



Item: AF: I-2

**AUDIT AND FINANCE COMMITTEE**  
**Wednesday, November 16, 2016**

**SUBJECT: REVIEW OF FOURTH QUARTER FINANCIAL REPORT, JULY 1, 2015 – JUNE 30, 2016.**

---

**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.

---

**Supporting Documentation:** Fourth Quarter Status of FAU's 2015-16 Operating Budget, July 1, 2015 – June 30, 2016.

**Presented by:**

Ms. Dorothy Russell, Vice President for Financial Affairs and CFO

**Phone:** 561-297-6272



# Florida Atlantic University

## 2015-16 Operating Budget

July 1, 2015 – June 30, 2016

## Year-end Report

November 16, 2016

## **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:**

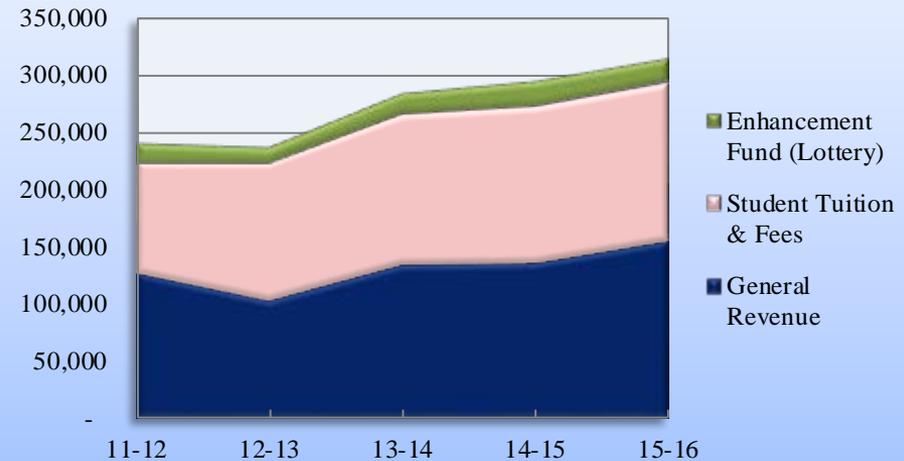
Concession is primarily comprised of funding from campus vending machines and the soft drink beverage contract.

# Florida Atlantic University – as of June 30, 2016

## EDUCATIONAL & GENERAL - Annual Revenue Operating Budget (\$000) 2011-12 to 2015-16

| Fund Type                  | 2011-12        | %            | 2012-13        | %            | 2013-14        | %            | 2014-15        | %            | 2015-16        | %            | 5-year % Change |
|----------------------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|-----------------|
| General Revenue *          | 126,893        | 52.5         | 103,929        | 43.6         | 134,294        | 47.6         | 135,440        | 46.1         | 154,974        | 49.6         | 22.1%           |
| Student Tuition & Fees     | 96,868         | 40.0         | 120,543        | 50.6         | 131,132        | 46.5         | 137,384        | 46.8         | 137,642        | 44.0         | 42.1%           |
| Enhancement Fund (Lottery) | 18,199         | 7.5          | 13,897         | 5.8          | 16,731         | 5.9          | 20,785         | 7.1          | 19,994         | 6.4          | 9.9%            |
| <b>Total</b>               | <b>241,960</b> | <b>100.0</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>29.2%</b>    |

\* Includes tuition authority



# Florida Atlantic University – as of June 30, 2016

## EDUCATIONAL & GENERAL - Annual Revenue Operating Budget (\$000)

### University and College of Medicine

2011-12 to 2015-16

| University                       | 2011-12        | %            | 2012-13        | %            | 2013-14        | %            | 2014-15        | %            | 2015-16        | %            | 5-year<br>% Change |
|----------------------------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|--------------------|
| General Revenue *                | 114,130        | 50.2         | 91,151         | 41.2         | 119,758        | 45.8         | 121,095        | 44.7         | 140,636        | 48.5         | 23.2%              |
| Student Tuition & Fees           | 94,922         | 41.8         | 116,346        | 52.6         | 124,974        | 47.8         | 129,146        | 47.7         | 129,370        | 44.6         | 36.3%              |
| Enhancement Fund (Lottery)       | 18,199         | 8.0          | 13,897         | 6.3          | 16,731         | 6.4          | 20,785         | 7.7          | 19,994         | 6.9          | 9.9%               |
| <b>Total University</b>          | <b>227,251</b> | <b>100.0</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>27.6%</b>       |
| <b>College of Medicine</b>       |                |              |                |              |                |              |                |              |                |              |                    |
| General Revenue **               | 12,763         | 86.8         | 12,778         | 75.3         | 14,536         | 70.3         | 14,345         | 63.5         | 14,338         | 63.4         | 12.3%              |
| Student Tuition & Fees           | 1,946          | 13.2         | 4,197          | 24.7         | 6,158          | 29.8         | 8,238          | 36.5         | 8,272          | 36.6         | 325.1%             |
| <b>Total College of Medicine</b> | <b>14,709</b>  | <b>100.0</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>53.7%</b>       |
| <b>Total FAU</b>                 | <b>241,960</b> |              | <b>238,369</b> |              | <b>282,157</b> |              | <b>293,609</b> |              | <b>312,610</b> |              | <b>29.2%</b>       |

\* Includes tuition authority

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

# Florida Atlantic University – as of June 30, 2016

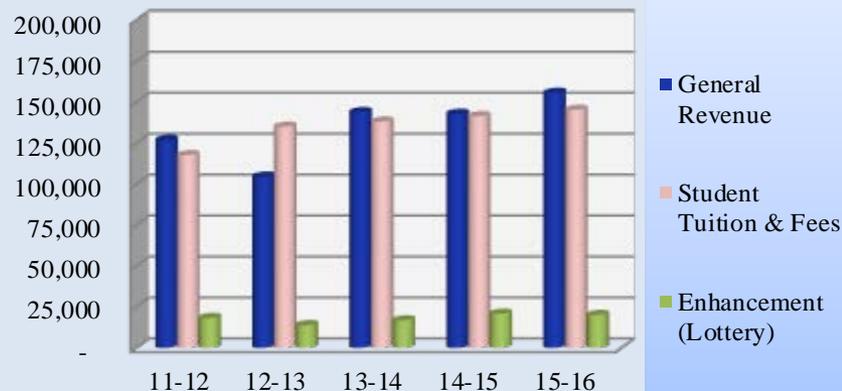
## EDUCATIONAL & GENERAL - Actual Revenues & Expenses (\$000) July 1, 2015 - June 30, 2016

