



# Santa Barbara City College Tentative Budget 2015-16

Presented to:

CPC – May 5, 2015 – 1<sup>st</sup> Reading

CPC – May 19, 2015 – 2<sup>nd</sup> Reading

Fiscal Subcommittee – June 8, 2015 – 1<sup>st</sup> Public Hearing

Board of Trustees – June 25, 2015 – Final Public Hearing

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# AGENDA

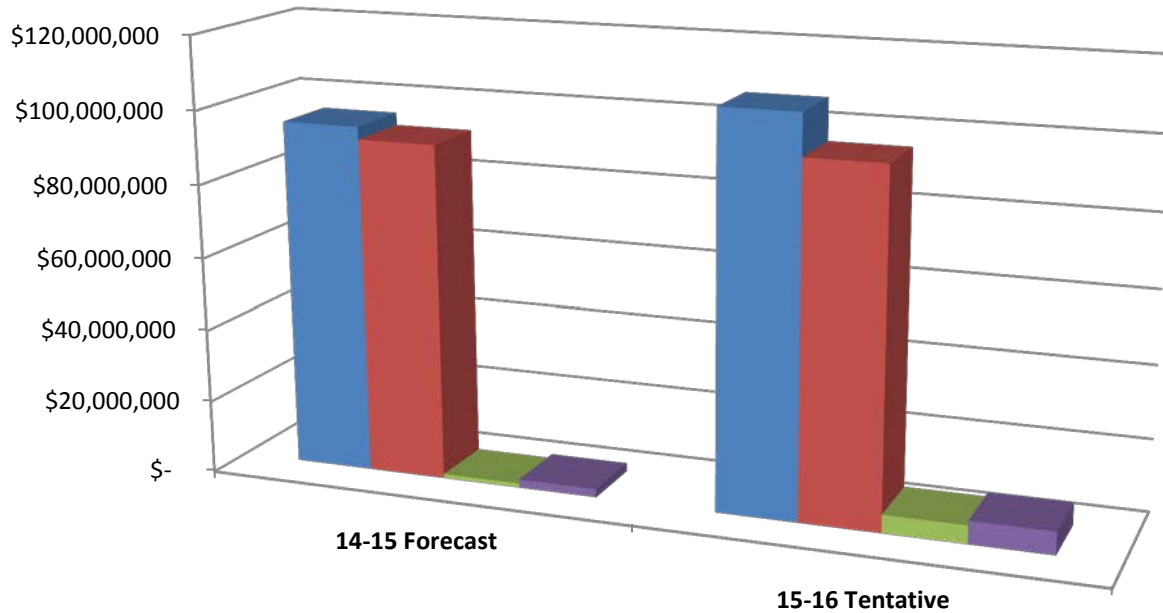
- General Fund
  - Revenues
  - Expenditures
- Budget Assumptions
- Interfund Transfers
- Fund Balances
- Other Funds (Campus Store, CLL, Food Service, etc.)
- Measure V Bond Fund
- Construction – District Projects Fund
- Equipment Replacement Fund

# GENERAL FUND UNRESTRICTED

	2013-2014	2014-2015	2015-2016	Variance	
	Actual	Forecast	Tentative Budget	F14-15 vs B15-16	
				\$	%
<b>REVENUES</b>					
Federal	\$0	\$0	\$0	\$0	0%
State	\$43,461,898	\$41,004,691	\$52,212,337	\$11,207,646	27%
Local	\$49,068,416	\$54,322,562	\$54,773,962	\$451,400	1%
<b>Total Revenues</b>	<b>\$92,530,314</b>	<b>\$95,327,253</b>	<b>\$106,986,299</b>	<b>\$11,659,046</b>	<b>12%</b>
<b>EXPENDITURES</b>					
Academic Salaries	\$40,543,276	\$42,910,813	\$44,473,838	\$1,563,025	4%
Classified and Other Nonacademic Salaries	\$19,277,743	\$20,377,787	\$21,201,801	\$824,014	4%
Employee Benefits	\$14,946,019	\$16,301,117	\$17,646,321	\$1,345,204	8%
Supplies & Materials	\$2,049,131	\$2,404,471	\$2,404,471	\$0	0%
Other Operating Expenses and Services	\$8,547,649	\$9,654,676	\$9,654,676	\$0	0%
Capital Outlay	\$284,800	\$266,652	\$266,652	\$0	0%
Other Outgo	\$16,556	\$16,389	\$16,389	\$0	0%
<b>Total Expenditures</b>	<b>\$85,665,174</b>	<b>\$91,931,905</b>	<b>\$95,664,148</b>	<b>\$3,732,243</b>	<b>4%</b>
<b>Excess of Revenues over (under) Expenditures</b>	<b>\$6,865,140</b>	<b>\$3,395,348</b>	<b>\$11,322,150</b>	<b>\$7,926,803</b>	<b>233%</b>
<b>Other Financing Sources (Uses)</b>					
Intrafund Transfers - In	\$547,807	\$176,001	\$180,000	\$3,999	2%
Intrafund Transfers - Out	\$392,200	\$100,000	\$0	(\$100,000)	(100%)
Interfund Transfers - In	\$2,869	\$19,000	\$0	(\$19,000)	(100%)
Interfund Transfers - Out	\$4,335,943	\$1,221,619	\$5,209,486	\$3,987,867	326%
<b>Total Other Financing Sources (Uses)</b>	<b>(\$4,177,467)</b>	<b>(\$1,126,618)</b>	<b>(\$5,029,486)</b>	<b>(\$3,902,868)</b>	<b>346%</b>
<b>Excess of Revenues &amp; Other Sources over (under) Expenditures &amp; Other Uses</b>	<b>\$2,687,673</b>	<b>\$2,268,729</b>	<b>\$6,292,664</b>	<b>\$4,023,935</b>	<b>177%</b>
<b>Beginning Fund Balance</b>	<b>\$26,703,453</b>	<b>\$29,391,126</b>	<b>\$31,659,855</b>		
<b>Ending Fund Balance</b>	<b>\$29,391,126</b>	<b>\$31,659,855</b>	<b>\$37,952,520</b>		

