Wednesday, June 23, 2010

SUBJECT:  APPROVAL OF FLORIDA ATLANTIC UNIVERSITY’S 2010-11 OPERATING BUDGET.

PROPOSED BOARD ACTION

Provide approval of FAU’s 2010-11 Operating Budget which consists of Educational and General (General Revenue, Student Fees, and Education Enhancement); Student Financial Aid; Grants and Contracts; Auxiliary Enterprises; Athletics Local; Student Government; and, Concession. Delegate to the University President, the authority to amend these budgets as appropriate during the fiscal year consistent with Legislative, Board of Governors’ and Board of Trustees’ directives and guidelines.

BACKGROUND INFORMATION

This information was presented and approved during the June 9, 2010 Audit and Finance Committee meeting:

The University President is required to prepare an annual budget for approval by the BOT. Authority for the University President to amend the budget is necessary to accommodate changes in revenues, expenditures, statutory budget changes, salary increases, health insurance increases, retirement rate increases, and technical amendments without the need for the Board of Trustees’ approval each time these modifications are made.

IMPLEMENTATION PLAN/DATE

Fall Semester 2010.

FISCAL IMPLICATIONS

The operating budget governs the University’s expenditures during the year. This budget is required to be approved by the Board of Trustees prior to July 1, 2010.


Presented by:  Mr. Dennis Crudele, Interim Sr. Vice President for Financial Affairs  Phone:  561-297-3266
FLORIDA ATLANTIC UNIVERSITY

2010-11 OPERATING BUDGET
The 2010-11 Operating Budget of Florida Atlantic University (FAU) is comprised of seven budgetary components:

- Educational and General
- Student Financial Aid
- Contracts and Grants
- Auxiliary Enterprises
- Athletics Local
- Student Government
- Concessions

Within the budget development process, methods and techniques are carefully integrated to ensure effective best practices and to validate that decisions are directly tied to the University's strategic goals and objectives in a value-maximizing framework. All proposed expenditures are reviewed and evaluated at multiple levels within the organization, from departmental units to the President’s Executive Committee and the Board of Trustees Committees. Finally, the operating budget is formally approved and adopted by the full Board of Trustees.

FAU’s 2010-11 Expenditure Operating Budget totals $587,027,379, an increase of 8.03 percent over the prior year. In order to accurately reflect total revenues within each budgetary component, the 2010-11 Budget reflects transfers between units.
FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET
EXECUTIVE SUMMARY

Educational and General: The Educational and General (E&G) Budget supports the academic mission of the university through expenditures for instruction, research, library and learning resources, student services, university support, and physical plant. The E&G Budget totals $247,805,910 in estimated expenditures and reflects an increase of 3.25 percent over the previous year. Key components of this budget include an eight percent tuition increase for all in-state undergraduate and graduate students, a seven percent differential tuition for undergraduate in-state students, the cost to continue prior budgetary appropriations, and $11,630,612 in Federal Stimulus/Budget Stabilization funding.

Student Financial Aid: The Student Financial Aid Budget is comprised of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, as well as numerous private scholarships. The Student Financial Aid Budget totals $145,644,180 in projected expenditures, an increase of 21.46 percent over the prior year.
Contracts and Grants: The Contracts and Grants Budget is comprised of funding from many sources, including federal, state and local governmental agencies and private organizations. HBOI expenditures are now reflected in the FAU Grants and Contracts budget. Also included are the A. D. Henderson University School and the FAU Foundation Payroll Clearing Fund. The Contracts and Grants budget totals $62,974,241 in projected expenditures, a decrease of 16.69 percent over the prior year.

Auxiliary Enterprises: The Auxiliary Enterprises Budget is comprised of over one hundred different business and enterprise operations that are self-supporting through user fees, payments, and charges. The range of business operations includes large auxiliaries such as food service, traffic and parking, and housing and small operations such as the Department of Ocean Engineering Research Boat, the College of Science Machine Shop, and HBOI auxiliary operations. Also included in this budget are the expenditures and revenues of the new technology fee. The Auxiliary Enterprises Budget totals $106,155,850 in projected expenditures, an increase of 21.78 percent over the prior year.
Athletics: The Athletics Local Budget is comprised of funding from student athletic fees, ticket sales to athletic events, game guarantees, corporate sponsorships, National Collegiate Athletic Association distributions and private support and gifts. The Athletics Local Budget totals $14,011,516 in projected expenditures, an increase of 10.34 percent over the prior year.

Student Government: The Student Government Budget is comprised of funding from the activity and service fee paid by students and well as other types of club and program income. The Student Government Budget totals $9,935,432 in projected expenditures, an increase of 33.74 percent over the prior year.

