



# 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 26, 2014 – Final Public Hearing

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# AGENDA

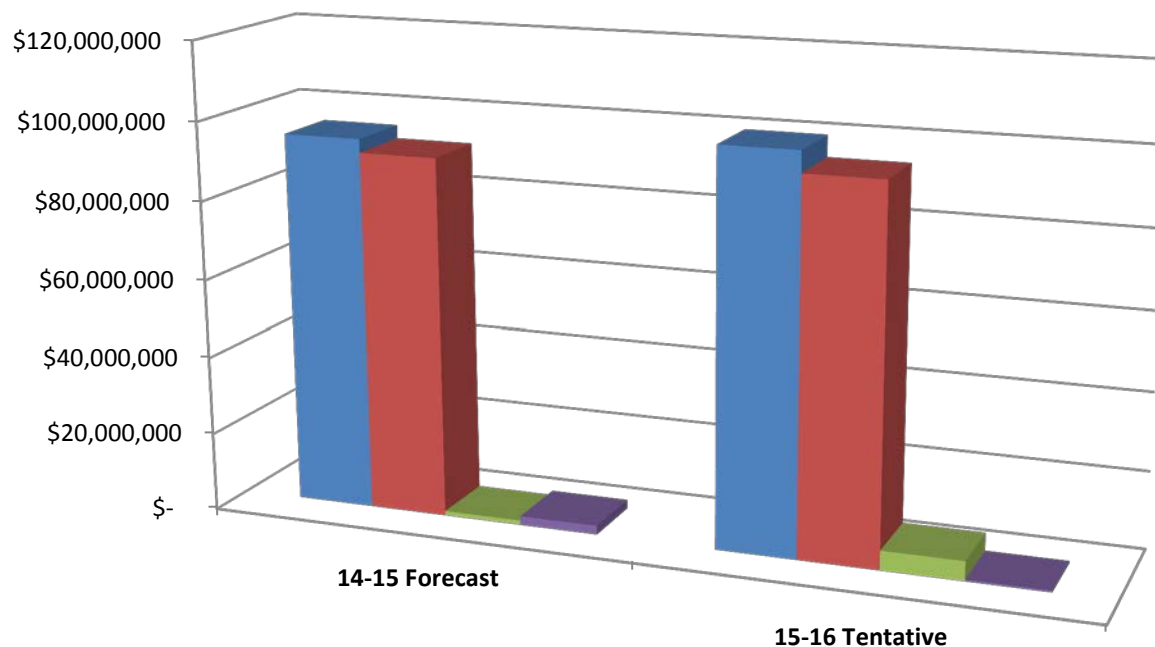
- General Fund
  - Revenues
  - Expenditures
- Budget Assumptions
- Interfund Transfers
- Fund Balances
- Other Funds (Campus Store, CLL, Food Service, etc.)
- Measure V Bond Fund
- Construction – District Projects Fund
- Equipment Replacement Fund

# GENERAL FUND UNRESTRICTED

	2013-2014 Actual	2014-2015 Forecast	2015-2016 Tentative Budget	Variance F14-15 vs B15-16	
				\$	%
REVENUES					
Federal	\$0	\$0	\$0	\$0	0%
State	\$43,461,898	\$41,004,691	\$45,347,337	\$4,342,646	11%
Local	\$49,068,416	\$54,322,562	\$54,773,962	\$451,400	1%
Total Revenues	<u>\$92,530,314</u>	<u>\$95,327,253</u>	<u>\$100,121,299</u>	<u>\$4,794,046</u>	<u>5%</u>
EXPENDITURES					
Academic Salaries	\$40,543,276	\$42,910,813	\$44,225,227	\$1,314,414	3%
Classified and Other Nonacademic Salaries	\$19,277,743	\$20,377,787	\$21,075,316	\$697,529	3%
Employee Benefits	\$14,946,019	\$16,301,117	\$17,058,174	\$757,057	5%
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%
Total Expenditures	<u>\$85,665,174</u>	<u>\$91,931,905</u>	<u>\$94,700,905</u>	<u>\$2,769,000</u>	<u>3%</u>
Excess of Revenues over (under) Expenditures	<u>\$6,865,140</u>	<u>\$3,395,348</u>	<u>\$5,420,394</u>	<u>\$2,025,046</u>	<u>60%</u>
Other Financing Sources (Uses)					
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%
Total Other Financing Sources (Uses)	<u>(\$4,177,467)</u>	<u>(\$1,126,618)</u>	<u>(\$5,029,486)</u>	<u>(\$3,902,868)</u>	<u>346%</u>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$2,687,673</u>	<u>\$2,268,729</u>	<u>\$390,908</u>	<u>(\$1,877,822)</u>	<u>(83%)</u>
Beginning Fund Balance	<u>\$26,703,453</u>	<u>\$29,391,126</u>	<u>\$31,659,855</u>		
Ending Fund Balance	<u>\$29,391,126</u>	<u>\$31,659,855</u>	<u>\$32,050,763</u>		

