

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 | \$58,000 per \$1M increase in CCWD funding based on 11.6% Lane allocation |
| State Funding Allocation % | 11.60% | \$ 267,500 | \$267,500 per .1% change in allocation% based on \$535M state funding |
| Tuition Increase | \$1.50 (HEPI adjustment) | \$ 252,000 | \$252,000 per \$1 increase |
| Enrollment Increase/Decrease | 7% decrease | \$ 276,000 | \$276,000 net per %Δ |
| Administrative Recovery | Standard schedule | - | Varies |

Expense

| | | | |
|---------------------------------|--|------------|---|
| Vacancy/Retirement | | \$ 377,500 | \$377,500 per percent of planned/projected contracted salaries |
| Part-Time Reductions | Adjusted for enrollment | \$ 119,250 | \$119,250 savings per 1% reduction |
| Materials & Services Reductions | Adjusted for mandatories | \$ 16,000 | \$16,000 per 1% reduction non-mandatory/restricted M&S |
| Classified Positions | Current permanent staffing levels and vacancy fill plans | \$ 59,000 | Average salary + direct OPE |
| Manager Positions | | \$ 111,000 | Average salary + direct OPE |
| Faculty Positions | | \$ 86,000 | Average salary + direct OPE |
| Program Reductions | | \$ - | Varies |
| Service Reductions | | \$ - | Varies |
| Capital Outlay Reduction | Standard allocation | \$ 7,000 | \$7K savings per 1% reduction (note: withheld past two years) |
| Major Maintenance Reduction | Standard allocation | \$ 10,000 | \$10K savings per 1% reduction (note: withheld 25% in current year and \$13M in deferred maintenance needs) |

Additional Items

| | | | |
|---------------------------|------------------------------------|------------|---|
| COLA - All employees | Current salary schedule and steps | \$ 497,000 | \$497,000 per % increase (FT and PT) |
| Step - All employees | | \$ 650,000 | \$650,000 per step, based on base staffing levels and eligibility |
| Insurance - All employees | Status quo factored into OPE rates | \$ 131,000 | \$131,000 per percentage increase in employer contribution |
| Programmatic | | | Varies |

FY16 Funds I & IX Balancing Options

March 11, 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 | \$ 444,300 | |
| Program Eliminations | \$ 559,600 | |
| Hold Positions Open | \$ 84,000 | |
| Classified Reassignment | \$ 120,000 | |
| Other | \$ - | |
| | <u>\$ 4,659,400</u> | |
| | \$ (35,300) | |