



Item: AF I-6

BOT AUDIT AND FINANCE COMMITTEE

Tuesday, October 17, 2006

SUBJECT: FIRST QUARTER STATUS OF FLORIDA ATLANTIC UNIVERSITY'S 2006-2007 OPERATING BUDGET, JULY 1 – SEPTEMBER 30, 2006.

PROPOSED BOARD RECOMMENDATION

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: First Quarter Status of FAU's 2006-2007 Operating Budget, July 1 – September 30, 2006.

Presented by: Dr. Kenneth A. Jessell, Vice President for Financial Affairs **Phone:** 561-297-3266

FLORIDA ATLANTIC UNIVERSITY 2006-2007 UNIVERSITY OPERATING BUDGET JULY 1, 2006 TO SEPTEMBER 30, 2006 FIRST QUARTER REPORT

- *Educational and General Operating Budget*
- *Student Financial Aid Operating Budget*
- *Grants and Contracts-Sponsored Research Operating Budget*
- *Auxiliary Enterprises Operating Budget*
- *Athletics Local Operating Budget*
- *Student Government-Student Activities Operating Budget*
- *Concessions Operating Budget*

Includes Final 2005-06 Summary Budget Report

THE EDUCATIONAL AND GENERAL BUDGET

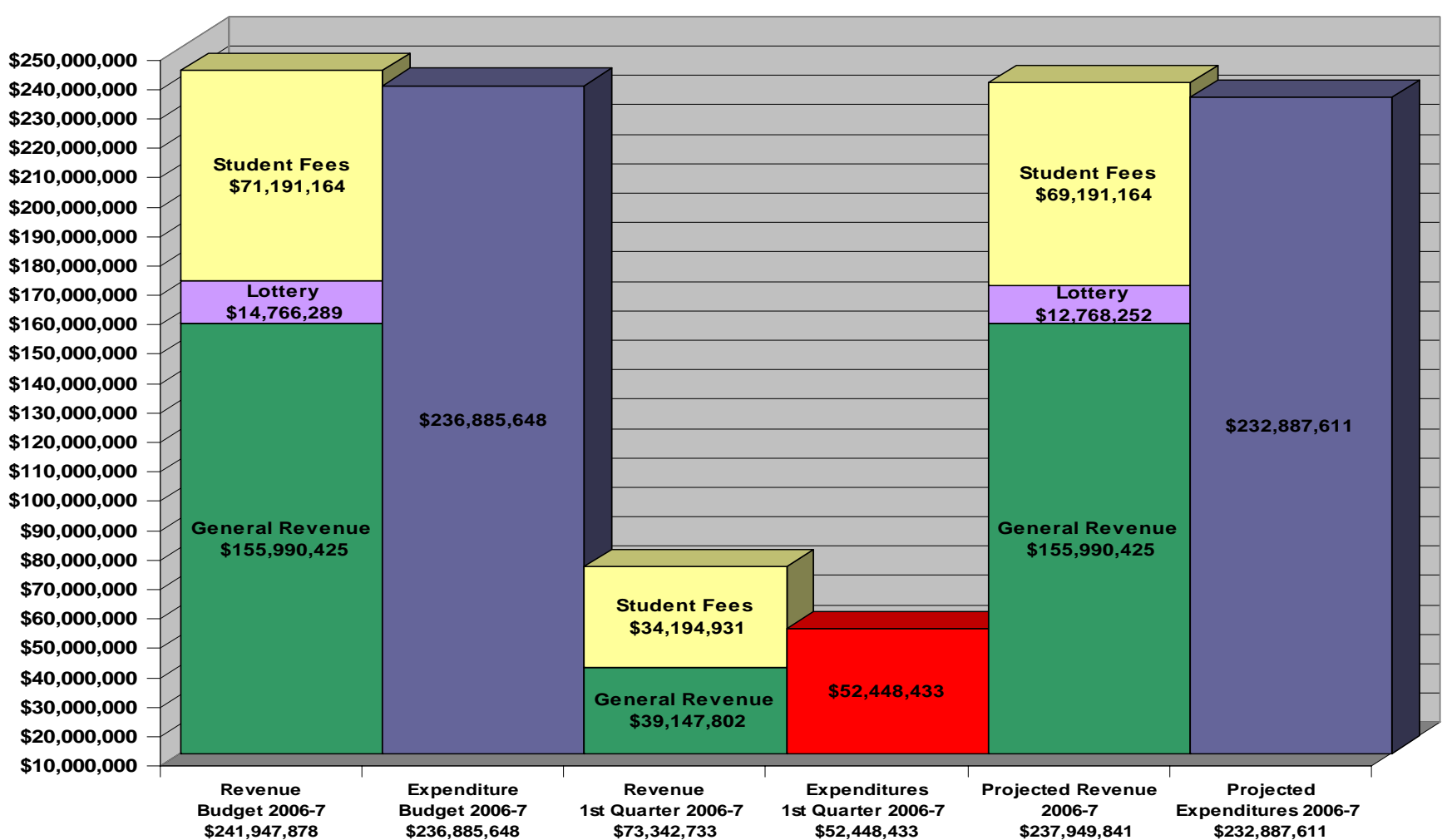
The Educational and General budget includes expenditures for instruction, research, library and learning resources, student services, plant operations and maintenance and administrative support. The budget is funded by:

General Revenue, consisting primarily of State of Florida sales tax collections and corporate income tax collections, as well as license fees and other taxes and operating receipts.

Education Enhancement Trust Fund, consisting of collections from the sale of Florida lottery tickets. At least 38 percent of total lottery collections is dedicated to the trust fund.

Student Fee Trust Fund, consisting primarily of matriculation fees and tuition (out-of-state fees) paid by students, as well as other fees such as application and late registration fees.

Florida Atlantic University Educational and General Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Educational and General Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$241,947,878 Actual Revenues to September 30: \$73,342,733

Budgeted Expenses 2006-07: \$236,889,648 Actual Expenses to September 30: \$52,448,433

The total budgeted revenue for 2006-2007 is \$241,947,878. The major revenue components are general revenue (\$155,990,425), student fees (\$71,191,164), and lottery funding (\$14,766,289). Included in the initial budgeted revenue and expenses is \$1,998,037, which has been transferred to the FAU Foundation, Inc. as part of the Challenge Grant Program. Consistent with BOG budget directions, the revenues and expenses have been adjusted downward by the \$1,998,037 Challenge Grant transfer to the Foundation.

For the first quarter, actual revenue collections are general revenue of \$39,147,802, student fees of \$34,194,931 and lottery funding of \$0, for total revenue of \$73,342,733.

The total expense budget 2006-2007 is \$236,885,648. This amount reflects \$5,062,230 in student fee budget authority held in unallocated reserve. This is not a cash reserve but authority to spend if cash is received.

Total expenditures through September 30 were \$52,448,433, or approximately 23 percent of the total projected budget amount. Total expenditures are slightly above the spending rate of the previous year – 23 percent compared to 21 percent in 2005-06. This is primarily due to increases in expense items, particularly utilities, insurance, and student financial aid support.

Educational and General Operating Budget

Analysis:

General revenue collections are projected to reach their targeted amounts. Due to high documentary stamp tax and sales tax collections, revenue collections for the State continue to be strong. With low unemployment, continuing economic strength, and increased business and consumer spending, total revenues for the State should continue to be strong. The revised State revenue estimating conference of April 12, 2006 projects an additional \$532.6 million in revenue for 2006-07, which represents a slightly slower growth rate over the past year. This slow-down is largely attributed to dampened real estate activity. The next estimating conference for General Revenue is scheduled for November 14, 2006.

Student fee collections and enrollments are weak and are being carefully monitored. Based on summer final, fall preliminary and spring estimated enrollments, overall targets will not be achieved. Student fee collections were based upon a growth rate of approximately three percent over the prior year. Summer enrollments were up approximately one percent and Fall enrollments were down overall .2 percent compared to the same time in 2005-06. Fall 2006 headcount is 25,750 vs. 26,095 in 2005. Lower community college transfers, higher admissions standards, and the continuing strong economy contribute to this reduction. Out-of-state enrollments continue to be weak at FAU and system-wide. Advance registration for spring semester begins November 8 and will be compared to spring estimates. Currently, a shortfall of \$2 million is anticipated.

Lottery revenue is projected to be fully achieved, with the February 27, 2006 estimating conference adding \$8.4 million in 2006-2007.