# GENERAL FUND UNRESTRICTED Comparison

**General Fund Unrestricted Comparison**



	14-15 Forecast	15-16 Tentative
■ Revenues	\$95,327,253	\$100,121,299
■ Expenditures	\$91,931,905	\$94,700,905
■ Transfers Out	\$1,126,618	\$5,029,486
■ Excess of Revenues	\$2,268,729	\$390,908

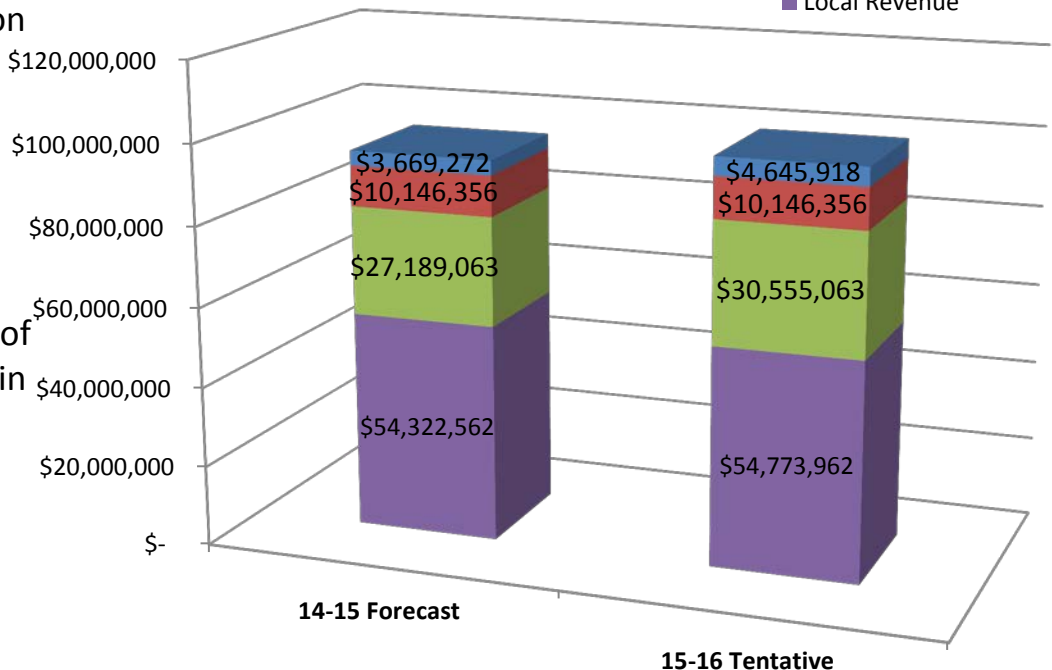
# GENERAL FUND UNRESTRICTED Revenue Comparison

## 2015-16 Tentative Budget Revenues contain:

- Increase in state allocation for 1.58% COLA of \$1,071,000.
- 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 \$1,038,000 (one time).

