



Santa Barbara City College Adopted Budget 2013-14

Presented to:
Study Session – September 12, 2013



- General Fund Total (Unrestricted & Restricted combined)
- General Fund Unrestricted
 - Revenues
 - Expenditures
- General Fund Restricted
 - Revenues
 - Expenditures
- Fund Balances
- Interfund Transfers
- Fiduciary Funds
- Bookstore Fund
- Food Service
- Center for Lifelong Learning
- Children’s Center Fund
- Insurance Fund
- Bond Interest & Redemption
- Measure V Bond Fund
- Construction – District Projects Fund
- Equipment Replacement Fund



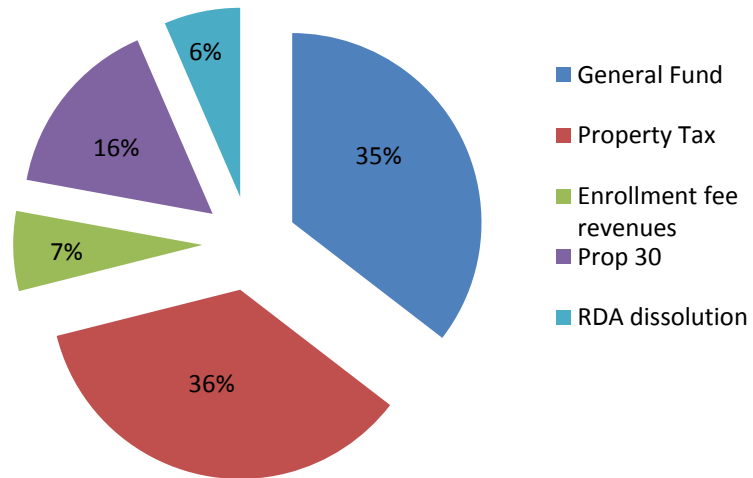
GENERAL FUND UNRESTRICTED

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Federal	\$0	\$290	\$0	(\$290)	(100%)
State	\$36,221,776	\$37,322,776	\$35,991,005	(\$1,331,771)	(4%)
Local	\$46,694,924	\$49,621,988	\$51,372,772	\$1,750,784	4%
Total Revenues	\$82,916,700	\$86,945,054	\$87,363,777	\$418,723	0%
EXPENDITURES					
Academic Salaries	\$38,830,328	\$39,683,554	\$38,525,102	(\$1,158,452)	(3%)
Classified and Other Nonacademic Salaries	\$17,196,345	\$18,134,612	\$19,429,982	\$1,295,370	7%
Employee Benefits	\$14,063,577	\$14,896,668	\$14,655,040	(\$241,628)	(2%)
Supplies & Materials	\$2,469,645	\$2,056,698	\$2,324,984	\$268,286	13%
Other Operating Expenses and Services	\$7,820,679	\$6,872,486	\$8,122,259	\$1,249,773	18%
Capital Outlay	\$244,140	\$155,875	\$194,713	\$38,838	25%
Other Outgo	\$16,384	\$8,919	\$16,384	\$7,465	84%
Total Expenditures	\$80,641,098	\$81,808,812	\$83,268,464	\$1,459,652	2%
Excess of Revenues over (under) Expenditures	\$2,275,602	\$5,136,242	\$4,095,313	(\$1,040,929)	(20%)
Other Financing Sources (Uses)					
Intrafund Transfers - In	\$729,068	\$895,466	\$702,137	(\$193,329)	(22%)
Intrafund Transfers - Out	\$825,173	\$866,566	\$425,173	(\$441,393)	(51%)
Interfund Transfers - In	-	\$18,000	\$0	(\$18,000)	(100%)
Interfund Transfers - Out	\$3,895,846	\$4,085,224	\$4,307,872	\$222,648	5%
Total Other Financing Sources (Uses)	(\$3,991,951)	(\$4,038,324)	(\$4,030,908)	\$7,416	(0%)
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$1,716,349)	\$1,097,918	\$64,405	(\$1,033,513)	(94%)
Beginning Fund Balance	\$25,694,200	\$25,694,200	\$26,792,118		
Ending Fund Balance	\$23,977,851	\$26,792,118	\$26,856,523		

