



Item: BF: I-1

**BUDGET AND FINANCE COMMITTEE**

Tuesday, November 14, 2017

**SUBJECT: REVIEW OF FOURTH QUARTER FINANCIAL REPORT (JULY 1, 2016 – JUNE 30, 2017).**

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**PROPOSED COMMITTEE ACTION**

Information Only.

**BACKGROUND INFORMATION**

To inform the Board of Trustees of the financial condition of the University, semi-annual reports on the University's operating budget will be presented. This report will present year-end 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 comparisons with the prior year will also be presented.

**IMPLEMENTATION PLAN/DATE**

Not Applicable.

**FISCAL IMPLICATIONS**

Not Applicable.

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**Supporting Documentation:** Fourth Quarter Status of FAU's 2016-17 Operating Budget, July 1, 2016 – June 30, 2017.

**Presented by:**  
Mr. Art Kite, Deputy CFO

**Phone:** 561-297-6272



# Florida Atlantic University

## 2016-17 Operating Budget

July 1, 2016 – June 30, 2017

## Year-end Report

November 14, 2017

# Florida Atlantic University - as of June 30, 2017

## **Florida Atlantic University (FAU) is comprised of seven funding components**

### **Educational and General (E&G):**

E&G supports the academic mission of the university through expenditures for instruction, research, library and learning resources, student services, university support, and physical plant, including the Medical School.

### **Auxiliary Enterprises:**

Auxiliary Enterprises are comprised of business and enterprise operations that are self-supporting through user fees, payments, and charges. Amounts reported also include Technology Fee Funds.

### **Student Financial Aid:**

Student Financial Aid is comprised of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, as well as numerous private scholarships.

### **Student Activity:**

Student Activity is comprised of funding from the activity and service fee paid by students, club and program income.

### **Athletics:**

Athletics is comprised of funding from student athletic fees, athletic event ticket sales, game guarantees, corporate sponsorships, National Collegiate Athletic Association distributions and private support and gifts.

### **Contracts and Grants:**

Contracts and Grants are comprised of funding from many sources, including federal, state and local governmental agencies and private organizations, FAU and HBOI Foundation endowment distribution and A. D. Henderson University School.

### **Concession:**

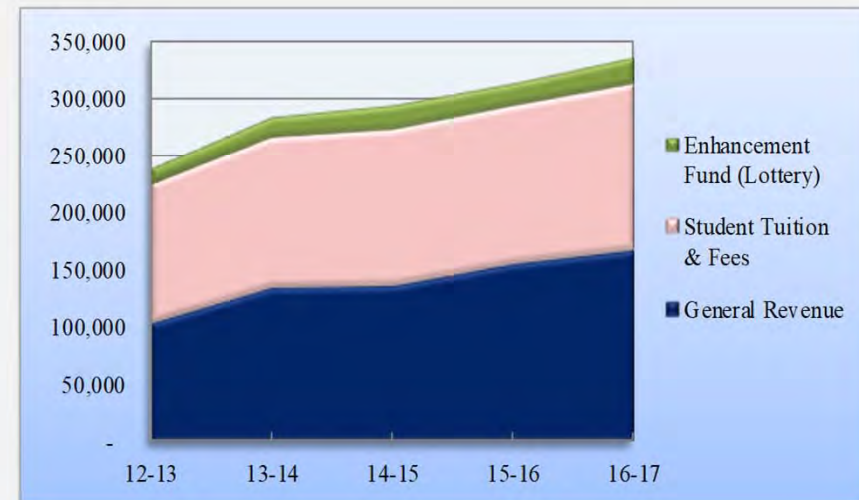
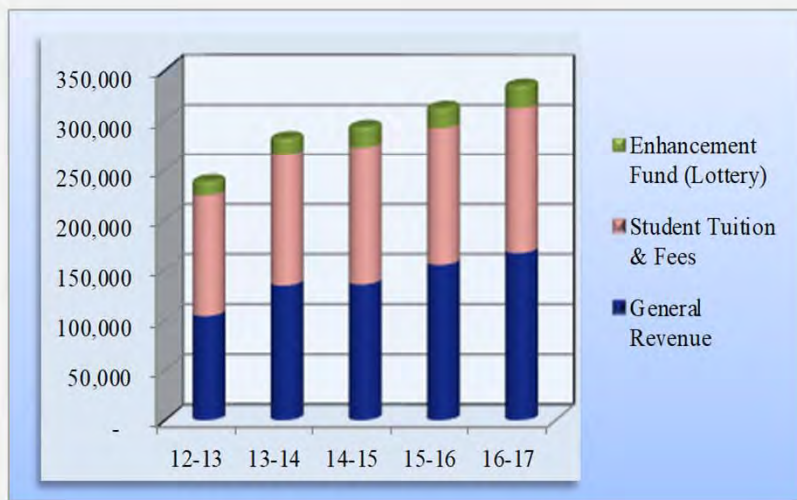
Concession is comprised of funding from campus vending machines and the soft drink beverage contract.

