Budget Projections FY04 through FY07

	A	B	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1	Assumptions		Actual FY03			Projected FY04			Projected FY05			Projected FY06			Projected FY07		
2			Unrestricted	Restricted plus Fund IX	Total	Unrestricted	Restricted plus Fund IX	Total	Unrestricted	Restricted plus Fund IX	Total	Unrestricted	Restricted plus Fund IX	Total	Unrestricted	Restricted plus Fund IX	Total
3	I	**Revenues**															
4		Intergovernmental															
5	A	State Resources	27,296,101	-	27,296,101	26,329,962	-	26,329,962	26,329,962	-	26,329,962	26,856,561	-	26,856,561	26,856,561	-	26,856,561
6		Federal Resources	-	16,589	16,589		17,000	17,000		17,411	17,411		17,822	17,822		18,233	18,233
7	B	Property Taxes	11,435,526	-	11,435,526	11,895,175	-	11,895,175	12,368,251		12,368,251	12,841,327		12,841,327	13,314,403		13,314,403
8		Other Local Sources	-	-	-	-	-	-	10,000	-	10,000	-	-	-		-	-
9		Tuition & Fees					-				-			-	-		-
10	C	Tuition	17,530,558	128,709	17,659,267	20,238,484	821,507	21,059,991	20,706,705	854,714	21,561,419	21,336,539	893,452	22,229,991	21,966,372	932,190	22,898,562
11	D	Instructional Fees	-	2,480,379	2,480,379		2,712,878	2,712,878		2,616,435	2,616,435		2,519,992	2,519,992		2,660,978	2,660,978
12		Other Sources									-						-
13	F	Sales of Goods & Services	-	1,207,095	1,207,095		1,333,846	1,333,846		1,367,225	1,367,225		1,400,604	1,400,604		1,433,983	1,433,983
14	E	Interest Income	118,522	5,546	124,068	154,922	7,249	162,171	333,929		333,929	707,535		707,535	661,176		661,176
15	F	Fees	699,130	2,041,774	2,740,904	638,133	2,110,648	2,748,781	688,360	2,160,508	2,848,869	350,196	2,212,745	2,562,941	343,284	2,264,996	2,608,280
16	F	Administrative Recovery	813,251	-	813,251	780,820		780,820	856,689		856,689	932,559		932,559	1,008,428		1,008,428
17	F	Other	6,325	1,329,059	1,335,384	-	1,345,478	1,345,478	-	1,383,757	1,383,757	-	1,422,036	1,422,036	-	1,460,314	1,460,314
20		***Total Revenues***	**57,899,413**	**7,209,151**	**65,108,564**	**60,037,496**	**8,348,607**	**68,386,102**	**61,293,896**	**8,400,050**	**69,693,946**	**63,024,716**	**8,466,650**	**71,491,366**	**64,150,223**	**8,770,695**	**72,920,918**
21																	
22	II	**Expenditures**															
23	A	Personal Services	47,839,665	2,385,807	50,225,472	48,982,725	2,442,812	51,425,537	49,936,924	2,490,399	52,427,323	52,799,246	2,633,146	55,432,391	55,145,549	2,750,158	57,895,707
24	B	Materials & Services	6,395,426	4,523,975	10,919,401	6,527,205	4,617,192	11,144,397	6,541,494	4,627,300	11,168,794	6,433,795	4,551,116	10,984,911	6,443,243	4,557,800	11,001,043
25	C	Capital Outlay	437,580	75,124	512,704	803,782	137,994	941,775	970,066	166,542	1,136,608	1,268,783	217,825	1,486,608	1,567,499	269,109	1,836,608
26	D	Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27		**Total Expenditures**	**54,672,671**	**6,984,906**	**61,657,577**	**56,313,711**	**7,197,998**	**63,511,709**	**57,448,484**	**7,284,241**	**64,732,725**	**60,501,823**	**7,402,087**	**67,903,911**	**63,156,291**	**7,577,067**	**70,733,358**
