

The Florida International University

Board of Trustees Meeting



June 12, 2009

THE FLORIDA INTERNATIONAL UNIVERSITY

Board of Trustees

AGENDA



- ✓ **E&G Budget Assumptions FY09-10**
 - *Gap Analysis*

- ✓ **Proposed Resolutions**
 - *Tuition Fee Resolution*
 - *Activity and Service Fee*
 - *Application Fee*
 - *Parking Regulation*

- ✓ **FIU University Budget FY 09-10**
 - *Operating Budget*

- ✓ **Fixed Capital Outlay**

MULTI-YEAR OPERATING GAP

(Cumulative amounts)

State Cuts are in addition to an **\$11.3M** cut received in FY07-08, which resulted in units' cuts of **\$8.1M**

STATE CUTS	TUITION	UNFUNDED OPERATIONS/OBLIGATIONS	CRITICAL INVESTMENTS	UNIVERSITY MITIGATION ***	NET GAP	UNITS' CUTS 08-09 plan	ADDITIONAL CUTS
<u>FY 08-09</u>							
(\$13.0)	\$6.1	(\$12.0)	(\$11.0)	\$14.9	(\$15.0)	\$15.0	
<u>FY 09-10*</u>							
(\$47.3)	\$18.5	** (\$20.6)	(\$17.4)	\$32.2	(\$34.7)	\$23.2	\$11.4
<u>FY10-11</u>							
(\$51.7)	\$30.2	(\$24.5)	(\$21.7)	\$19.0	(\$48.7)	\$35.7	\$13.0
<u>FY11-12</u>							
(\$51.7)	\$43.9	(\$26.5)	(\$29.8)	\$10.8	(\$53.3)	\$35.7	\$17.6

* FY 09-10 State Cut assumes current cut of \$30.4M in GR and Lotto appropriations plus a contingency of \$3.9M for possible future reductions. Incremental funding received for new space (\$1.5M) and insurance increases (\$2.3M) that are directly allocated to the units were excluded

** Assumes 8% tuition increase in undergrad, 10% increase in grad, 15% increase in law and 7.6% increase in undergraduate differential tuition (net of 30% need-based Financial Aid allocation)

*** Includes carry forward funds and salary float

THE FLORIDA INTERNATIONAL UNIVERSITY

Board of Trustees

AGENDA



- ✓ **E&G Budget Assumptions FY09-10**
 - *Gap Analysis*

- ✓ **Proposed Resolutions**
 - *Tuition Fee Resolution*
 - *Activity and Service Fee*
 - *Application Fee*
 - *Parking Regulation*

