

FY 2018
University Operating and Capital Budgets

May 19, 2017

FY 2018 Operating Budget

The FY 2018 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 4.4% while expenses are expected to increase by 5.1%.
- ❖ 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 2018 Operating Budget

(Dollars in thousands)

	FY 2017 Approved	3Q FY 2017 Forecast	FY 2018 Approved
REVENUES			
Student Tuition & Fees	1,013,521	1,015,467	1,068,420
Less: University Funded Scholarships	(275,984)	(276,584)	(297,052)
Net Student Tuition & Fees	737,536	738,883	771,368
Indirect Cost Recoveries	28,115	27,451	29,072
Auxiliary Enterprises	111,928	114,143	116,628
Contributions Net	29,306	31,172	30,553
Medical Education Agreements	65,392	64,181	64,197
Other Income	37,180	41,798	38,147
Total Revenues	1,009,457	1,017,627	1,049,965
EXPENSES			
Salaries & Wages	535,426	503,000	532,550
Fringe Benefits	118,244	110,660	117,161
Purchased Services	169,009	171,616	175,987
Supplies	13,186	10,167	12,748
Equipment	13,993	12,311	12,093
Bad Debt	1,709	1,709	1,709
Occupancy	49,317	46,704	49,017
Scholarships & Fellowships	14,715	13,800	15,607
Communications	4,808	4,292	4,441
Travel & Training	22,750	22,750	23,179
Other	38,723	37,073	37,506
Total Expenses	981,879	934,083	981,998
OTHER CHANGES IN NET ASSETS			
Debt Service & Mandatory Purposes	(94,703)	(102,951)	(94,683)
Endowment Support	75,209	75,209	77,214
Capital Expenditures	(17,911)	(15,127)	(12,087)
Support/Investment	9,826	(40,676)	(38,410)
NET OPERATING RESULTS	-	-	-

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FY 2018 Capital Budget Summary

- ❖ The total funding proposed in the FY 2018 – FY 2022 Capital Budget is approximately \$162 million, with approximately \$67 million planned to be expended in FY 2018.
 - Previously approved major projects have been modified to reflect updated conditions and business plans.
 - Repair, replacement and renewal projects in FY 2018 are funded by central and school-based resources.
 - FY 2019 – FY 2022 repair, replacement and renewal funding levels represent a continued commitment to enhancing existing facilities, with a specific focus on continuing infrastructure and lifecycle investment in the Housing portfolio.

FY 2018 – FY 2022 Capital Budget

(Dollars in thousands)

FY 2018	FY 2019 - FY 2022	Total
67	95	162