### Actual Revenues End-of-Year

| Fund Type             | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16        |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| General Revenue       | 126,893        | 104,498        | 143,864        | 142,836        | 155,662        |
| Student Tuition/Fees  | 117,634        | 134,953        | 138,159        | 141,424        | 145,271        |
| Enhancement (Lottery) | 18,199         | 13,871         | 16,785         | 20,785         | 20,068         |
| <b>Total Revenue</b>  | <b>262,726</b> | <b>253,322</b> | <b>298,808</b> | <b>305,045</b> | <b>321,001</b> |
| Total Budgeted Rev. * | 241,960        | 238,369        | 282,157        | 293,609        | 299,810        |
| % of Budget           | 108.6          | 106.3          | 105.9          | 103.9          | 107.1          |

\* Budget excludes Tuition Authority.

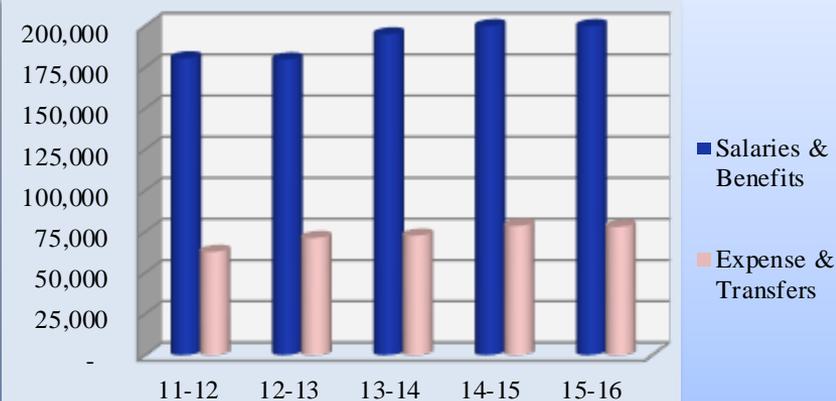
### Actual Revenues



### Actual Expenses End-of-Year

| Category              | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16        |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| Salaries & Benefits   | 180,430        | 179,730        | 195,020        | 209,621        | 216,917        |
| Expenses              | 62,759         | 69,734         | 71,113         | 75,016         | 76,229         |
| Transfers Out         | -              | 1,500          | 1,500          | 3,500          | 1,750          |
| <b>Total Expenses</b> | <b>243,189</b> | <b>250,964</b> | <b>267,633</b> | <b>288,137</b> | <b>294,896</b> |
| Total Budgeted Exp.   | 241,960        | 238,369        | 273,529        | 280,810        | 299,810        |
| % of Budget           | 100.5          | 105.3          | 97.8           | 102.6          | 98.4           |

### Actual Expenses



# Florida Atlantic University – as of June 30, 2016

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

July 1, 2015 - June 30, 2016

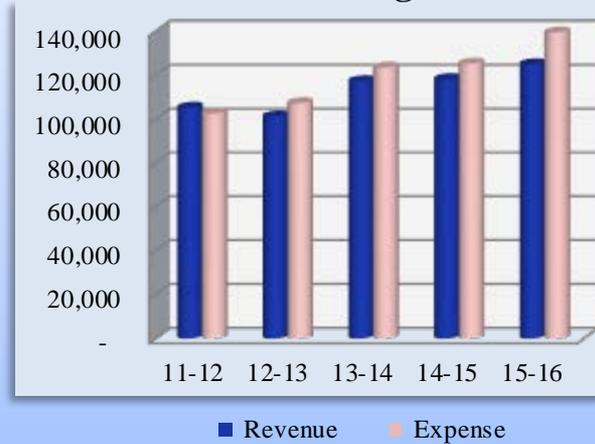
### Annual Budget

| Category             | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16        |
|----------------------|----------------|----------------|----------------|----------------|----------------|
| Revenue              | 86,190         | 85,221         | 99,634         | 100,302        | 103,837        |
| Transfers In         | 19,080         | 16,051         | 17,688         | 18,010         | 21,250         |
| <b>Total Revenue</b> | <b>105,270</b> | <b>101,272</b> | <b>117,322</b> | <b>118,312</b> | <b>125,087</b> |
| Expense              | 90,956         | 96,140         | 111,172        | 111,453        | 123,100        |
| Transfers Out        | 11,652         | 11,169         | 12,392         | 13,894         | 16,459         |
| <b>Total Expense</b> | <b>102,608</b> | <b>107,309</b> | <b>123,564</b> | <b>125,347</b> | <b>139,559</b> |

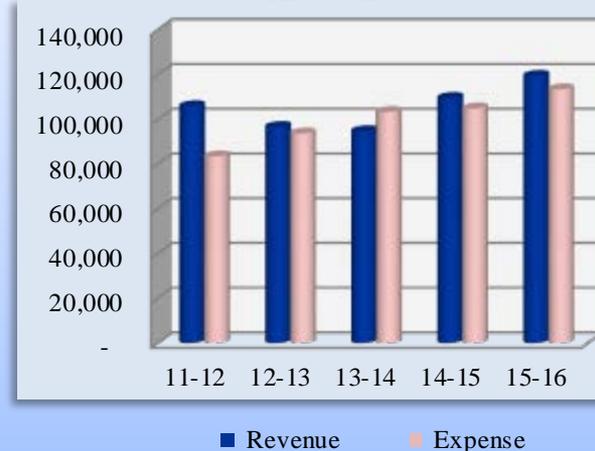
### Actual Revenues & Expenses End-of-year

