



FLORIDA ATLANTIC UNIVERSITY

Board of Trustees

Item: **BF: A-2d**

BUDGET AND FINANCE COMMITTEE

Tuesday, June 16, 2026

SUBJECT: Request Approval of the Fiscal Year 2026-2027 Harbor Branch Oceanographic Institute Foundation, Inc. Operating Budget.

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2026-2027 Harbor Branch Oceanographic Institute Foundation, Inc. (HBOIF) Operating Budget, and authorize the HBOIF Chair to amend this budget as appropriate during the fiscal year, consistent with the HBOIF Bylaws and with the Board of Trustees' and the HBOIF Board of Directors' directives and guidelines.

BACKGROUND INFORMATION

The annual budget of the HBOIF must be approved by the HBOIF Board of Directors and submitted to the Board of Trustees for approval.

During the April 23, 2026 HBOIF Board of Directors meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2026

FISCAL IMPLICATIONS

N/A

Supporting Documentation: Proposed Fiscal Year 2026-2027 HBOIF Operating Budget.

Presented by: Ms. Cara C. Perry, Vice President for University Communications Phone: 772-242-2317
Mr. Jayson Iroff, VP for Financial Affairs & Chief Financial Officer Phone: 561-297-3134



Florida Atlantic University Harbor Branch Oceanographic Institute Foundation

Fiscal Year July 1, 2026 – June 30, 2027 Proposed Budget

Florida Atlantic University HBOIF

Fiscal Year 2025-26 Financial Update **Through the Third Quarter**, Ended March 31, 2026 | **Key Takeaways**



Harbor Branch Oceanographic Institute Foundation	Fiscal Year 2024-25	Fiscal Year 2025-26	Variance
	Actuals Through the Third Quarter	Actuals Through the Third Quarter	
Operating revenues:			
Specialty License Plate Revenue	2.5M	2.4M	(3.6%)
Operating / Foundation Revenue	0.1M	0.1M	(15.0%)
Total operating revenues	2.6M	2.5M	(4.1%)
Operating expenses:			
Program & Research Support Expenses	2.5M	2.5M	0.7%
Operating / Foundation Expenses	0.8M	0.7M	(18.9%)
Total operating expenses	3.3M	3.2M	(4.2%)
Net operating income	(0.7M)	(0.7M)	(4.2%)
Non-operating revenues (expenses):			
Investment / Endowment Support	4.6M	10.0M	116.7%
Net Income	3.9M	9.3M	137.7%

Net income through Quarter 3 totals \$9.3M, up \$5.4M from the prior year, primarily due to:

- Investment / endowment support increased \$5.4M, or 116.7%, from \$4.6M to \$10.0M.
- Operating revenue decreased \$0.1M, or 4.1%, from \$2.6M to \$2.5M.
- Operating expenses decreased \$0.1M, or 4.2%, from \$3.3M to \$3.2M.
- Net operating loss remained essentially flat at approximately (\$0.7M).

Florida Atlantic University HBOIF

Fiscal Year 2025-26 Financial Update Through the Third Quarter, Ended March 31, 2026 | Key Takeaways



Harbor Branch Oceanographic Institute Foundation	Fiscal Year 2025-26		Fiscal Year 2026-27	Fiscal Year 2025-26
	Approved Budget	Full Year Projection	Proposed Budget	Projected Performance to Budget %
Operating revenues:				
Specialty License Plate Revenue	3.2M	3.2M	3.2M	101.0%
Operating / Foundation Revenue	0.3M	0.2M	0.2M	56.7%
Total operating revenues	3.4M	3.4M	3.3M	97.6%
Operating expenses:				
Program & Research Support Expenses	6.9M	3.9M	7.3M	57.0%
Operating / Foundation Expenses	1.1M	0.9M	1.0M	82.0%
Total operating expenses	8.0M	4.8M	8.2M	60.4%
Net operating income	(4.6M)	(1.5M)	(4.9M)	32.3%
Non-operating revenues (expenses):				
Investment / Endowment Support	4.6M	2.0M	4.9M	42.3%
Net Income	0.1M	0.5M	-	575.6%



Florida Atlantic University Harbor Branch Oceanographic Institute Foundation

Fiscal Year July 1, 2026 – June 30, 2027 Proposed
Budget

Harbor Branch Oceanographic Institute Foundation Fiscal Year 2026-27 Proposed Budget

Operating revenues:

Specialty License Plate Revenue	3.2M
Operating / Foundation Revenue	0.2M
Total operating revenues	3.3M

Operating expenses:

Program & Research Support Expenses	7.3M
Operating / Foundation Expenses	1.0M
Total operating expenses	8.2M

Net operating income (4.9M)

Non-operating revenues (expenses):

Investment / Endowment Support	4.9M
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Net Income -



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