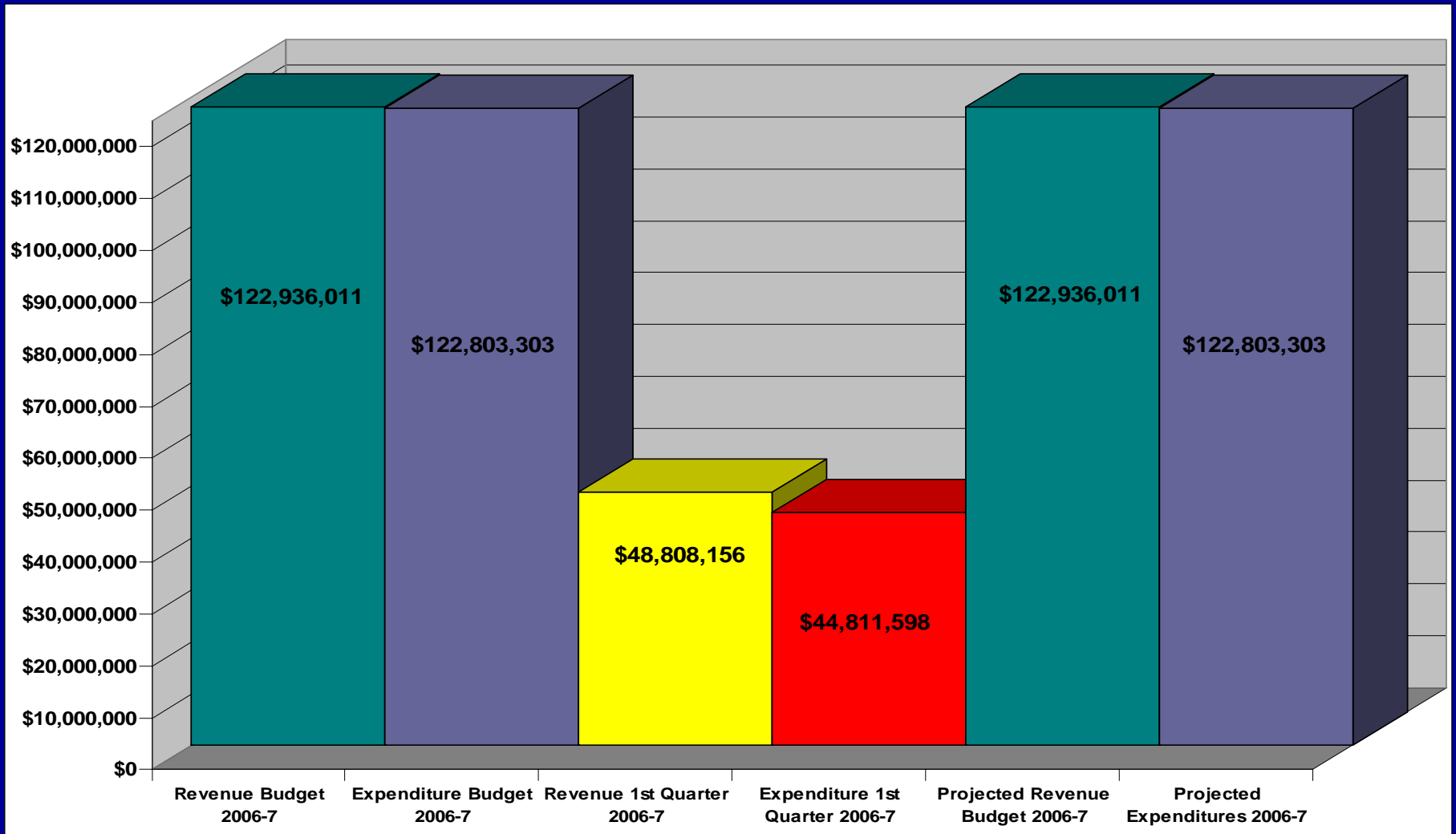
THE STUDENT FINANCIAL AID BUDGET

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, 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).

Student financial aid fees are established by the legislature. Current per-credit hour financial aid fees for 2006-07:

\$ 3.68	Undergraduate In-State
\$24.41	Undergraduate Out-of-State
\$10.02	Graduate In-State
\$41.89	Graduate Out-of-State

Florida Atlantic University Student Financial Aid Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Student Financial Aid Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$122,936,011 Actual Revenues to September 30: \$48,808,156

Budgeted Expenses 2006-07: \$122,803,303 Actual Expenses to September 30: \$44,811,598

The total budgeted revenue for 2006-2007 is \$122,936,011. As of September 30, 2006, \$48,808,156 in revenue has been generated, or approximately 40 percent the total revenue budget. Total projected expenditures for the year are \$122,803,303. As of September 30, 2006, \$44,811,598 has been expended, or approximately 36 percent of total projected expenditures for the year.

Analysis:

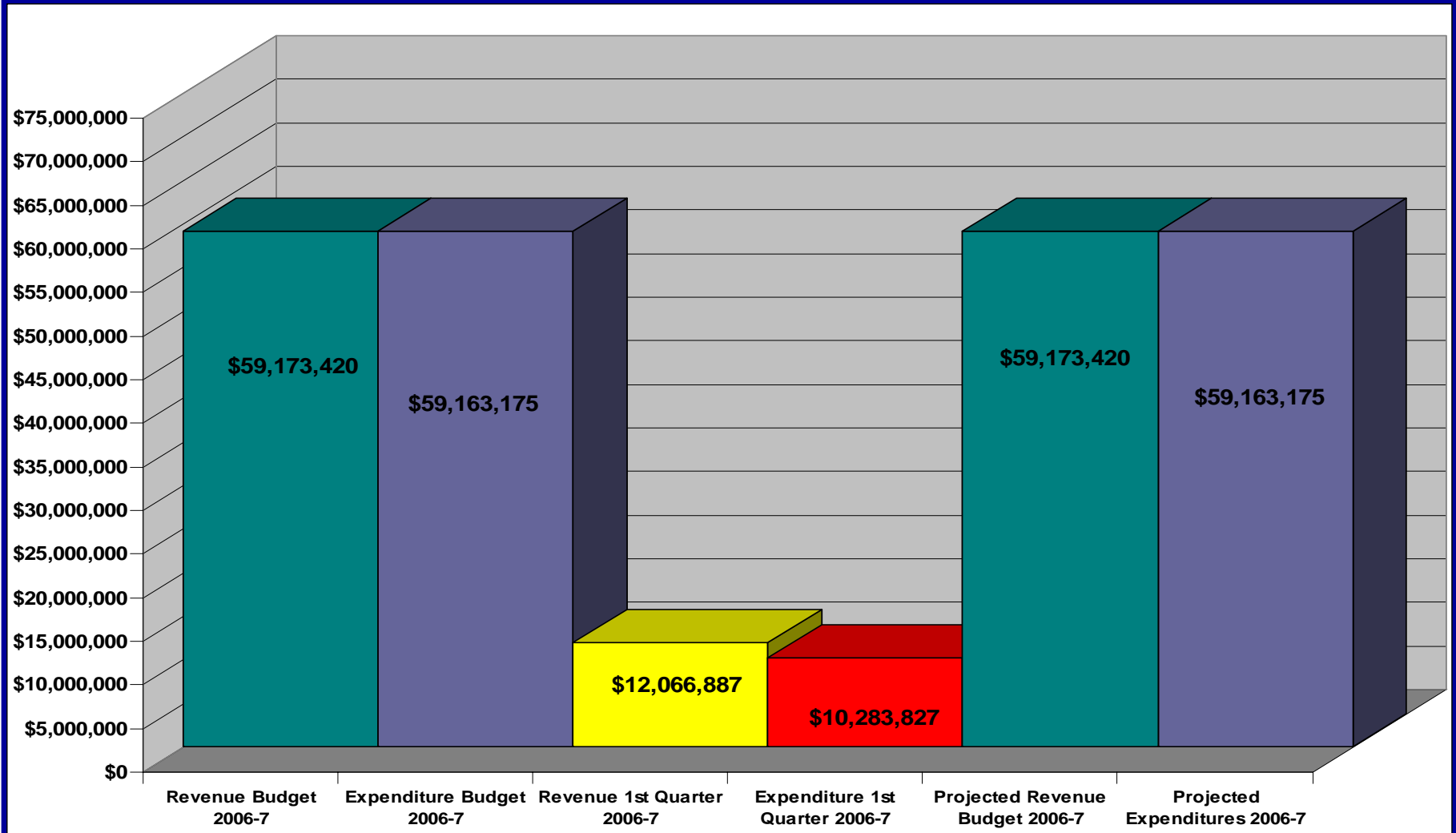
The amount of expenditures to date for 2006-07 are slightly less than the percentage spent in the prior year (36 percent for 2006-07 compared to 37 percent for 2005-06). Revenue and expenditures are believed to be on target with projections.

THE GRANTS AND CONTRACTS BUDGET

The Grants and Contracts 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 and the Florida Atlantic University Foundation (payroll and clearing account) are included in the Grants & Contracts budget.

Florida Atlantic University Grants and Contracts Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Grants and Contracts Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$59,173,420 Actual Revenues to September 30: \$12,066,887

Budgeted Expenses 2006-07: \$59,163,175 Actual Expenses to September 30: \$10,283,827

The total budgeted revenue for 2006-2007 is \$59,173,420 and budgeted expenses are \$59,163,175. Total budgeted expenditures are comprised of Sponsored Research (\$49,098,755), FAU Foundation, Inc (\$5,954,753) and A. D. Henderson University School (\$4,118,667). As of September 30, 2006, \$12,066,887 in revenue has been generated, approximately 20 percent of the budgeted amount. \$10,283,827 has been expended, or approximately 18 percent of the total expenditure budget.

Of total expenditures to date, salaries and benefits total \$5,144,872 (50 percent of total expenditures); OPS of \$2,269,772 (22 percent); and expense of \$2,869,183 (28 percent).

Analysis:

Total expenditures to date are below last year's by \$1,912,448, approximately 16 percent. First quarter revenues are down \$759,500 over last year, a decrease of 6 percent. The Division of Research assists faculty and graduate students with the submission of hundreds of grant applications; however, not every grant application culminates in an award. FAU has had a steady increase in grant submissions and this has led to an increase in both revenues and expenditures. Revenue is not earned evenly over the course of the fiscal year. For example, two of the primary sources of award funds, National Institute of Health and National Science Foundation, make their award announcements in November and April. Furthermore, some expenditures will precede the collection of offsetting revenues.

THE AUXILIARY ENTERPRISES BUDGET

The Auxiliary Enterprises budget includes activities that support the instructional, research and service objectives of the University. Auxiliary enterprise operations are self-supporting and must generate adequate revenue to cover expenditures and to allow for future renovations and building or equipment replacement. Some auxiliaries are partially funded by student fees, including Student Health Center through the student health fee (\$5.00 per-credit hour) and Traffic and Parking through the transportation access fee.

