

FY15-FY16 PROJECTION

Funds I & IX

12.10.14 Estimate

12.10.14 Projection

	FY2014 Actual Funds I & IX Audited	FY2015 Funds I & IX -18.5% Cr. Enr. Δ	FY2016 Funds I & IX \$500M	FY2017 Funds I & IX \$500M	Projection Assumptions
REVENUE					
Intergovernmental					
State Funding*	30,363,341	31,307,000	30,750,000	30,750,000	State funding levels \$500M/\$500M
Property Taxes	16,513,061	16,946,000	17,405,000	17,405,000	Current tax district estimates
	46,876,402	48,253,000	48,155,000	48,155,000	
Tuition & Fees					
Tuition	31,818,863	25,812,900	25,803,600	25,803,600	18.5% enrollment decrease FY15. No additional increase FY16.
Student Fees	6,951,964	7,086,700	7,086,700	7,086,700	Does not include HEPI tuition increase.
Non-Mandatory Fees	645,396	722,900	722,900	722,900	
Other Fees & Charges	1,437,936	1,387,300	1,387,300	1,387,300	
	40,854,159	35,009,800	35,000,500	35,000,500	
Other Revenue Sources					
Administrative Recovery	571,060	3,435,700	1,785,700	1,785,700	FY15 Includes additional \$1.65M administrative recovery to offset additional enrollment decline.
Gifts & Donations	900,293	921,000	921,000	921,000	
Grants & Contracts	30,395	22,200	22,200	22,200	
Interest Income	158,599	103,000	103,000	103,000	
Other Revenue	2,831,276	2,848,600	2,848,600	2,848,600	
Sale of Goods & Services	2,298,760	2,363,000	2,363,000	2,363,000	
	6,790,383	9,693,500	8,043,500	8,043,500	
Operating Transfers In					
Transfers In	1,939,831	1,662,000	1,662,000	1,662,000	Standard schedule
	1,939,831	1,662,000	1,662,000	1,662,000	
	96,460,775	94,618,300	92,861,000	92,861,000	
EXPENDITURES					
Personnel					
Personnel - Contracted	37,152,937	37,311,400	38,076,600	38,076,600	Current staffing levels plus positions in process. Current (FY15) salary schedule and OPE rates.
Personnel - P/T	16,042,095	12,749,300	12,749,300	12,749,300	
OPE	27,649,885	28,224,030	29,214,000	29,214,000	
	80,844,917	78,284,730	80,039,900	80,039,900	
Other Expenditures					
Materials & Services	13,902,034	13,148,800	13,148,800	13,148,800	
Capital Outlay	320,209	316,600	1,016,600	1,016,600	
Goods for Resale	994,158	906,600	906,600	906,600	
	15,216,401	14,372,000	15,072,000	15,072,000	
Operating Transfers Out					
Transfers Out	3,596,726	2,785,470	2,785,000	2,785,000	Current schedule
Transfers Out - Fin. Aid.	137,665	-	-	-	
	3,734,391	2,785,470	2,785,000	2,785,000	
	99,795,709	95,442,200	97,896,900	97,896,900	
Revenue Over/Under Expenditures (Change in Fund Balance)	(3,334,934)	(823,900)	(5,035,900)	(5,035,900)	
Beginning General Fund Balance		10,104,000	9,280,100	4,244,200	
Ending General Fund Balance		9,280,100	4,244,200	(791,700)	

*State Funding adjusted for 4th quarter payment

Fiscal Year 2015-2016 Balancing Levers

January 14, 2015

FY16 Projection

@\$500M state funding	@\$535M state funding	@\$550M state funding
	2,152,500	3,075,000
(5,035,900)	(2,883,400)	(1,960,900)

Base Projection

Revenue Levers	Factor		↓		↓		↓	
Tuition Increase	275,000	\$275K per \$1 increase		-		-		-
Fee Increase	-	Varies		-		-		-
Enrollment Increase/Decrease	272,000	\$272K net per %Δ		-		-		-
Administrative Recovery	-	Varies		-		-		-