## General Fund Unrestricted Revenue Comparison

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





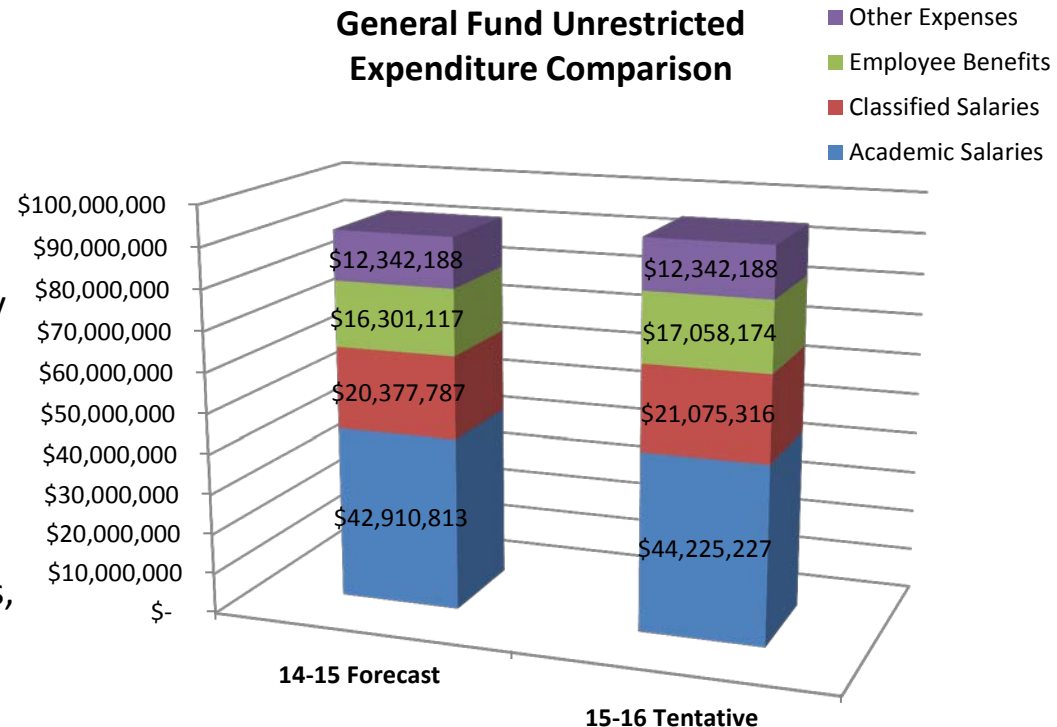
# GENERAL FUND UNRESTRICTED

## Expenditure Comparison

### 2015-16 Tentative Budget Expenditures contain:

- Salary model adjustments for step increases, longevity, open positions, replacements of \$273,000.
- 11.11% increase in hourly wages at each level \$137,000.
- Reclassification of classified staff of \$59,000.
- COLA salary increase of 1.58% across all salary schedules \$857,000.
- CalSTRS and CalPERS rate increases of \$1,307,000.
- Health benefits increase of \$136,00.
- 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 Actual	2014-2015 Forecast	2015-16 Tentative Budget	Variance 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 \$1,155,000 for technology refresh and from \$0 to \$1,545,700 for program review requests.
- Transfers from General Fund to Athletics Trust remains flat.
- Transfers from General Fund to Children's Center increases slightly to \$200,000.

