

# University of Central Florida

## Operating Budget - Explanation of Terms

**Educational and General.** The Educational and General (E&G) budget includes expenditures for instructional activities and related administrative support. This budget is funded by general revenue, educational enhancement funds (lottery funds), and student fees. E&G student fees include tuition and out-of-state fees.

**Auxiliary Enterprises.** Auxiliary enterprises include those activities that are not instructional in nature but support the operation of the university. The primary auxiliary areas include Housing, Student Health Services, Parking Services, Computer Store, Telecommunications, Continuing Education, Dining Services, and the Bookstore. The auxiliaries must generate adequate revenue to cover expenditures and allow for future renovations and building or equipment replacement, if applicable. Several of the auxiliaries are partially or wholly funded by student fees, including Student Health Services, Parking Services, and Material and Supply Fees.

**Sponsored Research.** Sponsored research includes research activities that are funded by federal, state, local, and private funds.

**Student Financial Aid.** The student financial aid budget largely represents scholarship and loan funds that are received by the university and subsequently disbursed to students. Large disbursements of these funds occur at the beginning of the fall and spring semesters. The expenditures in this budget will, therefore, vary in comparison to expenditures in other budgets.

**Student Activities.** The student activities budget is funded by the activity and service fee paid by the students and includes expenditures for student government and student clubs and organizations. This budget also includes all expenditures for the Student Union and the Recreation and Wellness Center. Expenditures for these entities are funded by the activity and service fee and by revenue generated through functions in the facilities.

**Concessions.** The concessions budget is funded from vending machine revenue. These funds are used for events and other expenditures that support the university.

**Technology Fee.** The technology fee was established in January 2009 as allowed by Florida statute. The university began charging a fee equal to five percent of tuition per credit hour beginning in the fall term of the 2009-10 academic year. A committee and guidelines for the allocation and use of the funds was established. The revenue from this fee is used to enhance instructional technology resources for students and faculty.

# University of Central Florida

## 2012-13 BOT Approved Operating Budget

	<u>Budget</u>
<b>Educational and General (E&amp;G)</b>	
General Revenue	\$ 144,360,241
Lottery	24,076,978
Student Tuition and Fees	246,682,141
<b>Total Educational and General</b>	<u>\$ 415,119,360</u>
 <b>Medical School (E&amp;G)</b>	
General Revenue	\$ 22,894,755
Student Tuition and Fees	8,180,191
<b>Total Educational and General</b>	<u>\$ 31,074,946</u>
 <b>Auxiliary Enterprises</b>	
Housing	\$ 22,859,095
Parking Services	18,308,545
Student Health Services	17,403,366
Business Services	10,619,230
Computer Store, Telecommunications	37,783,503
Academic Support - Colleges	10,526,101
Academic Support - Other	15,731,545
Continuing Education, EMBA	10,834,900
Material and Supply, Equipment Fees	5,316,610
Other Auxiliaries <sup>1</sup>	25,601,104
<b>Total Auxiliary Enterprises</b>	<u>\$ 174,983,999</u>
 <b>Sponsored Research</b>	154,597,904
<b>Student Financial Aid</b>	539,721,705
<b>Student Activities</b>	22,186,188
<b>Technology Fee</b>	11,075,000
<b>Concessions</b>	380,000
 <b>Total Operating Budget</b>	<u><u>\$ 1,349,139,102</u></u>

<sup>1</sup> The Other Auxiliaries budget includes auxiliaries in administrative areas, such as Human Resources, Police, and Environmental Health and Safety. This budget also includes a reserve for the auxiliaries.

# University of Central Florida

## BOT Approved Operating Budget

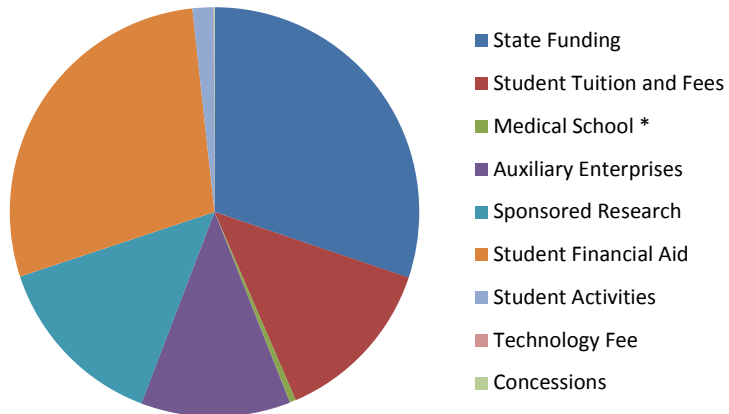
**2007-08**

State Funding	\$ 285,220,572
Student Tuition and Fees	125,793,273
Medical School *	4,539,224
Auxiliary Enterprises	111,610,000
Sponsored Research	133,100,000
Student Financial Aid	268,000,000
Student Activities	15,906,805
Technology Fee	-
Concessions	510,000
	<u><u>\$ 944,679,874</u></u>