- ✓ **FIU University Budget FY 09-10**
 - *Operating Budget*

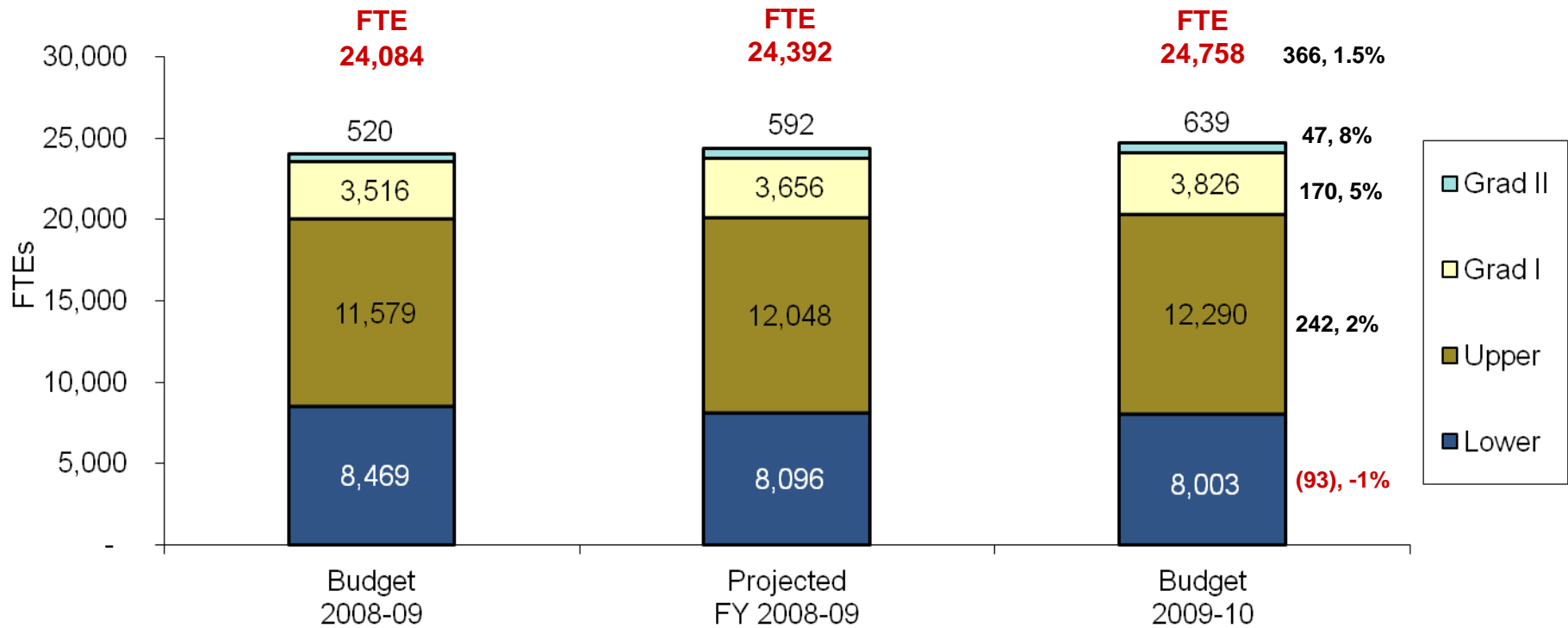
- ✓ **Fixed Capital Outlay**

PROPOSED RESOLUTIONS

- ✓ University Tuition Fee
- ✓ Student Fee - Activity and Service Fee
- ✓ Application and Admissions deposit
- ✓ University Parking and Traffic Regulations
- ✓ Operating Budget
- ✓ Fixed Capital Outlay Legislative Budget Request

