



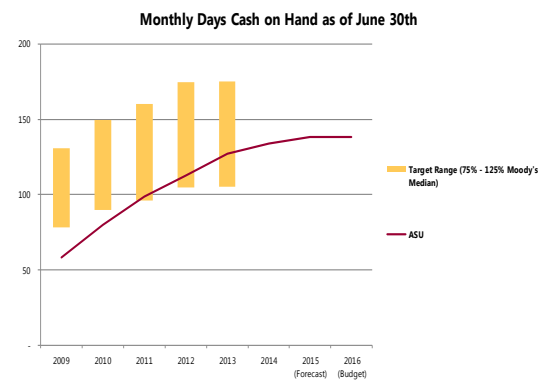
ANNUAL OPERATING BUDGET

FY 2016 ANNUAL OPERATING BUDGET

	FY 2016 OPERATING BUDGET	FY 2015 OPERATING BUDGET	VARIANCE BETWEEN FY 2015 AND FY 2016 BUDGET	
			\$	%
Revenues				
State General Fund Appropriation	\$ 284.8	\$ 338.0	\$ (53.2)	(15.7%)
State Appropriation - Research Infrastructure	11.4	14.0	(2.6)	(18.6%)
Tuition and Fees	1,455.5	1,207.0	248.5	20.6%
less Scholarship Allowance	(276.4)	(237.5)	(38.9)	16.4%
Net Tuition and Fees	1,179.1	969.5	209.6	21.6%
Grants & Contracts - Research	300.0	300.0	-	0.0%
Financial Aid Grants (Primarily Federal Pell Grants)	118.9	115.4	3.5	3.0%
Private Gifts	72.5	69.0	3.5	5.1%
Technology & Research Initiative Fund (TRIF)	27.2	25.3	1.9	7.5%
Auxiliary Revenue	144.5	137.0	7.5	5.5%
Other Revenues	114.6	80.5	34.1	42.4%
Total Revenues	\$ 2,253.0	\$ 2,048.7	\$ 204.3	10.0%
Expenses				
Salaries & Wages	867.9	807.0	60.9	7.5%
Benefits	294.8	274.4	20.4	7.4%
All Other Operating	654.2	564.0	90.2	16.0%
Scholarships & Fellowships, Net of Scholarship Allowance	182.3	149.3	33.0	22.1%
Depreciation	113.0	110.0	3.0	2.7%
Interest on Indebtedness	62.2	56.4	5.8	10.3%
Total Expenses	\$ 2,174.4	\$ 1,961.1	\$ 213.3	10.9%
Net Increase	\$ 78.6	\$ 87.6	\$ (9.0)	(10.3%)

MONTHLY DAYS CASH ON HAND

Monthly days cash on hand is projected to be 138 days at June 30, 2016.





ANNUAL OPERATING BUDGET

INCREMENTAL ALLOCATION OF GENERAL PURPOSE FUNDS (\$ millions)

<u>FY 2015 Base Budget</u>	<u>\$ 1,604.8</u>
Changes in Incremental Funding	
Reduction in State General Fund Appropriations	(53.3)
Research Infrastructure Funding Adjustment	(2.5)
Revenues from Tuition and Fees - Incremental FY2015 Forecast	47.9
Revenues from Tuition and Fees - Incremental FY 2016 Budgeted Tuition and Fees	182.9
Other Revenues	2.9
Net Change in Resources	<u>\$ 177.9</u>
Allocation of Incremental Resources	
Departmental Reallocations/Strategic Reinvestments to Partially Offset Budget Reduction	(61.4)
Financial Aid	51.8
Enrollment Growth - Related Expenses	29.8
Investment in Programs Supported By Fees	21.5
Thunderbird School Programs Supported by Fees	24.9
Investment in Faculty Hiring and Academic Support	47.1
Technology Investments	15.4
Salary Merit Program	7.8
Benefit Costs	13.8
Investments in Research Support	4.3
Investment in Administrative Support	8.2
Facility Operating Costs, including Debt Service	14.7
Net Change in College and Administrative Budget Allocations	<u>\$ 177.9</u>
FY 2016 Base Budget	<u>\$ 1,782.7</u>

General Purpose Fund revenue changes are largely driven by tuition and fees, and are consistent with the estimates provided at the April meeting in support of tuition rate approvals. FY 2016 State general fund appropriations reflect ASU's share of the universities' \$99M budget reduction.

