

STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.

November 5, 2015

**SUBJECT:** 2016 Operating Budget

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**PROPOSED FOUNDATION ACTION**

Approve the 2016 operating budget for the Board Foundation.

**AUTHORITY FOR BOARD OF GOVERNORS FOUNDATION, INC. ACTION**

Florida Board of Governors Foundation, Inc. by-laws

**BACKGROUND INFORMATION**

The Foundation operates on a calendar year basis pursuant to an approved operating budget. The approval of an impending year's proposed budget takes place at the last meeting of the current calendar year. The proposed budget represents a continuation of educational initiatives and activities of the Foundation.

During the 2015 year the Foundation has been very active in supporting activities of the Chancellor and the Board and most notably providing funds to the universities in support of student scholarships.

The 2015 budget adopted by the Foundation is on track. For revenues, the state was able to provide \$772,500 to match the Johnson Foundation gift as outlined in statute. The 2015 budget and year-to-date expenditures is attached.

The 2016 budget proposed is consistent with previous year's budgets. Included in the Board's legislative budget request is \$.4 million in matching for the Johnson Foundation donation. This anticipated revenue is included in the budget. Expenditures are expected to be approximately the same as 2015.

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**Supporting Documentation Included:** 1. 2015 Operating Budget and Year-to-Date Expenditures  
2. Proposed 2016 Operating Budget

**Facilitators/Presenters:** Chair Mori Hosseini