FAU
BOARD OF TRUSTEES
Florida Atlantic University

Item: VII. AF: A-3

Wednesday, June 25, 2008

SUBJECT: REQUEST FOR APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2008-09 OPERATING BUDGET.

PROPOSED BOARD ACTION

Provide approval of Florida Atlantic University's 2008-09 Operating Budget. 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.

BACKGROUND INFORMATION

The University President is required to prepare an Annual Operating Budget for approval by the Board of Trustees. 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.

This information was reviewed and approved by the BOT Audit and Finance Committee at the June 11, 2008 meeting.

IMPLEMENTATION PLAN/DATE

July 1, 2008.

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, 2008.

Supporting Documentation: PowerPoint Presentation: FAU 2008-09 Operating and Capital Outlay Budget.

Presented by: Dr. Kenneth A. Jessell **Phone:** 561-297-3266

FLORIDA ATLANTIC UNIVERSITY
2008-09
OPERATING BUDGET
CAPITAL OUTLAY BUDGET

PRESENTATION TO THE
FAU BOARD OF TRUSTEES

June 25, 2008

2008-09
OPERATING BUDGET

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EXECUTIVE SUMMARY

The 2008-09 Operating Budget of Florida Atlantic University (FAU) is comprised of seven budgetary components:

- Educational and General
- Contracts and Grants
- Athletics Local
- Concessions
- Student Financial Aid
- Auxiliary Enterprises
- Student Government

Within the budget development process, methods and techniques are carefully integrated to ensure effective *best practices* and to validate that decisions are directly tied to the University's strategic goals and objectives in a *value-maximizing* framework. All proposed expenditures are reviewed and evaluated at multiple levels within the organization, from departmental units to the President's Executive Committee and the Board of Trustees Committees. Finally, the operating budget is formally approved and adopted by the full Board of Trustees.

FAU's 2008-09 Expenditure Operating Budget totals $521,818,482, a decrease of 1.7 percent over the prior year. In order to accurately reflect total revenues within each budgetary component, the 2008-09 Budget reflects transfers between units.

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EXECUTIVE SUMMARY

Educational and General: The Educational and General (E&G) Budget supports the academic mission of the university through expenditures for instruction, research, library and learning resources, student services, university support, and physical plant. The E&G Budget totals $249,374,143 in estimated expenditures and reflects a decrease of 4.3 percent over the previous year. Key components of this budget include a six percent tuition increase for in-state undergraduate and graduate students and undergraduate out-of-state students, the cost to continue prior budgetary appropriations, $3,300,000 for the expansion of the University of Miami/Florida Atlantic University Medical Partnership Program, $18,625,078 reduction in General Revenue funding, and $5,287,272 in Lottery funding.

Student Financial Aid: The Student Financial Aid Budget 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. The Student Financial Aid Budget totals $112,411,000 in projected expenditures, an 8.6 percent reduction over the prior year.

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EXECUTIVE SUMMARY

Contracts and Grants: The Contracts and Grants Budget is comprised of funding from many sources, including federal, state and local governmental agencies and private organizations. HBOI expenditures are now reflected in the FAU Grants and Contracts budget. Also included are the A. D. Henderson University School and the FAU Foundation Payroll Clearing Fund. The Contracts and Grants budget totals $64,980,353 in projected expenditures, an increase of 2.6 percent over the prior year.

Auxiliary Enterprises: The Auxiliary Enterprises Budget is comprised of over one hundred different business and enterprise operations that are self-supporting through user fees, payments, and charges. The range of business operations includes large auxiliaries such as food service, traffic and parking, and housing and small operations such as the Department of Ocean Engineering Research Boat and the College of Science Machine Shop. HBOI activity is also included in this budget. The Auxiliary Enterprises Budget totals $74,095,703 in projected expenditures, an increase of 16.9 percent over the prior year.

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EXECUTIVE SUMMARY

Athletics: The Athletics Local Budget is comprised of funding from student athletic fees, ticket sales to athletic events, game guarantees, corporate sponsorships, National Collegiate Athletic Association distributions and private support and gifts. The Athletics Local Budget totals $13,015,661 in projected expenditures, an increase of 1.8 percent over the prior year.

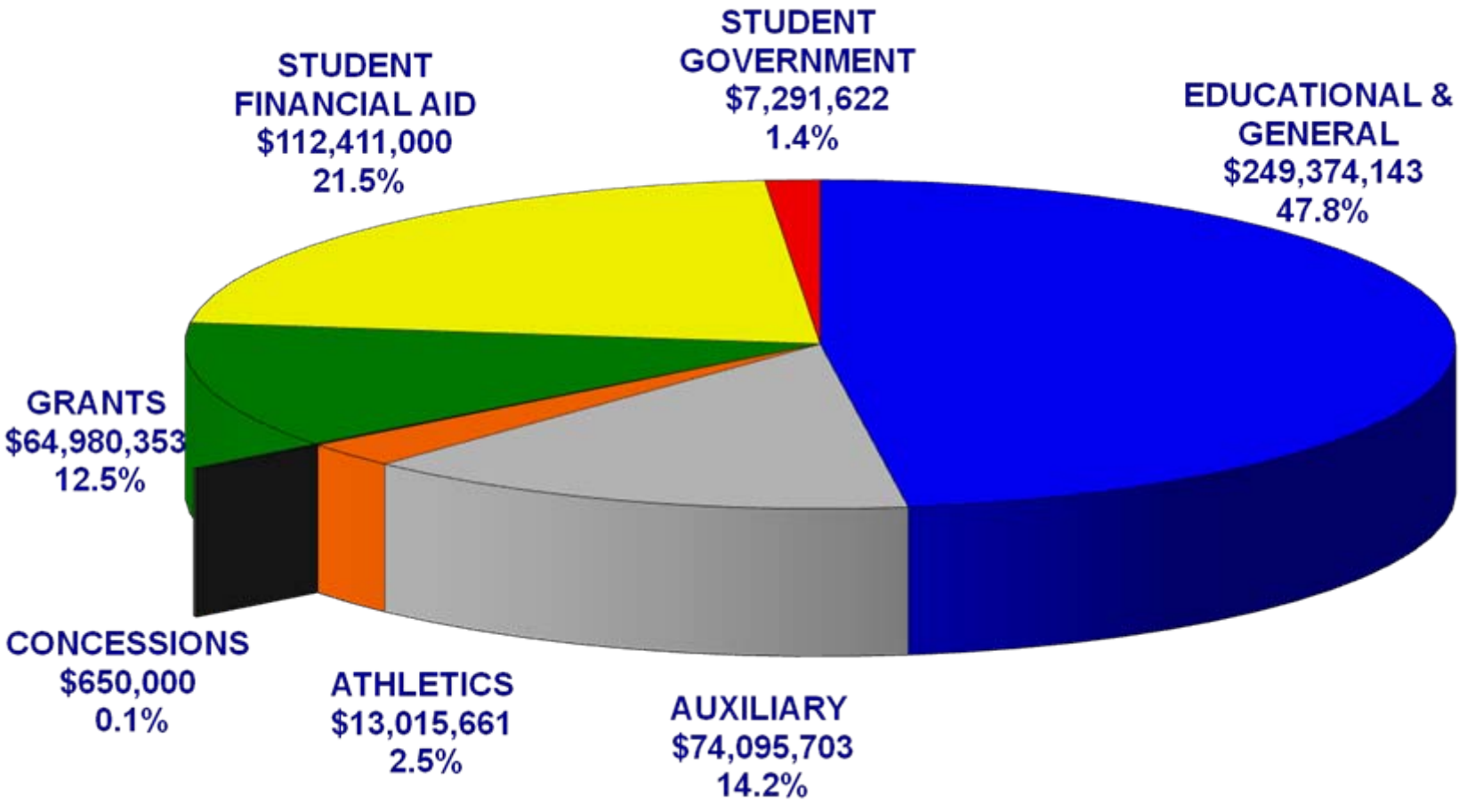
Student Government: The Student Government Budget is comprised of funding from the activity and service fee paid by students and well as other types of club and program income. The Student Government Budget totals $7,291,622 in projected expenditures, an increase of 3.2 percent over the prior year.

