

FY 2019
University Operating and Capital Budgets

May 18, 2018

FY 2019 Operating Budget

The FY 2019 Approved Operating Budget reflects the following:

- ❖ The university's continued efforts to make strategic long-term investments in academic priorities, enhance the student experience and increase financial aid during the upcoming fiscal year.
- ❖ Net student tuition and fee revenue is expected to grow by 1.9%. This includes investment in financial aid totaling more than \$315 million to offset reductions in federal aid programs and enhancement to meal plans, while maintaining academic quality enrollment goals.
- ❖ Expenses are expected to increase by 3.7% reflecting the funding to maintain performance-based merit raises, hire faculty and staff, and meet the requirements of the D.C. Universal Paid Leave Act.
- ❖ The implementation of the university's multi-year plan to gradually increase the fringe benefit rate, providing funding for the university to steadily increase its contributions to employee health care benefits.

THE GEORGE WASHINGTON UNIVERSITY

WASHINGTON, DC

FY 2019 Operating Budget (Dollars in thousands)

	FY 2017 Actuals	FY 2018 Approved	2Q FY 2018 Forecast	FY 2019 Proposed
REVENUES				
Student Tuition & Fees	1,019,581	1,068,420	1,072,896	1,103,841
Less: University Funded Scholarships	(277,495)	(297,052)	(299,054)	(315,496)
Net Student Tuition & Fees	742,086	771,368	773,842	788,345
Indirect Cost Recoveries	29,323	29,072	29,072	30,232
Auxiliary Enterprises	116,102	116,628	117,184	119,641
Contributions Net	30,755	30,553	31,437	30,745
Medical Education Agreements	63,759	64,197	64,429	67,797
Other Income	51,744	38,147	42,606	45,796
Total Revenues	1,033,770	1,049,965	1,058,571	1,082,556
EXPENSES				
Salaries & Wages	502,711	532,550	526,893	547,832
Fringe Benefits	107,693	117,161	114,336	121,632
Purchased Services	166,181	175,987	178,188	178,987
Supplies	9,997	12,748	11,134	11,349
Equipment	9,173	12,093	12,314	13,905
Bad Debt	1,731	1,709	2,200	1,709
Occupancy	45,275	49,017	47,413	48,823
Scholarships & Fellowships	14,032	15,607	14,634	15,319
Communications	4,013	4,441	4,257	4,380
Travel & Training	21,400	23,179	22,233	22,960
Other	34,134	37,506	39,007	41,476
Total Expenses	916,339	981,998	972,608	1,008,372
OTHER CHANGES IN NET ASSETS				
Debt Service & Mandatory Purposes	(103,185)	(94,683)	(95,900)	(108,454)
Endowment Support	75,130	77,214	77,214	79,716
Capital Expenditures	(12,397)	(12,087)	(11,531)	(10,121)
Support/Investment	(76,978)	(38,410)	(55,745)	(35,324)
NET OPERATING RESULTS	-	-	-	-

**FY 2019 Capital Budget
Summary**

The total funding proposed in the FY 2019 – FY 2023 Capital Budget is approximately \$149.3 million, with approximately \$53.2 million planned to be expended in FY 2019.

- ❖ Approximately \$62.8 million is proposed for New Construction & Major Renovation projects, with approximately \$23.3 million to be expended in FY 2019.
- ❖ Approximately \$86.5 million is proposed for Repair, Replacement and Renewal projects, with approximately \$30.0 million planned to be expended in FY 2019.

FY 2019 – FY 2023 Capital Budget

(Dollars in thousands)

FY 2018	FY 2019 - FY 2023	Total
53.2	96.1	149.3