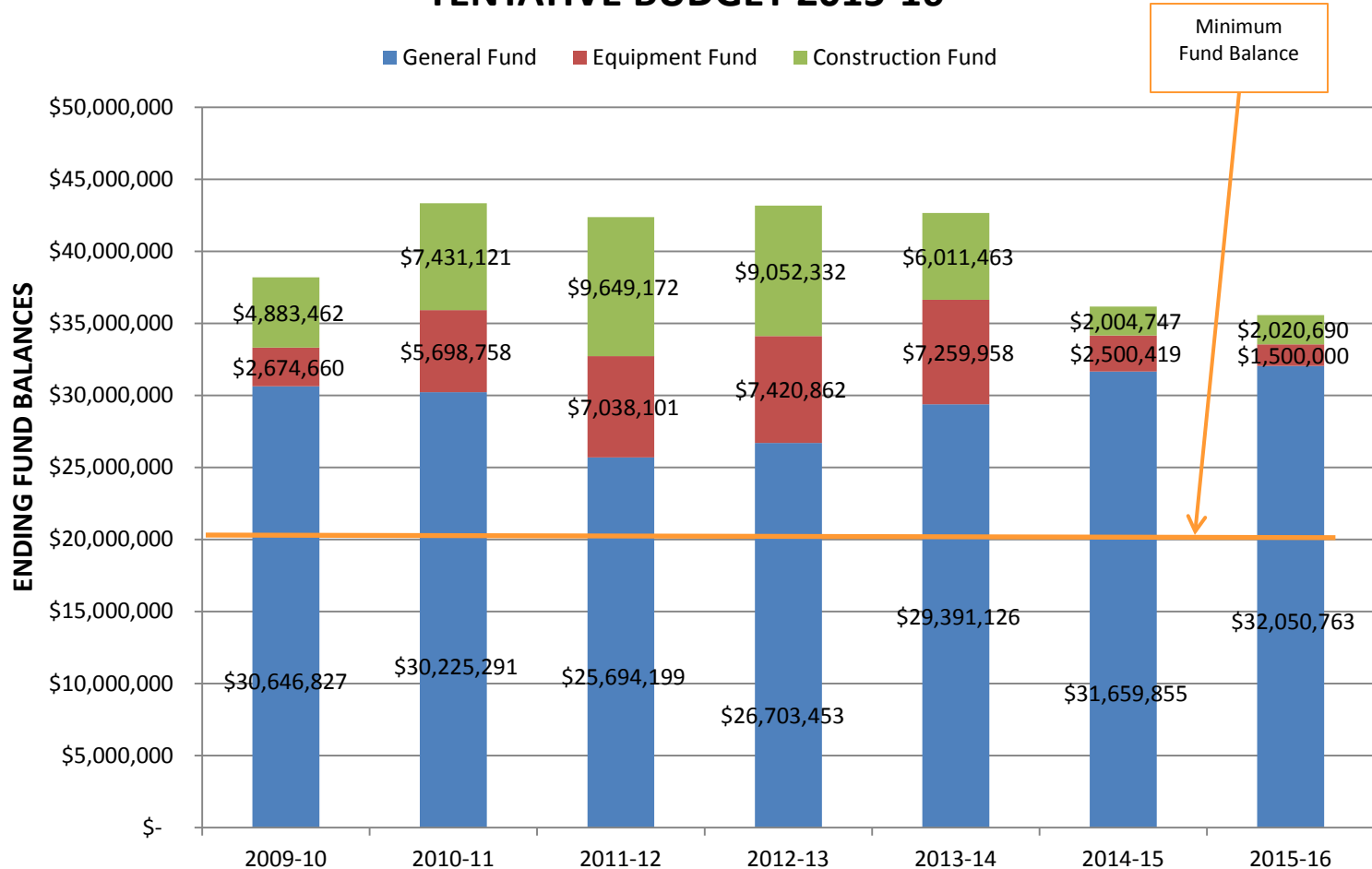
# GENERAL FUND BALANCE

	June 30, 2014 Actual Ending Balance	June 30, 2015 Forecast Ending Balance	June 30, 2016 Tentative Budget Ending Balance
Fund Balance			
Reserved for Restricted Purpose	\$0	\$0	\$0
Designated:			
State Mandated Contingency (5%)	\$4,558,595	\$4,662,676	\$4,995,520
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	\$14,986,559
Total Designated	\$19,432,571	\$19,965,684	\$21,297,057
Undesignated	\$9,958,555	\$11,694,172	\$10,753,706
Total Fund Balance	\$29,391,126	\$31,659,855	\$32,050,763
% Designated Ending Balance/Expenditures	22.6%	21.4%	21.3%
% Total Ending Balance/Expenditures	32.8%	34.0%	32.1%



# FUND BALANCES

## TENTATIVE BUDGET 2015-16



A scenic background image showing a grassy field in the foreground, palm trees, and a blue body of water with mountains in the distance under a clear sky.

# 15-16 Budget Assumptions

Items with potential impact on 2015-16 revenues:

- Governor's May Revise budget to be announced on May 14, 2015 with expected increases in revenues. Possibly one time or categorical increases.