Concessions: The Concessions Budget is comprised of funding derived from concessions operations such as soft drink and snack vending machines. The Concessions Budget totals $650,000 in projected expenditures, a 6.5 percent decrease over the prior year.

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EXECUTIVE SUMMARY

EXPENDITURE BUDGET	2007-08 Beginning	2008-09 Proposed	Percentage Change
Educational & General	$260,637,592	$249,374,143	(4.3%)
Student Financial Aid	$122,951,300	$112,411,000	(8.6%)
Contracts & Grants	$63,307,843	$64,980,353	2.6%
Auxiliary Enterprises	$63,391,982	$74,095,703	16.9%
Athletics Local	$12,786,185	$13,015,661	1.8%
Student Government	$7,064,000	$7,291,622	3.2%
Concessions	$695,000	$650,000	(6.5%)
TOTAL	$530,833,902	$521,818,482	(1.7%)

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET - $521,818,482
EXECUTIVE SUMMARY



EDUCATIONAL & GENERAL BUDGET

FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EDUCATIONAL AND GENERAL

■ 2007-08 E&G Operating Expenditure Budget – Approved by BOT June 27, 2007	$ 260,637,592
■ Board of Governors Adjustments Additional Budget Authority 2006-07 $5,062,230 and 2007-08 $339,754	$ 5,401,984
■ 2007-08 E&G Operating Expenditure Budget approved by BOG	$ 266,039,576
■ Appropriations/Adjustments 2008-09	
■ 2007-08 General Revenue Budget Reductions	($ 8,478,946)
■ 2008-09 General Revenue Budget Reductions	($ 10,146,132)
■ 2007-08 Non-Recurring Appropriations (Torrey Pines, FIAT, Florida Israel Institute)	($ 6,550,000)
■ Cost to Continue Life and Health Insurance	$ 1,256,424
■ Cost to Continue Plant Operations and Maintenance	$ 73,451
■ New Space – Plant Operations and Maintenance	$ 360,633
■ Adjustment for Risk Management Insurance	($ 116,911)
■ 2007-08 Tuition Increase – 5 percent Undergraduate In-State	$ 1,767,750
■ 2008-09 Tuition Increase – 6 percent Undergraduate In-State	$ 1,983,010
■ Lottery Funding to Off-set General Revenue Reductions	$ 5,287,272
■ FAU-UM Medical Partnership Program	$ 3,300,000
■ 2008-09 Tuition Increase – 6 percent Graduate In-State/Undergraduate Out-of-State	$ 1,400,000
■ 2008-09 Tuition Increase Graduate In-State/UG Out-of-State -- RESERVE	($ 1,400,000)
■ 2008-09 Interest Earnings	$ 500,000
■ 2008-09 Interest Earnings – RESERVE	($ 500,000)
■ Less Reserve Budget Authority 2006-07 (5,062,230) and 2007-08 (339,754)	($ 5,401,984)
■ 2008-09 E&G Legislatively Appropriated Expenditure Budget	$ 249,374,143

NEW ISSUE

2007-08 General Revenue Budget Reduction **($8,478,946)**

- Last year, the Legislature reduced General Revenue funding by $8,478,946 due to lower-than-projected state-wide General Revenue collections.
- These are permanent, recurring reductions.
- Florida Atlantic University's Operating Budget reductions were presented to the Board of Trustees on May 28, 2008.

NEW ISSUE

2008-09 General Revenue Budget Reduction **($10,146,132)**

- This year, the legislature reduced General Revenue funding by $10,146,132 due to lower-than-projected state-wide General Revenue collections.
- These are permanent, recurring reductions.
- Florida Atlantic University's Operating Budget reductions were presented to the Board of Trustees on May 28, 2008.

NEW ISSUE

2007-08 Non-Recurring Appropriations ($6,550,000)

(Torrey Pines/FIAT/Florida Israel Institute)

- **Last year, the Legislature provided non-recurring funding to support Torrey Pines ($6,000,000), the Florida Institute for the Advancement of Teaching ($500,000) and the Florida Israel Institute ($50,000).**

- **These funds were non-recurring and are deducted from the 2008-09 Educational and General Operating Budget.**

NEW ISSUE

Cost to Continue Life and Health Insurance **$1,256,424**

- The Legislature provided funding to support increases in health insurance and life insurance premiums.
- Funding received totals $1,256,424 for health and life insurance premiums.
- The cost to continue funding fulfills the annualized amounts needed to meet these obligations.

NEW ISSUE

Cost to Continue – Plant Operations and Maintenance **$73,451**

- Last year, the Legislature provided partial funding to support increases in plant operations and maintenance. This year the Legislature provided the remaining committed funds.
- Funding received totals $73,451.
- The cost to continue funding fulfills the annualized amounts needed to meet these obligations.

NEW ISSUE

2008-09 New Space **$360,633**

- Funding to support Plant Operations and Maintenance of new construction/buildings.

NEW ISSUE

Adjustment for Risk Management Insurance **($116,911)**

- Funding for Risk Management Insurance premiums is reduced by $116,911 to reflect the lower cost projected for 2008-09.

NEW ISSUE

2007-08 Tuition Increase **$1,767,750**

- The Legislature approved a five percent tuition increase in undergraduate in-state tuition during the October 2007 Special Session.

- This amount also includes a graduate in-state tuition adjustment from 2007-08 in the amount of $40,143.

NEW ISSUE

2008-09 Tuition Increase **$1,983,010**

- The Legislature approved a six percent tuition increase in undergraduate in-state tuition during the October 2007 Session.
- This increase will generate $1,983,010 in additional tuition revenue.

NEW ISSUE

Lottery Funding to Off-set General Revenue Reductions **$5,287,272**

- The Legislature provided additional Lottery funding to help off-set reductions in General Revenue.
- Some non-recurring Lottery funds are available in the event recurring Lottery funds are not achieved.
- Lottery revenues will be closely monitored.

NEW ISSUE

UM/FAU Medical Partnership Program $3,300,000

- FAU received recurring funding of $3,300,000 to fund the UM/FAU Medical Partnership Program Expansion to four years.

- Allows the regional medical campus to fulfill its goal of offering all four years of medical education on the Boca Raton campus, thus increasing the pool of doctors for the State of Florida by 64 per year.

