



Item: BF: A-1a

Tuesday, May 15, 2018

SUBJECT: APPROVAL OF THE 2018-19 FLORIDA ATLANTIC UNIVERSITY FINANCE CORPORATION OPERATING BUDGET.

PROPOSED BOARD ACTION

Approval of the 2018-19 FAU Finance Corporation's (FAUFC) Operating Budget; and, authorize the FAUFC Executive Director 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 April 30, 2018 FAUFC Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2018.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: Proposed 2018-19 FAUFC Operating Budget

Presented by: Mr. Art Kite, Deputy CFO

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