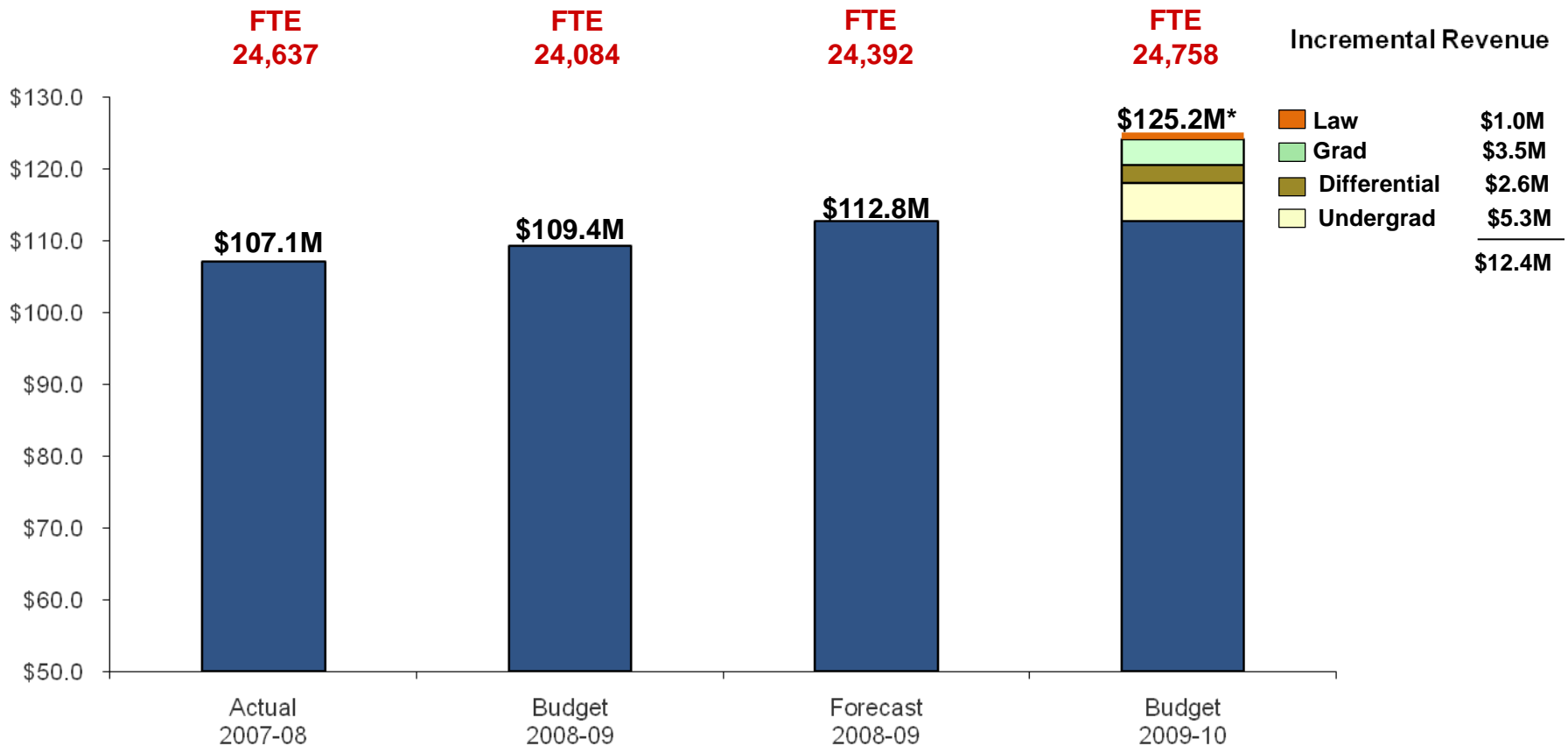
ENROLLMENT BUDGET ASSUMPTIONS FY09-10

Continued focus on managing undergraduate enrollment while increasing graduate enrollment



E & G INCREMENTAL REVENUE FY09-10

Net tuition revenue increase of \$12.4M (*volume and price*) helps make critical investments to close the on-going Budget Gap



*Includes the effects of enrollment growth. Revenue amounts are net of Financial Aid \$2.9M and exemptions and waivers of \$16M. Excludes College of Medicine Tuition of \$1M.

UNDERGRADUATE TUITION DIFFERENTIAL FY09-10 Budget

Recommended Tuition Differential increase of \$6.78 to \$13.74 per credit hour

\$2.0M additional net revenues due to \$6.78 increase to be invested in Undergraduate education:

- ✓ Inflationary cost of undergraduate scholarly journals and databases
- ✓ Undergraduate faculty/instructors hires
- ✓ Student Support Advisory Services