# GENERAL FUND UNRESTRICTED Comparison

**General Fund Unrestricted Comparison**



	14-15 Forecast	15-16 Tentative
■ Revenues	\$95,327,253	\$106,986,299
■ Expenditures	\$91,931,905	\$95,664,148
■ Transfers Out	\$1,126,618	\$5,029,486
■ Excess of Revenues	\$2,268,729	\$6,292,664

# GENERAL FUND UNRESTRICTED Revenue Comparison

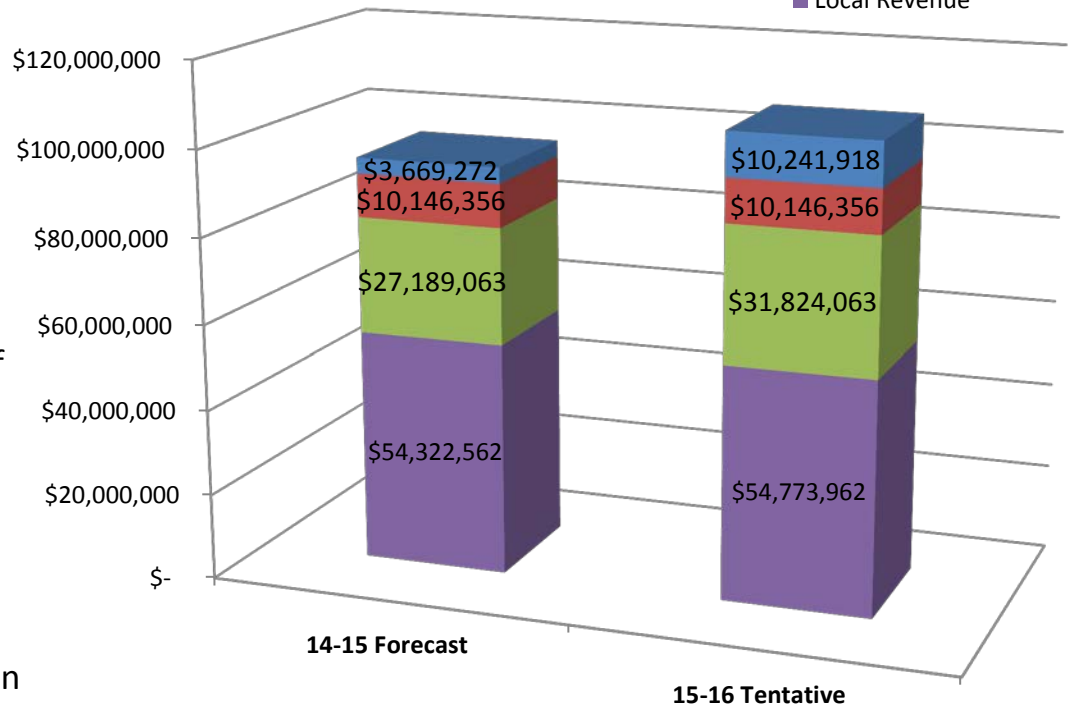


## 2015-16 Tentative Budget Revenues contain:

- Increase in state allocation for 1.02% COLA of \$738,000.
- Base allocation funding increase of \$3.2 million to cover increase costs in STRS/PERS.
- Career Development and College Preparation (CDCP) rate equalization to match resident credit rate increase of \$670,000. Growth is NOT included.
- Deficit factor is NOT included.
- State apportionment recalculation or prior year adjustment is NOT included.
- Non resident/international tuition increase of \$760,000 less 100 FTES at \$936,000 results in net decrease of \$176,000.
- Interest Revenue remains flat.
- Lottery revenue remains flat.
- RDA dissolution and distribution revenues decrease by \$172,600.
- State Mandated reimbursement increase to an estimated \$7,596,000 (one time).

**General Fund Unrestricted Revenue Comparison**

- Other State Revenue
- Education Protection Act
- State Principal Apportionment
- Local Revenue

