

From: [Jan Eckert](#)
To: [Shelly L Armstrong](#); [Archive](#)
Subject: Ferris State University Board of Trustees Meeting - Finance
Date: 11/10/2006 05:08 PM

Included below is a press release regarding the Ferris State University Board of Trustees meeting on November 10, 2006.

For Immediate Release
Nov. 10, 2006

Leah Nixon
Ferris State University
Assistant Director of News

Services

leahnixon@ferris.edu,

(231) 591-5604

Ferris Board of Trustees approve final budget, operating and capital outlay requests

BIG RAPIDS – The Ferris State University Board of Trustees Friday approved the final Fiscal Year 2006-07 general fund operating budget of \$148.3 million. Incoming revenue includes state funding and tuition, among other income, with expenses reflecting compensation, operating support and student financial aid.

A preliminary budget based upon projected enrollment figures and state funding levels was approved in July.

In other business, the board approved the Fiscal Year 2007-08 operating and capital outlay budget requests seeking continued support for the University's career-focused mission. University costs are expected to increase 4 percent for Fiscal Year 2008. Major drivers of this increase include inflationary and contractually mandated salary increases, ongoing increases in health care benefits for employees, continued cost increases for the Michigan Public School Employees Retirement System, increases in utility costs, and increases that respond to growing enrollment.

Support is being requested for the following:

- inflationary increase reflecting enrollment growth and the importance of high-cost applied technology and healthcare programs
- Michigan workforce development/retraining
- Michigan Public School Employee Retirement Costs (MPSERS)
- Tuition Incentive Program
- Native American Tuition Waivers

The University's capital outlay request includes \$24.9 million for the Michigan College of Optometry and Center for Collaborative Health Education, which will house an eye and vision care clinic, center for collaborative health education; laboratory, classroom and office spaces; and distance learning facilities. The 91,000 square-foot facility will support the Michigan College of Optometry's teaching, research and patient care missions.

Jan Eckert
University Advancement & Marketing

PRK 101, 420 Oak Street
Big Rapids, MI 49307-2020
(231)-591-2065 / fax (231) 591-2985