The major auxiliary areas are:

Food Service

Housing

Bookstore

Printing/Duplicating

Telecommunications

University Theatre

Postal Services

Student Health Center

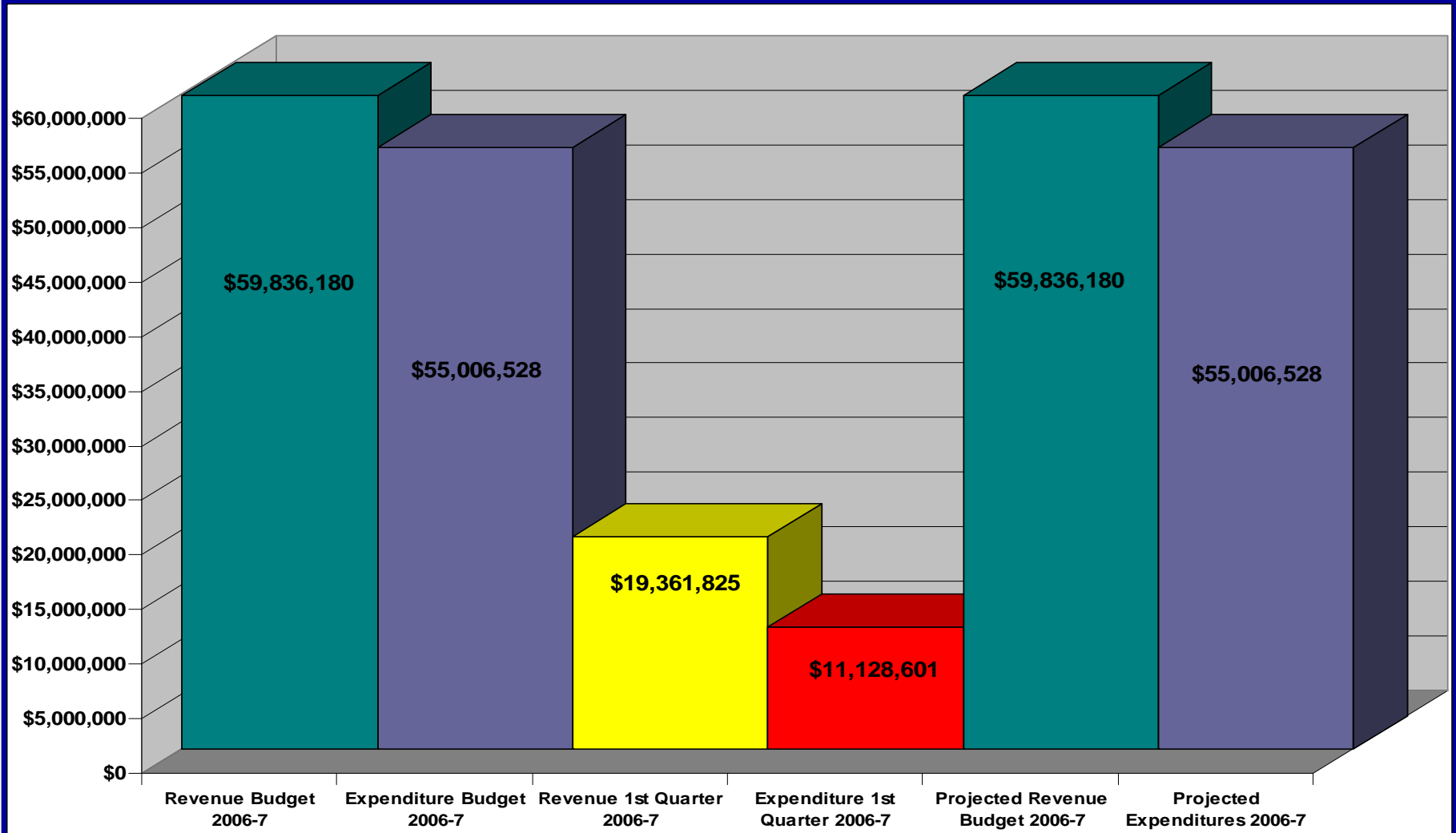
Traffic and Parking

University Center

College Continuing Education

Lifelong Learning Society

Florida Atlantic University Auxiliary Enterprises Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Auxiliary Enterprises Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$59,836,180 Actual Revenues to September 30: \$19,361,825

Budgeted Expenses 2006-07: \$55,006,528 Actual Expenses to September 30: \$11,128,601

The total budgeted revenue for 2006-2007 is \$59,836,180. As of September 30, 2006, \$19,361,825 in revenue has been generated, or approximately 32 percent of the total budget. Total projected expenditures for the year are \$55,006,528. As of September 30, 2006, \$11,128,601 has been expended, or approximately 20 percent of total projected expenditures for the year.

Analysis:

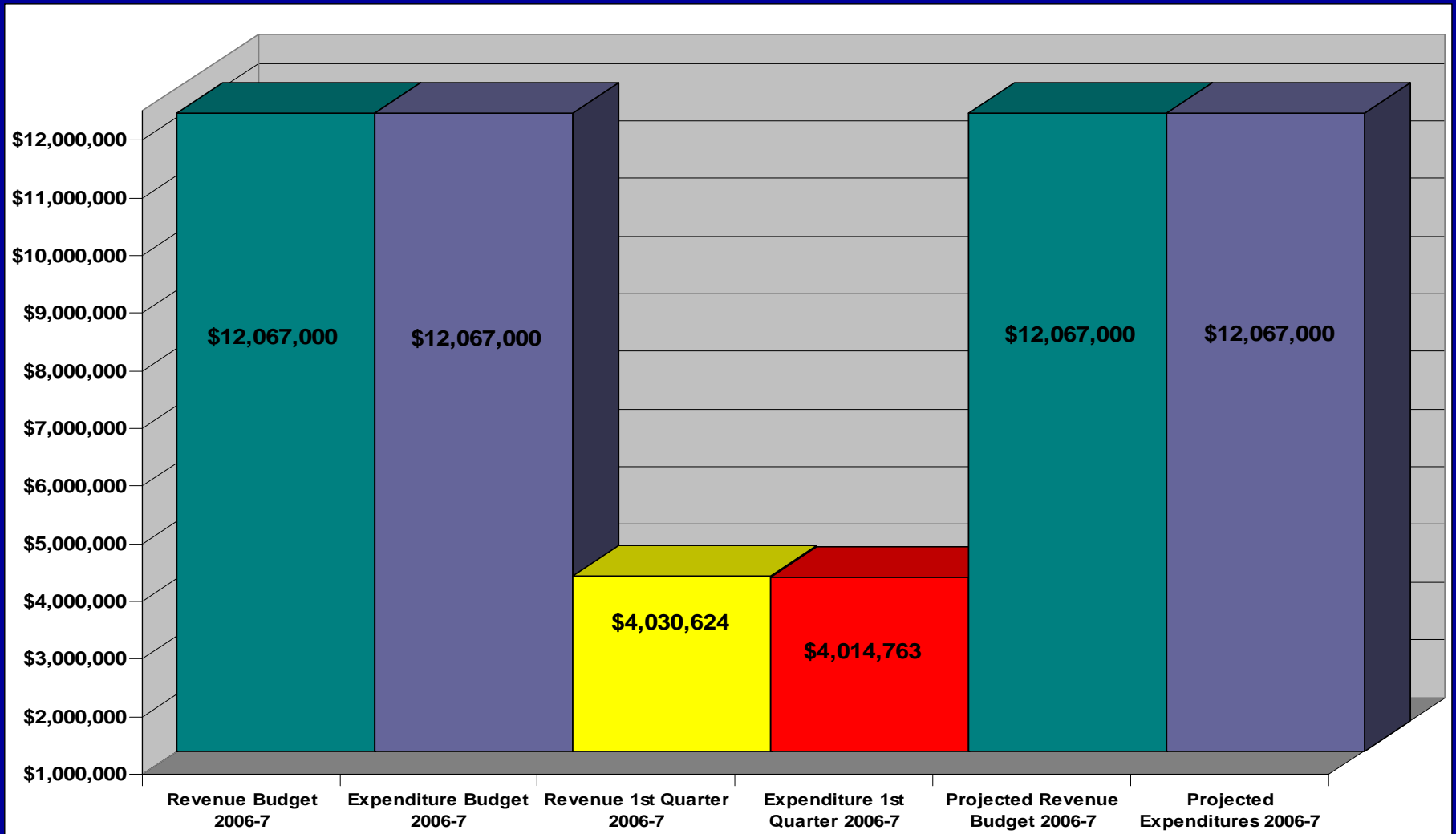
The expenditures to date for 2006-07 are slightly more than the percentage spent in the prior year (20 percent for 2006-07 compared to 15 percent for 2005-06). Revenues and expenditures for the year are believed to be on target with projections.

THE ATHLETICS LOCAL OPERATING BUDGET

The Athletics Local Operating Budget supports the University's student athletics program. Funding is generated from student athletics fees (\$13.75 per-credit hour) as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support.

In addition to the Local Operating Budget, FAU Athletics receives \$246,000 in State Educational and General Title IX Gender Equity funding and \$1,077,815 in out-of-state waiver authority and financial aid.

Florida Atlantic University Athletics Local Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Athletics Local Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$12,067,000

Actual Revenues to September 30: \$4,030,624

Budgeted Expenses 2006-07: \$12,067,000

Actual Expenses to September 30: \$4,014,763

The total budgeted revenue for 2006-2007 is \$12,067,000. The major revenue components are athletics fees (\$8,000,000), ticket sales (\$430,000), game guarantees (\$2,075,000), NCAA/Conference distribution (\$520,000), corporate sales/sponsorships (\$300,000), corporate partnerships (\$180,000), and development (\$420,000).

Of these major revenue components, actual collections were athletics fees of \$3,509,155, ticket sales of \$57,661, corporate sales/sponsorships of \$2,149, and NCAA / Conference distributions of \$444,450. Development funds of \$124,298 were transferred on October 3 and will be reflected in the second quarter report, as will \$92,819 in advanced ticket sales.

The total expense budget for 2006-2007 is \$12,067,000. Payroll of \$5,437,613, program operating expenses of \$3,553,202, and scholarships of \$3,076,185 account for this total. Total expenditures through September 30, 2006 were \$4,014,763, or approximately 33 percent of the total budgeted amount. Of total expenditures to date, 40 percent (\$1,594,601) were financial aid and 27 percent (\$1,078,572) were payroll.