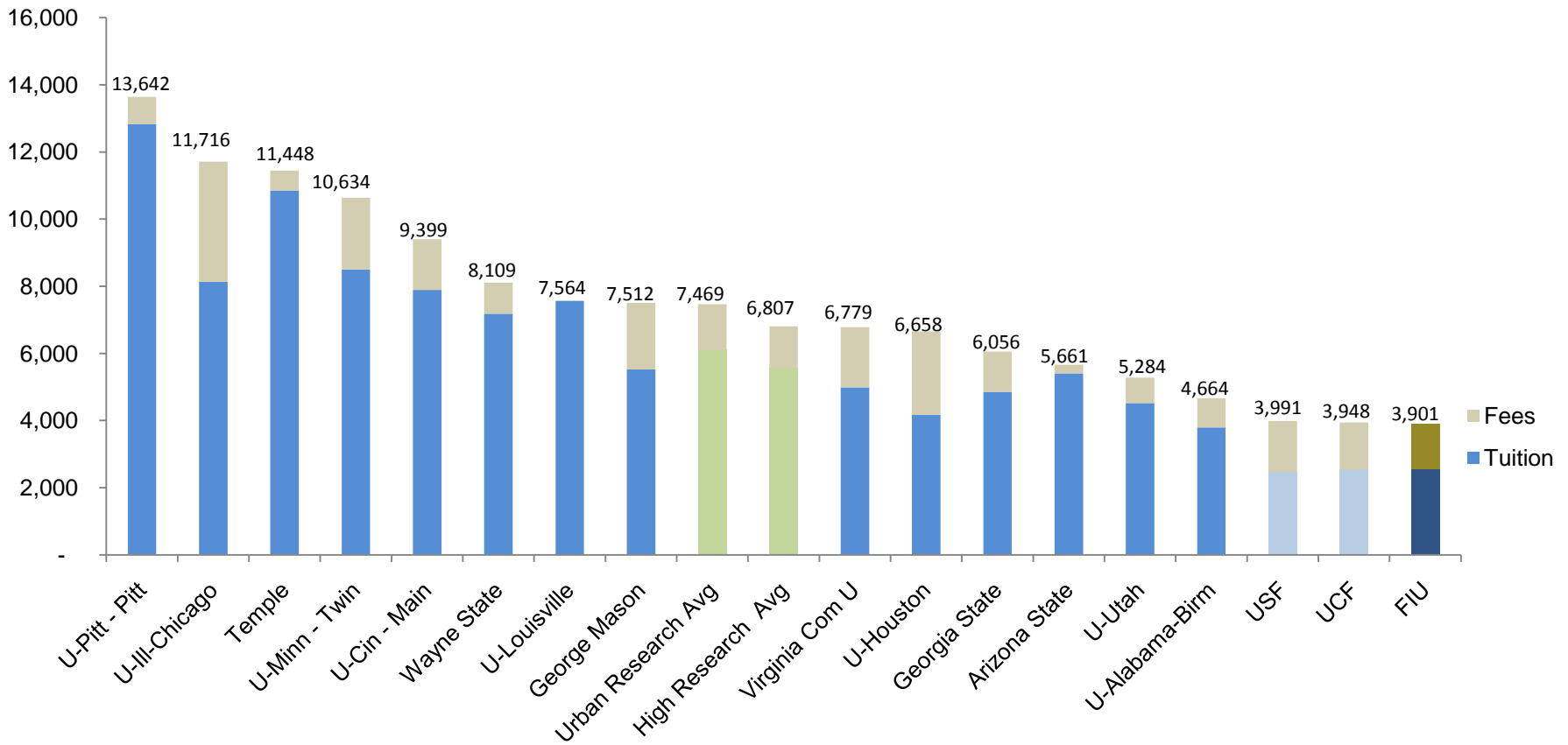
\$0.9M (30%) for Need-Based Financial Aid

- ✓ Equates to \$300 annually for approximately 3,000 full-time students who are full Pell Grant recipients