# Florida Atlantic University - as of June 30, 2017

## EDUCATIONAL & GENERAL - Annual Revenue Operating Budget (\$000) 2012-13 to 2016-17

Fund Type	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	5-year % Change
General Revenue *	103,929	43.6	134,294	47.6	135,440	46.1	154,974	49.6	166,746	49.8	60.4%
Student Tuition & Fees	120,543	50.6	131,132	46.5	137,384	46.8	137,642	44.0	145,723	43.5	20.9%
Enhancement Fund (Lottery)	13,897	5.8	16,731	5.9	20,785	7.1	19,994	6.4	22,506	6.7	61.9%
<b>Total</b>	<b>238,369</b>	<b>100.0</b>	<b>282,157</b>	<b>100.0</b>	<b>293,609</b>	<b>100.0</b>	<b>312,610</b>	<b>100.0</b>	<b>334,975</b>	<b>100.0</b>	<b>40.5%</b>

\* Includes tuition authority



# Florida Atlantic University - as of June 30, 2017

## EDUCATIONAL & GENERAL - Annual Revenue Operating Budget (\$000) University and College of Medicine 2012-13 to 2016-17

University	2012-13	%	2013-14	%	2014-15	%	2015-16	%	2016-17	%	5-year % Change
General Revenue *	91,151	41.2	119,758	45.8	121,095	44.7	140,636	48.5	152,052	49.0	66.8%
Student Tuition & Fees	116,346	52.6	124,974	47.8	129,146	47.7	129,370	44.6	136,075	43.8	17.0%
Enhancement Fund (Lottery)	13,897	6.3	16,731	6.4	20,785	7.7	19,994	6.9	22,506	7.2	61.9%
<b>Total University</b>	<b>221,394</b>	<b>100.0</b>	<b>261,463</b>	<b>100.0</b>	<b>271,026</b>	<b>100.0</b>	<b>290,000</b>	<b>100.0</b>	<b>310,633</b>	<b>100.0</b>	<b>40.3%</b>
<b>College of Medicine</b>											
General Revenue **	12,778	75.3	14,536	70.3	14,345	63.5	14,338	63.4	14,694	60.4	15.0%
Student Tuition & Fees	4,197	24.7	6,158	29.8	8,238	36.5	8,272	36.6	9,648	39.6	129.9%
<b>Total College of Medicine</b>	<b>16,975</b>	<b>100.0</b>	<b>20,694</b>	<b>100.0</b>	<b>22,583</b>	<b>100.0</b>	<b>22,610</b>	<b>100.0</b>	<b>24,342</b>	<b>100.0</b>	<b>43.4%</b>
<b>Total FAU</b>	<b>238,369</b>		<b>282,157</b>		<b>293,609</b>		<b>312,610</b>		<b>334,975</b>		<b>40.5%</b>

\* Includes tuition authority

\*\* Medical School General Revenue reclassified for comparative purposes

# Florida Atlantic University – as of June 30, 2017

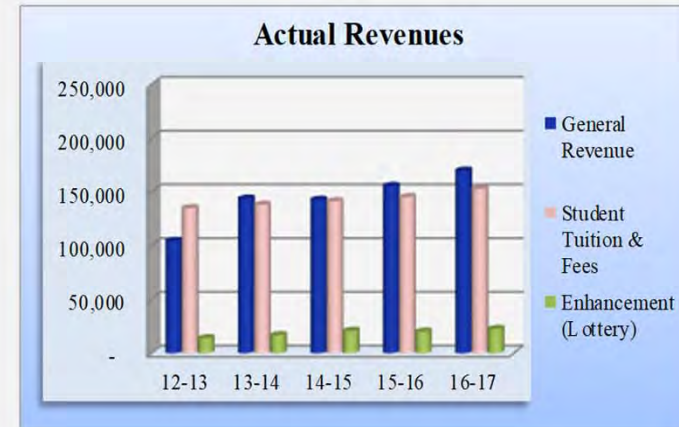
## EDUCATIONAL & GENERAL - Actual Revenues & Expenses (\$000)

July 1, 2016 - June 30, 2017

### Actual Revenues June 30

Fund Type	2012-13	2013-14	2014-15	2015-16	2016-17
General Revenue	104,498	143,864	142,836	155,662	169,952
Student Tuition/Fees	134,953	138,159	141,424	145,271	152,844
Enhancement (Lottery)	13,871	16,785	20,785	20,068	22,572
<b>Total Revenue</b>	<b>253,322</b>	<b>298,808</b>	<b>305,045</b>	<b>321,001</b>	<b>345,368</b>
Total Budgeted Rev. *	238,369	282,157	293,609	312,610	334,975
% of Budget	106.3	105.9	103.9	102.7	103.1

\* Revenue Budget includes Tuition Authority



### Actual Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Salaries & Benefits	179,730	195,020	209,621	216,917	239,316
Expenses	69,734	71,113	75,016	76,229	86,586
Transfers Out	1,500	1,500	3,500	1,750	1,150
<b>Total Expenses</b>	<b>250,964</b>	<b>267,633</b>	<b>288,137</b>	<b>294,896</b>	<b>327,052</b>
Total Budgeted Exp.*	238,369	273,529	280,810	299,810	322,710
% of Budget	105.3	97.8	102.6	98.4	101.3

