



Item: V.a. AF: A-7

Tuesday, June 19, 2012

**SUBJECT: APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2012-13 OPERATING BUDGET.**

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**PROPOSED BOARD ACTION**

Provide approval of FAU's 2012-13 Operating Budget to the Board of Trustees (BOT). The Operating Budget consists of Educational and General (General Revenue, Student Fees, and Education Enhancement); Student Financial Aid; Grants and Contracts; Auxiliary Enterprises; Athletics Local; Student Government; and, Concession. Delegate to the University President, the authority to amend these budgets as appropriate during the fiscal year consistent with Legislative, Board of Governors' and Board of Trustees' directives and guidelines.

**BACKGROUND INFORMATION**

The University President is required to prepare an annual budget for approval by the BOT. Authority for the University President to amend the budget is necessary to accommodate changes in revenues, expenditures, statutory budget changes, salary increases, health insurance increases, retirement rate increases, and technical amendments without the need for the Board of Trustees' approval each time these modifications are made.

**IMPLEMENTATION PLAN/DATE**

July 1, 2012.

**FISCAL IMPLICATIONS**

The operating budget governs the University's expenditures during the year. This budget is required to be approved by the Board of Trustees prior to July 1, 2012.

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**Supporting Documentation:** PowerPoint Presentation: FAU 2011-12 Budget Presentation.

**Presented by:** Mr. Dennis Crudele, Senior Vice President for Financial Affairs    **Phone:** 561-297-3267