PUBLIC URBAN RESEARCH UNIVERSITIES

Tuition and Fees

Undergraduate Resident Tuition Fall 2008



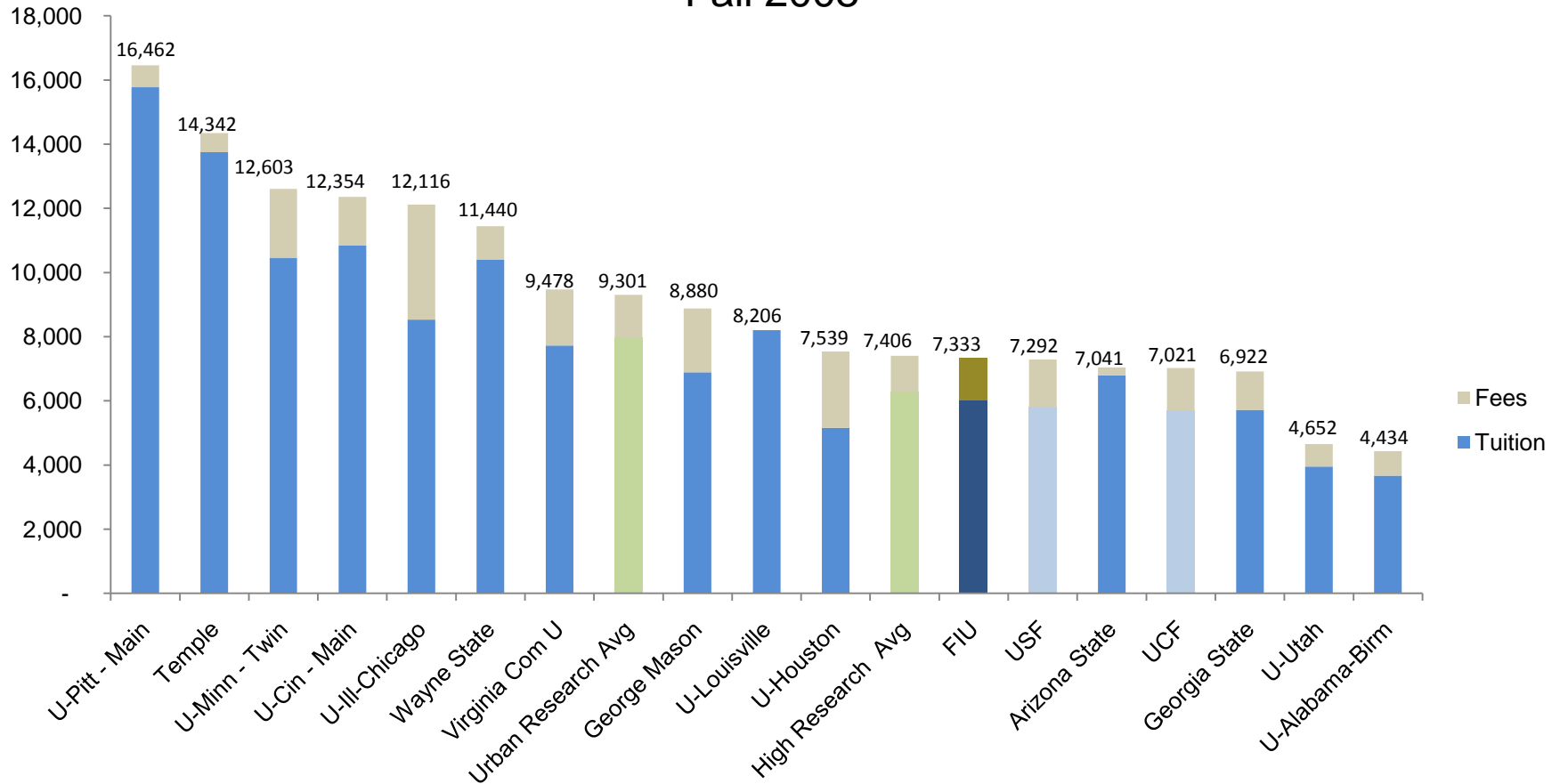
Source: IPEDS (Fall 2008 In-state average tuition full-time undergraduates, based on 30 credit hours)

Tuition fee is calculated as the average for old and new students, and Parking fee includes the 7% tax

PUBLIC URBAN RESEARCH UNIVERSITIES

Tuition and Fees

Graduate Resident Tuition Fall 2008



Source: IPEDS (Fall 2008 In-state average tuition full-time graduates, based on 24 credit hours)

Tuition fee is calculated as the average for old and new students, and Parking fee includes the 7% tax

ACTIVITY & SERVICE FY09-10 Budget

**Recommended fee increase of \$1.08/credit hour
brings total fee to \$11.60/credit hour**

Allocation

- ✓ Fee is charged equally to all levels of students to fund student life
- ✓ 70% supports student programs and infrastructure like Graham and Wolfe Centers
- ✓ 30% supports student activities and groups

Incremental Fee Uses

- ✓ Renovations in Graham Center and Wolfe University Center and UP Recreation Center
- ✓ Additional operations for BBC Pool
- ✓ Increase allocations of funds for student groups and affinity programs

APPLICATION FEE

The admissions application fee is controlled by BOG regulation.

- ✓ FIU charging max allowed by BOG: \$30.00
- ✓ Is a non-refundable fee
- ✓ Currently applies only to degree-seeking students applying for admission into the university

Proposed change:

- ✓ Individuals applying for enrollment as a non-degree seeking student shall pay the application fee
- ✓ Projected additional revenue \$150K

PARKING REGULATION

Parking System set for expansion with new 2000 space garage without increasing fees

- ✓ **Decal Fees for all classifications remain unchanged from FY 08-09**

- ✓ **Regulation amendment includes:**
 - Updated forms for Citation Appeal and Lost or Stolen Decals
 - Addition of Carpool parking spaces as official designated parking areas
 - Increase in the maximum cost per day for visitor metered parking from \$6.00 to \$8.00; the fee per hour remains unchanged.