In addition to the local operating budget, FAU receives \$245,000 in State Educational and General Title IX Gender Equity Funding and \$1,077,815 in out-of-state waiver authority and financial aid

Athletics Local Operating Budget

July 1, 2006 to September 30, 2006

Analysis:

Athletic fee collections are projected to reach their targeted amounts and these are being closely monitored. Athletics fees were conservatively estimated at only \$73,000 above last year's projections, reflecting the annualization of last year's \$2.00 increase per credit hour on summer enrollments.

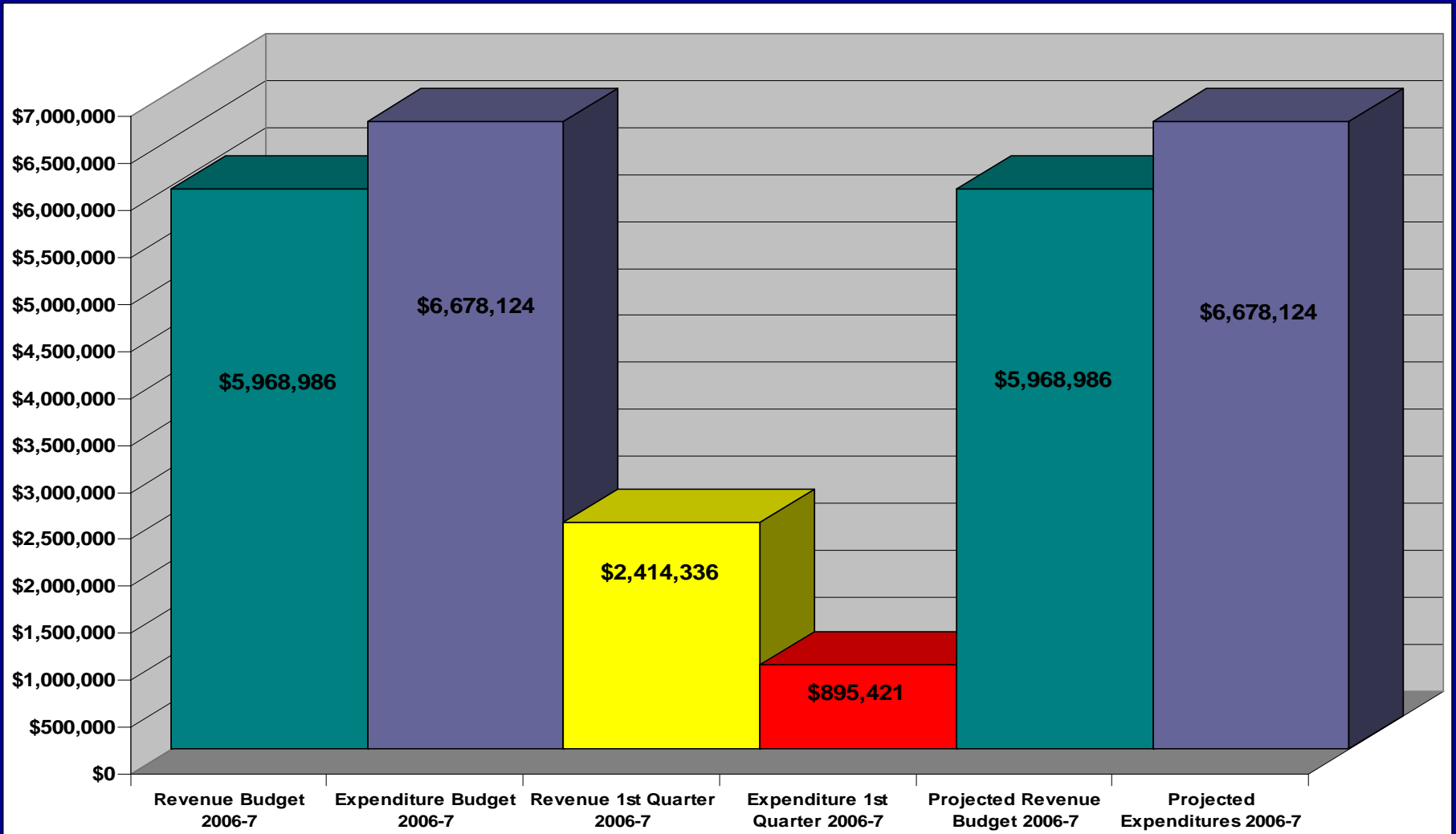
Ticket revenues are in-line with projections (\$150,480 in total; \$92,819 in advanced purchases occurring in 2005-06 are reflected in the available cash balance). Development revenues and Game guarantees revenues are expected to be achieved. Corporate sales (sponsorships) are below projections at this time and are being closely monitored. Currently we are working with a new national corporate sponsorship company.

Regular meetings are taking place to monitor revenues and expenditures of Athletics.

THE STUDENT GOVERNMENT- STUDENT ACTIVITIES BUDGET

The Student Government-Student Activities budget supports student activities such as student government and student clubs and organizations. Also included in the budget are expenditures for the University Center and campus recreation and student wellness activities. The Student Government budget is funded primarily through the Activity and Service fee paid by students (\$10 per-credit hour) as well as other types of service fees.

Florida Atlantic University Student Government – Student Activities Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Student Government- Student Activities Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$5,968,986

Actual Revenues to September 30: \$2,414,336

Budgeted Expenses 2006-07: \$6,678,124

Actual Expenses to September 30: \$ 895,421

The total budgeted revenue for 2006-2007 is \$5,968,986. As of September 30, 2006, \$2,414,336 in revenue has been generated, or approximately 40 percent of the total projected revenue budget. These funds have been generated primarily by Activity and Service fees. Total projected expenditures for the year are estimated at \$6,678,124. To date, \$895,421 has been expended, or approximately 13 percent of total projected expenditures for the year.

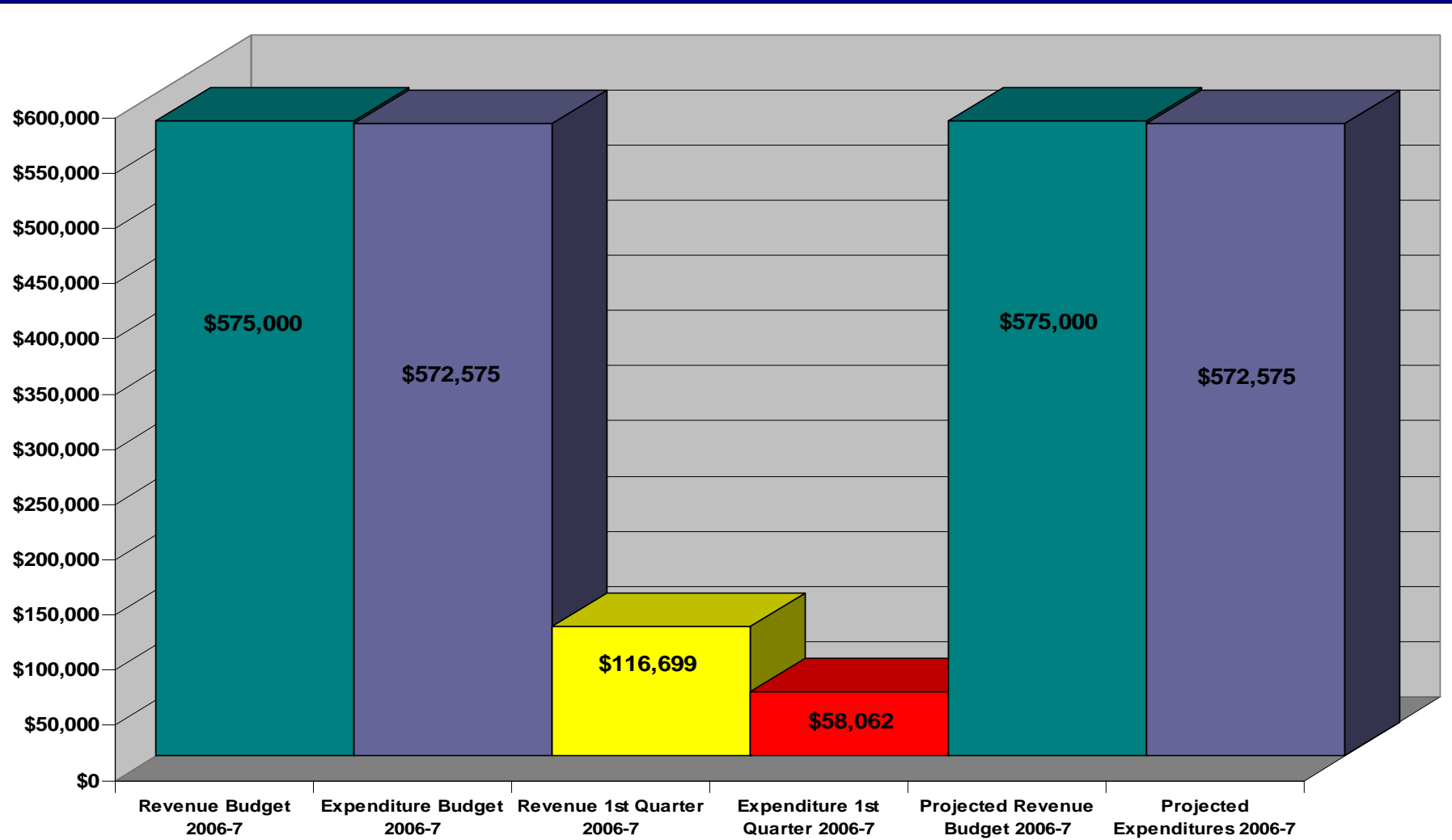
Analysis:

The expenditures to date for 2006-07 are slightly higher than the percentage spent in the prior year (13 percent for 2006-07 compared to 10 percent for 2005-06). Although projected expenditures for the year exceed revenues by \$709,138, the available cash balances will support this level of expenditure.

THE 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.