NEW ISSUE

BOT Tuition Increase	**$1,400,000**
BOT Tuition Increase -- RESERVE	**($1,400,000)**

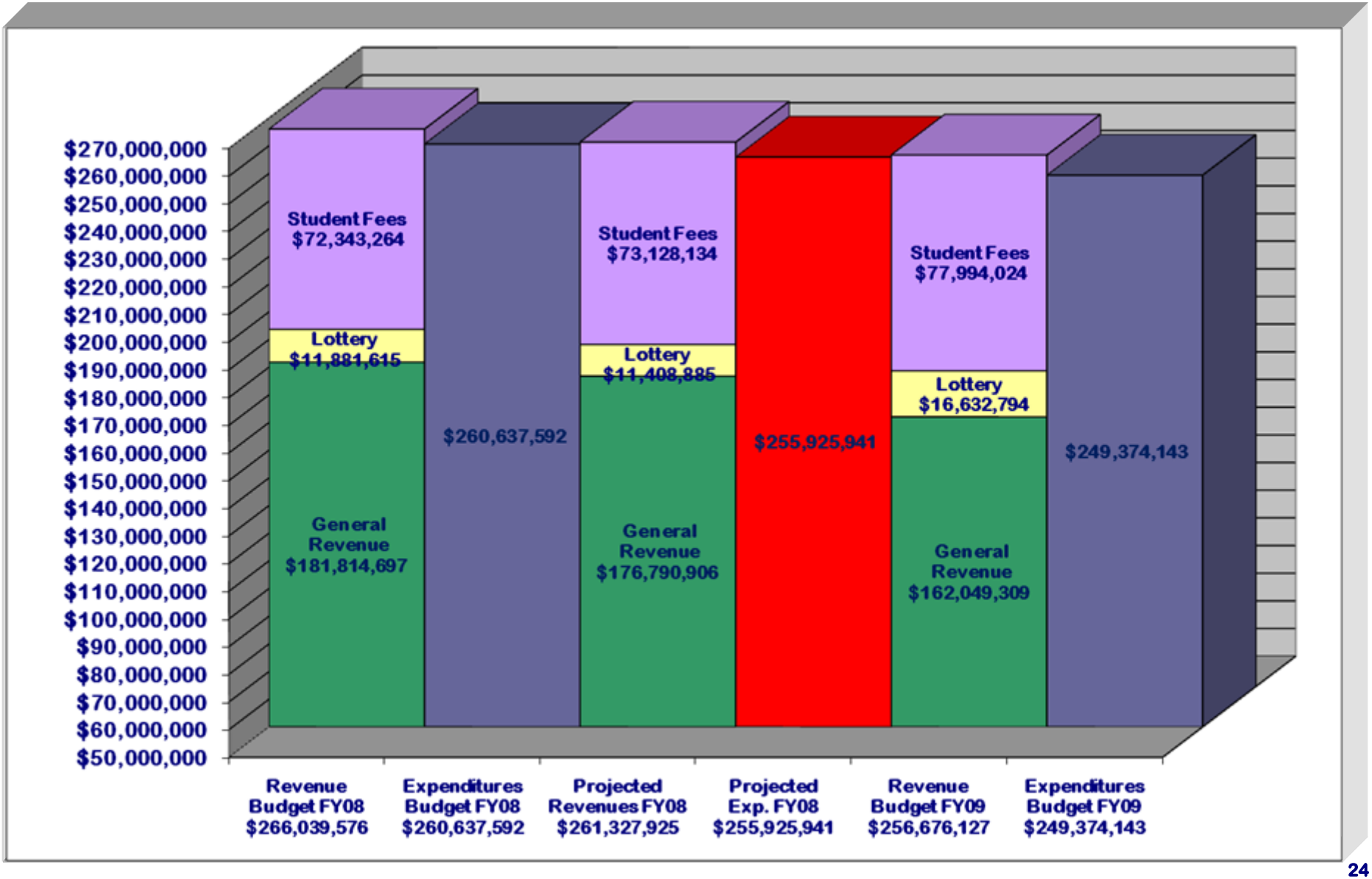
- **The BOT authorized a six percent tuition increase for graduate in-state students and undergraduate out-of-state student.**
- **Graduate out-of-state tuition increases are not recommended.**
- **These funds will not be allocated and will be held in reserve.**

NEW ISSUE

2008-09 Interest Earnings	$500,000
2008-09 Interest Earnings	($500,000)

- Interest earnings from the Student Fee Trust Fund have been used to off-set the credit card charges incurred on the payment of tuition.
- Effective July 1, on-line credit card payments will incur a charge to cover the credit card processing fee.
- On-lines payments using checking accounts (e-checks) will be provided at NO COST.
- In-person and drop box payments using cash and checks will continue to be available at no cost.
- These funds will be held in reserve.

FLORIDA ATLANTIC UNIVERSITY
EDUCATIONAL AND GENERAL
2008-09 Operating Budget WITH PRIOR YEAR COMPARISON



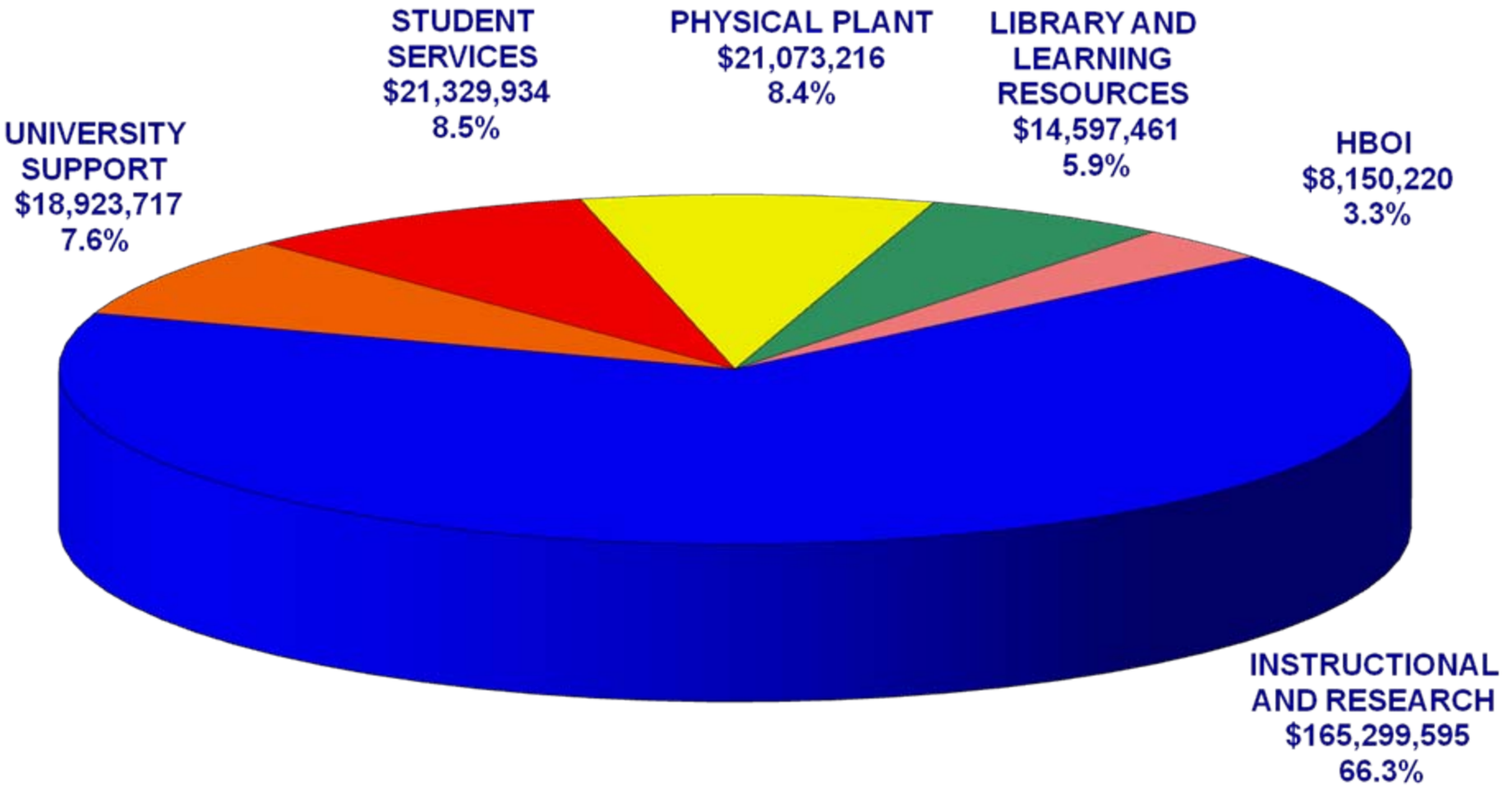
FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
EDUCATIONAL AND GENERAL BUDGET SUMMARY