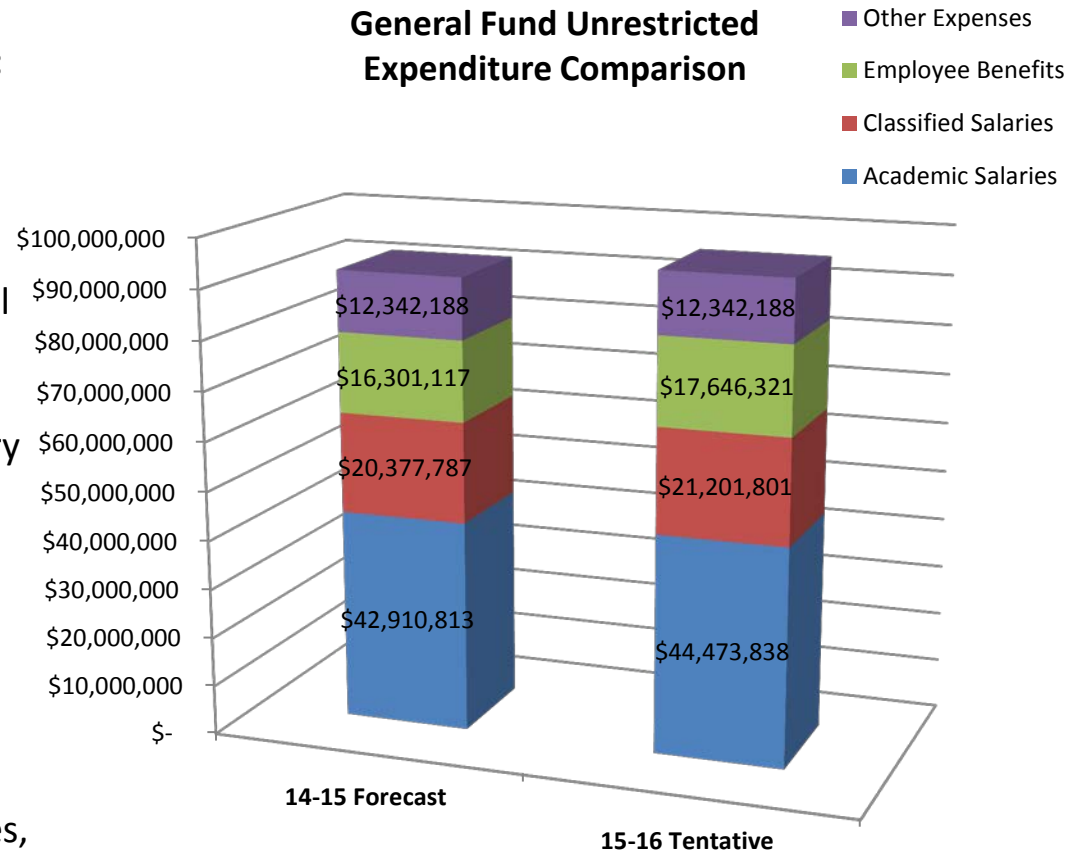


# GENERAL FUND UNRESTRICTED Expenditure Comparison

## 2015-16 Tentative Budget Expenditures contain:

- Salary model adjustments for step increases, longevity, open positions, replacements of \$655,000.
- 11.11% increase in hourly wages at each level \$137,000.
- Reclassification of classified staff of \$59,000.
- COLA salary increase of 1.02% across all salary schedules \$553,000.
- Longevity increments adjusted for Academic and Classified staff \$892,000.
- CalSTRS and CalPERS rate increases of \$1,300,000.
- Health benefits increase of \$136,000.
- No adjustments to non labor expenses (supplies, materials, other operating expenses, capital outlay, and other outgo).

## General Fund Unrestricted Expenditure Comparison





# INTERFUND TRANSFERS

	2013-2014	2014-2015	2015-16	Variance	
	Actual	Forecast	Tentative Budget	F14-15 vs B15-16	
				\$	%
<b>INTERFUND TRANSFERS - IN</b>					
From Bookstore	\$0	\$0	\$0	\$0	0%
From Construction	\$0	\$0	\$0	\$0	0%
From Garvin Theatre	\$0	\$19,000	\$0	(\$19,000)	(100%)
From Equipment	\$0	\$0	\$0	\$0	0%
From Trust	\$2,869	\$0	\$0	\$0	0%
Total	<u>\$2,869</u>	<u>\$19,000</u>	<u>\$0</u>	<u>(\$19,000)</u>	<u>(100%)</u>
<b>INTERFUND TRANSFERS - OUT</b>					
To Construction- District Projects Fund	\$2,375,638	\$283,786	\$2,283,786	\$2,000,000	705%
To Equipment Fund	\$1,723,234	\$755,000	\$2,700,700	\$1,945,700	258%
To Athletics - Trust	\$28,071	\$25,000	\$25,000	\$0	0%
To Children's Center Fund	\$209,000	\$157,833	\$200,000	\$42,167	27%
Total	<u>\$4,335,943</u>	<u>\$1,221,619</u>	<u>\$5,209,486</u>	<u>\$3,987,867</u>	<u>326%</u>

- Transfers from General Fund to Construction Fund increases from \$0 to \$2 million and remains flat for loan repayments of \$283,786.
- Transfers from General Fund to Equipment Fund increases from \$755,000 to \$2,700,700.
- Transfers from General Fund to Athletics Trust remains flat.
- Transfers from General Fund to Children's Center increases slightly to \$200,000.