\* Expense Budget excludes Tuition Authority



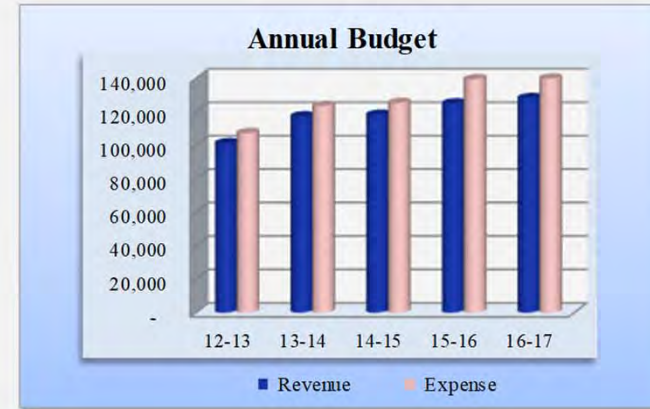
# Florida Atlantic University - as of June 30, 2017

## Auxiliary Enterprises Budget & Actual (\$000)

July 1, 2016 - June 30, 2017

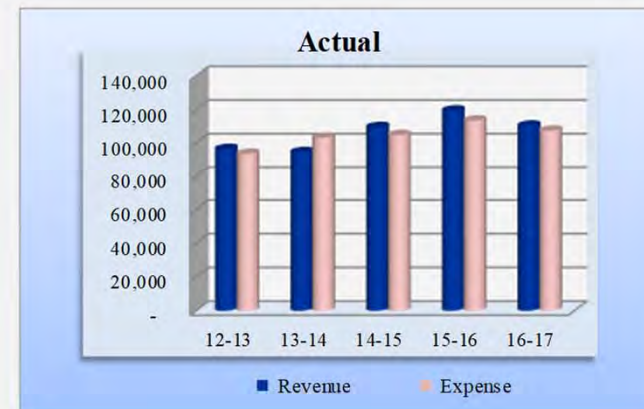
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	85,221	99,634	100,302	103,837	119,305
Transfers In	16,051	17,688	18,010	21,250	8,930
<b>Total Revenue</b>	<b>101,272</b>	<b>117,322</b>	<b>118,312</b>	<b>125,087</b>	<b>128,235</b>
Expense	96,140	111,172	111,453	123,100	138,123
Transfers Out	11,169	12,392	13,894	16,459	4,030
<b>Total Expense</b>	<b>107,309</b>	<b>123,564</b>	<b>125,347</b>	<b>139,559</b>	<b>142,153</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	74,659	72,645	90,426	98,892	106,815
Transfers In **	21,978	22,131	19,221	20,596	3,717
<b>Total</b>	<b>96,637</b>	<b>94,776</b>	<b>109,647</b>	<b>119,488</b>	<b>110,532</b>
<b>% of Budget</b>	<b>95.4</b>	<b>80.8</b>	<b>92.7</b>	<b>95.5</b>	<b>86.2</b>
Expenses	72,641	81,334	87,556	96,405	107,071
Transfers Out **	21,117	22,059	17,382	17,110	460
<b>Total</b>	<b>93,758</b>	<b>103,393</b>	<b>104,938</b>	<b>113,515</b>	<b>107,531</b>
<b>% of Budget</b>	<b>87.4</b>	<b>83.7</b>	<b>83.7</b>	<b>81.3</b>	<b>75.6</b>



\* In previous years Intra-funds have been included in the Transfers-in and Transfers-out. For FY17 it was excluded.

\*\* Revenue Intra-transfers-in are \$19,098,487

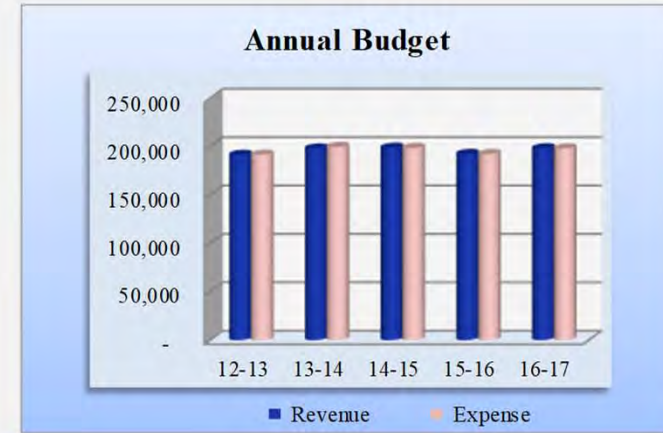
\*\* Expenses Intra-transfers-out are \$18,800,643