- Expenditure Budget 2007-08: $260,637,592
- Estimated Expenditures 2007-08: $255,925,941
- Expenditure Budget 2008-09: $249,374,143
- Percentage Increase in Budget 2007-08 to 2008-09: (4.3%)

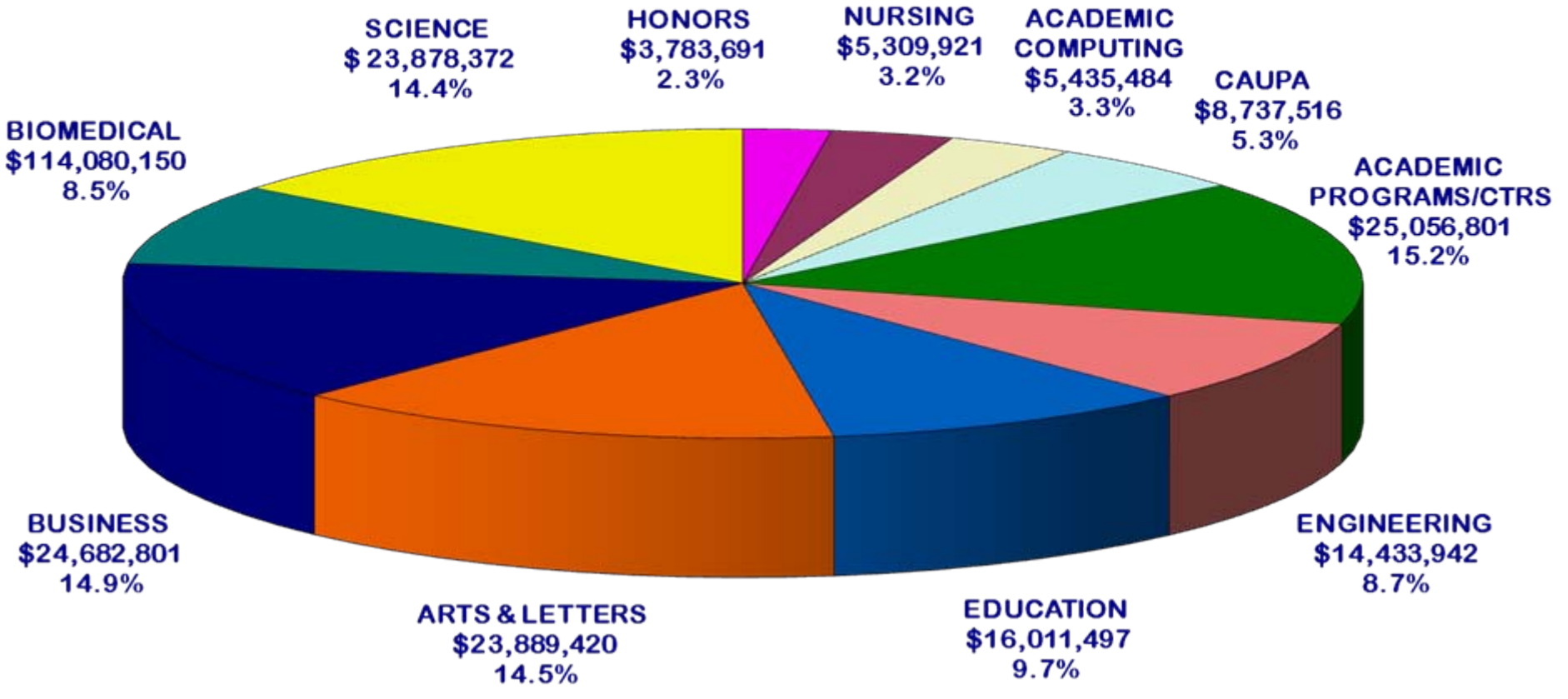
FLORIDA ATLANTIC UNIVERSITY
2008-09 EDUCATIONAL AND GENERAL
COMPARISON OF EXPENDITURE BUDGET BY COMPONENT

Component	2007-08 Budget	2007-08 Percentage of Total	2008-09 Budget	2008-09 Percentage of Total	Dollar Change	Percentage Change
Instruction and Research	$171,139,789	65.7%	$165,299,595	66.3%	($5,840,194)	(3.4%)
University Support	$21,544,729	8.3%	$18,923,717	7.6%	($2,621,012)	(12.2%)
Student Services	$23,272,893	8.9%	$21,329,934	8.6%	($1,942,959)	(8.3%)
Physical Plant	$21,529,898	8.3%	$21,073,216	8.5%	($456,682)	(2.1%)
Library/Learning Resource	$14,650,283	5.6%	$14,597,461	5.9%	($52,822)	(0.4%)
Harbor Branch Oceanographic Institute	$8,500,000	3.3%	$8,150,220	3.3%	($349,780)	(4.1%)
Total	$260,637,592	100.0%	$249,374,143	100.0%	($11,263,449)	(4.3%)

FLORIDA ATLANTIC UNIVERSITY
2008-09 EDUCATIONAL AND GENERAL EXPENDITURE BUDGET BY COMPONENT - $249,374,143



FLORIDA ATLANTIC UNIVERSITY
2008-09 EDUCATIONAL AND GENERAL
INSTRUCTIONAL AND RESEARCH
EXPENDITURE BUDGET BY COLLEGE AND ACADEMIC AREA - $165,299,595



STUDENT FINANCIAL AID BUDGET

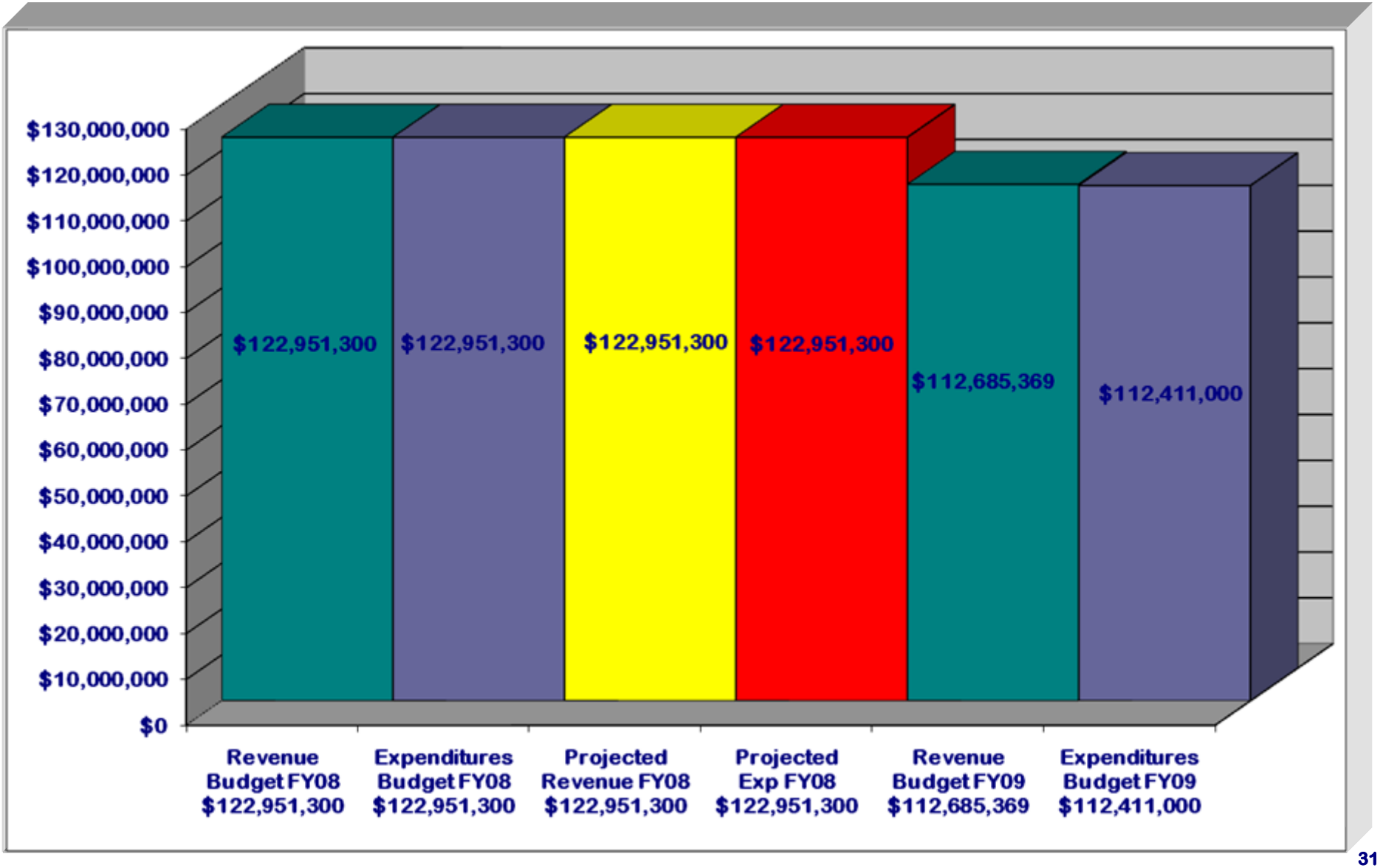
THE STUDENT FINANCIAL AID BUDGET CONSISTS OF:

