



Item: AF: I-4

**AUDIT AND FINANCE COMMITTEE**

**Wednesday, February 20, 2008**

**SUBJECT: UPDATE ON BUDGET REDUCTIONS FOR FISCAL YEAR 2007-2008.**

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**PROPOSED COMMITTEE ACTION**

Information Only.

**BACKGROUND INFORMATION**

Based upon lower than projected state revenues, the Board of Governors and Florida Atlantic University are anticipating and preparing for additional budget reductions for 2007-2008.

**IMPLEMENTATION PLAN/DATE**

Upon Legislative action during the 2008 session.

**FISCAL IMPLICATIONS**

Florida Atlantic University will be required to adjust its 2007-2008 Educational and General Operating Budget in accordance with Legislative proviso language.

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**Supporting Documentation:** Not Applicable.

**Presented by:** Dr Kenneth A. Jessell, Vice President for Financial Affairs

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