



We reviewed FY2017 financial results, and variances in the FY2018 budget. As positive variances are discovered during a fiscal year, the opportunity exists for units of the University to submit proposals for their use. In FY2018, 55.7% of these approved proposals totaling \$7,717,480, went to the Provost, 24.7% went to capital renewal, 16.5% went to the Executive VP, 1.7% went to Student Life, and 1.1% went to communications and marketing. The sources of these funds resulted largely from increased undergraduate tuition and from savings in the cost of employee health insurance, utilities, salary reallocations, and other.

Respectfully submitted,

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