



Item: AF: I-8

AUDIT AND FINANCE COMMITTEE

Wednesday, May 26, 2010

**SUBJECT: UPDATE OF PROPOSED FLORIDA ATLANTIC UNIVERSITY'S 2010-11
EDUCATIONAL AND GENERAL AND CAPITAL OUTLAY BUDGETS.**

PROPOSED COMMITTEE ACTION

Informational update of Florida Atlantic University's proposed 2010-11 Educational and General Budget and the Capital Outlay Budget.

BACKGROUND INFORMATION

The Board of Governors has provided the State University System with the House and Senate approved budget allocations for 2010-11. Pending the Governor's signature, we provide you with an overview of general revenue, tuition, and lottery allocations. Detailed budgets for all funds will be brought before the Audit and Finance Committee and the full Board of Trustees in June, 2010 for approvals once final authorization is received by the State of Florida.

Implementation Plan/Date

July 1, 2010.

Fiscal Implications

None

Supporting Documentation: Proposed 2010-11 Educational and General and Capital Outlay Budget.

Presented by: Mr. Dennis Crudele, Interim Vice President for Financial Affairs

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■ 2009-10 E&G Operating Expenditure Budget – Approved by BOT June 17, 2009	\$ 239,999,427
Base Recurring/Non-recurring/Discretionary Fund	
General Revenue/Lottery	
Operating Reduction	\$ (4,982,359)
Base Budget Adjustment Addback	\$ 980,934
G R - 2009-10 Non-recurring	\$ (1,025,602)
Restoration of Non-recurring Fund	\$ 1,000,352
Restoration of Non-recurring Stimulus Discretionary Fund	\$ 611,775
Federal Stabilization Fund (+/- of original \$12.2M)	\$ (524,453)
G R - restore Non-recurring Stimulus Discretionary	\$ 181,600
Additional Lottery Funding	\$ 2,046,709
	\$ (1,711,044)
Tuition & Fees	
Change in mix	\$ (2,301,324)
UG Resident Tuition Increase @8%	\$ 3,713,044
Graduate Resident Tuition Increase @8%	\$ 1,296,519
Tuition Differential Increase @7% (see FA)	\$ 1,825,436
Annualized Fees	\$ 733,130
Tuition & Fees (held in reserve)	\$ (733,130)
	\$ 4,533,675
Base Recurring/Earmarked-Special Purpose	
General Revenue	
Risk Management Insurance	\$ 399,834
Health Insurance Premium & Retirement Increase	\$ 2,533,549
New Space	\$ 1,291,876
Base Reduction For Student Financial Aid	\$ (23,736)
	\$ 4,201,523
Tuition & Fees	
Tuition Differential @7% - Financial Aid (30%)	\$ 782,330
■ 2010-11 E&G Legislatively Appropriated Expenditure Budget	\$ 247,805,911

PROJECTS OF THE 2010-11 CAPITAL OUTLAY BUDGET

Public Education Capital Outlay Projects (PECO)

Infrastructure/Utilities/Capital Renewal (P,C,E)	\$ 7,778,832
FAU/UF Davie Joint Use Facility (E)	\$ 1,130,628
General Classroom Facility/Engineering (E)	\$ 1,818,012
General Classroom Facility – Phase I (E)	\$ 720,995
FAU/Scripps Joint Use Facility Expansion – Jupiter (P,C,E)	\$ 2,000,000
FAU/Florida Atlantic Blvd 4 Lane – Lee Street to R&D Park	\$ 9,195,000

TOTAL 2010-11 CAPITAL OUTLAY BUDGET REQUEST	\$ 22,643,467
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