



Item: AF: I-3

AUDIT AND FINANCE COMMITTEE

Wednesday, October 20, 2010

SUBJECT: REVIEW OF THE FOURTH QUARTER STATUS OF FLORIDA ATLANTIC UNIVERSITY'S 2009-10 OPERATING BUDGET, JULY 1, 2009–JUNE 30, 2010.

PROPOSED COMMITTEE ACTION

Information Only.

BACKGROUND INFORMATION

To keep the Board of Trustees fully aware of the financial condition of the University, quarterly reports on the University's operating budget will be presented. This report will present year-to-date expenditures for each of the budgetary components of the University: Educational and General; Auxiliary Enterprises; Sponsored Research/Grants and Contracts; Financial Aid; Student Government/Student Activities; Athletics; and, Concessions. Budgetary comparison with the prior year will also be presented.

IMPLEMENTATION PLAN/DATE

Not Applicable.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: PowerPoint Presentation: Fourth Quarter Status of FAU's 2009-10 Operating Budget, July 1, 2009 – June 30, 2010.

Presented by: Mr. Dennis Crudele, Senior Vice President-Financial Affairs **Phone:** 561-297-3266

FLORIDA ATLANTIC UNIVERSITY 2009-10 UNIVERSITY OPERATING BUDGET July 1, 2009 to June 30, 2010 FOURTH QUARTER REPORT

Educational and General Operating Budget