Florida Atlantic University Concessions Operating Budget July 1, 2006 – September 30, 2006 First Quarter Report



Concessions Operating Budget

July 1, 2006 to September 30, 2006

Budgeted Revenues 2006-07: \$575,000

Actual Revenues to September 30: \$116,699

Budgeted Expenses 2006-07: \$572,575

Actual Expenses to September 30: \$ 58,062

The total budgeted revenue for 2006-2007 is \$575,000. As of September 30, 2006, \$116,699 has been received, or approximately 20 percent of the revenue budget, and \$58,062 has been expended, or approximately 10 percent of the total expenditure budget.

Analysis:

The amount of expenditures to date for 2006-07 is less than in the prior year (\$58,062 v. \$72,587). Revenues and expenditures for the year are believed to be on target with projections.

**FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
AS OF SEPTEMBER 30, 2006
SUMMARY COMPARISONS**

- *Year-to-Date Expenditures for Fiscal Year 2006-07*
- *Year-to-Date Expenditures for Fiscal Year 2005-06*

- *Year-to-Date Student Credit Hours for Fiscal Year 2006-07*
- *Year-to-Date Student Credit Hours for Fiscal Year 2005-06*

- *Year-to-Date Expenditures by Activity in Dollars for Fiscal Year 2006-07*
- *Year-to-Date Expenditures by Activity in Dollars for Fiscal Year 2005-06*

- *Year-to-Date Expenditures by Activity in Percentages for Fiscal Year 2006-07*
- *Year-to-Date Expenditures by Activity in Percentages for Fiscal Year 2005-06*

FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
AS OF SEPTEMBER 30, 2006

	YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2005-06					YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2004-05			
	Expenditures	Operating Budget	Remainder	% of Budget Spent	Cash & Investments	Operating Expenditures	Final Budget	Remainder	% of Budget Spent
Educational & General	\$ 52,448,433	\$ 232,887,611	\$ 180,439,178	22.52%	\$ 37,598,933	\$ 45,459,356	\$ 215,898,399	\$ 170,439,043	21.06%
Student Financial Aid	\$ 44,811,598	122,803,303	77,991,705	36.49%	4,876,869	\$ 44,389,708	119,553,279	75,163,571	37.13%
Sponsored Research/other Grants	\$ 10,283,827	59,163,175	48,879,348	17.38%	774,760	\$ 12,196,275	58,258,912	46,062,637	20.93%
Auxiliary Enterprises	\$ 11,128,601	55,006,528	43,877,927	20.23%	34,957,178	\$ 8,532,075	58,818,913	50,286,838	14.51%
Athletics	\$ 4,014,763	12,067,000	8,052,237	33.27%	117,511	\$ 3,873,557	11,243,000	7,369,443	34.45%
Student Activities	\$ 896,421	6,678,124	5,781,703	13.42%	3,375,614	\$ 697,324	6,715,000	6,017,676	10.38%
Concessions	\$ 58,062	572,575	514,513	10.14%	341,955	\$ 72,587	576,575	503,988	12.59%
Total	\$ 123,641,705	\$ 489,178,316	\$ 365,536,611	25.28%	\$ 82,042,820	\$115,220,882	\$ 471,064,078	\$ 355,843,196	24.46%

STUDENT CREDIT HOURS

Semester	FISCAL YEAR 2006-07 AS OF 9/30/2006				FISCAL YEAR 2005-06			
	Actual	Budget	Difference	% Variance	Actual	Budget	Difference	% Variance
Summer (preliminary)	94,691	97,361	(2,670)	-2.74%	94,000	96,260	(2,260)	-2.35%
Fall (estimate)	247,118	249,642	(2,524)	-1.01%	245,354	242,174	3,180	1.31%
Spring (estimate)	234,636	234,636	-	0.00%	224,326	224,326	-	0.00%
Total	576,445	581,639	(5,194)	-0.89%	563,680	562,760	920	0.16%

FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
EXPENDITURES BY CATEGORY AS OF SEPTEMBER 30, 2006

EXPENDITURES BY ACTIVITY - DOLLAR AMOUNTS

	YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2006-07				YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2005-06			
	Salaries & Benefits	OPS	Expense/ Other	Total	Salaries & Benefits	OPS	Expense/ Other	Total
Educational & General	\$ 31,070,024	\$ 3,970,400	\$ 17,408,009	\$ 52,448,433	\$ 29,576,400	\$ 3,867,870	\$ 12,015,086	\$ 45,459,356
Student Financial Aid	98,152	115,548	44,597,898	44,811,598	65,016	28,257	44,296,435	44,389,708
Sponsored Research / other Grants	5,144,872	2,269,772	2,869,183	10,283,827	5,358,618	2,159,626	4,678,031	12,196,275
Auxiliary Enterprises	2,786,753	1,022,138	7,319,710	11,128,601	2,727,450	863,476	4,941,149	8,532,075
Athletics	1,005,241	73,331	2,936,191	4,014,763	1,002,718	81,399	2,789,440	3,873,557
Student Activities	66,080	177,290	653,051	896,421	45,897	191,539	459,888	697,324
Concessions	-	-	58,062	58,062	-	-	72,587	72,587
Total	\$ 40,171,122	\$ 7,628,479	\$ 75,842,104	\$ 123,641,705	\$ 38,776,099	\$ 7,192,167	\$ 69,252,616	\$ 115,220,882

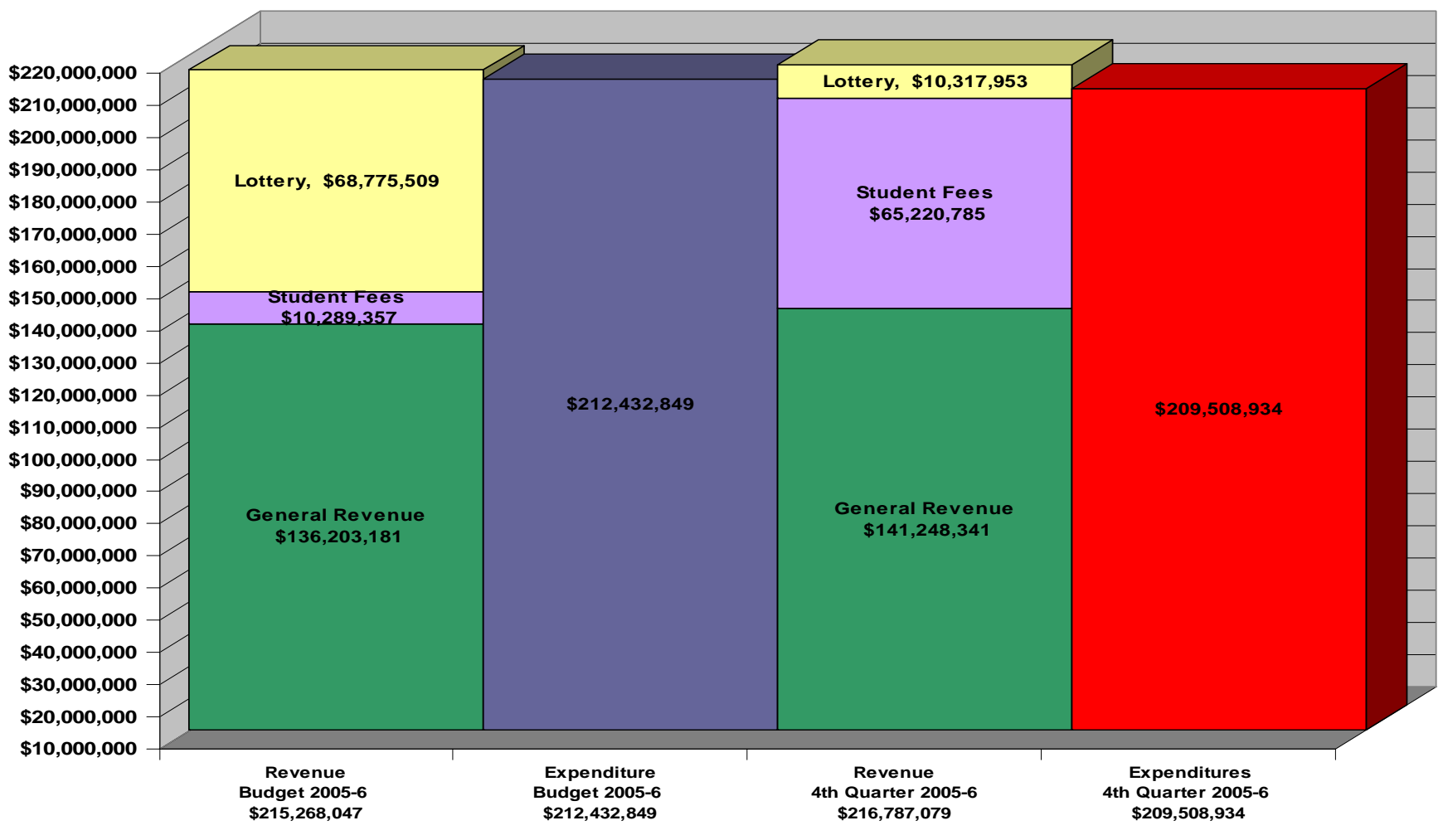
EXPENDITURES BY ACTIVITY - PERCENT OF TOTAL

	FISCAL YEAR 2006-07 AS OF 9/30/2006				FISCAL YEAR 2005-06 AS OF 9/30/2005			
	Salaries & Benefits	OPS	Expense	Total	Salaries & Benefits	OPS	Expense	Total
Educational & General	59.24%	7.57%	33.19%	100.00%	65.06%	8.51%	26.43%	100.00%
Student Financial Aid	0.22%	0.26%	99.52%	100.00%	0.15%	0.06%	99.79%	100.00%
Sponsored Research / other Grants	50.03%	22.07%	27.90%	100.00%	43.94%	17.71%	38.36%	100.00%
Auxiliary Enterprises	25.04%	9.18%	65.77%	100.00%	31.97%	10.12%	57.91%	100.00%
Athletics	25.04%	1.83%	73.13%	100.00%	25.89%	2.10%	72.01%	100.00%
Student Activities	7.37%	19.78%	72.85%	100.00%	6.58%	27.47%	65.95%	100.00%
Concessions	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%
Total	32.49%	6.17%	61.34%	100.00%	33.65%	6.24%	60.10%	100.00%