# Florida Atlantic University - as of June 30, 2017

## Student Financial Aid Budget & Actual (\$000) July 1, 2016 - June 30, 2017

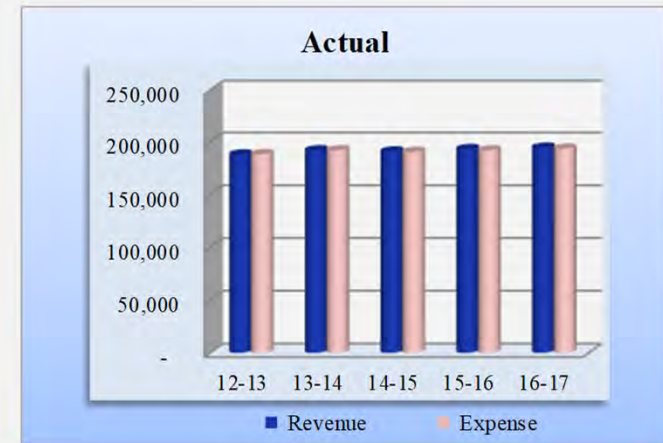
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	190,516	197,191	197,843	191,459	197,370 *
Transfers In **	775	716	797	763	737
<b>Total</b>	<b>191,291</b>	<b>197,907</b>	<b>198,640</b>	<b>192,222</b>	<b>198,107</b>
Expense	189,621	198,536	197,678	192,171	197,954 *
Transfers Out **	1,865	980	855	-	-
<b>Total</b>	<b>191,486</b>	<b>199,516</b>	<b>198,533</b>	<b>192,171</b>	<b>197,954</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	187,959	191,862	190,921	193,062	194,376 *
Transfers In **	136	118	66	136	183
<b>Total</b>	<b>188,095</b>	<b>191,980</b>	<b>190,987</b>	<b>193,198</b>	<b>194,559</b>
<b>% of Budget</b>	<b>98.3</b>	<b>97.0</b>	<b>96.1</b>	<b>100.5</b>	<b>98.2</b>
Expenses	188,166	192,012	190,443	191,944	193,590 *
Transfers Out **	142	32	-	-	-
<b>Total</b>	<b>188,308</b>	<b>192,044</b>	<b>190,443</b>	<b>191,944</b>	<b>193,590</b>
<b>% of Budget</b>	<b>98.3</b>	<b>96.3</b>	<b>95.9</b>	<b>99.9</b>	<b>97.8</b>



\* Budgeted and actual, revenues and expenses, include Stafford and Alternative Loan activity.

\*\* For budgeted and actual transfers, intra-fund activity has been excluded.

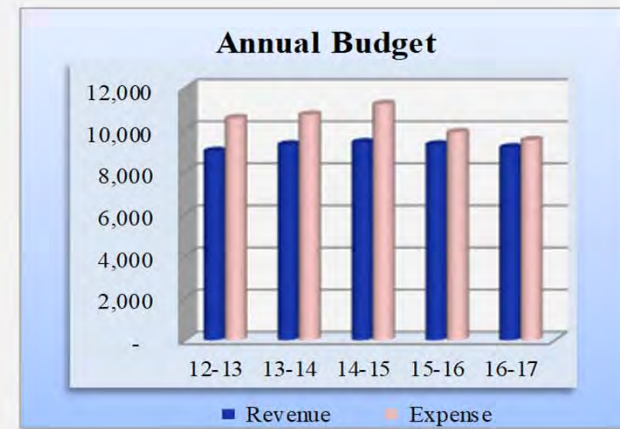


# Florida Atlantic University - as of June 30, 2017

## Student Activity Budget & Actual (\$000) July 1, 2016 - June 30, 2017

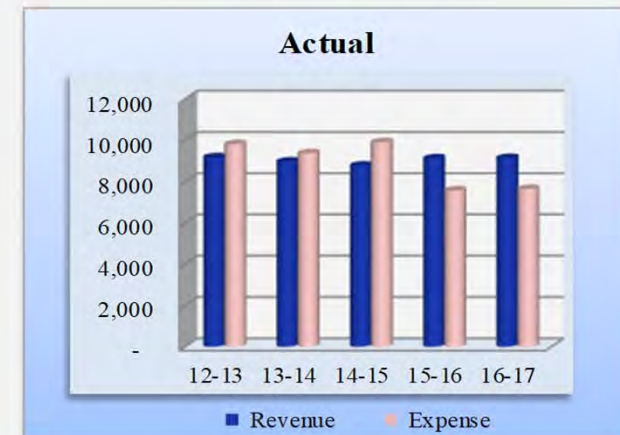
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	8,121	8,792	9,307	9,261	8,840
Transfers In	857	495	78	24	310
<b>Total</b>	<b>8,978</b>	<b>9,287</b>	<b>9,385</b>	<b>9,285</b>	<b>9,150</b>
Expense	6,202	6,174	6,502	6,258	5,163
Transfers Out	4,340	4,532	4,716	3,618	4,335
<b>Total</b>	<b>10,542</b>	<b>10,706</b>	<b>11,218</b>	<b>9,876</b>	<b>9,498</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	8,582	8,762	8,688	8,826	9,138
Transfers In **	594	211	83	296	-
<b>Total</b>	<b>9,176</b>	<b>8,973</b>	<b>8,771</b>	<b>9,122</b>	<b>9,138</b>
<b>% of Budget</b>	<b>102.2</b>	<b>96.6</b>	<b>93.5</b>	<b>98.2</b>	<b>99.9</b>
Expenses	4,793	5,022	5,226	4,081	4,033
Transfers Out	5,020	4,347	4,681	3,489	3,611
<b>Total</b>	<b>9,813</b>	<b>9,369</b>	<b>9,907</b>	<b>7,570</b>	<b>7,644</b>
<b>% of Budget</b>	<b>93.1</b>	<b>87.5</b>	<b>88.3</b>	<b>76.7</b>	<b>80.5</b>



In previous years Intra-funds have been included in the Transfers-in and Transfers-out. For FY17 it was excluded.