Items with potential impact on 2015-16 expenditures:

- 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.

# GENERAL FUND RESTRICTED

	2013-2014 Actual	2014-2015 Forecast	2015-16 Tentative Budget	Variance F14-15 vs B15-16	
				\$	%
<b>REVENUES</b>					
Federal	\$2,997,960	\$5,184,612 <span style="color: red;">▲</span>	\$5,184,612	\$0	0%
State	\$8,227,461	\$14,783,104	\$14,783,104 <span style="color: red;">▲</span>	\$0	0%
Local	\$1,461,618	\$2,059,932	\$2,059,932	\$0	0%
Total Revenues	\$12,687,039	\$22,027,648	\$22,027,648	\$0	0%
<b>EXPENDITURES</b>					
Academic Salaries	\$2,621,908	\$4,634,016	\$4,707,234 <span style="color: red;">▲</span>	\$73,217	2%
Classified and Other Nonacademic Salaries	\$3,202,622	\$3,945,557	\$4,007,897 <span style="color: red;">▲</span>	\$62,340	2%
Employee Benefits	\$1,316,787	\$1,716,082	\$1,743,196 <span style="color: red;">▲</span>	\$27,114	2%
Supplies & Materials	\$496,337	\$771,511	\$771,511	\$0	0%
Other Operating Expenses and Services	\$3,760,290	\$9,480,374 <span style="color: green;">▲</span>	\$9,210,509 <span style="color: red;">▲</span>	(\$269,865)	(3%)
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	\$21,847,648	(\$107,194)	(0%)
Excess of Revenues over (under) Expenditures	\$163,241	\$72,806	\$180,000	\$107,194	147%
Other Financing Sources (Uses)					
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

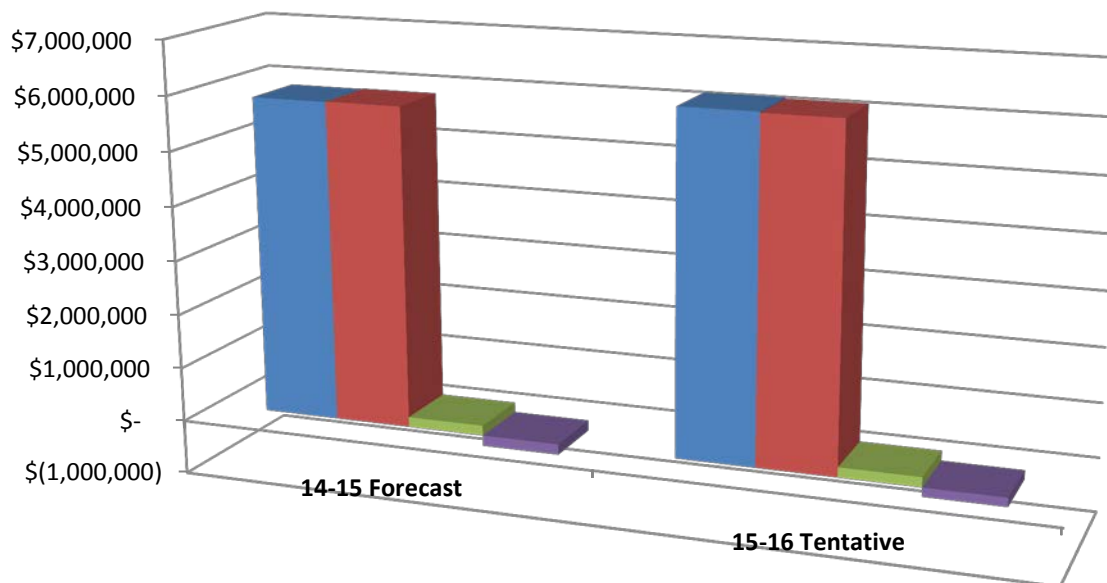
# FIDUCIARY FUNDS



	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			
REVENUES								
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
Total Revenues	\$4,500	\$38,000	\$32,250,000	\$1,100,000	\$950,000	\$45,000	\$50,000	\$34,437,500
EXPENDITURES								
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
Total Expenditures	\$7,500	\$25,000	\$32,250,000	\$1,100,000	\$950,000	\$38,000	\$100,000	\$34,470,500
Excess of Revenues over (under) Expenditures	(\$3,000)	\$13,000	\$0	\$0	\$0	\$7,000	(\$50,000)	(\$33,000)
Other Financing Sources (Uses)								
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
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$198,846	\$0	(\$70,000)	\$128,846
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$3,000)	\$13,000	\$0	\$0	\$198,846	\$7,000	(\$120,000)	\$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