| Category           | 2011-12        | 2012-13       | 2013-14        | 2014-15        | 2015-16        |
|--------------------|----------------|---------------|----------------|----------------|----------------|
| Revenues           | 78,698         | 74,659        | 72,645         | 90,426         | 98,892         |
| Transfers In       | 27,257         | 21,978        | 22,131         | 19,221         | 20,596         |
| <b>Total</b>       | <b>105,955</b> | <b>96,637</b> | <b>94,776</b>  | <b>109,647</b> | <b>119,488</b> |
| <b>% of Budget</b> | <b>100.7</b>   | <b>95.4</b>   | <b>80.8</b>    | <b>92.7</b>    | <b>95.5</b>    |
| Expenses           | 60,790         | 72,641        | 81,334         | 87,556         | 96,405         |
| Transfers Out      | 22,692         | 21,117        | 22,059         | 17,382         | 17,110         |
| <b>Total</b>       | <b>83,482</b>  | <b>93,758</b> | <b>103,393</b> | <b>104,938</b> | <b>113,515</b> |
| <b>% of Budget</b> | <b>81.4</b>    | <b>87.4</b>   | <b>83.7</b>    | <b>83.7</b>    | <b>81.3</b>    |

### Annual Budget



### Actual



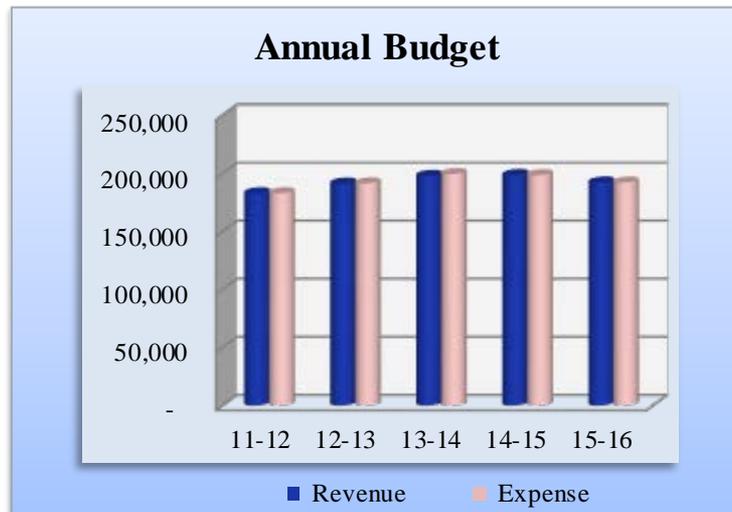
# Florida Atlantic University – as of June 30, 2016

## Student Financial Aid Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

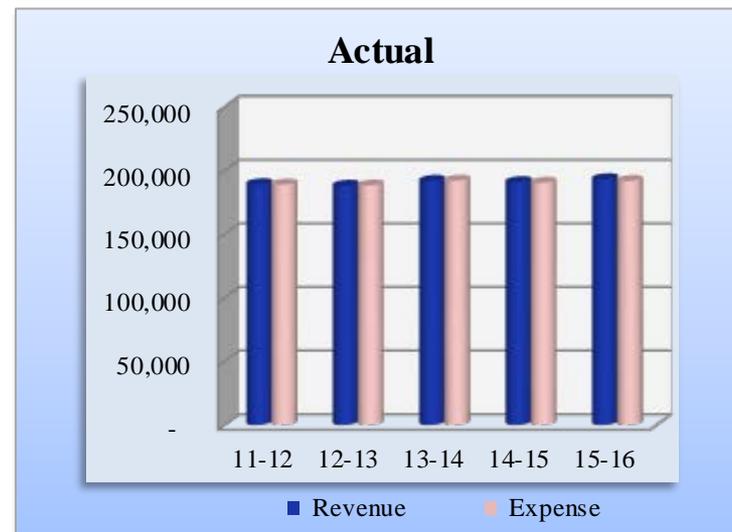
### Annual Budget

| Category         | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16 *      |
|------------------|----------------|----------------|----------------|----------------|----------------|
| Revenue          | 182,056        | 190,516        | 197,191        | 197,843        | 191,459        |
| Transfers In **  | 927            | 775            | 716            | 797            | 763            |
| <b>Total</b>     | <b>182,983</b> | <b>191,291</b> | <b>197,907</b> | <b>198,640</b> | <b>192,222</b> |
| Expense          | 181,043        | 189,621        | 198,536        | 197,678        | 192,171        |
| Transfers Out ** | 1,889          | 1,865          | 980            | 855            | -              |
| <b>Total</b>     | <b>182,932</b> | <b>191,486</b> | <b>199,516</b> | <b>198,533</b> | <b>192,171</b> |



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

| Category           | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16 *      |
|--------------------|----------------|----------------|----------------|----------------|----------------|
| Revenues           | 189,288        | 187,959        | 191,862        | 190,921        | 193,062        |
| Transfers In **    | 2              | 136            | 118            | 66             | 136            |
| <b>Total</b>       | <b>189,290</b> | <b>188,095</b> | <b>191,980</b> | <b>190,987</b> | <b>193,198</b> |
| <b>% of Budget</b> | <b>103.4</b>   | <b>98.3</b>    | <b>97.0</b>    | <b>96.1</b>    | <b>100.5</b>   |
| Expenses           | 189,000        | 188,166        | 192,012        | 190,443        | 191,944        |
| Transfers Out **   | 49             | 142            | 32             | -              | -              |
| <b>Total</b>       | <b>189,049</b> | <b>188,308</b> | <b>192,044</b> | <b>190,443</b> | <b>191,944</b> |
| <b>% of Budget</b> | <b>103.3</b>   | <b>98.3</b>    | <b>96.3</b>    | <b>95.9</b>    | <b>99.9</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, 2016

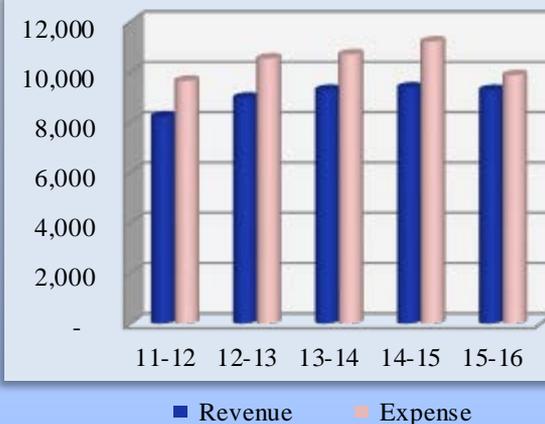
## Student Activity Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