28	C.2	*Additional Equipment Replacement*	-		-	*200,000*		*200,000*	*350,000*		*350,000*	*350,000*		*350,000*	*350,000*		*350,000*
29		***Total Expenditures***	**54,672,671**	**6,984,906**	**61,657,577**	**56,513,711**		**63,711,709**	**57,798,484**		**65,082,725**	**60,851,823**		**68,253,911**	**63,506,291**		**71,083,358**
30																	
31		***Revenues over (under) expenditures***	***3,226,742***	***224,245***	***3,450,987***	***3,523,784***	***1,150,608***	***4,674,393***	***3,495,412***	***1,115,809***	***4,611,222***	***2,172,892***	***1,064,563***	***3,237,455***	***643,932***	***1,193,628***	***1,837,560***
32																	
33	III	**Other Financing Sources**															
34		Operating Transfers In	960,239	202,817	1,163,056	828,328	174,955	1,003,283	1,003,399	211,933	1,215,332	1,178,471	248,911	1,427,382	1,353,543	285,889	1,639,431
35		Operating Transfers Out	(4,374,779)	(30,672)	(4,405,451)	(3,434,402)	(24,079)	(3,458,481)	(3,888,802)	(27,265)	(3,916,067)	(4,468,325)	(31,328)	(4,499,653)	(5,047,847)	(35,391)	(5,083,238)
36	C	*Additional Facilities Transfer Out*				*(300,000)*		*(300,000)*	*(426,000)*		*(426,000)*	*(426,000)*		*(426,000)*	*(426,000)*		*(426,000)*
37	D	*LASR Debt Service (10 years)*							*(400,000)*		*(400,000)*	*(200,000)*		*(200,000)*	*(200,000)*		*(200,000)*
38	E	Intrafund Transfer	-	-	-	500,000	(500,000)	-	720,049	(720,049)	-	807,113	(807,113)	-	878,368	(878,368)	-
39		**Total Other Financing Sources**	**(3,414,540)**	**172,145**	**(3,242,395)**	**(2,406,074)**	**(349,124)**	**(2,755,198)**	**(2,991,354)**	**(535,381)**	**(3,526,734)**	**(3,108,740)**	**(589,530)**	**(3,698,271)**	**(3,441,937)**	**(627,870)**	**(4,069,807)**
40																	
41		***Revenues over (under) Expenditures & Other Financing Sources***	***(187,798)***	***396,390***	***208,592***	***1,117,710***	***801,485***	***1,919,195***	***504,059***	***580,429***	***1,084,487***	***(935,848)***	***475,032***	***(460,816)***	***(2,798,004)***	***565,757***	***(2,232,247)***
42																	
43	IV	Beginning Fund Balance	4,521,849	3,602,452	8,124,301	4,334,051	3,998,842	8,332,893	5,451,761	4,800,327	10,252,088	5,145,820	5,380,756	10,526,575	3,749,972	5,855,788	9,605,760
44	IV	Total Ending Fund Balance	4,334,051	3,998,842	8,332,893	5,451,761	4,800,327	10,252,088	5,955,820	5,380,756	11,336,575	4,559,972	5,855,788	10,415,760	1,301,968	6,421,545	7,723,513
45	C	*Deferred Maintenance catch-up*							*(810,000)*		*(810,000)*	*(350,000)*		*(350,000)*	*(350,000)*		*(350,000)*
46	D	*Facilities Capital Reserve*	-	-	-	-	-	-	-	-	-	*(460,000)*	-	*(460,000)*	*(460,000)*	-	*(460,000)*
47		**Ending Fund Balance after adjustments**	4,334,051	3,998,842	8,332,893	5,451,761	4,800,327	10,252,088	5,145,820	5,380,756	10,526,575	3,749,972	5,855,788	9,605,760	491,968	6,421,545	6,913,513