\*\* Revenue Intra-transfers-in are \$309,567

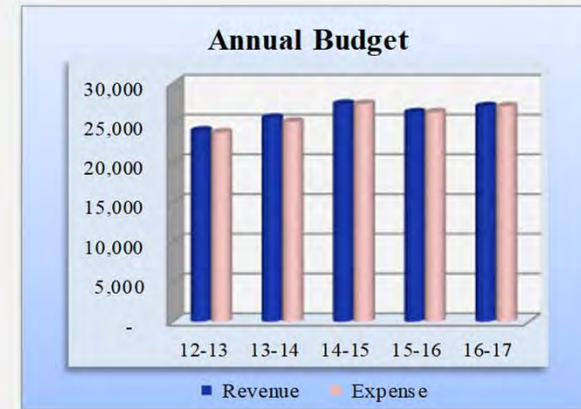
# Florida Atlantic University - as of June 30, 2017

## Athletics Budget & Actual (\$000)

July 1, 2016 - June 30, 2017

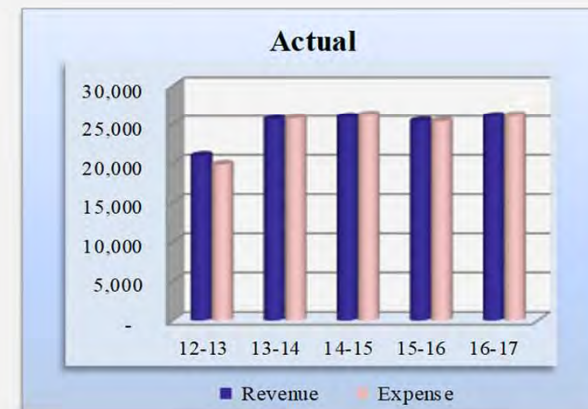
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
<b>Revenue/Transfers In</b>					
Athletics	17,556	18,626	20,359	19,651	20,545
Stadium *	6,483	7,030	7,050	6,695	6,560
<b>Total</b>	<b>24,039</b>	<b>25,656</b>	<b>27,409</b>	<b>26,346</b>	<b>27,105</b>
<b>Expense/Transfers Out</b>					
Athletics	18,522	19,928	22,134	21,424	22,187
Stadium *	5,303	5,228	5,276	4,922	4,918
<b>Total</b>	<b>23,825</b>	<b>25,156</b>	<b>27,410</b>	<b>26,346</b>	<b>27,105</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
<b>Revenue/Transfers In</b>					
Athletics	18,389	20,705	20,885	19,976	21,090
Stadium *	2,588	4,957	5,053	5,430	4,933
<b>Total</b>	<b>20,977</b>	<b>25,662</b>	<b>25,938</b>	<b>25,406</b>	<b>26,023</b>
<b>% of Budget</b>	<b>87.3</b>	<b>100.0</b>	<b>94.6</b>	<b>96.4</b>	<b>96.0</b>
<b>Expense/Transfers Out</b>					
Athletics	17,278	20,839	21,124	19,960	21,197
Stadium *	2,588	4,957	5,084	5,430	4,933
<b>Total</b>	<b>19,866</b>	<b>25,796</b>	<b>26,208</b>	<b>25,390</b>	<b>26,130</b>
<b>% of Budget</b>	<b>83.4</b>	<b>102.5</b>	<b>95.6</b>	<b>96.4</b>	<b>96.4</b>



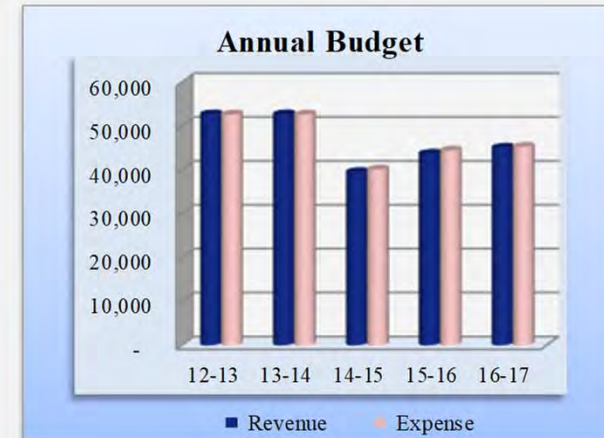
\* Includes debt service paid by FAU Finance Corp.

