



Item: AF: A-2

AUDIT AND FINANCE COMMITTEE

Wednesday, February 25, 2009

SUBJECT: REQUEST FOR APPROVAL OF AN \$8,750,000 INCREASE TO FLORIDA ATLANTIC UNIVERSITY'S 2008-2009 EDUCATIONAL AND GENERAL OPERATING BUDGET.

PROPOSED COMMITTEE ACTION

Recommend approval of an \$8,750,000 increase to Florida Atlantic University's Educational and General Operating Budget for the 2008-09 fiscal year. Delegate to the University President the authority to amend this budget as appropriate during the fiscal year.

BACKGROUND INFORMATION

The 2008-2009 Florida Atlantic University Educational and General Operating Budget was approved by the Board of Trustees on June 25, 2008. The approved budget reflected \$256,676,127 in revenue authority and \$249,374,143 in expenditures.

After the budget was completed, Florida Atlantic University was notified that it was awarded \$8,750,000 as its share of the Florida Energy Consortium. Florida Atlantic University and other State University System institutions work collaboratively, as participating members, on energy conservation and alternative energy programs, such as solar, wind, ocean and nuclear. Florida Atlantic University is using this funding to expand the core "Energy from the Sea" program that was established as part of the Centers of Excellence funding.

IMPLEMENTATION PLAN/DATE

Upon Approval of the Florida Atlantic University Board of Trustees. Effective July 1, 2008.

FISCAL IMPLICATIONS

The Educational and General Operating Budget is appropriated by the Florida Legislature and governs the University's expenditures from this fund. The University's budget cannot exceed the amount appropriated by the legislature.

Supporting Documents: N/A.

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