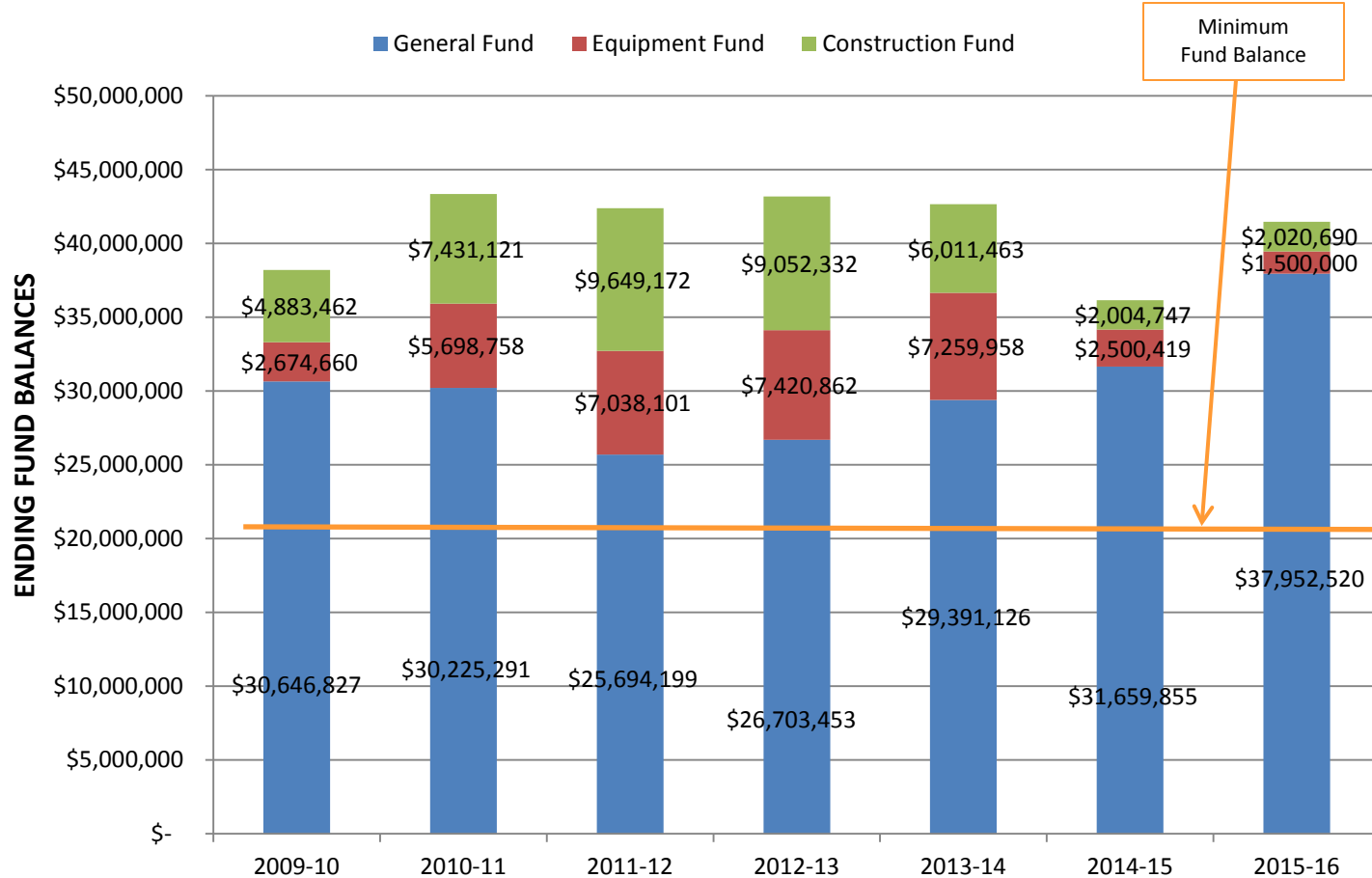
# GENERAL FUND BALANCE

	June 30, 2014 Actual	June 30, 2015 Forecast	June 30, 2016 Tentative Budget
	Ending Balance	Ending Balance	Ending Balance
Fund Balance			
Reserved for Restricted Purpose	\$0	\$0	\$0
Designated:			
State Mandated Contingency (5%)	\$4,558,595	\$4,662,676	\$5,043,682
Banked TLUs	\$1,314,979	\$1,314,979	\$1,314,979
General Apportionment Deferral	\$9,140,557	\$1,733,861	\$0
Additional Reserve required to meet 15% principle	\$4,418,441	\$12,254,168	\$15,131,045
Total Designated	<u>\$19,432,571</u>	<u>\$19,965,684</u>	<u>\$21,489,706</u>
Undesignated	\$9,958,555	\$11,694,172	\$16,462,814
Total Fund Balance	<u><u>\$29,391,126</u></u>	<u><u>\$31,659,855</u></u>	<u><u>\$37,952,520</u></u>
% Designated Ending Balance/Expenditures	22.6%	21.4%	21.3%
% Total Ending Balance/Expenditures	32.8%	34.0%	37.6%



# FUND BALANCES

## TENTATIVE BUDGET 2015-16





# 15-16 Budget Assumptions

*Governor's Final budget to be announced by June 30, 2015.*

Outstanding items NOT included in the 2015-16 Tentative Budget:

- Increased funding from state to support full time faculty hiring, and the offsetting increase in academic salaries.
- State Unemployment contribution rate may change.
- State Worker's Compensation insurance rate may change.
- Fixed and mandated expenses (utilities, postage, rent, software licenses, etc.) are expected to increase.

# Unrestricted General Fund 15-16 Budget Analysis

## *Items for considerations for the 15-16 Adopted Budget:*

- Transfers not included in the 15-16 Tentative Budget for the following projects are:
  - \$13,300,000 to a restricted Campus Center Building Replacement Project fund, consisting of:
    - \$11,800,000 for the District contribution to the Campus Center Building Replacement.
    - \$1,500,000 for the cost of swing space during the Campus Center Building Replacement Project.
  - \$800,000 for the cost of PLLUMP Phase III to complete the Facility Master Plan.

# CalSTRS and CalPERS Rate Increases

*The 15-16 state base allocation funding increase of \$3,227,000 was provided to assist in funding the CalSTRS and CalPERS rate increases through 2020-21.*

District Contribution Rates	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
<b>STRS</b>	<b>8.25%</b>	<b>8.88%</b>	<b>10.73%</b>	<b>12.58%</b>	<b>14.43%</b>	<b>16.28%</b>	<b>18.13%</b>	<b>19.10%</b>
Annual \$ Increase		263,977	775,170	775,170	775,170	775,170	775,170	406,441
Cumulative Increase			1,039,147	1,814,318	2,589,488	3,364,658	4,139,829	4,546,270
<b>PERS</b>	<b>11.44%</b>	<b>11.77%</b>	<b>11.85%</b>	<b>13.05%</b>	<b>14.25%</b>	<b>15.45%</b>	<b>16.65%</b>	<b>17.45%</b>
Annual \$ Increase		67,445	15,580	246,000	246,000	246,000	246,000	164,000
Cumulative Increase			83,025	329,024	575,024	821,023	1,067,023	1,231,023
<b>STRS &amp; PERS Annual \$ Increase</b>		331,422	790,750	1,021,170	1,021,170	1,021,170	1,021,170	570,440
<b>STRS &amp; PERS Cumulative Increase</b>			1,122,172	2,143,342	3,164,512	4,185,682	5,206,852	<b>5,777,292</b>

*The rate increases amount to \$5,777,292 for the District.*

# GENERAL FUND RESTRICTED

	2013-2014	2014-2015	2015-16	Variance	
	Actual	Forecast	Tentative Budget	F14-15 vs B15-16	
				\$	%
<b>REVENUES</b>					
Federal	\$2,997,960	\$5,184,612	\$5,184,612	\$0	0%
State	\$8,227,461	\$14,783,104	\$14,995,314	\$212,210	1%
Local	\$1,461,618	\$2,059,932	\$2,059,932	\$0	0%
Total Revenues	\$12,687,039	\$22,027,648	\$22,239,858	\$212,210	1%
<b>EXPENDITURES</b>					
Academic Salaries	\$2,621,908	\$4,634,016	\$4,681,283	\$47,267	1%
Classified and Other Nonacademic Salaries	\$3,202,622	\$3,945,557	\$3,985,802	\$40,245	1%
Employee Benefits	\$1,316,787	\$1,716,082	\$1,733,586	\$17,504	1%
Supplies & Materials	\$496,337	\$771,511	\$771,511	\$0	0%
Other Operating Expenses and Services	\$3,760,290	\$9,480,374	\$9,480,374	\$0	0%
Capital Outlay	\$428,510	\$376,266	\$376,266	\$0	0%
Other Outgo	\$697,345	\$1,031,035	\$1,031,035	\$0	0%
Total Expenditures	\$12,523,798	\$21,954,842	\$22,059,858	\$105,016	0%
Excess of Revenues over (under) Expenditures	\$163,241	\$72,806	\$180,000	\$107,194	147%
<b>Other Financing Sources (Uses)</b>					
Intrafund Transfers - In	\$392,200	\$100,000	\$0	(\$100,000)	(100%)
Intrafund Transfers - Out	\$555,441	\$172,806	\$180,000	\$7,194	4%
Interfund Transfers - In	\$0	\$0	\$0	\$0	0%
Interfund Transfers - Out	\$0	\$0	\$0	\$0	0%
Total Other Financing Sources (Uses)	(\$163,241)	(\$72,806)	(\$180,000)	(\$107,194)	147%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$0	\$0	\$0	\$0	
Beginning Fund Balance	\$0	\$0	\$0		
Ending Fund Balance	\$0	\$0	\$0		

