



Board of Trustees

Budget, Finance & Facilities Workshop

Wednesday, March 7, 2018

Florida Agricultural and Mechanical University



Welcome

Trustee Kimberly Moore
Budget, Finance, and Facilities Chair

Florida Agricultural and Mechanical University



Workshop Overview

PRESENTED BY

Wanda Ford, D. M.

Interim VP, Finance and Administration/CFO



FAMU's Public-Private Partnership (P3)

Process

PRESENTED BY

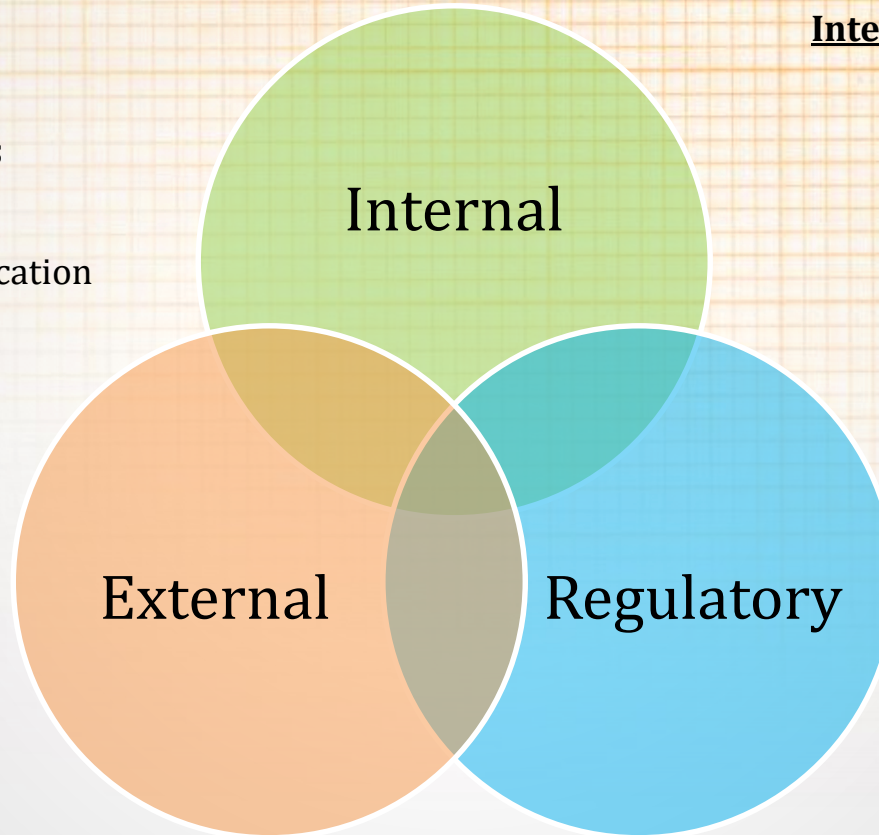
Jones Lang LaSalle



Public-Private Partnership Team

External

- P3 Development Team
- Architects & Engineers
- Construction
- US Department of Education
- Private Lenders
- City/County/State
- Blueprint



Internal

- Board of Trustees
- Senior Leadership Team
- Finance and Administration
- Student Affairs
- University Housing
- FAMU PD/Parking
- Facilities, POM, EHS
- ITS
- Auxiliaries
- Consultants
 - Master Plan
 - P3
 - Financial Analyst
 - Legal

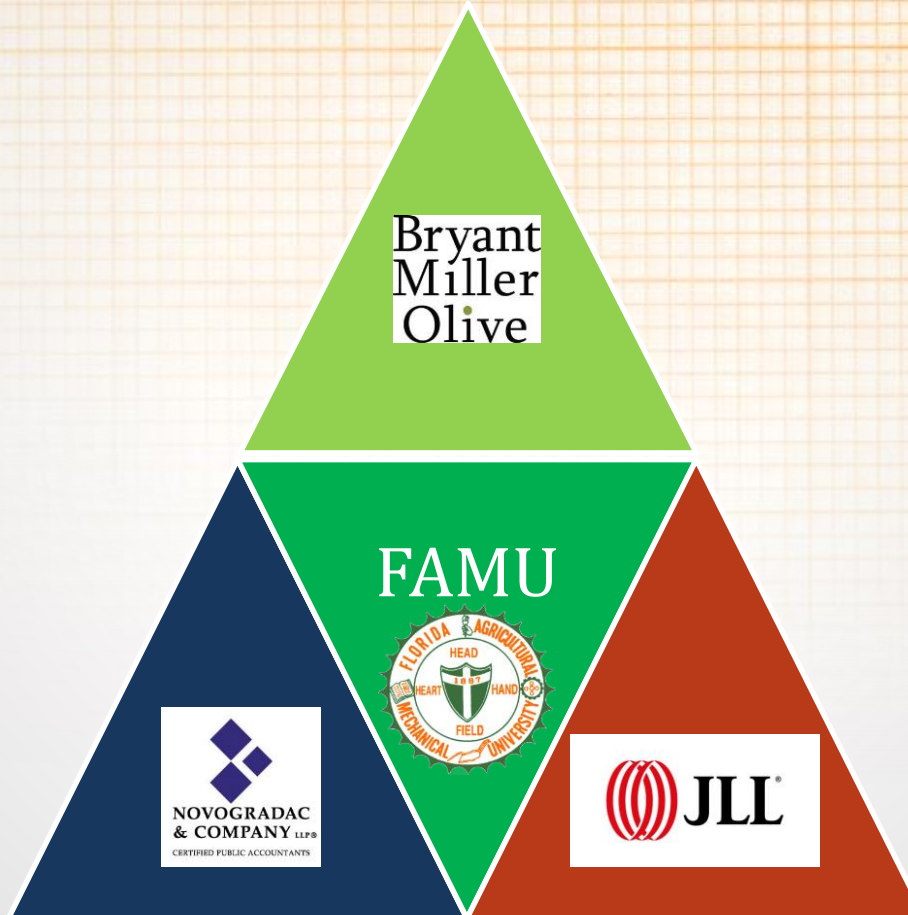
Regulatory

- Board of Governors
- Division of Bond Finance
- Legislature and Governor





Public-Private Partnership Team





P3 Partner Introductions and Roles

P3 Development Team

The team is led by Master Developer, CTG. CTG is one of the largest and most successful African American owned and operation development firms in the state of Florida. The firm is headed by its Chairman, Derrick Wallace, a FAMU alumnus.

To ensure the success of the P3 project, CTG has in place a Best in Class development team to perform specific services, including firms with extensive experience in Florida and on university campuses.