Concessions: The Concessions Budget is comprised of funding derived from concessions operations such as soft drink and snack vending machines. The Concessions Budget totals $500,250 in projected expenditures, a decrease of 13 percent over the prior year.
## FLORIDA ATLANTIC UNIVERSITY
### 2010-11 OPERATING BUDGET
#### EXECUTIVE SUMMARY

<table>
<thead>
<tr>
<th>EXPENDITURE BUDGET</th>
<th>2009-10 Beginning</th>
<th>2010-11 Proposed</th>
<th>Percentage Change</th>
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<td>Student Government</td>
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<td>Concessions</td>
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<td>$500,250</td>
<td>(13.0)</td>
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<td>TOTAL</td>
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FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET - $587,027,379
EXECUTIVE SUMMARY

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<th>Category</th>
<th>Amount</th>
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<td>Total</td>
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<td>100%</td>
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FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET

EDUCATIONAL &
GENERAL BUDGET
### 2009-10 E&G Operating Expenditure Budget – Approved by BOT June 17, 2009

<table>
<thead>
<tr>
<th>Base Recurring/Non-recurring/Discretionary Fund</th>
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<td><strong>General Revenue/Lottery</strong></td>
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<td>Base Budget Adjustment Addback</td>
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<td>G R - 2009-10 Non-recurring</td>
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<td>Restoration of Non-recurring Fund</td>
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<td>Restoration of Non-recurring Stimulus Discretionary Fund</td>
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<td>Federal Stabilization Fund (+/- of original $12.2M)</td>
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<td>$(1,711,044)</td>
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<td><strong>Tuition &amp; Fees</strong></td>
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<td>Change-in-mix</td>
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<td>UG Resident Tuition Increase @ 8%</td>
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<tr>
<td>Graduate Resident Tuition Increase @ 8%</td>
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<td>Tuition Differential Increase @ 7% (see FA)</td>
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<td>Annualized Fees</td>
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<td>Tuition &amp; Fees (held in reserve)</td>
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<td><strong>Base Recurring/Earmarked-Special Purpose</strong></td>
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<td>Risk Management Insurance</td>
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<td>Health Insurance Premium &amp; Retirement Increase</td>
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<td>New Space</td>
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<td>Base Reduction For Student Financial Aid</td>
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<td><strong>Tuition &amp; Fees</strong></td>
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<tr>
<td>Tuition Differential @ 7% - Financial Aid (30%)</td>
<td>$782,330</td>
</tr>
</tbody>
</table>

### 2010-11 E&G Legislatively Appropriated Expenditure Budget

| $ 247,805,910 |
Funding for Risk Management Insurance premiums is increased by $399,834 to reflect the higher cost projected for 2010-11.
The Legislature provided funding to support adjustments in health insurance premium increase in 2009-10.

The University received a budget adjustment of $225,891 for health insurance premiums.

The cost to continue funding fulfills the annualized amounts needed to meet these obligations.
NEW ISSUE

2010-11 Adjustment for Health Insurance $1,129,453
Premiums

- The Legislature provided funding to support adjustments in health insurance premiums in 2010-11.
- The University received a budget adjustment of $1,129,453 for health insurance premiums.
The Legislature provided funding to support Florida Retirement System Normal Cost in 2010-11.

The University received $1,178,205 for Florida Retirement System Normal Cost in 2010-11.
This year, the Legislature reduced General Revenue funding by $4,982,359 (3.65%) due to lower-than-projected state-wide General Revenue collections.

These are permanent, recurring reductions.
The Legislature made an adjustment to General Revenue Base Budget for $980,934.

It is a non-recurring adjustment in 2010-11.
NEW ISSUE

2010-11 Additional Lottery Funding $2,046,709

- The Legislature made an adjustment to Lottery Fund for $2,046,709.

- It is a permanent and recurring adjustment.
NEW ISSUE

2009-10 Cost to Continue – Plant Operations $857,788 and Maintenance

- Last year, the Legislature provided partial funding to support increases in plant operations and maintenance. This year the Legislature provided the remaining committed funds.

- The cost to continue funding fulfills the annualized amounts needed to meet these obligations.
NEW ISSUE

2010-11 New Space  $434,088

- Funding to support Plant Operations and Maintenance of new construction/buildings.

- These funds support the operating costs of new facilities such as utilities, janitorial services, and routine maintenance.
NEW ISSUE

2010-11 Reduction to State-provided General Revenue Student Financial Assistance ($23,736)

- The Legislature reduced Florida Atlantic University’s appropriation for Student Financial Assistance by $23,736.

