

**Florida International University**

**Budget Forum**



May 2, 2012

# 2012-13 Budget Update

## New Revenues for 2012-13

### Recurring

- Tuition Authority \$17,075,745\*  
15 percent Undergraduate  
5 percent Graduate
- Additional Need-Based Financial Aid \$5,862,312
- Herbert Wertheim College of Medicine \$946,000

### Non-Recurring

- College of Nursing and Health Sciences  
Simulation Teaching and Research Center (STAR) \$500,000
- Democracy Conference \$500,000
- Washington Center Student Internship Program \$250,000
- Public Hurricane Loss Model \$588,639
- Hurricane Mitigation/Wall of Wind \$700,000

*\*Net of waivers, bad debt and financial aid.*

# 2012-13 Budget Update

## Base Budget Reduction

Non-Recurring Reduction

\$24.3 Million

University	Reduction (in \$ millions)	Percent of University Base
FSU	65.8	27%
UCF	52.6	24%
UWF	11.9	23%
FAMU	19.9	22%
USF	50.2	21%
FAU	24.8	19%
<b>FIU</b>	<b>24.3</b>	<b>15%</b>
UF	36.5	14%
FGCU	5.2	12%
NCF	1.5	11%
UNF	7.2	10%
Total	\$300.0	20%

- 50 percent of all the reduction was based on each university's carry-forward fund balance

# 2012-13 Budget Update

**FIU has successfully managed reductions in state appropriations in the past**

<b>Year</b>	<b>Appropriation Reduction <i>\$ millions</i></b>
FY 1995-00	\$6.5
FY 2001-07	\$19.5
FY 2007-08	\$10.4
FY 2008-09	\$16.5
FY 2009-10	\$29.7
FY 2010-11	\$3.2
FY 2011-12 Forecast	\$11.7
FY 2012-13 Budget	\$24.3
<b>Total Reductions</b>	<b>\$121.8</b>

# 2012-13 Budget Update

## **Together, we have improved FIU**

*Over the past five years through 2011-12:*

- **Provided access to an additional 9,352 qualified students**
- **Increased need-based financial aid by \$9 million**
- **Hired 187 additional faculty**
- **Hired 40 additional advisors**
- **Hired 19 additional police officers**
- **Hired 128 additional support positions**
- **Increased stipends for graduate students**
- **Provided salary increases for faculty and staff**

*We have been successful through teamwork, innovation, efficiencies, and dedication and will continue on this path*

