

**Florida Agricultural and Mechanical University
Board of Trustees**



**Budget & Finance Committee Meeting
Wednesday, February 10, 2016**

**By Teleconference
Tallahassee, Florida**

Committee Members: Chairman Kelvin Lawson
Cleve Warren, Gary McCoy, Craig Reed, and Nicole Washington

Agenda items presented by Vice President Dale Cassidy unless otherwise noted

AGENDA

- I. Call to Order **Chairman**
- II. Roll Call
- III. Action Items **Chairman**
 - A. Approval of Summary Minutes for December 10, 2015
 - B. Approval of Budget Amendment to FY 2015-16 Technology Fee Operating Budget for services from Blackboard
 - C. Approval of Budget Amendment to FY 2015-16 the University's Housing Operation Budget
- IV. Information Items
 - A. Financial Report
 - B. Athletics Update
- V. Adjournment

Action Item III.A.

**Approval of
Summary Minutes for
December 10, 2015**

**Florida Agricultural and Mechanical University
Board of Trustees**



**Budget and Finance Committee Minutes
Trustee Kelvin Lawson, Chair**

Thursday, December 10, 2015

SUMMARY MINUTES

(transcript of meeting will be posted on FAMU website when available)

Committee Members Present: Chairman Kelvin Lawson; Trustee Torey Alston; Trustee Cleve Warren; and Trustee Nicole Washington

Chairman Lawson called the meeting to order at 2:05 p.m. Mrs. Darlene Garcia called the roll. A quorum was established.

Action Items

Chairman Lawson began the meeting by calling for nominations for Vice Chair of the Committee on Budget & Finance. Trustee Warren nominated Trustee Torey Alston and the Committee approved the nomination.

Approval of Minutes – December 10, 2015 Minutes

There were no revisions to the minutes. Trustee Warren moved to approve the minutes and the motion was seconded by Trustee Alston. The motion carried.

Approval of the Facilities Management & Maintenance Contract

Action Items, questions and comments associated with this agenda item:

Facilities Management & Maintenance Contract	Explain how the P3 affects the University on the Operations side. (Warren)
	The general concept is that risk lies mainly with the external partner for ongoing expenses. The BOG guidelines were developed so that the term of leases on properties and the management contracts related to them would be for longer periods of time as to allow the spreading of those costs; therefore, the risk of those expenses would reside on the developer for a longer period so the University would not have to assume those obligations until later in the life of the project. My hope is that with the knowledge that exists at all 3 levels, especially the BOG with their background in these arenas, that it will allow us to get deals that can work for all of us. I am encouraged that so many people bid or expressed

**Florida Agricultural and Mechanical University
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	interest in our projects and I think that is partially because we have been able to retain a consultant that helped bring some of the people to the table.
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Trustee Warren moved to approve the Facilities Management & Maintenance Contract and the motion was seconded by Trustee Washington. The motion carried.

Approval of Amendment to the FY 2015-16 Operating Budget – Student Services Center Renovations**

Action Items, questions and comments associated with this agenda item:

<i>Student Services Center Renovations</i>	Will this put a strain on the University? (Washington) No. We have had a comfortable fund balance in the past. This is a transition phase and we will begin to build the balance back up. (Cassidy)
	Is there a minimum fund balance requirement? (Washington) No. We have no debt associated with this fund, so it is our discretion how we want to use the funds. (Cassidy)
	Was this discussed with Facilities Planning section? (Warren) Yes, they have been involved and helped us put together the proposal throughout the process. (Cassidy)
	We do need to make sure that everyone understands the overlap between this issue and Facilities since we have changes in leadership on some of the committees. (Chair Lawson)

A motion was made by Trustee Warren to approve the Budget Amendment to the FY 2015-16 Operating Budget – Student Service Center Renovation and the motion was seconded by Trustee Washington. The motion carried.