Key members of the development team include:

- FINFROCK
- Clark Construction
- McCullers Sports Management Group
- The Genterra Group
- Stifel Nicolaus
- EB-5 Affiliate Network
- Atwater Infrastructure Partners





P3 Process – Technical Assistance

- Board of Governors (BOG P3 Guidelines)
- Consultant – Jones Lang LaSalle (JLL)
- John Pittman- University of Central Florida





Overview of Current Status - *Financial Overview/Considerations*

PRESENTED BY

Ben Watkins, Director of Division of Bond Finance



Financial Overview / Considerations – DOE HBCU Capital Financing Program

- Program is designed to provide low-cost capital to finance improvements to the infrastructure of the nation's HBCUs
- Privately placed loan with US Department of Education
- Lowest cost of funds
- **Preserves single housing system and full University control**
- **Overall finance plan would include solution for entire housing system deferred maintenance needs – critical under any funding option**
- All existing debt would be refinanced to provide adequate cash-flow to help meet housing system's deferred maintenance needs with goal of proper asset/liability matching
- Deviation from BOG debt guidelines may be needed to restructure debt
- Requires passage of legislation to allow other University funds to be pledged due to offsets of federal funds in event of payment default - SB1712/HB375
- No bond ratings needed





Financial Overview/Considerations - Bond Financing

- Issuance by BOG/DBF using existing bond documents
- Bonds issued as parity debt with currently outstanding \$59 million housing system bonds
- Low cost of funds
- **Preserves single housing system and full University control**
- Certain level of refinancing and debt restructure would be needed to preserve cash-flow for other deferred maintenance needs – deviation from BOG debt guidelines
- Advance refunding of bonds on tax-exempt basis no longer allowable which somewhat limits ability to restructure outstanding debt
- Would require maintenance of bond rating and could result in downgrade





Financial Overview / Considerations – Public-Private Partnership (P3)

- Ground lease to P3 Partner (CTG); financing provided by CTG
- Likely higher cost of funds than traditional bonds or HBCU loan program
- P3 for housing project on stand-alone basis **would create a financial strain on remaining housing system and repayment of existing debt obligations**
- **Creates competition for demand with other University housing**
- **Does not address other significant deferred and on-going maintenance needs of the housing system**
- Net project cash-flow to University after all project debt, operating costs and fees to P3 Partner are paid
- Actual net cash-flow received compared to estimates can vary dramatically due to unrealistic assumptions in pro-forma
- P3 Partner involved in on-going operations and maintenance of facility, budgeting and rate-setting, resulting in **some level of loss of control by the University** under agreements still to be negotiated
- Most likely results in a downgrade of existing system bond rating due to creation of competing on-campus housing facility





Financial Overview/Considerations – Comparison of Financing Options

Options→	DOE HBCU Capital Financing	Bond Financing	Public-Private Partnership (P3)
Pros	<ul style="list-style-type: none"> -Lowest cost of funds -Maintains single housing system -Ability to refinance all debt -Ability to restructure debt provides annual cash-flow for deferred maintenance -No bond rating required 	<ul style="list-style-type: none"> -Low cost of funds -Maintains single housing system -Allows for additional cash-flow for system deferred maintenance 	<ul style="list-style-type: none"> -Financing provided by P3 provider -Net cash-flow to University for other housing needs
Cons	<ul style="list-style-type: none"> -Acceleration and offsets of federal funds required under US DOE loan documents in the event of payment default 	<ul style="list-style-type: none"> -Limited ability to refinance outstanding debt under current tax law -Requires maintenance of bond rating and could result in downgrade 	<ul style="list-style-type: none"> -Not a comprehensive solution to housing system needs -Creates competition between project and existing housing system-existing debt repayment at risk -Likely higher cost of funds -Most likely results in rating downgrade on existing debt
Other Considerations	<ul style="list-style-type: none"> -Requires passage of legislation allowing offsets of Federal funds -Deviation from BOG guidelines may be needed to restructure debt 	<ul style="list-style-type: none"> -Deviation from BOG guidelines needed to restructure debt 	<ul style="list-style-type: none"> -What level of control of facility (including operating budget and rate setting) would University retain?



Overview of Current Status - *BOG & BOT Required Approvals*

PRESENTED BY

Attorney David Self

Florida Agricultural and Mechanical University

Term Sheet

Terms and Conditions

Florida Agricultural and Mechanical
University
Tallahassee, Florida

Public-Private Partnership

**Term Sheet for Master Development
Agreement**

- ✓ Obligations of CTG
- ✓ Obligations of FAMU
- ✓ Pre-Development Work Scope
- ✓ Timing and Deliverables
- ✓ Pre-Development Expenses
- ✓ Timeline and Deliverables
- ✓ Remedies & Termination

Transformational Development

Note: This is not an exhaustive list of the terms and conditions.





BOARD *of* GOVERNORS

State University System of Florida

P3 Overview

Chris Kinsley, Assistant Vice
Chancellor, Finance and Facilities
Board of Governors

Disclaimer – the views expressed by Mr. Kinsley are solely his own, and do not represent an official position of the Board of Governors or the Chancellor.



Board of Governors P3 Guidelines

- Approved by Board of Governors on 9/3/15
- Guidelines drafted in concert with all 12 universities and the State Board of Administrations' Division of Bond Finance
- Based on the Ground Lease authority in S. 1013.171 Florida Statutes
- Not University Debt

<http://flbog.edu/board/regulations/guidelines.php>





Board of Governors P3 Guidelines

State University System Project Applicability

- Applicable to projects over \$5 million
- Project ground lease over 40 years must be justified
- Project debt should not exceed 30 years without justification
- Project revenues should provide at least a 1.2 coverage ratio





Board of Governors P3 Guidelines

Feasibility Determination

- Costs to the students is a prime consideration
- The lease adequately protects the university interest
- The credit rating of the university is not affected negatively
- The Project will generate adequate debt coverage and funds in reserve
- Project owner qualifications
- Term of lease (< 40 years)
- Term of debt (< 30 years)





Board of Governors P3 Guidelines

Board of Governors Considerations for Approval

- Project necessary to fulfill need and consistent with university mission
- Project shown to be needed, in demand, and financially prudent
- Adequate recourse in the event of default – in general, the university can step in the event of default, and assume control of the Project without any recourse to private interests in the Project
- Reasonableness of the return to the private partner relative to risk
- Impact on existing university bonds
- Student costs, especially any mandatory costs
- Is the project the best use of campus real estate





FAMU's Public-Private Partnership (P3)

