

E&G Budget Report - Period Ending February 29, 2008

	2007-08 Budget (\$)	- Expended to 2/29/08 --		-- Projected Expenditures --	
		Amount (\$)	67.0%	Amount (\$)	%
1: <u>President's Unit:</u>					
All Units (including President's Office, General Counsel, Govt'l Relations and Internal Audit)	4,271,755	2,690,046	63.0%	4,205,069	98.44%
2: <u>Administration & Finance:</u>					
Plant Operation & Maintenance:	11,742,532	6,974,265	59.4%	11,386,398	96.97%
Other Administration Support	13,058,112	7,825,007	59.9%	12,437,511	95.25%
	24,800,644	14,799,272	59.7%	23,823,908	96.06%
3: <u>Institutional Advancement:</u>	2,979,708	1,902,251	63.8%	2,903,377	97.44%
4: <u>Student Affairs:</u>	5,775,152	3,788,502	65.6%	5,742,753	99.44%
5: <u>Academic Affairs:</u>					
Administration & Centers	25,999,576	13,444,955	51.7%	25,867,433	99.49%
College of Arts & Sciences	28,420,624	20,753,599	73.0%	27,789,099	97.78%
Coggin College of Business	10,502,352	7,744,672	73.7%	10,364,882	98.69%
College of Education	8,488,832	6,083,430	71.7%	8,464,716	99.72%
College of Health	7,068,721	5,222,945	73.9%	7,005,115	99.10%
College of Science & Engineering	6,147,162	4,269,811	69.5%	6,050,990	98.44%
	86,627,267	57,519,412	66.4%	85,542,235	98.75%
6: <u>Reserves & Central Admin. Expenditures:</u>	5,494,272	1,151,432	21.0%	3,926,000	71.46%
Total	\$129,948,798	\$81,850,915	63.0%	\$126,143,341	97.07%

Note: Adjusted for State Budget Reductions 1 & 2

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- The \$129.9 million budget total for 07/08 is comprised of the following:

Beginning Recurring Budget	\$129,356,357
Add: Schultz & Coastal Biology (Non-Recurring)	\$ 750,000
Less: 1 st Budget Reduction	(\$ 2,986,771)
Add: Tuition 5% - Spring 08	\$ 581,322
Add: Bonuses (Non-Recurring)	\$ 1,226,386
Add: Budget Restoration (Non-Recurring)	\$ 1,118,093
Less: Risk Management/Health Ins	<u>(\$ 96,589)</u>
Total E&G 07/08 Budget	\$129,948,798

- The anticipated second budget reduction of \$1.7 million is still reflected in the total amount within reserves.

- The budget reflects internal budget reductions of \$1.5 million. These reductions were transferred to the reserve budget.

- Typically, salary savings are split 50% returned to central reserves and 50% to Divisions. This year all salary savings will be returned to central reserves. The salary savings are still reflected in the Division's budgets.

- As of November 30, only 63% of the total budget is expended compared to 67% of the year completed.

- The Divisions have expended between 60% and 66% of their funds.

- The Administration and Centers budget for Academic Affairs includes monies that are held centrally for summer school, spring course releases and lab/classroom equipment purchases until the colleges receive their allocations.

- We anticipate approximately 71% of the amount of monies in central reserves will be expended by the end of the fiscal year.
 - After the budget reduction of \$1.7 million, the remaining recurring reserves will be approximately \$1.6 million of which \$1.2 million has been identified to be used to assist with 08/09 reductions.
 - We will still expend another \$450,000 on termination pay causing the account to be over budget by \$500,000.
 - Approximately \$450,000 of flagship monies and \$100,000 from the Executive reserve will be transferred to assist with budget reductions.

At this point, we do not anticipate any budgetary issues at the end of the fiscal year even with the budget reductions.

Auxiliary Status Report

As of February 29, 2008

Activity	Beginning Fund Balance	Revenue			Expenditures			Transfers	Total Fund Bal.	Reserves	Available Fund Bal.
		Budget	Revenue YTD	%	Budget	Expend YTD	%				
Student Government	1,898,675	3,092,850	2,757,813	89%	3,213,108	1,898,108	59%	16,507	2,741,873	1,878,416	863,457
Student Union	7,864,452	3,500,000	1,682,233	48%	-	-	0%	-	9,546,686	-	9,546,686
Child Development Center	316,990	480,361	373,527	78%	471,449	333,587	71%	(45,000)	401,930	36,000	365,930
Student Health Services	2,172,784	1,360,500	1,203,790	88%	1,649,167	707,936	43%	-	2,668,637	2,023,719	644,919
Health Promotions	352,091	386,979	340,116	88%	363,717	205,056	56%	-	487,151	-	487,151
Counseling Center	786,959	745,500	651,080	87%	745,500	490,339	66%	-	947,700	753,209	194,491
Bookstore	939,198	945,000	840,146	89%	108,412	73,277	68%	70,667	1,635,400	900,000	735,400
Printing & Duplicating	392,258	709,300	452,385	64%	757,278	473,823	63%	(32,667)	403,487	350,000	53,487
Food Service	806,357	362,500	261,849	72%	868,435	447,070	51%	1,646	619,490	575,000	44,490
Telephone Services	61,285	1,214,128	829,502	68%	1,083,828	692,184	64%	-	198,603	60,000	138,603
University Parking	7,425,204	2,958,000	3,033,761	103%	7,155,081	2,845,929	40%	-	7,613,036	2,735,000	4,878,036
Transportation	-	1,501,500	1,364,522	91%	1,500,947	783,323	52%	-	581,199	-	581,199
Admin Overhead Expenditures	15,909	-	-	0%	1,416,312	871,212	62%	(1,517,541)	662,238	67,107	595,131
University Center	1,350,008	2,040,000	1,257,940	62%	1,943,637	1,155,958	59%	-	1,451,991	450,000	1,001,991
English Language Program	359,442	558,000	600,801	108%	510,269	307,733	60%	-	652,510	-	652,510
Housing	15,243,215	10,377,614	8,797,815	85%	9,054,844	3,970,070	44%	-	20,070,961	10,241,160	9,829,801
Swimming Pool	107,263	396,551	210,807	53%	377,152	248,820	66%	-	69,251	-	69,251
Athletics	887,265	5,673,641	4,915,062	87%	5,758,419	3,996,616	69%	(9,500)	1,815,211	250,000	1,565,211
Cont Ed Non-Credit	1,079,481	3,582,939	1,771,985	49%	3,573,132	2,099,482	59%	-	751,983	513,777	238,206
Fine Arts Center	10,216	670,000	435,861	65%	944,884	668,312	71%	(200,000)	(22,235)	-	(22,235)
Administrative OH	5,096,205	2,132,000	1,657,386	78%	-	-	0%	4,342,541	2,411,050	-	2,411,050
General	2,457,194	115,000	58,677	51%	1,507,504	-	0%	542,405	1,973,466	-	1,973,466
Other Auxiliaries	4,596,699	5,321,366	4,262,375	80%	5,503,815	1,927,411	35%	178,807	6,771,071	599,878	6,071,004
TOTAL	54,219,151	48,123,729	37,759,434	78%	48,506,891	24,196,246	50%	3,347,864	64,452,688	21,433,267	42,919,234

- 1) Reserves and Available Fund Balance to be used for the Construction of the Student Union
2) Reserves and Available Fund Balance to be used for the Construction of the Medical Services Office
3) Reserves and Available Fund Balance to be used for New Housing Parking and Future Garage
4) Reserves and Available Fund Balance to be used for New Housing