# OTHER SPECIAL REVENUE FUNDS



	Community Education Center	Health Fees	Lottery	Marine Diving Tech	Parking & Transportation Program	Contract Education for PDC	NR EMT	Rental of Facilities	TOTAL
<b>REVENUES</b>									
Federal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$480,000	\$0	\$0	\$0	\$0	\$0	\$480,000
Local	\$76,235	\$650,000	\$0	\$15,000	\$879,548	\$59,877	\$8,876	\$694,807	\$2,384,343
Total Revenues	\$76,235	\$650,000	\$480,000	\$15,000	\$879,548	\$59,877	\$8,876	\$694,807	\$2,864,343
<b>EXPENDITURES</b>									
Academic Salaries	\$0	\$145,493	\$0	\$0	\$0	\$17,082	\$0	\$0	\$162,575
Classified and Other Nonacademic Salaries	\$50,000	\$339,236	\$0	\$0	\$424,243	\$2,950	\$6,113	\$122,786	\$945,328
Employee Benefits	\$4,585	\$148,732	\$0	\$0	\$106,430	\$1,875	\$563	\$34,739	\$296,924
Supplies & Materials	\$0	\$46,500	\$256,597	\$4,000	\$26,965	\$27,970	\$2,200	\$10,172	\$374,404
Other Operating Expenses and Services	\$1,650	\$68,500	\$117,403	\$8,000	\$202,958	\$5,000	\$0	\$23,896	\$427,407
Capital Outlay	\$0	\$50,000	\$106,000	\$3,000	\$49,952	\$5,000	\$0	\$58,500	\$272,452
Other Outgo	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
Total Expenditures	\$76,235	\$798,461	\$480,000	\$15,000	\$810,548	\$59,877	\$8,876	\$250,093	\$2,499,090
Excess of Revenues over (under) Expenditures	\$0	(\$148,461)	\$0	\$0	\$69,000	\$0	\$0	\$444,714	\$365,253
<b>Other Financing Sources (Uses)</b>									
Interfund Transfers - In									\$0
Interfund Transfers - Out	\$0	\$0	\$0	\$0	\$69,000	\$0	\$0	\$444,714	\$513,714
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	(\$69,000)	\$0	\$0	(\$444,714)	(\$513,714)
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$0	(\$148,461)	\$0	\$0	\$0	\$0	\$0	\$0	(\$148,461)
Beginning Fund Balance	\$0	\$200,543	\$821,257	\$12,106	\$0	\$36,980	\$9,344	\$0	\$1,080,230
Ending Fund Balance	\$0	\$52,082	\$821,257	\$12,106	\$0	\$36,980	\$9,344	\$0	\$931,769