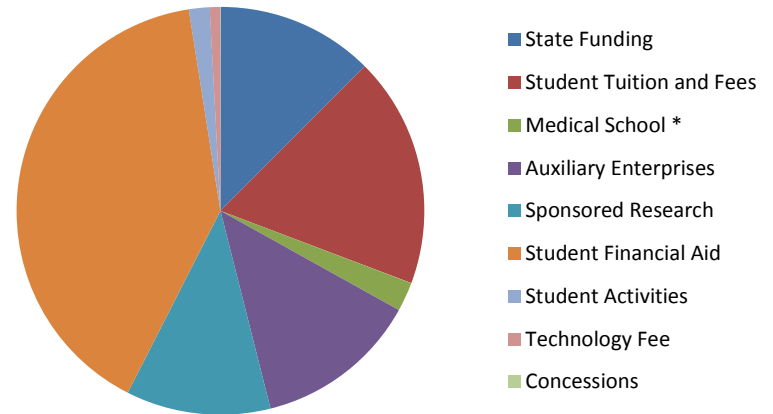
**2012-13**

State Funding	\$ 168,437,219
Student Tuition and Fees	246,682,141
Medical School *	31,074,946
Auxiliary Enterprises	174,983,999
Sponsored Research	154,597,904
Student Financial Aid	539,721,705
Student Activities	22,186,188
Technology Fee	11,075,000
Concessions	380,000
	<u><u>\$ 1,349,139,102</u></u>

**2007-08**



**2012-13**



\* Includes state funding as well as student tuition and fees.

# University of Central Florida

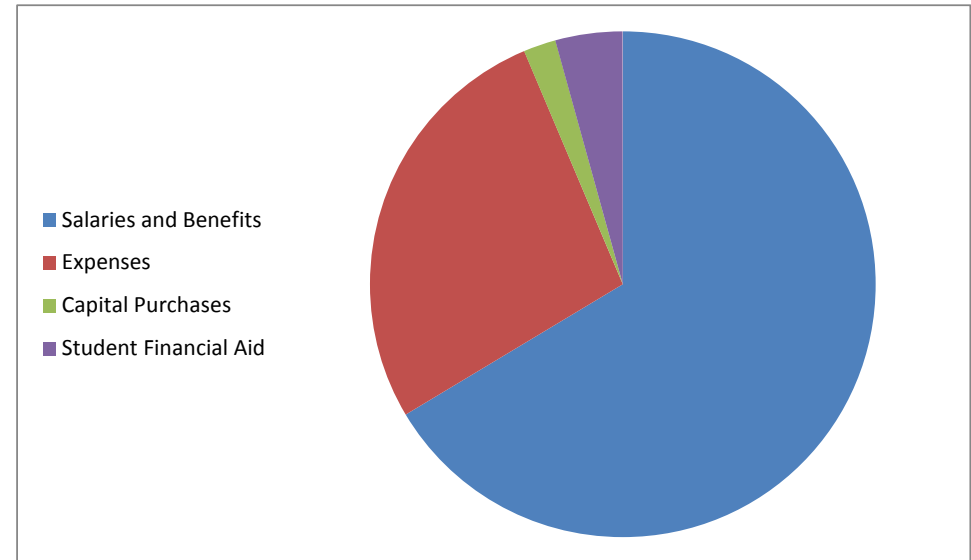
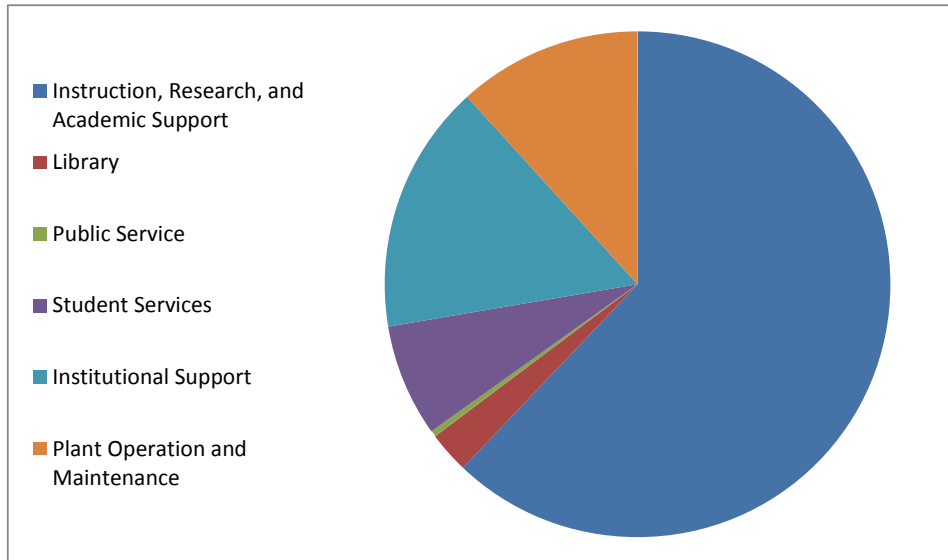
## Summary of 2011-12 Educational and General Expenditures