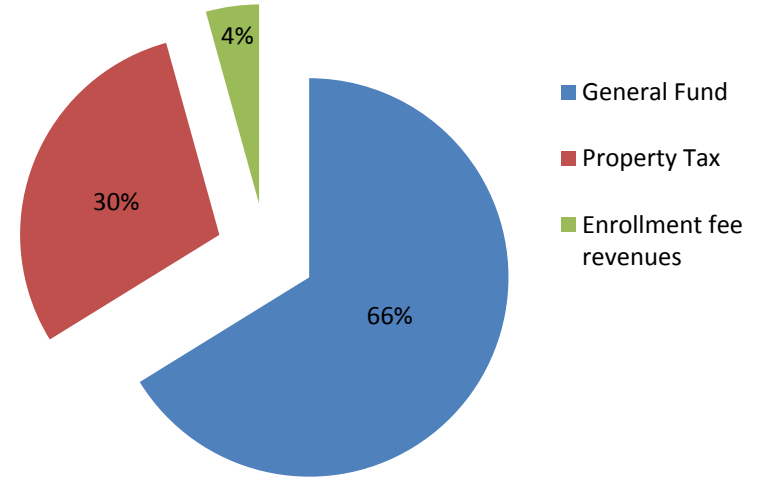


FUNDING by SOURCE

CCC Funding by Source in 2012-13



CCC Funding by Source in 2008-09

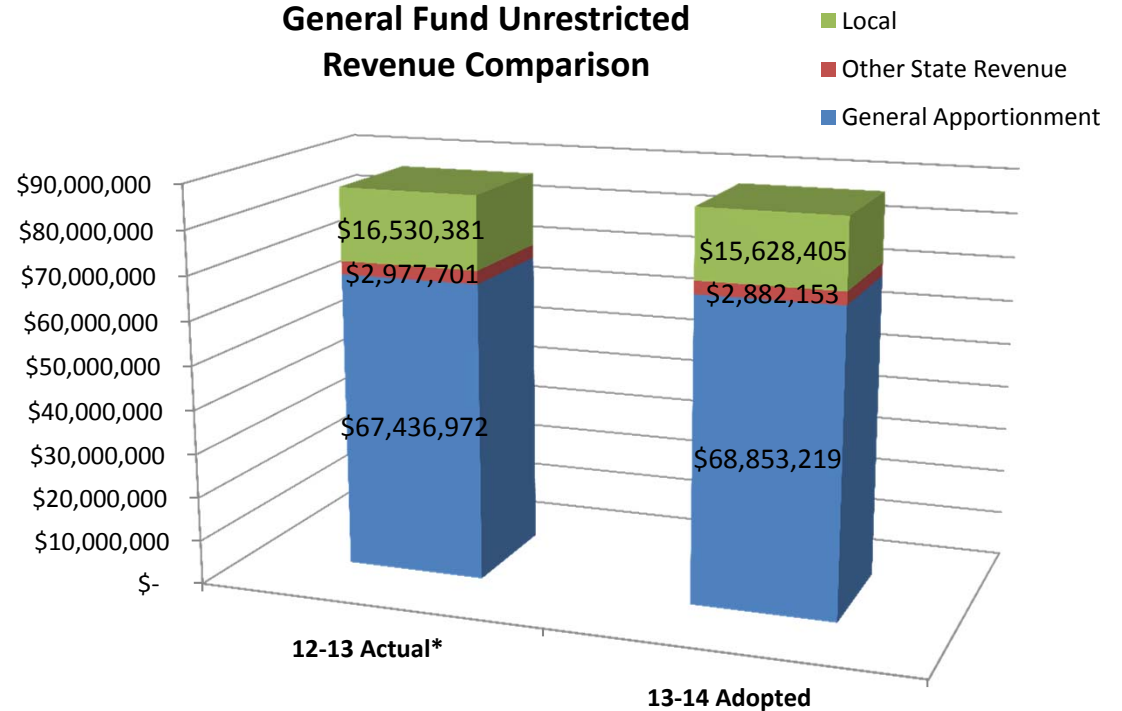


GENERAL FUND UNRESTRICTED Revenue Comparison

2013-14 Adopted Budget Revenues contain:

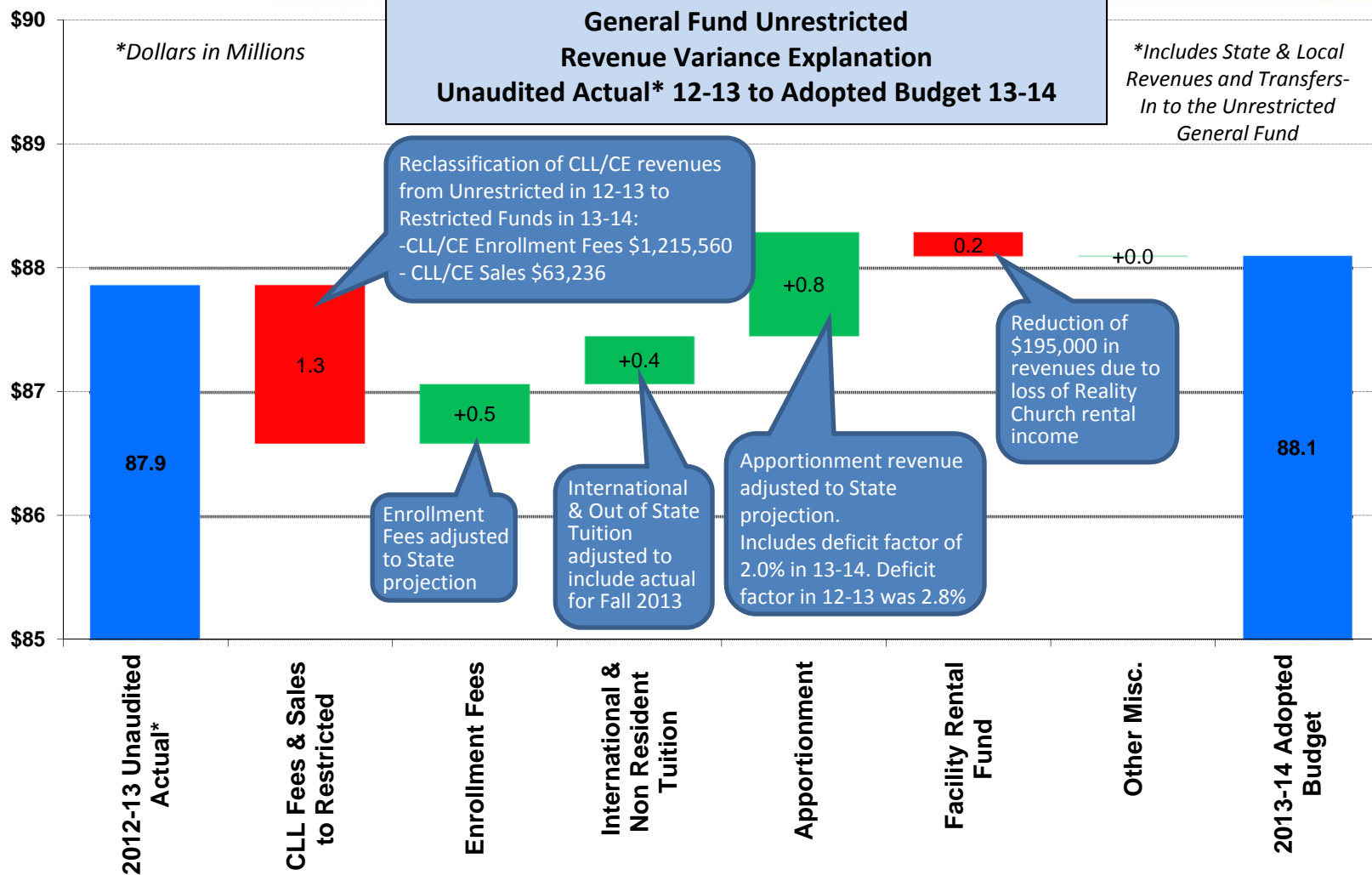
- 2012-13 Prop 30 adjustments
- Deficit factor of 2%
- Part-time compensation remains at \$333,000
- Enrollment fee is \$46.00
- Lottery revenue remains flat
- State Mandated reimbursement remains the same at \$406,000
- Increase in state allocation for COLA is included
- Growth/restoration is NOT included in Adopted Budget