*****Note: After this meeting the decision was made not to bring this item before the Full Board; therefore, it was not approved.***

Approval of Amendment to the FY 2015-16 Operating Budget – Student Government Association (SGA)

Action Items, questions and comments associated with this agenda item:

<i>SGA</i>	Explain how the funds are amassed and at the end of the year how you end up with the Carry Forward and the latitude for using the Carry Forward in another budget year. (Warren) It is all within the same budget year. The funds are from Student Government Fees. It is a self-contained unit and they have a well-defined and intricate process for deciding how they allocate the funding. We pass a budget that has no Carry Forward monies
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**Florida Agricultural and Mechanical University
Board of Trustees**



	included and then they are added later. (Cassidy) So this is typically a yearly activity? (Warren) Yes it is.
	So this is fairly standard for us to have a rollover amount? (Chair Lawson) Yes. Were there any roll over activities in SGA that we did not accomplish that caused the surplus? (Chair Lawson) No.
	Is this Carry Forward? (Graham) Yes. (Cassidy) So the Senate can allocate these funds immediately and be used for this year? Yes and it could be used this year and next year. What happens if there is a shortfall? (Graham) We typically make estimates in terms of tuition and fees based on what we see in the Fall to ensure that we do not release more funding than is anticipated to come out of the fee collections. (Cassidy) So I think it needs to be clarified that this is not the projection or the budget that they plan for. (Graham) This is the Carry Forward balance for this current fiscal year that started July 1, 2015. (Cassidy) So if we come back in February and all of this money is spent, this will not be the allocation for the next fiscal year...correct? (Graham) No. (Cassidy)
	Is there some statutory spending requirement on SGA fees to prevent us from having such large balances of Carry Forward? Is there some mandatory requirement to spend or pressure to lower fees if we do not spend all of the funding? (Warren) Not to my knowledge. (Cassidy) No, it is a self-contained budget that the students control. (Provost) The students set the parameters on how much they want to spend. We release the funds incrementally to ensure that the funds are not exceeded. (Cassidy)
	There is a formula for Certified Forward monies. This has nothing to do with the next year's budget.
	Is this amending the SGA budget for the current year? (President Mangum) No. (Cassidy) Does this board have to approve the amended SGA budget for them to continue to operate? Is there an action here today that is a recommendation by this Committee? (Mangum) At the Full Board meeting. (Dr. Hudson) There are some line items that are being changed behind the scenes that can be brought before the Full Board tomorrow if you so desire...the bottom line will remain the same. (Cassidy) This is separate. (Graham)

Trustee Alston moved to approve the Amendment to the FY 2015-16 Operating Budget – SGA and the motion was seconded by Trustee Washington. The motion carried.

Information Items

**Florida Agricultural and Mechanical University
Board of Trustees**



FY 2015-16 Operating Budget Update – Direct Support Organizations (DSOs)

There were no questions or comments for this item.

Quarterly Financial Report

There were no questions or comments for this item.

Contracts over \$100,000

Action Items, questions and comments associated with this agenda item:

Contracts Over \$100,000	
Barnes and Noble	What makes us different from other universities that discourages Follett from bidding? (Chair Lawson) Follett tends to be more interested in universities that have much more paraphernalia sales. We are looking at this issue. (Cassidy)

Athletics Update

Action Items, questions and comments associated with this agenda item:

Athletics	We still need the final results of the Classic to determine where we are. We should know by late January, early February. Enrollment for the Spring term is also unknown at this point. (Cassidy)
	I recommend we listen to Overton tomorrow and see if we need to talk about amending the Athletics Budget. (Cassidy)
	I know our debt reduction plan was due to the Board of Governors in November and we missed that deadline. ACTION: Can you come back tomorrow with an agreed upon date to provide our plan to the BOG? (Chair Lawson)

There was no further business. The meeting adjourned at 2:54 p.m.

Kelvin Lawson
Committee Chairman

Transcribed by:
Darlene W. Garcia

Action Item III.B. & III.C.

**Approval of
Budget Amendments to
FY 2015/16**

**Technology Fee
Operating Budget
&
Housing Operating Budget**



**Florida Agricultural and Mechanical University
Board of Trustees Action Item**

Meeting Date _ February 10, 2016

Agenda Item **III.B. & III.C.**

Item Origination and Authorization				
Policy __	Award of Bid ____	Budget Amendment __X__	Change Order ____	
Resolution ____	Contract ____	Grant ____	Other ____	

Action of Board				
Approved ____	Approved w/ Conditions ____	Disapproved ____	Continued ____	Withdrawn ____

Subject: Approval of Amendment to the FY 2015-2016 Operating Budget

Rationale: The FY 2015-2016 operating budget approved by the Board of Trustees on August 6, 2015 is amended as follows:

- **Fund 110 Housing \$700,000** – The Housing 2015-16 budget was developed based on a 90% occupancy and 5% uncollectible, based on the projected lower freshman enrollment. However, the current occupancy rate is 94.33%. The increased occupancy rate, utilities for the FAMU Village, and utility payments being made for four closed residential facilities (Cropper, Diamond, McGuinn, and Wheatley Halls) require additional budget authority.