Over three-quarters of the incremental revenue will be reinvested directly into student-related support through financial aid, enrollment growth-related expenditures, program support from fees, faculty hiring, and other academic investments.

1. General Purpose Funds include state general and TRIF funds, tuition and fees, investment income, and facilities and administration revenue (indirect cost recovery). Excludes Restricted and Auxiliary Funds.



ANNUAL OPERATING BUDGET

STATE EXPENDITURE AUTHORITY BY APPROPRIATION CAMPUS (\$ thousands)

	TEMPE/DPC	POLYTECHNIC	WEST	FY 2016 BUDGET	FY 2015 BUDGET	CHANGE
University Revenues						
Resident Tuition	\$ 376,711.0	\$ 26,798.0	\$ 46,522.5	\$ 450,031.5	\$ 417,570.3	\$ 32,461.2
Non Resident Tuition	580,171.6	46,635.5	36,360.7	663,167.8	526,064.1	137,103.7
Program Fees	52,583.6			52,583.6	46,392.7	6,190.9
Other Student Fees	8,876.2			8,876.2	8,600.0	276.2
Miscellaneous Revenues	4,803.6	258.1	448.9	5,510.6	5,257.7	252.9
Total University Revenues	\$ 1,023,146.0	\$ 73,691.6	\$ 83,332.1	\$ 1,180,169.7	\$ 1,003,884.8	\$ 176,284.9
University Revenues Retained for Local Uses						
Support for Local Operating Budgets	\$ 166,774.7	\$ 19,625.6	\$ 16,836.5	\$ 203,236.8	\$ 123,163.6	\$ 80,073.2
Regents Financial Aid Set Aside	102,398.7	9,010.6	9,996.0	121,405.3	104,559.9	16,845.4
Other Financial Aid	128,532.7	9,332.5	11,258.2	149,123.4	122,971.9	26,151.5
Plant Funds	16,000.0		1,000.0	17,000.0	17,000.0	0.0
Debt Service/COPS/Lease Purchase	58,219.0			58,219.0	48,873.9	9,345.1
Total Retained for Local Uses	\$ 471,925.1	\$ 37,968.7	\$ 39,090.7	\$ 548,984.5	\$ 416,569.3	\$ 132,415.2
University Revenues Remitted to State (State Collections)						
	\$ 551,220.90	\$ 35,722.90	\$ 44,241.40	\$ 631,185.2	\$ 587,315.5	\$ 43,869.7
Plus: State General Fund Appropriation¹	244,710.4	24,421.4	30,681.6	\$ 299,813.4	355,590.8	(55,777.4)
Total State Expenditure Authority	\$ 795,931.3	\$ 60,144.3	\$ 74,923.00	\$ 930,998.60	\$ 942,906.3	(11,907.7)

1. Includes TRIF Appropriation

Prior to the start of a fiscal year, ABOR approves the State Expenditure Authority as required statutorily, distributed by enacted legislative appropriation. State Expenditure Authority is equal to the sum of the state general fund appropriation, appropriated tuition and fees, and other revenues as approved by the Board. University revenues retained for local uses are detailed on the following three pages.