# 2012-13 Budget Update

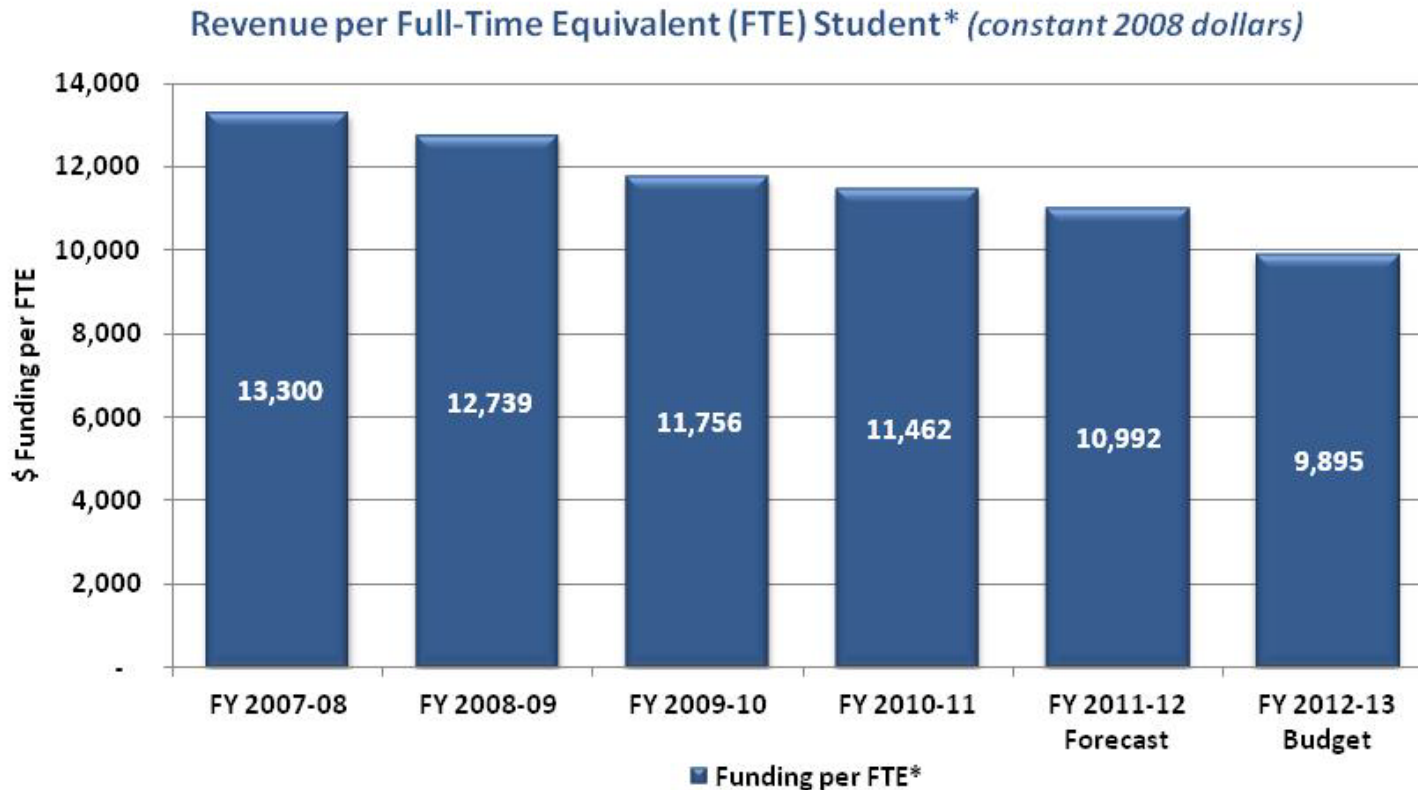
## Estimated Budget Gap FY 2012-13

<b>E&amp;G ESTIMATED SHORTFALL</b>	<b>FY 2012-13 Budget*</b>
TOTAL E&G REVENUES	\$ 334.3
Total E&G Expenditures	(368.1)
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E&G SHORTFALL	(33.8)
<i>Carryforward available balance</i>	48.9
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<i>Estimated E&amp;G RESERVE (at June 30, 2013)</i>	\$ 15.1
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<i>Required statutory 5% reserve</i>	\$ 18.5