### ***Expenditures by Activity***

	Amount	Percent
Instruction, Research, and Academic Support	\$ 286,313,631	62.1%
Library	12,196,522	2.6%
Public Service	1,800,562	0.4%
Student Services	33,042,247	7.2%
Institutional Support	73,479,006	15.9%
Plant Operation and Maintenance	54,160,171	11.7%
Total	<u>\$ 460,992,139</u>	<u>100.0%</u>

### ***Expenditures by Type***

	Amount	Percent
Salaries and Benefits	\$ 306,026,734	66.4%
Expenses	125,566,808	27.2%
Capital Purchases	9,590,577	2.1%
Student Financial Aid	19,808,020	4.3%
Total	<u>\$ 460,992,139</u>	<u>100.0%</u>

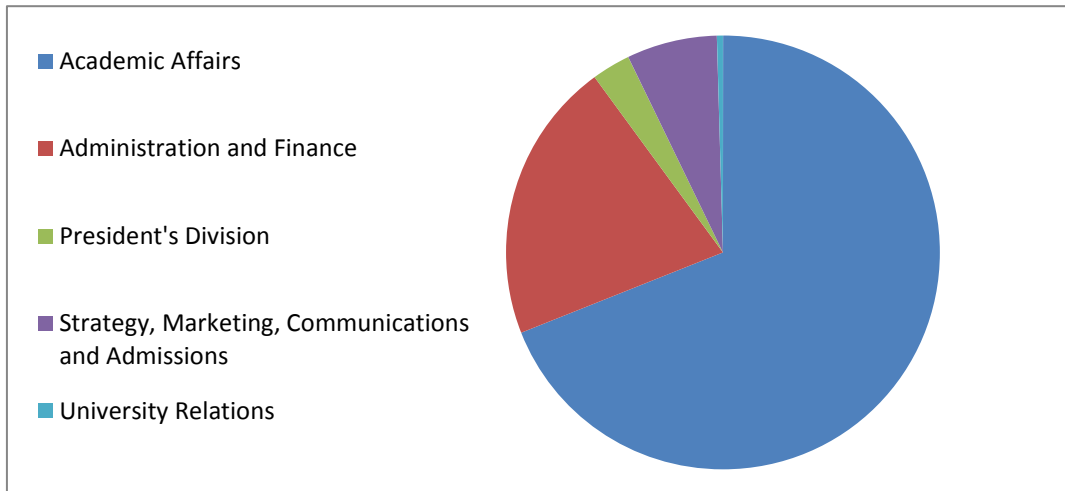


# University of Central Florida

## Summary of 2011-12 Educational and General Expenditures

### *Expenditures by Division*

Division	Amount	Percent
Academic Affairs	\$ 318,011,960	69.0%
Administration and Finance	96,593,490	21.0%
President's Division	13,259,438	2.9%
Strategy, Marketing, Communications and Admissions	31,071,426	6.7%
University Relations	2,055,825	0.4%
Total	<u>\$ 460,992,139</u>	



**Academic Affairs:** includes the provost's office, the twelve colleges, the Division of Student Development and Enrollment Services, the Division of Research and Commercialization, the Office of Undergraduate Studies, and the Office of Information Technologies and Resources.

**Administration and Finance:** includes departments within Facilities and Safety, Finance, and University Support. University Support includes Business Services, Human Resources, and Parking and Transportation Services.

**President's Division:** includes the President's Office, General Counsel, Equal Opportunity and Affirmative Action, Diversity Initiatives, University Audit, University Compliance, Development, and Community Relations.

**Strategy, Marketing, Communications, and Admissions:** includes Institutional Knowledge Management, News and Information, Operational Excellence and Assessment, Strategic Planning, Student Financial Assistance, Marketing, WUCF TV, Undergraduate Admissions, and University Analysis and Planning.

