



## FY 2018 Budget Overview

With our Charter as the guiding principle, Arizona State University continues to thrive and make progress toward the challenging goals set by the Arizona Board of Regents. FY 2017 was again another successful year for ASU. We were named the most innovative school in the country for the second year in a row by U.S. News & World Report, a tribute to the ingenuity of our faculty, staff and students. During the year, ASU joined the ranks of top schools that produce elite scholars along with Harvard, Stanford and the University of Chicago; we were named the top public university in the nation for international students, and a top-10 university for graduate employability. We also were selected by NASA to lead the first deep-space Psyche mission. Student access continues to be a critical focus for ASU, as evidence by Kiplinger naming us a “Best Value College”. Support for veterans is a key tenet of access for those who have served our country, and ASU is one of the leading universities in the nation for veterans. A number of our colleges, schools and programs were named as top programs, including the W. P. Carey full-time MBA program, ASU Online undergraduate degree programs, law, nursing, social work, and many more.

### ASU Charter

ASU is a comprehensive public research university, measured not by whom it excludes, but by whom it includes and how they succeed; advancing research and discovery of public value; and assuming fundamental responsibility for the economic, social, cultural and overall health of the communities it serves.

The FY 2018 budget supports continued progress toward achieving the goals set by the Board of Regents, and is consistent with the projections and discussions in the Operational and Financial Review presented to the Board at the February 2017 meeting. Financial planning continues to focus on our goals: access for all Arizona residents qualified to attend ASU; world-class instructional opportunities for students; support for student engagement, success and degree attainment; and growth in research productivity. While the budget reflects only modestly increased public investment from the State of Arizona for FY 2018, it also includes significantly increased allocated expenses from the state for health care benefit and insurance costs which have only been partially offset by additional funding.

ASU is grateful to the State of Arizona for providing support for the multi-year capital program funding beginning in FY 2019, which will allow the University to accelerate achievement of instructional and research goals. In addition, ASU appreciates the legislation passed to consolidate our statutory budgets into a single budget unit. This law, which takes effect in August 2017, supports the operation of ASU as One University in Many Places. This will be the last year in which the operating budget is submitted as three separate campuses.

ASU continues to advance innovative learning technologies, and to leverage and enhance opportunities for improving student success. During the 2016 academic year, ASU awarded 21,953 degrees, a major milestone supporting increased educational attainment for the citizens of Arizona. This achievement also supports continued progress toward achieving the goal of 32,200 degrees to be awarded by 2025, as approved by the Arizona Board of Regents. As online program enrollment and productivity grow, ASU anticipates that this pathway will provide additional opportunities for adult learners to earn degrees and further support this goal.

**#1 in the U.S. for innovation**

#1 ASU #2 Stanford #3 MIT  
- U.S. News & World Report, 2016 and 2017



### Budget Highlights

(\$ millions)	FY 2018	FY 2017	\$ Change	% Change
Revenue	\$ 2,535.7	\$ 2,403.4	\$ 132.3	5.5%
Expense	2,464.4	2,360.5	103.9	4.4%
Increase in Net Position	\$ 71.3	\$ 42.9	\$ 28.4	66.2%

## FY 2018 Budgeted Revenues

Students and their parents continue to be the largest investors in Arizona State University, with tuition and fee revenue comprising 53% of budgeted revenue sources. The quality and reputation of an ASU degree continues to attract students from all sectors, including Arizona residents, residents of other states, and international students. The market value of an ASU degree is well established, with nonresident and international students paying in excess of \$27,000 annually to attend ASU. Arizona residents greatly benefit from the public investment made by the citizens of Arizona through access to that same degree at significantly less cost, especially after financial aid is considered.

For FY 2018, ASU anticipates continued growth in enrollment, with FTE enrollment projected to increase 3.8%. Immersion FTE growth is anticipated to be modest at 1.4%. Online enrollment is expected to continue the strong growth trends experienced over the past few years and is projected to increase by 13.9%.

ASU's plans include continuation of strong financial aid support for resident students. The majority of merit-based financial aid will be awarded to Arizona resident students, while the Regents Set Aside will continue to support students with documented need, with particular emphasis on talented first-generation students who come from low-income backgrounds. The overall attribution of financial aid has not changed relative to gross tuition revenue. Tuition revenue, net of scholarship allowance, is estimated to increase by \$51.3 million or 4.0%, reflecting strong enrollment growth combined with the modest tuition rate increases approved by the Board of Regents in April 2017.

