

FY2016-2017 Budget Summary

Projected Expenditure Increases

Inflation

	<u>Original</u>	<u>Revised</u>
• Compensation and support inflationary costs [3.0%]	\$2,634,000	\$2,550,000
○ Compensation – salary, benefits, and promotions		
○ Support – property and liability insurance, software maintenance, facility maintenance supplies, athletic compliance, database defense software, and library acquisitions less expense offsets		

Mandates

• Increased state mandates [minimum wage increase - \$0.40/hr.; January 1]	\$69,000	\$69,000
• Increase federal mandate [New FLSA compliance requirements; December 1]	\$200,000	\$200,000
• Utilities [Board of Light and Power 30% rate increase; October 1]	\$541,000	\$541,000

Investments

• Athletic initiatives [2 new sports: W-golf; M-swim/diving]	\$438,000	\$438,000
--	-----------	-----------

Total Projected Expenditure Adjustments	\$3,883,000	\$3,798,000
	3.67%	3.59%

FY2016-2017 General Fund Budget

FY2016-17 Initial General Fund Budget Estimates	Original		Revised	
Category	2.60%	Approp Inc	2.60%	Approp Inc
	-6.00%	Enroll Change	-6.60%	Enroll Change
	4.20%	Tuition Inc	4.20%	Tuition Inc

REVENUES

State appropriation	\$1,171,500	\$1,171,500
Tuition and fees [includes structural chg, differential rates]	\$1,004,300	\$555,500
Less: Scholarships/Financial Aid (tuition and need based)	-\$644,300	-\$597,600
<i>Net Tuition and fees</i>	\$360,000	-\$42,100
Investment and departmental income	\$50,000	\$50,000
PROJECTED REVENUE CHANGE	\$1,581,500	\$1,179,400
Percentage change	1.50%	1.12%

EXPENDITURES

Expenditure change	\$3,883,000	\$3,798,000
PROJECTED EXPENDITURE CHANGE	\$3,883,000	\$3,798,000
Percentage change	3.67%	3.59%
NET REVENUE SURPLUS (SHORTFALL)	-\$2,301,500	-\$2,618,600
Percentage change	-2.18%	-2.48%

