

**Florida Gulf Coast University Board of Trustees
June 15, 2010**

SUBJECT: 2010-11 Operating Budget Request

PROPOSED BOARD ACTION

1. Approve FGCU 2009-10 Operating Budget.
2. Delegate to the University President operating budget amendment authority not to exceed 5% of the total projected operating budget.
3. Delegate to the University President the ability to amend the Sponsored Research Budget to reflect grant awards received during the fiscal year above and outside of the requested 5% authority.

BACKGROUND INFORMATION

The State of Florida, at its most recent 2010 legislative session, reduced FGCU's budget by \$1.47 million. However, a portion of this was mitigated by non-recurring funds and lottery funding. The total reduction was therefore less severe than originally anticipated. Tuition income, which is growing due to enrollments and tuition increases, continues to serve as an offset for losses in state funding. Additionally, Fiscal Year 10-11 represents the last year that ARRA Stimulus funds are anticipated. The budget presented herein reflects the growing use of tuition for daily operations, the growth in faculty to teach incoming students, and the effort to prepare the institution to operate without Federal support. The presented budget reflects the aforementioned issues, and also accounts for the growth in ancillary activities associated with rising enrollments.

Supporting Documentation Included: 2010-11 Operating Budget

Prepared by: Director of University Budgets David Vazquez

Legal Review by: N/A

Submitted by: Vice President for Administrative Services and Finance Joe Shepard

Florida Gulf Coast University
Operating Budget Request
Fiscal Year 09-10
Fund Balance Details

Estimated Composition of Fund Balance as of June 30, 2010

General Revenue	8,321,062
Activity and Service	2,328,328
Financial Aid/Scholarships	110,157
Grants/Research	3,519,096
Auxiliary Enterprises	8,150,773
Continuing Education	2,214,699
Concessions	117,002
Athletics	255,575
Debt Reserve/Finance Corp	<u>19,215,162</u>
 Total Estimated Balance	 \$ 44,231,855

Restricted Fund Balances, Estimated

General Revenue	
Statutory 5% Reserve Requirement	4,622,229
Encumbrance Reserve	2,698,833
Contingency reserves	1,000,000
Auxiliary Enterprises	
Outstanding obligations	3,150,000
Continuing Education	
Course Related Fees	533,625
WGCU	171,142
Grant Related Activities	362,594
Programs	578,646
Grants & Research	
As per Grant Requirements	3,519,096
Activity and Service	
Statutorily Defined, Student Approval Required	2,328,328
Athletics	
Statutorily Defined	255,575
Financial Aid/Scholarships	
Statutorily Defines	110,157
Debt Reserve/Finance Corp	
Per Bond Covenants/Cash Reserves	<u>19,215,162</u>
Total Restrictions on Fund Balance, Estimated	\$ 38,545,388