### Annual Budget

| Category      | 2011-12      | 2012-13       | 2013-14       | 2014-15       | 2015-16      |
|---------------|--------------|---------------|---------------|---------------|--------------|
| Revenue       | 7,262        | 8,121         | 8,792         | 9,307         | 9,261        |
| Transfers In  | 971          | 857           | 495           | 78            | 24           |
| <b>Total</b>  | <b>8,233</b> | <b>8,978</b>  | <b>9,287</b>  | <b>9,385</b>  | <b>9,285</b> |
| Expense       | 5,210        | 6,202         | 6,174         | 6,502         | 6,258        |
| Transfers Out | 4,441        | 4,340         | 4,532         | 4,716         | 3,618        |
| <b>Total</b>  | <b>9,651</b> | <b>10,542</b> | <b>10,706</b> | <b>11,218</b> | <b>9,876</b> |

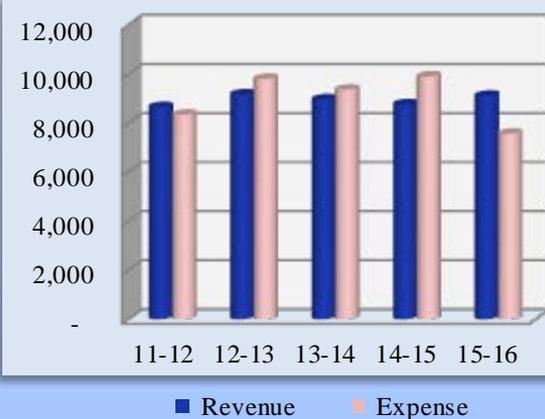
### Annual Budget



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

| Category           | 2011-12      | 2012-13      | 2013-14      | 2014-15      | 2015-16      |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| Revenues           | 8,290        | 8,582        | 8,762        | 8,688        | 8,826        |
| Transfers In       | 368          | 594          | 211          | 83           | 296          |
| <b>Total</b>       | <b>8,658</b> | <b>9,176</b> | <b>8,973</b> | <b>8,771</b> | <b>9,122</b> |
| <b>% of Budget</b> | <b>105.3</b> | <b>102.2</b> | <b>96.6</b>  | <b>93.5</b>  | <b>98.2</b>  |
| Expenses           | 4,397        | 4,793        | 5,022        | 5,226        | 4,081        |
| Transfers Out      | 3,951        | 5,020        | 4,347        | 4,681        | 3,489        |
| <b>Total</b>       | <b>8,348</b> | <b>9,813</b> | <b>9,369</b> | <b>9,907</b> | <b>7,570</b> |
| <b>% of Budget</b> | <b>86.5</b>  | <b>93.1</b>  | <b>87.5</b>  | <b>88.3</b>  | <b>76.7</b>  |

### Actual



# Florida Atlantic University – as of June 30, 2016

## Athletics Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

### Annual Budget

| Category                     | 2011-12       | 2012-13       | 2013-14       | 2014-15       | 2015-16       |
|------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Revenue/Transfers In</b>  |               |               |               |               |               |
| Athletics                    | 15,707        | 17,556        | 18,626        | 20,359        | 19,651        |
| Stadium                      | 6,390         | 6,483         | 7,030         | 7,050         | 6,695         |
| <b>Total</b>                 | <b>22,097</b> | <b>24,039</b> | <b>25,656</b> | <b>27,409</b> | <b>26,346</b> |
| <b>Expense/Transfers Out</b> |               |               |               |               |               |
| Athletics                    | 15,707        | 18,522        | 19,928        | 22,134        | 21,424        |
| Stadium                      | 2,535         | 5,303         | 5,228         | 5,276         | 4,922         |
| <b>Total</b>                 | <b>18,242</b> | <b>23,825</b> | <b>25,156</b> | <b>27,410</b> | <b>26,346</b> |

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

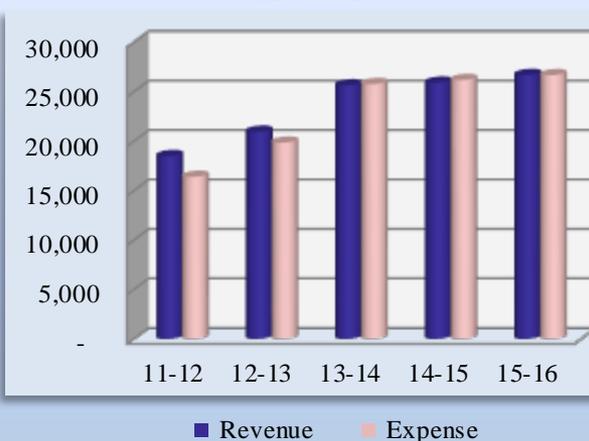
| Category                     | 2011-12       | 2012-13       | 2013-14       | 2014-15       | 2015-16       |
|------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Revenue/Transfers In</b>  |               |               |               |               |               |
| Athletics                    | 13,966        | 18,389        | 20,705        | 20,885        | 21,277        |
| Stadium *                    | 4,542         | 2,588         | 4,957         | 5,053         | 5,430         |
| <b>Total</b>                 | <b>18,508</b> | <b>20,977</b> | <b>25,662</b> | <b>25,938</b> | <b>26,707</b> |
| <b>% of Budget</b>           | <b>83.8</b>   | <b>87.3</b>   | <b>100.0</b>  | <b>94.6</b>   | <b>101.4</b>  |
| <b>Expense/Transfers Out</b> |               |               |               |               |               |
| Athletics                    | 14,026        | 17,278        | 20,839        | 21,124        | 21,261        |
| Stadium *                    | 2,381         | 2,588         | 4,957         | 5,084         | 5,430         |
| <b>Total</b>                 | <b>16,407</b> | <b>19,866</b> | <b>25,796</b> | <b>26,208</b> | <b>26,691</b> |
| <b>% of Budget</b>           | <b>89.9</b>   | <b>83.4</b>   | <b>102.5</b>  | <b>95.6</b>   | <b>101.3</b>  |

\* Includes debt service paid by FAU Finance Corp.

