by the Board of Directors of the University Auxiliary and Research Services Corporation at a regular meeting held on May 25, 2017, at San Marcos, California.



Graham Oberem
Secretary



Date

FY17-18 University Auxiliary Research Services Corporation (UARSC) OPERATING BUDGET - Draft

	<i>FY17-18</i> Budget Projection	Admin 81500	OSP	Housing	\$ Conference	Assumptions
60 - REVENUES						
504009 - Space Rental	62,760	62,760				
508812 - Rev Other Invest Income, CDs	30,000	30,000				
580005 - Project Revenue - CCLC + Misc	29,000	29,000				
580090 - Rev Misc - FedEx Rebate & COBRA fees	7,200	7,200				
580861 - Rev Other Catering	30,000	30,000				
580865 - Rev Comm Coffee Cart	35,000	35,000				
580866 - Rev Other Comm ATM - WF/Data Stream	14,160	14,160				
580869 - Rev Other Other Comm Follett	333,000	333,000				
580870 - Rev Other Comm Vending - Pepsi Sponsorship	20,000	20,000				
580870 - Rev Other Comm Vending - Pepsi Marketing	1,500	1,500				
580870 - Rev Other Comm Vending - Pepsi Rebate/Comm	40,000	40,000				
580871 - Rev Other Comm - First Class Vending	17,500	17,500				
580873 - Rev Other Overhead Admin Fee	135,000	135,000				1
580875 - Rev Other OSP Operating	898,449		898,449			2
580879 - Rev Other CSUSM (EOV)	243,562	243,562				
58XXXX - Rev Other Summer Conferences	75,000				75,000	
58XXXX - Rev Other Housing	498,000			498,000		
58XXXX - Revenue Sodexo	100,000	100,000				3
60 - Revenues Total	2,570,121	1,098,672	898,449	498,000	75,000	
60 - EXPENDITURES						
601824 - Salaries Auxiliary Staff 40%	709,862	148,053	394,790	162,327	14,692	
601827 - Salaries Aux Students 4%	16,410		16,410			
60 - Subtotal Salaries	726,272	148,053	411,200	162,327	14,692	4
603806 - Benefits Alloc Reg - actuals	283,945	59,221	157,916	60,931	6,876.82	
603809 - Benefits Alloc STNT 4%	877		877			
60 - Subtotal Benefits	284,822	59,221	158,793	60,931	5,877	
604001 - Telephone Chargebacks	9,688	7,322	1,946	420		
605802 - Utilities Auxiliary	31,172	31,172				
606001 - Travel In State	16,900	6,750	5,150	2,600	1,500	
606002 - Travel Out of State	4,700	500	3,200	1,000		
607033 - Cap Outlay Constr other (Starbucks remodel)	25,347	25,347				
612001 - State ProRata Charges	5,581			5,581		
613001 - Contractual Services	16,000	12,000	3,000			
613807 - Cont Serv Legal	16,000	10,000		5,000	1,000	
613810 - Cont Serv Auditing	83,250	35,000	22,000	22,250	4,000	
613823 - Cont Serv Independent Contractor	35,000	25,000		8,000	2,000	
616002 - Info Tech Hrdwre \$2500-\$4999	9,300	5,567	2,883		850	
616005 - Info Tech Misc < \$2500	3,584	2,091	1,100	287	106	
617001 - Serv From Other Funds/Agencies	83,000			83,000		
660001 - Postage & Freight	3,000	3,000				
660002 - Printing	500	500				
660003 - Sup/Svc Other	14,500	7,001	2,999	3,000	1,500	
660008 - Interest Charges (Starbucks Loan)	6,761	6,761				
660010 - Insurance Premium	80,054	36,733	4,046	39,275		
660021 - Repairs & Maintenance	1,500	1,500				
660025 - Overhead Chancellor's Office	11,887			11,887		5
660041 - Space Rental on Campus for Partners	41,066	40,066		1,000		
660805 - Memberships, Subscriptions	4,500	1,350	1,650	1,000	500	
660818 - Recruitment Employee (NonFaculty)	2,290	790	500	1,000		
660820 - Other Hospitality	1,000	500		500		
660835 - Other Rental/Lease Equipment (copier)	9,382	5,535	2,909	663	375	
660851 - Other Bank Charges	27,000	9,000		18,000		
660858 - Other Professional Development	5,000	1,000		2,000	2,000	
660859 - Other Events	3,500	1,750		1,750		
660923 - SupSvc Business Svc Fees BFS MOU	443,643	244,568	133,939	58,229	6,807	
660924 - Other Aux Board Related	1,000	500		500		
660930 - SupSvc Payroll Fees	62,500	25,125	34,375	3,000		
660947 - Other Vendor Parking	100	100				
660948 - SupSvcs	28,622	12,915	6,607	7,500	1,500	
660956 - Commercial Services Expenses	30,000	30,000				
660960 - Rent	125,620	104,668	12,552	7,600	800	
670801 - CCR Funds and Pepsi Sponsorship	70,000	70,000				
Subtotal Op Expenses	1,310,637	764,101	238,856	284,742	22,939	
Subtotal Sal/Benefits	1,011,094	207,274	569,993	213,258	20,569	
60 - Total Expenditures	2,321,732	971,375	808,849	498,000	43,508	
Grand Total (Revenue-Expenses)	248,389	127,297	89,600	0	31,492	
603813 - Benefits Post Retire Health	\$ 140,000	\$ 50,400	\$ 89,600			
Total Gain (Loss)	\$ 108,389	\$ 76,897	0	\$ 0	\$ 31,492	

