



Item: **BF: I-1**

**BUDGET AND FINANCE COMMITTEE**

**Tuesday, November 13, 2018**

**SUBJECT: REVIEW OF FOURTH QUARTER FINANCIAL REPORT (JULY 1, 2017 – JUNE 30, 2018).**

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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:** Year-end FAU Operating Budget, July 1, 2017 – June 30, 2018

**Presented by:** Mr. Jeff Atwater, VP for Financial Affairs and CFO

**Phone:** 561-297-3267



# Florida Atlantic University

## 2017-18 Operating Budget

### Year-end Report

November 13, 2018

# Florida Atlantic University - as of June 30, 2018

## **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, 2018

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

Category and Fund Type	2016-17 Year-end				2017-18 Year-end			
	Budget	Actual	Remainder	% of Actual to Budget	Budget	Actual	Remainder	% of Actual to Budget
<b>REVENUE</b>								
Educational & General	\$334,975	\$345,368	\$10,393	103.1	\$337,720	\$348,692	\$10,972	103.2
Auxiliary Enterprises	128,235	110,532	(17,703)	86.2	134,419	118,320	(16,099)	88.0
Student Financial Aid	198,107	194,559	(3,548)	98.2	200,846	207,257	6,411	103.2
Student Activities	9,150	9,138	(12)	99.9	9,175	9,514	339	103.7
Athletics	27,105	26,023	(1,082)	96.0	29,331	28,306	(1,025)	96.5
Contracts & Grants *	60,515	72,497	11,982	119.8	62,485	71,836	9,351	115.0
Concessions	625	705	80	112.8	625	672	47	107.5
<b>TOTAL REVENUE</b>	<b>\$758,712</b>	<b>\$758,822</b>	<b>\$110</b>	<b>100.0</b>	<b>\$774,601</b>	<b>\$784,597</b>	<b>\$9,996</b>	<b>101.3</b>
<b>EXPENDITURES</b>								
Educational & General	\$322,710	\$327,052	-\$4,342	101.3	\$325,455	\$337,589	-\$12,134	103.7
Auxiliary Enterprises	142,153	107,531	34,622	75.6	148,210	113,715	34,495	76.7
Student Financial Aid	197,954	193,590	4,364	97.8	200,859	206,809	(5,950)	103.0
Student Activities	9,498	7,644	1,854	80.5	10,102	8,137	1,965	80.5
Athletics	27,105	26,130	975	96.4	29,331	28,306	1,025	96.5
Contracts & Grants *	60,515	56,996	3,519	94.2	62,485	64,852	(2,367)	103.8
Concessions	625	769	(144)	123.0	625	575	50	92.0
<b>TOTAL EXPENDITURES</b>	<b>\$760,560</b>	<b>\$719,712</b>	<b>\$40,848</b>	<b>94.6</b>	<b>\$777,067</b>	<b>\$759,983</b>	<b>\$17,084</b>	<b>97.8</b>

\* Contracts & Grants fund type includes Foundation, HBOI, Henderson School, Division of Research, and Sponsored Research

# Florida Atlantic University - as of June 30, 2018

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

Category & Fund Type	2013-14 Actuals	2014-15 Actuals	2015-16 Actuals	2016-17 Actuals	2017-18 Actuals	5-year % Change
<b>REVENUE</b>						
Educational & General	\$298,808	\$305,045	\$321,001	\$345,368	\$348,692	16.7
Auxiliary Enterprises	94,776	109,647	119,488	110,532	118,320	24.8
Student Financial Aid	191,980	190,921	193,198	194,559	207,257	8.0
Student Activities	8,973	8,771	9,122	9,138	9,514	6.0
Athletics	25,662	25,938	25,406	26,023	28,306	10.3
Contracts & Grants *	52,818	55,541	61,591	72,497	71,836	36.0
Concessions	418	1,094	650	705	672	60.8
<b>TOTAL REVENUE</b>	<b>\$673,435</b>	<b>\$696,957</b>	<b>\$730,456</b>	<b>\$758,822</b>	<b>\$784,597</b>	<b>16.5</b>
<b>EXPENDITURES</b>						
Educational & General	\$267,633	\$288,137	\$294,896	\$327,052	\$337,589	26.1
Auxiliary Enterprises	103,393	104,938	113,515	107,531	113,715	10.0
Student Financial Aid	192,044	190,443	191,944	193,590	206,809	7.7
Student Activities	9,369	9,907	7,570	7,644	8,137	(13.1)
Athletics	25,796	26,208	25,390	26,130	28,306	9.7
Contracts & Grants *	54,770	54,131	61,053	56,996	64,852	18.4
Concessions	408	1,020	690	769	575	40.9
<b>TOTAL EXPENDITURES</b>	<b>\$653,413</b>	<b>\$674,784</b>	<b>\$695,058</b>	<b>\$719,712</b>	<b>\$759,983</b>	<b>16.3</b>

\* Contracts & Grants fund type includes Foundation, HBOI, Henderson School, Division of Research, and Sponsored Research