Budgeted public investment revenues reflect the State of Arizona budget legislation, and include a number of technical adjustments. The one-time increase in operating budget public investment is \$0.6 million, but also reflects the requirement that \$1 million in incremental funding be allocated to the School of Civic and Economic Thought and Leadership. Additional allocations of revenue reflect funding for anticipated cost increases in health insurance benefit costs and risk management costs; funds have been allocated for the general fund-appropriated portion of the cost.

Sponsored program revenue is expected to increase by \$36.9 million, including an anticipated \$11.0 million increase realized in FY 2017 that is expected to continue. Other significant changes in revenue include a projected increase in gifts of \$3.0 million and an increase of \$10.0 million in auxiliary revenues, largely the result of continuing strong high occupancy levels in our residence halls.

Other revenues are anticipated to be \$8.6 million higher than last year's budget, including an estimate of \$3.0 million in Proposition 123 general purpose funds. These funds were approved by voters in May 2016, and are distributed from state land trust funds. While the funds were originally reported and anticipated to be unrestricted, current statute defines the distribution of land trust funds as restricted, but permits the Board of Regents to waive the restriction as appropriate. The request for such a waiver is included in the system-wide materials to be considered in the adoption of the budget.

## FY 2018 Planned Expenses and Net Result

The major focus of FY 2018 investments continues to be student access, success and support. Scholarships show the largest increase in investment, reflecting the affordability commitment to the citizens of Arizona.

Salaries and wages are budgeted to increase by 4.9% in FY 2018, reflecting continuing investment in additional faculty to support instruction and research, as well as a modest merit increase pool. As in past years, the recruitment of highly talented faculty is a key focus, and ASU continues to attract high-quality faculty. Prioritizing an investment in support of the recruitment of top talent has been critical in attracting highly achieving faculty, and continues to pay strong dividends. In April 2017, the National Science Foundation awarded fourteen of ASU's faculty with an Early Career Award, ranking ASU number two in the nation for such awards this year and validating ASU's recruitment strategy. Included in our newest recruitment class are Michael Lynch, Professor and Director of the BioDesign Center for Evolutionary Mechanisms; Lee Ohanian, Professor and Director of the Center for Study of Economic Liberty; Stefanie Forrest, Professor and Director of the Center for Adaptive Computation; and Kenneth Shropshire, Adidas Distinguished Professor of Global Sports and Chief Executive Officer of a new global sports institute.

Benefit costs are expected to rise at a faster pace than salaries and wages, the result of the increase in health care premiums that the state will assess in order to correct the underfunding of the Health Insurance Trust Fund.

General operating costs are expected to be marginally lower than the FY 2017 budget. This is the result of recent spending trends in which the FY 2017 projected expenditures for operations are lower than the FY 2017 budget, and the projected lower spending trend is incorporated in the FY 2018 budget.

Estimated expense for other post-retirements and pension liability totaling \$34.2 million have been included in both fiscal years as required under Governmental Accounting Standards. These estimates are based on actuarial reports received last fall and may change if actuarial assumptions are revised.

### ***Net Result***

ASU has a balanced cash-based budget, which results in a budgeted increase in net assets of \$71.3 million at June 30, 2018. While this appears to be a significant increase over the prior year budget, it is aligned with our expectations for FY 2017, in which ASU now projects an increase in net assets of \$65.0 million when adjusted for other post-retirement benefits and pension liability expense. It is important to note that the cash operating budget must include a significant increase in net assets so that coverage is available for debt service principal and capital expenditures not otherwise funded by debt.

With the one-time supplemental appropriation to eliminate a nearly decade-long payment deferral at the end of FY 2016, ASU experienced an increase in the average days cash on hand for FY 2017. Average days cash on hand at June 30, 2018 is projected to be 161 days.

The table on the following page provides the detailed operating budget.

## FY 2018 Strategic Investments

ASU's strategic investments from incremental general purpose funds remain focused on student success, supporting enrollment growth and degree attainment, and research advancement.

The incremental investment in financial aid is the largest investment planned for FY 2018 at \$29.0 million. This includes \$7.3 million in Regents Set Aside from tuition, \$1.6 million in Set Aside on differential tuition and program fees, and \$14.1 million in institutional aid. For the first time in FY 2018, the State of Arizona has appropriated Arizona Financial Aid Trust funds directly to the universities. This \$6.0 million investment is also included in the general purpose funds budget. Financial aid awards are largely directed to Arizona resident students, further supporting the promise of affordability. This incremental funding allows ASU to maintain the proportional level of financial aid relative to tuition, and is critical to ensure access and increased degree attainment for Arizona residents.