**Florida Gulf Coast University
Operating Budget Request
Fiscal Year 10-11
Grand Summary**

	FY 09-10 Projected Annual Revenues	FY 10-11 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
<i>Summary of Revenues</i>															
General Revenue	41,724,718	41,054,170	-1.63%	3,499,556	6,865,739	10,486,552	15,539,197	17,223,951	21,229,771	26,123,427	27,757,060	29,360,300	34,519,956	38,364,576	41,054,170
Tuition & Fees	33,834,265	42,304,032	20.02%	1,129,701	16,523,450	18,335,174	18,671,112	18,827,444	20,216,161	36,053,154	37,068,979	37,328,765	38,605,646	41,186,760	42,304,032
Lottery	4,945,119	5,657,839	12.60%	-	-	-	-	-	-	452,627	1,414,460	2,745,706	3,531,389	5,178,800	5,657,839
Federal Stabilization Funds	3,583,134	3,428,533		-	-	171,427	599,993	1,114,273	1,628,553	2,142,833	2,657,113	3,171,393	3,428,533	3,428,533	3,428,533
Student Activity Fees	3,313,064	3,445,031	3.83%	90,625	1,323,063	1,485,529	1,528,995	1,564,453	1,629,651	2,834,222	3,015,176	3,037,880	3,144,311	3,381,927	3,445,031
Athletic Fees	5,751,792	6,608,003	12.96%	365,337	2,315,148	2,525,050	2,572,583	2,567,919	2,739,326	4,878,562	5,049,642	5,077,915	5,244,615	5,764,308	6,608,003
Concessions	94,969	110,000	13.66%	16,827	23,657	31,095	42,289	53,026	53,026	68,385	76,791	76,791	99,888	109,999	110,000
Financial Aid Revenues	14,847,797	20,607,946	27.95%	142,305	5,189,628	6,359,091	7,130,382	7,352,271	8,674,474	16,367,311	16,891,901	18,223,341	18,398,790	19,774,519	20,607,946
Grant Associated Revenue	11,367,730	13,247,190	14.19%	1,067,821	2,149,210	3,163,368	4,043,178	4,128,177	5,908,776	7,128,606	8,527,477	9,428,473	10,620,397	11,777,820	13,247,190
Auxiliary Revenue	29,610,167	30,376,184	2.52%	1,571,351	7,516,024	10,140,184	11,998,921	12,863,532	14,253,037	20,842,247	24,135,430	25,874,063	27,482,044	29,170,445	30,376,184
<i>Summary of Revenues</i>	149,072,755	166,838,928	10.65%	7,883,524	41,905,920	52,697,469	62,126,649	65,695,047	76,332,776	116,891,376	126,594,028	134,324,626	145,075,569	158,137,689	166,838,928

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
<i>Summary of Expenditures</i>															
Salaries and Benefits	74,535,991	84,044,421	11.31%	6,464,955	12,929,911	19,394,866	25,859,822	32,324,777	42,022,210	48,487,166	54,952,121	61,417,077	67,882,032	74,346,988	84,044,421
Other Personal Services	8,790,941	9,860,653	10.85%	735,435	1,469,141	2,272,077	3,028,860	3,785,643	4,920,817	5,677,600	6,434,383	7,191,166	7,947,949	8,704,732	9,860,653
General Expense	30,439,867	34,297,205	11.25%	3,573,899	7,103,606	9,208,975	12,193,981	14,475,360	16,877,663	20,111,967	22,826,189	25,824,050	28,853,526	31,968,673	34,297,205
Capital Expenditures	2,711,380	2,423,314	-11.89%	544,693	775,333	851,701	1,058,444	1,133,965	1,361,293	1,401,640	1,500,913	1,601,785	1,710,823	1,916,785	2,423,314
Financial Aid/Scholarship	16,618,172	23,891,956	30.44%	1,042,027	8,423,222	9,288,995	9,995,471	10,218,603	10,954,545	21,770,699	22,300,864	22,512,082	22,757,805	23,577,380	23,891,956
Library Resources	1,117,799	1,192,039	6.23%	534,448	656,367	765,262	857,292	887,177	923,776	987,855	1,046,398	1,134,788	1,141,886	1,155,370	1,192,039
Debt Service	7,090,602	8,534,085	16.91%	486,157	1,997,314	2,483,471	2,969,628	3,455,785	3,941,943	4,428,100	6,594,257	7,080,414	7,566,571	8,052,728	8,534,085
<i>Summary of Expenditures</i>	141,304,752	164,243,672	13.97%	13,381,614	33,354,894	44,265,349	55,963,499	66,281,311	81,002,248	102,865,028	115,655,125	126,761,362	137,860,592	149,722,655	164,243,672

FY 09-10 Beginning Fund Balance	FY 09-10 Estimated Impact	FY 09-10 Estimated Ending Fund Balance
36,463,852	7,768,003	44,231,855