Last fiscal year we did not have to pay utilities for the FAMU Village. Based on the Village utilities for July – October 2015, the monthly average costs are \$43,580. The projected annual cost for this bill will be \$522,954.

In order for the Housing Department to continue to provide safe and comfortable facilities for our students, we will also need approximately 177,046. The total requested additional budget authority is \$700,000. This will help to sustain students' life safety and quality of life within the residential facilities. The funds will be used to purchase supplies; equipment and software; complete facilities' repairs such as plumbing, electrical, heating and air conditioning systems, carpentry; support residents' programs; support staff professional development and other staff training; contractual custodial services for facilities' preparation for the summer semester due to the limited number days for preparation for summer semester residents check-in. This estimate is based on previous years' expenditures for the latter half of the fiscal year.

The funds to pay for these additional costs will come from the Housing fund balance.



Florida Agricultural and Mechanical University Board of Trustees Action Item

- **Fund 117 Technology Fee \$750,000** – During the 2015-16 technology allocations process, the Technology Fee Committee inadvertently omitted the projected payment for Blackboard. Blackboard is the learning management system at FAMU. The system is designed to enable participation in fully online, hybrid or traditional face-to-face courses for students, faculty and staff. Blackboard facilitates the distribution of course materials, and includes an integrated set of web tools that allow instructors to easily provide students with discussion boards, online quizzes/exams, grading center, web-conferencing, online community, mobile access, virtual chat and much more. Blackboard makes learning more engaging which increases learning outcomes. The Blackboard Learn platform has allowed FAMU to bring together the right set of tools to deliver a more effective learning experience, reaching everyone on their preferred devices, anywhere, anytime. Blackboard has enabled our institution to open up the technology and remove barriers so students can focus on the fundamentals, manage outcomes and improve student performance.

The funds to pay these invoices will come from the Technology Fee fund balance.

Recommendation: It is recommended that the Board of Trustees approve the amendment to the 2015-2016 Operating Budget.

Supporting Documents Included: The Reconciliation of the 2015-2016 Budget by Fund.

FLORIDA A&M UNIVERSITY
2015-16 Approved Operating Budget
Reconciliation by Budget Entity as of 1/15/2016