# Florida Atlantic University - as of June 30, 2017

## Contracts & Grants - Sponsored Research Budget & Actual (\$000) July 1, 2016 - June 30, 2017

### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	46,000	46,000	35,000	37,680	39,500
Transfers In	6,650	6,650	4,500	6,000	5,555
<b>Total</b>	<b>52,650</b>	<b>52,650</b>	<b>39,500</b>	<b>43,680</b>	<b>45,055</b>
Expense	52,600	52,600	40,057	41,200	45,250
Transfers Out	-	-	-	3,200	-
<b>Total</b>	<b>52,600</b>	<b>52,600</b>	<b>40,057</b>	<b>44,400</b>	<b>45,250</b>



### Actual Revenue & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	38,194	34,533	32,312	40,121	51,874 *
Transfers In	8,322	7,085	9,063	8,427	5,288
<b>Total</b>	<b>46,516</b>	<b>41,618</b>	<b>41,375</b>	<b>48,548</b>	<b>57,162</b>
<b>% of Budget</b>	<b>88.3</b>	<b>79.0</b>	<b>104.7</b>	<b>111.1</b>	<b>126.9</b>
Expenses	35,826	35,053	33,698	40,501	38,132
Transfers Out	7,519	7,244	7,665	7,776	5,288
<b>Total</b>	<b>43,345</b>	<b>42,297</b>	<b>41,363</b>	<b>48,277</b>	<b>43,420</b>
<b>% of Budget</b>	<b>82.4</b>	<b>80.4</b>	<b>103.3</b>	<b>108.7</b>	<b>96.0</b>



\*Prior period was restated to be comparative to current year.

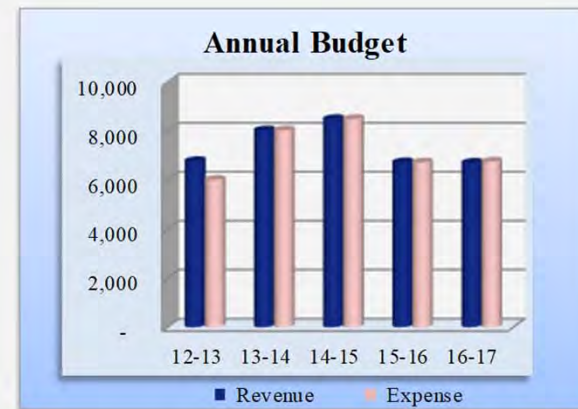
# Florida Atlantic University - as of June 30, 2017

## Foundation Budget & Actual (\$000)

July 1, 2016 - June 30, 2017

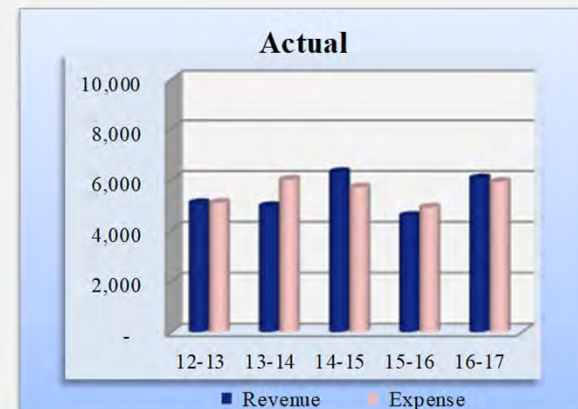
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	6,789	8,043	8,480	6,718	6,719
Transfers In	-	-	26	23	-
<b>Total</b>	<b>6,789</b>	<b>8,043</b>	<b>8,506</b>	<b>6,741</b>	<b>6,719</b>
Expense	6,023	8,043	8,506	6,724	6,768
Transfers Out	-	-	-	5	-
<b>Total</b>	<b>6,023</b>	<b>8,043</b>	<b>8,506</b>	<b>6,729</b>	<b>6,768</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	5,025	4,923	6,255	4,558	6,057
Transfers In	59	43	50	24	-
<b>Total</b>	<b>5,084</b>	<b>4,966</b>	<b>6,305</b>	<b>4,582</b>	<b>6,057</b>
<b>% of Budget</b>	<b>74.9</b>	<b>61.7</b>	<b>74.1</b>	<b>68.0</b>	<b>90.1</b>
Expenses	5,096	6,005	5,701	4,909	5,922
Transfers Out	-	-	-	-	-
<b>Total</b>	<b>5,096</b>	<b>6,005</b>	<b>5,701</b>	<b>4,909</b>	<b>5,922</b>
<b>% of Budget</b>	<b>84.6</b>	<b>74.7</b>	<b>67.0</b>	<b>73.0</b>	<b>87.5</b>



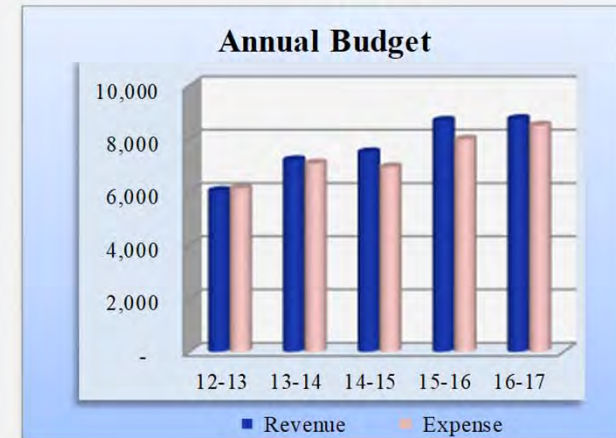
# Florida Atlantic University - as of June 30, 2017