### Annual Budget



### Actual



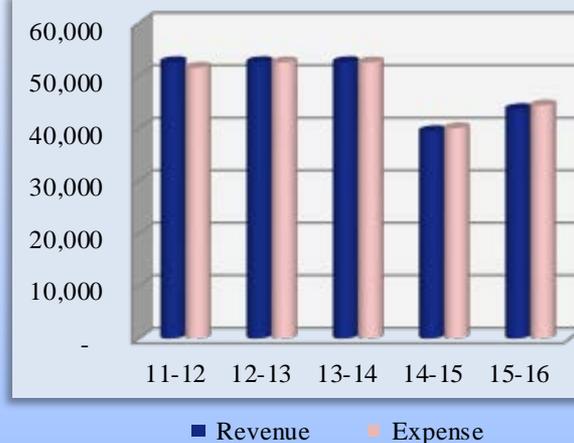
# Florida Atlantic University – as of June 30, 2016

## Contracts & Grants - Sponsored Research Budget & Actual (\$000) July 1, 2015 - June 30, 2016

### Annual Budget

| Category      | 2011-12       | 2012-13       | 2013-14       | 2014-15       | 2015-16       |
|---------------|---------------|---------------|---------------|---------------|---------------|
| Revenue       | 44,000        | 46,000        | 46,000        | 35,000        | 37,680        |
| Transfers In  | 8,650         | 6,650         | 6,650         | 4,500         | 6,000         |
| <b>Total</b>  | <b>52,650</b> | <b>52,650</b> | <b>52,650</b> | <b>39,500</b> | <b>43,680</b> |
| Expense       | 45,594        | 52,600        | 52,600        | 40,057        | 41,200        |
| Transfers Out | 6,000         | -             | -             | -             | 3,200         |
| <b>Total</b>  | <b>51,594</b> | <b>52,600</b> | <b>52,600</b> | <b>40,057</b> | <b>44,400</b> |

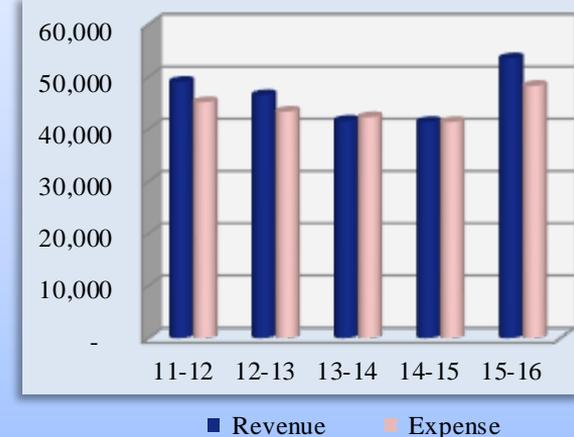
### Annual Budget



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

| Category           | 2011-12       | 2012-13       | 2013-14       | 2014-15       | 2015-16       |
|--------------------|---------------|---------------|---------------|---------------|---------------|
| Revenues           | 39,335        | 38,194        | 34,533        | 32,312        | 45,121        |
| Transfers In       | 9,726         | 8,322         | 7,085         | 9,063         | 8,427         |
| <b>Total</b>       | <b>49,061</b> | <b>46,516</b> | <b>41,618</b> | <b>41,375</b> | <b>53,548</b> |
| <b>% of Budget</b> | <b>93.2</b>   | <b>88.3</b>   | <b>79.0</b>   | <b>104.7</b>  | <b>122.6</b>  |
| Expenses           | 38,101        | 35,826        | 35,053        | 33,698        | 40,501        |
| Transfers Out      | 7,072         | 7,519         | 7,244         | 7,665         | 7,776         |
| <b>Total</b>       | <b>45,173</b> | <b>43,345</b> | <b>42,297</b> | <b>41,363</b> | <b>48,277</b> |
| <b>% of Budget</b> | <b>87.6</b>   | <b>82.4</b>   | <b>80.4</b>   | <b>103.3</b>  | <b>108.7</b>  |

### Actual



# Florida Atlantic University – as of June 30, 2016

## Foundations Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

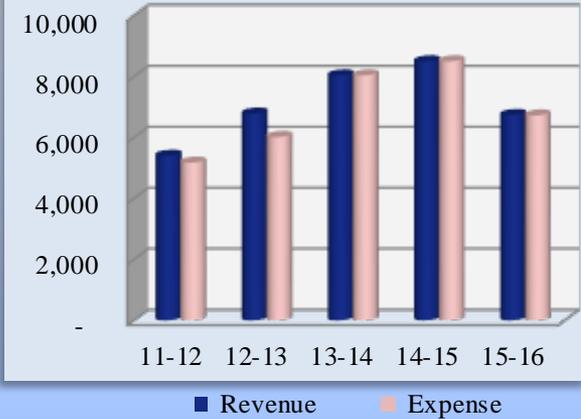
### Annual Budget

| Category      | 2011-12      | 2012-13      | 2013-14      | 2014-15      | 2015-16      |
|---------------|--------------|--------------|--------------|--------------|--------------|
| Revenue       | 5,405        | 6,789        | 8,043        | 8,480        | 6,718        |
| Transfers In  | -            | -            | -            | 26           | 23           |
| <b>Total</b>  | <b>5,405</b> | <b>6,789</b> | <b>8,043</b> | <b>8,506</b> | <b>6,741</b> |
| Expense       | 5,179        | 6,023        | 8,043        | 8,506        | 6,724        |
| Transfers Out | -            | -            | -            | -            | 5            |
| <b>Total</b>  | <b>5,179</b> | <b>6,023</b> | <b>8,043</b> | <b>8,506</b> | <b>6,729</b> |