Educational and General				
Fund	Department Name/Number(s)	Budgets Posted in PeopleSoft as of 08/06/2015	Budget Amendment Request	Revised 2015-16 Budget
101	General Revenue	\$ 82,443,199		\$ 82,443,199
102	Student Fee Trust Fund	66,373,112		\$ 66,373,112
104	Educational Enhancement (Lottery)	14,228,081		\$ 14,228,081
Sub-Total Educational and General		\$ 163,044,392	\$ -	\$ 163,044,392
Capital Improvement				
108	Capital Improvement Fee Trust Fund	2,250,000		\$ 2,250,000
Total Capital Improvement		\$ 2,250,000	\$ -	\$ 2,250,000
Total Educational and General		\$ 165,294,392	\$ -	\$ 165,294,392
Auxiliary Enterprises				
110	Housing Trust Fund	14,992,461	700,000	\$ 15,692,461
116	Auxiliary Trust Fund	26,703,291		\$ 26,703,291
601	Housing R&R Fund	1,023,156		\$ 1,023,156
603	Auxiliary R&R Fund	1,740,239		\$ 1,740,239
701	Housing Debt Service	5,960,066		\$ 5,960,066
702	Aux. Debt Service	233,290		\$ 233,290
Total Auxiliary Enterprises		\$ 50,652,503	\$ 700,000	\$ 51,352,503
Intercollegiate Athletics				
115	Intercollegiate Athletics	8,998,999		\$ 8,998,999
Total Intercollegiate Athletics		\$ 8,998,999	\$ -	\$ 8,998,999
Concessions				
117	Concessions (450100)	280,500		\$ 280,500
Total Concessions		\$ 280,500	\$ -	\$ 280,500
Law School Bar Prep Fee				
116	Law School Bar Prep Fee (613012)	271,200		\$ 271,200
Law School Bar Prep Fee		\$ 271,200	\$ -	\$ 271,200
Technology Fee				
117	Technology Fee (482200)	2,001,013	750,000	\$ 2,751,013
Total Technology Fee		\$ 2,001,013	\$ 750,000	\$ 2,751,013
Student Activities				
117	Late Registration Fee (480910)	16,920		\$ 16,920
117	Orientation Fee (482000)	234,771		\$ 234,771
117	Student Activities- Activities and Services Fee (43 Series)	3,796,409		\$ 3,796,409
Total Student Activities		\$ 4,048,100	\$ -	\$ 4,048,100
Student Financial Aid				
117	Late Payment Fee Controller (480920)	311,375		\$ 311,375
117	Administrative Expense Fin. Aid (481210)	328,193		\$ 328,193
117	Administrative Controller (481220)	356,362		\$ 356,362
201	Title IV Administrative Expense (410333)	172,289		\$ 172,289
201	College Work Experience Program (410405)	7,000		\$ 7,000
201	Federal Work Study Program (410452)	798,797		\$ 798,797
202	Scholarship Fund	60,000,000		\$ 60,000,000
301	Federal Perkins Loan Program (550100) and other Fund 301	2,201,711		\$ 2,201,711
901	Other Tuition Assistance Grant (511700)	2,777,501		\$ 2,777,501
Total Financial Aid		\$ 66,953,228	\$ -	\$ 66,953,228
Contracts & Grants				
118	FAMU DRS Trust Fund	4,140,712		\$ 4,140,712
203	Sponsored Research Trust Fund (402210)	46,800,803		\$ 46,800,803
Total Contracts and Grants		\$ 50,941,515	\$ -	\$ 50,941,515
Total BOT Approved Operating Funds		349,441,450	1,450,000	350,620,250
Grand Total		\$ 349,441,450	\$ 1,450,000	\$ 350,620,250

Information Item IV.A.

Financial Report



**Florida Agricultural and Mechanical University
Board of Trustees
INFORMATION ITEM**

**Budget and Finance Committee
Wednesday, February 10, 2016
Agenda Item: IV.A.**

Subject: E&G and Non-E&G Budget Status as of December 31, 2015

Summary: Information Only: Please find attached the actual expenditures compared to the approved budget as of December 31, 2015 for E&G and Non-E&G budget entities.

- As of November 18, 2014, a total of 79.84% is showing expended and encumbered. However, the University has expended only 52.6% of the allocated dollars compared to 50% of the year completed. Remember the encumbered column contains Salaries and OPS from the period December 31, 2015 through June 30, 2015.
- **At this point, we do not anticipate any budgetary issues at the end of the fiscal year.**



Florida Agricultural and Mechanical University Board of Trustees INFORMATION ITEM