**University Relations:** includes University Relations and Government Relations.

# University of Central Florida

## Tuition and Fees, Estimated Cost of Attendance

### Tuition and Fees Per Credit Hour

	Undergraduate		Graduate	
	Resident	Non-Resident	Resident	Non-Resident
Tuition	\$ 103.32	\$ 103.32	\$ 288.16	\$ 288.16
Tuition differential	44.20	44.20		
Out-of-state fee	-	511.06	-	785.15
Financial-aid fee	5.16	5.16	14.40	14.40
Non-resident financial-aid fee	-	25.55	-	39.25
Activity and service fee	10.79	10.79	10.79	10.79
Athletic fee	13.44	13.44	13.44	13.44
Health fee	10.30	10.30	10.30	10.30
Transportation access fee	9.10	9.10	9.10	9.10
Technology fee	5.16	5.16	14.40	14.40
Capital improvement fee	6.76	6.76	6.76	6.76
Total tuition and fees per-credit hour	<u>\$ 208.23</u>	<u>\$ 744.84</u>	<u>\$ 367.35</u>	<u>\$ 1,191.75</u>

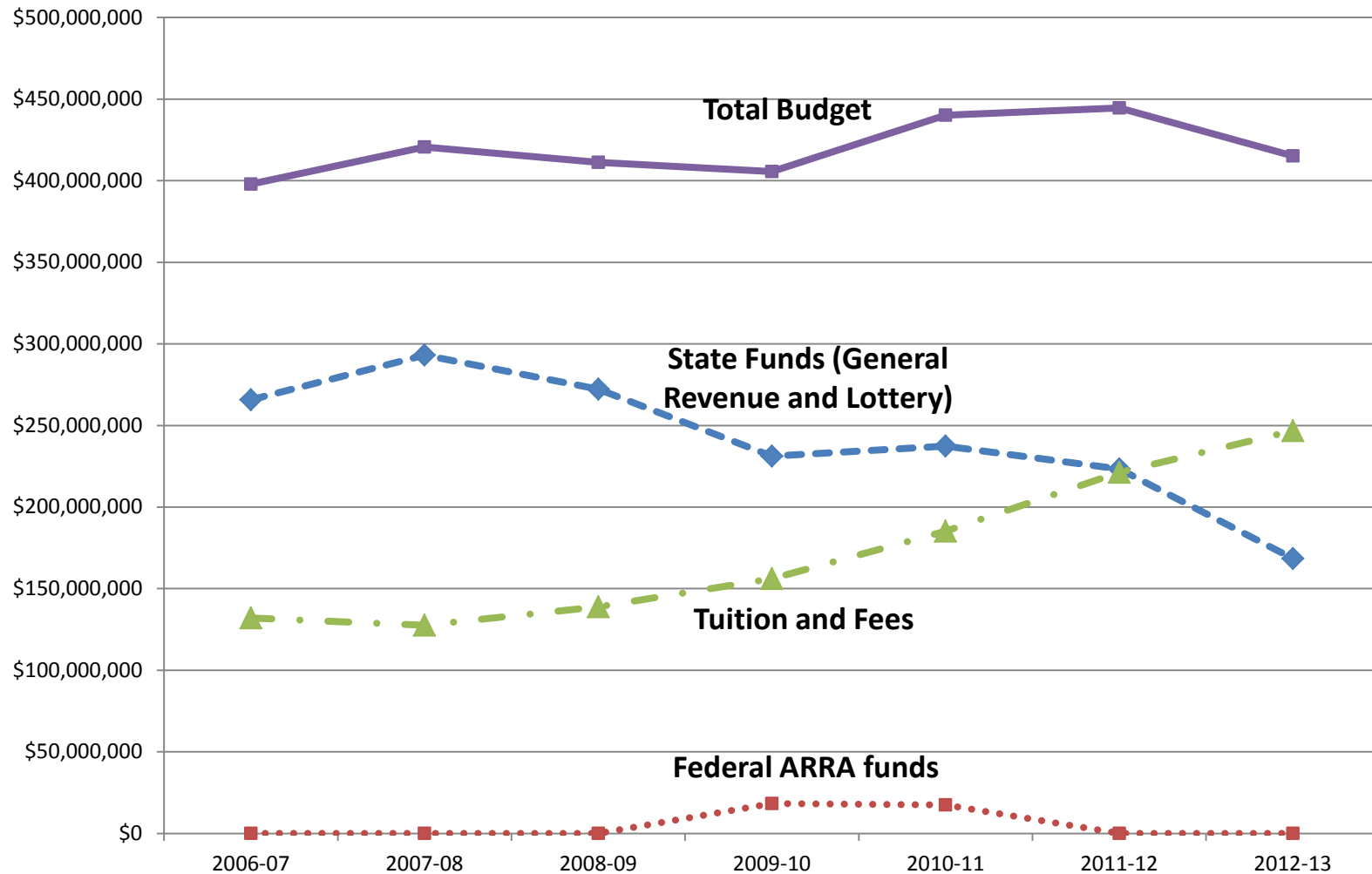
### Estimated Cost of Attendance <sup>1</sup>

