

FINANCE & FACILITIES COMMITTEE | 12.7.2017



FY18 GF Budget Forecast

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Overview



- Q1 ends before major revenue and expense information is known
- October month-end information provides relevant enrollment (tuition) and operational information for forecasting
- Timing prevented information at November F&F Committee Meeting (before Oct. information was available)
- Budget & Planning Office developing a structured monthly budget to actual forecast and variance analysis methodology

Budget Highlights



General Fund Monthly Report

October 2017

Acct	FY17 Year-End Actuals	FY17 Oct Actuals	FY18 Oct Actuals	YTD as % of Forecast	Prior YTD as % of PY Actuals	Board Adopted Budget	Forecasted (1) Budget	Variance from Adopted Budget
State Allocations	26,388	15,817	16,432	60.3%	59.9%	24,948	27,241 (2)	2,293
Tuition & Fees	32,053	12,750	13,207	39.9%	39.8%	37,038	33,097 (3)	(3,941)
Remissions	(3,578)	(1,157)	(1,295)	34.0%	32.3%	(4,278)	(3,806) (4)	472
Other	2,182	272	323	21.3%	12.4%	1,391	1,519	128
Total Revenue	57,044	27,681	28,668	49.4%	48.5%	59,099	58,051	(1,048)
Unclassified Staff	22,515	5,175	5,594	23.3%	23.0%	24,812	23,994 (5)	(818)
Classified Staff	5,206	1,707	1,760	34.3%	32.8%	5,539	5,129 (5)	(410)
Student	623	184	221	27.9%	29.5%	753	791	38
GTA	22	-	1	1.2%	0.0%	40	42	2
OPE	12,957	3,184	3,697	24.6%	24.6%	15,738	15,023 (5)	(715)
Total Labor	41,323	10,249	11,273	25.1%	24.8%	46,882	44,979	(1,903)
Service & Supplies	9,665	2,564	2,931	28.2%	26.5%	11,185	10,391	(794)
Internal Sales	(1,225)	(406)	(331)	29.9%	33.1%	(1,107)	(1,107)	-
Debt Service	1,436	551	585	39.7%	38.4%	1,472	1,472	-
Capital Expense	376	157	206	79.6%	41.9%	802	259	(543)
Utilities	1,357	398	359	27.2%	29.4%	1,318	1,318	-
Transfers Out	1,204	683	674	50.5%	56.7%	1,334	1,334 (6)	-
Total Direct Expense	12,813	3,949	4,423	32.4%	30.8%	15,004	13,667	(1,337)
Total All Expense	54,135	14,198	15,696	26.8%	26.2%	61,886	58,646	(3,240)
Net from operations	2,908	13,483	12,972			(2,787)	(595)	2,192
Extraordinary Transfers In	113			0.0%	0.0%	-	6	6
Extraordinary Transfers Out	(7,500)					-	-	-
Miscellaneous								-
Special Projects	(1,485)					(430)	(1,122) (7)	(1,122)
Fund Additions/(Deductions)	133							-
								-
Change in Fund Balance	(5,831)	13,483	12,972			(3,217)	(1,711)	
Beginning Fund Balance	18,945	17,996	13,114			9,692	13,114	
Ending Fund Balance	13,115	31,479	26,085			6,475	11,403	
Ending Cash Balance		24,447	19,728					



Budget Goals



- Create tactical room to limit deficit spending and create fiscal space for strategic investments.
- Recognition this is a bridge year with a deficit budget which must be invested in revenue growth, cost reduction or both.
- Shift FTE and cost towards higher mission attainment.
- Actively review positions and expenses and realign as appropriate.
- Establish monthly budget reporting and forecasting (budget office in conjunction with depts./divisions).



Questions

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