



The University Budget

March 2017

Topics

- Operating budget
- Audited Financial Statements
- Capital budget
- DSO Budgets



Development of E&G Budget

Timeframe	Activity
July – January	University submits budget requests for following year to Board of Governors (BOG)
September – October	BOG submits university system request to governor
January	Governor publishes budget recommendation
March – April	Legislature develops appropriations bill with recommended budget

Development of E&G Budget

Timeframe

Activity

Feb - May

University Budget Committee reviews funding requests and makes recommendations to Provost and President

May

Budget, Tuition and fees approved by University Board of Trustees (subject to Governor Approval)

June

Governor approves appropriations bill (has veto power)

July

New year begins

Operating Budget

Budget consists of the following areas:

- Educational & General
- Auxiliary Enterprises
- Sponsored Research
- Student Financial Aid
- Student Activities
- Technology Fee
- Concessions
- DSO Budgets

2016-17 BOT Approved Operating Budget

	<u>2016-17 Budget</u>	<u>Percent of Total</u>
Educational & General (E&G)	\$602.7 M	34.9%
College of Medicine (E&G)	41.7 M	2.4%
Auxiliary Enterprises	252.0 M	14.6%
Sponsored Research	160.7 M	9.3%
Student Financial Aid	513.2 M	29.7%
Student Activities	23.7 M	1.4%
Technology Fee	9.1 M	0.5%
Concessions	0.7 M	0.0%
DSO Budgets	122.7 M	7.1%
	<u>\$1,726.5 M</u>	<u>100.0%</u>

2016-17 E&G Budget by Division

Division	Percent of Total
Academic Affairs	54.7%
Research & Graduate Studies	8.2%
SDES	8.5%
ITR	6.4%
Administration & Finance	14.5%
President's Division	3.2%
Communications & Marketing	1.5%
University Relations	0.4%
Central Reserves	2.6%
Total	100.0%