	Undergraduate		Graduate	
	Resident	Non-Resident	Resident	Non-Resident
Annual tuition and out-of-state fees	<u>\$ 4,131</u>	<u>\$ 18,440</u>	<u>\$ 6,916</u>	<u>\$ 25,759</u>
Annual tuition and all fees	\$ 5,831	\$ 20,856	\$ 8,816	\$ 28,602
Books	1,146	1,146	1,146	1,146
Room and board	9,300	9,300	9,300	9,300
Transportation	1,800	1,800	1,800	1,800
Personal expenses	2,276	2,276	2,276	2,276
Total estimated cost of attendance	<u>\$ 20,353</u>	<u>\$ 35,378</u>	<u>\$ 23,338</u>	<u>\$ 43,124</u>

<sup>1</sup> Based on 28 and 24 credit-hours per year for undergraduate and graduate students, respectively.

# University of Central Florida

## Educational & General Beginning Operating Budget by Fiscal Year



# University of Central Florida

## Salary and Benefits, Employee Count

Average biweekly salary and benefits expense                      \$16.8 million

Fall 2012 employee count (as published by UCF Institutional Knowledge Management)

<u>Category</u>	<u># of Employees</u>
Tenured, tenure earning faculty	774
Non tenured faculty, adjuncts	1,185
Executive, administrative, and managerial	324
Other professional and support personnel	2,794
Graduate assistants	1,445
Post-doctoral and research associates	164
OPS hourly	4,021
University total	<u>10,707</u>