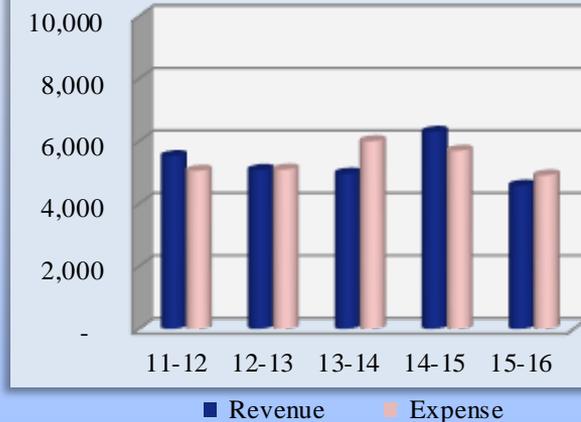
### Actual Revenues & Expenses End-of-year

| Category           | 2011-12      | 2012-13      | 2013-14      | 2014-15      | 2015-16      |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| Revenues           | 5,496        | 5,025        | 4,923        | 6,255        | 4,558        |
| Transfers In       | 31           | 59           | 43           | 50           | 24           |
| <b>Total</b>       | <b>5,527</b> | <b>5,084</b> | <b>4,966</b> | <b>6,305</b> | <b>4,582</b> |
| <b>% of Budget</b> | <b>102.3</b> | <b>74.9</b>  | <b>61.7</b>  | <b>74.1</b>  | <b>68.0</b>  |
| Expenses           | 5,058        | 5,096        | 6,005        | 5,701        | 4,909        |
| Transfers Out      | -            | -            | -            | -            | -            |
| <b>Total</b>       | <b>5,058</b> | <b>5,096</b> | <b>6,005</b> | <b>5,701</b> | <b>4,909</b> |
| <b>% of Budget</b> | <b>97.7</b>  | <b>84.6</b>  | <b>74.7</b>  | <b>67.0</b>  | <b>73.0</b>  |

### Annual Budget



### Actual



# Florida Atlantic University – as of June 30, 2016

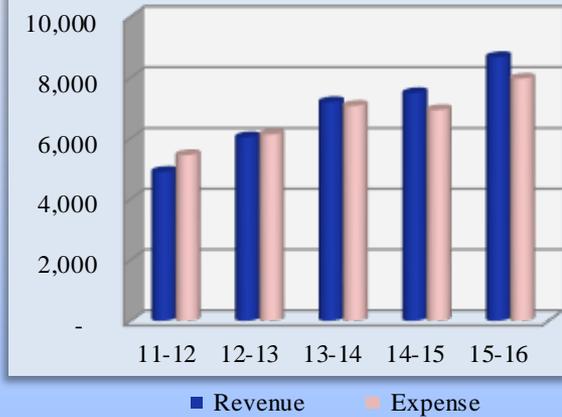
## Henderson School Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

### Annual Budget

| Category      | 2011-12      | 2012-13      | 2013-14      | 2014-15      | 2015-16      |
|---------------|--------------|--------------|--------------|--------------|--------------|
| Revenue       | 4,900        | 6,038        | 7,196        | 7,492        | 8,678        |
| Transfers In  | -            | -            | -            | -            | -            |
| <b>Total</b>  | <b>4,900</b> | <b>6,038</b> | <b>7,196</b> | <b>7,492</b> | <b>8,678</b> |
| Expense       | 5,452        | 6,130        | 7,072        | 6,935        | 7,970        |
| Transfers Out | -            | -            | -            | -            | -            |
| <b>Total</b>  | <b>5,452</b> | <b>6,130</b> | <b>7,072</b> | <b>6,935</b> | <b>7,970</b> |

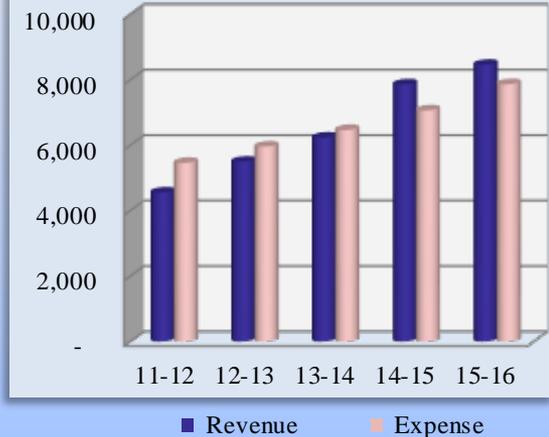
### Annual Budget



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

| Category           | 2011-12      | 2012-13      | 2013-14      | 2014-15      | 2015-16      |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| Revenues           | 4,553        | 5,422        | 6,234        | 7,861        | 8,461        |
| Transfers In       | -            | 75           | -            | -            | -            |
| <b>Total</b>       | <b>4,553</b> | <b>5,497</b> | <b>6,234</b> | <b>7,861</b> | <b>8,461</b> |
| <b>% of Budget</b> | <b>92.9</b>  | <b>91.0</b>  | <b>86.6</b>  | <b>104.9</b> | <b>97.5</b>  |
| Expenses           | 5,462        | 5,961        | 6,467        | 7,046        | 7,818        |
| Transfers Out      | -            | 1            | 1            | 21           | 49           |
| <b>Total</b>       | <b>5,462</b> | <b>5,962</b> | <b>6,468</b> | <b>7,067</b> | <b>7,867</b> |
| <b>% of Budget</b> | <b>100.2</b> | <b>97.3</b>  | <b>91.5</b>  | <b>101.9</b> | <b>98.7</b>  |

### Actual



# Florida Atlantic University – as of June 30, 2016

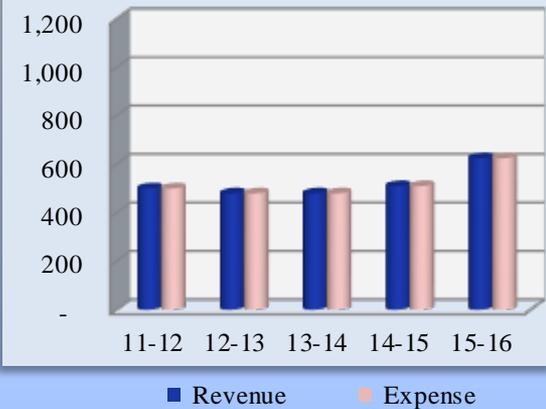
## Concessions Budget & Actual (\$000)