- The 2010-11 Financial Assistance appropriation will be $940,372.
NEW ISSUE

Restoration of 2009-10 Non-Recurring Fund ($25,250)

- Legislature provided $1,000,352 to restore the non-recurring fund $1,025,602 in 2009-10. The net decrease for 2010-11 is $25,250.

- It is a recurring adjustment in 2010-11.
NEW ISSUE

2010-11 Net Tuition Increase $4,209,563

- The Legislature approved an eight percent base tuition increase in Undergraduate and Graduate in-state tuition.

- This increase is projected to generate $5,009,563 in additional tuition revenue for the Fall and Spring semesters.

- A portion of the tuition increase, or $800,000, will be used to support nine advising positions ($450,000) and Faculty promotions ($350,000).
The Legislature approved a seven percent increase in undergraduate differential tuition.

This increase will not apply to students who have been in continuous attendance since July 2007 or to students covered by a Florida Pre-paid contract issued before July 2007.

At least 30 percent of these funds, or $782,330, is required to support need-based financial aid.
NEW ISSUE

Change in Student Mix  ($2,301,324)

- The Legislature reduced FAU’s appropriation by $2,301,324 to better reflect the composition of FAU student enrollment (undergraduate/graduate and in-state/out-of-state).

- A reduction of our out-of-state student population is a national phenomenon due to a weak economy, encouraging students to attend in-state institutions.
Florida Atlantic University continued to receive Federal Stabilization funding to support operations as part of the American Recovery and Reinvestment Act of 2009. The total appropriation of $12,423,987 received in 2010-11 consists of $11,630,612 in Federal Stabilization Fund and $793,375 in General Revenue and Lottery funds, an increase of $268,922 over the prior year fund $12,155,065.

The amount of $11,812,232 is non-recurring and will phase out in 2011-12, the remaining of $611,755 is recurring.
NEW ISSUE

Annualization of Fees (Fall 2009) $733,130

- The Legislature authorized additional budget authority in the amount of $733,130 from annualization of fees.

- This amount is only budget authority, not revenue.
FLORIDA ATLANTIC UNIVERSITY
EDUCATIONAL AND GENERAL
2010-11 OPERATING BUDGET WITH PRIOR YEAR

Revenue
Budget FY10 $248,847,203
Projected Revenue FY10 $248,847,203
Projected Revenue FY10 $239,999,427

Expenditures
Budget FY10 $239,999,427
Expenditures FY10 $239,999,427
Expenditures Budget FY11 $247,805,910

Projections:
- Federal Grant: $12,155,065
- Student Fees: $83,662,724
- Lottery: $14,001,547
- General Revenue: $139,027,867
- Federal Grant: $12,155,065
- Student Fees: $83,662,724
- Lottery: $14,001,547
- General Revenue: $139,027,867
- Federal Grant: $11,630,612
- Student Fees: $89,211,858
- Lottery: $16,411,301
- General Revenue: $139,233,212

Budget Analysis:
FLORIDA ATLANTIC UNIVERSITY  
2010-11 OPERATING BUDGET  
EDUCATIONAL AND GENERAL BUDGET SUMMARY  

- Expenditure Budget 2009-10: $239,999,427  
- Estimated Expenditures 2009-10: $239,999,427  
- Expenditure Budget 2010-11: $247,805,910  
- Percentage Increase in Budget 2009-10 to 2010-11: 3.25%
STUDENT FINANCIAL AID
BUDGET
The Student Financial Aid budget largely represents scholarship and loan funds that are received by the University and subsequently disbursed to students. Included in the budget are funding from student financial aid fees as well as financial aid support from all sources such as federal financial aid awards (Pell Grants, Student Educational Opportunity Grants, Perkins Loans, Stafford Loans), state financial aid awards (Bright Futures, Florida Assistance Grants), Institutional Programs (Presidential Awards, MLK Scholarships) and Private Scholarships (FAU Foundation).

Credit Hour Financial Aid Fees:

- $ 4.78 Undergraduate In-State
- $25.95 Undergraduate Out-of-State
- $13.02 Graduate In-State
- $41.89 Graduate Out-of-State
FLORIDA ATLANTIC UNIVERSITY
STUDENT FINANCIAL AID
2010-11 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

Revenue
Budget FY10 $120,527,719
Projected Revenue FY10 $142,527,719
Projected Expenditures FY10 $141,915,409
Revenue Budget FY11 $145,900,561
Expenditures Budget FY11 $145,644,180

Expenditures
Budget FY10 $119,915,409
Projected Expenditures FY10 $141,915,409
Projected Expenditures FY10 $141,915,409
Revenue Budget FY11 $145,900,561
Expenditures Budget FY11 $145,644,180
FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET
STUDENT FINANCIAL AID BUDGET SUMMARY

- Expenditure Budget 2009-10: $119,915,409
- Estimated Expenditures 2009-10: $140,915,409
- Expenditure Budget 2010-11: $145,644,180
- Percentage Increase in Budget 2009-10 to 2010-11: 21.46%
CONTRACTS AND GRANTS
BUDGET
THE CONTRACTS AND GRANTS BUDGET CONSISTS OF:

- Funding from federal agencies, state agencies, foundations and private sources that enables the University to conduct specific research projects or to provide specific services.