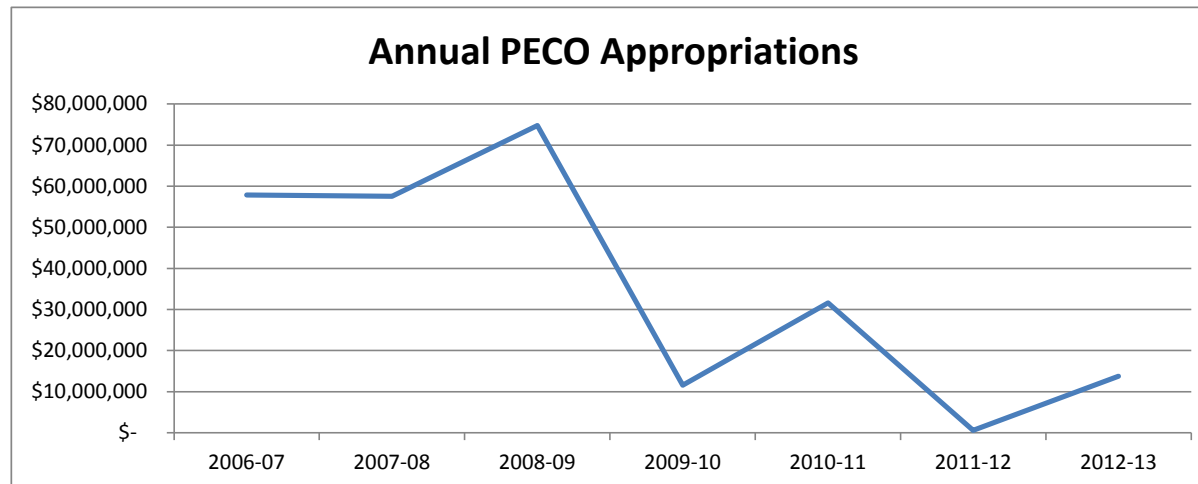


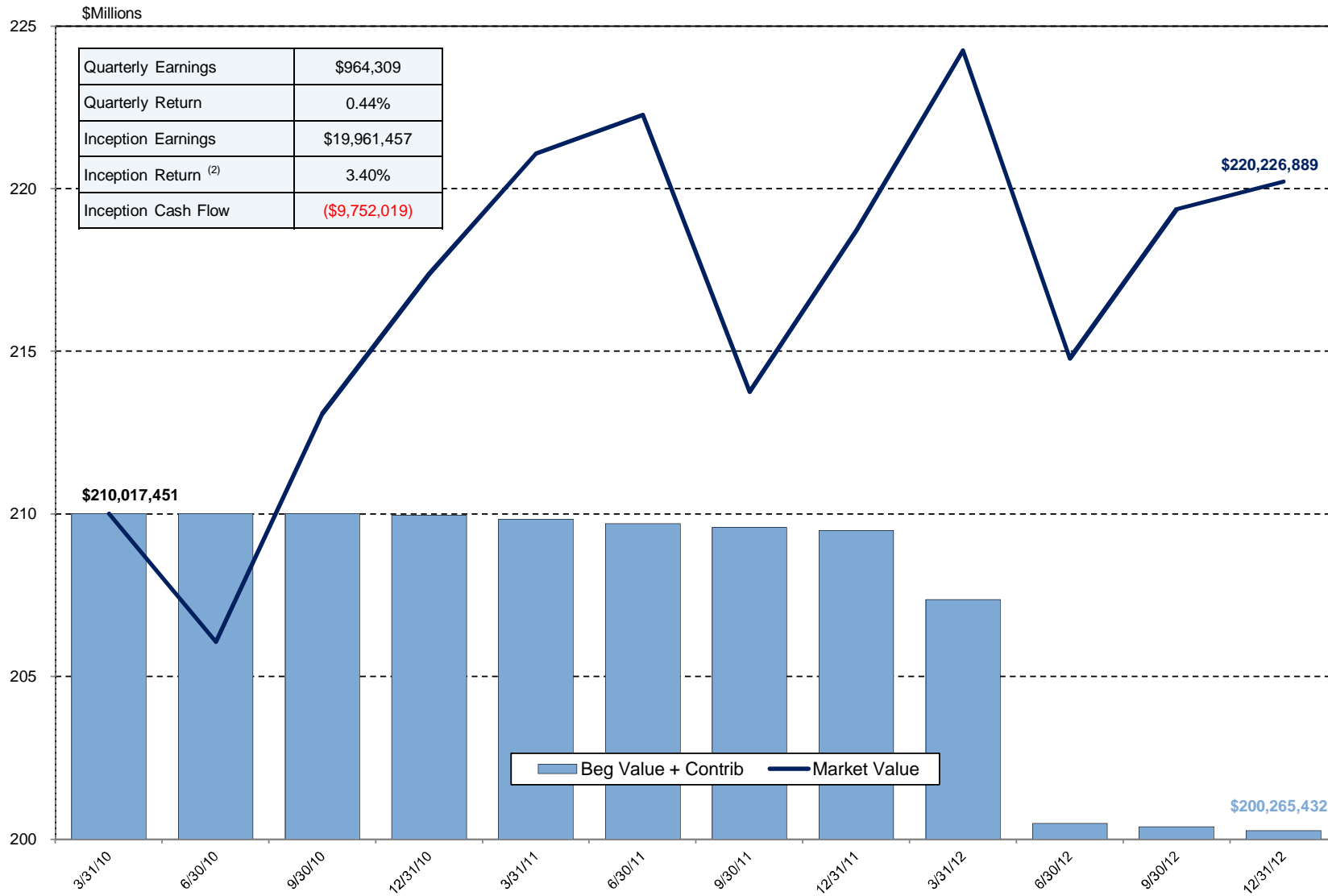
# University of Central Florida

## Public Education Capital Outlay (PECO) Appropriations

Project	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Utilities, Infrastructure, Capital Renewal	\$ 8,000,000	\$ 8,000,000	\$ 12,500,000	\$ 5,251,319	\$ 7,844,870	\$ -	\$ -
Biomedical Science Building	11,868,952						
SCC-UCF Joint Use Facility	10,500,000						
Physical Sciences	18,816,566	2,565,895					
Psychology Building - cost escalation	2,500,000						
Engineering III - cost escalation	3,797,800						
VCC-UCF Joint Use Facility		13,500,000	1,125,000				
Hazardous Waste Expansion		2,045,682					
Arts Complex II - Performance		17,611,071	7,428,749				
Public Safety Building		10,619,373					
Partnership III Building			20,000,000	1,205,554	1,879,105		
Physical Sciences phase II			25,773,704	3,285,500	1,714,500		
Math and Physics Building remodeling and renovation							3,877,895
Interdisciplinary Research and Incubator Facility <sup>1</sup>							
Classroom Building II <sup>1</sup>					16,234,156		5,924,183
Engineering Building I renovation							3,620,723
Maintenance, Repairs, Renovation, Remodeling	\$ 2,400,000	\$ 3,205,000	\$ 7,965,000	\$ 1,815,695	\$ 3,912,540	\$ 605,157	\$ 305,900
<b>Total</b>	<b>\$57,883,318</b>	<b>\$57,547,021</b>	<b>\$74,792,453</b>	<b>\$11,558,068</b>	<b>\$31,585,171</b>	<b>\$605,157</b>	<b>\$13,728,701</b>

<sup>1</sup> The \$5,924,183 appropriated for the Classroom Building II in 2012-13 was previously appropriated for the Interdisciplinary Research and Incubator Facility in 2010-11.