As student enrollment continues to grow, investments in instructional and student support functions continue to be critical. In the FY 2018 budget, ASU has earmarked \$18.3 million for enrollment-growth investments. Of this, \$8.7 million will be used to support immersion student enrollment growth, and the remainder will support online program partnership costs and instructional support in the colleges.

ASU continues to focus on faculty hiring and academic support, and incremental investments in this category are planned at \$10.7 million. This funding commitment is central to attracting both distinguished senior faculty as well as early career faculty.

ASU anticipates incremental revenue of \$9.8 million from programs supported by fees. In accordance with the plans for those fees as approved by the Board of Regents, the fees will be directly invested in the programs and courses generating those revenues.

The FY 2018 operating budget includes \$9.3 million for a modest, merit-based salary program to be effective on January 1, 2018. This assists the university in maintaining competitiveness in the respective markets for talented faculty and staff.

## FY 2018 Strategic Investments (continued)

The FY 2018 operating budget includes \$8.0 million in anticipated health care costs related to premium increases from the state-operated health insurance program. While the university anticipates receiving \$2.5 million in public investment for a portion of this cost, incremental investment of \$5.5 million will be required from general purpose funds.

Facility operating and maintenance costs are expected to increase by \$4.9 million in FY 2018. These costs are driven by anticipated increases in utility expense, general operations and maintenance costs, space leases.

The FY 2018 budget includes a \$4.8 million investment in support services, including enhanced student services and an allowance for general administrative costs.

ASU anticipates an incremental investment in technology of \$3.4 million, largely focused on a relationship management and tracking system to support improved student success.

An investment of \$2.9 million is planned in support of research administration. This will support the continued increases in sponsored research volume, which will also continue to provide research opportunities for our students.

The State of Arizona is also requiring \$1.0 million from the current appropriation be added to the base funding provided in FY 2017 for the School of Civic and Economic Thought and Leadership, and is included in the FY 2018 budget.

ASU has identified \$26.2 million of base budget reallocations to support the FY 2018 budget. This includes a reduction in required debt service payments and elimination of funding for activities that were temporary or are no longer required.



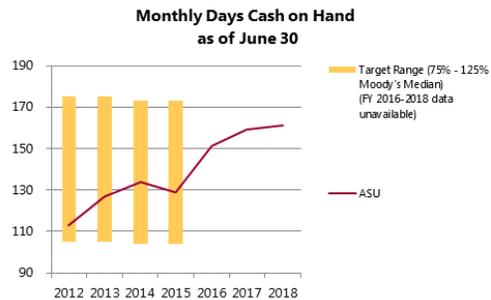
# ANNUAL BUDGET

## FY 2018 OPERATING BUDGET

	FY 2018 OPERATING BUDGET	FY 2017 OPERATING BUDGET	VARIANCE BETWEEN FY 2017 AND FY 2018 BUDGET	
			\$	%
<b>Revenue</b>				
Public Investment - Base	\$ 300.8	\$ 296.9	\$ 3.9	1.3%
Public Investment - Research Infrastructure	13.5	11.2	2.3	20.5%
Public Investment - AFAT	6.0		6.0	
Tuition and Fees	1,671.1	1,594.3	76.8	4.8%
less Scholarship Allowance	(336.3)	(310.8)	(25.5)	8.2%
<b>Net Tuition and Fees</b>	<b>\$ 1,334.8</b>	<b>\$ 1,283.5</b>	<b>\$ 51.3</b>	<b>4.0%</b>
Grants & Contracts - Research	\$ 346.9	\$ 310.0	\$ 36.9	11.9%
Financial Aid Grants (Primarily Federal Pell Grants)	130.0	124.4	5.6	4.5%
Private Gifts	84.9	81.9	3.0	3.7%
Technology & Research Initiative Fund (TRIF)	32.6	27.9	4.7	16.8%
Auxiliary Revenue	165.0	155.0	10.0	6.5%
Other Revenue	121.2	112.6	8.6	7.6%
<b>Total Revenue</b>	<b>\$ 2,535.7</b>	<b>\$ 2,403.4</b>	<b>\$ 132.3</b>	<b>5.5%</b>
<b>Expense</b>				
Salaries & Wages	\$ 983.5	\$ 937.5	\$ 46.0	4.9%
Benefits	345.0	315.2	29.8	9.5%
All Other Operating	685.2	691.4	(6.2)	(0.9%)
Scholarships & Fellowships, Net of Scholarship Allowance	225.0	190.9	34.1	17.9%
Depreciation	126.2	120.0	6.2	5.2%
OPEB/Pension Liability <sup>1,2,3,4</sup>	34.2	34.2	0.0	0.0%
Interest on Indebtedness	65.3	71.3	(6.0)	(8.5%)
<b>Total Expense</b>	<b>\$ 2,464.4</b>	<b>\$ 2,360.5</b>	<b>\$ 103.9</b>	<b>4.4%</b>
<b>Net Increase<sup>1</sup></b>	<b>\$ 71.3</b>	<b>\$ 42.9</b>	<b>\$ 28.4</b>	<b>66.2%</b>