**General Fund Unrestricted
Revenue Comparison**



GENERAL FUND UNRESTRICTED

Revenue Waterfall

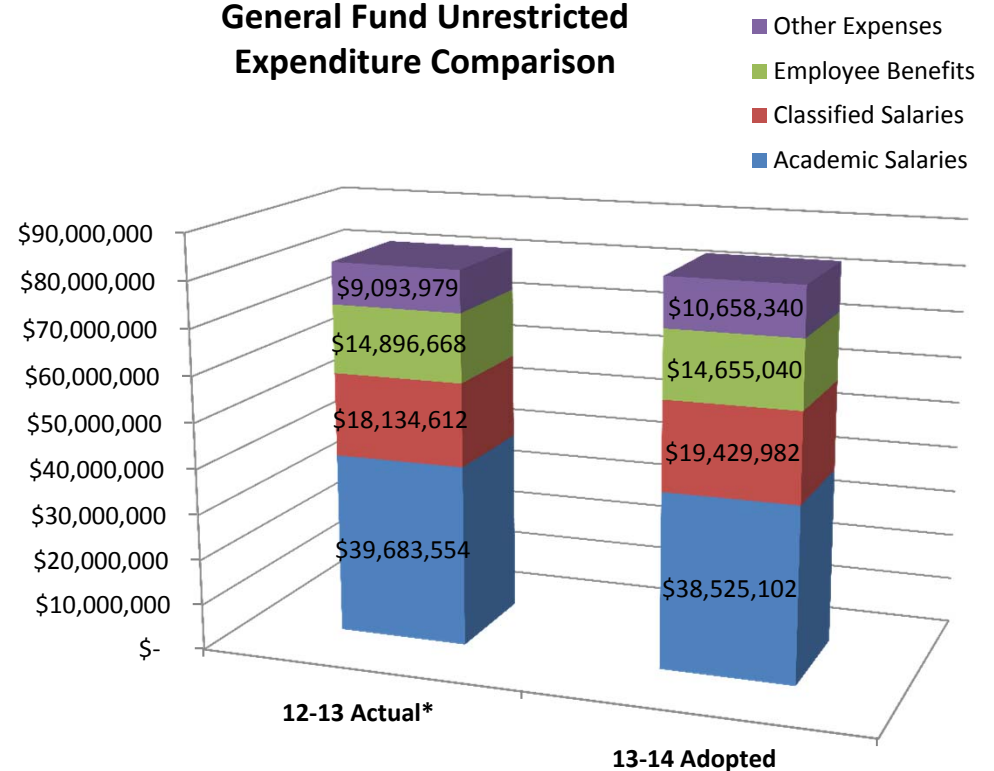


GENERAL FUND UNRESTRICTED Expenditure Comparison

2013-14 Adopted Budget Expenditures contain:

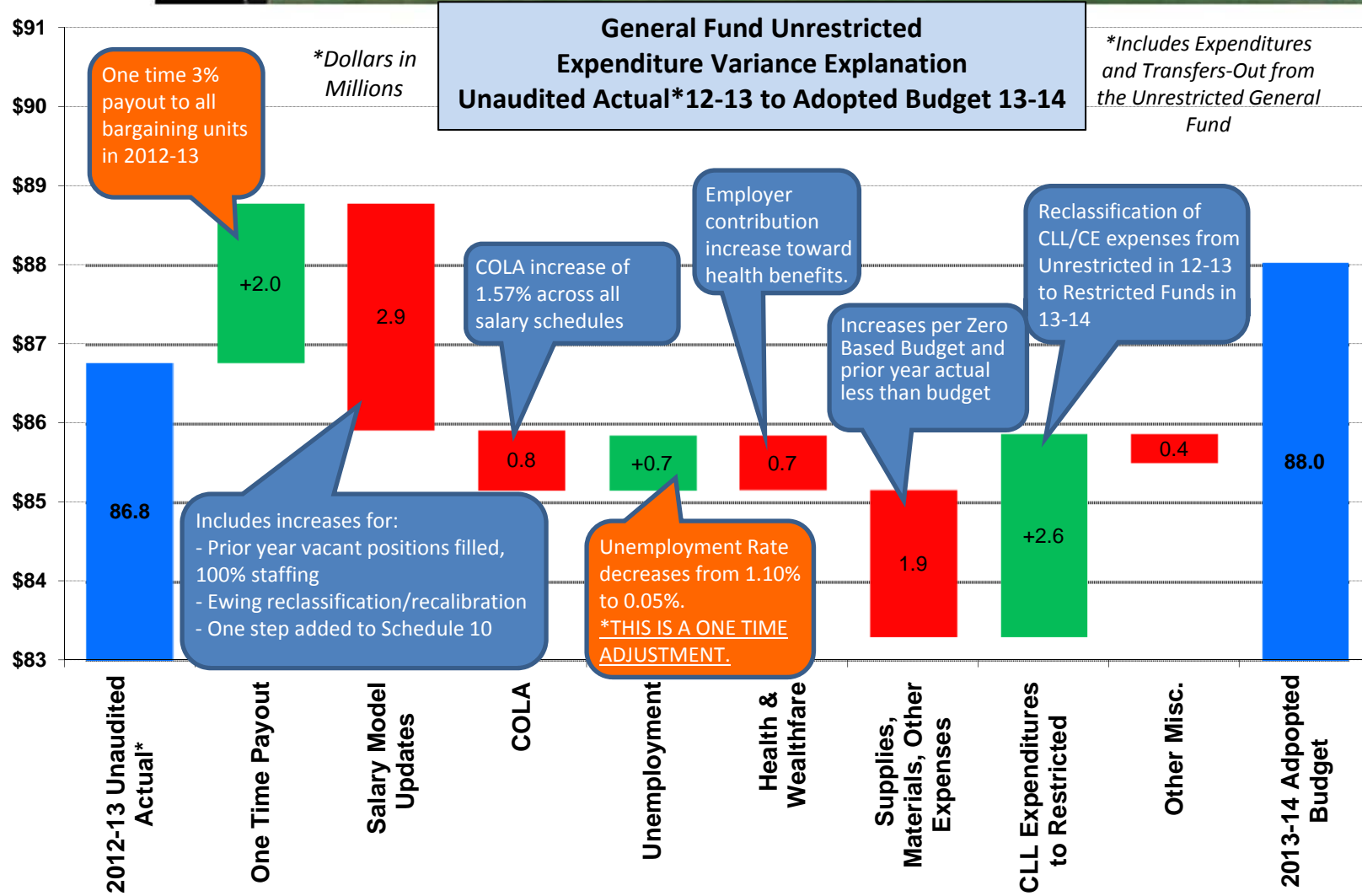
- Zero based budget is included
- Salary increase of 1.57% across all salary schedules, based on State COLA
- CLL/CE is pulled out from Unrestricted Fund
- State Unemployment Contribution Rate decrease of \$692,000 effective July 2013 from 1.10% to 0.05%
- Employer contributions toward health benefits increase \$686,000
- State Workers compensation insurance rate increase of \$36,000 from 1.47% to 1.52%
- Sabbaticals are budgeted at four full-time-equivalent positions \$208,000
- Stipends for department chairs were increased by \$75,000
- One step added to the IA salary schedule 10
- Cost for the Ewing study management reclassification and salary table recalibration are included