48		Minimum fund balance (not available for appropriation)	(2,010,000)		(2,010,000)	(2,080,000)		(2,080,000)	(2,060,000)		(2,060,000)	(2,170,000)		(2,170,000)	(2,270,000)		(2,270,000)
49		*Ending Fund Balance (available for current year appropriation)*	***2,324,051***		***6,322,893***	***3,371,761***		***8,172,088***	***3,085,820***		***8,466,575***	***1,579,972***		***7,435,760***	***(1,778,032)***		***4,643,513***
50																	
52		***Tuition Rate Increases***				***$14.00***			***$1.50***			***$2.00***			***$2.00***		
54		***COLA***				***1.4%***			***2.3%***			***2.3%***			***2.3%***		
55		***Insurance Increases***				***24.6%***			***12.2%***			***10.0%***			***10.0%***		
56		***OPE Rate***				***49.9%***			***52.4%***			***53.9%***			***55.3%***		
57	*Budget Assumptions are indexed in red and reference the Budget Assumptions Executive Summary*																

Budget Projections FY04 through FY07

	B	N	O	P	Q	T	U	V	Y	Z	AA	AD	AE	AF
1		Projected FY04				Projected FY05			Projected FY06			Projected FY07		
2		Nov 2003 Total	March 1 Total	*Difference*	*Notes*	Nov 2003 Total	March 1 Total	*Difference*	Nov 2003 Total	March 1 Total	*Difference*	Nov 2003 Total	March 1 Total	*Difference*
3	**Revenues**													
4	Intergovernmental													
5	State Resources	25,880,228	26,329,962	*449,734*	*Change in state distribution*	26,372,763	26,329,962	*(42,801)*	26,900,218	**26,856,561**	*(43,657)*	26,900,218	**26,856,561**	*(43,657)*
6	Federal Resources	17,000	17,000	-		32,489	17,411	*(15,078)*	3,457	**17,822**	*14,365*	-	**18,233**	*18,233*
7	Property Taxes	11,905,562	11,895,175	*(10,387)*		12,391,234	12,368,251	*(22,983)*	12,856,907	**12,841,327**	*(15,580)*	13,332,579	**13,314,403**	*(18,176)*
8	Other Local Sources		-	-			10,000	*10,000*		**-**	-		**-**	-
9	Tuition & Fees			-			-	-		**-**	-		**-**	-
10	Tuition	21,446,164	21,059,991	*(386,173)*	*Updated enrollment projections*	22,128,273	21,561,419	*(566,854)*	22,817,515	**22,229,991**	*(587,524)*	23,507,530	**22,898,562**	*(608,968)*
11	Instructional Fees	2,772,613	2,712,878	*(59,735)*	*Shift Tech Fee to "Other"*	3,218,385	2,616,435	*(601,950)*	3,136,945	**2,519,992**	*(616,954)*	3,055,518	**2,660,978**	*(394,540)*
20	Other Sources	5,665,897	6,371,096	*705,199*	*Shift Tech Fee; updated trend*	6,203,156	6,790,468	*587,312*	6,987,137	**7,025,674**	*38,537*	7,316,873	**7,172,180**	*(144,693)*
21	***Total Revenues***	67,687,464	68,386,102	*698,638*		70,346,300	69,693,946	*(652,354)*	72,702,179	**71,491,366**	*(1,210,813)*	74,112,718	**72,920,918**	*(1,191,800)*
22														
23	**Expenditures**													
24	Personal Services	51,040,124	51,425,537	*385,413*	*Updated position list; updated OPE projections FY05 & beyond*	52,901,536	52,427,323	*(474,213)*	54,980,343	**55,432,391**	*452,048*	56,977,135	**57,895,707**	*918,572*
25	Materials & Services	11,778,348	11,144,397	*(633,951)*	*Updated M&S trend analysis*	12,249,988	11,168,794	*(1,081,194)*	12,721,628	**10,984,911**	*(1,736,717)*	13,491,003	**11,001,043**	*(2,489,960)*