- Expenditures for the Division of Sponsored Research, the A. D. Henderson University School, the Florida Atlantic University Foundation, Inc. (payroll clearing account), and the HBOI Foundation are included in the Grants and Contracts budget.
The 2010-11 operating budget represents a decrease of 16.69 percent from the prior year to accurately reflect the level of grant funding projected for the year.

**Expenditures:**

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<thead>
<tr>
<th>Description</th>
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<tbody>
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<td>HBOI Foundation</td>
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<tr>
<td>A. D. Henderson School</td>
<td>4,603,181</td>
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<td><strong>Total</strong></td>
<td><strong>$62,974,241</strong></td>
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FLORIDA ATLANTIC UNIVERSITY
CONTRACTS AND GRANTS
2010-11 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

Revenue Budget FY10 $75,716,907
Expenditures Budget FY10 $75,592,391
Projected Revenue FY10 $55,716,907
Projected Expenditures FY10 $55,592,391
Revenue Budget FY11 $63,720,200
Expenditures Budget FY11 $62,974,241
Expenditure Budget 2009-10: $75,592,391
Estimated Expenditures 2009-10: $55,592,391
Expenditure Budget 2010-11: $62,974,241
Percentage decrease in Budget 2009-10 to 2010-11: (16.69%)
AUXILIARY ENTERPRISES
BUDGET
THE AUXILIARY ENTERPRISES BUDGET CONSISTS OF:

University business operations that are self-supporting through user fees, payments and charges. These include:

- Food Services
- Housing
- Bookstore
- Printing/Duplicating
- Telecommunications
- Lifelong Learning Society
- Ocean Engineering Boat
- HBOI Auxiliary Operations
- Postal Services
- Student Health Center
- Traffic and Parking
- Student Center
- College Continuing Education
- University Theatre
- College of Science Machine Shop
- Technology Fee Expenditures
The 2010-11 budget reflects an increase of 21.78 percent which includes transfer authority.

The largest components of the increase are the Harbor Branch Ship and Manatee Project Operations, College of Business Executive Programs, Technology Fees, Clearwire funds and Student Health.
FLORIDA ATLANTIC UNIVERSITY
AUXILIARY ENTERPRISES
2010-11 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

Revenue
Budget FY10 $88,100,644
Projected Revenue FY10 $106,000,000
Projected Expenditures FY10 $87,166,681
Revenue Budget FY11 $106,155,850

Expenditures
Budget FY10 $87,166,681
Projections Expenditures FY10 $87,166,681
Expenditures Budget FY11 $106,155,850
Expenditure Budget 2009-10: $87,166,681
Estimated Expenditures 2009-10: $87,166,681
Expenditure Budget 2010-11: $106,155,850
Percentage Increase in Budget 2009-10 to 2010-11: 21.78%
ATHLETICS
BUDGET
THE ATHLETICS BUDGET CONSISTS OF:

- The Athletics Operating Budget supports the University’s student athletics program. Funding is generated from student athletics fees ($16.45 per-credit hour) as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support.

- In addition to the Operating Budget, FAU Athletics receives $230,246 in State Educational and General Title IX Gender Equity funding and $1,076,569 in out-of-state waiver authority and financial aid.
Projected expenditures for 2010-11 total $14,011,516.

Revenues include $480,000 in private fundraising support, $364,579 in facilities rental receipts, $9,349,650 in athletic fees, $2,017,376 in game guarantees, $725,000 in NCAA/Conference distributions, $345,000 in corporate sales, and $663,500 in ticket sales, and $68,000 in miscellaneous revenue.