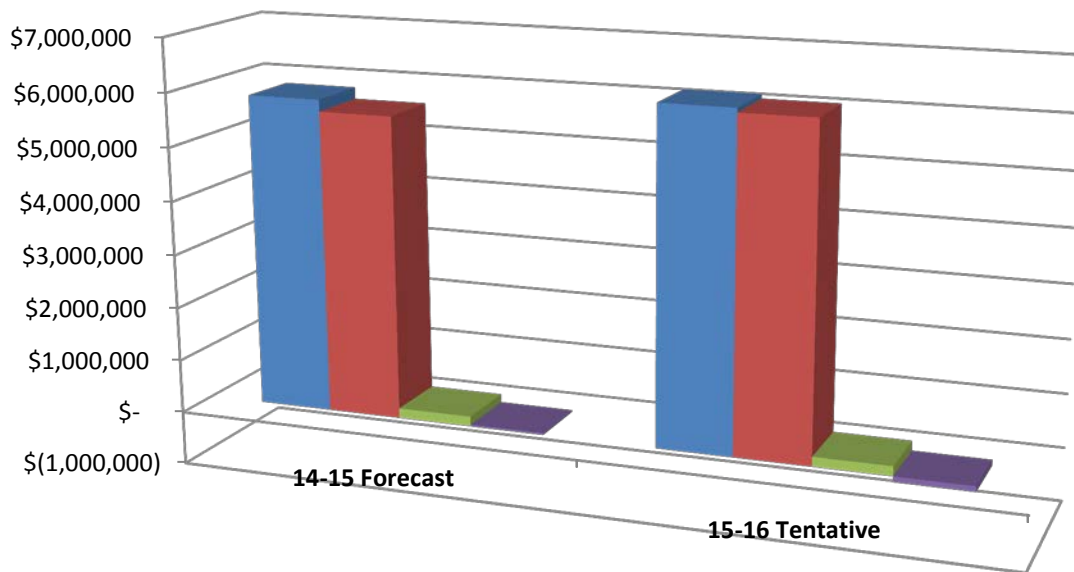
# FIDUCIARY FUNDS



	Fund 71	Fund 72	Fund 74	Fund 75	Fund 79	Fund 81	Fund 77	
	Associated	Student	Financial	Scholarship	Special	Student	CLL	TOTAL
	Students	Representation	Aid		Trust &	Clubs	Trusts	
		Fee			Co-curricular			
<b>REVENUES</b>								
Federal	\$0	\$0	\$31,500,000	\$0	\$0	\$0	\$0	\$31,500,000
State	\$0	\$0	\$750,000	\$0	\$0	\$0	\$0	\$750,000
Local	\$4,500	\$38,000	\$0	\$1,100,000	\$950,000	\$45,000	\$50,000	\$2,187,500
<b>Total Revenues</b>	<b>\$4,500</b>	<b>\$38,000</b>	<b>\$32,250,000</b>	<b>\$1,100,000</b>	<b>\$950,000</b>	<b>\$45,000</b>	<b>\$50,000</b>	<b>\$34,437,500</b>
<b>EXPENDITURES</b>								
Academic Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Classified and Other Nonacademic Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenses and Services	\$7,500	\$25,000	\$0	\$0	\$950,000	\$38,000	\$100,000	\$1,120,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Outgo	\$0	\$0	\$32,250,000	\$1,100,000	\$0	\$0	\$0	\$33,350,000
<b>Total Expenditures</b>	<b>\$7,500</b>	<b>\$25,000</b>	<b>\$32,250,000</b>	<b>\$1,100,000</b>	<b>\$950,000</b>	<b>\$38,000</b>	<b>\$100,000</b>	<b>\$34,470,500</b>
Excess of Revenues over (under) Expenditures	<b>(\$3,000)</b>	\$13,000	\$0	\$0	\$0	\$7,000	<b>(\$50,000)</b>	<b>(\$33,000)</b>
<b>Other Financing Sources (Uses)</b>								
Interfund Transfers - In	\$0	\$0	\$0	\$0	\$198,846	\$0	\$0	\$198,846
Interfund Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000	\$70,000
<b>Total Other Financing Sources (Uses)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$198,846</b>	<b>\$0</b>	<b>(\$70,000)</b>	<b>\$128,846</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<b>(\$3,000)</b>	\$13,000	\$0	\$0	\$198,846	\$7,000	<b>(\$120,000)</b>	\$95,846
Beginning Fund Balance	\$20,916	\$109,768	\$203,710	\$119,654	\$1,413,990	\$68,733	\$1,180,147	\$3,116,918
Ending Fund Balance	\$17,916	\$122,768	\$203,710	\$119,654	\$1,612,836	\$75,733	\$1,060,147	\$3,212,764

# CAMPUS STORE

## Campus Store Revenues vs. Expenditures



	14-15 Forecast	15-16 Tentative
■ Revenues	\$5,850,000	\$6,190,000
■ Expenditures	\$5,635,833	\$6,110,292
■ Transfers Out	\$184,197	\$183,000
■ Net Revenues/Expenditures	\$29,970	\$(103,292)

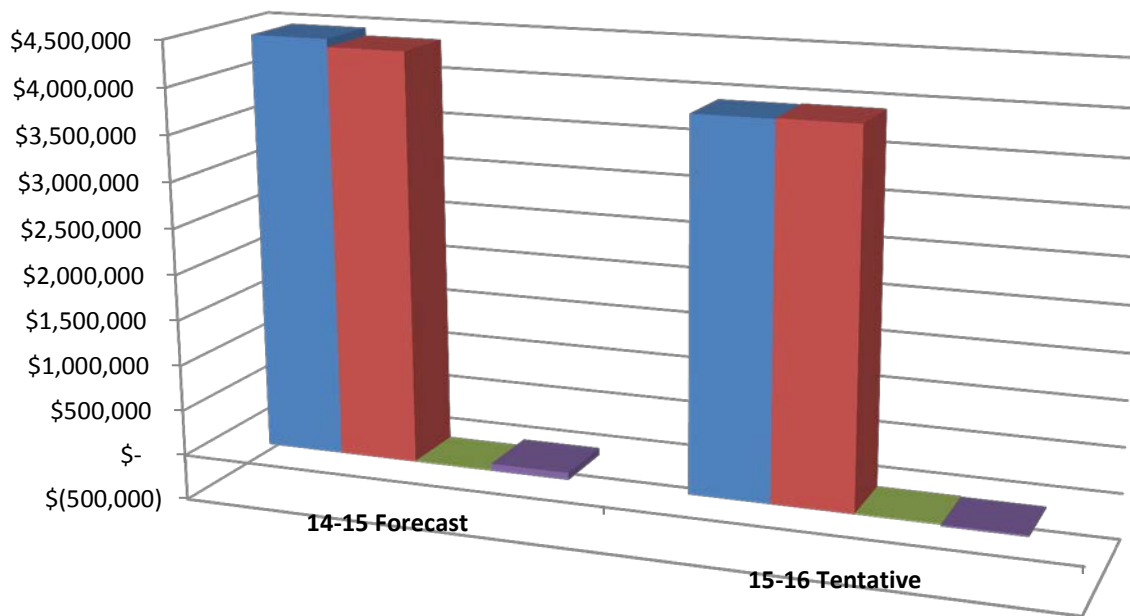
- Transfers out to the General Fund of \$183,000 will result in a Net Loss of approximately \$103,000.