ANNUAL OPERATING BUDGET

LOCAL COLLECTIONS

	TEMPE/DPC	POLYTECHNIC	WEST	TOTAL	FY 2015 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION AND FEES						
OPERATING FUNDS FROM TUITION AND FEES						
<i>DESIGNATED</i>						
Academic Affairs	\$ -	\$ -	\$ 5,200	\$ 5,200	\$ 5,200	\$ -
AECP - International Teaching Assistants	87,500	8,000	10,000	105,500	105,500	-
Associated Students - ASU	859,100	78,200	98,300	1,035,600	1,035,600	-
Campus Environment Team			4,800	4,800	4,800	-
Career Services		48,900		48,900	48,900	-
Child and Family Services	62,700	5,700	7,200	75,600	75,600	-
Commencement			15,000	15,000	15,000	-
Constituent Advocacy	124,500	11,000	14,500	150,000	150,000	-
Dining Services Management		38,000		38,000	38,000	-
Distance Learning Technology	970,200	88,300	111,000	1,169,500	1,169,500	-
EdPlus at ASU Investments	4,673,400	857,800	746,800	6,278,000		6,278,000
Educational Learning and Accountability Fund	377,300	30,600	38,000	445,900	422,100	23,800
Environmental Health & Safety	182,200	16,100	21,300	219,600	219,600	-
Federal Direct Loan Administration	144,000	13,100	16,500	173,600	173,600	-
Fine Arts Activities	307,900			307,900	307,900	-
Fine Arts Program			60,000	60,000	60,000	-
Fine Arts Theatres	605,900			605,900	605,900	-
Forensics	106,100			106,100	106,100	-
Graduate Support Program	371,800	16,200	51,400	439,400	439,400	-
Honors College			3,000	3,000	3,000	-
Intercampus Shuttle Services	138,000	36,000		174,000	174,000	-
Interpreters Theatre	35,700			35,700	35,700	-
KASC Radio	22,000			22,000	22,000	-
Learning Communities		6,500		6,500	6,500	-
Library Support	312,000	28,400	35,700	376,100	376,100	-
Local Support for Academic/Administrative Units	33,469,600			33,469,600	20,770,800	12,698,800
Mona Plummer Aquatic Complex	141,900			141,900	141,900	-



ANNUAL OPERATING BUDGET

LOCAL COLLECTIONS (Cont.)

	TEMPE/DPC POLYTECHNIC		WEST		TOTAL		FY 2015 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION AND FEES								
OPERATING FUNDS FROM TUITION AND FEES (cont.)								
<i>DESIGNATED (cont.)</i>								
Online Programs, ASU	\$ 97,295,200	\$ 15,931,400	\$ 13,869,800	\$ 127,096,400	\$ 69,005,600	\$ 58,090,800		
Overseas Study Abroad Program Costs	2,100,400	170,600	211,800	2,482,800	2,482,800	-		
Special Events	176,800		20,000	196,800	196,800	-		
Student Affairs Initiatives	228,800	20,800	26,200	275,800	275,800	-		
Student Counseling		5,000		5,000	5,000	-		
Student Financial Assistance Administration	351,000	31,900	40,100	423,000	423,000	-		
Student Forum			45,000	45,000	45,000	-		
Student Government			20,000	20,000	20,000	-		
Student Health Services		225,000		225,000	225,000	-		
Student Organizations		21,000		21,000	21,000	-		
Student Orientation and Forums		10,600		10,600	10,600	-		
Student Recreation/Intramurals	1,191,000	1,050,800	765,700	3,007,500	3,007,500	-		
Student Union/Activities		558,700		558,700	558,700	-		
Summer Bridge Program	335,200			335,200	335,200	-		
Sustainability Zero Waste Initiatives	83,000	7,300	9,700	100,000	100,000	-		
University Minority Cultural Program	113,800	5,300	7,100	126,200	126,200	-		
Research Asst./Teaching Asst. Benefit Costs	19,509,200	289,800	563,000	20,362,000	17,407,900	2,954,100		
Employee Benefit Adjustments/Contingencies	166,000	14,600	19,400	200,000	200,000	-		
SUBTOTAL	<u>\$ 164,542,200</u>	<u>\$ 19,625,600</u>	<u>\$ 16,836,500</u>	<u>\$ 201,004,300</u>	<u>\$ 120,958,800</u>	<u>\$ 80,045,500</u>		
<i>AUXILIARY</i>								
Memorial Union	\$ 1,129,200	\$ -	\$ -	\$ 1,129,200	\$ 1,129,200	\$ -		
Recreation Sports	827,100			827,100	827,100	-		
SUBTOTAL	<u>1,956,300</u>	<u>0</u>	<u>0</u>	<u>1,956,300</u>	<u>1,956,300</u>	<u>0</u>		
OPERATING FUNDS SUBTOTAL	<u>\$ 166,498,500</u>	<u>\$ 19,625,600</u>	<u>\$ 16,836,500</u>	<u>\$ 202,960,600 #</u>	<u>\$ 122,915,100</u>	<u>\$ 80,045,500</u>		



ANNUAL OPERATING BUDGET

LOCAL COLLECTIONS (Cont.)