- The Student Financial Aid budget largely represents scholarship and loan funds that are received by the University and subsequently disbursed to students. Included in the budget are funding from student financial aid fees as well as financial aid support from all sources such as federal financial aid awards (Pell Grants, Student Educational Opportunity Grants, Perkins Loans, Stafford Loans), state financial aid awards (Bright Futures, Florida Assistance Grants), Institutional Programs (Presidential Awards, MLK Scholarships) and Private Scholarships (FAU Foundation).

- Credit Hour Financial Aid Fees:

  - $ 4.02 Undergraduate In-State
  - $25.87 Undergraduate Out-of-State
  - $11.15 Graduate In-State
  - $44.40 Graduate Out-of-State

FLORIDA ATLANTIC UNIVERSITY
STUDENT FINANCIAL AID
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
STUDENT FINANCIAL AID BUDGET SUMMARY

- Expenditure Budget 2007-08: $122,951,300
- Estimated Expenditures 2007-08: $122,951,300
- Expenditure Budget 2008-09: $112,411,000
- Percentage Increase in Budget 2007-08 to 2008-09: (8.6%)

CONTRACTS AND GRANTS BUDGET

THE CONTRACTS AND GRANTS BUDGET CONSISTS OF:

- Funding from federal agencies, state agencies, foundations and private sources that enables the University to conduct specific research projects or to provide specific services.

- Expenditures for the Division of Sponsored Research, the A. D. Henderson University School, the Florida Atlantic University Foundation, Inc. (payroll clearing account), and the HBOI Foundation are included in the Grants and Contracts budget.

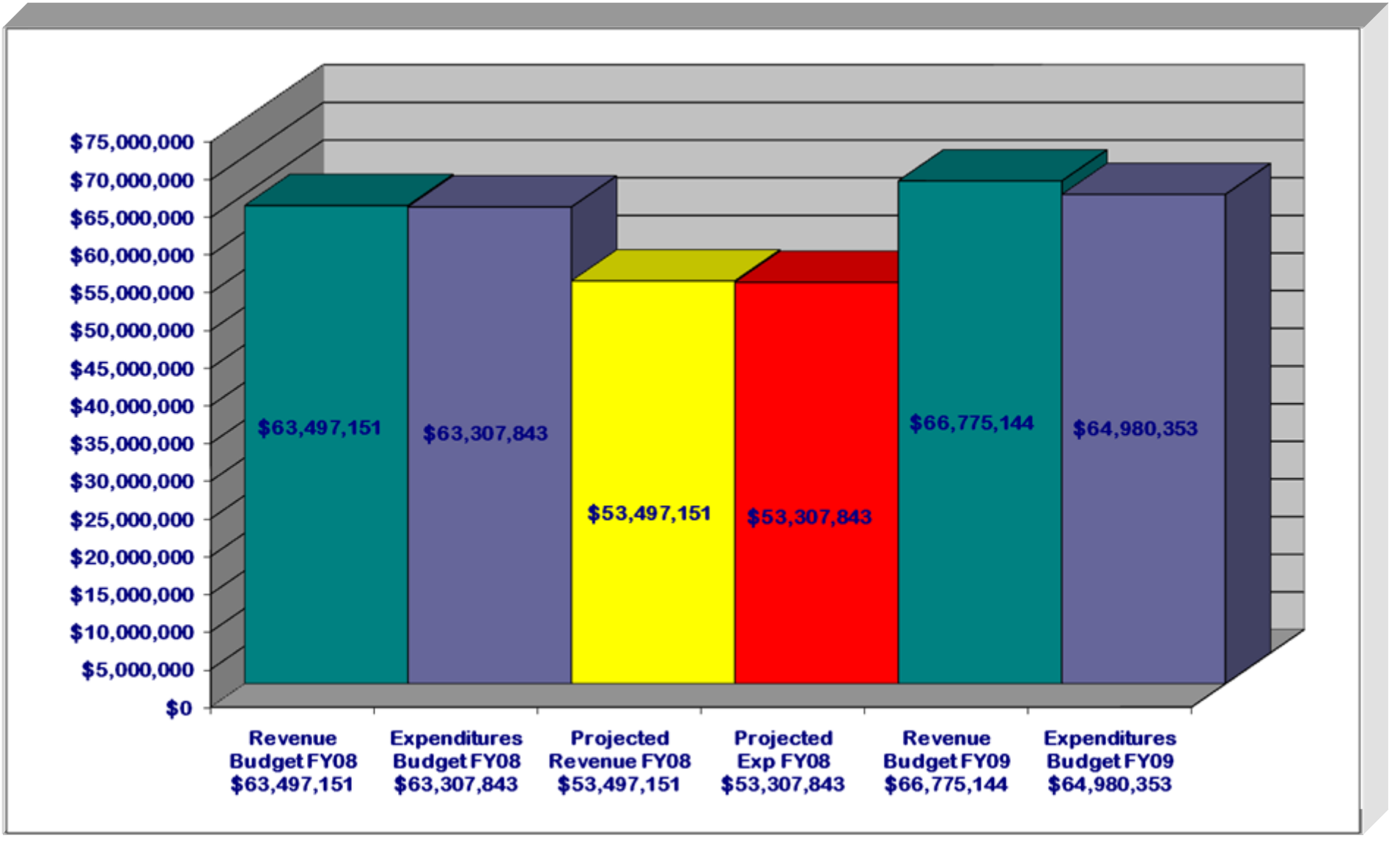
CONTRACTS AND GRANTS HIGHLIGHTS

- The 2008-09 operating budget represents an increase of 2.6 percent from the prior year to accurately reflect the level of grant funding projected for the year. The amounts budgeted for 2008-09 reflect the acquisition of HBOI.

