

FY 2017
University Operating and Capital Budgets

May 13, 2016

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FY 2017 Operating Budget

FY 2017 Operating Budget

The FY 2017 Approved Operating Budget reflects the following:

- ❖ The budget reflects continuation of our commitment to affordability and reflects the previously approved tuition pricing methodologies.
- ❖ The university's cost structure and anticipated revenue growth continue to be based on key parameters in our econometric model.
- ❖ Net student tuition and fee revenue is expected to grow by 6.9% while expenses are expected to increase by 4.3%.
- ❖ Cost alignment measures continue to have a positive impact. As good stewards of our resources, we will continue to make choices that allow us to keep investing in the future.
- ❖ Budget assumes up to a 3.0% annual increase in compensation for performance based merit.
- ❖ The budget reflects continued academic support for proposed strategic initiatives and research investments.

THE GEORGE WASHINGTON UNIVERSITY

WASHINGTON, DC

FY 2017 Operating Budget

(Dollars in thousands)

	FY 2016 Approved	3Q FY 2016 Forecast	FY 2017 Approved
REVENUES			
Student Tuition & Fees	947,611	951,391	1,013,521
Less: University Funded Scholarships	(260,611)	(261,322)	(275,984)
Net Student Tuition & Fees	687,000	690,069	737,536
Indirect Cost Recoveries	26,447	26,447	28,115
Auxiliary Enterprises	102,583	101,700	111,928
Contributions Net	31,257	27,573	29,306
Medical Education Agreements	61,868	62,252	65,392
Other Income	26,333	27,034	37,180
Total Revenues	935,488	935,075	1,009,457
EXPENSES			
Salaries & Wages	524,375	506,000	535,426
Fringe Benefits	115,222	111,320	118,244
Purchased Services	147,585	164,375	169,009
Supplies	11,752	10,800	13,186
Equipment	13,548	14,285	13,993
Bad Debt	1,852	1,552	1,709
Occupancy	60,882	56,637	49,317
Scholarships & Fellowships	12,348	14,500	14,715
Communications	4,895	4,901	4,808
Travel & Training	21,820	21,736	22,750
Other	36,145	35,738	38,723
Total Expenses	950,424	941,844	981,879
OTHER CHANGES IN NET ASSETS			
Debt Service & Mandatory Purposes	(82,871)	(84,681)	(94,703)
Endowment Support	71,824	73,076	75,209
Capital Expenditures	(17,310)	(17,510)	(17,911)
Support/Investment	43,294	35,886	9,826
NET OPERATING RESULTS	-	-	-

FY 2017 Capital Budget

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FY 2017 Capital Budget Summary

- ❖ The total funding proposed in the FY 2017 – FY 2021 Capital Budget is approximately \$210.8 million, with approximately \$85.3 million planned to be expended in FY 2017.
 - One new major project is proposed, the Eco-Building program totaling a \$25 million investment over 5 years to enhance building energy efficiencies and performance.
 - Previously approved major projects have been modified to reflect updated conditions and business plans.
 - Repair, replacement and renewal projects in FY 2017 are funded by central and school-based resources.
 - FY 2018 – FY 2021 repair, replacement and renewal funding levels reflect centrally budgeted resources, including resources to support the seven-year Housing lifecycle project, as well as School of Medicine projected capital spending.

FY 2017 – FY 2021 Capital Budget

(Dollars in thousands)

FY 2017	FY 2018 - FY 2021	Total
85.3	125.5	210.8