FY14

Board Workshop

CAUTION - ALL AMOUNTS SUBJECT TO CHANGE!!!!!

Line #		Budget FY-2013 7/1/12-6/30/13		Projected FY-2014 7/1/13-6/30/14		Projected FY-2015 7/1/14-6/30/15		Projected FY-2016 7/1/15-6/30/16		Projected FY-2017 7/1/16-6/30/17		Projected FY-2018 7/1/17-6/30/18	
1	**BEGINNING BALANCE**	13,330,316	-12.01%	13,732,615	3.02%	13,967,943	1.71%	14,317,530	2.50%	14,790,197	3.30%	15,299,515	3.44%
2	Adjustment to Beginning Balance	0		0		0		0		0		0	
3	**ADJUSTED BEGINNING BALANCE**	13,330,316	-12.01%	13,732,615	3.02%	13,967,943	1.71%	14,317,530	2.50%	14,790,197	3.30%	15,299,515	3.44%
4	**Unavailable: General and Emergency Reserves**	8,278,625	1.36%	8,536,162	3.11%	8,773,667	2.78%	9,059,799	3.26%	9,326,005	2.94%	9,645,779	3.43%
5	**BEGINNING BALANCE AFTER RESERVES**	5,051,691	-27.65%	5,196,453		5,194,276		5,257,731	1.22%	5,464,192		5,653,737	
	INCOME												
6	Federal Sources	1	0.00%	1	0.00%	1	0.00%	1	0.00%	1	0.00%	1	0.00%
7	State Sources	2,995,312	3.88%	3,495,312	16.69%	3,495,312	0.00%	3,495,312	0.00%	2,995,312	-14.30%	2,995,312	0.00%
8	Local Sources												
9	Local Property Taxes	74,848,404	2.37%	77,093,856	3.00%	79,792,141	3.50%	82,983,827	4.00%	86,303,180	4.00%	89,755,307	4.00%
10	Enrollment Fees	7,004,696	21.34%	7,039,719	0.50%	7,074,918	0.50%	7,110,293	0.50%	7,145,844	0.50%	7,181,573	0.50%
11	Nonresident Tuition	1,660,416	4.82%	1,660,416	0.00%	1,660,416	0.00%	1,660,416	0.00%	1,660,416	0.00%	1,660,416	0.00%
12	Other Local Sources	3,643,672	1.59%	3,680,109	1.00%	3,680,109	0.00%	3,680,109	0.00%	3,680,109	0.00%	3,680,109	0.00%
13	Subtotal, Other Income Sources	87,157,188	3.69%	89,474,100	2.66%	92,207,584	3.06%	95,434,644	3.50%	98,789,549	3.52%	102,277,405	3.53%
14	**TOTAL UNRESTRICTED INCOME**	90,152,501	3.69%	92,969,413	3.12%	95,702,897	2.94%	98,929,957	3.37%	101,784,862	2.89%	105,272,718	3.43%
	EXPENSES												
15	Academic Salaries *	36,654,566	0.07%	37,637,698	2.68%	38,504,594	2.30%	39,083,396	1.50%	40,188,486	2.83%	41,419,877	3.06%
16	Classified Salaries*	20,956,801	0.89%	21,274,455	1.52%	21,455,288	0.85%	21,659,114	0.95%	21,875,705	1.00%	22,094,462	1.00%
17	Staff Benefits	17,401,337	0.53%	17,501,337	0.57%	17,621,337	0.69%	17,761,337	0.79%	17,921,337	0.90%	18,121,337	1.12%
18	Retiree health benefits	1,125,000	0.00%	1,125,000	0.00%	1,125,000	0.00%	2,500,000	122.22%	2,750,000	10.00%	2,750,000	0.00%
19	Supplies, Printing, Copy Charges	1,773,247	47.59%	1,782,113	0.50%	1,791,024	0.50%	1,799,979	0.50%	1,808,979	0.50%	1,818,024	0.50%
20	Other Operating	7,753,115	7.49%	7,791,881	0.50%	7,830,840	0.50%	7,869,994	0.50%	7,909,344	0.50%	7,948,891	0.50%
21	BPC emergency repair/replacement	100,000		150,000	50.00%	200,000	33.33%	200,000	0.00%	200,000	0.00%	200,000	0.00%
22	Program Review & Strategic Planning Initiatives (URGF)	0		500,000		1,000,000	100.00%	1,000,000	0.00%	1,500,000	50.00%	2,000,000	33.33%
23	Growth positions	-		-				500,000		600,000	20.00%	700,000	16.67%
24	**Subtotal of Program Expenses**	85,764,066	1.80%	87,762,485	2.33%	89,528,083	2.01%	92,373,820	3.18%	94,753,851	2.58%	97,052,591	2.43%
25	Capital Outlay	1,219,412	-21.55%	1,231,606	1.00%	1,243,922	1.00%	1,256,361	1.00%	1,268,925	1.00%	1,281,614	1.00%
26	Student Aid	16,000	-79.40%	66,000	312.50%	66,000	0.00%	66,000	0.00%	66,000	0.00%	66,000	0.00%
27	Transfers Out	2,750,724	-4.47%	3,673,995	33.56%	4,515,304	22.90%	4,761,109	5.44%	5,186,767	8.94%	6,410,845	23.60%
28	**Subtotal of Other Outgo**	3,986,136	-11.65%	4,971,601	24.72%	5,825,226	17.17%	6,083,470	4.43%	6,521,692	7.20%	7,758,459	18.96%
29	**TOTAL UNRESTRICTED EXPENSES**	89,750,202	1.12%	92,734,086	3.32%	95,353,310	2.82%	98,457,290	3.26%	101,275,543	2.86%	104,811,050	3.49%
31	**OPERATING BALANCE (Revenues - Expenses)**	402,299		235,328		349,587		472,667		509,319		461,668	