**MONTHLY DAYS CASH ON HAND**

Monthly days cash on hand is projected to be 161 days at June 30, 2018.



- Both FY 2017 and FY 2018 include recognition of \$18.0M in estimated expense for Other Post-Retirement Benefits (GASB 45) and \$16.2M estimated Pension Liability (GASB 68). The FY 2017 Budget has been adjusted from its original presentation to incorporate these changes.
- Although implemented in FY 2008, GASB 45 did not materially impact the financial statements until FY 2016. Beginning in FY 2018, GASB 75 will supersede GASB 45 and will require expanded recognition of Post-Retirement Benefit Costs. The impact on net results has yet to be determined.
- GASB 68 requires recognition of ASU's share of future defined benefit pension liability.
- All estimated adjustments are based on prior actuarial assumptions which may change as assumptions are updated.



# ANNUAL BUDGET

## INCREMENTAL ALLOCATION OF GENERAL PURPOSE FUNDS (*\$ millions*)

<b><u>FY 2017 General Purpose Funds Base Budget</u></b>	<b>\$ 1,915.2</b>
<b>Changes in Incremental General Purpose Funding</b>	
One-time Appropriation	\$ 0.6
Research Infrastructure COPs Lease-Purchase Payment Adjustment	2.3
HITF Premium Increase	2.5
Direct AFAT Appropriation	6.0
Risk Management Adjustment	0.7
Total Public Investment Changes	\$ 12.1
Proposition 123 Funds	3.0
Revenues from Tuition and Fees - Incremental FY 2018 Budgeted Tuition and Fees	63.1
<b>Net Change in Resources</b>	<b>\$ 78.2</b>
<b>Allocation of Incremental General Purpose Resources</b>	
Financial Aid	\$ 29.0
Enrollment Growth - Related Expenses	18.3
Investment in Faculty Hiring and Academic Support	10.7
Investment in Programs Supported By Fees	9.8
Salary Merit Program	9.3
ERE - Increased Employer Share of Health Care Costs	8.0
Facility Operating Costs	4.9
Support Services Investments	4.8
Technology Investments	3.4
Investments in Research Support	2.9
Risk Management Insurance Premium Payment Adjustment	2.3
School of Civic and Economic Thought and Leadership	1.0
Internal Reallocations	(26.2)
<b>Net Change in Budget Allocations</b>	<b>\$ 78.2</b>
<b>FY 2018 General Purpose Funds Base Budget</b>	<b>\$ 1,993.4</b>

Strategic Metric Addressed			
Student Educational Success and Learning	Educational	Discover New Knowledge	Impact Arizona
e.g., Fr retention, enrollment, grad rates, etc.	e.g., Bachelors degrees awarded, grad degrees, E&G, certifications and credentials	e.g., Research and development, licenses & options, inventions	e.g., Public service, degrees in high demand fields, etc
Note which metrics addressed in each quadrant for each line item			
X	X		X
X	X		X
X	X	X	X
X	X		X
X	X	X	
X	X		
X	X	X	X
		X	
X	X		X
X	X	X	X

1. General Purpose Funds include Appropriated Public Investment, TRIF and AFAT funds, tuition and fees, investment income, and facilities and administration revenue (indirect cost recovery) and exclude Restricted and Auxiliary Funds.



