

# FY24 Year-to-Date Financial Update

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# FY24 Forecast

Revenue Category by Period	FY24 Budget	FY24 Q3 Actuals	Remaining	FY24 Forecasted	Burn Rate
Revenue	95,403,661	88,990,287	6,413,374	\$92,848,787	93.28%
Total Expenditures Requirements	87,302,042	65,092,278	22,209,764	91,412,985	164.90%
Net (Revenues/Expenditures)	8,101,619	23,898,009	-15,796,390	1,435,802	-71.62%

## Summary

- ▶ Projected revenue targets are tracking with budget
- ▶ High spending on part-time positions due to increased enrollment
- ▶ Increased spending on outside services contracts
- ▶ Materials and Supplies expense is up but still under budget
- ▶ Additional support to non-General Funds, ie. Fund 9 programs.
- ▶ Projected ending funding balance - \$8,924,000 / 9.8%

Revenue Category by Period	FY24 Budget	FY24 Q3 Actuals	Remaining	FY24 Forecasted	Burn Rate
<b>Revenue</b>	<b>95,403,661</b>	<b>88,990,287</b>	<b>6,413,374</b>	<b>\$92,848,787</b>	<b>93.28%</b>
Tuition & Fees	29,489,047	28,564,885	924,162	\$29,746,885	96.9%
State Revenue	31,151,000	31,450,770	-299,770	\$31,450,770	101.0%
Property Taxes	25,123,000	24,104,290	1,018,710	\$24,804,290	95.9%
Other Revenue	9,640,614	4,870,342	4,770,272	\$6,846,842	50.5%
<b>Personnel Services</b>	<b>73,017,155</b>	<b>55,368,472</b>	<b>17,648,683</b>	<b>\$77,173,948</b>	<b>75.83%</b>
Personnel Services - Classified	12,662,650	11,209,646	1,453,004	\$14,498,870	88.5%
Personnel Services - Faculty	17,556,112	15,523,512	2,032,600	\$18,298,512	88.4%
Personnel Services - Management	6,225,865	4,551,740	1,674,125	\$5,521,740	73.1%
Part-time Classified	1,569,214	1,223,712	345,502	\$1,570,462	78.0%
Part-time Faculty	7,894,609	7,544,250	350,359	\$8,664,250	95.6%
Part-time Management	0	94,222	-94,222	\$99,222	0.0%
Students	41,545	33,728	7,817	\$39,728	81.2%
OPE & Benefits	27,067,160	15,187,662	11,879,498	\$28,481,164	56.1%
Materials and Supplies	12,923,574	9,513,403	3,410,171	\$12,227,403	73.61%
Transfers Out	1,361,313	210,403	1,150,910	\$2,011,634	15.5%
<b>Total Expenditures Requirements</b>	<b>87,302,042</b>	<b>65,092,278</b>	<b>22,209,764</b>	<b>91,412,985</b>	<b>164.90%</b>
<b>Net (Revenues/Expenditures)</b>	<b>8,101,619</b>	<b>23,898,009</b>	<b>-15,796,390</b>	<b>1,435,802</b>	<b>-71.62%</b>
Contingencies	2,540,000	0	2,540,000	\$0	0.0%
Reserve for Revenue Shortfall	4,000,000	200,000	3,800,000	200,000	5.0%