**General Fund Unrestricted
Expenditure Comparison**



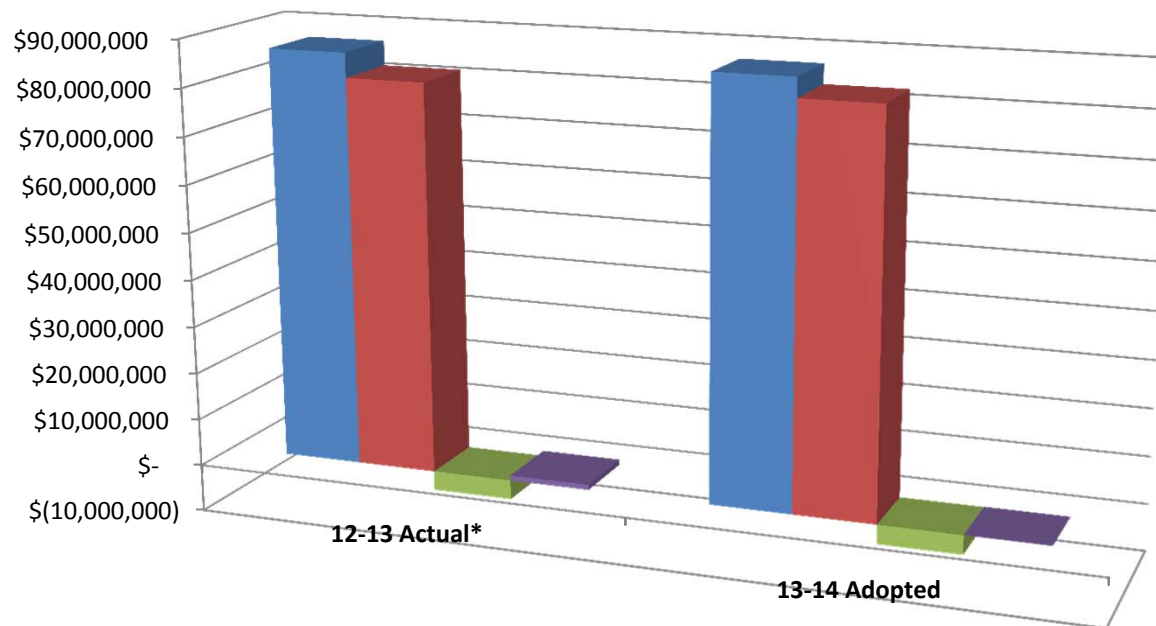
GENERAL FUND UNRESTRICTED

Expenditure Waterfall



GENERAL FUND UNRESTRICTED Comparison

General Fund Unrestricted Comparison



	12-13 Actual*	13-14 Adopted
■ Revenues	\$86,945,054	\$87,363,777
■ Expenditures	\$81,808,812	\$83,268,464
■ Transfers In/Out	\$(4,038,324)	\$(4,030,908)
■ Excess of Revenues	\$1,097,918	\$64,405



GENERAL FUND RESTRICTED

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Federal	\$2,716,192	\$2,836,977	\$3,550,760	\$713,783	25%
State	\$8,320,430	\$9,834,808	\$9,657,995	(\$176,813)	(2%)
Local	\$5,069,919	\$4,123,124	\$6,694,274	\$2,571,150	62%
Total Revenues	\$16,106,541	\$16,794,909	\$19,903,029	\$3,108,120	19%
EXPENDITURES					
Academic Salaries	\$2,828,565	\$2,874,744	\$3,891,990	\$1,017,245	35%
Classified and Other Nonacademic Salaries	\$4,607,270	\$4,111,194	\$4,998,479	\$887,286	22%
Employee Benefits	\$1,625,515	\$1,675,705	\$1,965,143	\$289,438	17%
Supplies & Materials	\$703,773	\$483,308	\$908,638	\$425,330	88%
Other Operating Expenses and Services	\$5,223,609	\$6,353,559	\$6,337,873	(\$15,686)	(0%)
Capital Outlay	\$340,519	\$352,732	\$654,860	\$302,128	86%
Other Outgo	\$847,249	\$616,326	\$686,470	\$70,145	11%
Total Expenditures	\$16,176,500	\$16,467,568	\$19,443,453	\$2,975,886	18%
Excess of Revenues over (under) Expenditures	(\$69,959)	\$327,341	\$459,576	\$132,234	40%
Other Financing Sources (Uses)					
Intrafund Transfers - In	\$825,173	\$898,710	\$425,173	(\$473,537)	(53%)
Intrafund Transfers - Out	\$692,368	\$895,466	\$621,903	(\$273,563)	(31%)
Interfund Transfers - In	\$0	\$0	\$0	\$0	0%
Interfund Transfers - Out	\$62,846	\$330,585	\$262,846	(\$67,739)	(20%)
Total Other Financing Sources (Uses)	\$69,959	(\$327,341)	(\$459,576)	(\$132,235)	40%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$0	\$0	\$0	(\$0)	(100%)
Beginning Fund Balance	-	\$0	\$0		
Ending Fund Balance	-	\$0	\$0		

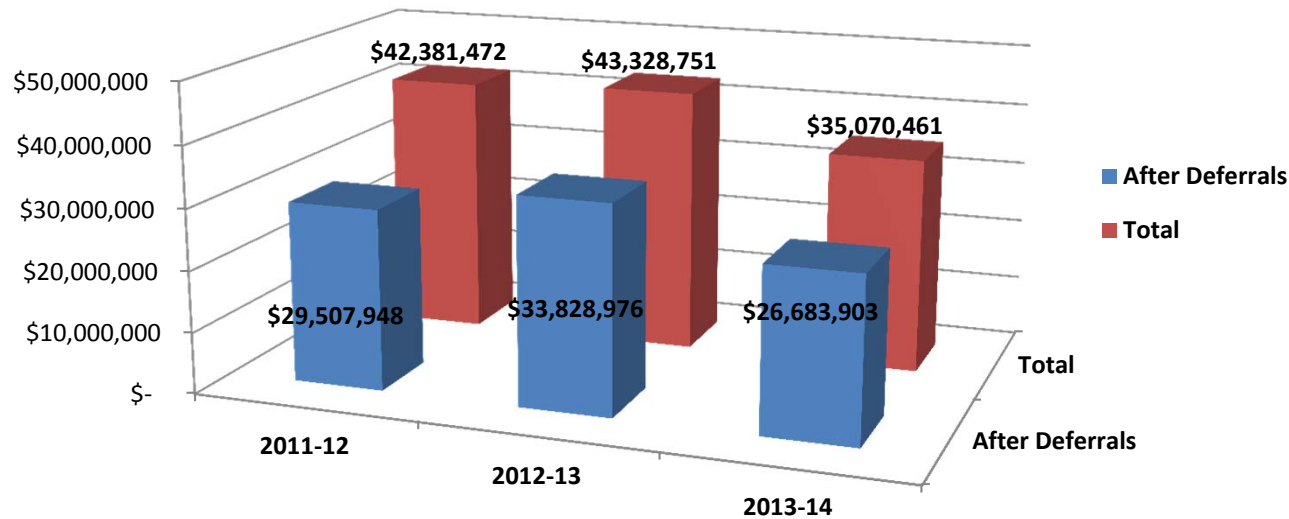


GENERAL FUND BALANCE (Unrestricted & Restricted Combined)

	June 30, 2012 Actual	2012-2013 Unaudited Actual*	June 30, 2013 Unaudited Actual*	2013-2014 Adopted Budget	June 30, 2014 Adopted Budget
	Ending Balance	Revenues, Expenses & Transfers	Ending Balance	Revenues, Expenses & Transfers	Ending Balance
Fund Balance					
Reserved for Restricted Purpose	\$0	\$0	\$0	\$0	\$0
Designated:					
State Mandated Contingency (5%)	\$4,226,847	\$67,855	\$4,294,702	\$84,115	\$4,378,817
Banked TLUs	\$1,184,108	\$51,710	\$1,264,736	\$0	\$1,264,736
General Apportionment Deferral	\$12,873,524	(\$3,373,749)	\$9,499,775	(\$1,113,217)	\$8,386,558
Total Designated	\$18,284,479	(\$3,254,185)	\$15,059,213	(\$1,029,102)	\$14,030,111
Undesignated	\$7,409,720	\$4,352,103	\$11,732,906	\$1,093,506	\$12,826,412
Total Fund Balance	\$25,694,200	\$1,097,919	\$26,792,118	\$64,405	\$26,856,523