# ANNUAL BUDGET

## APPROPRIATED EXPENDITURE AUTHORITY BY CAMPUS

	TEMPE/DPC	POLYTECHNIC	WEST	FY 2018 BUDGET	FY 2017 BUDGET	CHANGE
<b>University Revenues</b>						
Resident Tuition	\$ 403,057.4	\$ 33,949.0	\$ 43,267.3	\$ 480,273.7	\$ 455,982.6	\$ 24,291.1
Non Resident Tuition	692,150.6	50,203.7	49,099.8	791,454.1	771,847.2	19,606.9
Program Fees	72,010.6	-	-	72,010.6	65,177.1	6,833.5
Other Student Fees	11,550.0	-	-	11,550.0	10,905.2	644.8
Miscellaneous Revenues	5,347.9	258.1	448.9	6,054.9	5,776.1	278.8
<b>Total University Revenues</b>	<b>\$ 1,184,116.5</b>	<b>\$ 84,410.8</b>	<b>\$ 92,816.0</b>	<b>\$ 1,361,343.3</b>	<b>\$ 1,309,688.2</b>	<b>\$ 51,655.1</b>
<b>University Revenues Retained for Local Uses</b>						
Support for Local Operating Budgets	\$ 221,297.2	\$ 21,369.1	\$ 25,444.2	\$ 268,110.5	\$ 243,770.2	\$ 24,340.3
Regents Financial Aid Set Aside	119,248.3	10,341.7	11,445.4	141,035.4	133,686.9	7,348.5
Other Financial Aid	179,728.5	11,080.9	13,330.0	204,139.4	188,444.6	15,694.8
Plant Funds	19,000.0	-	1,000.0	20,000.0	20,000.0	0.0
Debt Service/COPS/Lease Purchase	46,425.4	-	-	46,425.4	44,166.6	2,258.8
<b>Total Retained for Local Uses</b>	<b>\$ 585,699.4</b>	<b>\$ 42,791.7</b>	<b>\$ 51,219.6</b>	<b>\$ 679,710.7</b>	<b>\$ 630,068.3</b>	<b>\$ 49,642.4</b>
<b>University Revenues Remitted to Appropriations</b>						
<b>(Appropriated Collections)</b>	<b>\$ 598,417.1</b>	<b>\$ 41,619.1</b>	<b>\$ 41,596.4</b>	<b>\$ 681,632.6</b>	<b>\$ 679,619.9</b>	<b>\$ 2,012.7</b>
<b>Plus: Public Investment <sup>1</sup></b>	<b>267,987.6</b>	<b>24,757.2</b>	<b>31,114.2</b>	<b>323,859.0</b>	<b>311,713.8</b>	<b>12,145.2</b>
<b>Total Appropriated Expenditure Authority</b>	<b>\$ 866,404.7</b>	<b>\$ 66,376.3</b>	<b>\$ 72,710.6</b>	<b>\$1,005,491.6</b>	<b>\$ 991,333.7</b>	<b>\$ 14,157.9</b>

1. Included in the ASU Public Investment totals are \$2.0M and \$1.6M of Appropriated Technology and Research Initiative Funds (TRIF) to the Polytechnic and West campuses, respectively.

Prior to the start of a fiscal year, ABOR approves the Appropriated Expenditure Authority as required statutorily, distributed by enacted legislative appropriation. Appropriated Expenditure Authority is equal to the sum of the public investment, 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 BUDGET

## LOCAL COLLECTIONS

<u>DESIGNATED</u>	<u>TEMPE/DPC</u>	<u>POLYTECHNIC</u>	<u>WEST</u>	<u>ASU TOTAL</u>	<u>FY 2017 BUDGET</u>	<u>CHANGE</u>
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	146,135,800	18,534,400	23,247,700	187,917,900	164,141,800	23,776,100
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	41,153,900	-	-	41,153,900	41,153,900	-
Mona Plummer Aquatic Complex	141,900	-	-	141,900	141,900	-
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	-



# ANNUAL BUDGET

## LOCAL COLLECTIONS (Cont.)

	TEMPE/DPC	POLYTECHNIC	WEST	ASU TOTAL	FY 2017 BUDGET	CHANGE
<i>DESIGNATED (cont.)</i>						
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	-
University Minority Cultural Program	113,800	5,300	7,100	126,200	126,200	-
University Sustainability Initiatives	83,000	7,300	9,700	100,000	100,000	-
Research Asst./Teaching Asst. Benefit Costs	22,557,500	318,700	577,600	23,453,800	22,889,600	564,200
Employee Benefit Adjustments/Contingencies	166,000	14,600	19,400	200,000	200,000	-
SUBTOTAL	<u>\$ 219,064,700</u>	<u>\$ 21,369,100</u>	<u>\$ 25,444,200</u>	<u>\$ 265,878,000</u>	<u>\$ 241,537,700</u>	<u>\$ 24,340,300</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>\$ -</u>	<u>\$ -</u>	<u>\$ 1,956,300</u>	<u>\$ 1,956,300</u>	<u>\$ -</u>
<b>OPERATING FUNDS SUBTOTAL</b>	<u><b>\$ 221,021,000</b></u>	<u><b>\$ 21,369,100</b></u>	<u><b>\$ 25,444,200</b></u>	<u><b>\$ 267,834,300</b></u>	<u><b>\$ 243,494,000</b></u>	<u><b>\$ 24,340,300</b></u>