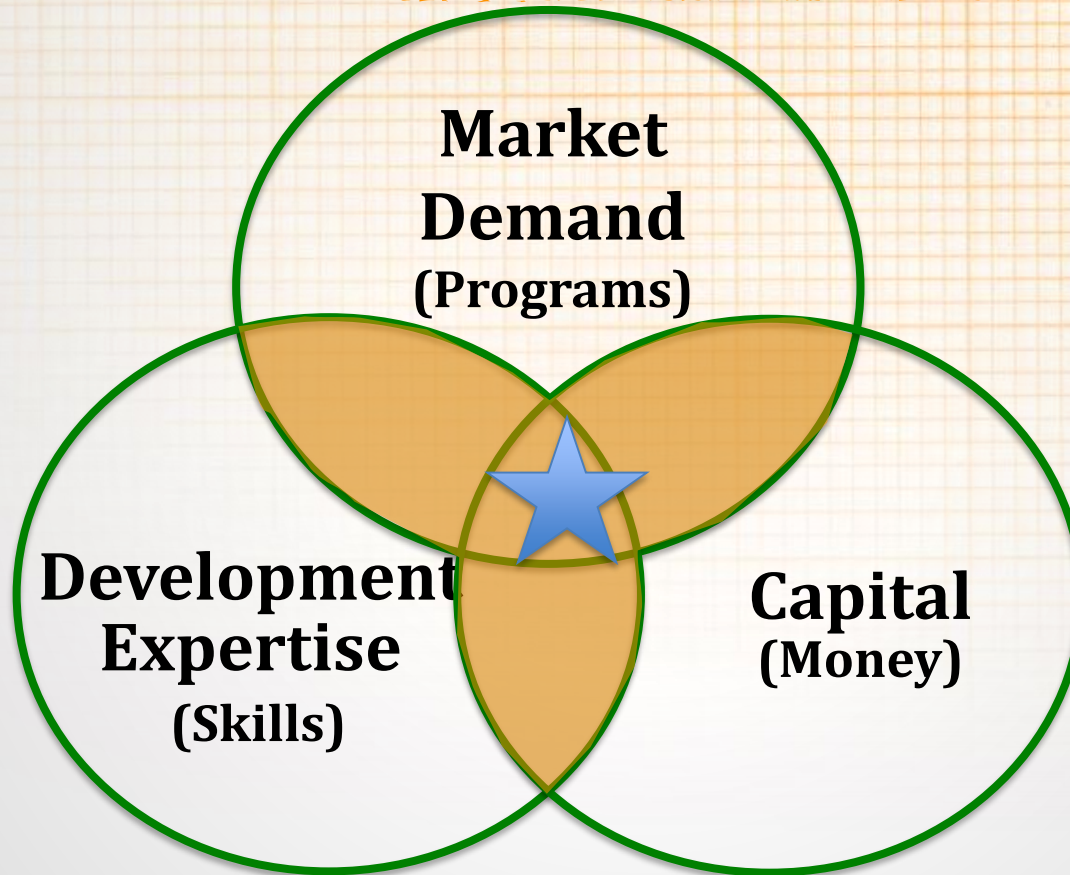
Process

PRESENTED BY

Jones Lang LaSalle



Elements of a Successful Development





Project Delivery Structures

Traditional Delivery

Public Delivery

Design-Bid-Build

Design-Build

Public-Private Partnerships

Management Contracts

Operations and Maintenance Contract

Lease-like Agreements

Lease-Develop-Operate

Design-Build-Operate-Maintain

Sale-Leaseback

Concessions

Design-Build-Finance-Operate-Maintain

Build-Operate-Transfer

Privatization

Divestiture

Ground Lease

Sale

Private Sector Ownership and Risk Assumption

LOW

Private Sector Financing

HIGH





Public Private Partnership (P3) Goals & Objectives

University Goals

Modernize the campus with amenities that students demand

Focus institutional investment on state-of-the-art facilities for instruction and research rather than amenities

Keep new construction projects credit rating neutral

Generate revenue

P3 Advantages

Access to Additional Financial Resources and Delivery Structures

Risk Allocation & Mitigation

Operational Efficiencies and Life-Cycle Savings

Monetization of Existing Assets





Florida Agricultural and Mechanical University – P3 Process

History of Journey

Key Actions	Timeline
Request For Qualifications Process <ul style="list-style-type: none">• Task 1: JLL drafted RFQ document• Task 2: FAMU and JLL evaluated 11 responses	September 2015 – February 2016
Feasibility Study	March - May 2016
Student Housing Market Demand Study (Novogradac)	June – September 2016
Invitation To Negotiate Process <ul style="list-style-type: none">• Task 1: FAMU published ITN (August 2016)• Task 2: Initial Analysis of 2 Responses / Offers (January 2017)• Task 3: Follow-Up Clarifications (March 2017)• Task 4: Short-List / Interviews (February 2017)• Task 5: Final Selection (May 2017)• Task 6: Contract Negotiations (May – present)	August 2016 - Present





Florida Agricultural and Mechanical University – P3 Process

Current Status

Key Actions	Timeline
<p>Invitation To Negotiate Process: Task 6 – Contract Negotiations</p> <ul style="list-style-type: none"> FAMU executed Non-Disclosure Agreement with CTG FAMU executed Exclusive Right to Negotiate Agreement with CTG JLL drafted Term Sheet FAMU reviewed term sheet DRAFT Term Sheet sent to CTG FAMU and JLL negotiated key business terms with CTG Bryant Miller Olive engaged as external counsel for this project 	<p>May 2017 - Present</p>
<p>Key Workshops / Meetings</p> <ul style="list-style-type: none"> BOT Meeting (June 2017) BOT Workshop for Student Housing (October 2017) Workshop with CTG (October 2017) Design Workshops with FAMU, CTG and City of Tallahassee (January 2018) CTG, Design/Builder and others kicked off the Pre-Development Process to assure a Third Quarter 2020 building delivery (January 2018) 	<p>June 2017 - Present</p>





Project Design Overview

PRESENTED BY

CTG

Florida Agricultural and Mechanical University



Overview of FAMU's P3 Status – Project Details

FAMU envisions a transformational development to serve as a catalyst project to aid in addressing critical housing issues, aesthetic concerns, and simultaneously create a viable marketplace that could promote the long term sustainability of the University.

PHASE 1 HOUSING & DEMOLITION	PHASE 2 & 3 MIXED USE DEVELOPMENT	PHASE 2 & 3 ATHLETIC FACILITIES
<p>Phase 1 – Student Housing: A priority development of 700 beds (Phase 1A) to be developed based on University's student housing building replacement program.</p> <p>Phase 1- Demolition: Removal of the Pentaplex buildings.</p> <ul style="list-style-type: none">• Wheatley• Cropper hall• Diamond Hall• McGuinn Hall	<p>Surrounding the stadium is a newly proposed Mixed-Use Village.</p> <ul style="list-style-type: none">• The focal point of this village is the pedestrian street that flows through an active commercial center.• Ground-level shops and restaurants create an exciting venue to celebrate FAMU before and after the game, as well as throughout the year.• The FAMU Village will incorporate retail, boutique hotel, restaurant, commercial, wellness, and residential uses.	<p>The beating heart of this expansion is the New Football Stadium and Athletic Facilities that is enveloped into a mixed-use village that provides a variety of experiences and activities year round.</p> <p>MAJOR ATHLETIC FACILITIES BENEFITS</p> <ul style="list-style-type: none">16 Lounge Boxes1,076 Premium Club Seats3,000 Priority Seats <p>Special Features:</p> <ul style="list-style-type: none">Up to 35,000 Total Seats20 Leasable Luxury Suites4 Non-leasable, University Utilized Luxury Suites