THE FLORIDA INTERNATIONAL UNIVERSITY

Board of Trustees

AGENDA



- ✓ **E&G Budget Assumptions FY09-10**
 - *Gap Analysis*

- ✓ **Proposed Resolutions**
 - *Tuition Fee Resolution*
 - *Activity and Service Fee*
 - *Application Fee*
 - *Parking Regulation*

- ✓ **FIU University Budget FY 09-10**
 - *Operating Budget*

- ✓ **Fixed Capital Outlay**

FIU UNIVERSITY BUDGET FY09-10

(In millions of dollars)

	Forecast	Requested Budget	Change Forecast vs. Requested Budget
	2008-09	2009-10	
Revenue / Receipts			
Operating			
University			
Education and General (net)	\$340.0	\$340.2	\$0.2
University	328.5	302.7	(25.8)
College of Medicine	11.5	22.4	10.9
State Fiscal Stabilization Fund		15.1	15.1
FIU Self-Insurance Program		0.1	0.1
Auxiliary Enterprises	117.8	119.7	1.9
Sponsored Research	85.4	89.5	4.1
Student Scholarships	78.7	89.2	10.5
Concessions	0.3	0.4	0.1
Intercollegiate Athletics	18.0	18.5	0.5
Activities & Service	10.4	11.7	1.3
Technology Fee		5.7	5.7
Direct Support Organizations			
FIU Athletics Finance Corp	3.0	3.6	0.6
FIU Research Foundation Inc.	0.1	0.0	(0.1)
FIU Foundation Inc.	14.0	22.9	8.9
FIU Health Care Network		0.1	0.1
Interfund Adjustments	(8.9)	(9.9)	(1.0)
Total Operating Revenues	658.8	691.7	32.9
Investment			
University (net)	(13.8)	8.7	22.5
FIU Foundation Inc.	(31.7)	4.7	36.4
Total Investment Revenues	(45.5)	13.4	58.9
Student Loans	133.1	152.9	19.8
Total Revenues / Receipts	746.4	858.0	111.6

(In millions of dollars)

	Forecast	Requested Budget	Change Forecast vs. Requested Budget
	2008-09	2009-10	
Expenses			
Operating			
University			
Education and General	329.8	360.1	30.3
University	318.6	322.6	4.0
College of Medicine	11.2	22.4	11.2
State Fiscal Stabilization Fund		15.1	15.1
FIU Self-Insurance Program		0.1	0.1
Auxiliary Enterprises	99.1	107.5	8.4
Sponsored Research	84.9	89.0	4.1
Student Scholarships	78.4	88.4	10.0
Concessions	0.2	0.4	0.2
Intercollegiate Athletics	18.6	19.1	0.5
Activities & Service	10.0	11.6	1.6
Technology Fee		5.7	5.7
Direct Support Organizations			
FIU Athletics Finance Corp	0.6	0.9	0.3
FIU Research Foundation Inc.	0.1	0.1	0.0
FIU Foundation Inc.	13.5	12.0	(1.5)
FIU Health Care Network		0.1	0.1
Interfund Adjustments	(8.9)	(9.9)	(1.0)
Total Operating Expenses	626.3	685.1	58.8
Principal Payment of Debt	7.8	12.3	4.5
Student Loans	133.1	152.9	19.8
Change in Net Assets (incl. Investm.)	(\$20.8)	\$7.7	\$28.5
Change in Net Assets (excl. Investm.)	\$24.7	(\$5.7)	(\$30.4)

THE FLORIDA INTERNATIONAL UNIVERSITY

Board of Trustees

AGENDA



- ✓ **E&G Budget Assumptions FY09-10**
 - *Gap Analysis*

- ✓ **Proposed Resolutions**
 - *Tuition Fee Resolution*
 - *Activity and Service Fee*
 - *Application Fee*
 - *Parking Regulation*