# ANNUAL BUDGET

## LOCAL COLLECTIONS (Cont.)

	<u>TEMPE/DPC</u>	<u>POLYTECHNIC</u>	<u>WEST</u>	<u>ASU TOTAL</u>	<u>FY 2017 BUDGET</u>	<u>CHANGE</u>
<u>FINANCIAL AID</u>						
Regents Financial Aid Set Aside	\$ 119,248,300	\$ 10,341,700	\$ 11,445,400	\$ 141,035,400	\$ 133,686,900	\$ 7,348,500
Other Financial Aid - Institutional Financial Aid	161,552,500	10,958,700	12,896,900	185,408,100	171,331,800	14,076,300
Other Financial Aid - CRESMET/CONACYT/NEEP	308,200	28,000	35,200	371,400	371,400	-
Teach for America Scholarships	-	-	100,000	100,000	100,000	-
Other Financial Aid - Graduate Scholars Program	507,600	22,200	70,200	600,000	600,000	-
Graduate Fellowship Program	1,522,700	66,600	210,700	1,800,000	1,800,000	-
CONACYT Fellowship Program	122,500	5,400	17,000	144,900	144,900	-
Other Fin. Aid - School of Engineering Program	1,760,000	-	-	1,760,000	1,760,000	-
SUBTOTAL	\$ 285,021,800	\$ 21,442,600	\$ 24,775,400	\$ 331,219,800	\$ 309,795,000	\$ 21,424,800
<u>MINOR CAPITAL/FACILITIES MAINTENANCE PROJECTS</u>	\$ 19,000,000	\$ -	\$ 1,000,000	\$ 20,000,000	\$ 20,000,000	\$ -
<u>ENERGY MANAGEMENT CONTRACT</u>	8,023,100	-	-	8,023,100	8,010,200	12,900
<u>DEBT SERVICE</u>	38,402,300	-	-	38,402,300	36,156,400	2,245,900
<b>TOTAL LOCAL RETENTION FROM TUITION</b>	<b>\$ 571,468,200</b>	<b>\$ 42,791,700</b>	<b>\$ 51,219,600</b>	<b>\$ 665,479,500</b>	<b>\$ 617,455,600</b>	<b>\$ 48,023,900</b>
 <b>LOCAL COLLECTIONS FROM PROGRAM FEES</b>						
<u>DESIGNATED</u>						
Local Support for Academic Units	\$ 276,200	\$ -	\$ -	\$ 276,200	\$ 276,200	\$ -
 <u>FINANCIAL AID</u>						
Business Financial Aid Set Aside	\$ 3,142,900	\$ -	\$ -	\$ 3,142,900	\$ 2,444,600	\$ 698,300
Engineering Financial Aid Set Aside	2,157,300	-	-	2,157,300	2,041,700	115,600
Health Solutions Financial Aid Set Aside	1,264,700	-	-	1,264,700	1,089,600	175,100
Journalism Financial Aid Set Aside	215,900	-	-	215,900	186,300	29,600
Law Financial Aid Set Aside	3,368,000	-	-	3,368,000	2,982,000	386,000
Liberal Arts & Sciences Financial Aid Set Aside	1,031,700	-	-	1,031,700	933,300	98,400
Nursing Financial Aid Set Aside	811,000	-	-	811,000	805,100	5,900
Student Technology Fee Financial Aid Set Aside	1,963,500	-	-	1,963,500	1,853,900	109,600
<b>TOTAL LOCAL RETENTION FROM PROGRAM FEES</b>	<b>\$ 14,231,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,231,200</b>	<b>\$ 12,612,700</b>	<b>\$ 1,618,500</b>
<b>TOTAL LOCAL COLLECTIONS</b>	<b>\$ 585,699,400</b>	<b>\$ 42,791,700</b>	<b>\$ 51,219,600</b>	<b>\$ 679,710,700</b>	<b>\$ 630,068,300</b>	<b>\$ 49,642,400</b>