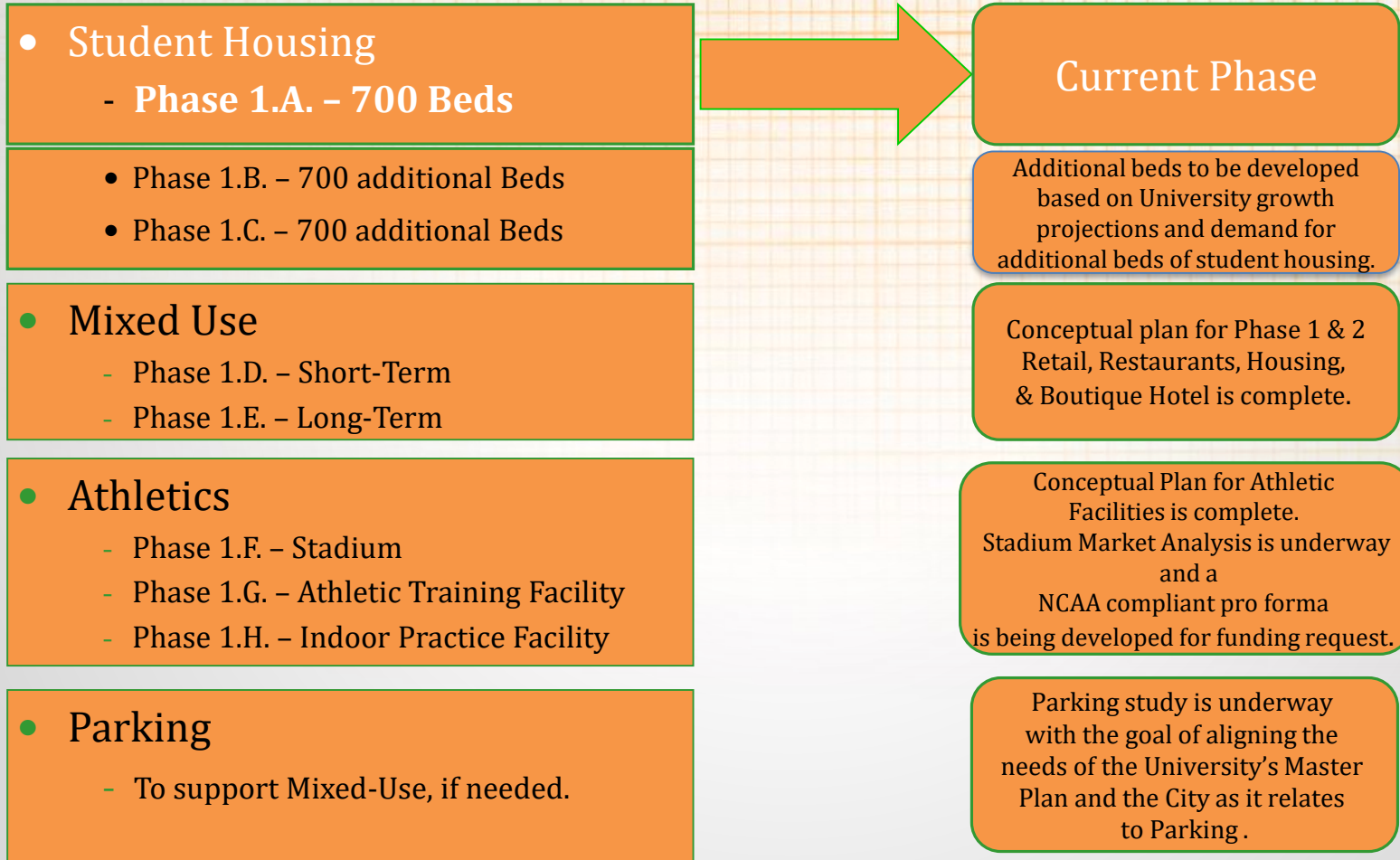


Overview of FAMU's P3 Status – Main Street Project Overview





Overview of FAMU's P3 Status – Project Phases of Development





Overview of FAMU's P3 Status – Project Milestone Summary Timeline

	Milestone	Start Date	Completion Date
Program Development	Preconstruction & Design Agreement	January 2018	
	Program established	January 2 nd , 2018	January 12 th , 2018
	50% Schematic Design	January 29 th , 2018	March 2 nd , 2018
	100% Schematic Design	March 5 th , 2018	April 13 th , 2018
Design Development	50% Development Drawings	April 16 th , 2018	May 18 th , 2018
	50% DDs: FAMU Review	May 21 st , 2018	June 1 st , 2018
	100% Development Drawings	May 21 st , 2018	July 6 th , 2018
	100% DDs: FAMU Review	July 9 th , 2018	July 20 th , 2018
Construction Drawing Development (Future Contract)	Construction Drawing Development Agreement	June 2018	
	30% Construction Docs	July 23 rd , 2018	August 31 st , 2018
	30% CDs: FAMU Review	September 3 rd , 2018	September 14 th , 2018
	60% Construction Docs	September 3 rd , 2018	October 12 th , 2018
	60% CDs: FAMU Review	October 15 th , 2018	October 26 th , 2018
	Permit Construction Docs	October 15 th , 2018	December 21 st , 2018
	Permit CDs: FAMU Review	December 24 th , 2018	January 4 th , 2019
	Permit Submit for Review	January 7 th , 2019	April 5 th , 2019
	Obtain Permit	March 1 st , 2019	
	Issue Building Construction Drawings	March 15 th , 2019	
Construction (Future Contract)	Full Construction Agreement	March 2019	
	Precast Manufacturing	April 5 th , 2019	August 2019
	Site Construction	April 8 th , 2019	June 2 nd , 2019
	Building Construction	June 3 rd , 2019	July 31 st , 2020





Overview of FAMU's P3 Status – Conceptual Rendering #1



BUILDING PERSPECTIVE

FAMU STUDENT HOUSING

ORLANDO, FLORIDA | A1
01-22-18



FINFROCK
FINFROCK DESIGN, INC.

MANICA
architecture

Kimley»Horn
SKB STUDIO





Overview of FAMU's P3 Status – Conceptual Rendering #2



BUILDING PERSPECTIVE

FAMU STUDENT HOUSING

ORLANDO, FLORIDA |
01-22-18 |

A3



FINFROCK
FINFROCK DESIGN, INC.

MANICA
architecture

Kimley»Horn

SKB STUDIO





Overview of FAMU's P3 Status – Conceptual Rendering #3



FINFROCK
FINFROCK DESIGN, INC.