## Henderson School Budget & Actual (\$000)

July 1, 2016 - June 30, 2017

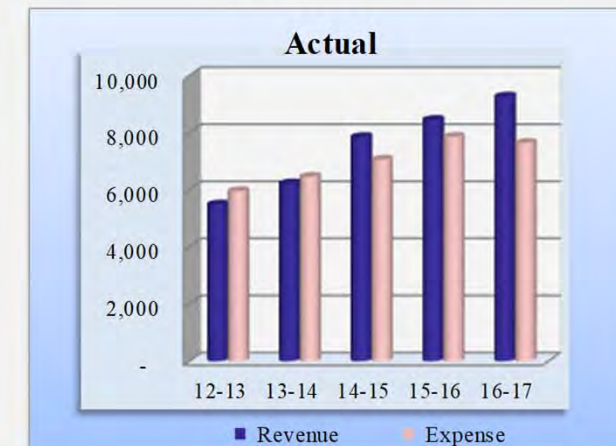
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	6,038	7,196	7,492	8,678	8,741
Transfers In	-	-	-	-	-
<b>Total</b>	<b>6,038</b>	<b>7,196</b>	<b>7,492</b>	<b>8,678</b>	<b>8,741</b>
Expense	6,130	7,072	6,935	7,970	8,497
Transfers Out	-	-	-	-	-
<b>Total</b>	<b>6,130</b>	<b>7,072</b>	<b>6,935</b>	<b>7,970</b>	<b>8,497</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	5,422	6,234	7,861	8,461	9,278
Transfers In	75	-	-	-	-
<b>Total</b>	<b>5,497</b>	<b>6,234</b>	<b>7,861</b>	<b>8,461</b>	<b>9,278</b>
<b>% of Budget</b>	<b>91.0</b>	<b>86.6</b>	<b>104.9</b>	<b>97.5</b>	<b>106.1</b>
Expenses	5,961	6,467	7,046	7,818	7,654
Transfers Out	-	1	21	49	-
<b>Total</b>	<b>5,961</b>	<b>6,468</b>	<b>7,067</b>	<b>7,867</b>	<b>7,654</b>
<b>% of Budget</b>	<b>97.2</b>	<b>91.5</b>	<b>101.9</b>	<b>98.7</b>	<b>90.1</b>



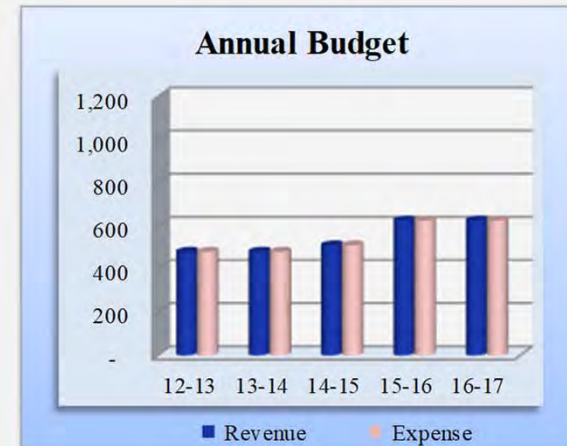
# Florida Atlantic University - as of June 30, 2017

## Concession Budget & Actual (\$000)

July 1, 2016 - June 30, 2017

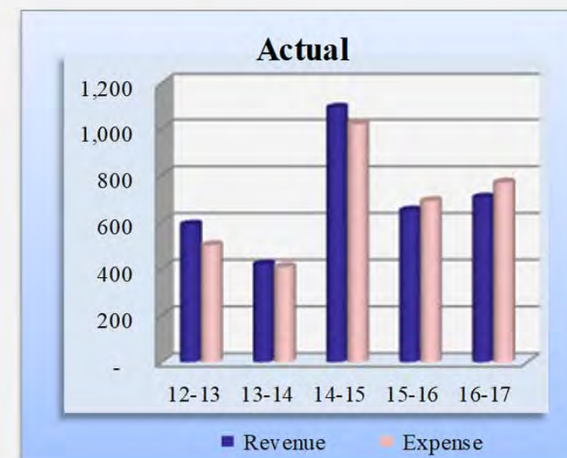
### Annual Budget

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenue	480	480	510	625	625
Transfers In	-	-	-	-	-
<b>Total</b>	<b>480</b>	<b>480</b>	<b>510</b>	<b>625</b>	<b>625</b>
Expense	295	386	420	445	445
Transfers Out	185	94	90	180	180
<b>Total</b>	<b>480</b>	<b>480</b>	<b>510</b>	<b>625</b>	<b>625</b>



### Actual Revenues & Expenses End-of-Year

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	574	418	1,094	650	705
Transfers In	15	-	-	-	-
<b>Total</b>	<b>589</b>	<b>418</b>	<b>1,094</b>	<b>650</b>	<b>705</b>
<b>% of Budget</b>	<b>122.7</b>	<b>87.0</b>	<b>214.5</b>	<b>104.0</b>	<b>112.8</b>
Expenses	288	392	660	505	589
Transfers Out	213	16	360	185	180
<b>Total</b>	<b>501</b>	<b>408</b>	<b>1,020</b>	<b>690</b>	<b>769</b>
<b>% of Budget</b>	<b>104.4</b>	<b>85.0</b>	<b>200.0</b>	<b>110.4</b>	<b>123.0</b>