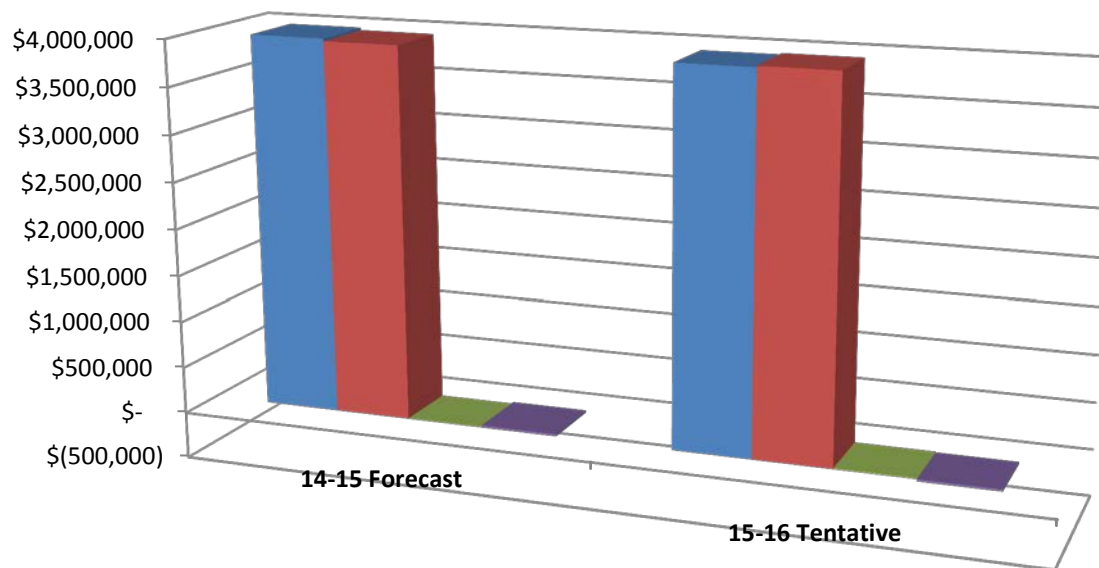
	14-15 Forecast	15-16 Tentative
■ Revenues	\$5,867,930	\$6,190,000
■ Expenditures	\$5,875,503	\$6,170,000
■ Transfers Out	\$183,000	\$183,000
■ Excess of Revenues	\$(190,573)	\$(163,000)

- Transfers out to the General Fund of \$183,000 will result in a Net Loss of approximately \$163,000.