MANICA
ARCHITECTURE

Kimley»Horn
S&Kb STUDIO

BUILDING PERSPECTIVE

FAMU STUDENT HOUSING

ORLANDO, FLORIDA |
01-22-18 | A4





Overview of FAMU's P3 Status – Phase 1.A 700 Bed Project Status

- **Contract Status – FAMU/Master Developer Non-Binding Term Sheet has been submitted to FAMU Legal.**
 - FAMU and Construct Two Construction Managers (“CTCM”) Master Development Agreement (“MDA”) and Pre-Development Agreement which is a part of the MDA is open and moving through the University's approval process.
 - CTCM and project vendors have come to terms on the Pre-Development Services required to develop a firm-fixed Guaranteed Maximum Price contract (“GMP”).
 - Letters of Intent (“LOI”) are in place and pending but cannot be executed and obligated until the MDA between FAMU and CTCM is approved and closed.
- **Design and Cost**
 - Conceptual plans are in place along with a Preliminary ProForma of cost data.
 - The Pre-development Phase will flush out the University's needs and final scopes with finished designs as well as reasonable cost.
- **Proposed Next Steps**
 - FAMU to close out the negotiations of the MDA and Pre-Development Agreement prior to the next scheduled March 2018 Board of Trustees meeting.
 - The agreements and authorization are critical to allow CTCM to engage vendors to keep project on schedule.
 - Upon approval of both agreements, full Pre-Development services will begin.
 - Upon Completion of the Pre-Development services, a P3-compliant development plan, which will have the source of funding identified, will be presented to the University for approval.





Overview of FAMU's P3 Status – Project Status Summary

- **Construct Two Construction Managers, Inc. (“CTCM”)** have complied with all of the requirements of the ITN and will continue to offer insight and services to assist FAMU and State of Florida
- **Once the Master Development and Pre-Development Agreements are released, CTCM along with its best-in-class vendors are ready to proceed to closing out the fully vetted GMP project cost and design.**
- **For more information on CTCM and the Main Street Corridor Project, the links below are provided:**

SCAN TO VISIT
THE FIRM WEBSITE



SCAN TO VISIT
THE DEVELOPMENT





Proposed Next Steps

PRESENTED BY

Jones Lang LaSalle

Florida Agricultural and Mechanical University



Proposed Timeline

Key Actions	Timeline
<p>Invitation To Negotiate Process: Task 6 – Contract Negotiations</p> <ul style="list-style-type: none">• Bryant Miller Olive to commence drafting Master Development Agreement and other key contract documents, such as a Ground Sub-Lease• JLL to review MDA• FAMU to approve documents• Bryant Miller Olive and FAMU to send to CTG for review and commence MDA negotiations	February – May 2018
<p>Key Workshops/Meetings</p> <ul style="list-style-type: none">• Program Development Workshops with CTG (Present – April 2018)• Design Workshops with FAMU and CTG (April - July 2018)• Construction Drawing Reviews (August – November 2018)	Present – November 2018





Housing Assessment Report

PRESENTED BY

Jennifer A. Wilder, Ed.D.
Director, University Housing
Florida Agricultural and Mechanical University

Florida Agricultural and Mechanical University



Facility Condition Assessment (FCA) Reports

Status (as of 2-15-18)

- All preliminary reports have been submitted
- Awaiting final reports

FCA REPORT CONTENTS

Section 1- Asset Overview

- Asset Executive Summary
- Asset Summary
- Inspection Team Data
- Definitions

Section 2 – Cost Summaries and Totals

- Renewal Costs Matrix
- Renewal Costs by System
- Facilities Renewal Plan
- Project List by Classification
- Project List by Category Code

Section 3- Nonrecurring Project Details

Section 4 – Lifecycle Component Inventory

- Asset Component Inventory
- Component Renewal Cost by Year
- Recurring Component Expenditure Projections

Section 5 – Drawings/Project Locations

Section 6 – Photographs

Section 7 – Preliminary Energy Assessment





Next Steps

- Review and discuss final Facility Condition Assessment Reports
- Prioritize List of Actions (Short term/Long term)
- Identify Current and Future Funding
- Complete Comprehensive Housing Plan (incorporated in the Division of Student Affairs Strategic Plan)





Housing Facilities Action Items

Rev. 2-14-18

ACTION ITEMS	ESTIMATED TIMELINE	STATUS (a/o 2-14-18)	RESPONSIBLE PARTY
Initiate Quarterly Housing Team Meetings	Fall 2017	Completed	VP Hudson
Explore Relocation of Housing Office	Fall 2017	Provisions have been made to move the housing office to the new CASS building	AVP Kapileshwari / VP Hudson
Track Repair Costs by Building	Monthly	Tracking occurs monthly	Director Wilder
Monitor Debt-Coverage Ratio	Per semester	Hired Financial Advisor to help with housing system finances and associated analyses	AVP Holmes
Monitor Enrollment/Retention	Per semester	Tracking occurs on an on-going basis	VP Hudson
Survey Students for Continuous Improvement	Per semester	Completed for Fall 2017, planned for Spring 2018	Director Wilder
Professional Housing Facility Assessment	Spring 2018	Completed December 2017 Awaiting Final Reports	AVP Kapileshwari / Director Wilder
Technology Implementation: New Housing Assignment System	Spring 2018	In process	Director Wilder
Fundraising Strategy Launch	Spring 2018	Engage newly appointed Interim VP	VP Friday-Stroud
Transition of Housing Maintenance	Summer 2018	Initial meeting was conducted with POM, Budget Officer, Controller, and VPs Ford and Hudson. Financial needs have been shared. Discussion continues.	VP Ford / VP Hudson
Comprehensive Plan for Repairs/Renovations (based on Professional Housing Facility Assessment)	Fall 2018	The University Housing Team will review the final Housing Facility Assessment reports upon receipt.	AVP Kapileshwari / Director Wilder
P3 Construction Completion	Fall 2020	Phase 1A – 700 beds is tentatively scheduled for Fall 2020 completion	VP Ford/VP Hudson





Roundtable Reflections

PRESENTED BY

Trustee Kimberly Moore

Florida Agricultural and Mechanical University



Budget Presentation

PRESENTED BY

Director Ronica Mathis

Florida Agricultural and Mechanical University



Budget Overview

Guidelines for University Operating Budget Development

- Statutory authority
- 2017 General Appropriations Act (GAA)
- Board of Governors Regulation 9.007
- 2017-2018 Allocation Summary and work papers





Budget Overview

The State University System (SUS) Operating Budget

Four Budget Entities:

1. Education and General, which includes both non-medical and medical entities
2. Contracts and Grants
3. Auxiliary Enterprises
4. Local Funds