July 1, 2015 - June 30, 2016

### Annual Budget

| Category      | 2011-12    | 2012-13    | 2013-14    | 2014-15    | 2015-16    |
|---------------|------------|------------|------------|------------|------------|
| Revenue       | 500        | 480        | 480        | 510        | 625        |
| Transfers In  | -          | -          | -          | -          | -          |
| <b>Total</b>  | <b>500</b> | <b>480</b> | <b>480</b> | <b>510</b> | <b>625</b> |
| Expense       | 300        | 295        | 386        | 420        | 445        |
| Transfers Out | 200        | 185        | 94         | 90         | 180        |
| <b>Total</b>  | <b>500</b> | <b>480</b> | <b>480</b> | <b>510</b> | <b>625</b> |

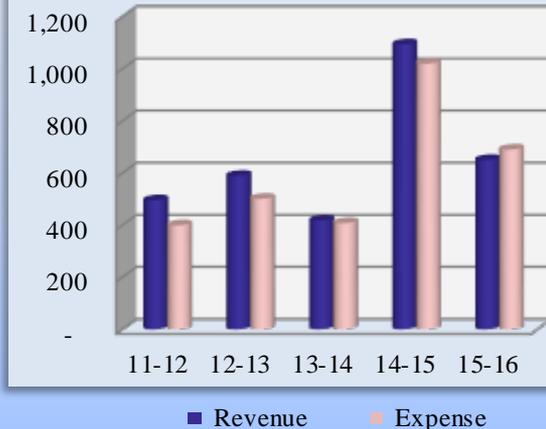
### Annual Budget



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

| Category           | 2011-12     | 2012-13      | 2013-14     | 2014-15      | 2015-16      |
|--------------------|-------------|--------------|-------------|--------------|--------------|
| Revenues           | 495         | 574          | 418         | 1,094        | 650          |
| Transfers In       | -           | 15           | -           | -            | -            |
| <b>Total</b>       | <b>495</b>  | <b>589</b>   | <b>418</b>  | <b>1,094</b> | <b>650</b>   |
| <b>% of Budget</b> | <b>99.0</b> | <b>122.6</b> | <b>86.9</b> | <b>214.5</b> | <b>104.0</b> |
| Expenses           | 294         | 288          | 392         | 660          | 505          |
| Transfers Out      | 105         | 213          | 16          | 360          | 185          |
| <b>Total</b>       | <b>399</b>  | <b>501</b>   | <b>408</b>  | <b>1,020</b> | <b>690</b>   |
| <b>% of Budget</b> | <b>79.9</b> | <b>104.5</b> | <b>84.9</b> | <b>200.0</b> | <b>110.4</b> |

### Actual



# Florida Atlantic University – as of June 30, 2016

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

| Category and Fund Type    | 2014-15 End-of-year |                  |                  |                       | 2015-16 End-of-year |                  |                 |                       |
|---------------------------|---------------------|------------------|------------------|-----------------------|---------------------|------------------|-----------------|-----------------------|
|                           | Actual              | Budget           | Remainder        | % of Actual to Budget | Actual              | Budget           | Remainder       | % of Actual to Budget |
| <b>REVENUE</b>            |                     |                  |                  |                       |                     |                  |                 |                       |
| Educational & General     | \$305,045           | \$293,609        | \$11,436         | 103.9                 | \$321,001           | \$299,810        | \$21,191        | 107.1                 |
| Auxiliary Enterprises     | 109,647             | 118,312          | (8,665)          | 92.7                  | 119,488             | 125,087          | (5,599)         | 95.5                  |
| Student Financial Aid     | 190,921             | 198,640          | (7,719)          | 96.1                  | 193,198             | 192,222          | 976             | 100.5                 |
| Student Activities        | 8,771               | 9,385            | (614)            | 93.5                  | 9,122               | 9,285            | (163)           | 98.2                  |
| Athletics                 | 25,938              | 27,409           | (1,471)          | 94.6                  | 26,707              | 26,346           | 361             | 101.4                 |
| Contracts & Grants *      | 55,541              | 55,498           | 43               | 100.1                 | 66,591              | 59,099           | 7,492           | 112.7                 |
| Concessions               | 1,094               | 510              | 584              | 214.5                 | 650                 | 625              | 25              | 104.0                 |
| <b>TOTAL REVENUE</b>      | <b>\$696,957</b>    | <b>\$703,363</b> | <b>(\$6,406)</b> | <b>99.1</b>           | <b>\$736,757</b>    | <b>\$712,474</b> | <b>\$24,283</b> | <b>103.4</b>          |
| <b>EXPENDITURES</b>       |                     |                  |                  |                       |                     |                  |                 |                       |
| Educational & General     | \$288,137           | \$280,810        | (\$7,327)        | 102.6                 | \$294,896           | \$299,810        | \$4,914         | 98.4                  |
| Auxiliary Enterprises     | 104,938             | 125,347          | 20,409           | 83.7                  | 113,515             | 139,559          | 26,044          | 81.3                  |
| Student Financial Aid     | 190,443             | 198,533          | 8,090            | 95.9                  | 191,944             | 192,171          | 227             | 99.9                  |
| Student Activities        | 9,907               | 11,218           | 1,311            | 88.3                  | 7,570               | 9,876            | 2,306           | 76.7                  |
| Athletics                 | 26,208              | 27,410           | 1,202            | 95.6                  | 26,691              | 26,346           | (345)           | 101.3                 |
| Contracts & Grants *      | 54,131              | 55,498           | 1,367            | 97.5                  | 61,053              | 59,099           | (1,954)         | 103.3                 |
| Concessions               | 1,020               | 510              | (510)            | 200.0                 | 690                 | 625              | (65)            | 110.4                 |
| <b>TOTAL EXPENDITURES</b> | <b>\$674,784</b>    | <b>\$699,326</b> | <b>\$24,542</b>  | <b>96.5</b>           | <b>\$696,359</b>    | <b>\$727,486</b> | <b>\$31,127</b> | <b>95.7</b>           |