**Florida Gulf Coast University
Operating Budget Request
Fiscal Year 10-11
General Revenue**

	FY 09-10 Projected Annual Revenues	FY 10-11 Budgeted Revenue	% Projected Change
Education and General (E&G) Revenue			
General Revenue	41,724,718	41,054,170	-1.63%
Tuition & Fees	33,834,265	42,304,032	20.02%
Federal Stabilization Funding	3,583,134	3,428,533	
Lottery	4,945,119	5,657,839	12.60%
Total E&G Revenue	84,087,236	92,444,574	9.04%

Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
3,499,556	6,865,739	10,486,552	15,539,197	17,223,951	21,229,771	26,123,427	27,757,060	29,360,300	34,519,956	38,364,576	41,054,170
1,129,701	16,523,450	18,335,174	18,671,112	18,827,444	20,216,161	36,053,154	37,068,979	37,328,765	38,605,646	41,186,760	42,304,032
-	-	171,427	599,993	1,114,273	1,628,553	2,142,833	2,657,113	3,171,393	3,428,533	3,428,533	3,428,533
-	-	-	-	-	-	452,627	1,414,460	2,745,706	3,531,389	5,178,800	5,657,839
4,629,258	23,389,189	28,993,153	34,810,302	37,165,668	43,074,485	64,772,042	68,897,611	72,606,164	80,085,524	88,158,669	92,444,574

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change
E&G Expense			
Salaries and Benefits	57,774,444	64,804,864	12.17%
Other Personal Services	4,966,698	5,866,158	18.11%
General Expense	15,077,655	18,318,198	21.49%
Capital Expenditures	1,303,680	1,267,665	-2.76%
Financial Aid/Scholarship	545,000	995,650	82.69%
Library Resources	1,117,799	1,192,039	6.64%
E&G Expenditure Totals	80,785,276	92,444,574	12.61%

Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
4,984,990	9,969,979	14,954,969	19,939,958	24,924,948	32,402,432	37,387,422	42,372,411	47,357,401	52,342,390	57,327,380	64,804,864
451,243	900,757	1,350,271	1,799,785	2,249,299	2,923,570	3,373,084	3,822,598	4,272,112	4,721,626	5,171,140	5,866,158
2,366,934	3,971,830	5,241,237	6,581,486	7,873,189	9,071,198	10,742,273	11,806,443	13,477,748	15,256,341	16,683,405	18,318,198
311,075	437,688	476,340	581,824	608,187	642,131	651,838	670,163	699,866	792,355	908,913	1,267,665
2,795	25,701	27,962	27,962	32,271	32,271	897,690	903,480	903,480	966,748	992,317	995,650
534,448	656,367	765,262	857,292	887,177	923,776	987,855	1,046,398	1,134,788	1,141,886	1,155,370	1,192,039
8,651,484	15,962,321	22,816,041	29,788,307	36,575,071	45,995,379	54,040,162	60,621,494	67,845,395	75,221,347	82,238,525	92,444,574