Line #							
32	**ENDING BALANCE (Adj Beg Bal +/- Operating Balance)**	13,732,615	13,967,943	14,317,530	14,790,197	15,299,515	15,761,183
33	**Fund Balance %**	15.30%	15.06%	15.02%	15.02%	15.11%	15.04%

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Line #		Budget FY-2013 7/1/12-6/30/13	Notes	Projected FY-2014 7/1/13-6/30/14	Notes	Projected FY-2015 7/1/14-6/30/15	Projected FY-2016 7/1/15-6/30/16	Projected FY-2017 7/1/16-6/30/17	Projected FY-2018 7/1/17-6/30/18
	Transfers Out include the following projects:								
34	**Transfer: Info-tech five-year plan**	1,491,777		1,491,777		1,491,777	1,491,777	1,491,777	1,491,777
35	**Transfer: Smart Classroom upgrades; staff***	72,598		72,598		72,598	72,598	72,598	72,598
36	**Transfer: Student Center Cafeteria**	65,000		80,000		80,000	80,000	80,000	80,000
37	**Transfer: Debt Service**	600,000		600,000		600,000	600,000	600,000	600,000
38	**Transfer: Self-Insurance**	0		50,000		50,000	50,000	50,000	50,000
39	**Transfer: Financial Aid**	50,000		0		0	0	0	0
40	**Transfer: Futures Reserve (**See Line 43)**	471,349		579,620		620,929	666,734	692,392	716,470
42	**Transfer: Capital Projects Holding ****	0		800,000		1,600,000	1,800,000	2,200,000	3,400,000
	Transfer: ARRA Federal Funds	0		0		0	0	0	0
	Total	2,750,724		3,673,995		4,515,304	4,761,109	5,186,767	6,410,845
43	**Futures Reserve Beginning Balance**	0		471,349		1,050,969	1,671,898	2,338,632	3,031,024
44	Transfer from General Fund ** (From Line 40)	471,349		579,620		620,929	666,734	692,392	716,470
45	**Futures Reserve Ending Balance**	471,349		1,050,969		1,671,898	2,338,632	3,031,024	3,747,494
	Construction Reserves Beginning Balance			0		800,000	2,400,000	4,200,000	6,400,000
46	Transfer from General Fund **(From Line 42)	0		800,000		1,600,000	1,800,000	2,200,000	3,400,000
47	Master Plan Implementation	0							
48	Capital Projects Holding	0		800,000		1,600,000	1,800,000	2,200,000	3,400,000
50	Preliminary Bond Expenses	0		0		0	0	0	0
51	**Construction Reserves Ending Balance**	0		800,000		2,400,000	4,200,000	6,400,000	9,800,000

5 Year Plan Line Number	Title	General Assumption	Specific FY13	Specific fy14	Specific fy15	Specific fy16	Specific fy17	Specific fy18
	Funding for FTES growth increase (1/2 of 1%)	.5% each year		0.5%	0.5%	0.5%	0.5%	0.5%
7	State Sources	Prop. 30 one-time funds for 4 calendar years ($100/FTES)	500,000	1,000,000	1,000,000	1,000,000	500,000	0
9	Local property tax increases		2.37%	3.00%	3.50%	4.00%	4.00%	5.00%
10	Enrollment fees	.5% growth		0.5%	0.5%	0.5%	0.5%	0.5%
11	Nonresident fees	No increase in any year		0	0	0	0	0
15	Academic & Admin. Salaries							
		Step & column		400,000	420,000	450,000	475,000	500,000
		Increase to associate line item for growth, 1/2% yearly		0.5%	0.5%	0.5%	0.5%	0.5%
		Replacement FTE positions, disciplines to be determined		4 @ $80k net	4 @ $80k net			
		Additional FTE? see lines 22 and 23 for potential source for more hires if on-going funds						
16	Classified Salaries							
		Steps and .5% increase to hourly budgets		167,654	180,833	203,825	216,591	218,757
		Additional FTE? see lines 22 and 23 for potential source for more hires if on-going funds						
17	Staff Benefits	small increases assumed due to additional staff, no increases to district contribution	0.53%	0.57%	0.69%	0.79%	0.90%	1.12%
18	Retiree Health Benefits	Transfer to irrevocable trust (GASB) increased	1,125,000	1,125,000	1,125,000	2,500,000	2,750,000	2,750,000
19	Supplies, Printing.....	Increased .5% yearly		0.5%	0.5%	0.5%	0.5%	0.5%
20	Other operating	Increased .5% yearly		0.5%	0.5%	0.5%	0.5%	0.5%
21	BPC emergency replacement	Increased due to aging infrastructure and failure of EE	100,000	150,000	200,000	200,000	200,000	200,000
22	Program Review & Strategic Planning Initiatives	Amounts are plugged-in so that actual distribution, if available, can be determined later		500,000	1,000,000	1,000,000	1,500,000	2,000,000
23	Growth positions	Additional positions would come from line 22 or new on-going funds		- 0		500,000	600,000	700,000
31	Operating Balance	This line must be positive		235,328	349,587	472,667	509,319	461,668
32	Fund Balance			13,967,943	14,317,530	14,790,197	15,299,515	15,761,183
33	Fund Balance %	Maintain 15%, (BP requires 8% minimum)		15.06%	15.02%	15.02%	15.11%	15.04%
42	Transfer to Capital Projects	Due to the failure of Prop. EE funds are accumulated to fund potential capital projects, including equipment and technology; amounts are backed into based upon positive operating balance and over 15% ending balance		800,000	1,600,000	1,800,000	2,200,000	3,400,000