# FOOD SERVICE

## Food Service Revenues vs. Expenditures

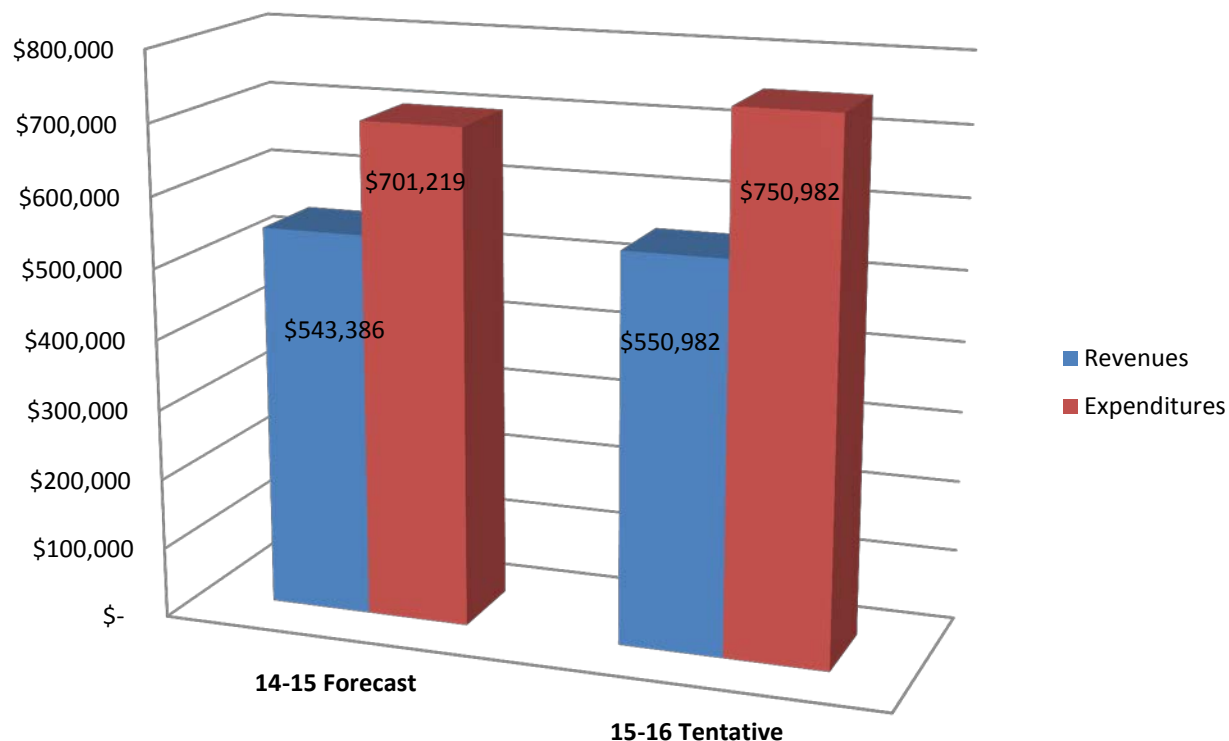


	14-15 Forecast	15-16 Tentative
■ Revenues	\$3,991,200	\$3,950,100
■ Expenditures	\$3,964,950	\$3,964,510
■ Transfers Out	\$4,500	\$8,000
■ Excess of Revenues	\$21,750	\$(22,410)

- Campus center replacement swing space costs of approximately \$700,000 will be included in final budget.

# CHILDREN'S CENTER FUND

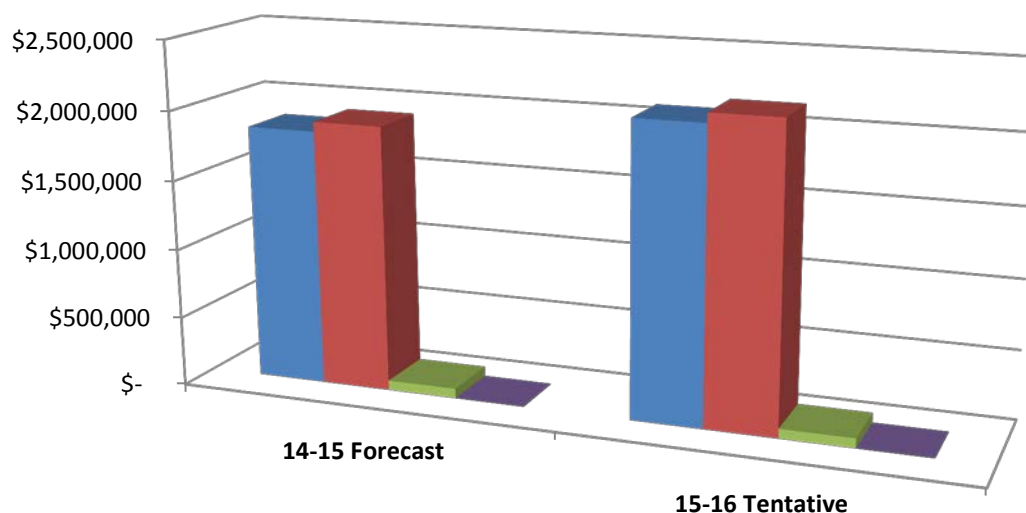
**Children's Center  
Revenues vs. Expenditures**