- Expenditures:

• Sponsored Research	$50,000,000
• FAU Foundation, Inc.	6,879,769
• HBOI Foundation	3,014,079
• A. D. Henderson School	5,086,505
Total	$64,980,353

FLORIDA ATLANTIC UNIVERSITY
CONTRACTS AND GRANTS
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
CONTRACTS AND GRANTS BUDGET SUMMARY

- Expenditure Budget 2007-08: $63,307,843
- Estimated Expenditures 2007-08: $53,307,843
- Expenditure Budget 2008-09: $64,980,353
- Percentage Increase in Budget 2007-08 to 2008-09: 2.6%

AUXILIARY ENTERPRISES BUDGET

THE AUXILIARY ENTERPRISES BUDGET CONSISTS OF:

University business operations that are self-supporting through user fees, payments and charges. These include:

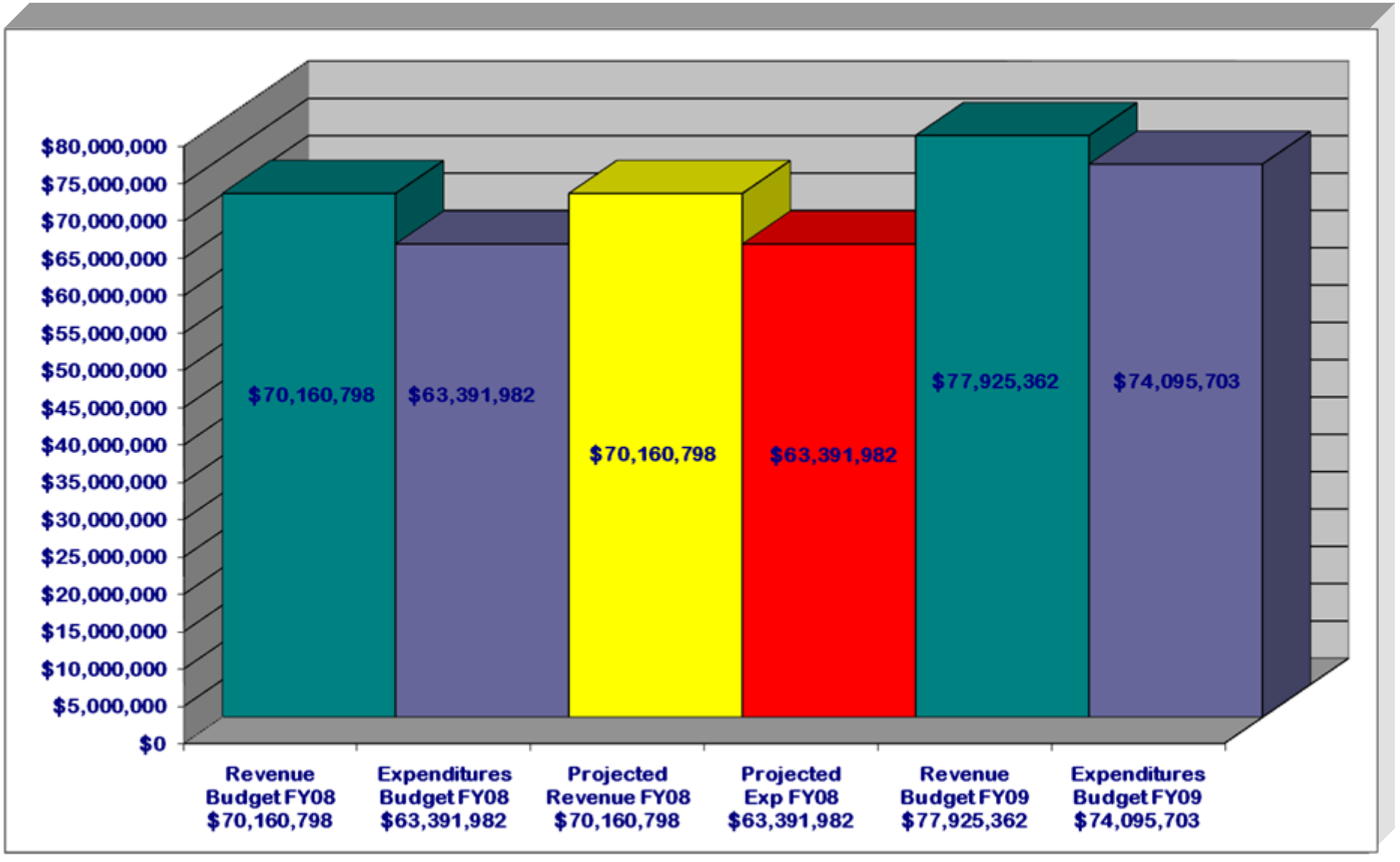
- Food Services
- Housing
- Bookstore
- Printing/Duplicating
- Telecommunications
- Lifelong Learning Society
- Ocean Engineering Boat
- HBOI Auxiliary Operations
- Postal Services
- Student Health Center
- Traffic and Parking
- Student Center
- College Continuing Education
- University Theatre
- College of Science Machine Shop

AUXILIARY ENTERPRISES HIGHLIGHTS

The 2008-09 Budget reflects an increase of 16.9 percent which includes transfer authority.

The largest components of the increase are the operations of the new residence halls, residence hall rental increases, prior year salary increases for staff funded by auxiliary operations and the addition in 2008-09 of the HBOI auxiliary activity budgets.

FLORIDA ATLANTIC UNIVERSITY
AUXILIARY ENTERPRISES
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
AUXILIARY ENTERPRISES BUDGET SUMMARY

- Expenditure Budget 2007-08: $63,391,982
- Estimated Expenditures 2007-08: $63,391,982
- Expenditure Budget 2008-09: $74,095,703
- Percentage Increase in Budget 2007-08 to 2008-09: 16.9%

ATHLETICS LOCAL BUDGET

THE ATHLETICS LOCAL BUDGET CONSISTS OF:

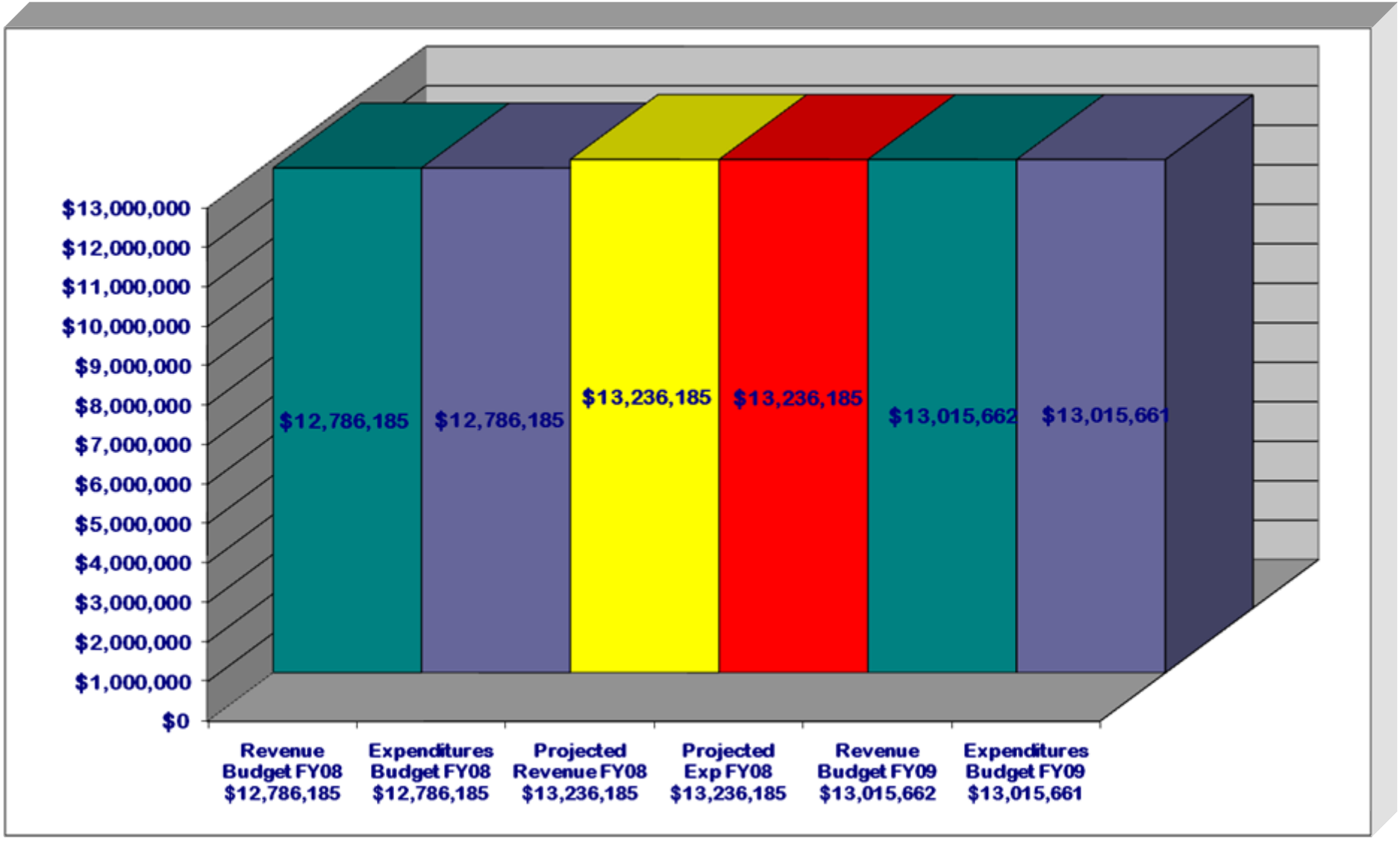
- The Athletics Local Operating Budget supports the University's student athletics program. Funding is generated from student athletics fees ($13.75 per-credit hour) as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support.

- In addition to the Local Operating Budget, FAU Athletics receives $247,246 in State Educational and General Title IX Gender Equity funding and $1,076,569 in out-of-state waiver authority and financial aid.

ATHLETICS LOCAL BUDGET HIGHLIGHTS

- Estimated expenses and revenues in 2007-08 were in balance.
- Projected expenditures for 2008-09 total $13,015,661 and are consistent with the March 2008 Athletics Workshop.
- Revenues include $1,000,000 in private fundraising support, $7,808,501 in athletic fees, $1,837,000 in game guarantees, $703,000 in NCAA/Conference distributions, $500,000 in corporate sales, and $423,500 in ticket sales.
- Total expenditures are 1.8 percent over the initial 2007-08 expenditure budget.

FLORIDA ATLANTIC UNIVERSITY
ATHLETICS LOCAL
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
ATHLETICS LOCAL BUDGET SUMMARY

- Expenditure Budget 2007-08: $12,786,185
- Estimated Expenditures 2007-2008: $13,236,185
- Expenditure Budget 2008-09: $13,015,661
- Percentage Increase in Budget 2007-08 to 2008-09: 1.8%

STUDENT GOVERNMENT BUDGET

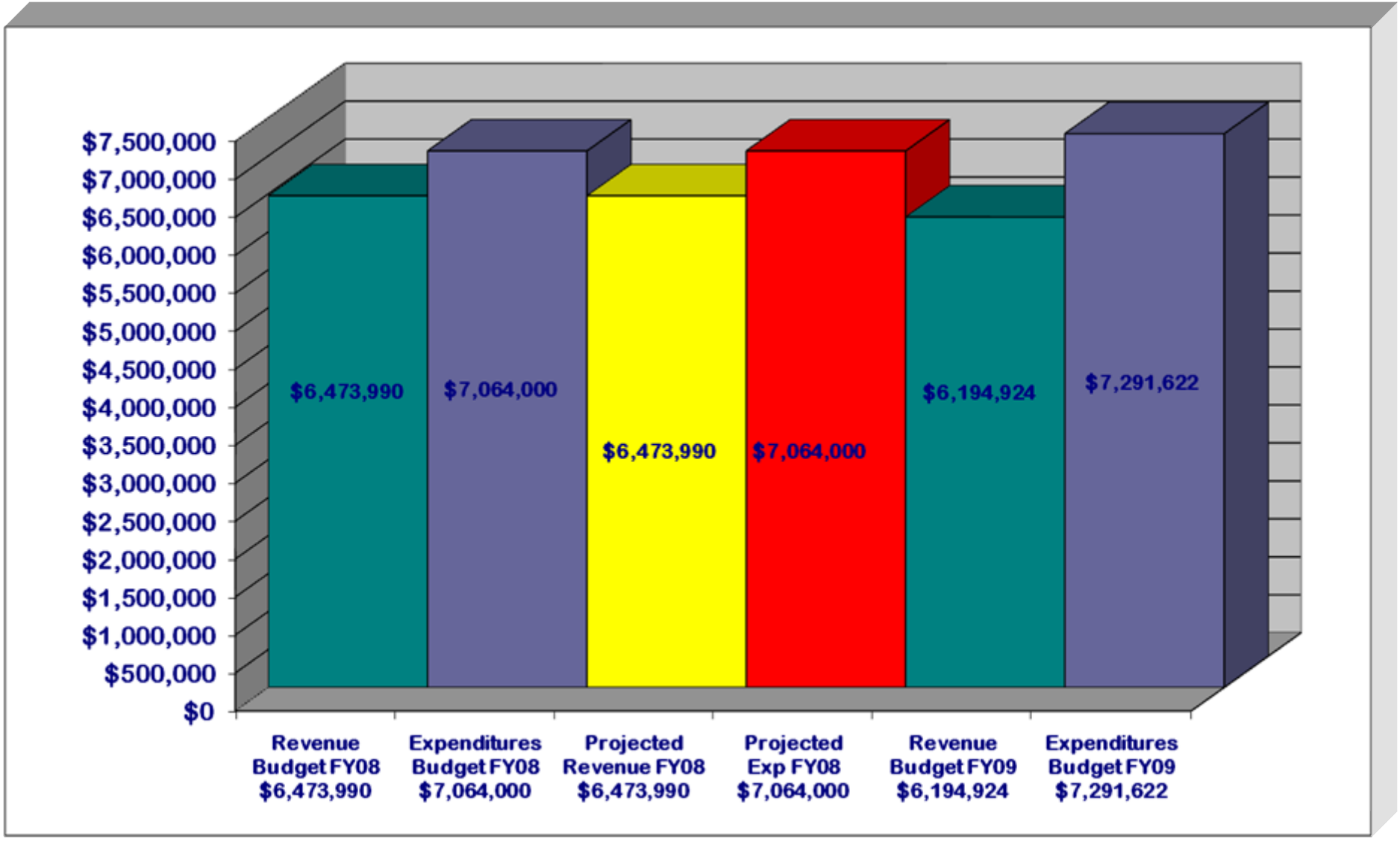
THE STUDENT GOVERNMENT BUDGET CONSISTS OF:

- Funds from student activities and service fees are provided to support student government operations and student activities such as clubs and organizations.
- The Activity and Service Fee of $10.00 per credit hour generates approximately $5,900,000.

STUDENT GOVERNMENT BUDGET HIGHLIGHTS

The 2008-09 operating expenditure budget of $7,291,622 represents a 3.2% increase over the prior year original budget.