26	Capital Outlay	539,360	941,775	*402,415*	*Updated Capital Outlay analysis*	796,027	1,136,608	*340,581*	1,146,027	**1,486,608**	*340,581*	1,496,027	**1,836,608**	*340,581*
27	Contingency	-	-	-		-	-	-	-	**-**	-	-	**-**	-
28	**Total Expenditures**	63,357,832	63,511,709	*153,877*		64,281,992	64,732,725	*450,733*	67,182,439	**67,903,911**	*721,472*	71,964,165	**70,733,358**	*(1,230,807)*
29	*Additional Equipment Replacement*	*200,000*	*200,000*	-		*350,000*	*350,000*	-	*350,000*	***350,000***	-	*350,000*	***350,000***	-
30	***Total Expenditures***	63,557,832	63,711,709	*153,877*	*FY05 & FY06 expenditure totals on Nov 2003 included FY03 teachout adjustment; removed March 2004*	64,631,992	65,082,725	*450,733*	67,532,439	**68,253,911**	*721,472*	72,314,165	**71,083,358**	*(1,230,807)*
31														
32	***Revenues over (under) expenditures***	*4,329,632*	*4,674,393*	*344,761*		*5,714,308*	*4,611,222*	*(1,103,086)*	*5,169,740*	***3,237,455***	*(1,932,285)*	*1,798,553*	***1,837,560***	*39,007*
33														
34	**Other Financing Sources**													
35	Operating Transfers In	1,097,144	1,003,283	*(93,861)*	*Auditor's adjustment*	1,332,658	1,215,332	*(117,326)*	1,568,173	**1,427,382**	*(140,791)*	1,803,688	**1,639,431**	*(164,257)*
36	Operating Transfers Out	(3,839,517)	(3,458,481)	*381,036*	*Auditor's adjustment*	(4,392,362)	(3,916,067)	*476,295*	(5,071,207)	**(4,499,653)**	*571,555*	(5,750,051)	**(5,083,238)**	*666,813*
37	*Additional Facilities Transfer Out*	*(300,000)*	*(300,000)*	-		*(426,000)*	*(426,000)*	-	*(426,000)*	***(426,000)***	-	*(426,000)*	***(426,000)***	-
38	*LASR Debt Service (10 years)*			-		*(400,000)*	*(400,000)*	-	*(200,000)*	***(200,000)***	-	*(200,000)*	***(200,000)***	-
39	Intrafund Transfer	-	-	-		-	-	-	-	**-**	-	-	**-**	-
40	**Total Other Financing Sources**	(3,042,373)	(2,755,198)	*287,175*		(3,885,704)	(3,526,734)	*358,970*	(4,129,034)	**(3,698,271)**	*430,763*	(4,572,363)	**(4,069,807)**	*502,556*
41														
42	***Revenues over (under) Expenditures & Other Financing Sources***	*1,087,259*	*1,919,195*	*831,936*		*1,828,604*	*1,084,487*	*(744,117)*	*1,040,706*	***(460,816)***	*(1,501,522)*	*(2,773,810)*	***(2,232,247)***	*541,563*
43														
44	Beginning Fund Balance	6,930,589	8,332,893	*1,402,304*	*Auditor's adjustment*	8,017,848	10,252,088	*2,234,240*	9,386,452	**10,526,575**	*1,140,123*	9,617,158	**9,255,760**	*(361,398)*
45	Total Ending Fund Balance	8,017,848	10,252,088	*2,234,240*		10,196,452	11,336,575	*1,140,123*	10,427,158	**10,065,760**	*(361,398)*	6,843,348	**7,023,513**	*180,165*
46	*Deferred Maintenance catch-up*					*(810,000)*	*(810,000)*	-	*(350,000)*	***(350,000)***	-	*(350,000)*	***(350,000)***	-
47	*Facilities Capital Reserve*	-	-	-		-	-	-	*(460,000)*	***(460,000)***	-	*(460,000)*	***(460,000)***	-
48	**Ending Fund Balance after adjustments**	8,017,848	10,252,088	*2,234,240*		9,386,452	10,526,575	*1,140,123*	9,617,158	**9,255,760**	*(361,398)*	6,033,348	**6,213,513**	*180,165*