Total expenditures are 10.34% increase than initial 2009-10 expenditure budget.
FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET
ATHLETICS BUDGET SUMMARY

- Expenditure Budget 2009-10: $12,698,375
- Estimated Expenditures 2009-10: $13,723,375
- Expenditure Budget 2010-11: $14,011,516
- Percentage Increase in Budget 2009-10 to 2010-11: 10.34%
STUDENT ACTIVITIES
BUDGET
THE STUDENT ACTIVITIES BUDGET CONSISTS OF:

- Funds from student activities and service fees are provided to support student government operations and student activities such as clubs and organizations.
- The Activity and Service Fee of $11.96 per credit hour generates approximately $7,066,710.
- Other funds available for expenditures include Program Board revenue, homecoming revenue, campus recreation revenue, and available cash balances.
The 2010-11 operating expenditure budget of $9,935,432 represents a 33.74 percent increase over the prior year original budget.
FLORIDA ATLANTIC UNIVERSITY
STUDENT ACTIVITIES
2010-11 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

Revenue
- Budget FY10: $6,126,190
- Projected Revenue FY10: $6,376,190
- Projected Revenue FY10: $7,678,720

Expenditures
- Budget FY10: $7,428,720
- Projected Expenditures FY10: $7,678,720
- Projected Expenditures FY10: $8,555,293

Projected Revenue FY10
- $6,376,190

Projected Expenditures FY10
- $7,678,720

Revenue Budget FY11
- $8,555,293

Expenditures Budget FY11
- $9,935,432
Expenditure Budget 2009-10: $7,428,720
Estimated Expenditures 2009-10: $7,678,720
Expenditure Budget 2010-11: $9,935,432
Percentage Increase in Budget 2009-10 to 2010-11: 33.74%
CONCESSIONS
BUDGET
THE CONCESSIONS BUDGET CONSISTS OF:

- Funds from concession operations such as soft drink and snack vending machines.
- Expenditures from these funds support the academic mission of the University.
CONCESSIONS BUDGET HIGHLIGHTS

- The concessions budget for 2010-11 represents a decrease of 13 percent in expenditures.

- Revenues are relatively constant and expenditures are projected to be in line with projected revenues.
FLORIDA ATLANTIC UNIVERSITY
CONCESSIONS
2010-11 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

<table>
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<tr>
<th></th>
<th>Revenue Budget FY10</th>
<th>Expenditures Budget FY10</th>
<th>Projected Revenue FY10</th>
<th>Projected Expenditures FY10</th>
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<td>$575,000</td>
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FLORIDA ATLANTIC UNIVERSITY
2010-11 OPERATING BUDGET
CONCESSIONS BUDGET SUMMARY

- Expenditure Budget 2009-10: $575,000
- Estimated Expenditures 2009-10: $575,000
- Expenditure Budget 2010-11: $500,250
- Percentage Decrease in Budget 2009-10 to 2010-11: (13%)
2010-11
CAPITAL OUTLAY BUDGET
Section 1013.61, Florida Statutes, requires the Florida Atlantic University Board of Trustees to adopt a capital outlay budget for the ensuing year to inform the public of the University’s capital outlay needs. The capital outlay budget is part of the annual budget and shall be based upon the Board’s capital outlay plan. The budget shall designate the proposed capital outlay expenditures by project for 2010-11 from all fund sources, as amended.

The Florida Atlantic University Board of Trustees approved the University’s Capital Improvement Plan as recommended by the Strategic Planning Committee in the Spring 2010. Subsequently the Board of Governor’s approved the FAU fixed capital outlay request for the Public Education Capital Outlay (PECO) projects.
## PROJECTS OF THE 2010-11 CAPITAL OUTLAY BUDGET

### Public Education Capital Outlay Projects (PECO)

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<tr>
<th>Project Description</th>
<th>Cost</th>
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<td>Maintenance, Repairs, Renovations, and Remodeling (P,C,E)</td>
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<tr>
<td>Infrastructure/Utilities/Capital Renewal (P,C,E)</td>
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<tr>
<td>FAU/UF Davie Joint Use Facility (E)</td>
<td>$ 1,130,628</td>
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<tr>
<td>General Classroom Facility/Engineering (E)</td>
<td>$ 1,818,012</td>
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<tr>
<td>General Classroom Facility – Phase I (E)</td>
<td>$ 720,995</td>
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<tr>
<td>FAU/Scripps Joint Use Facility Expansion – Jupiter (P,C,E)</td>
<td>$ 2,000,000</td>
</tr>
<tr>
<td>FAU/Florida Atlantic Blvd 4 Lane – Lee Street to R&amp;D Park</td>
<td>$ 9,195,000</td>
</tr>
</tbody>
</table>

**TOTAL 2010-11 CAPITAL OUTLAY BUDGET REQUEST**  
$ 25,253,640
2010-11
BUDGET SUMMARY

OPERATING BUDGET
$587,034,379

CAPITAL OUTLAY BUDGET
$25,253,640