Budget Development Process

Guidance for Budget Development

- University Budget Office Policies and Procedures 3.2
- FAMU Strategic Priorities:
 - 1) Enhancing Student Success
 - 2) Excellent and Renowned Faculty
 - 3) High Impact Research, Commercialization, Outreach, and Extension Services
 - 4) Transformative Alumni, Community, and Business Engagement
 - 5) First-Class Business Infrastructure
 - 6) Outstanding Customer Experiences





Budget Development Process

Units Submit Budget Requests

- List of unit priorities, goals, and objectives
 - Consistent with the priorities, goals, and objectives set forth by the President
 - Used to guide the development of budget request
- Planning document
 - No more than five (5) pages
 - Consider the following:
 - a) Explain accomplishments with previous year's funds
 - b) Describe continuing efforts toward performance metrics and University's strategic mission
 - c) List next fiscal year's major areas of concern
 - Elevated risks
 - Vulnerabilities
 - Possible disruptions
 - d) Provide brief overview of staffing & strategic goals
 - e) Identify opportunities for new or modified programs, policies or processes
 - Potential interdisciplinary collaboration
 - Elimination or reduction of programs and/or process within next 3 years for cost savings
 - f) Indicate quality improvements to academic programs or administrative services in previous year





Budget Development Process

Units Submit Budget Reduction Plans

- Budget reduction calculation based on 5% of 2016-17 actual expenditures
- Units provide reduction impact explanations
- Areas exempt from budget reductions:
 - Campus Security and Parking Services
 - Financial Aid
 - Land Grant Matching
 - Brooksville
 - Tuition Differential
 - Risk Management
 - Black Male Explorers Program





Budget Development Process

Conduct Budget Review Committee Meeting

Participants Include:

- University President
- Provost
- Vice Provosts (2)
- Assistant Vice President of Academic Affairs
- Vice President for Finance & Administration
- Vice President of Strategic Planning
- Faculty representative
- Budget Director





Budget Development Process

Next Level Approvals:

- President
- Budget and Finance Committee
- University BOT
- Board of Governors





Sources of Funding

Education and General (E&G) Funds

University's **E&G** funds:

- General Revenue Fund
- The Florida Lottery
- Student and Other Fees





Sources of Funding

Non-E&G Funds

Auxiliary Enterprises Revenue	Contracts and Grants	Local Funds
<p>Examples:</p> <ul style="list-style-type: none">• Housing fees• Dining services• Bookstore sales• Parking fees• Student health center fees	<ul style="list-style-type: none">• Florida Department of Education Funding for the Developmental Research School (FAMU DRS)• Pass through funds – funds allocated to external entities, but directed through the University• Funds awarded to the University by a federal, state, or local governmental agency or a private organization for research, services or training	<ul style="list-style-type: none">• Student Activities and Service Fees (generated by student government, cultural events, organizations, and intramural/club sports)• Financial Aid<ul style="list-style-type: none">• Student financial aid fee• Bright Futures• Federal Grants• College work study• Scholarships• Concessions from vending machines• Athletics<ul style="list-style-type: none">• Student athletic fees• Ticket sales• Sales of other goods and services• Technology Fee (used to enhance instructional technology resources for students and faculty)





Recurring vs. Non-Recurring Funds

Recurring Funds are the permanent appropriated dollars making up the base budget.

Non-Recurring Funds are the dollars appropriated for one fiscal year only.





Recurring vs. Non-Recurring Funds

Recurring Funds are the permanent appropriated dollars making up the base budget.

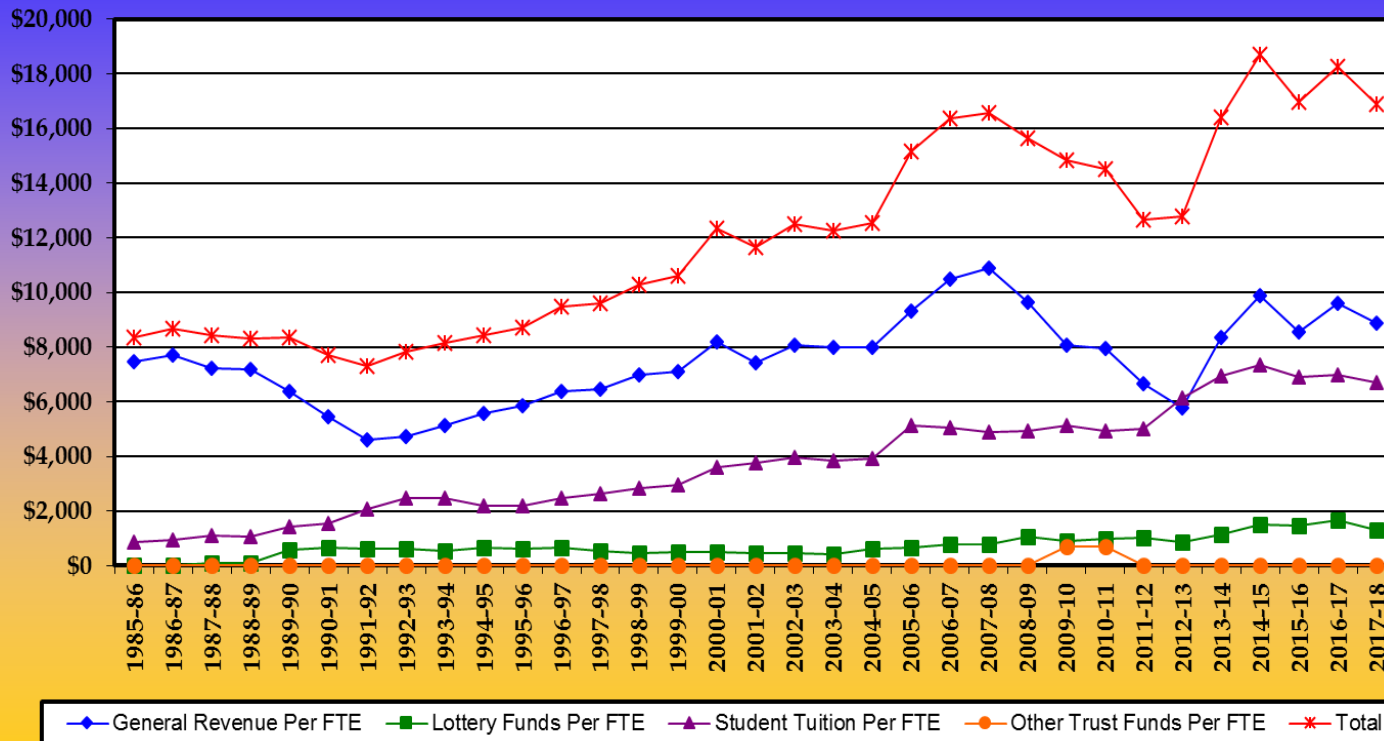
Non-Recurring Funds are the dollars appropriated for one fiscal year only.