**Florida Gulf Coast University
Operating Budget Request
Fiscal Year 10-11
Student Related Activities**

	FY 09-10 Projected Annual Revenues	FY 10-11 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
Local Fund Revenues															
Student Activity Fees	3,313,064	3,445,031	3.83%	90,625	1,323,063	1,485,529	1,528,995	1,564,453	1,629,651	2,834,222	3,015,176	3,037,880	3,144,311	3,381,927	3,445,031
Athletic Fees and Revenues	5,751,792	6,608,003	12.96%	365,337	2,315,148	2,525,050	2,572,583	2,567,919	2,739,326	4,878,562	5,049,642	5,077,915	5,244,615	5,764,308	6,608,003
Concessions	94,969	110,000	13.66%	16,827	23,657	31,095	42,289	53,026	53,026	68,385	76,791	76,791	99,888	109,999	110,000
Financial Aid Revenues	14,847,797	20,607,946	27.95%	142,305	5,189,628	6,359,091	7,130,382	7,352,271	8,674,474	16,367,311	16,891,901	18,223,341	18,398,790	19,774,519	20,607,946
Total Local Fund Revenues	24,007,623	30,770,980	21.98%	615,094	8,851,496	10,400,765	11,274,248	11,537,670	13,096,477	24,148,481	25,033,511	26,415,927	26,887,604	29,030,754	30,770,980
	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
Student Activities															
Salaries and Benefits	578,278	763,436	24.25%	58,726	117,452	176,178	234,903	293,629	381,718	440,444	499,170	557,896	616,621	675,347	763,436
Other Personal Services	497,960	703,856	29.25%	54,143	108,286	162,428	216,571	270,714	351,928	406,071	460,214	514,356	568,499	622,642	703,856
General Expense	1,486,121	1,918,350	22.53%	58,021	178,711	295,833	460,230	598,294	741,005	1,093,262	1,210,662	1,437,412	1,624,057	1,746,082	1,918,350
Capital Expenditures	37,395	12,095	-209.18%	1,722	2,752	4,348	4,816	4,954	6,763	6,763	7,603	8,141	8,909	10,586	12,095
Financial Aid/Scholarship	1,000	-		-	-	-	-	-	-	-	-	-	-	-	-
Student Activities Expenditures Totals	2,599,754	3,397,737	23.49%	172,612	407,200	638,787	916,521	1,167,591	1,481,414	1,946,540	2,177,648	2,517,805	2,818,086	3,054,657	3,397,737
Intercollegiate Athletics															
Salaries and Benefits	2,539,095	2,944,557	13.77%	226,504	453,009	679,513	906,018	1,132,522	1,472,279	1,698,783	1,925,287	2,151,792	2,378,296	2,604,800	2,944,557
Other Personal Services	623,084	340,000	-83.26%	26,154	52,308	78,462	104,615	130,769	170,000	196,154	222,308	248,462	274,615	300,769	340,000
General Expense	1,634,919	1,630,536	-0.27%	174,785	346,004	451,638	654,388	789,192	887,112	1,058,940	1,222,921	1,387,856	1,489,451	1,543,337	1,630,536
Capital Expenditures	43,770	40,500	-8.07%	8,085	15,134	12,601	22,679	22,679	21,446	40,500	40,500	40,500	40,500	40,500	40,500
Financial Aid/Scholarship	982,892	1,652,410	40.52%	5,122	852,467	880,943	871,236	877,687	878,596	1,700,456	1,697,970	1,703,230	1,689,651	1,735,142	1,652,410
Intercollegiate Athletics Exp. Totals	5,823,760	6,608,003	11.87%	440,650	1,718,921	2,103,156	2,558,936	2,952,849	3,429,432	4,694,832	5,108,986	5,531,839	5,872,512	6,224,549	6,608,003

Student Related (Continued)

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
Concessions															
General Expense	45,000	52,000	13.46%	-	-	-	488	488	487	23,172	23,229	23,473	24,373	52,046	52,000
Concessions Expenditure Totals	45,000	52,000	13.46%				488	488	487	23,172	23,229	23,473	24,373	52,046	52,000
Financial Aid															
Salaries and Benefits				-	-	-	-	-	-	-	-	-	-	-	-
Other Personal Services	139,352	300,000	53.55%	23,077	46,154	69,231	92,308	115,385	150,000	173,077	196,154	219,231	242,308	265,385	300,000
General Expense				-	-	-	-	-	-	-	-	-	-	-	-
Financial Aid/Scholarship	14,678,188	20,607,946	28.77%	1,030,397	7,539,421	8,291,810	9,006,505	9,201,962	9,938,102	19,060,425	19,425,654	19,565,735	19,762,709	20,475,718	20,607,946
Financial Aid Expenditure Totals	14,817,540	20,907,946	29.13%	1,053,474	7,539,421	8,361,040	9,098,813	9,317,347	10,088,102	19,233,502	19,621,808	19,784,966	20,005,016	20,741,103	20,907,946