1. Net contributions include cash flows associated with management fees, portfolio expenses and physical cash flows  
 2. Annualized performance number

Cash & Non-Investment Portfolio	6/30/12 Reported Value	9/30/12 Reported Value	12/31/12 Reported Value
Bank of America	\$41,080,928	\$1,044,282	\$22,992,241
CNL - Money Market	\$5,012	\$5,013	\$5,014
SPIA	\$182,482,828	\$299,232,374	\$204,367,919
UCF Parking Bonds (SPIA)	\$2,036,624	\$1,955,238	\$10,212,868
UCF Housing Bonds (SPIA)	\$41,508,195	\$39,903,302	\$33,302,927
<b>Total Cash &amp; Non-Investment Portfolio</b>	<b>\$267,113,587</b>	<b>\$342,140,209</b>	<b>\$270,880,969</b>

Structured Investment Portfolio (BNY)	6/30/12 Market Value	9/30/12 Market Value	3rd Quarter Gain/(Loss)	12/31/12 Market Value	4th Quarter Gain/(Loss)	Inception Gain/(Loss) <sup>(2)</sup>
<b>Pool I</b>	<b>\$53,258,653</b>	<b>\$53,256,330</b>	<b>\$1,016</b>	<b>\$53,254,151</b>	<b>\$833</b>	<b>\$25,112</b>
<b>Pool II</b>	<b>\$20,091,221</b>	<b>\$20,105,349</b>	<b>\$20,468</b>	<b>\$20,115,143</b>	<b>\$16,124</b>	<b>\$171,417</b>
Fixed Income (Pool III)	\$73,194,095	\$73,915,442	\$743,085	\$74,076,298	\$182,861	\$6,390,939
Domestic Equity (Pool III)	\$13,627,529	\$14,599,033	\$997,877	\$14,613,568	\$41,415	\$2,835,652
<b>Total Pool III</b>	<b>\$86,821,624</b>	<b>\$88,514,475</b>	<b>\$1,740,962</b>	<b>\$88,689,867</b>	<b>\$224,275</b>	<b>\$9,226,590</b>
Fixed Income (Pool IV) <sup>(3)</sup>	\$20,596,253	\$21,051,686	\$463,704	\$21,202,877	\$160,483	\$3,794,334
Domestic Equity (Pool IV)	\$26,581,897	\$28,488,278	\$1,955,415	\$28,540,738	\$103,346	\$5,979,584
International Equity (Pool IV)	\$7,434,797	\$7,964,867	\$530,070	\$8,424,114	\$459,247	\$764,419
<b>Total Pool IV</b>	<b>\$54,612,947</b>	<b>\$57,504,831</b>	<b>\$2,949,189</b>	<b>\$58,167,728</b>	<b>\$723,077</b>	<b>\$10,538,338</b>
<b>Total Structured Investment Portfolio</b>	<b>\$214,784,445</b>	<b>\$219,380,986</b>	<b>\$4,711,635</b>	<b>\$220,226,889</b>	<b>\$964,309</b>	<b>\$19,961,457</b>

<b>Total Operating Portfolio</b>	<b>\$509,479,285</b>	<b>\$481,898,032</b>	<b>\$491,107,858</b>
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1. The portfolio gain/(loss) data is presented gross of management fees and portfolio expenses but net of physical cash flows.  
2. The inception date for analysis is 3/31/10. The actual funding of the various portfolios occurred during March 2010.  
3. Pool IV's fixed income market value includes the \$4,894 cash balance held in the Pool IV mutual fund account.

# **University of Central Florida**

## **Direct Support Organizations**

**UCF Athletics Association.** A not-for-profit corporation organized to promote intercollegiate athletics to benefit the university and surrounding communities.

**UCF Convocation Corporation.** A not-for-profit corporation created to finance and construct a convocation center, and to manage the Towers student housing and its related retail space on the north side of campus.

**UCF Foundation.** A not-for-profit corporation whose principal function is to provide charitable and educational aid to the university.

**Golden Knights Corporation.** A not-for-profit corporation created to finance, build, and administer an on-campus football stadium.