Funding Per Student FTE

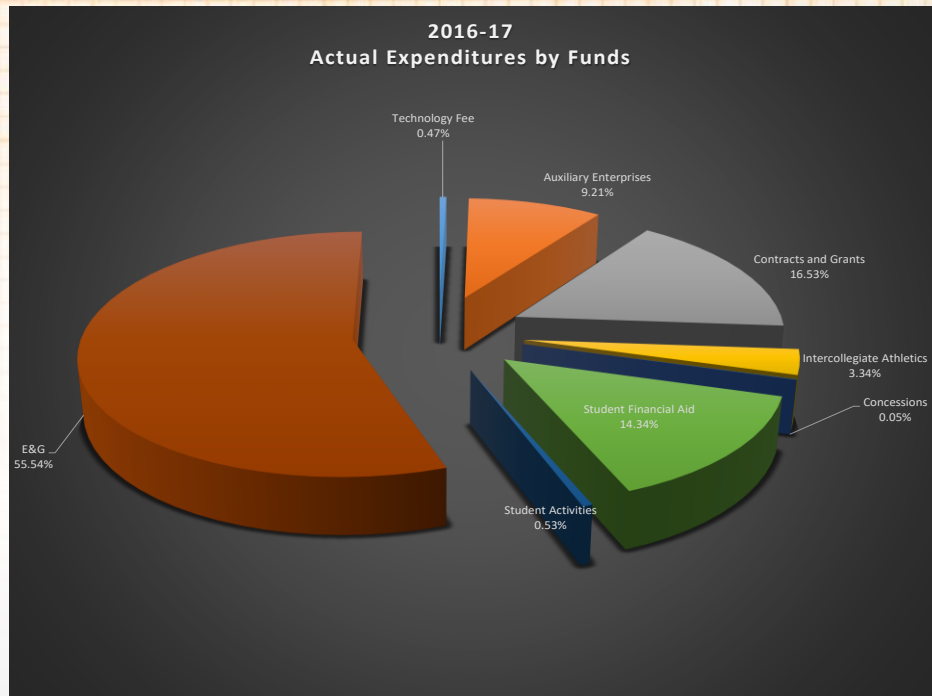
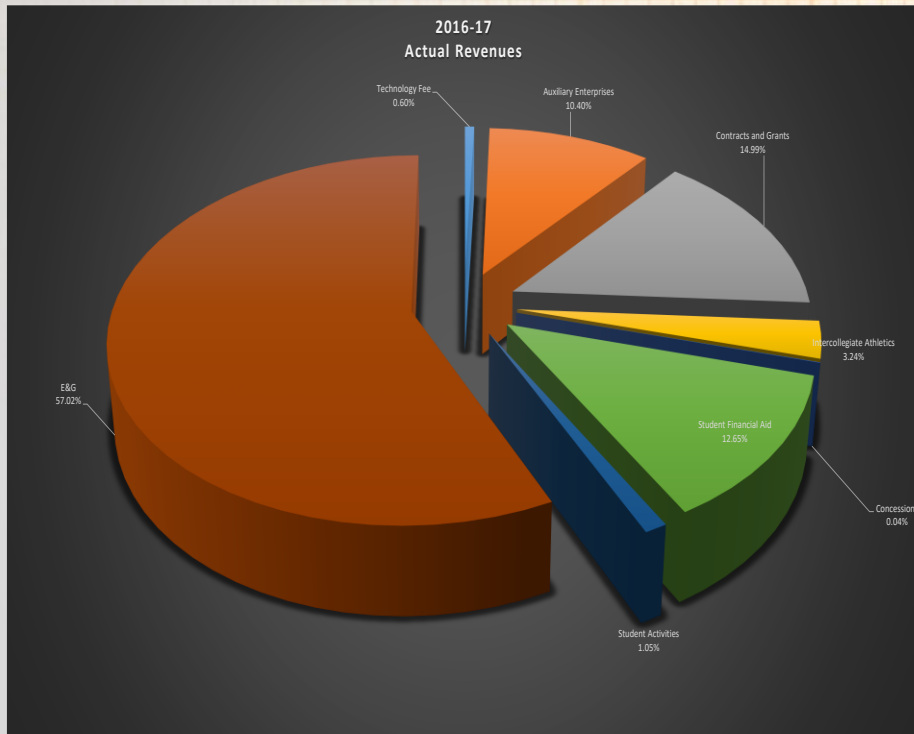
Florida A&M University
Funding Per FTE Student





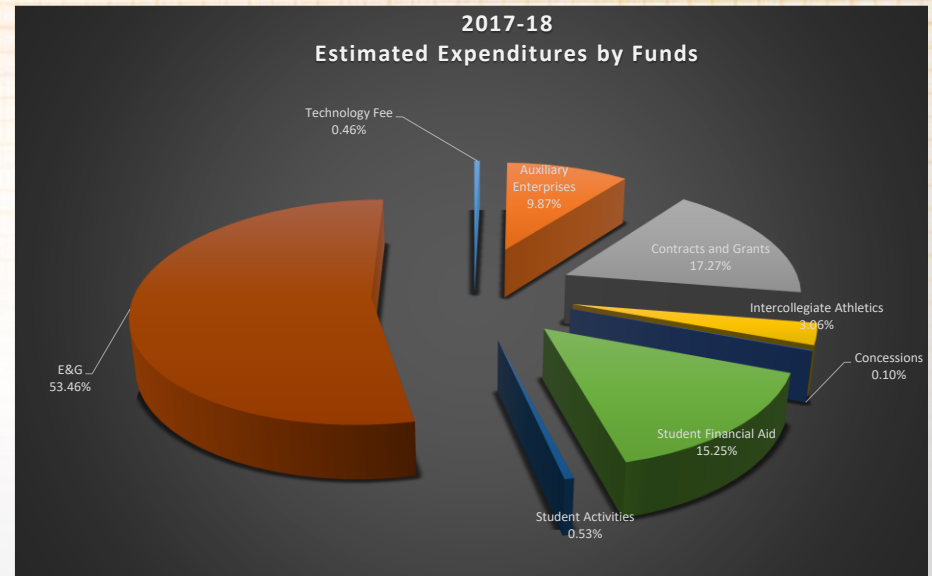
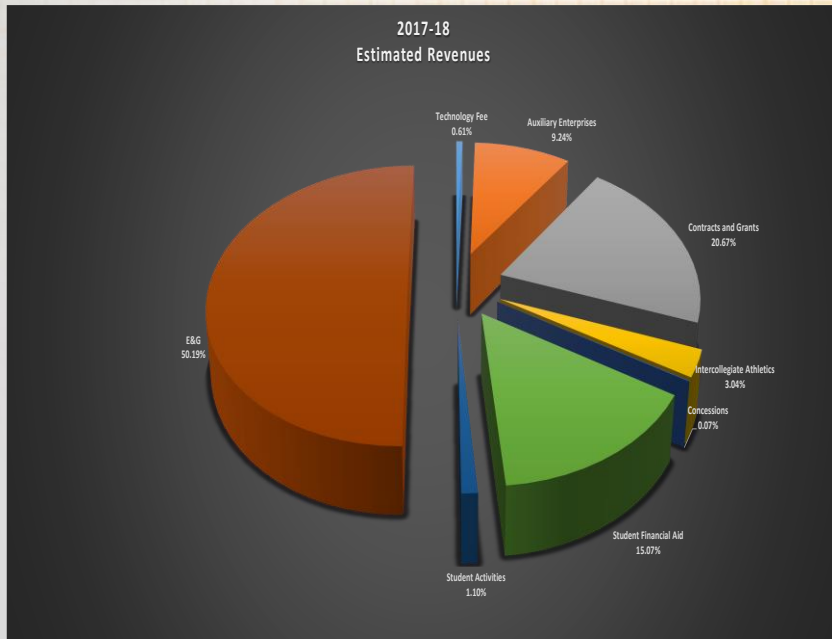
FY 2016 -2017