- ✓ **FIU University Budget FY 09-10**
 - *Operating Budget*

- ✓ **Fixed Capital Outlay**

Fixed Capital Outlay 5 year Capital Improvement Plan

Project	2010-11	2011-12	2012-13	2013-14	2014-15	Total
FACILITIES INFRASTRUCTURE /CAPITAL RENEWAL - UW (P,C,E)	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000	\$52,500,000
PUBLIC SAFETY BUILDING SUPPLEMENT - UP (P,C,E)	\$2,105,714					\$2,105,714
REMODEL./RENOV. OF EXIST. EDUC. SPACE - UW (P,C,E)(P,C,E)(P,C,E)	\$3,000,000	\$10,000,000	\$3,707,831			\$16,707,831
SOCIAL SCIENCES - Phase I Completion - UP (P,C,E)	\$5,600,000					\$5,600,000
STUDENT ACADEMIC SUPPORT CENTER - UP(C,E)(C,E)	\$23,154,548	\$3,546,156				\$26,700,704
SCIENCE LABORATORY COMPLEX - UP (P,C)(P,C)(C,E)		\$4,011,899	\$26,047,593	\$32,347,076		\$62,406,568
GRADUATE SCHOOL OF BUSINESS, Phase II - UP (P,C)(C,E)(C,E)		\$8,298,097	\$26,430,731	\$6,264,319		\$40,993,147
REMODEL./RENOV. OF EXIST. EDUC. SPACE - UP (P,C,E)(P,C,E)		\$20,515,000	\$16,647,331			\$37,162,331
REMODEL./RENOV. OF STUDENT ACADEMIC SUPPORT - BBC (P,C,E)(P,C,E)		\$21,315,000	\$5,009,571			\$26,324,571
REMODEL./RENOV. OF ACADEMIC DATA CENTER - UP (P,C,E)(P,C,E)		\$11,775,000	\$7,557,500			\$19,332,500
SATELLITE CHILLER PLANT EXPANSION - UP (P,C,E)		\$7,000,000				\$7,000,000
HUMANITIES CTR., (ARTS & SCIENCES) - UP (P,C)(P,C,E)		\$19,221,798	\$15,619,276			\$34,841,074
CLASSROOM/OFFICE, (ACADEMIC IV) - BBC (P,C)(C,E)(C,E)			\$4,038,392	\$23,571,734	\$6,295,617	\$33,905,742
CONSTR. MGT. & ENGINEERING EXPANSION - EC (P,C)(P,C)(C,E)			\$1,081,164	\$11,398,449	\$2,144,778	\$14,624,391
TRAINING COMPLEX (HUMAN RESOURCES) - UP (P,C)(P,C,E)			\$1,513,248	\$16,968,899		\$18,482,147
HONORS COLLEGE - UP (P,C)(P,C)(C,E)			\$2,018,860	\$16,357,043	\$2,226,319	\$20,602,222
SOCIAL SCIENCE, Phase II - UP (P,C)(C,E)				\$11,062,331	\$18,224,145	\$29,286,476
STOCKER ASTROPHYSICS CENTER, UP BT-814 (P,C,E)				\$1,600,000		\$1,600,000
TOTAL PECO REQUEST	\$44,360,262	\$116,182,950	\$120,171,497	\$128,469,850	\$39,390,858	\$450,175,418

Fixed Capital Outlay Courtelis Facilities Enhancement Challenge Grant Program

Previous Year	Priority Number	Project	2010-11	2011-12	2012-13	2013-14	2014-15	Total
New	19	STADIUM/STUDENT ACADEMIC MEETING ROOMS (C,E)	\$1,000,000					\$1,000,000
18	20	COLLEGE OF LAW BR-832, UP (E)	\$188,323					\$188,323
19	21	IHRC- WALL OF WIND TESTING FACILITY- PH. II, UP (E)	\$50,000					\$50,000
20	22	COLLEGE OF NURSING & HEALTH SCIENCES (MOLECULAR BIOLOGY)/HEALTH SCIENCES LABORATORY CLINIC. UP (E)	\$31,471					\$31,471
21	23	HOSPITALITY MANAGEMENT - CARNIVAL STUDENT CENTER. BBC (P.C.E)	\$500,000					\$500,000
22	24	ENGINEERING CENTER- LAB REMODELING AND EXPANSION, UP (E)	\$25,000					\$25,000
23	25	HOSPITALITY MANAGEMENT - BEVERAGE MANAGEMENT CENTER. BBC (P.C.E)	\$316,000					\$316,000
24	26	GRADUATE SCHOOL OF BUSINESS- PHASE I, UP (E)	\$154,690					\$154,690
25	27	PATRICIA AND PHILLIP FROST ART MUSEUM, UP BR-839 (E)	\$76,500					\$76,500
New	28	BROAD AUDITORIUM, SOCIAL SCIENCES - Phase I - UP (P,C,E)	\$250,000					\$250,000
		TOTAL CHALLENGE GRANT REQUEST	\$2,591,984					\$2,591,984

The Florida International University

Board of Trustees Meeting



June 12, 2009