Student Financial Aid Operating Budget

Grants and Contracts-Sponsored Research Operating Budget

Auxiliary Enterprises Operating Budget

Athletics Operating Budget

Student Activities Operating Budget

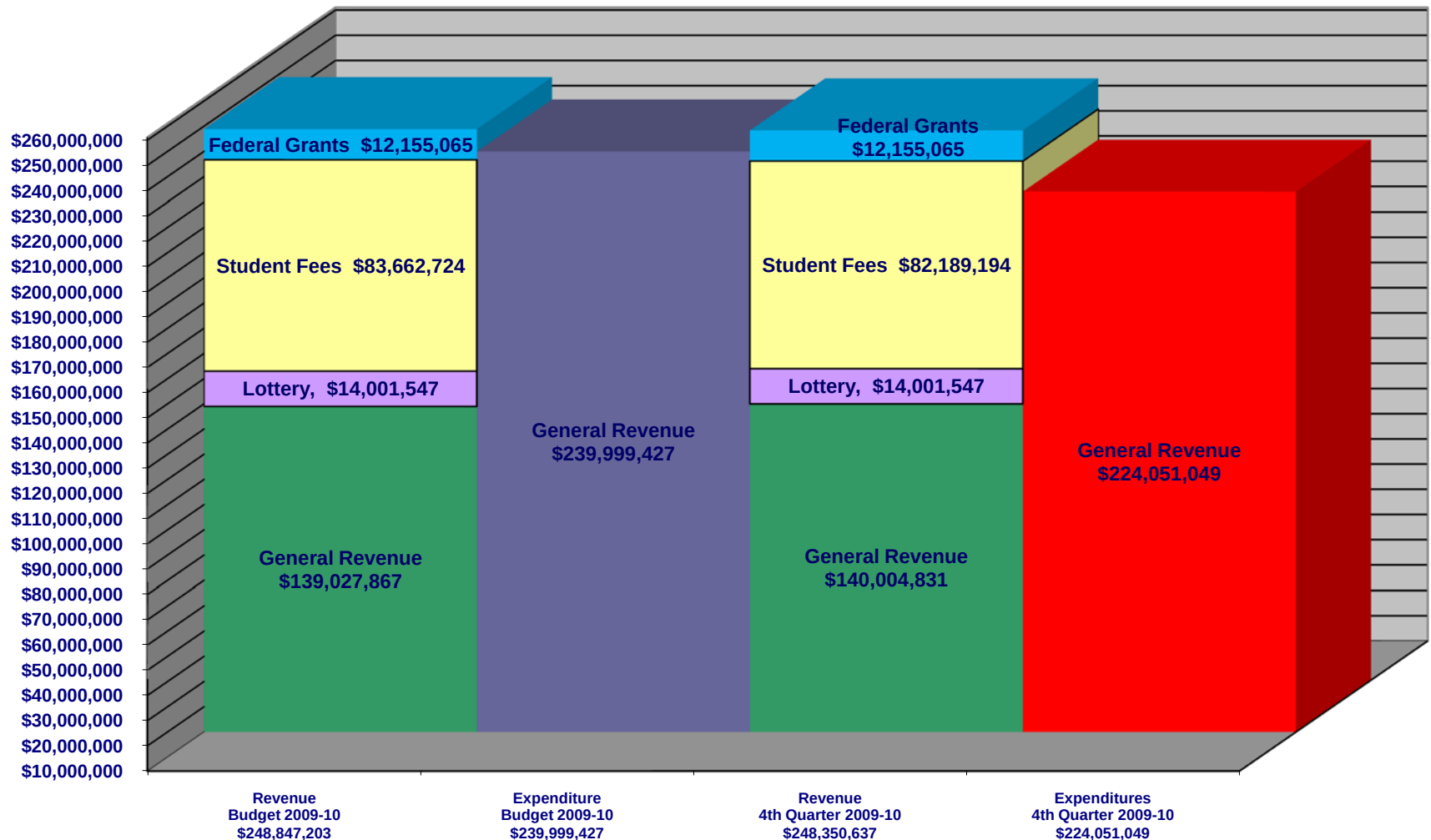
Concessions Operating Budget

Florida Atlantic University

Educational and General Operating Budget

July 1, 2009 – June 30, 2010

Fourth Quarter Report

