

Board of Trustees Meeting Thursday, August 7, 2025

Subject: Consideration of Approval DSO Budgets: FY 2025-2026

A. FAMU Foundation, Inc.

Proposed Board Action: The FY 2025-2026 FAMU Foundation, Inc. Amended Operating

Budget was approved by the FAMU Foundation Board during their

General Board Meeting on Thursday, July 24, 2025.

Rationale: The DSO Budget is submitted for acceptance in accordance with

FAMU Board of Trustees Policy Number 2018-01.

"The DSO shall submit an annual operating budget, which has been approved by the DSO's governing board and by the President and submitted to the Board for approval. The budget shall be submitted no later than sixty (60) days after the first day of the fiscal year for

which the budget pertains."

Recommendation: Approve the FY 2025-2026 FAMU Foundation, Inc. Operating

Budget, as amended.

Attachments: Proposed FY 2025-2026 FAMU Foundation, Inc. Operating Budget

FAMU FOUNDATION, INC. PROJECTED OPERATING BUDGETS for Fys 2025-2030

		PROPOSED				
	BUDGET	BUDGET	PROJECTED BUDGETS		2052 225	
	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
REVENUE AND SUPPORT						
Operating Revenue	\$3,725,825	\$5,149,524	\$5,709,500	\$6,280,450	\$6,594,473	\$6,924,196
Endowment Administrative Fees and Operating Fees	\$2,987,825	\$4,016,524	\$4,217,350	\$4,639,085	\$4,871,039	\$5,114,591
Incoming Gifts Fees [7%, 5% or 3%]	\$355,000	\$750,000	\$1,005,000	\$1,105,500	\$1,160,775	\$1,218,814
Administrative Fees on Miscellaneous Revenue (7%)	\$77,000	\$77,000	\$80,850	\$88,935	\$93,382	\$98,051
Administrative Fees on Disbursements [\$2.50]	\$6,000	\$6,000	\$6,300	\$6,930	\$7,277	\$7,640
Campaign Fee [2%]	\$300,000	\$300,000	\$400,000	\$440,000	\$462,000	\$485,100
License Tags Revenue Rents and Fees 625 East Tennessee Street	\$450,000 \$70,000	\$430,000	\$472,500 \$70,000	\$496,125 \$70,000	\$520,931 \$70,000	\$546,978 \$70,000
* Contingency Revenue	\$1,181,973	\$141,250	\$141,250	\$141,250	\$141,250	\$141,250
TOTAL REVENUE AND SUPPORT	\$5,427,798	\$5,810,774	\$6,393,250	\$6,987,825	\$7,326,654	\$7,682,424
EXPENDITURES						
Foundation Operations						
University Advancement Staff Salaries and Benefits	\$1,027,000	\$1,442,190	\$1,690,522	\$1,790,522	\$1,880,048	\$1,974,051
Contractual Services	\$25,000	\$25,000	\$75,000	\$75,000	\$120,000	\$75,000
General Counsel and Legal Services	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Auditing and Accounting Services	\$55,000	\$55,000	\$80,000	\$84,000	\$88,200	\$92,610
Foundation Board Support	\$250,000	\$250,000	\$250,000	\$250,000	\$275,000	\$275,000
Travel	\$35,000	\$35,000	\$60,000	\$63,000	\$90,000	\$94,500
Registration, Training and Seminars	\$0.00	\$15,000	\$15,000	\$15,750	\$90,000	\$94,500
Memberships and Subscriptions	\$5,000	\$5,000	\$10,000	\$10,500	\$11,025	\$11,576
Insurance	\$40,000	\$40,000	\$42,000	\$44,100	\$46,305	\$48,620
Janitorial Services	\$30,000	\$30,000	\$31,500	\$33,075	\$34,729	\$36,465
Office Security Monitoring	\$13,800	\$12,000	\$12,600	\$13,230	\$13,892	\$14,586
Office Utilities Pest Control	\$53,000 \$2,400	\$60,000 \$4,000	\$75,000 \$4,200	\$78,750 \$4,410	\$82,688 \$4,631	\$86,822 \$4,862
Grounds Maintenance	\$15,000	\$20,000	\$21,000	\$22,050	\$23,153	\$24,310
Software Maintenance	\$150,000	\$200,000	\$210,000	\$210,000	\$250,000	\$262,500
Telephone	\$2,500	\$2,500	\$2,625	\$2,756	\$2,894	\$3,039
Office Equipment/Furniture	\$25,000	\$25,000	\$126,250	\$26,250	\$27,563	\$28,941
Materials, Printing & Postage	\$20,000	\$25,000	\$26,250	\$27,563	\$28,941	\$30,388