ENDING BALANCES IN ALL FUNDS

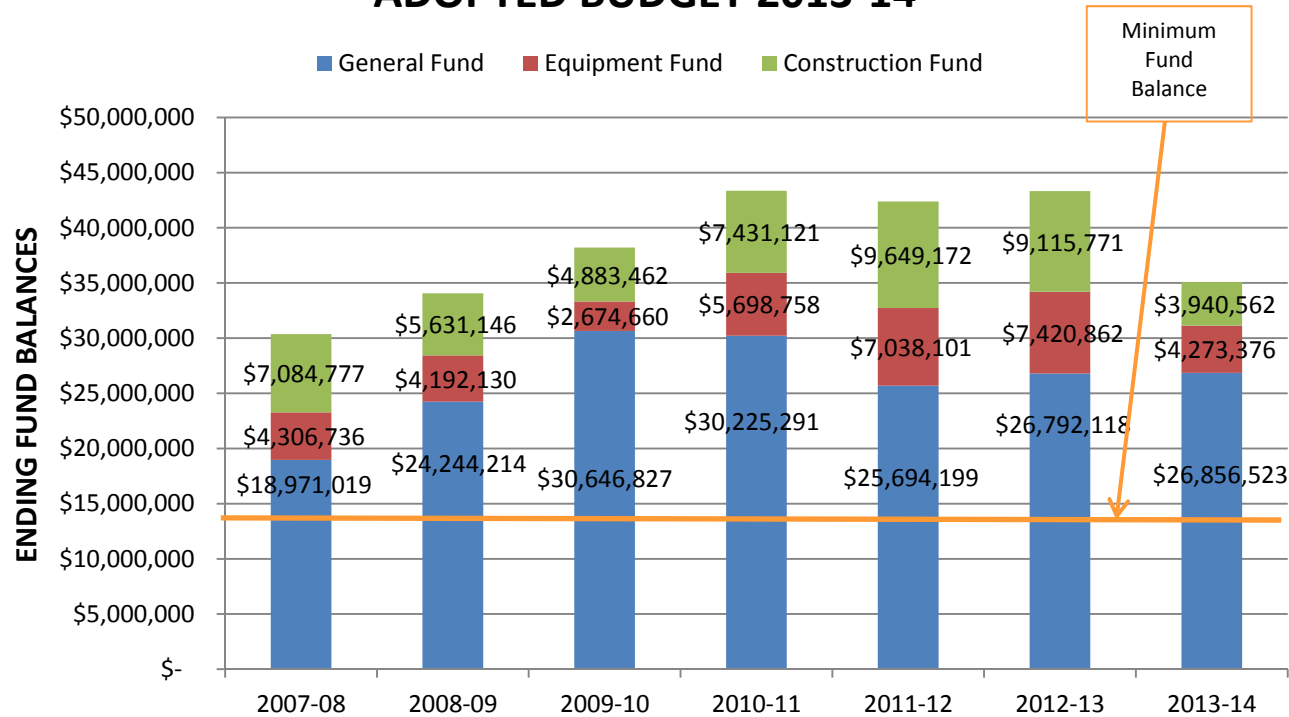


Includes the following Fund Balances, resulting in a decrease in fund balances from 2012-13 to 2013-14:

- General Fund (Unrestricted & Restricted) Excess Revenues = \$64,405
- Equipment Fund Excess Expenditures = \$3,147,486
- Construction District Projects Fund Excess Expenditures = \$5,175,209



ADOPTED BUDGET 2013-14



The Minimum Fund Balance is 5% of the Unrestricted General Fund expenditures of \$4.4 million, accrued TLU overload of \$1.2 million, and deferrals of \$8.4 million, totaling \$14.0 million for the 2013-14 Adopted Budget.



INTERFUND TRANSFERS

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
INTERFUND TRANSFERS - IN					
From Bookstore	\$0	\$18,000	\$0	(\$18,000)	(100%)
From Construction	\$0	\$0	\$0	\$0	0%
From Equipment	\$0	\$0	\$0	\$0	0%
From Trust	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
Total	<u>\$0</u>	<u>\$18,000</u>	<u>\$0</u>	<u>(\$18,000)</u>	<u>(100%)</u>
INTERFUND TRANSFERS - OUT					
To Construction- District Projects Fund	\$2,191,846	\$2,459,585	\$2,575,638	\$116,053	5%
To Equipment Fund	\$1,655,000	\$1,655,000	\$1,723,234	\$68,234	4%
To Children's Center Fund	\$49,000	\$214,000	\$209,000	(\$5,000)	(2%)
To Presidents Community Outreach	\$30,000	\$30,000	\$30,000	\$0	0%
To Student Life Fund for Facility Rental	\$11,346	\$11,346	\$11,346	\$0	0%
To Athletics	<u>\$21,500</u>	<u>\$45,878</u>	<u>\$21,500</u>	<u>(\$24,378)</u>	<u>(53%)</u>
Total	<u>\$3,958,692</u>	<u>\$4,415,809</u>	<u>\$4,570,718</u>	<u>\$154,909</u>	<u>4%</u>



GENERAL FUND TOTAL (Unrestricted & Restricted Combined)

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Federal	\$2,716,192	\$2,837,267	\$3,550,760	\$713,493	26%
State	\$44,542,206	\$47,157,584	\$45,649,000	(\$1,508,584)	(3%)
Local	\$51,764,843	\$53,745,112	\$58,067,046	\$4,321,934	8%
Total Revenues	<u>\$99,023,241</u>	<u>\$103,739,963</u>	<u>\$107,266,806</u>	<u>\$3,526,843</u>	4%
EXPENDITURES					
Academic Salaries	\$41,658,893	\$42,558,298	\$42,417,092	(\$141,207)	(0%)
Classified and Other Nonacademic Salaries	\$21,803,615	\$22,245,806	\$24,428,461	\$2,182,656	10%
Employee Benefits	\$15,689,092	\$16,572,373	\$16,620,183	\$47,810	0%
Supplies & Materials	\$3,173,418	\$2,540,006	\$3,233,622	\$693,616	22%
Other Operating Expenses and Services	\$13,044,288	\$13,226,045	\$14,460,132	\$1,234,087	9%
Capital Outlay	\$584,659	\$508,607	\$849,573	\$340,966	58%
Other Outgo	\$863,633	\$625,245	\$702,854	\$77,610	9%
Total Expenditures	<u>\$96,817,598</u>	<u>\$98,276,380</u>	<u>\$102,711,918</u>	<u>\$4,435,538</u>	5%
Excess of Revenues over (under) Expenditures	<u>\$2,205,643</u>	<u>\$5,463,583</u>	<u>\$4,554,888</u>	<u>(\$908,695)</u>	(41%)
Other Financing Sources (Uses)					
Intrafund Transfers - In	\$1,554,241	\$1,794,177	\$1,127,310	(\$666,867)	(43%)
Intrafund Transfers - Out	\$1,517,541	\$1,762,032	\$1,047,076	(\$714,957)	(47%)
Interfund Transfers - In	\$0	\$18,000	\$0	(\$18,000)	100%
Interfund Transfers - Out	\$3,958,692	\$4,415,809	\$4,570,718	\$154,909	4%
Total Other Financing Sources (Uses)	<u>(\$3,921,992)</u>	<u>(\$4,365,665)</u>	<u>(\$4,490,484)</u>	<u>(\$124,819)</u>	3%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$1,716,349)	\$1,097,919	\$64,405	<u>(\$1,033,514)</u>	60%
Beginning Fund Balance	<u>\$25,694,200</u>	<u>\$25,694,200</u>	<u>\$26,792,118</u>		
Ending Fund Balance	<u>\$23,977,851</u>	<u>\$26,792,118</u>	<u>\$26,856,523</u>		