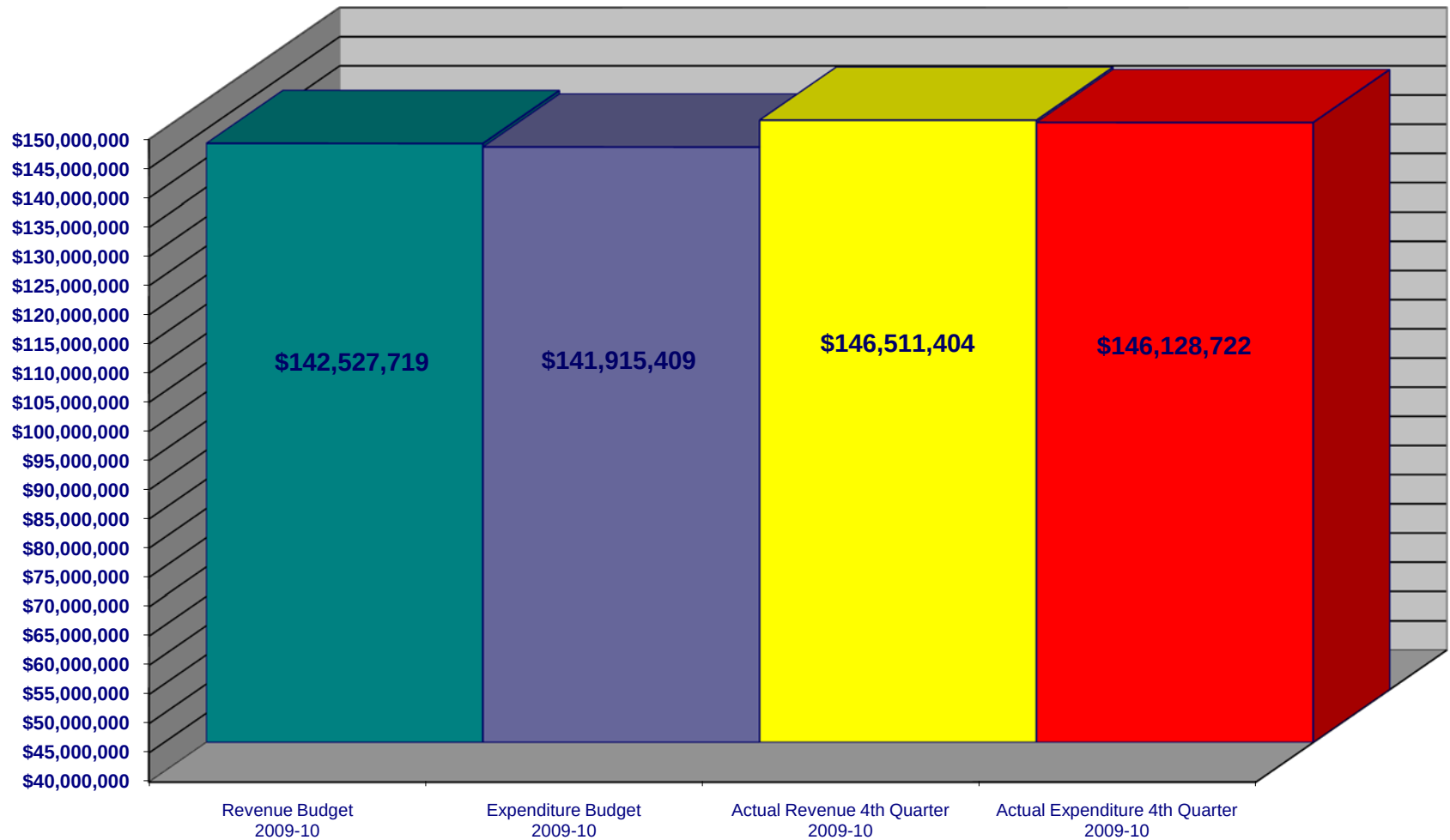


Florida Atlantic University

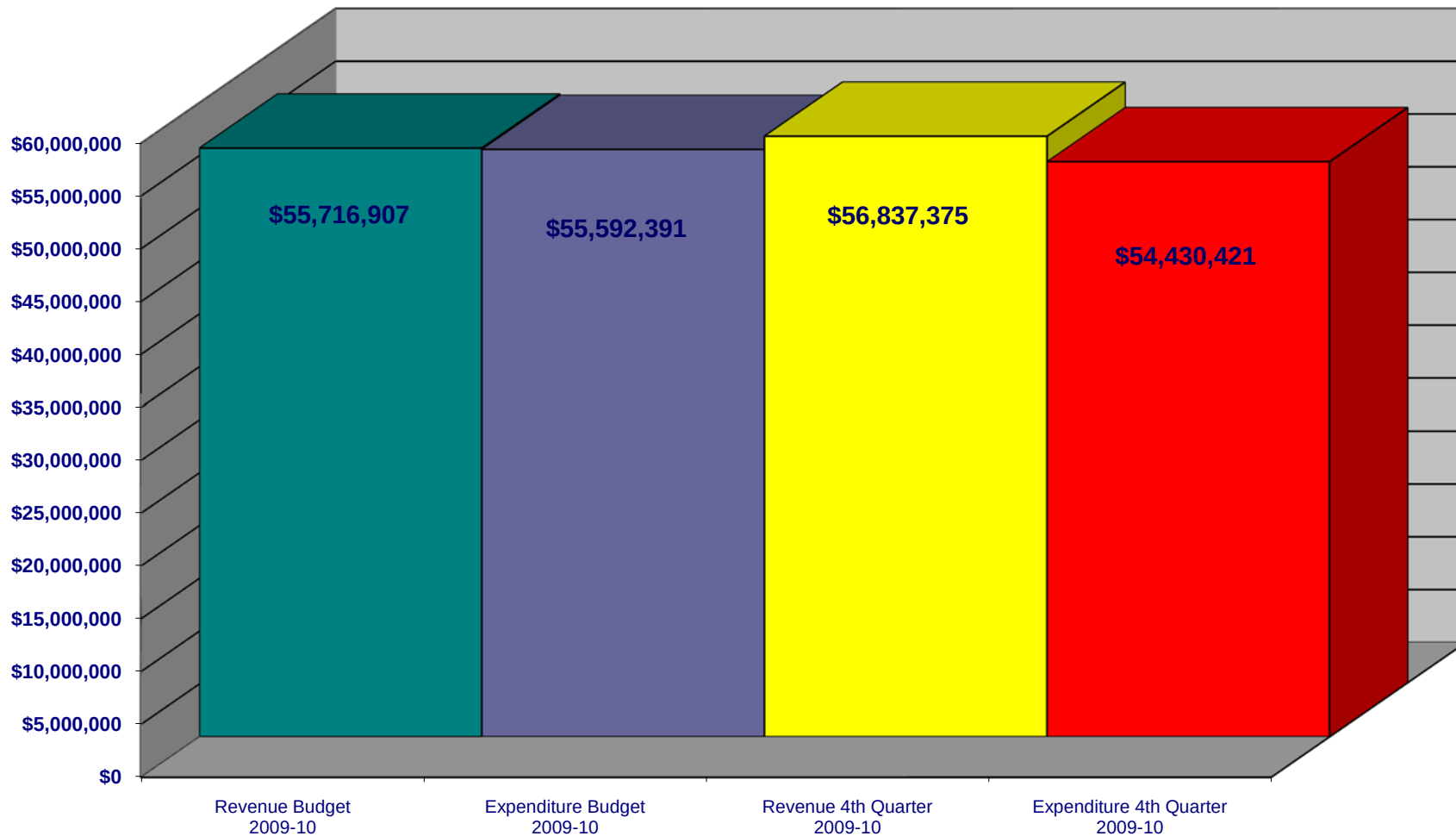
Student Financial Aid Operating Budget

July 1, 2009 – June 30, 2010

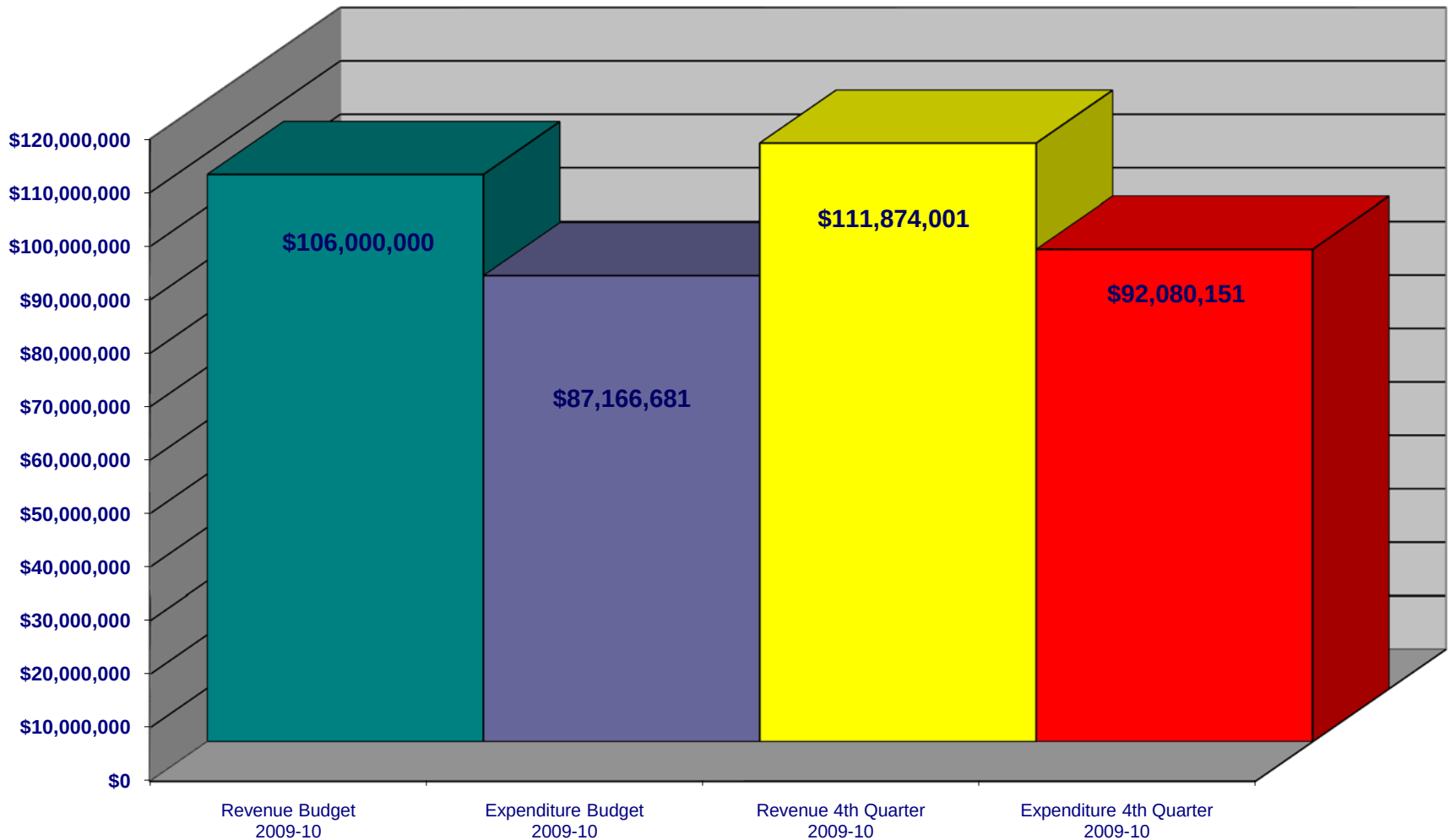
Fourth Quarter Report



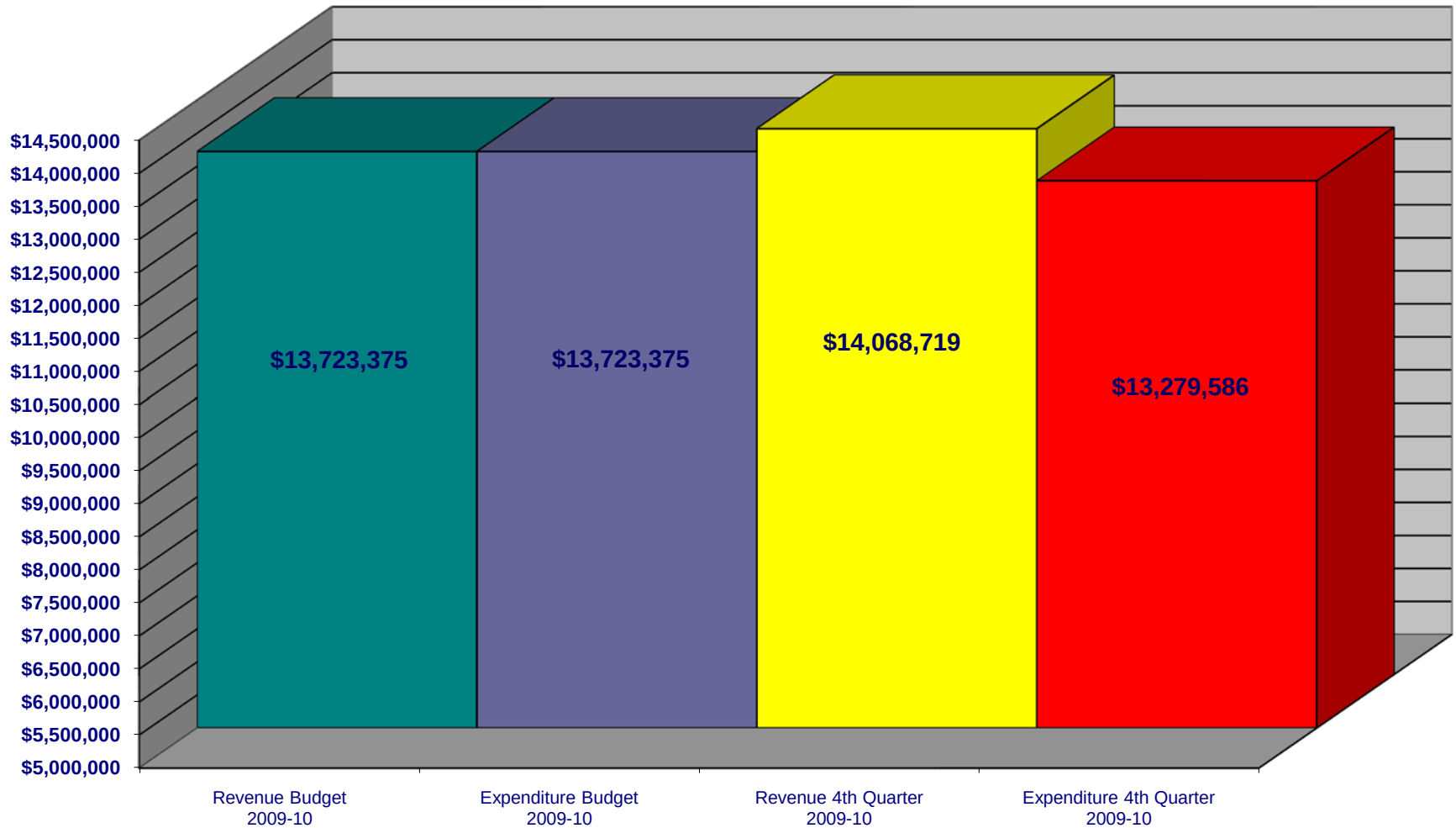
Florida Atlantic University Grants and Contracts Operating Budget July 1, 2009 – June 30, 2010 Fourth Quarter Report