# Florida Atlantic University - as of June 30, 2017

## Comparison of Budget & Actual (\$000)

Category and Fund Type	2015-16 End-of-Year				2016-17 End-of-Year			
	Actual	Budget	Remainder	% of Actual to Budget	Actual	Budget	Remainder	% of Actual to Budget
<b>REVENUE</b>								
Educational & General +	\$321,001	\$299,810	\$21,191	107.1	\$345,368	\$334,975	\$10,393	103.1
Auxiliary Enterprises	119,488	125,087	(\$5,599)	95.5	110,532	128,235	(\$17,703)	86.2
Student Financial Aid	193,198	192,222	\$976	100.5	194,559	198,107	(\$3,548)	98.2
Student Activities	9,122	9,285	(\$163)	98.2	9,138	9,150	(\$12)	99.9
Athletics	26,707	26,346	\$361	101.4	26,023	27,105	(\$1,082)	96.0
Contracts & Grants *	61,591	59,099	\$2,492	104.2	72,497	60,515	\$11,982	119.8
Concessions	650	625	\$25	104.0	705	625	\$80	112.8
<b>TOTAL REVENUE</b>	<b>\$731,757</b>	<b>\$712,474</b>	<b>\$19,283</b>	<b>102.7</b>	<b>\$758,822</b>	<b>\$758,712</b>	<b>\$110</b>	<b>100.0</b>
<b>EXPENDITURES</b>								
Educational & General	\$294,896	\$299,810	\$4,914	98.4	\$327,052	\$322,710	(\$4,342)	101.3
Auxiliary Enterprises	113,515	139,559	\$26,044	81.3	107,531	142,153	34,622	75.6
Student Financial Aid	191,944	192,171	\$227	99.9	193,590	197,954	4,364	97.8
Student Activities	7,570	9,876	\$2,306	76.7	7,644	9,498	1,854	80.5
Athletics	26,691	26,346	(\$345)	101.3	26,130	27,105	975	96.4
Contracts & Grants *	61,053	59,099	(\$1,954)	103.3	56,996	60,515	3,519	94.2
Concessions	690	625	(\$65)	110.4	769	625	(144)	123.0
<b>TOTAL EXPENDITURES</b>	<b>\$696,359</b>	<b>\$727,486</b>	<b>\$31,127</b>	<b>95.7</b>	<b>\$719,712</b>	<b>\$760,560</b>	<b>\$40,848</b>	<b>94.6</b>

\* Contracts & Grants fund type includes Sponsored Research, Foundations, and Henderson School.

+ E&G Revenue Budget includes Tuition Authority.

# Florida Atlantic University - as of June 30, 2017

## Five - year Comparison of Actuals (\$000)

Category & Fund Type	2012-13 Actuals	2013-14 Actuals	2014-15 Actuals	2015-16 Actuals	2016-17 Actuals	5-year % Change
<b>REVENUE</b>						
Educational & General	\$253,322	\$298,808	\$305,045	\$321,001	\$345,368	36.3
Auxiliary Enterprises	96,637	94,776	109,647	119,488	110,532	14.4
Student Financial Aid	188,095	191,980	190,921	193,198	194,559	3.4
Student Activities	9,176	8,973	8,771	9,122	9,138	(0.4)
Athletics	20,977	25,662	25,938	25,406	26,023	24.1
Contracts & Grants *	57,097	52,818	55,541	61,591	72,497	27.0
Concessions	589	418	1,094	650	705	19.7
<b>TOTAL REVENUE</b>	<b>\$625,893</b>	<b>\$673,435</b>	<b>\$696,957</b>	<b>\$730,456</b>	<b>\$758,822</b>	<b>21.2</b>
<b>EXPENDITURES</b>						
Educational & General	\$250,964	\$267,633	\$288,137	\$294,896	\$327,052	30.3
Auxiliary Enterprises	93,758	103,393	104,938	113,515	107,531	14.7
Student Financial Aid	188,308	192,044	190,443	191,944	193,590	2.8
Student Activities	9,813	9,369	9,907	7,570	7,644	(22.1)
Athletics	19,866	25,796	26,208	25,390	26,130	31.5
Contracts & Grants *	54,403	54,770	54,131	61,053	56,996	4.8
Concessions	501	408	1,020	690	769	53.5
<b>TOTAL EXPENDITURES</b>	<b>\$617,613</b>	<b>\$653,413</b>	<b>\$674,784</b>	<b>\$695,058</b>	<b>\$719,712</b>	<b>16.5</b>

\* Contracts & Grants fund type includes Sponsored Research, Foundations, and Henderson School.



# Florida Atlantic University - as of June 30, 2017

## State Fundable Credit Hours

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Since 2011-12
Fall	291,684	301,089	305,143	296,553	298,990	303,230	11,546
Spring	273,862	278,868	281,087	275,348	281,081	282,382	8,520
Summer	106,181	106,191	104,554	106,977	111,671	118,062	11,881
<b>TOTAL</b>	<b>671,727</b>	<b>686,148</b>	<b>690,784</b>	<b>678,878</b>	<b>691,742</b>	<b>703,674</b>	<b>31,947</b>

% Change	-	2.1%	0.7%	-1.7%	1.9%	1.7%	4.8%
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