Actual Revenues and Expenses





Estimated FY 2017 -2018 Revenues and Expenses





FY 2017-2018

E&G Operating Budget as of 1-31-18

FY 2017-2018 E&G OPERATING BUDGET AS OF JANUARY 31, 2018

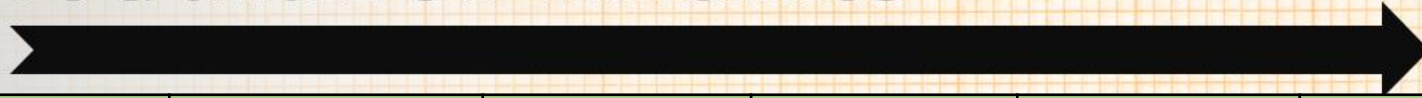
ADMINISTRATION	2017-18 BUDGET	ENCUMBRANCES	EXPENDITURES	TOTAL EXPEND/ COMMITTED	% EXPEND/ COMMITTED
PRESIDENT	1,889,221	410,506	769,570	1,180,076	62%
CONTRACTS AND GRANTS	401,108	106,481	182,686	289,167	72%
COMMUNICATIONS	1,181,788	428,911	701,253	1,130,164	96%
VP ADMINISTRATION	8,772,641	2,492,008	5,361,027	7,853,035	90%
VP DEVELOPMENT	1,371,905	368,379	696,828	1,065,207	78%
VP AUDIT AND COMPLIANCE	944,114	233,380	345,124	578,504	61%
VP LEGAL AFFAIRS	1,547,534	370,292	648,734	1,019,026	66%
ITS	8,782,720	2,754,748	4,641,129	7,395,877	84%
VP STRATEGIC PLANNING	1,715,140	666,868	905,950	1,572,818	92%
CAMPUS SECURITY	2,634,871	1,055,517	1,555,399	2,610,916	99%
TOTAL ADMINISTRATION	29,241,042	8,887,090	15,807,700	24,694,790	84%
PLANT OPERATIONS & MAINTENANCE					
PHYSICAL PLANT**	19,036,515	5,331,249	9,432,536	14,763,785	78%
FACILITIES PLANNING	1,221,553	381,063	586,544	967,607	79%
ENVIRONMENTAL SAFETY	893,560	336,139	502,136	838,275	94%
TOTAL PO&M	21,151,628	6,048,451	10,521,216	16,569,667	78%
LIBRARIES	4,313,677	1,123,039	2,933,805	4,056,844	94%
STUDENT SERVICES					
VP STUDENT AFFAIRS	9,983,117	1,982,555	3,421,284	5,403,839	54%
TUITION Differential NEED BASE	2,100,000		1,721,908	1,721,908	82%
WOMEN ATHLETICS	734,790	186,615	327,885	514,500	70%
TOTAL STUDENT SERVICES	12,817,907	2,169,170	5,471,077	7,640,247	60%
TOTAL NON I&R	67,524,254	18,227,750	34,733,798	52,961,548	78%
INSTRUCTIONS AND RESEARCH					
VP ACADEMIC AFFAIRS****	7,302,591	2,347,503	3,540,919	5,888,422	81%
ESI	1,695,503	633,967	887,431	1,521,398	90%
ARCHITECTURE	3,362,044	1,272,327	2,013,366	3,285,693	98%
SOCIAL SCIENCES	13,451,831	4,972,333	7,882,528	12,854,861	96%
SBI	7,446,454	2,724,075	4,609,707	7,333,782	98%
CESTA	5,229,355	1,879,813	3,043,767	4,923,580	94%
JOURNALISM	2,542,706	903,826	1,485,870	2,389,696	94%
EDUCATION	5,807,628	1,979,786	3,550,280	5,530,066	95%
NURSING	2,240,364	887,604	1,259,732	2,147,336	96%
PHARMACY	12,595,451	4,605,641	7,256,933	11,862,574	94%
ALLIED HEALTH	4,329,143	1,847,470	2,509,033	4,356,503	101%
SCIENCE AND TECHNOLOGY	8,426,903	3,189,592	5,082,571	8,272,163	98%
GRADUATE STUDIES	2,733,274	429,780	1,291,200	1,720,980	63%
LAW SCHOOL	12,140,200	4,290,882	7,370,117	11,660,999	96%
TUITION DIFFERENTIAL	4,900,000	1,289,717	2,947,999	4,237,716	86%
TOTAL I&R	94,203,447	33,254,316	54,731,453	87,985,769	93%
TOTAL ALLOCATED BUDGET	161,727,701	51,482,066	89,465,251	140,947,317	87%
UNALLOC STUDENT FEE BUDGET AUTHORITY	9,499,825			9,499,825	
GRAND TOTAL ALLOCATIONS	171,227,526	51,482,066	89,465,251	150,447,142	87%





BOG and BOT Timelines

BOG and BOT Timelines



March	April	May	June	July	August
<ul style="list-style-type: none"> • March Legislative session ended • Units begin internal budget planning processes • Preliminary Allocation from BOG received 	<ul style="list-style-type: none"> • University Budget Planning Council will begin meeting • Budget and Planning Council will meet to review E&G and Non-E&G Budget Requests • Budget and Planning Council recommendations presented to the President • Final allocation from BOG received 	<ul style="list-style-type: none"> • Complete preliminary Budget for presentation to BOT • Meet with units informing them of the tentative approved budget 	<ul style="list-style-type: none"> • President approves preliminary budget • BOT approves preliminary budget • Allocations made to respective departments • Submits to BOG for review and approval • Budget Office enters preliminary budget data into PeopleSoft 	<ul style="list-style-type: none"> • Budget Office works on final budget • Budget Planning Council meets on final budget • President approves the final budget • The final budget is presented to the BOT • BOT approves final budget 	<ul style="list-style-type: none"> • Submit Final Operating Budget to BOG





“At FAMU, Great Things Are Happening Every Day.”

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