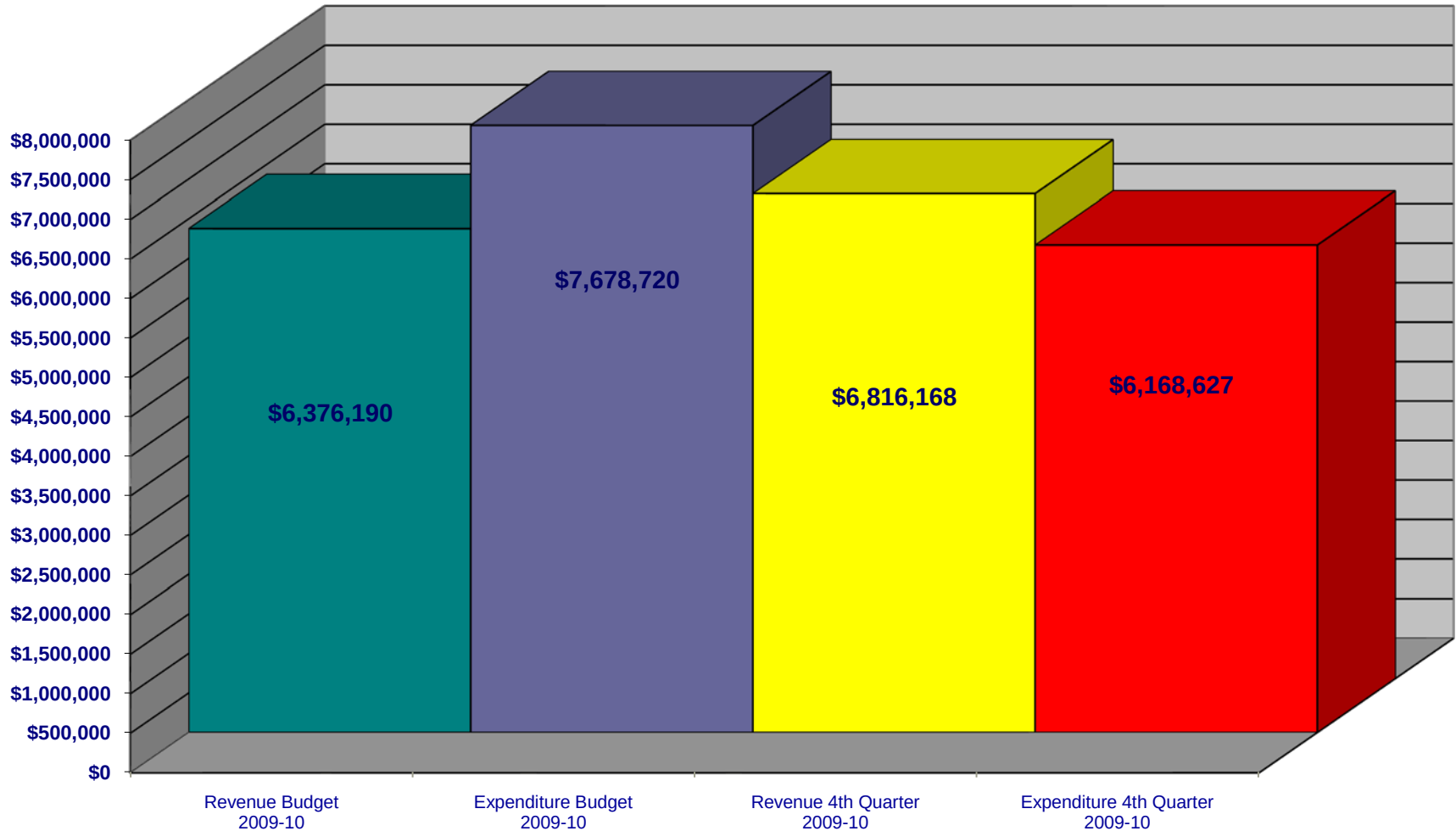
Florida Atlantic University Auxiliary Enterprises Operating Budget July 1, 2009 – June 30, 2010 Fourth Quarter Report



