



Budget and Finance Committee Meeting

PRESENTED BY

Vice President Dale Cassidy
Wednesday, February 10, 2016

Florida Agricultural and Mechanical University



Action Item III.A.

APPROVAL OF MINUTES

- Approval of the December 10, 2015 Minutes





Action Item III.B.

Approval of Budget Amendment to the FY 2015-16 Technology Fee Operating Budget

- During the 2015-16 technology allocations process, the Technology Fee Committee inadvertently omitted the projected payment for Blackboard. Blackboard is the learning management system at FAMU. The system is designed to enable participation in fully online, hybrid or traditional face-to-face courses for students, faculty and staff. Blackboard facilitates the distribution of course materials, and includes an integrated set of web tools that allow instructors to easily provide students with discussion boards, online quizzes/exams, grading center, web-conferencing, online community, mobile access, virtual chat and much more. Blackboard makes learning more engaging which increases learning outcomes. The Blackboard Learn platform has allowed FAMU to bring together the right set of tools to deliver a more effective learning experience, reaching everyone on their preferred devices, anywhere, anytime. Blackboard has enabled our institution to open up the technology and remove barriers so students can focus on the fundamentals, manage outcomes and improve student performance.
- The funds to pay these invoices the additional \$750,000 budget authority will come from the Technology Fee fund balance.





Action Item III.C.

Approval of Amendment to the FY 2015-16

Housing Operating Budget

- The 2015-16 Housing budget was developed based on a 90% occupancy and 5% uncollectible, based on the projected lower freshman enrollment. However, the current occupancy rate is 94.33%. The increased occupancy rate, utilities for the FAMU Village and utility payments being made for four closed residential facilities (Cropper, Diamond, McGuinn, and Wheatley Halls) require additional budget authority.
- Last fiscal year we did not have to pay utilities for the FAMU Village. Based on the Village utilities for July – October 2015, the monthly average costs are \$43,580. The projected annual cost for this bill will be \$522,954.





Action Item III.C.

Approval of Amendment to the FY 2015-16

Housing Operating Budget

- In order for the Housing Department to continue to provide safe and comfortable facilities for our students, we will also need approximately \$177,046. The total requested additional budget authority is \$700,000. This will help to sustain students' life safety and quality of life within the residential facilities. The funds will be used to purchase supplies; equipment and software; complete facilities' repairs such as plumbing, electrical, heating and air conditioning systems, carpentry; support residents' programs; support staff professional development and other staff training; contractual custodial services for facilities' preparation for the summer semester due to the limited number days for preparation for summer semester residents check-in. This estimate is based on previous years' expenditures for the latter half of the fiscal year.
- The funds to pay for these additional costs will come from the Housing fund balance.





Information Item IV.A.

University Financial Report

- As of November 18, 2014, a total of 79.84% is showing expended and encumbered. However, the University has expended only 52.6% of the allocated dollars compared to 50% of the year completed. Remember the encumbered column contains Salaries and OPS from the period December 31, 2015 through June 30, 2015.
- **At this point, we do not anticipate any budgetary issues at the end of the fiscal year.**





Information Item IV.B.

Athletics Update

- The Athletic Director, the President's Office and my office are working to develop a comprehensive plan for the operation of the Florida Agricultural and Mechanical University's Intercollegiate Athletics Program for the next five fiscal years.
- It is anticipated that this plan, which will include significant projected revenue enhancement strategies as well as documentation of the full extent of the University's support of the Program at present and in the future years of the Operating Plan, will be presented to the Board at its March 10 meeting. In March, there will be an estimation of the period of time it will take to eliminate the Program's amount due to other funds position, which, according to the draft of the Program's financial statements, amounted to \$7,655,290 as of June 30, 2015.





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