	TEMPE/DPC	POLYTECHNIC	WEST	TOTAL	FY 2015 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION AND FEES						
OPERATING FUNDS FROM TUITION AND FEES (cont.)						
<u>FINANCIAL AID</u>						
Regents Financial Aid Set Aside	\$ 102,398,700	\$ 9,010,600	\$ 9,996,000	\$ 121,405,300	\$ 104,559,900	\$ 16,845,400
Other Financial Aid - Institutional Financial Aid	115,969,000	9,210,300	10,825,100	136,004,400	110,396,200	25,608,200
All Other Financial Awards/Fellowships	4,221,000	122,200	433,100	4,776,300	4,776,300	-
SUBTOTAL	\$ 222,588,700	\$ 18,343,100	\$ 21,254,200	\$ 262,186,000	\$ 219,732,400	\$ 42,453,600
<u>MINOR CAPITAL PROJECTS/START UP FUNDS</u>						
	\$ 19,000,000		\$ 1,000,000	\$ 20,000,000	\$ 17,000,000	\$ 3,000,000
<u>ENERGY MANAGEMENT CONTRACT</u>						
	7,992,200			7,992,200	7,961,200	31,000
<u>DEBT SERVICE</u>						
	47,226,800			47,226,800	40,912,700	6,314,100
TOTAL LOCAL RETENTION FROM TUITION	\$ 463,306,200	\$ 37,968,700	\$ 39,090,700	\$ 540,365,600	# \$ 408,521,400	\$ 131,844,200
LOCAL COLLECTIONS FROM PROGRAM FEES						
<u>DESIGNATED</u>						
Local Support for Academic Units	\$ 276,200	\$ -	\$ -	\$ 276,200	\$ 248,500	\$ 27,700
<u>FINANCIAL AID</u>						
Business Financial Aid Set Aside	1,356,400			1,356,400	\$ 1,366,700	(10,300)
Engineering Financial Aid Set Aside	1,401,900			1,401,900	1,009,500	392,400
Health Solutions Financial Aid Set Aside	824,000			824,000	802,200	21,800
Journalism Financial Aid Set Aside	149,600			149,600	117,300	32,300
Law Financial Aid Set Aside	1,381,300			1,381,300	1,368,700	12,600
Liberal Arts & Sciences Financial Aid Set Aside	981,900			981,900	974,200	7,700
Nursing Financial Aid Set Aside	738,600			738,600	698,800	39,800
Student Technology Fee Financial Aid Set Aside	1,509,000			1,509,000	1,462,000	47,000
SUBTOTAL	\$ 8,342,700	\$ -	\$ -	\$ 8,342,700	\$ 7,799,400	\$ 543,300
TOTAL LOCAL RETENTION FROM PROGRAM FEES	\$ 8,618,900	\$ -	\$ -	\$ 8,618,900	\$ 8,047,900	\$ 571,000
TOTAL LOCAL COLLECTIONS	\$ 4 71,925,100	\$ 37,968,700	\$ 39,090,700	\$ 48,984,500	\$ 416,569,300	\$ 132,415,200



ANNUAL OPERATING BUDGET

FY 2016 LOCAL BUDGETS WITH A DEFICIT OF \$100,000 OR MORE

	<u>FY14 ACTUAL</u> <u>ENDING</u> <u>SURPLUS/(DEFICIT)</u>	<u>FY15 PROJECTED</u> <u>ENDING</u> <u>SURPLUS/(DEFICIT)</u>	<u>FY16 ESTIMATED</u> <u>REVENUES AND</u> <u>TRANSFERS IN</u>	<u>FY16 ESTIMATED</u> <u>EXPENDITURES</u> <u>AND</u> <u>TRANSFERS OUT</u>	<u>FY16 PROJECTED</u> <u>ENDING</u> <u>SURPLUS/(DEFICIT)</u>
Sun Devil Athletics	\$ (8,941,400)	\$ (8,498,600)	\$ 71,356,900	\$ 70,775,200	\$ (7,916,900)

Sun Devil Athletics (SDA) projects a FY 2015 year end accumulated deficit of \$8.5 million, a decrease in the deficit of \$0.4 million as a result of FY15 operations.

SDA projects to realize a \$0.6 million operating margin in FY 2016, which will be used to continue to reduce the accumulated deficit.