# FOOD SERVICE

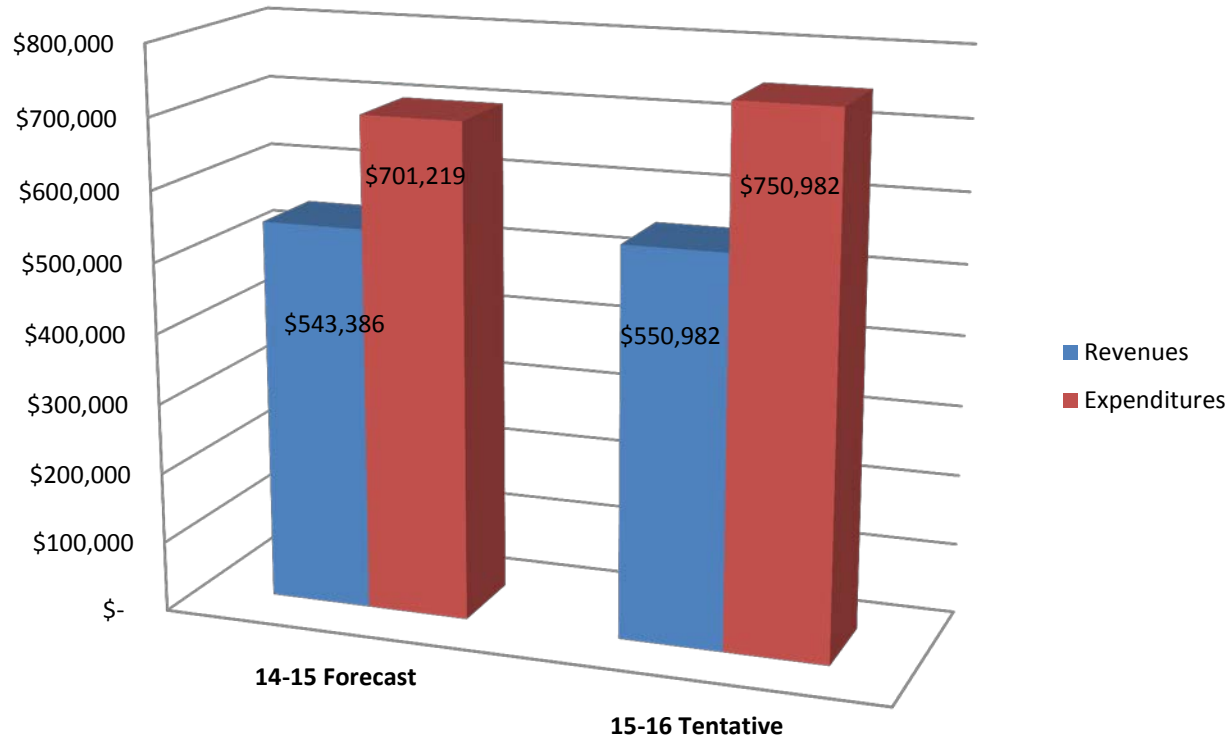
**Food Service  
Revenues vs. Expenditures**



	14-15 Forecast	15-16 Tentative
■ Revenues	\$4,492,956	\$3,956,200
■ Expenditures	\$4,409,791	\$3,964,510
■ Transfers Out	\$6,838	\$8,000
■ Net Revenues/Expenditures	\$76,327	\$(16,310)

# CHILDREN'S CENTER FUND

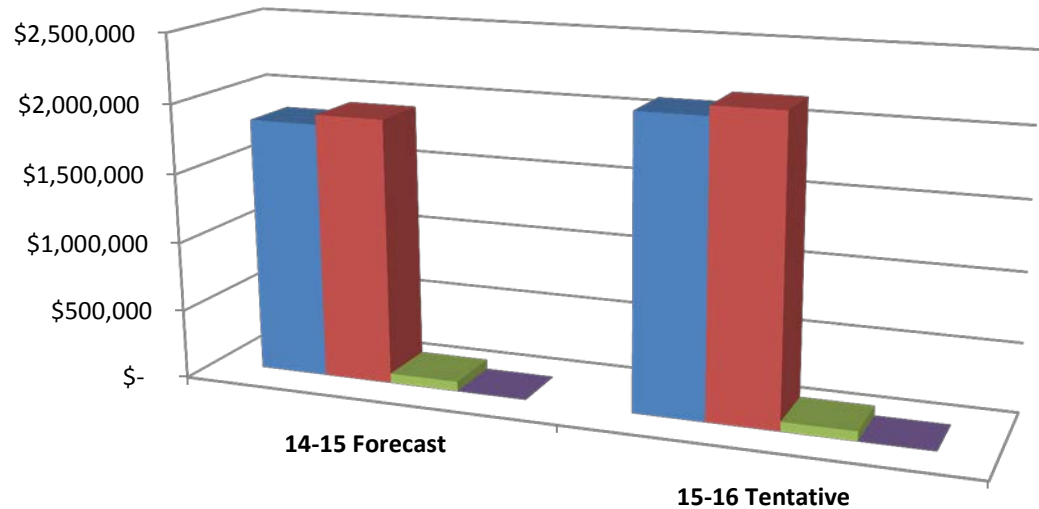
Children's Center  
Revenues vs. Expenditures



- Interfund Transfer from the General Fund of \$200,000 makes up for the Revenue shortfall

- Increase in revenues is due to a planned increase in tuition fees with the number of contact hours remaining flat.
- Increase in expenditures is due to one new classified staff member, other increased overhead, and increases in teacher salaries related to the tuition fee increase.
- Transfers in of \$70,000 come from CLL donations already in trust funds.

**Center for Lifelong Learning  
Revenues vs. Expenditures**



	14-15 Forecast	15-16 Tentative
■ Revenues	\$1,845,310	\$2,098,390
■ Expenditures	\$1,915,310	\$2,168,390
■ Transfers In	\$70,000	\$70,000
■ Excess of Revenues	\$0	\$0

# MEASURE V BOND



	2008-2009 Audited Actual	2009-2010 Audited Actual	2010-2011 Audited Actual	2011-2012 Audited Actual	2012-2013 Audited Actual	2013-2014 Audited Actual	2014-2015 Forecast	2015-2016 Tentative Budget	Total
<b>REVENUES</b>									
Bond Proceeds	\$47,000,000	\$0	\$0	\$0	\$15,000,000	\$0	\$0	\$15,000,000	\$77,000,000
Local	\$466,269	\$483,738	\$223,992	\$79,681	\$26,838	\$33,459	\$32,655	\$32,655	\$1,379,287
Total Revenues	\$47,466,269	\$483,738	\$223,992	\$79,681	\$15,026,838	\$33,459	\$32,655	\$15,032,655	\$78,379,287
<b>EXPENDITURES</b>									
Academic Salaries	\$7,837	\$0	\$22,687	\$18,335	\$42,616	\$34,841	\$17,000	\$30,000	\$173,316
Classified and Other Nonacademic Salaries	\$18,238	\$0	\$0	\$50,868	\$10,100	\$15,678	\$7,500	\$10,000	\$112,384
Employee Benefits	\$402	\$0	\$2,765	\$3,911	\$5,646	\$4,527	\$3,000	\$5,000	\$25,250
Supplies and Materials	\$4,614	\$62	\$2,755	\$1,410	\$2,314	\$871	\$1,500	\$2,000	\$15,526
Other Operating Expenses and Services	\$101,523	\$41,846	\$144,056	\$234,391	\$72,046	\$110,580	\$100,000	\$75,000	\$879,443
Capital Outlay	\$4,135,519	\$8,338,687	\$14,621,923	\$10,874,440	\$9,396,398	\$9,118,011	\$5,777,735	\$9,000,000	\$71,262,714
Other Outgo	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$4,268,133	\$8,380,595	\$14,794,186	\$11,183,355	\$9,529,120	\$9,284,508	\$5,906,735	\$9,122,000	\$72,468,632
Excess of Revenues over (under) Expenditures	\$43,198,136	(\$7,896,857)	(\$14,570,194)	(\$11,103,674)	\$5,497,718	(\$9,251,048)	(\$5,874,080)	\$5,910,655	\$5,910,655
<b>Other Financing Sources (Uses)</b>									
Interfund Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$43,198,136	(\$7,896,857)	(\$14,570,194)	(\$11,103,674)	\$5,497,718	(\$9,251,048)	(\$5,874,080)	\$5,910,655	\$5,910,655
Beginning Fund Balance	\$0	\$43,198,136	\$35,301,279	\$20,731,085	\$9,627,411	\$15,125,129	\$5,874,080	\$0	
Ending Fund Balance	\$43,198,136	\$35,301,279	\$20,731,085	\$9,627,411	\$15,125,129	\$5,874,080	\$0	\$5,910,655	