Expense Levers

Vacancy/Retirement	(380,000)	\$380K per percent of planned/projected contracted salaries		-		-		-
Part-Time Reductions	(127,500)	\$127.5K savings per 1% reduction		-		-		-
Materials & Services Reductions	(16,000)	\$16K per 1% reduction non-mandatory/restricted M&S		-		-		-
Classified Positions	59,000	Average salary + direct OPE		-		-		-
Manager Positions	111,000	Average salary + direct OPE		-		-		-
Faculty Positions	86,000	Average salary + direct OPE		-		-		-
Program Reductions	(100,000)	Average savings per academic program during first year		-		-		-
Service Reductions		Varies		-		-		-
Capital Outlay Reduction	(7,000)	\$7K savings per 1% reduction (note: withheld past two years)		-		-		-
Major Maintenance Reduction	(10,000)	\$10K savings per 1% reduction (note: withheld 25% in current year and \$13M in deferred maintenance needs)		-		-		-

Investments

COLA - All employees	380,000	\$380,000 per % increase, based upon base staffing levels		-		-		-
Step - All employees	525,000	\$525,000 per step, based on base staffing levels and eligibility		-		-		-
Insurance - All employees	150,000	Approx. \$150,000 per percentage increase in employer contribution		-		-		-
Programmatic		Varies		-		-		-

(5,035,900)	(2,883,400)	(1,960,900)
--------------------	--------------------	--------------------

Beginning General Fund Budget
Ending General Fund Budget

9,280,100	9,280,100	9,280,100
4,244,200	6,396,700	7,319,200

Student^o and Personnel[^] Trends

FY2008-FY2015 Projected

	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015 Proj. ^o	%Δ FY08-FY15	#Δ FY08-FY15
Student FTE	11,065	12,817	14,958	15,417	15,375	14,015	12,312	10,096	-9%	(969)
Student Headcount	34,364	36,899	37,783	37,561	38,671	37,254	33,695	27,967	-19%	(6,397)
Student Credits	319,626	373,955	449,775	471,062	482,905	440,280	380,489	310,099	-3%	(9,527)
Personnel FTE	788	848	936	1,004	1,054	1,048	992	914	16%	126
Student FTE/Personnel FTE	14.0	15.1	16.0	15.4	14.6	13.4	12.4	11.0	-21%	(3.0)

State Funding* ^Δ	\$ 29,741,565	\$ 30,888,648	\$ 28,091,752	\$ 25,890,435	\$ 26,429,884	\$ 24,559,932	\$ 30,363,341	\$ 31,213,000	5%	\$ 1,471,435
Tuition Revenue ^Δ	\$ 22,613,507	\$ 27,470,373	\$ 33,582,225	\$ 38,216,069	\$ 37,729,007	\$ 35,951,557	\$ 31,818,863	\$ 25,812,900	14%	\$ 3,199,393
Salary & Wages [^]	\$ 39,210,469	\$ 42,363,013	\$ 46,295,942	\$ 49,671,362	\$ 52,881,345	\$ 53,615,049	\$ 53,010,239	\$ 50,060,700	28%	\$ 10,850,231

^oStudent data includes College Now

[^]Personnel and Revenue Data is for Funds I & IX

^ΔDoes not include OPE (other personnel expenses)

*Adjusted for 4th Q state payment

^oFY2015 projections as of December 2014

Student^o and Personnel^A Trends

FY2008-FY2015 Projected

Personnel FTE Detail	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015 Proj. ^o	%Δ FY08-FY15	#Δ FY08-FY15
Classified FTE	328.3	339.1	351.9	388.5	409.5	416.9	408.6	392.3	20%	64.0
Part-Time	42.5	51.9	68.3	95.2	105.6	113.1	102.4	92.0	117%	49.5
Contracted	285.8	287.2	283.6	293.3	303.9	303.7	306.2	300.3	5%	14.5
Faculty FTE	403.7	455.8	528.5	557.4	579.7	566.9	521.6	461.9	14%	58.2
Part-Time	168.5	224.5	283.5	306.1	328.9	318.0	270.7	226.5	34%	58.0
Contracted	235.2	231.3	245.0	251.3	250.8	248.9	250.9	235.4	0%	0.2
Management FTE	55.7	53.0	55.2	58.4	64.4	64.4	62.0	59.5	7%	3.8
Part-Time	0.6	1.3	1.9	1.5	1.6	1.3	1.4	1.0	76%	0.4
Contracted	55.1	51.7	53.3	56.9	62.8	63.1	60.6	58.5	6%	3.4
Total Part-Time FTE	211.5	277.7	353.7	402.8	436.1	432.4	374.5	319.5	51%	108.0
Total Contracted FTE	576.2	570.2	582.0	601.6	617.6	615.7	617.7	594.2	3%	18.0
Total All FTE	787.7	847.9	935.6	1,004.3	1,053.7	1,048.2	992.2	913.7	16%	126.0