

State University System of Florida

Operating Budget Summary

Fiscal Year 2004-2005

2004-2005 OPERATING BUDGET OVERVIEW

- ! Pursuant to Section 1001.75(2) and House Bill 1837, each President has prepared and received approval from their University Board of Trustees for a 2004-2005 operating budget. The House Bill also authorizes the University Board of Trustees to amend their operating budget as circumstances warrant. In addition, when developing their operating budget universities may utilize traditional appropriation categories or they may consolidate the appropriations into a special appropriation category.

- ! The universities have developed their Operating Budgets for each budget entity in accordance with statutory authority, the 2004 General Appropriations Act (GAA), and the information contained in the 2004-2005 Allocation Summary and Workpapers.

- ! The Educational and General (E&G) budget entity reflects the allocation of funds appropriated by the 2004 Legislature and previously appropriated trust funds. Effective with the 2002-2003 fiscal year, budget authority for student tuition collected and deposited in the student fee trust fund and various other trust funds are no longer appropriated in the GAA, leaving only four sources of funding in the GAA: General Revenue, Educational Enhancement Trust Fund (Lottery), Major Gifts Trust Fund, and the Phosphate Research Trust Fund.

- ! Universities have employee position and budget flexibility in the development of the E&G Operating Budget.

- ! The E&G Operating Budgets reflect growth in university enrollment. Funded enrollment for 2003-2004 was 162,136 full-time equivalent (FTE) students, while 2004-2005 funded enrollment is 173,889 FTE students. This reflects an increase of 11,753 FTE students. This

increase in funded FTE students provides resources for 2003-2004 over-enrollments, 2004-2005 enrollment growth, continued implementation of the FAMU and FIU law schools, and the phase-in of the FSU medical school.

- ! A series of fiscal summaries, charts, graphs, and supporting information is provided as an overview of the State University System's fiscal operations for 2004-2005, as well as information on student growth and budget changes since 1994-1995.

- ! The E&G budget entity contains \$15,178,558 in non-recurring funds for various university projects.

- ! The growth in the various budget entities reflected on the following pages is related to additional contract and grant research activities, tuition increases, annual payments to meet debt

service on new bond issues, purchasing of furniture/equipment for new residence halls, maintenance and repair of existing facilities, increases in financial aid, and other service-related operations.

- ! Pursuant to Section 1011.4105, Florida Statutes, state universities may leave the state accounting system (FLAIR) to a university accounting system effective July 1, 2003. Five universities (USF, FAU, UCF, FGCU, and NCF) migrated to their own system on July 1, 2003. The remaining six universities (UF, FSU, FAMU, UWF, FIU, and UNF) moved to their own systems on July 1, 2004. According to Section 1011.90(4), Florida Statutes, the “Expenditure analysis, operating budgets, and annual financial statements of each university must be prepared using the standard financial reporting procedures and formats prescribed by the State Board of Education. These formats shall be the same as used for the 2000-2001 fiscal year reports.” The State Board of Education adopted these standard procedures and formats on May 20, 2003.