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
Student Related Total															
Salaries and Benefits	3,117,374	3,707,993	18.95%	285,230	570,460	855,691	1,140,921	1,426,151	1,853,997	2,139,227	2,424,457	2,709,687	2,994,917	3,280,148	3,707,993
Other Personal Services	1,260,396	1,343,856	6.62%	80,297	160,593	310,121	413,494	516,868	671,928	775,302	878,675	982,049	1,085,422	1,188,796	1,343,856
General Expense	3,166,040	3,600,886	13.73%	232,806	524,714	747,471	1,115,106	1,387,973	1,628,604	2,175,374	2,456,812	2,848,741	3,137,880	3,341,465	3,600,886
Capital Expenditures	81,165	52,595	-35.20%	9,807	17,886	16,948	27,495	27,633	28,209	47,263	48,103	48,641	49,409	51,086	52,595
Financial Aid/Scholarship	15,662,080	22,260,356	42.13%	1,035,520	8,391,888	9,172,753	9,877,741	10,079,649	10,816,697	20,760,881	21,123,624	21,268,966	21,452,359	22,210,861	22,260,356
Student Related Total	23,287,054	30,965,686	32.97%	1,643,659	9,665,542	11,102,983	12,574,757	13,438,274	14,999,435	25,898,046	26,931,671	27,858,083	28,719,988	30,072,355	30,965,686

Florida Gulf Coast University
Operating Budget Request
Fiscal Year 10-11
Grant and Auxiliary Activity

Grant and Auxiliary Revenue

Grant Associated Revenue	11,367,730	13,247,190	14.19%
Auxiliary Revenue	29,610,167	30,376,184	2.52%
Grant and Auxiliary Revenue Total	40,977,896	43,623,374	6.06%

	FY 09-10 Projected Annual Revenues	FY 10-11 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
	11,367,730	13,247,190	14.19%	1,067,821	2,149,210	3,163,368	4,043,178	4,128,177	5,908,776	7,128,606	8,527,477	9,428,473	10,620,397	11,777,820	13,247,190
	29,610,167	30,376,184	2.52%	1,571,351	7,516,024	10,140,184	11,998,921	12,863,532	14,253,037	20,842,247	24,135,430	25,874,063	27,482,044	29,170,445	30,376,184
	40,977,896	43,623,374	6.06%	2,639,172	9,665,234	13,303,552	16,042,099	16,991,709	20,161,814	27,970,852	32,662,906	35,302,535	38,102,441	40,948,265	43,623,374

Grant Activities

Salaries and Benefits	6,111,535	6,887,413	11.27%
Other Personal Services	1,182,652	1,253,936	5.68%
General Expense	3,890,666	4,151,837	6.29%
Capital Expenditures	554,562	603,054	8.04%
Scholarships	378,092	350,950	-7.73%
Grant Activities Expenditure Totals	12,117,506	13,247,190	8.53%

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
	6,111,535	6,887,413	11.27%	529,801	1,059,602	1,589,403	2,119,204	2,649,005	3,443,706	3,973,507	4,503,308	5,033,109	5,562,910	6,092,711	6,887,413
	1,182,652	1,253,936	5.68%	96,457	192,913	289,370	385,827	482,283	626,968	723,425	819,881	916,338	1,012,795	1,109,251	1,253,936
	3,890,666	4,151,837	6.29%	335,982	700,453	1,010,239	1,402,128	1,621,613	1,967,585	2,326,365	2,889,919	3,084,222	3,447,789	4,017,822	4,151,837
	554,562	603,054	8.04%	51,330	123,589	132,550	180,378	218,228	341,376	345,849	387,356	447,652	450,185	510,488	603,054
	378,092	350,950	-7.73%	3,713	5,633	51,536	54,131	64,319	64,319	66,535	228,167	228,183	228,837	266,526	350,950
	12,117,506	13,247,190	8.53%	1,017,282	2,082,191	3,073,099	4,141,667	5,035,447	6,443,954	7,435,682	8,828,631	9,709,505	10,702,516	11,996,798	13,247,190

