

# Phase Two Budget 2016-17



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# Capital Improvement Funds

The Capital Improvement Funds (CIP) account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities, and equipment.

- CIP Fund – Maintenance
  - Transfer from the College Services Fund
- CIP Fund – COP & Bonds
  - \$20 million 2016 Bond Levy
- CIP Fund – State and Local Funds
  - \$8 million XI-G bonds
  - \$2 million donations

# Debt Service Funds

The Debt Service Funds account for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations.

- Debt Service Fund – Other
  - Limited Tax Pension Obligation Bonds, Series 2005
  - United States Department of Education, 1994
- Debt Service Fund – General Obligation Bonds
  - General Obligation and Refunding Bonds, Series 2005
  - Refunding Bonds, Series 2012
  - General Obligation Bonds, Series 2016

# Special Revenue Funds

The Special Revenue Funds account for revenues and expenditures for specific projects that are legally and/or administratively restricted for a specific purpose.

- College Services Fund - \$4.8 Million
- Contract and Grant Fund - \$10 Million
- Entrepreneurial Fund - \$1.5 million
- Financial Aid Fund - \$33.8 Million
- Higher Education Center Fund - \$894,000

## Special Revenue Funds (continued)

- Intra-College Fund - \$705,000
- PERS Fund - \$7.5 Million
- Self-Support Fund - \$1.3 Million
- Stability Reserve Fund - \$3.7 Million
- Technology and Equipment Fund - \$1.8 Million
- Unemployment Fund - \$236,000

# Proprietary Funds

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to those of private business enterprises. The intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

- Auxiliary Services Fund - \$2.9 Million
- Other Auxiliary Services Fund - \$1.3 million

# Fiduciary Funds

The Fiduciary Funds accounts for assets received and held by the College in a fiduciary capacity or as a trustee for other governments or other funds.

The fund included in this classification is:

- Agency Fund - \$413,000

# General Fund

The General Fund covers general operation for the College and accounts for all financial resources and expenditures of the College, except for those required to be accounted for in another fund.

13/14 ACTUAL	14/15 ACTUAL	15/16 ADOPTED	15/16 CURRENT		PROPOSED TOTAL	PHASE 2 TOTAL
\$ 7,434,500	\$ 8,430,455	\$ 9,666,342	\$ 9,666,342	STATE SOURCES	\$ 9,503,401	\$ 9,274,249
11,555,336	11,966,978	12,184,809	12,184,809	LOCAL SOURCES	12,772,720	12,772,720
14,530,693	12,752,676	12,521,687	12,521,687	TUITION AND FEES	12,305,727	12,305,727
302,253	359,117	250,000	250,000	OTHER REVENUE SOURCES	376,000	376,000
1,023,891	1,196,204	1,283,760	1,283,760	TRANSFERS IN	560,044	560,044
3,096,278	4,286,962	4,698,848	4,698,848	BEGINNING FUND BALANCE	4,334,254	4,338,221
<b>\$ 37,942,954</b>	<b>\$ 38,992,394</b>	<b>\$ 40,605,446</b>	<b>\$ 40,605,446</b>	<b>TOTAL RESOURCES</b>	<b>\$ 39,852,146</b>	<b>\$ 39,626,961</b>
\$ 15,643,829	\$ 15,273,004	\$ 15,898,066	\$ 15,895,816	INSTRUCTION	\$ 15,421,715	\$ 15,365,522
3,236,578	3,465,318	3,786,671	3,813,671	INSTRUCTIONAL SUPPORT	4,049,803	4,056,295
4,940,811	4,958,475	5,531,870	5,549,787	STUDENT SERVICES	5,753,927	5,760,801
195,412	209,378	225,335	225,335	COMMUNITY SERVICES	256,722	266,740
5,793,006	6,444,746	6,970,946	6,961,132	COLLEGE SUPPORT SERVICES	7,512,430	7,357,371
2,620,439	2,598,690	2,991,795	2,969,795	PLANT OPERATIONS AND MAINTENANCE	3,093,347	3,116,060
1,225,913	1,336,413	1,662,655	1,667,409	TRANSFERS OUT	1,779,340	1,779,340
0	0	2,003,117	1,987,510	CONTINGENCY	1,984,862	1,924,832
0	0	1,534,991	1,534,991	RESERVED FOR FUTURE EXPENDITURES	0	0
<b>\$ 33,655,992</b>	<b>\$ 34,286,027</b>	<b>\$ 40,605,446</b>	<b>\$ 40,605,446</b>	<b>TOTAL REQUIREMENTS</b>	<b>\$ 39,852,146</b>	<b>\$ 39,626,961</b>

# Questions?

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