Tuesday, June 19, 2011

SUBJECT: APPROVAL OF THE FAU FINANCE CORPORATION’S 2012-13 OPERATING BUDGET.

PROPOSED BOARD ACTION

Provide approval of the 2012-13 FAU Finance Corporation’s (FAUFC) Operating Budget; and, authorize the FAUFC Chairman to amend this budget as appropriate during the fiscal year consistent with Board of Trustees’ directives and guidelines.

BACKGROUND INFORMATION

The FAU Finance Corporation By-laws, adopted November 13, 2009 and amended November 17, 2011, require the preparation of an annual budget. The budget must be prepared before the beginning of the University’s fiscal year, approved by the FAUFC Board of Directors and recommended by the University President to the Board of Trustees each year. The Board of Trustees must approve the Corporation’s budget before it can be enacted.

During the June 12, 2012 FAUFC Board meeting this budget was approved for the fiscal year. On June 18, 2012 FAU President Saunders approved this budget.

IMPLEMENTATION PLAN/DATE

July 1, 2012.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: Proposed 2012-13 FAUFC Operating Budget.

Presented by: Dennis Crudele, Senior Vice President for Financial Affairs  Phone: 561-297-3267