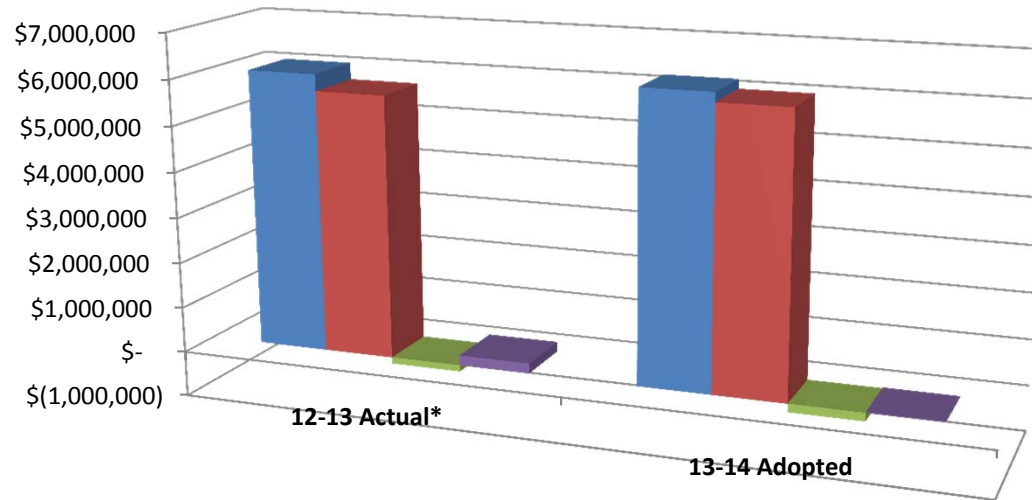
FIDUCIARY FUNDS

	Fund 71	Fund 72	Fund 74	Fund 75	Fund 79	Fund 81	Fund 77	TOTAL
	Associated Students	Student Representation Fee	Financial Aid	Scholarship	Special Trust & Co-curricular	Student Clubs	CLL/CE Trusts	
REVENUES								
Federal	\$0	\$0	\$30,000,000	\$0	\$0	\$0	\$0	\$30,000,000
State	\$0	\$0	\$750,000	\$0	\$0	\$0	\$0	\$750,000
Local	\$6,000	\$40,000	\$0	\$985,000	\$925,000	\$40,000	\$50,000	\$2,046,000
Total Revenues	\$6,000	\$40,000	\$30,750,000	\$985,000	\$925,000	\$40,000	\$50,000	\$32,796,000
EXPENDITURES								
Academic Salaries	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Classified and Other Nonacademic Salaries	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Supplies & Materials	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Other Operating Expenses and Services	\$6,000	\$40,000	\$0	\$0	\$1,025,000	\$40,000	\$50,000	\$1,161,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Other Outgo	\$0	\$0	\$30,750,000	\$985,000	\$0	\$0		\$31,735,000
Total Expenditures	\$6,000	\$40,000	\$30,750,000	\$985,000	\$1,025,000	\$40,000	\$50,000	\$32,896,000
Excess of Revenues over (under) Expenditures	\$0	\$0	\$0	\$0	(\$100,000)	\$0	\$0	(\$100,000)
Other Financing Sources (Uses)								
Interfund Transfers - In	\$0	\$0	\$0	\$0	\$265,846	\$0	\$0	\$265,846
Interfund Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$265,846	\$0	\$0	\$265,846
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$0	\$0	\$0	\$0	\$165,846	\$0	\$0	\$165,846
Beginning Fund Balance	\$27,286	\$72,002	\$108,917	\$122,513	\$1,036,824	\$53,313	\$1,225,977	\$2,646,832
Ending Fund Balance	\$27,286	\$72,002	\$108,917	\$122,513	\$1,202,670	\$53,313	\$1,225,977	\$2,812,678

Interfund Transfers:
 - \$183,000 Bookstore to Co-Curricular Allocation
 - \$20,000 Food Services to Presidents Comm. Outreach
 - \$30,000 Facility Rental to Presidents Comm. Outreach
 - \$11,346 Facility Rental to Student Life Fund
 - \$21,500 Facility Rental to Athletics



Bookstore Comparison



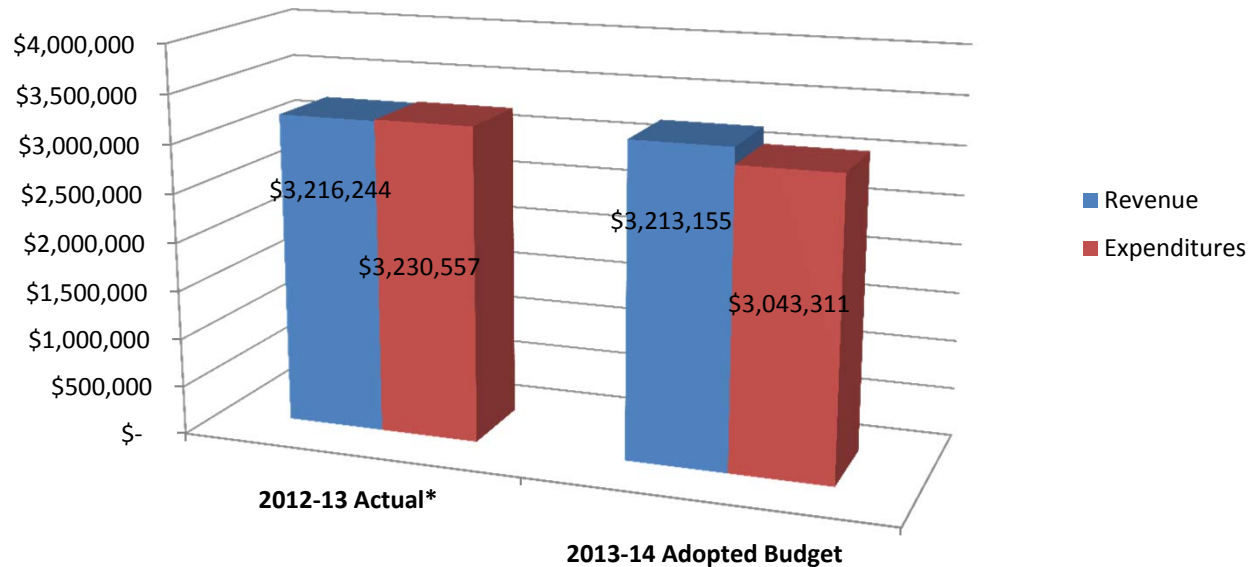
	12-13 Actual*	13-14 Adopted
■ Revenues	\$6,086,408	\$6,250,000
■ Expenditures	\$5,726,961	\$6,050,000
■ Transfers Out	\$(142,131)	\$(183,000)
■ Excess of Revenues	\$217,317	\$17,000

- Actual revenues for 2012-13 came in lower than originally projected. Adopted Budget retains the Tentative Budget revenue figure, to cover cost of Transfers out to Co-curricular.
- Excess Revenues declining due to increases in Expenditures.