2015-2016 E&G OPERATING BUDGET As of December 31, 2015

ADMINISTRATION	BUDGET	ENCUMB	EXPEND	TOTAL EXPEND/ COMMITTED	%EXPENDED/ COMMITTED
PRESIDENT	1,811,741	591,191	553,121	1,144,312	63.16%
VP COMMUNICATIONS/EXTERNAL AF	2,298,632	922,619	810,485	1,733,104	75.40%
VP ADMINISTRATION	9,913,917	3,079,555	4,388,103	7,467,658	75.33%
VP DEVELOPMENT	1,429,299	535,336	706,046	1,241,382	86.85%
VP AUDIT AND COMPLIANCE	757,417	351,401	312,577	663,978	87.66%
VP LEGAL AFFAIRS	1,280,245	613,503	586,131	1,199,634	93.70%
EIT	6,208,076	2,465,076	2,860,436	5,325,512	85.78%
PRESIDENTIAL RESERVE	2,436,336			-	0.00%
CAMPUS SECURITY	2,970,092	1,317,733	1,258,311	2,576,044	86.73%
TOTAL ADMINISTRATION	29,105,755	9,876,414	11,475,210	21,351,624	73.36%
PLANT OPERATIONS & MAINTENANCE					
PHYSICAL PLANT	16,334,770	6,120,696	7,008,191	13,128,887	80.37%
FACILITIES PLANNING	1,281,739	540,902	531,505	1,072,407	83.67%
ENVIRONMENTAL SAFETY	431,864	214,330	215,634	429,964	99.56%
TOTAL PO&M	18,048,373	6,875,928	7,755,330	14,631,258	81.07%
LIBRARIES	4,840,264	1,505,455	2,517,884	4,023,339	83.12%
STUDENT SERVICES					
VP STUDENT AFFAIRS	9,022,905	2,148,503	2,534,763	4,683,266	51.90%
TUITION Differential NEED BASE	2,227,345		889,808	889,808	39.95%
WOMEN ATHLETICS	723,082	226,836	208,780	435,616	60.24%
TOTAL STUDENT SERVICES	11,973,332	2,375,339	3,633,351	6,008,690	50.18%
TOTAL NON I&R	63,967,724	20,633,136	25,381,775	46,014,911	71.93%
INSTRUCTIONS AND RESEARCH					
VP ACADEMIC AFFAIRS	11,338,016	3,361,982	3,503,743	6,865,725	60.55%
ESI	1,729,322	821,333	788,078	1,609,411	93.07%
SUSTAINABILITY CENTER	312,915	131,476	156,138	287,614	91.91%
ARCHITECTURE	3,583,436	1,802,913	1,727,380	3,530,293	98.52%
SOCIAL SCIENCES	13,065,175	6,539,128	6,078,499	12,617,627	96.57%
SBI	7,577,675	3,657,756	3,623,697	7,281,453	96.09%
CESTA	4,611,643	2,104,107	2,143,275	4,247,382	92.10%
JOURNALISM	2,753,075	1,198,805	1,286,008	2,484,813	90.26%
EDUCATION	5,902,032	2,492,488	2,782,852	5,275,340	89.38%
NURSING	1,919,331	869,208	893,779	1,762,987	91.85%
PHARMACY	11,912,935	4,964,944	5,120,904	10,085,848	84.66%
ALLIED HEALTH	3,911,765	1,741,350	1,950,498	3,691,848	94.38%
SCIENCE AND TECHNOLOGY	7,936,511	3,615,604	3,649,506	7,265,110	91.54%
GRADUATE STUDIES	2,359,483	442,166	836,811	1,278,977	54.21%
LAW SCHOOL	12,452,705	5,717,717	5,715,009	11,432,726	91.81%
TUITION DIFFERENTIAL	5,197,138	1,612,046	2,827,284	4,439,330	85.42%
TOTAL I&R	96,563,157	41,073,023	43,083,461	84,156,484	87.15%
TOTAL ALLOCATED E&G	160,530,881	61,706,159	68,465,236	130,171,395	81.09%
	** 2,513,511			0	0.00%
TOTAL UNALLOCATED E&G	2,513,511	0	0	0	
TOTAL E&G	163,044,392	61,706,159	68,465,236	130,171,395	79.84%

** TUITION NOT COLLECTED BECAUSE OF DECREASE IN ENROLLMENT. THIS IS BUDGET AUTHORITY ONLY CANNOT BE SPENT IF DOLLARS ARE NOT COLLECTED.



Florida Agricultural and Mechanical University Board of Trustees INFORMATION ITEM