# CONSTRUCTION DISTRICT PROJECTS

	2013-14 Actual	2014-15 Forecast	2015-16 Tentative Budget	Variance F14-15 vs B15-16	
				\$	%
<b>REVENUES</b>					
State	\$183,795	\$1,759,833	\$1,790,800	\$30,967	2%
Local	\$874,959	\$464,643	\$531,289	\$66,646	14%
Total Revenues	<u>\$1,058,754</u>	<u>\$2,224,476</u>	<u>\$2,322,089</u>	<u>\$97,613</u>	<u>4%</u>
<b>EXPENDITURES</b>					
Academic Salaries	\$0	\$0	\$0	\$0	0%
Classified and Other Nonacademic Salaries	\$0	\$0	\$0	\$0	0%
Employee Benefits	\$0	\$0	\$0	\$0	0%
Supplies and Materials	\$0	\$0	\$0	\$0	0%
Other Operating Expenses and Services	\$107,476	\$196,846	\$100,000	(\$96,846)	(49%)
Capital Outlay	\$6,944,459	\$6,700,000	\$4,940,800	(\$1,759,200)	(26%)
Other Outgo	\$0	\$0	\$0	\$0	0%
Total Expenditures	<u>\$7,051,935</u>	<u>\$6,896,846</u>	<u>\$5,040,800</u>	<u>(\$1,856,046)</u>	<u>(27%)</u>
Excess of Revenues over (under) Expenditures	<u>(\$5,993,181)</u>	<u>(\$4,672,370)</u>	<u>(\$2,718,711)</u>	<u>\$1,953,659</u>	<u>(42%)</u>
<b>Other Financing Sources (Uses)</b>					
Interfund Transfers - In	\$2,952,312	\$665,654	\$2,734,654	\$2,069,000	311%
Interfund Transfers - Out	\$0	\$0	\$0	\$0	0%
Total Other Financing Sources (Uses)	<u>\$2,952,312</u>	<u>\$665,654</u>	<u>\$2,734,654</u>	<u>\$2,069,000</u>	<u>311%</u>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>(\$3,040,869)</u>	<u>(\$4,006,716)</u>	\$15,943	<u>\$4,022,659</u>	<u>(100%)</u>
Beginning Fund Balance	<u>\$9,052,332</u>	<u>\$6,011,463</u>	<u>\$2,004,747</u>		
Ending Fund Balance	<u>\$6,011,463</u>	<u>\$2,004,747</u>	<u>\$2,020,690</u>		

# EQUIPMENT REPLACEMENT

	2013-14	2014-15	2015-16	Variance	
	Actual	Forecast	Tentative Budget	F14-15 vs B15-16	
				\$	%
<b>REVENUES</b>					
State	\$183,792	\$0	\$0	\$0	0%
Local	\$22,559	\$28,622	\$25,000	(\$3,622)	(13%)
Total Revenues	<u>\$206,351</u>	<u>\$28,622</u>	<u>\$25,000</u>	<u>(\$3,622)</u>	<u>(13%)</u>
<b>EXPENDITURES</b>					
Academic Salaries	\$0	\$0	\$0	\$0	0%
Classified and Other Nonacademic Salaries	\$0	\$0	\$0	\$0	0%
Employee Benefits	\$0	\$0	\$0	\$0	0%
Supplies & Materials	\$6,778	\$0	\$0	\$0	0%
Other Operating Expenses and Services	\$0	\$0	\$0	\$0	0%
Capital Outlay	\$2,083,711	\$5,704,065	\$3,726,119	(\$1,977,946)	(35%)
Total Expenditures	<u>\$2,090,489</u>	<u>\$5,704,065</u>	<u>\$3,726,119</u>	<u>(\$1,977,946)</u>	<u>(35%)</u>
Excess of Revenues over (under) Expenditures	<u>(\$1,884,138)</u>	<u>(\$5,675,443)</u>	<u>(\$3,701,119)</u>	\$1,974,324	(35%)
<b>Other Financing Sources (Uses)</b>					
Sale of Equipment	\$0	\$0	\$0	\$0	0%
Interfund Transfers - In	\$1,723,234	\$755,000	\$2,700,700	\$1,945,700	258%
Interfund Transfers - Out	\$0	\$0	\$0	\$0	0%
Total Other Financing Sources (Uses)	<u>\$1,723,234</u>	<u>\$755,000</u>	<u>\$2,700,700</u>	<u>\$1,945,700</u>	<u>258%</u>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>(\$160,904)</u>	<u>(\$4,920,443)</u>	<u>(\$1,000,419)</u>	<u>\$3,920,024</u>	<u>(80%)</u>
Beginning Fund Balance	<u>\$7,420,862</u>	<u>\$7,420,862</u>	<u>\$2,500,419</u>		
Ending Fund Balance	<u>\$7,259,958</u>	<u>\$2,500,419</u>	<u>\$1,500,000</u>		



# Questions?