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

# Florida Atlantic University – as of June 30, 2016

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

| Category & Fund Type      | 2011-12<br>Actuals | 2012-13<br>Actuals | 2013-14<br>Actuals | 2014-15<br>Actuals | 2015-16<br>Actuals | 5-year<br>% Change |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>REVENUE</b>            |                    |                    |                    |                    |                    |                    |
| Educational & General     | \$262,726          | \$253,322          | \$298,808          | \$305,045          | \$321,001          | 22.2               |
| Auxiliary Enterprises     | 105,955            | 96,637             | 94,776             | 109,647            | 119,488            | 12.8               |
| Student Financial Aid     | 189,290            | 188,095            | 191,980            | 190,921            | 193,198            | 2.1                |
| Student Activities        | 8,658              | 9,176              | 8,973              | 8,771              | 9,122              | 5.4                |
| Athletics                 | 18,508             | 20,977             | 25,662             | 25,938             | 26,707             | 44.3               |
| Contracts & Grants *      | 59,141             | 57,097             | 52,818             | 55,541             | 66,591             | 12.6               |
| Concessions               | 495                | 589                | 418                | 1,094              | 650                | 31.3               |
| <b>TOTAL REVENUE</b>      | <b>\$644,773</b>   | <b>\$625,893</b>   | <b>\$673,435</b>   | <b>\$696,957</b>   | <b>\$736,757</b>   | <b>14.3</b>        |
| <b>EXPENDITURES</b>       |                    |                    |                    |                    |                    |                    |
| Educational & General     | \$243,189          | \$250,964          | \$267,633          | \$288,137          | \$294,896          | 21.3               |
| Auxiliary Enterprises     | 83,482             | 93,758             | 103,393            | 104,938            | 113,515            | 36.0               |
| Student Financial Aid     | 189,049            | 188,308            | 192,044            | 190,443            | 191,944            | 1.5                |
| Student Activities        | 8,348              | 9,813              | 9,369              | 9,907              | 7,570              | (9.3)              |
| Athletics                 | 16,407             | 19,866             | 25,796             | 26,208             | 26,691             | 62.7               |
| Contracts & Grants *      | 55,693             | 54,403             | 54,770             | 54,131             | 61,053             | 9.6                |
| Concessions               | 399                | 501                | 408                | 1,020              | 690                | 72.9               |
| <b>TOTAL EXPENDITURES</b> | <b>\$596,567</b>   | <b>\$617,613</b>   | <b>\$653,413</b>   | <b>\$674,784</b>   | <b>\$696,359</b>   | <b>16.7</b>        |

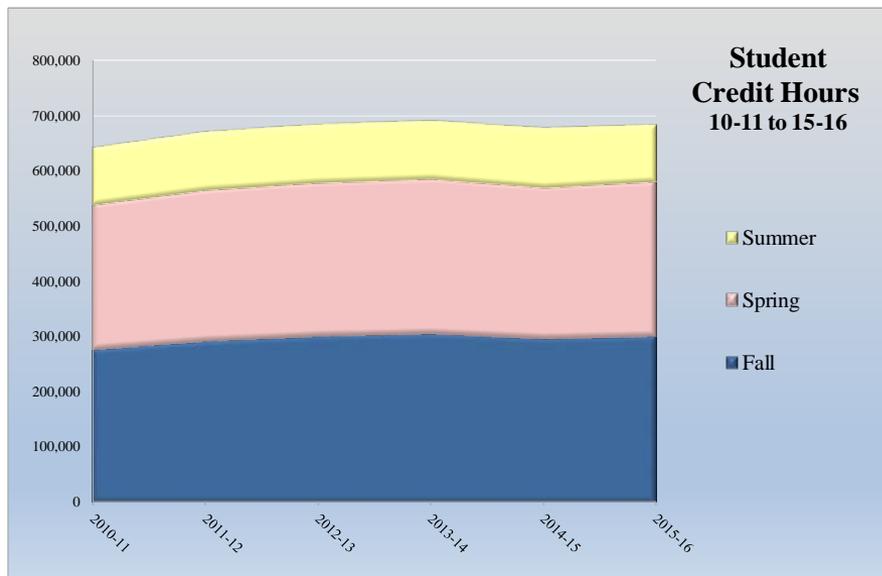
\* Contracts & Grants fund type includes Sponsored Research, Foundations, and Henderson School.

# Florida Atlantic University – as of June 30, 2016

## Actual State Fundable Credit Hours

|              | 2010-11        | 2011-12        | 2012-13        | 2013-14        | 2014-15        | 2015-16        |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Fall         | 276,980        | 291,684        | 301,089        | 305,143        | 296,553        | 300,536        |
| Spring       | 261,969        | 273,862        | 278,868        | 281,087        | 275,348        | 281,341        |
| Summer       | 104,696        | 106,181        | 106,191        | 104,554        | 106,977        | 104,258        |
| <b>TOTAL</b> | <b>643,645</b> | <b>671,727</b> | <b>686,148</b> | <b>690,784</b> | <b>678,878</b> | <b>686,135</b> |

|                 |   |             |             |             |              |             |             |
|-----------------|---|-------------|-------------|-------------|--------------|-------------|-------------|
| <b>% Change</b> | - | <b>4.4%</b> | <b>2.1%</b> | <b>0.7%</b> | <b>-1.7%</b> | <b>1.1%</b> | <b>6.6%</b> |
|-----------------|---|-------------|-------------|-------------|--------------|-------------|-------------|



# Florida Atlantic University – as of June 30, 2016

## Student Credit Hours and Tuition Fee Revenue

| Student Type      | 2015-16        |                      |
|-------------------|----------------|----------------------|
|                   | Credit Hrs     | Revenue              |
| Resident UG       | 582,311        | \$62,243,549         |
| Resident Grad     | 50,419         | 20,209,523           |
| Non-resident UG   | 42,699         | 20,743,806           |
| Non-resident Grad | 10,706         | 6,583,335            |
| <b>TOTAL</b>      | <b>686,135</b> | <b>\$109,780,213</b> |