FOOD SERVICE

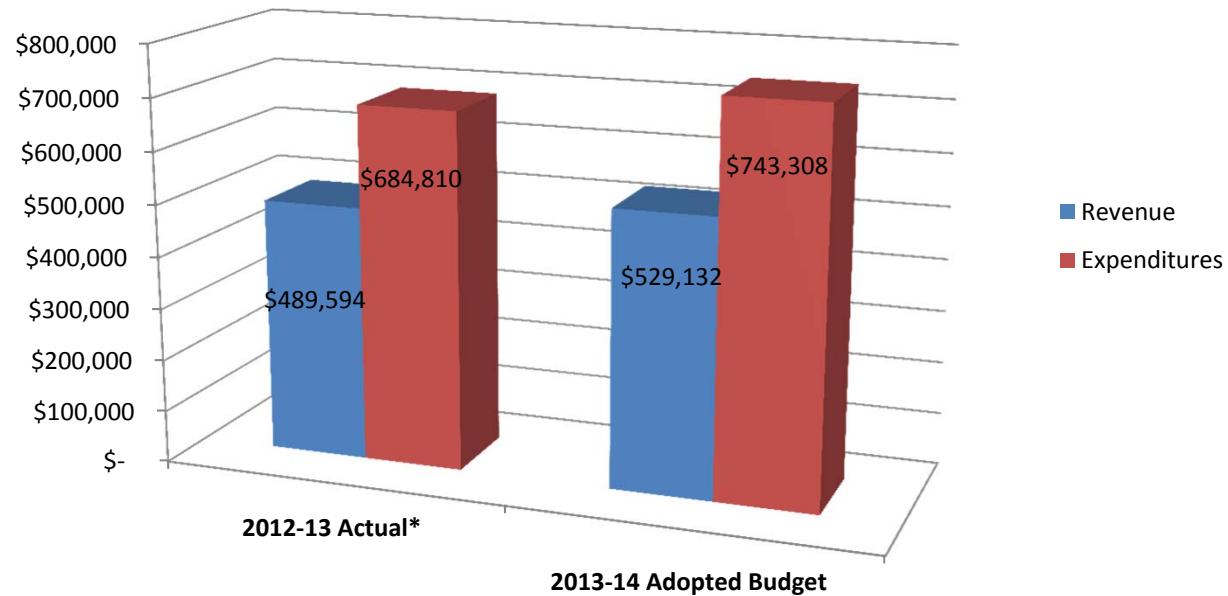
Food Service Revenues vs. Expenditures



- Revenues flat due to construction and uncertainty of new venues
- Hired 1 full time Accounting Tech I and eliminated 2 part time hourly employees resulting net impact of \$0



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



- Local income increases by \$40,000 by filling 1 classified staff vacancy, allowing for 4 additional children into the program
- Interfund Transfer of \$209,000 makes up for majority of Revenue shortfall



CENTER FOR LIFELONG LEARNING

Salaries increased from Tentative Budget due to Ewing adjustments and salary model updates.

CLL is planning on increasing revenues to offset the expenditure increase.

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Local	\$0	\$0	\$1,735,422	\$1,735,422	na
Total Revenues	\$0	\$0	\$1,735,422	\$1,735,422	na
EXPENDITURES					
Academic Salaries	\$0	\$0	\$867,149	\$867,149	na
Classified and Other Nonacademic Salaries	\$0	\$0	\$507,162	\$507,162	na
Employee Benefits	\$0	\$0	\$240,444	\$240,444	na
Supplies & Materials	\$0	\$0	\$62,115	\$62,115	na
Other Operating Expenses and Services	\$0	\$0	\$163,000	\$163,000	na
Capital Outlay	\$0	\$0	\$0	\$0	na
Other Outgo	\$0	\$0	\$0	\$0	na
Total Expenditures	\$0	\$0	\$1,839,869	\$1,839,869	na
Excess of Revenues over (under) Expenditures	\$0	\$0	(\$104,447)	(\$104,447)	na
Other Financing Sources (Uses)					
Interfund Transfers - In	\$0	\$0	\$104,447	\$104,447	na
Interfund Transfers - Out	\$0	\$0	\$0	\$0	na
Total Other Financing Sources (Uses)	\$0	\$0	\$104,447	(\$104,447)	na
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	\$0	\$0	\$0	\$0	na
Beginning Fund Balance	\$0	\$0	\$0		
Ending Fund Balance	\$0	\$0	\$0		



INSURANCE FUND

	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Local	\$3,600	\$8,287	\$8,500	\$213	3%
Total Revenues	<u>\$3,600</u>	<u>\$8,287</u>	<u>\$8,500</u>	<u>\$213</u>	<u>3%</u>
EXPENDITURES					
Other Operating Expenses and Services	\$153,000	\$32,890	\$30,000	(\$2,890)	(10%)
Capital Outlay	\$0	\$0	\$0	\$0	0%
Total Expenditures	<u>\$153,000</u>	<u>\$32,890</u>	<u>\$30,000</u>	<u>(\$2,890)</u>	<u>(10%)</u>
Excess of Revenues over (under) Expenditures	<u>(\$149,400)</u>	<u>(\$24,603)</u>	<u>(\$21,500)</u>	\$3,103	(14%)
Other Financing Sources (Uses)					
Interfund Transfers - In	\$0	\$0	\$0	\$0	0%
Interfund Transfers - Out	\$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>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$149,400)	(\$24,603)	(\$21,500)	<u>\$3,103</u>	(14%)
Beginning Fund Balance	<u>\$597,843</u>	<u>\$597,843</u>	<u>\$573,240</u>		
Ending Fund Balance	<u>\$448,443</u>	<u>\$573,240</u>	<u>\$551,740</u>		