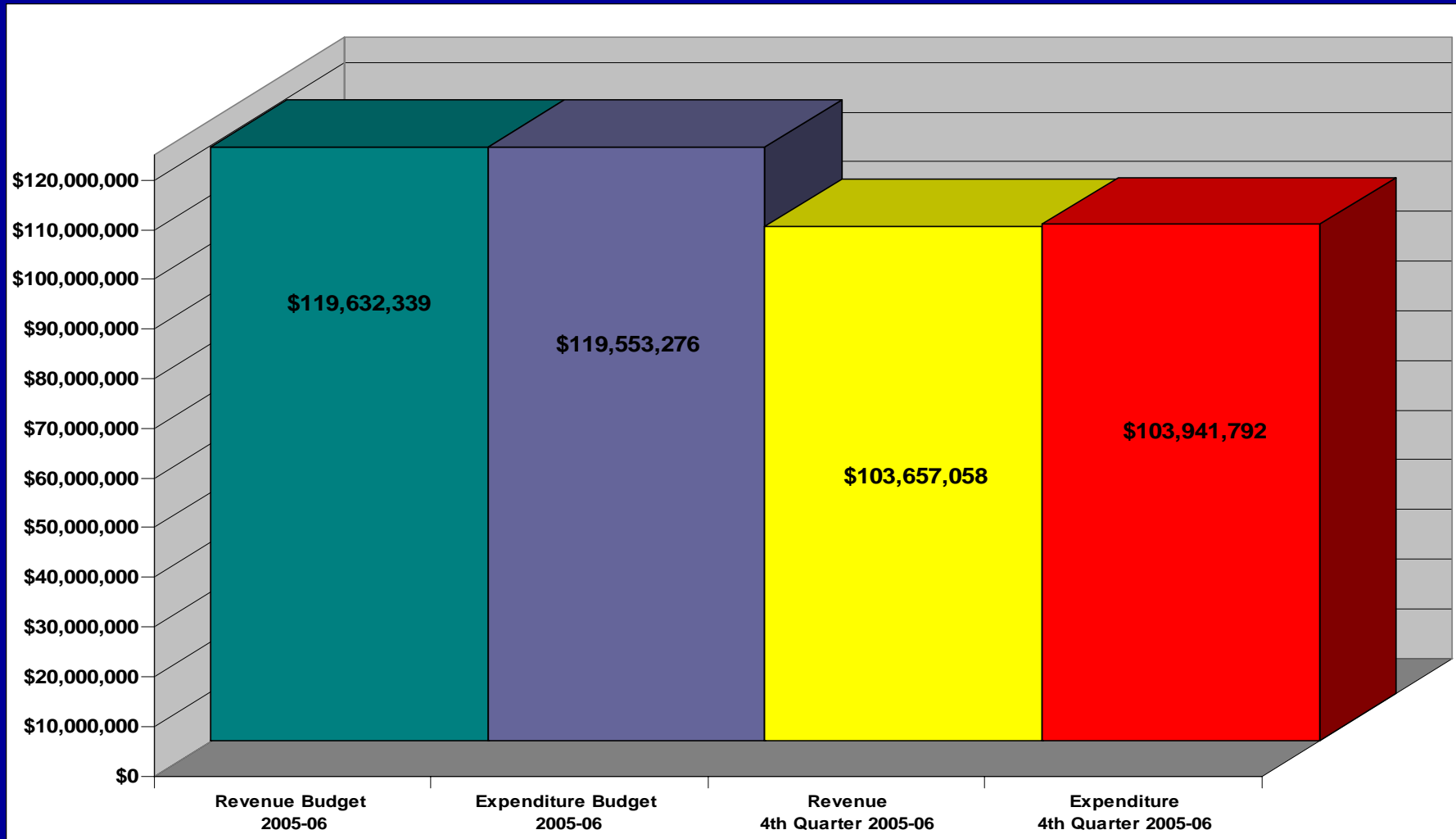
FLORIDA ATLANTIC UNIVERSITY 2005-2006 UNIVERSITY OPERATING BUDGET JULY 1, 2005 TO JUNE 30, 2006 FOURTH QUARTER REPORT

- *Educational and General Operating Budget*
- *Student Financial Aid Operating Budget*
- *Grants and Contracts-Sponsored Research Operating Budget*
- *Auxiliary Enterprises Operating Budget*
- *Athletics Local Operating Budget*
- *Student Government-Student Activities Operating Budget*
- *Concessions Operating Budget*

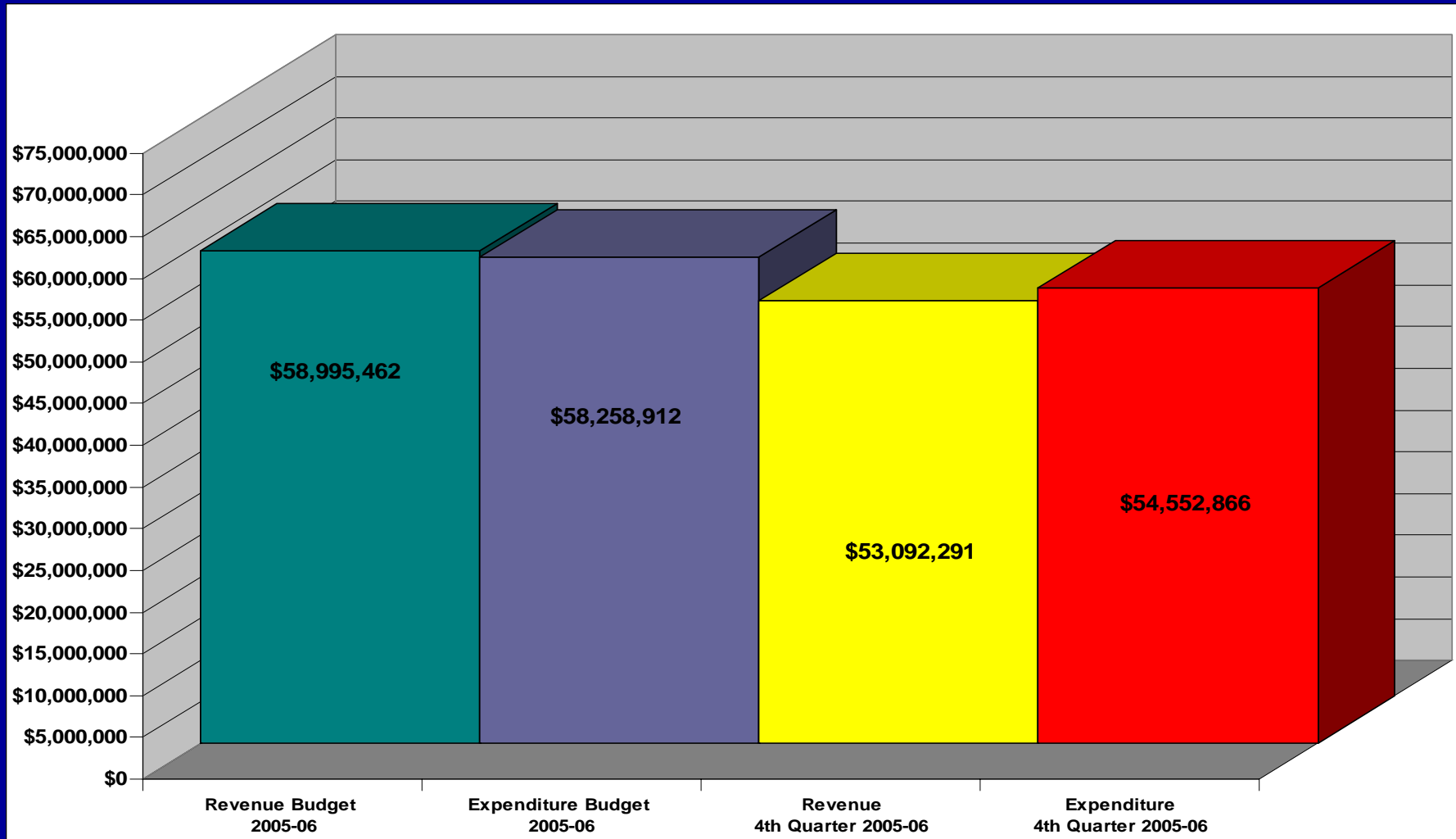
Florida Atlantic University Educational and General Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



