

FY2015-FY2016 Projection Estimate

Updated March 11, 2015

		3.11.15 Estimate	3.11.15 Projection	
	FY2014 Actual Funds I & IX Audited	FY2015 Funds I & IX -18.5% Cr. Enr. Δ	FY2016 Funds I & IX	Notes
REVENUE				
Intergovernmental				
State Funding	30,363,341	31,213,000	31,030,000	\$535M state funding. Lane allocation 11.6%
Property Taxes	16,513,061	16,946,000	17,405,000	Finance estimate
	46,876,402	48,159,000	48,435,000	
Tuition & Fees				
Tuition	31,818,863	26,284,100	24,545,000	7% enrollment decrease FY16. Includes HEPI adjustment.
Student Fees	6,951,964	6,516,800	6,100,400	
Non-Mandatory Fees	645,396	730,600	724,500	
Other Fees & Charges	1,437,936	1,381,400	1,381,400	
Provision for Bad Debt Adjustment	-	-	(975,000)	Accounting change
	40,854,159	34,912,900	31,776,300	
Other Revenue Sources				
Administrative Recovery	571,060	2,145,700	1,850,000	Standard schedule
Gifts & Donations	900,293	1,156,000	1,156,000	
Grants & Contracts	30,395	27,400	27,400	
Interest Income	158,599	103,000	100,000	Finance estimate
Other Revenue	2,831,276	2,745,400	2,625,400	
Sale of Goods & Services	2,298,760	2,562,900	2,562,900	
	6,790,383	8,740,400	8,321,700	
Operating Transfers In				
Transfers In	1,939,831	1,669,000	1,610,500	
	1,939,831	1,669,000	1,610,500	
	96,460,775	93,481,300	90,143,500	
EXPENDITURES				
Personnel				
Personnel - Contracted	37,152,937	36,720,400	37,748,400	3.9.15 position list and vacancy fill plan. Current salary schedule.
Personnel - P/T	16,042,095	12,537,600	11,925,000	Adjusted PT budget
OPE	27,649,885	26,865,300	28,194,000	63% FT, 37% PT
	80,844,917	76,123,300	77,867,400	
Other Expenditures				
Materials & Services	13,902,034	13,166,400	12,311,400	Mandatory adjustments, bad debt accounting change
Capital Outlay	320,209	316,600	1,016,600	
Goods for Resale	994,158	912,800	912,800	
	15,216,401	14,395,800	14,240,800	
Operating Transfers Out				
Transfers Out	3,596,726	2,778,200	2,730,000	
Transfers Out - Fin. Aid.	137,665	190,000	-	
	3,734,391	2,968,200	2,730,000	
	99,795,709	93,487,300	94,838,200	
Distributed Fund Balance				
	-	-	-	
Fund Balance Restoration				
	-	-	-	
Revenue Over/Under Expenditures (Change in Fund Balance)	(3,334,934)	(6,000)	(4,694,700)	

FY16 Projection Assumptions and Balancing Levers
 Funds I & IX
 March 11, 2015

Base Projection
(4,694,700)

Revenue	Assumption	Factor
State Funding	\$535M	\$ 58,000
State Funding Allocation %	11.60%	\$ 267,500
Tuition Increase	\$1.50 (HEPI adjustment)	\$ 252,000
Enrollment Increase/Decrease	7% decrease	\$ 276,000
Administrative Recovery	Standard schedule	-

Expense

Vacancy/Retirement		\$ 377,500
Part-Time Reductions	Adjusted for enrollment	\$ 119,250
Materials & Services Reductions	Adjusted for mandatories	\$ 16,000
Classified Positions	Current permanent staffing levels and vacancy fill plans	\$ 59,000
Manager Positions		\$ 111,000
Faculty Positions		\$ 86,000
Program Reductions		\$ -
Service Reductions		\$ -
Capital Outlay Reduction	Standard allocation	\$ 7,000
Major Maintenance Reduction	Standard allocation	\$ 10,000

Additional Items

COLA - All employees		\$ 497,000
Step - All employees	Current salary schedule and steps	\$ 650,000
Insurance - All employees	Status quo factored into OPE rates	\$ 131,000
Programmatic		Varies

\$58,000 per \$1M increase in CCWD funding based on 11.6% Lane allocation

\$267,500 per .1% change in allocation% based on \$535M state funding

\$252,000 per \$1 increase

\$276,000 net per %Δ

Varies

\$377,500 per percent of planned/projected contracted salaries

\$119,250 savings per 1% reduction

\$16,000 per 1% reduction non-mandatory/restricted M&S

Average salary + direct OPE

Average salary + direct OPE

Average salary + direct OPE

Varies

Varies

\$7K savings per 1% reduction (note: withheld past two years)

\$10K savings per 1% reduction (note: withheld 25% in current year and \$13M in deferred maintenance needs)

\$497,000 per % increase (FT and PT)

\$650,000 per step, based on base staffing levels and eligibility

\$131,000 per percentage increase in employer contribution

Varies

FY16 Funds I & IX Balancing Options

April 8, 2015

FY 2016 Projection	\$	(4,694,700)	
Balancing Options:			
Bargaining Parameters	\$	-	
Ending Fund Balance	\$	2,500,000	Non-recurring. Max recommended 25% of EFB
Contracted Personnel Vacancy/Attrition Adjustment	\$	755,000	2% of contracted salaries
Early Separation Incentive	\$	-	
M&S Reductions	\$	196,500	
Program/Service Consolidations & Reorganizations	\$	619,500	Updated 4.8.15
Program Eliminations	\$	386,700	Updated 4.8.15
Hold Positions Open	\$	84,000	
Classified Reassignment	\$	120,000	
Other	\$	-	
	\$	4,661,700	
	\$	(33,000)	