FLORIDA A&M UNIVERSITY										
NON E&G Budget Status As of December 31, 2015										
		Revenues								
	Dept	Fund	07/01/2015 Beginning Fund Balance	Budgeted Revenue	15-16 Revenue Collected YTD	Available Revenue	2015-16 Budget	15-16 Expenditures & Encumbrances as of 12/31/2015	YTD Fund Balance	Notes
Academic Affairs										
DRS Fund 118	Various	118	355,314	3,830,563	1,784,874	2,140,188	4,140,712	3,657,843	(1,517,655)	A
Late Registration (Fund 117)	480910	117	(53,219)	97,800	97,800	44,581	16,920	-	44,581	
Law School Bar Prep Fee	613012	116	28,423	240,000	240,000	268,423	271,000	31,200	237,223	
Law School Library Coin Oper	603412	116	52,003	12,000	5,532	57,535	21,114	5,152	52,383	
Journalism Lab Fee	611012	116	3,513	5,500	1,785	5,298	3,710	763	4,535	
Graphic Arts Lab Fee	611032	116	(60,853)	2,600	990	(59,863)	-	-	(59,863)	B
Nursing Lab Fees	614012	116	19,439	18,425	6,860	26,299	25,054	18,412	7,887	
Nursing ATI Fees	614022	116	29,813	48,500	15,521	45,334	60,750	41,450	3,884	
FAMU/Leon Cty Pharmacy	615012	116	406,486	355,847	128,090	534,576	374,322	225,310	309,266	
Pharmacy Lab Fees	615022	116	88,872	37,900	16,508	105,380	93,184	19,909	85,471	
Allied Health Lab Fees	616012	116	17,542	9,800	2,700	20,242	13,440	10,045	10,197	
Music Lab Fees	617032	116	3,076	6,250	5,125	8,201	6,384	1,476	6,725	
Biology Material Supplies Fee	617062	116	43,799	42,195	33,345	77,144	52,395	12,632	64,512	
Chemistry Lab Fee	617072	116	29,665	19,121	15,975	45,640	21,832	14,050	31,590	
CIS Lab Fees	617082	116	3,494	9,731	5,055	8,549	11,178	5,267	3,282	
Continuing Education	618070	116	(183,221)	454,811	156,223	(26,998)	299,341	204,496	(231,494)	C
Center for Ethnic Psychology Resea	618074	116	1,724	13,200	-	1,724	10,179	1,530	194	
Marching 100 Summer Camp	618075	116	14,741	80,000	70,347	85,088	80,000	77,104	7,984	
Entomology Field Day	618076	116	50,254	24,000	18,586	68,840	29,805	22,239	46,601	
Edmonds Youth theatre	618079	116	13,563	22,600	100	13,663	23,550	5,607	8,056	
Office of Inst Tech - Support	618510	116	18,530	65,451	65,451	83,981	87,652	54,522	29,459	
Distance Learning- SBI	618520	116	62,462	256,608	223,344	285,806	240,719	61,483	224,323	
Distance Learning- Nursing	618530	116	45,007	105,408	59,292	104,299	126,119	22,803	81,496	
Distance Learning- Public Health	618540	116	86,029	292,500	86,450	172,479	146,804	133,957	(29,658)	D
Pharmacy Seminars	618701	116	(84,097)	12,000	-	(84,097)	-	-	(84,097)	E
Univ. Library Copy/Print Services	630010	116	56,099	28,000	11,353	67,452	26,984	10,094	57,358	
Transcript Fee	604370	116	54,975	115,000	115,000	169,975	118,782	113,008	56,967	
Student Hlth Ctr Pharmacy	604800	116	21,577	210,000	174,189	195,766	213,779	155,671	40,095	



Florida Agricultural and Mechanical University Board of Trustees INFORMATION ITEM

FLORIDA A&M UNIVERSITY										
NON E&G Budget Status As of December 31, 2015										
		Revenues								
	Dept	Fund	07/01/2015 Beginning Fund Balance	Budgeted Revenue	15-16 Revenue Collected YTD	Available Revenue	2015-16 Budget	15-16 Expenditures & Encumbrances as of 12/31/2015	YTD Fund Balance	Notes
Administrative & Financial Services										
Controller's Office										
Surplus Property	445300	116	91,374	33,000	34,192	125,566	50,214	40,000	85,566	
Auxiliary Overhead	603130	116	2,089,821	1,100,000	689,245	2,779,066	1,597,809	1,216,975	1,562,091	
Late Payment Fund 117	480920	117	2,515,495	469,050	469,050	2,984,545	311,375	63,765	2,920,780	
Fin Aid Adm Exp Controller Fund 11	481220	117	1,397,239	181,458	181,458	1,578,697	356,362	193,880	1,384,817	
Business and Aux Services										
Bookstore	603150	116	690,038	348,956	175,332	865,370	243,423	142,637	722,733	
University Commons	603170	116	4,027,646	9,617,908	9,837,678	13,865,324	9,281,268	8,378,944	5,486,380	
Bus & Aux. Services	603400	116	23,201	165,000	360,500	383,701	272,589	172,288	211,413	
Post Office	603401	116	177,311	302,310	264,039	441,350	295,736	282,736	158,614	
Procurement Contracts	603405	116	255,074	170,000	78,656	333,730	180,497	97,001	236,729	
Rattler Card	603407	116	265,441	237,275	206,771	472,212	252,108	223,132	249,080	
Copy Center	603410	116	29,126	550,303	514,995	544,121	540,062	420,662	123,459	
Construction & Facilities Planning										
Building Code	603415	116	363,104	50,000	50,000	413,104	185,687	128,655	284,449	
Events department	635010	116	206,225	75,000	36,257	242,482	102,563	29,434	213,048	
Events department-Ticket Sales	635011	116	11,704	50,000	9,088	20,792	51,955	-	20,792	
E.I.T										
Technology Fee	482200	117	811,377	1,901,801	1,901,801	2,713,178	2,001,013	1,803,318	909,860	
Telecommunications	603406	116	(86,656)	1,967,042	2,072,152	1,985,496	2,095,086	1,098,381	887,115	