\* Preliminary projections as of 5/1/2012

# 2012-13 Budget Update

**FIU faculty and staff have historically done more with less to fulfill our mission**

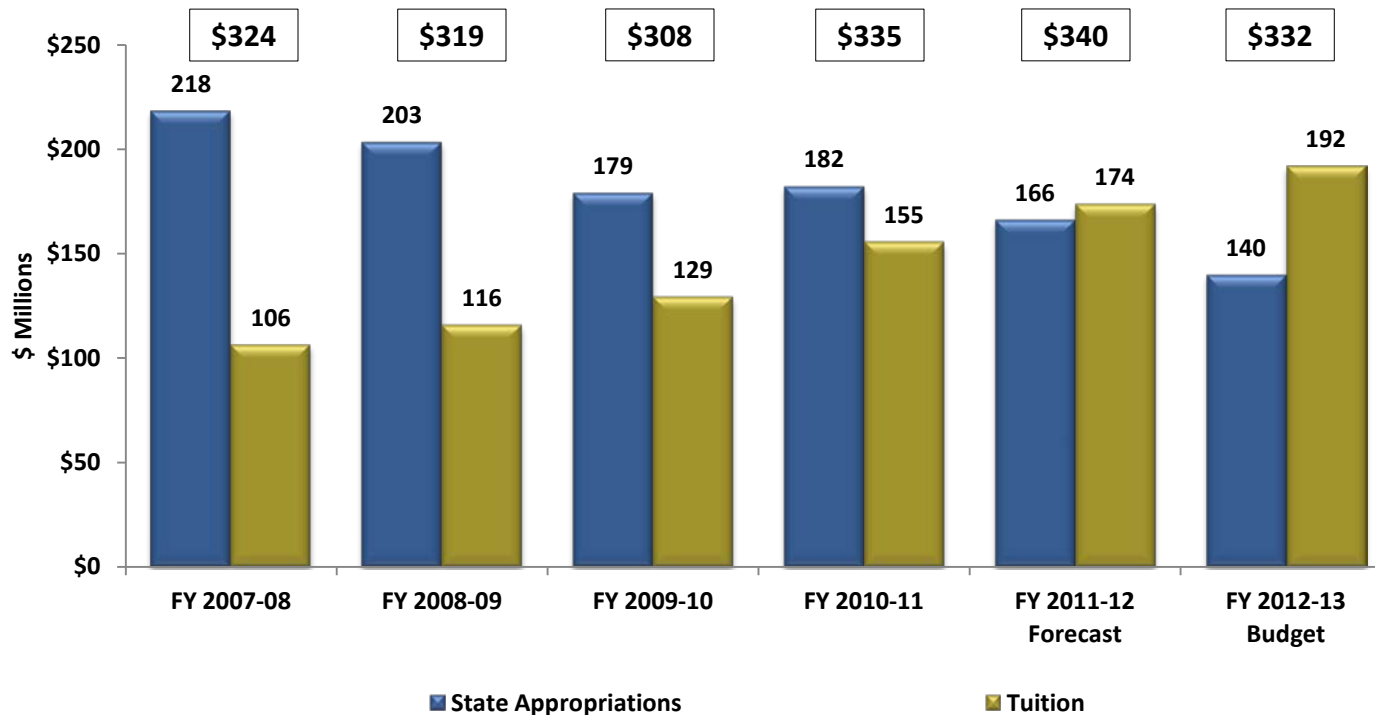


\*Revenue = State Appropriations and Tuition, in constant 2008 dollars, adjusted by Higher Education Price Index (HEPI); 2012 index is a preliminary forecast based on data as of April 20, 2012 per Commonfund Institute

- Full-Time Equivalent (FTE) is based on the Florida definition of 40 Credits per Undergraduate Student and 32 Credits per Graduate Student
- State Appropriations include General Revenue and Lottery, but exclude College of Medicine, Financial Aid, Risk Management and non-recurring line items
- Tuition is net of Financial Aid, exemptions and waivers

# 2012-13 Budget Update

Students have also participated in the advancement of FIU by paying a greater share of their education



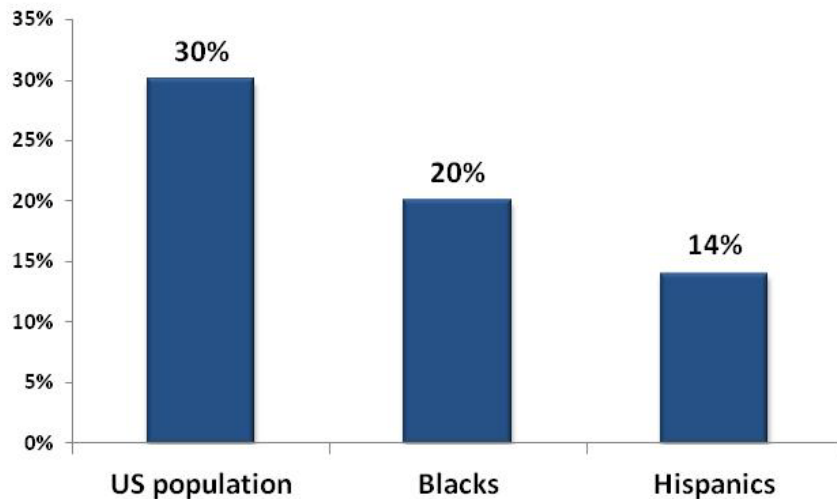
- State Appropriations include General Revenue and Lottery, but exclude College of Medicine, Financial Aid and Risk Management
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# 2012-13 Budget Update

## FIU is a national leader in awarding degrees to minority students

### Percent of the population 25 years and older with a bachelors degree or higher



U.S. Census Bureau, Current Population Survey, 2011  
Annual Social and Economic Supplement

**Florida International University awarded the most bachelor's degrees to Hispanics -- 3,919 in 2009-2010.**

*This represents 63 percent of the 6,267 degrees granted by FIU.*

**FIU leads the list of top schools for master's degrees as well, 1,014 degrees conferred on Hispanics**

*This represents 43 percent of the master's degrees FIU granted.*

# 2012-13 Budget Update

## New Investments for 2012-13 to Support Access

### Student

- 15 New student advisors
- \$6 M additional need-based financial aid
- 4 New librarians
- 8 new police officers
- Graduation success initiative
- Math and writing initiatives



✓ Enhance Graduation

### Faculty & Support Staff

- 74 New full-time and part-time faculty
- 20 New academic support staff
- 4 New research cluster faculty
- 7 New administrative support staff
- Salary/merit funding



✓ Enhance Learning and Research

### Space

- MANGO - Management and New Growth Opportunity Building
- Science Classroom
- Stempel College of Public Health & Social Work
- Student Support Complex
- Housing
- Parking Garage
- Downtown at Brickell



✓ Strengthen infrastructure