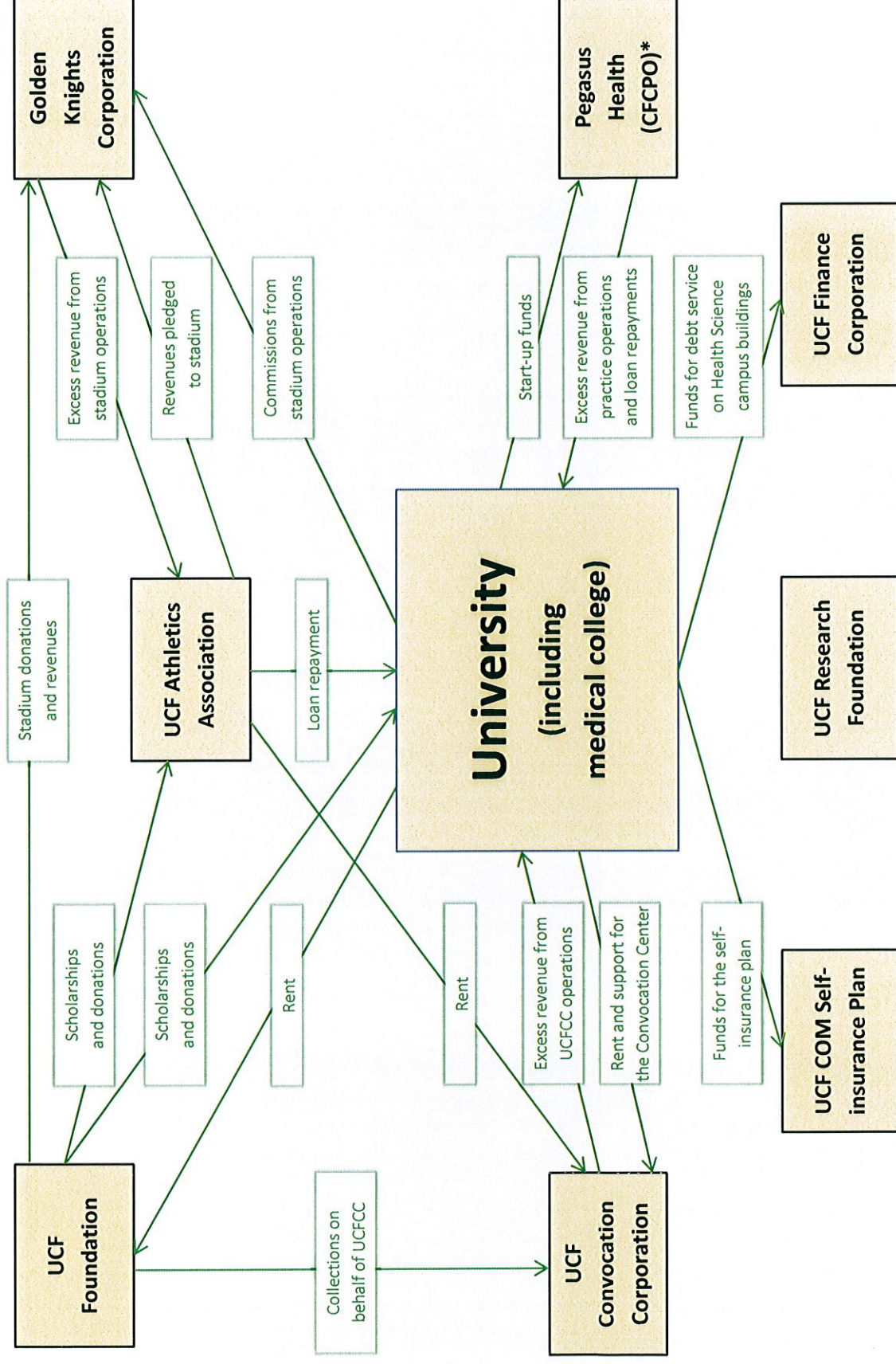
**UCF Research Foundation.** A not-for-profit corporation organized to promote and encourage, as well as assist in, the research activities of the University's faculty, staff, and students.

**Central Florida Clinical Practice Organization, Inc. (AKA Pegasus Health).** An affiliated component unit of the university formed for the purpose of supporting the medical education program and clinical faculty within the College of Medicine.

**UCF Finance Corporation.** A not-for-profit corporation formed to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the university.

# Flow of Funds Between University and Direct Support Organizations

(excludes reimbursement for services provided between organizations)



\* The DSO associated with Pegasus Health is the Central Florida Clinical Practice Organization, Inc. (CFCPO)



# University of Central Florida

## Direct Support Organization Operating Budgets

(includes debt service obligations)

	2012-13 Budget
UCF Athletics Association	37,494,011
UCF Convocation Corporation	30,789,031
UCF Foundation	15,200,150
Golden Knights Corporation	11,704,583
UCF Research Foundation	5,461,600
Pegasus Health	4,581,458
UCF Finance Corporation	2,758,656
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	\$ 107,989,489.00