Florida Agricultural and Mechanical University Board of Trustees INFORMATION ITEM

FLORIDA A&M UNIVERSITY											
NON E&G Budget Status As of December 31, 2015			Revenues								
	Dept	Fund	07/01/2015 Beginning Fund Balance	Budgeted Revenue	15-16 Revenue Collected YTD	Available Revenue	2015-16 Budget	15-16 Expenditures & Encumbrances as of 12/31/2015	YTD Fund Balance	Notes	
Student Affairs											
Fin Aid Adm Exp Fund 117	481210	117	153,765	250,000	250,000	403,765	328,193	183,677	220,088		
Orientation Fee (Fund 117)	482000	117	(45,344)	281,280	352,961	307,617	234,771	225,250	82,367		
Rattler Aquatics	603160	116	4,952	40,000	40,800	45,752	45,935	18,322	27,430		
Student Union	604140	116	(74,436)	837,150	837,150	762,714	823,914	576,781	185,933		
Student Union Bowling Alley	604141	116	43,735	10,000	11,083	54,818	18,088	10,861	43,957		
Campus Recreation	631100	116	40,332	675,473	696,471	736,803	690,448	619,551	117,252		
FAMU DPS Alarm Monitor	604170	116	6,709	19,950	-	6,709	10,600	-	6,709		
FAMU Child Care Center	604480	116	34,885	657,445	427,116	462,001	670,213	437,976	24,025		
Hosp O&M Student Hlth	604790	116	1,739,872	1,999,520	1,761,856	3,501,728	2,982,712	1,888,725	1,613,003		
Counseling Services	604795	116	(4,698)	360,388	360,388	355,690	367,016	285,316	70,374		
LifeScan Finger Printing	603210	116	84,156	45,000	25,635	109,791	49,015	44,008	65,783		
University Parking	603200	116	1,620,767	2,084,770	1,384,858	3,005,625	2,117,277	1,336,611	1,669,014		
Housing Fund 110	Various	110	2,346,713	14,782,057	14,476,004	16,822,717	14,992,461	7,910,576	8,912,141		
A&S Fees	Various	117	785,365	2,856,000	2,621,679	3,407,044	3,749,882	2,697,595	709,449		
University Development											
Foundation	410507	201	-	630,900	630,900	630,900	630,900	510,644	120,256		
Development	410510	201	-	335,423	335,423	335,423	335,423	273,042	62,381		
Foundation-Schools, Colleges	410571	201	-	544,000	544,000	544,000	544,000	59,223	484,777		
University Executives	410572	201	-	301,183	352,635	352,635	311,929	352,635	-		
President											
Athletics	Various	115	(7,842,789)	8,687,500	5,228,863	(2,613,926)	8,998,999	7,762,092	(10,376,018)	F	
Concessions	450100	117	-	280,500	280,500	280,500	280,500	95,402	185,098		
NOTES:											
A Collections are received from DOE bi-monthly. These collections are calculated using the FEFP. All salaries have been encumbered for the entire fiscal year.											
B The item types for this department has been corrected and spending has been restricted until the deficit has been eradicated.											
C A debt reduction plan is in place in the Continuing Education department, spending has been restricted to adhere to the submitted plan.											
D Spending authority has been restricted, until additional revenues are generated.											
A debt reduction plan has been developed for Pharmacy Seminars, until revenue is collected to cover the accumulated deficit, all											
E spending has been restricted for the FY15-16.											
F A debt reduction plan has been developed to address the deficit in Athletics. The budget and spending is reviewed on a weekly basis.											

Information Item IV.B.