Auxiliary Activities

Salaries and Benefits	7,532,639	8,644,151	12.86%
Other Personal Services	1,381,195	1,396,703	1.11%
General Expense	8,305,507	8,226,284	-0.96%
Capital Expenditures	771,973	500,000	-54.39%
Scholarships	33,000	285,000	88.42%
Debt Service	7,090,602	8,534,085	16.91%
Auxiliary Activities Expenditure Totals	25,114,916	27,586,222	8.96%

	7,532,639	8,644,151	12.86%	664,935	1,329,869	1,994,804	2,659,739	3,324,673	4,322,076	4,987,010	5,651,945	6,316,880	6,981,814	7,646,749	8,644,151
	1,381,195	1,396,703	1.11%	107,439	214,877	322,316	429,755	537,193	698,351	805,790	913,229	1,020,667	1,128,106	1,235,545	1,396,703
	8,305,507	8,226,284	-0.96%	638,177	1,906,609	2,210,028	3,095,261	3,592,585	4,210,277	4,867,954	5,673,015	6,413,339	7,011,516	7,925,981	8,226,284
	771,973	500,000	-54.39%	172,482	196,170	225,863	268,748	279,917	349,577	356,691	395,291	405,626	418,874	446,298	500,000
	33,000	285,000	88.42%	-	2,392	36,743	35,637	42,364	41,258	45,593	45,593	111,453	109,861	107,676	285,000
	7,090,602	8,534,085	16.91%	486,157	1,997,314	2,483,471	2,969,628	3,455,785	3,941,943	4,428,100	6,594,257	7,080,414	7,566,571	8,052,728	8,534,085
	25,114,916	27,586,222	8.96%	2,069,189	5,647,232	7,273,226	9,458,768	11,232,519	13,563,481	15,491,138	19,273,329	21,348,379	23,216,741	25,414,977	27,586,222

Grant & Auxiliary Activity

Salaries and Benefits	13,644,174	15,531,564	12.15%
Other Personal Services	2,563,847	2,650,639	3.27%
General Expense	12,196,173	12,378,121	1.47%
Capital Expenditures	1,326,535	1,103,054	-20.26%
Financial Aid/Scholarship	411,092	635,950	35.36%
Debt Service	7,090,602	8,534,085	16.91%
Grant & Auxiliary Activity	37,232,422	40,833,412	8.82%

	FY 09-10 Projected Annual Expenditures	FY 10-11 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
	13,644,174	15,531,564	12.15%	1,194,736	2,389,471	3,584,207	4,778,943	5,973,678	7,765,782	8,960,518	10,155,253	11,349,989	12,544,725	13,739,460	15,531,564
	2,563,847	2,650,639	3.27%	203,895	407,791	611,686	815,581	1,019,476	1,325,319	1,529,215	1,733,110	1,937,005	2,140,901	2,344,796	2,650,639
	12,196,173	12,378,121	1.47%	974,158	2,607,062	3,220,267	4,497,390	5,214,198	6,177,861	7,194,320	8,562,934	9,497,561	10,459,305	11,943,803	12,378,121
	1,326,535	1,103,054	-20.26%	223,811	319,759	358,413	449,126	498,145	690,953	702,540	782,647	853,278	869,059	956,786	1,103,054
	411,092	635,950	35.36%	3,713	5,633	88,280	89,768	106,683	105,576	112,128	273,760	339,636	338,697	374,202	635,950
	7,090,602	8,534,085	16.91%	486,157	1,997,314	2,483,471	2,969,628	3,455,785	3,941,943	4,428,100	6,594,257	7,080,414	7,566,571	8,052,728	8,534,085
	37,232,422	40,833,412	8.82%	3,086,470	7,727,031	10,346,324	13,600,435	16,267,966	20,007,435	22,926,820	28,101,960	31,057,884	33,919,257	37,411,775	40,833,412