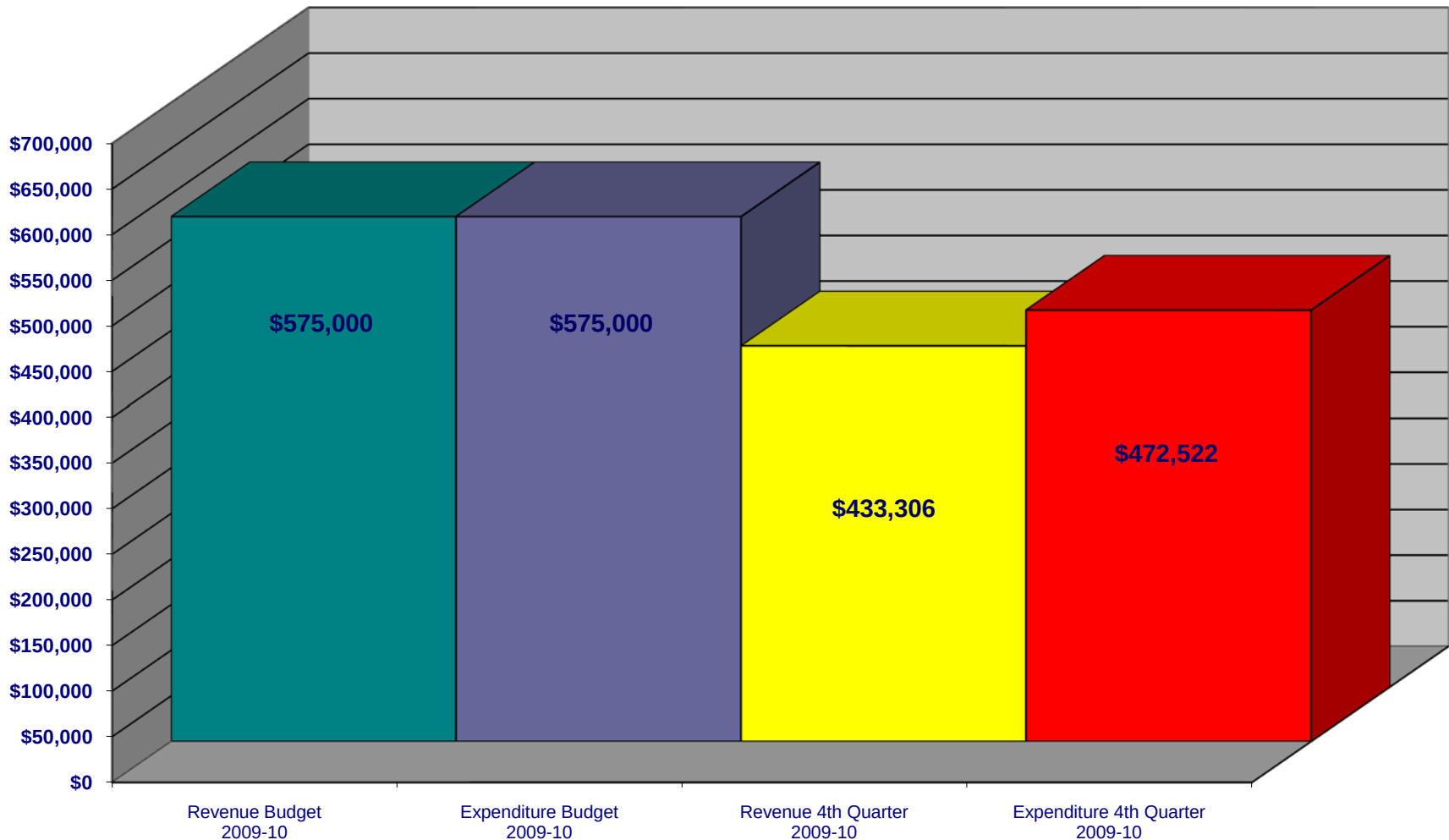
Florida Atlantic University Athletics Operating Budget July 1, 2009 – July 30, 2010 Fourth Quarter Report



Florida Atlantic University Student Activities Operating Budget July 1, 2009 – June 30, 2010 Fourth Quarter Report



Florida Atlantic University Concessions Operating Budget July 1, 2009 – June 30, 2010 Fourth Quarter Report



**FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
JUNE 30, 2010**

EXPENDITURES BY ACTIVITY - DOLLAR AMOUNTS

	YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2009-10				YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2008-09			
	Salaries & Benefits	OPS	Expense/ Other	Total	Salaries & Benefits	OPS	Expense/ Other	Total
Educational & General	\$ 149,171,833	\$ 18,864,019	\$ 56,015,198	\$ 224,051,050	\$ 159,568,142	\$ 18,915,404	\$ 54,797,568	\$ 233,281,114
Student Financial Aid	753,704	638,417	144,736,601	146,128,722	720,653	543,009	117,013,206	118,276,868
Sponsored Research/Grants	20,770,468	6,251,165	27,408,787	54,430,421	15,919,851	7,178,478	23,793,968	46,892,297
Auxiliary Enterprises	19,202,913	6,714,531	66,162,707	92,080,151	19,030,756	5,986,194	56,138,155	81,155,105
Athletics	4,573,966	409,694	8,295,926	13,279,586	4,545,588	422,130	8,275,808	13,243,526
Student Activities	615,631	1,055,847	4,497,149	6,168,627	551,564	909,451	4,175,137	5,636,152
Concessions	-	-	472,522	472,522	-	205,560	397,126	602,686
Total	\$ 195,088,515	\$ 33,933,673	\$ 307,588,890	\$ 536,611,078	\$ 200,336,554	\$ 34,160,225	\$ 264,590,968	\$ 499,087,748

EXPENDITURES BY ACTIVITY - PERCENT OF TOTAL

	FISCAL YEAR 2009-10 AS OF 6/30/09				FISCAL YEAR 2008-09 AS OF 6/30/08			
	Salaries & Benefits	OPS	Expense	Total	Salaries & Benefits	OPS	Expense	Total
Educational & General	66.58%	8.42%	25.00%	100.00%	68.40%	8.11%	23.49%	100.00%
Student Financial Aid	0.52%	0.44%	99.05%	100.00%	0.61%	0.46%	98.93%	100.00%
Sponsored Research/Grants	38.16%	11.48%	50.36%	100.00%	33.95%	15.31%	50.74%	100.00%
Auxiliary Enterprises	20.85%	7.29%	71.85%	100.00%	23.45%	7.38%	69.17%	100.00%
Athletics	34.44%	3.09%	62.47%	100.00%	34.32%	3.19%	62.49%	100.00%
Student Activities	9.98%	17.12%	72.90%	100.00%	9.79%	16.14%	74.08%	100.00%
Concessions	0.00%	0.00%	100.00%	100.00%	0.00%	34.11%	65.89%	100.00%
Total	36.36%	6.32%	57.32%	100.00%	40.14%	6.84%	53.01%	100.00%

FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
JUNE 30, 2010

YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2009-10

	Operating Expenditures	Budget	Remainder	% of Budget Spent
Educational & General	\$ 224,051,050	\$ 239,999,427	\$ 15,948,377	93.35%
Student Financial Aid	146,128,722	141,915,409	(4,213,313)	102.97%
Sponsored Research/Grants	54,430,421	55,592,391	1,161,970	97.91%
Auxiliary Enterprises	92,080,151	87,166,681	(4,913,470)	105.64%
Athletics	13,279,586	13,723,375	443,789	96.77%
Student Activities	6,168,627	7,678,720	1,510,093	80.33%
Concessions	472,522	575,000	102,478	82.18%
Total	\$ 536,611,078	\$ 546,651,003	\$ 10,039,925	98.16%

YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2008-09

	Operating Expenditures	Final Budget	Remainder	% of Budget Spent
	\$ 233,281,114	\$ 253,233,501	\$ 19,952,387	92.12%
	118,276,868	118,411,000	134,132	99.89%
	46,892,297	59,980,353	13,088,056	78.18%
	81,155,105	87,954,295	6,799,190	92.27%
	13,243,526	13,477,617	234,091	98.26%
	5,636,152	6,291,622	655,470	89.58%
	602,686	650,000	47,314	92.72%
Total	\$ 499,087,748	\$ 539,998,388	\$ 40,910,641	92.42%

STUDENT CREDIT HOURS

FISCAL YEAR 2009-10 AS OF 6/30/10

Semester	Actual	Budget	Difference	% Variance
Summer (final)	96,724	98,367	(1,643)	-1.7%
Fall (final)	265,115	253,577	11,538	4.6%
Spring (final)	253,038	239,911	13,127	5.5%
Total	614,877	591,855	23,022	3.9%

FISCAL YEAR 2008-09

	Actual	Budget	Difference	% Variance
	90,651	98,367	(7,716)	-7.8%
	254,263	253,577	686	0.3%
	238,029	239,911	(1,882)	-0.8%
Total	582,943	591,855	(8,912)	-1.5%