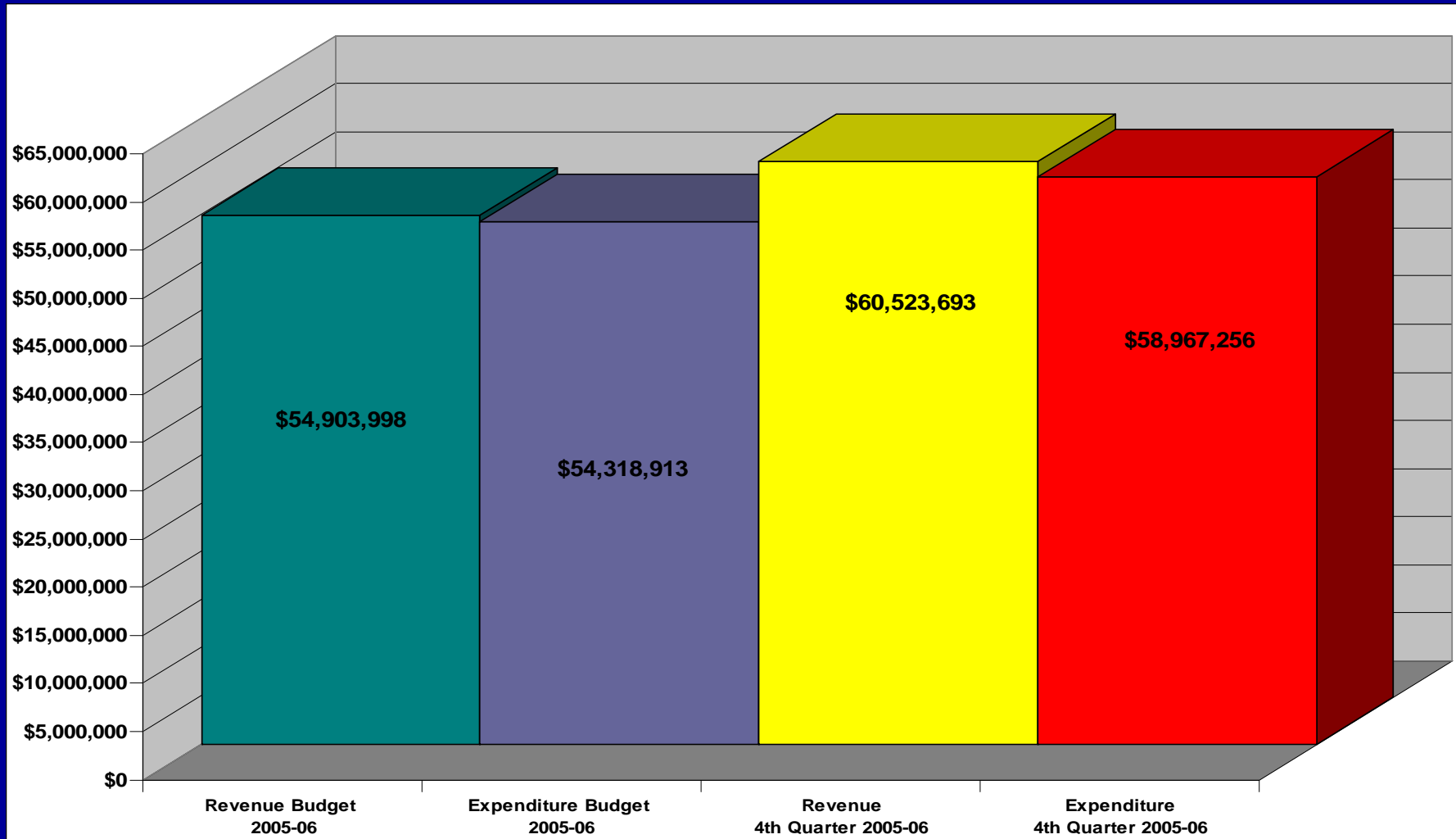
Florida Atlantic University Student Financial Aid Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



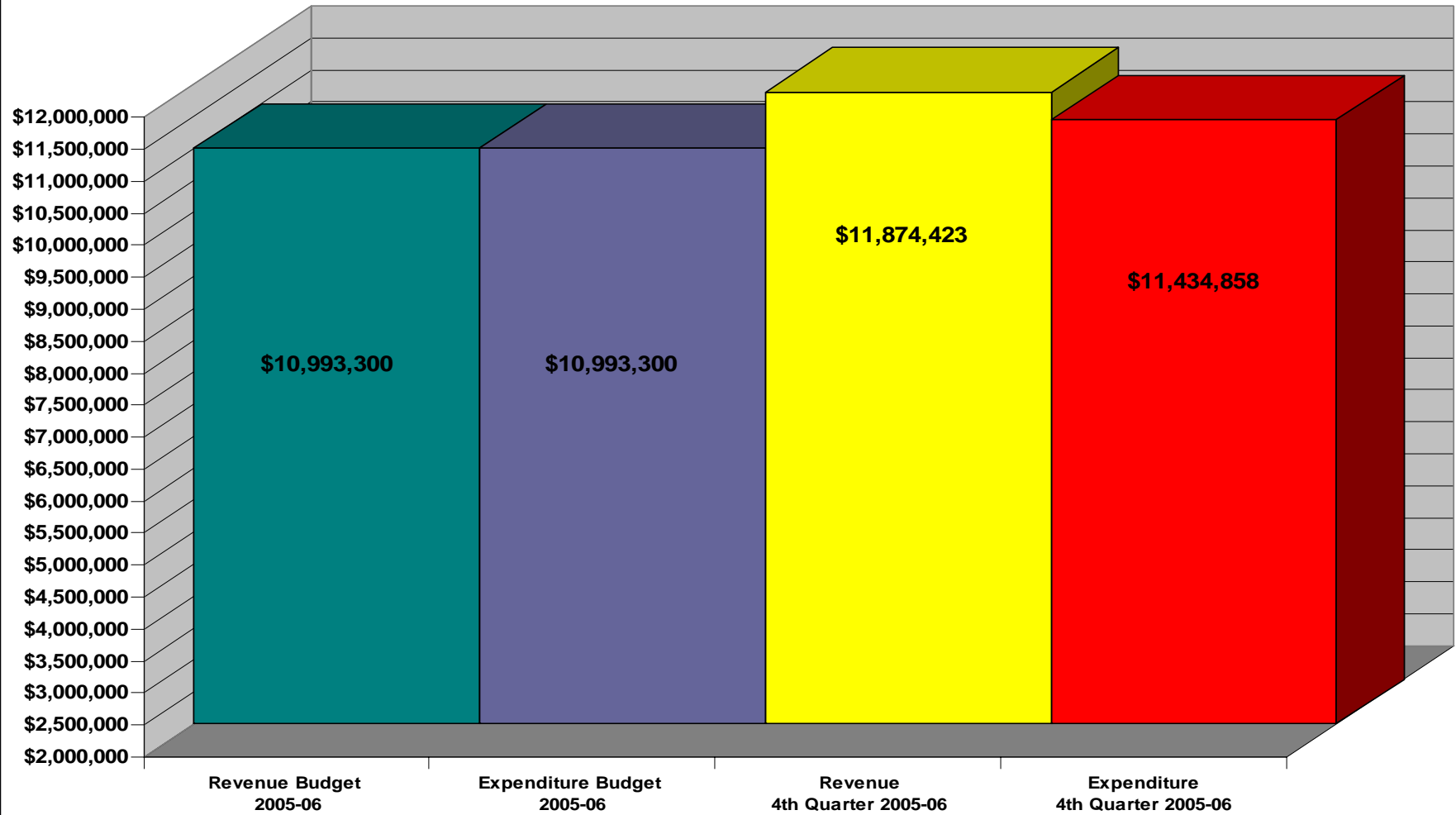
Florida Atlantic University Grants and Contracts Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



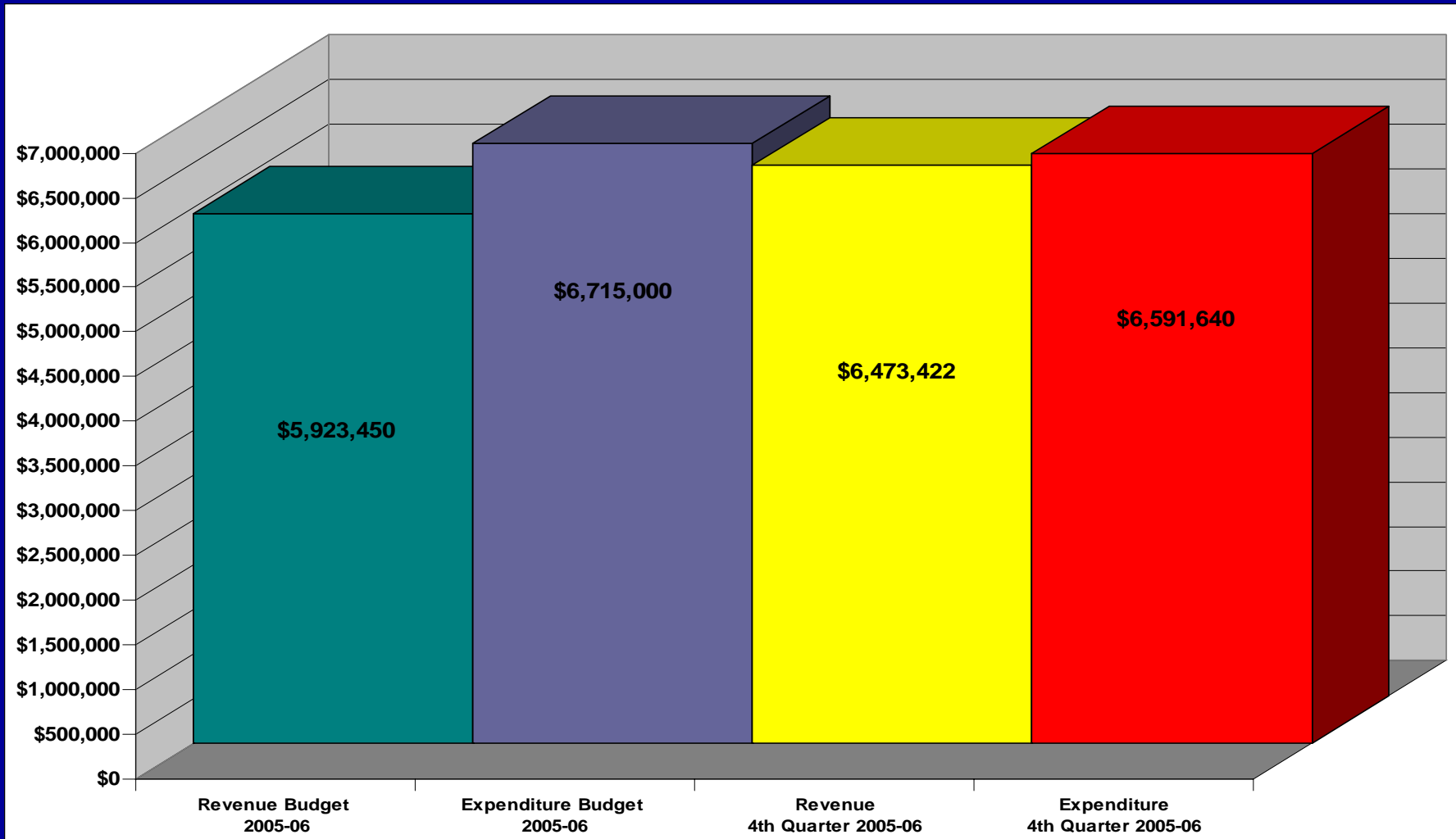
Florida Atlantic University Auxiliary Enterprises Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