Athletics Update



**Florida Agricultural and Mechanical University
Board of Trustees
INFORMATION ITEM**

**Budget & Finance Committee
Wednesday, February 10, 2016
Agenda Item: IV.B.**

Subject: Athletics Update

Summary: See attached documents

FLORIDA A&M UNIVERSITY						
ATHLETICS REVENUE AND EXPENSES						
				Dec 2015	Over(Under)	
REVENUE					Year Ago	
Fee			601080	3,497,714	245,321	1
Football Gate Receipts			602130	289,269	(25,991)	
Game Guarantees			602131	24,000	(784,750)	2
Concessions Sales			602132	76,346	41,214	
Program Sales			602133	6,495	255	
Football Season Tickets			602134	324,445	119,758	3
Athletic Advertising Sales			602136	67,940	(38,751)	
Royalty			602139	27,888	(12,683)	
NCAA/MEAC Revenues			602141	413,312	(6,399)	
Ticket Sales Away Games			602143	1,400	(1,475)	
Basketball Receipts			602144	2,085	1,896	
Other Auxiliary Revenue			602150	8,298	798	
Florida Classic Consortium			602152	517,289	132,131	4
Cash Over Short			604075	758	(418)	
Misc			604090	136,927	96,839	5
		Total		5,394,166	(232,255)	
					Under (Over)	
EXPENSES					Year Ago	
	Salaries		711000	3,315,986	(174,805)	6
	OPS		712000	210,684	140,022	6
	Expenses		720000	3,988,968	600,283	7
	Mandatories		721000	150,877	(80,135)	
	OCO		750000	6,779	(1,640)	
	Total			7,673,294	483,725	
1. Student enrollment has increased.						
2. Game Guarantees have not been collected , however, will be less than last fiscal year.						
3. Season Ticket sales increased over previous fiscal year.						
4. Ticket sales for the Orlando Classic were higher this fiscal year, but results not yet audited						
5. Fundraising has increased.						
6. The reduction in OPS is due to the conversion of employees to Permanent positions.						
7. Timing difference - more expenses not yet posted this year.						

Florida A&M University
Athletics Division
Budget Status Report As of 01/25/2016

Revenues: **Budgeted** **2015-16**
8,937,500 5,549,646 **Collected** 62%

Breakdown of Revenues Collected:	Over					Account
	Budgeted	Actual	%	Projections	(Under)	
	4,160,000	3,641,395	87.53%	518,605	-	601000 Fees
	-	(104,682)	-	-	(104,682)	601299 Waivers
	450,000	289,269	64.28%	-	(160,731)	602130 Football Gate Receipts
	685,000	24,000	3.50%	661,000	-	602131 Game Guarantees
	75,000	76,346	101.79%	-	1,346	602132 Athletic Concession Sales
	10,000	6,495	64.95%	3,505	-	602133 Athletic Program Sales
	450,000	324,460	72.10%	-	(125,540)	602134 Football Season Tickets
	200,000	67,940	33.97%	132,060	-	602136 Athletic Advertising Sales
	125,000	27,888	22.31%	97,112	-	602139 Royalty
	450,000	394,472	87.66%	55,528	-	602141 NCAA Revenues
	-	1,400	-	-	1,400	602143 Ticket Sales Away Games
	250,000	18,840	7.54%	231,160	-	602153 MEAC Revenue
	760,000	517,289	68.06%	242,711	-	602152 Florida Classic Consortium
	-	757	-	-	757	604075 Cash Over and Short
	7,500	26,241	349.88%	-	18,741	602150 Other Auxiliary Revenue
	15,000	2,351	15.67%	12,649	-	602144 Basketball Receipts
	500,000	235,185	47.04%	264,815	-	604090 Miscellaneous Revenue
	800,000	-	-	800,000	-	615001 Transfers IN
	8,937,500	5,549,646		3,019,145	(368,709)	

Projected Expenditures	Unspent				
	Budgeted	Encumbrances	Expenditures	Projection	(Overspent)
Salary	3,545,840	1,558,372	1,747,175	149,689	90,604
OPS	345,506	95,641	176,421	18,000	55,444
Expense	3,289,013	521,609	2,101,663	665,741	-
Scholarship*	1,450,000	-	2,004,295	(700,000)	145,705
Mandatories	200,000	-	161,974	38,026	-
	8,830,359	2,175,622	6,191,528	871,456	291,753

* \$700,000 will be transferred to Title IX.

15-16 YTD
Budgeted **Expended**
8,830,359 6,191,528 70%

Source:
Budget Status for Expenditures as of 01/25/16
Budget Status for Revenue as of 01/25/16