625 E TN Street Renovations	\$101,800	\$150,000	\$200,000	\$200,000	\$250,000	\$262,500
Bank Fees	\$15,000	\$15,000	\$15,750	\$16,538	\$17,364	\$18,233
Donor Outreach Support and Other	\$83,775	\$83,775	\$150,000	\$150,000	\$157,500	\$165,375
Equipment - Van	\$0	\$0 \$43,074	\$0 \$14,757	\$0	\$0 \$63,702	\$0
Operating Contingency Transportation Maintenance	\$17,102 \$5,000	\$5,000	\$5,250	\$51,339 \$5,250	\$5,513	\$28,937 \$5,788
Total Foundation Operations	\$2,046,377	\$2,617,539	\$3,192,704	\$3,249,082	\$3,638,145	\$3,713,602
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Office of University Advancement						
Advancement Operations/Development Support	126000	\$126,000	\$150,000	\$175,000	\$200,000	\$210,000
Comprehensive Campaign Support	100000	\$100,000	\$105,000	\$105,000	\$150,000	\$157,500
Fundraising Activities [75% License Tags Revenue]	337500	\$337,500	\$354,375	\$372,094	\$390,698	\$410,233
Total Office of University Advancement	\$563,500	\$563,500	\$609,375	\$652,094	\$740,698	\$777,733
University Support						
* University President Compensation	\$388,562	\$35,500	\$572,867	\$597,772	\$623,425	\$649,847
* Interim University President Compensation/ Post Presidency Faculty Position	\$325,320	\$252,000	\$150,000	\$150,000	\$150,000	\$150,000
* University President Salary Increase, Bonus & Benefits - Beard FY 25-26	\$64,590	\$60,000	\$86,000	\$536,000	\$86,000	\$386,000
Office of the President	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
University Auxiliary Support	\$269,594	\$269,594	\$269,594	\$269,594	\$0	\$0
Board of Trustees Assessment	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
Board of Governors Assessment	\$17,000	\$17,000	\$17,850	\$18,743	\$19,680	\$20,664
Legislative Advocacy	\$80,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
License Tags Scholarships [25% License Tags Revenue] Athletics Salary Support	\$112,500 \$134,000	\$112,500 \$134,000	\$118,125 \$134,000	\$124,031 \$134,000	\$130,233 \$134,000	\$136,744 \$134,000
Athletics AD Salary Support Athletics AD Salary Support	\$134,000 \$115,445	\$134,000	\$134,000	\$134,000	\$134,000	\$134,000
Athletics Supplement	\$400,000	\$400,000	\$145,000	\$150,000	\$410,000	\$350,000
Band Supplement	\$0	\$400,000	\$145,000	\$150,000	\$410,000	\$350,000
* Encumbrance for Men Basketball Coach Employ Contract Incentives	\$0	\$141,250	\$141,250	\$141,250	\$141,250	\$141,250
* University Executive Support	\$353,019	\$480,000	\$480,000	\$480,000	\$504,000	\$529,200
University Support	\$421,891	\$71,891	\$75,486	\$79,260	\$83,223	\$87,384
Total University Support	\$2,817,921	\$2,629,735	\$2,591,172	\$3,086,650	\$2,947,810	\$3,191,089
TOTAL EXPENDITURES	\$5,427,798	\$5,810,774	\$6,393,251	\$6,987,826	\$7,326,654	\$7,682,424
REVENUE LESS EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0

FOOTNOTES

Payable over 5 years (\$141,250 x 5 = \$706,250) Year 1 of 5 (FY 25-30)
Payable over 4 years beginning year 2 (FY26-27)
Year 2(FY 26-27) \$185,000 +\$56,758 = \$241,758
Year 3(FY 27-28) \$195,000 +\$59,826 = \$254,826
Year 4(FY 28-28) \$205,000 +\$62,884 = \$257,894
Year 5 (FY 29-30) \$215,000 +\$65,962 = \$280,962
Total

- * Robinson: Sabatical July-Aug 2025 (\$\$42,000) + Post Presidency Faculty Position Aug 2025 June 2026 (\$210,000). FY26-30 reduced to \$150,000 (rate at the highest professor's salary)

- * Beard: Interim Compensation July -Aug 2025

 * Beard: Potential Bonus

 * FY 24-25 \$350,000 of these funds were disbursed to Athletics along with the supplement of \$400,000 (Total \$750,000)