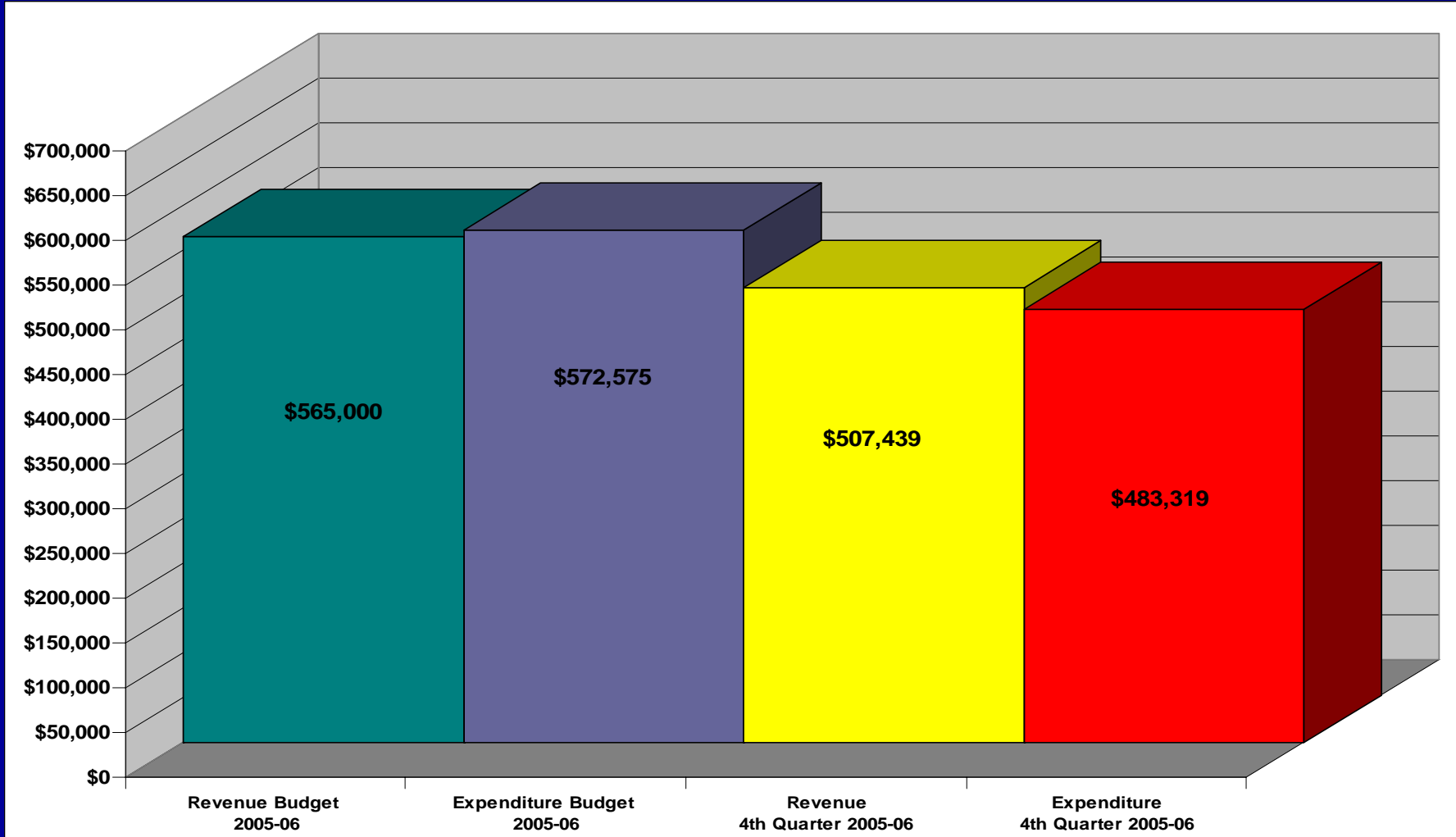
Florida Atlantic University Athletics Local Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



Florida Atlantic University Student Government – Student Activities Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



Florida Atlantic University Concessions Operating Budget July 1, 2005 – June 30, 2006 Fourth Quarter Report



FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
AS OF JUNE 30, 2005

	YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2004-05					YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2003-04				
	Expenditures	Operating Budget	Remainder	% of Budget Spent	Cash & Investments	Expenditures	Budget	Remainder	% of Budget Spent	
Educational & General	\$ 199,306,095	\$ 203,504,317	\$ 4,198,222	97.94%	\$ 25,661,456	\$ 190,322,149	\$ 193,969,840	\$ 3,647,691	98.12%	
Student Financial Aid	96,799,217	105,185,251	8,386,034	92.03%	1,206,492	78,189,132	87,995,115	9,805,983	88.86%	
Sponsored Research/other Grants	48,474,549	67,382,448	18,907,899	71.94%	8,605,502	46,805,456	55,065,596	8,260,140	85.00%	
Auxiliary Enterprises	39,403,007	44,858,145	5,455,138	87.84%	25,083,020	34,076,848	38,884,867	4,808,019	87.64%	
Athletics	10,501,011	10,123,000	(378,011)	103.73%	255,960	9,382,394	8,982,192	(400,202)	104.46%	
Student Activities	5,956,457	4,917,258	(1,039,199)	121.13%	2,096,011	4,383,193	4,699,312	316,119	93.27%	
Concessions	259,396	325,575	66,179	79.67%	259,187	225,285	325,575	100,290	69.20%	
Total	\$ 400,699,732	\$ 436,295,994	\$ 35,596,262	91.84%	\$ 63,167,628	\$ 363,384,457	\$ 389,922,497	\$ 26,538,040	93.19%	

STUDENT CREDIT HOURS

Semester	FISCAL YEAR 2004-05 AS OF 6/30/2005				FISCAL YEAR 2003-04			
	Actual	Budget	Difference	% Variance	Actual	Budget	Difference	% Variance
Summer	94,014	94,867	(853)	-0.90%	92,268	87,937	4,331	4.93%
Fall	242,693	236,020	6,673	2.83%	233,005	216,677	16,328	7.54%
Spring	227,706	222,352	5,354	2.41%	215,660	201,290	14,370	7.14%
Total	564,413	553,239	11,174	2.02%	540,933	505,904	35,029	6.92%

FLORIDA ATLANTIC UNIVERSITY
OPERATING BUDGET STATUS
EXPENDITURES BY CATEGORY AS OF JUNE 30, 2005

EXPENDITURES BY ACTIVITY - DOLLAR AMOUNTS

	YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2004-05				YEAR - TO - DATE EXPENDITURES FISCAL YEAR 2003-04			
	Salaries & Benefits	OPS	Expense / Other	Total	Salaries & Benefits	OPS	Expense / Other	Total
Educational & General	\$ 132,803,493	\$ 17,723,413	\$ 48,779,189	\$ 199,306,095	\$ 118,815,189	\$ 16,987,474	\$ 54,519,486	\$ 190,322,149
Student Financial Aid	310,620	629,143	95,859,454	96,799,217	295,184	732,856	77,161,092	78,189,132
Sponsored Research/other Grants	21,607,232	9,084,890	17,782,427	48,474,549	20,008,347	8,934,791	17,862,318	46,805,456
Auxiliary Enterprises	11,370,455	3,773,065	24,259,487	39,403,007	10,097,946	4,164,125	19,814,777	34,076,848
Athletics	3,829,056	462,604	6,209,351	10,501,011	3,650,756	564,450	5,167,188	9,382,394
Student Activities	161,437	996,924	4,798,096	5,956,457	125,869	1,068,897	3,188,427	4,383,193
Concessions	-	97	259,299	259,396	-	-	225,285	225,285
Total	\$ 170,082,293	\$ 32,670,136	\$ 197,947,303	\$ 400,699,732	\$ 152,993,291	\$ 32,452,593	\$ 177,938,573	\$ 363,384,457

EXPENDITURES BY ACTIVITY - PERCENT OF TOTAL

	FISCAL YEAR 2004-05 AS OF 6/30/2005				FISCAL YEAR 2003-04 AS OF 6/30/2004			
	Salaries & Benefits	OPS	Expense / Other	Total	Salaries & Benefits	OPS	Expense / Other	Total
Educational & General	66.63%	8.89%	24.47%	100.00%	62.43%	8.93%	28.65%	100.00%
Student Financial Aid	0.32%	0.65%	99.03%	100.00%	0.38%	0.94%	98.69%	100.00%
Sponsored Research/other Grants	44.57%	18.74%	36.68%	100.00%	42.75%	19.09%	38.16%	100.00%
Auxiliary Enterprises	28.86%	9.58%	61.57%	100.00%	29.63%	12.22%	58.15%	100.00%
Athletics	36.46%	4.41%	59.13%	100.00%	38.91%	6.02%	55.07%	100.00%
Student Activities	2.71%	16.74%	80.55%	100.00%	2.87%	24.39%	72.74%	100.00%
Concessions	0.00%	0.04%	99.96%	100.00%	0.00%	0.00%	100.00%	100.00%
Total	42.45%	8.15%	49.40%	100.00%	42.10%	8.93%	48.97%	100.00%

SOURCE:
YEAR TO DATE 6/30/2004 2004-2005 AND 2005-2006 OPERATING BUDGET SUBMISSION