FLORIDA ATLANTIC UNIVERSITY
STUDENT GOVERNMENT
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
STUDENT GOVERNMENT BUDGET SUMMARY

- Expenditure Budget 2007-08: $7,064,000
- Estimated Expenditures 2007-08: $7,064,000
- Expenditure Budget 2008-09: $7,291,622
- Percentage Increase in Budget 2007-08 to 2008-09: 3.2%

CONCESSIONS BUDGET

THE CONCESSIONS BUDGET CONSISTS OF:

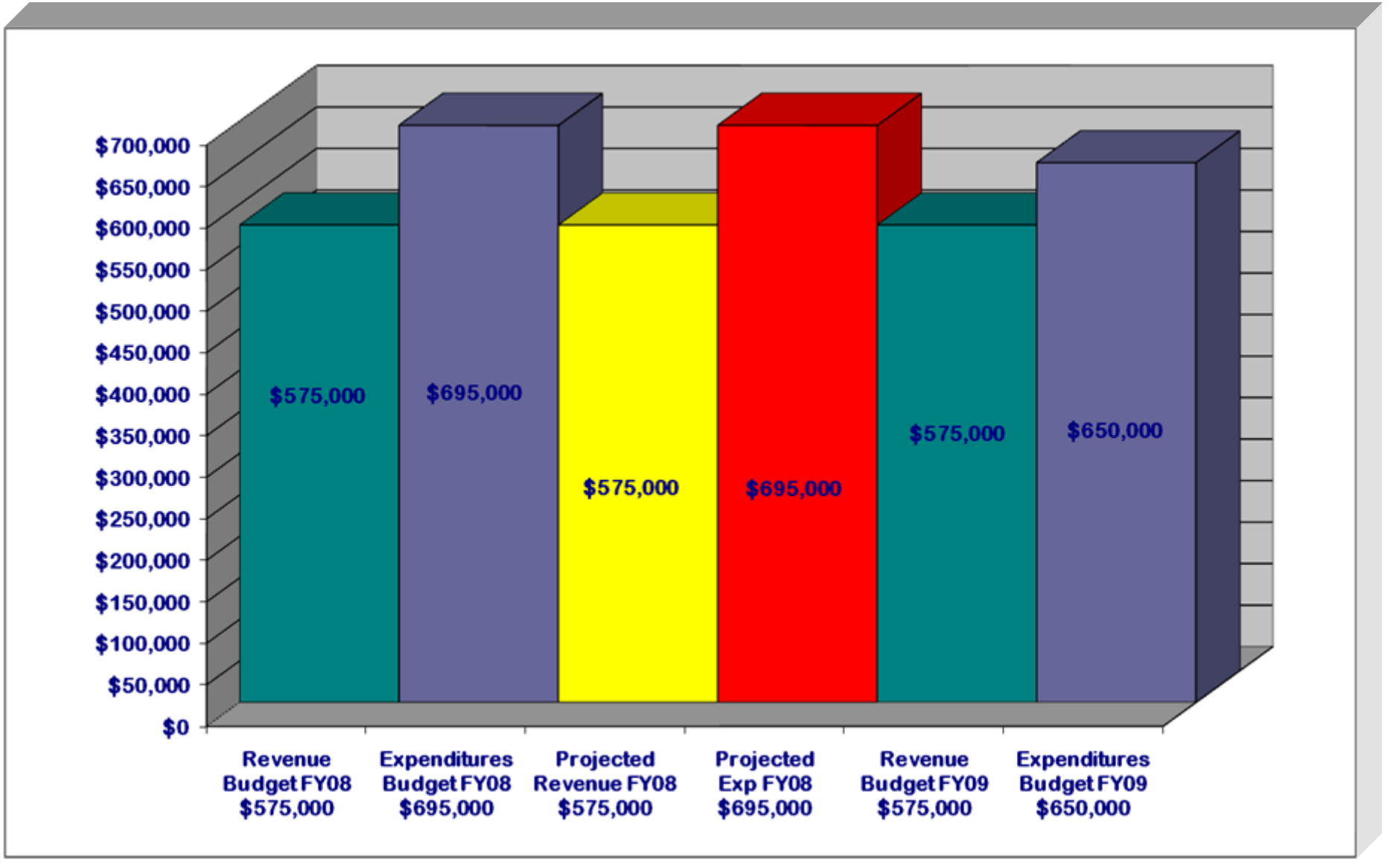
- Funds from concession operations such as soft drink and snack vending machines.
- Expenditures from these funds support the academic mission of the University.

CONCESSIONS BUDGET HIGHLIGHTS

- The concessions budget for 2008-09 represents a decrease in expenditures of 6.5 percent.

- Revenues remain constant and any overage will be absorbed by prior year cash balances.

FLORIDA ATLANTIC UNIVERSITY
CONCESSIONS
2008-09 OPERATING BUDGET WITH PRIOR YEAR COMPARISON



FLORIDA ATLANTIC UNIVERSITY
2008-09 OPERATING BUDGET
CONCESSIONS BUDGET SUMMARY

- Expenditure Budget 2007-08: $695,000
- Estimated Expenditures 2007-08: $695,000
- Expenditure Budget 2008-09: $650,000
- Percentage Increase in Budget 2007-08 to 2008-09: (6.5%)

2008-09

CAPITAL OUTLAY BUDGET

FLORIDA ATLANTIC UNIVERSITY
2008-09
CAPITAL OUTLAY BUDGET

Section 1013.61, Florida Statutes, requires the Florida Atlantic University Board of Trustees to adopt a capital outlay budget for the ensuing year to inform the public of the University's capital outlay needs. The capital outlay budget is part of the annual budget and shall be based upon the Board's capital outlay plan. The budget shall designate the proposed capital outlay expenditures by project for 2008-09 from all fund sources, as amended.

The Florida Atlantic University Board of Trustees on June 27, 2007 approved the University's Capital Improvement Plan as recommended by the Strategic Planning Committee. Additionally, the FAU Board of Trustees approved the Capital Improvement Trust Fund (CITF) projects on February 20, 2008 as recommended by the Audit and Finance Committee. Subsequently the Board of Governor's approved the FAU fixed capital outlay request for the Public Education Capital Outlay (PECO) projects and the Capital Improvement Trust Fund projects. These projects were approved by the 2008 Florida Legislature as recommended by the Florida Atlantic University Board of Trustees. The Fixed Capital Outlay Budget includes PECO and CITF projects.

PROJECTS OF THE 2008-09 CAPITAL OUTLAY BUDGET

Public Education Capital Outlay Projects (PECO)	
Infrastructure	$ 7,865,000
FAU/UF Davie Joint Use Facility	$17,447,500
General Classroom Facility/Engineering	$17,952,000
General Classroom Facility	$ 8,246,000
SUB-TOTAL	$51,510,500
Capital Improvement Trust Fund (CITF)	
Campus Recreation and Wellness – Boca Phase 1 Advance	$ 4,000,000
Campus Recreation and Wellness – Boca Phase 2	$ 4,433,359
Student Union and Wellness – Davie	$ 350,000
Student Union Renovation – Jupiter	$ 75,000
Renovation to Student Life Center – Treasure Coast	$ 1,038,817
SUB-TOTAL	$ 9,897,176
TOTAL 2008-09 CAPITAL OUTLAY BUDGET REQUEST	**$61,407,676**

2008-09
BUDGET SUMMARY

OPERATING BUDGET
$521,818,482

CAPITAL OUTLAY BUDGET
$61,407,676

FLORIDA ATLANTIC UNIVERSITY FOUNDATION, INC.

- While not a component of the FAU budget, the Florida Atlantic University Foundation, Inc. makes expenditures that directly benefit the University.

- Expenditures on behalf of the University during 2008-09 are estimated as:

Salaries, Wages and Benefits	$ 2,925,422
General Expenses	$ 8,282,010
Scholarships	$ 3,016,422
Total	$14,223,854