ASSUMPTIONS FY 17-18 Budget						
Revenue						
(1) Annual decrease of \$100k Admin fee for salary and benefits of Ucorp employees no longer paid by UARSC						
(2) Net effect of Grant/Contract Admin fees less University Sharing						
(3) Sodexo contract renegotiation pending						
Expense						
(4) Salaries and Benefits are based on 3% increase for FY1718						
(5) Annual Chancellor Office Indirect Costs: State pro Rata and Chancellor Office overhead expenses per CO memo FS 2017-01						

University Auxiliary and Research Services Corporation

Investment Activity for the Quarter Ended March 31, 2017

	Beginning Investment Value	Income	Purchases	Maturities & Sales	Withdrawals	Deposits	Change in Market Value	Ending Investment Value
CD's	\$1,712,606	\$5,346	\$490,000	(\$490,000)			\$747	\$1,713,354
Mutual Funds	\$1,937,430	\$6,807	\$13,000				\$18,802	\$1,976,039
Cash	\$9,364	\$1						\$1,711
TOTAL	\$3,659,400	\$12,154					\$19,549	\$3,691,103

		January 2017			February 2017			March 2017		
Type	NAME	INCOME	Type	NAME	INCOME	Type	NAME	Type	NAME	INCOME
CD	BARCLAYS 1.2% 073117	\$1,466	CD	CAPITAL 1.05% 080318	\$1,297	CD	ALLY BK .95% 031218	CD	ALLY BK .95% 031218	\$1,154
CD	FIRSTBANK PR 0.9%020117	\$187	CD	FIRSTBANK PR 0.9%020117	\$187	CD	JPMORGAN .85% 03/31/17	CD	JPMORGAN .85% 03/31/17	\$1,038
MF	PIMCO UNCONSTRND BD FD A	\$1,153	CD	BARCLAYS 1.2% 073117	\$16	MF	PIMCO LOW DURATION CL A	MF	PIMCO LOW DURATION CL A	\$806
MF	PIMCO LOW DURATION CL A	\$919	MF	PIMCO UNCONSTRND BD FD A	\$564	MF	PIMCO SHRT TERM FD A	MF	PIMCO SHRT TERM FD A	\$666
MF	PIMCO SHRT TERM FD A	\$686	MF	PIMCO LOW DURATION CL A	\$706	MF	PIMCO UNCONSTRND BD FD A	MF	PIMCO UNCONSTRND BD FD A	\$784
	Cash	\$0.08	MF	PIMCO SHRT TERM FD A	\$524		Cash		Cash	\$0.11
		\$4,412		Cash	\$0.97					\$4,448
					\$3,294					

Investment Earnings - Quarter 1

Income	\$14,945
Change in Market Value	\$19,022
CD's Accrued Interest	(\$1,062)
Investment Earnings	\$32,905

Investment Earnings - Quarter 2

Income	\$10,709
Change in Market Value	\$1,802
CD's Accrued Interest	\$2,118
Investment Earnings	\$14,629

Investment Earnings - Quarter 3

Income	\$12,154
Change in Market Value	\$19,549
CD's Accrued Interest	(\$512)
Investment Earnings	\$31,191

Fiscal Year to Date Investment Earnings **\$78,725**