	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
Property Taxes	\$2,479,900	\$4,747,705	\$3,303,761	(\$1,443,944)	(44%)
Local	\$16,650	\$15,087	\$16,650	\$1,563	9%
Total Revenues	<u>\$2,496,550</u>	<u>\$4,762,792</u>	<u>\$3,320,411</u>	<u>(\$1,442,381)</u>	(43%)
EXPENDITURES					
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	\$0	\$0	\$0	\$0	0%
Capital Outlay	\$0	\$0	\$0	\$0	0%
Other Outgo -Debt principal	\$1,339,850	\$1,340,250	\$1,782,001	\$441,751	25%
Other Outgo -Debt interest	<u>\$1,156,700</u>	<u>\$1,156,700</u>	<u>\$1,538,411</u>	<u>\$381,711</u>	25%
Total Expenditures	<u>\$2,496,550</u>	<u>\$2,496,950</u>	<u>\$3,320,412</u>	<u>\$823,462</u>	25%
Excess of Revenues over (under) Expenditures	<u>\$0</u>	<u>\$2,265,842</u>	<u>\$0</u>	<u>(\$2,265,842)</u>	na
Other Financing Sources (Uses)					
Interfund Transfers - In	\$0	\$0	\$0	\$0	0%
Interfund Transfers - Out	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0%
Total Other Financing Sources (Uses)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$0</u>	<u>\$2,265,842</u>	<u>\$0</u>	<u>(\$2,265,842)</u>	na
Beginning Fund Balance	<u>\$4,325,971</u>	<u>\$4,325,971</u>	<u>\$6,591,813</u>		
Ending Fund Balance	<u>\$4,325,971</u>	<u>\$6,591,813</u>	<u>\$6,591,814</u>		



MEASURE V BOND

	2008-2009 Audited Actual	2009-2010 Audited Actual	2010-2011 Audited Actual	2011-2012 Audited Actual	2012-2013 Unaudited Actual*	2013-2014 Adopted Budget	Total
REVENUES							
Bond Proceeds	\$47,000,000	\$0	\$0	\$0	\$14,900,000	\$0	\$61,900,000
Local	<u>\$466,269</u>	<u>\$483,738</u>	<u>\$223,992</u>	<u>\$79,681</u>	<u>\$26,838</u>	<u>\$25,000</u>	<u>\$1,305,518</u>
Total Revenues	<u>\$47,466,269</u>	<u>\$483,738</u>	<u>\$223,992</u>	<u>\$79,681</u>	<u>\$14,926,838</u>	<u>\$25,000</u>	<u>\$63,205,518</u>
EXPENDITURES							
Academic Salaries	\$7,837	\$0	\$22,687	\$18,335	\$42,616	\$3,000	\$94,475
Classified and Other Nonacademic Salaries	\$18,238	\$0	\$0	\$50,868	\$10,100	\$11,500	\$90,706
Employee Benefits	\$402	\$0	\$2,765	\$3,911	\$5,646	\$1,531	\$14,255
Supplies and Materials	\$4,614	\$62	\$2,755	\$1,410	\$2,314	\$2,000	\$13,155
Other Operating Expenses and Services	\$101,523	\$41,846	\$144,056	\$234,391	\$72,046	\$48,000	\$641,862
Capital Outlay	\$4,135,519	\$8,338,687	\$14,621,923	\$10,874,440	\$9,396,398	\$14,984,098	\$62,351,065
Other Outgo	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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>\$15,050,129</u>	<u>\$63,205,518</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>\$5,397,718</u>	<u>(\$15,025,129)</u>	<u>(\$0)</u>
Other Financing Sources (Uses)							
Interfund Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfers - Out	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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>
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>\$5,397,718</u>	<u>(\$15,025,129)</u>	<u>(\$0)</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>\$15,025,129</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>\$15,025,129</u>	<u>(\$0)</u>	



	2012-2013 Adopted Budget	2012-2013 Unaudited Actual*	2013-14 Adopted Budget	Variance A12-13 vs B13-14	
				\$	%
REVENUES					
State	\$0	\$0	\$183,792	\$183,792	100%
Local	\$349,217	\$34,494	\$349,217	\$314,723	912%
Total Revenues	\$349,217	\$34,494	\$533,009	\$498,515	1,445%
EXPENDITURES					
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	\$191,846	\$77,613	\$196,846	\$119,233	154%
Capital Outlay	\$2,937,902	\$2,949,867	\$8,087,010	\$5,137,143	174%
Other Outgo	\$0	\$0	\$0	\$0	0%
Total Expenditures	\$3,129,748	\$3,027,481	\$8,283,856	\$5,256,375	174%
Excess of Revenues over (under) Expenditures	(\$2,780,531)	(\$2,992,986)	(\$7,750,847)	(\$4,757,860)	159%
Other Financing Sources (Uses)					
Interfund Transfers - In	\$2,191,846	\$2,459,585	\$2,575,638	\$116,053	5%
Interfund Transfers - Out	\$0	\$0	\$0	\$0	0%
Total Other Financing Sources (Uses)	\$2,191,846	\$2,459,585	\$2,575,638	\$116,053	5%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(\$588,685)	(\$533,401)	(\$5,175,209)	(\$4,641,808)	870%
Beginning Fund Balance	\$9,649,172	\$9,649,172	\$9,115,771		
Ending Fund Balance	\$9,060,487	\$9,115,771	\$3,940,562		



EQUIPMENT REPLACEMENT

	2012-2013	2012-2013	2013-2014	Variance	
	Adopted Budget	Unaudited Actual*	Adopted Budget	A12-13 vs B13-14 \$	%
REVENUES					
State	\$0	\$0	\$183,792	\$183,792	100%
Local	\$48,200	\$26,920	\$28,622	\$1,702	6%
Total Revenues	<u>\$48,200</u>	<u>\$26,920</u>	<u>\$212,414</u>	<u>\$185,494</u>	689%
EXPENDITURES					
Academic Salaries	\$0	\$0	\$0	\$0	0%
Classified and Other Nonacademic Salaries	\$0	\$35	\$0	(\$35)	(100%)
Employee Benefits	\$0	\$119	\$0	(\$119)	(100%)
Supplies & Materials	\$0	\$5	\$0	(\$5)	(100%)
Other Operating Expenses and Services	\$52,349	\$23,158	\$0	(\$23,158)	(100%)
Capital Outlay	\$3,645,209	\$1,275,843	\$5,083,134	\$3,807,291	298%
Total Expenditures	<u>\$3,697,558</u>	<u>\$1,299,159</u>	<u>\$5,083,134</u>	<u>\$3,783,975</u>	291%
Excess of Revenues over (under) Expenditures	<u>(\$3,649,358)</u>	<u>(\$1,272,239)</u>	<u>(\$4,870,720)</u>	<u>(\$3,598,481)</u>	283%
Other Financing Sources (Uses)					
Sale of Equipment	\$0	\$0	\$0	\$0	0%
Interfund Transfers - In	\$1,655,000	\$1,655,000	\$1,723,234	\$68,234	4%
Interfund Transfers - Out	\$0	\$0	\$0	\$0	0%
Total Other Financing Sources (Uses)	<u>\$1,655,000</u>	<u>\$1,655,000</u>	<u>\$1,723,234</u>	<u>\$68,234</u>	4%
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>(\$1,994,358)</u>	<u>\$382,761</u>	<u>(\$3,147,486)</u>	<u>(\$3,530,247)</u>	(922%)
Beginning Fund Balance	<u>\$7,038,101</u>	<u>\$7,038,101</u>	<u>\$7,420,862</u>		
Ending Fund Balance	<u>\$5,043,743</u>	<u>\$7,420,862</u>	<u>\$4,273,376</u>		