2016-17 Auxiliary Budget

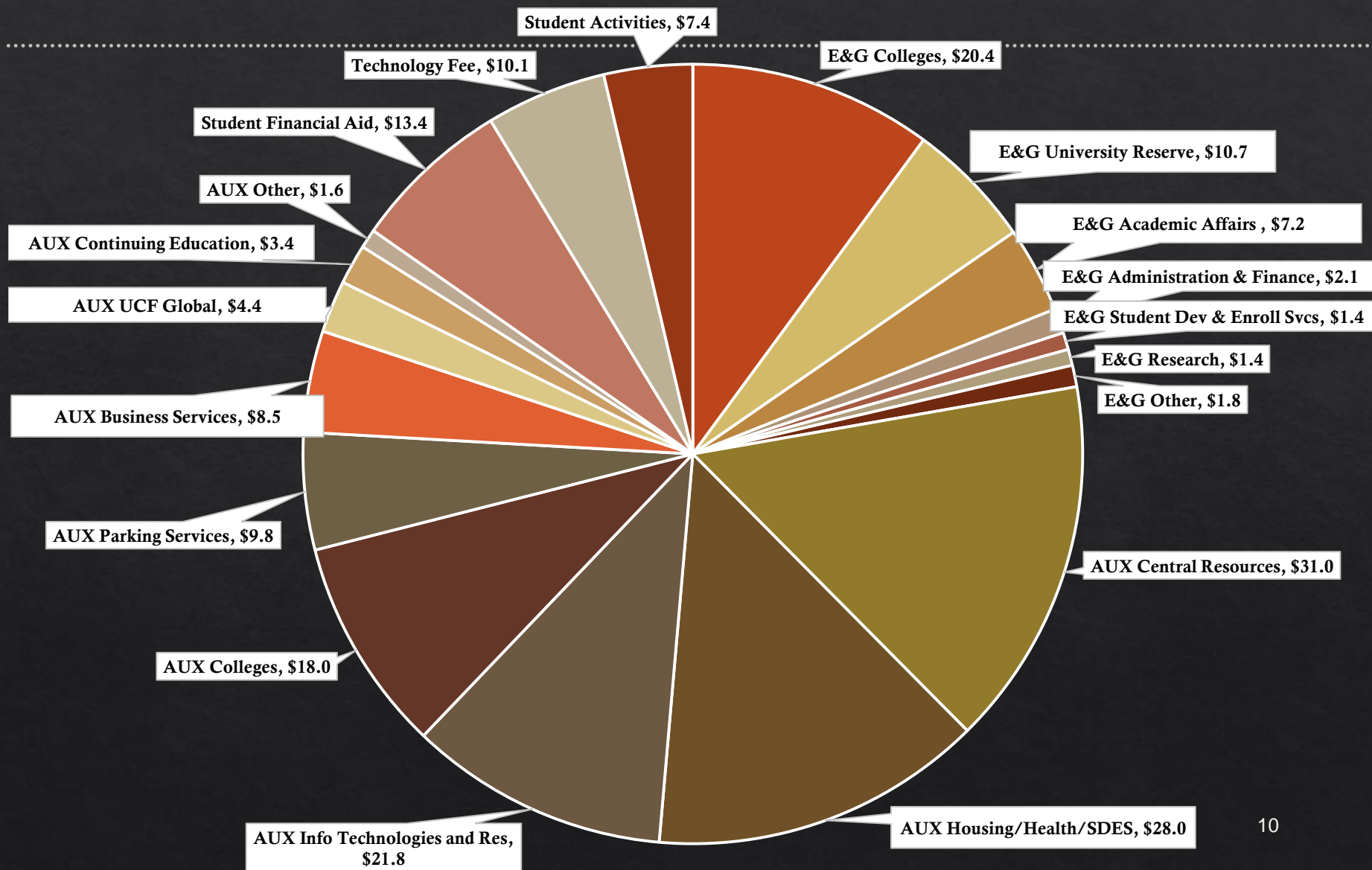
Area	2016-17 Budget
Housing	\$28.9 M
Parking	18.6 M
Student Health Services	23.4 M
Business Services	20.5 M
Computer Store, Telecom	33.4 M
Academic Support – Colleges	21.6 M
Academic Support – Other	25.6 M
Continuing Ed, EDC	13.2 M
Material, Supply & Equip Fees	5.7 M
Energy Management & Sustainability	18.9 M
Other Auxiliaries	42.2 M
Total	\$252.0 M

University of Central Florida Audited Financial Statements

6/30/2016

Total Assets and Deferred Outflows	\$1,787
Total Liabilities and Deferred Inflows	<u>(562)</u>
Net Position:	
Net Investment in Capital Assets	813
Restricted	209
Unrestricted	203

Unrestricted Net Position as of 6/30/2016 (in millions)



Capital Budget

- Costs to plan, construct and furnish buildings
- Costs for infrastructure, such as utilities and telecommunications

Capital Budget Funding Sources

Public Education Capital Outlay (PECO)

- Appropriated by the state for buildings with an academic purpose
- Funded by the gross receipt tax paid on utilities

Student fees

- Includes capital improvement and building fees
- Used to construct facilities selected by students, such as Recreation & Wellness Center and Student Union

Capital Budget Funding Sources

Bond proceeds (debt)

- Parking, Housing, Student Health and the Bookstore issued debt in the past
- Area issuing the debt is responsible for annual principal and interest payments

Donations

Internally Funded

DSO Budgets

- Direct support organizations (DSOs) are separate legal entities formed for specific purposes to support the university
- University operating budget does not include budgets for the DSOs

DSO Operating Budgets

	2016-17 Budget
UCF Foundation	\$21.4 M
UCF Research Foundation	7.7 M
UCF Athletics Association	47.5 M
UCF Convocation Corporation	30.1 M
UCF Stadium Corporation	4.0 M
UCF Finance Corporation	3.9 M
UCF Health	8.1 M
	<u>\$122.7 M</u>