- 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	<u>\$47,466,269</u>	<u>\$483,738</u>	<u>\$223,992</u>	<u>\$79,681</u>	<u>\$15,026,838</u>	<u>\$33,459</u>	<u>\$32,655</u>	<u>\$15,032,655</u>	<u>\$78,379,287</u>
<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	\$7,000,000	\$69,262,714
Other Outgo	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	<u>\$4,268,133</u>	<u>\$8,380,595</u>	<u>\$14,794,186</u>	<u>\$11,183,355</u>	<u>\$9,529,120</u>	<u>\$9,284,508</u>	<u>\$5,906,735</u>	<u>\$7,122,000</u>	<u>\$70,468,632</u>
Excess of Revenues over (under) Expenditures	<u>\$43,198,136</u>	<u>(\$7,896,857)</u>	<u>(\$14,570,194)</u>	<u>(\$11,103,674)</u>	<u>\$5,497,718</u>	<u>(\$9,251,048)</u>	<u>(\$5,874,080)</u>	<u>\$7,910,655</u>	<u>\$7,910,655</u>
<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)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$43,198,136</u>	<u>(\$7,896,857)</u>	<u>(\$14,570,194)</u>	<u>(\$11,103,674)</u>	<u>\$5,497,718</u>	<u>(\$9,251,048)</u>	<u>(\$5,874,080)</u>	<u>\$7,910,655</u>	<u>\$7,910,655</u>
Beginning Fund Balance	<u>\$0</u>	<u>\$43,198,136</u>	<u>\$35,301,279</u>	<u>\$20,731,085</u>	<u>\$9,627,411</u>	<u>\$15,125,129</u>	<u>\$5,874,080</u>	<u>\$0</u>	
Ending Fund Balance	<u>\$43,198,136</u>	<u>\$35,301,279</u>	<u>\$20,731,085</u>	<u>\$9,627,411</u>	<u>\$15,125,129</u>	<u>\$5,874,080</u>	<u>\$0</u>	<u>\$7,910,655</u>	

# 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	\$0	(\$1,759,833)	(100%)
Local	\$874,959	\$464,643	\$531,289	\$66,646	14%
Total Revenues	\$1,058,754	\$2,224,476	\$531,289	(\$1,693,187)	(76%)
<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	\$3,150,000	(\$3,550,000)	(53%)
Other Outgo	\$0	\$0	\$0	\$0	0%
Total Expenditures	\$7,051,935	\$6,896,846	\$3,250,000	(\$3,646,846)	(53%)
Excess of Revenues over (under) Expenditures	(\$5,993,181)	(\$4,672,370)	(\$2,718,711)	\$1,953,659	(42%)
<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)	\$2,952,312	\$665,654	\$2,734,654	\$2,069,000	311%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$3,040,869)	(\$4,006,716)	\$15,943	\$4,022,659	(100%)
Beginning Fund Balance	\$9,052,332	\$6,011,463	\$2,004,747		
Ending Fund Balance	\$6,011,463	\$2,004,747	\$2,020,690		



# EQUIPMENT REPLACEMENT

	2013-14 Actual	2014-15 Forecast	2015-16 Tentative Budget	Variance 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	\$206,351	\$28,622	\$25,000	(\$3,622)	(13%)
<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	\$2,090,489	\$5,704,065	\$3,726,119	(\$1,977,946)	(35%)
Excess of Revenues over (under) Expenditures	(\$1,884,138)	(\$5,675,443)	(\$3,701,119)	\$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)	\$1,723,234	\$755,000	\$2,700,700	\$1,945,700	258%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$160,904)	(\$4,920,443)	(\$1,000,419)	\$3,920,024	(80%)
Beginning Fund Balance	\$7,420,862	\$7,420,862	\$2,500,419		
Ending Fund Balance	\$7,259,958	\$2,500,419	\$1,500,000		





# Questions?