49	Minimum fund balance (not available for appropriation)	(2,080,000)	(2,080,000)	-		(2,060,000)	(2,060,000)	-	(2,170,000)	**(2,170,000)**	-	(2,330,000)	**(2,270,000)**	*60,000*
50	*Ending Fund Balance (available for current year appropriation)*	*5,937,848*	*8,172,088*	*2,234,240*		*7,326,452*	*8,466,575*	*1,140,123*	*7,447,158*	***7,085,760***	*(361,398)*	*3,703,348*	***3,943,513***	*240,165*
51														
53	***Tuition Rate Increases***	***$14.00***	***$14.00***			***$1.50***	***$1.50***		***$2.00***	***$2.00***		***$2.00***	***$2.00***	
55	***COLA***	***1.4%***	***1.4%***			***2.3%***	***2.3%***		***2.3%***	***2.3%***		***2.3%***	***2.3%***	
56	***Insurance Increases***	***24.6%***	***24.6%***			***12.2%***	***12.2%***		***10.0%***	***10.0%***		***10.0%***	***10.0%***	
57	***OPE Rate***	***49.9%***	***49.9%***			***54.7%***	***52.3%***		***56.7%***	***53.8%***		***58.3%***	***55.2%***	

Revenues
Actual FY99-FY02
Projected FY03-FY07

	B	C	D	E	F	G	H	I	J	K	L
1					**Actual**				**Trend**		
2		***U/R**	**FY99**	**FY00**	**FY 01**	**FY02**	**FY03**	**FY04**	**FY05**	**FY06**	**FY07**
3	**Revenues**										
4	State Resources	R	13,841	19,048	15,563	14,539	-	-	-	-	-
5	Federal Resources	R	175,000	175,000	175,000	201,500	16,589	17,000	17,411	17,822	18,233
6	Property Taxes	U	9,540,606	10,059,597	10,343,492	11,000,516	11,435,526	11,895,175	12,368,251	12,841,327	13,314,403
7	Other Local Sources	R					-	-	-	-	-
8	Tuition	R	51,024	60,028	63,426	70,808	128,709	124,644	141,259	157,874	174,489
9	Instructional Fees	R	3,057,503	2,972,431	3,338,481	3,162,246	2,480,379	2,712,878	2,616,435	2,519,992	2,423,548
11	Other Sources										
12	Sales of Goods & Services	R	1,066,374	1,249,086	1,344,554	1,301,434	1,207,095	1,333,846	1,367,225	1,400,604	1,433,983
13	**Interest Income	U	879,499	988,627	1,240,014	540,026	118,522	154,922	(33,325)	(221,572)	(409,819)
14	**Interest Income	R					5,546	7,249	(1,559)	(10,368)	(19,177)
15	Fees	U	442,583	411,082	484,197	400,262	699,130	638,133	688,360	738,588	788,815
16	Fees	R	884,612	931,991	1,052,505	1,062,249	1,080,274	1,158,801	1,210,959	1,263,117	1,315,275
17	Administrative Recovery	U	450,719	492,372	483,717	526,001	813,251	780,820	856,689	932,559	1,008,428
18	Other	U	17,276	18,593	27,468	4,082	6,325	3,825	184	-	-
19	Other	R	1,228,230	1,186,808	1,041,177	1,367,937	1,329,059	1,345,478	1,383,757	1,422,036	1,460,314
20			**$ 4,969,293**	**$ 5,278,559**	**$ 5,673,632**	**$ 5,201,991**	**$ 5,259,202**	5,427,510	5,477,835	5,528,160	
21			1	2	3	4	5	6	7	8	9
22	*U/R = Unrestricted/Restricted*										
23											
24	****Interest Income calculations used for Projection Worksheets:**										
25	Base Average Daily Balance					$22,000,000	$22,000,000	$20,134,115	$20,342,707	$22,261,902	$23,346,389
26	Adjustment (previous year gain (loss)						(1,865,885)	208,592	1,919,195	1,084,487	(460,816)
27	Calculated Average Daily Balance						$20,134,115	$20,342,707	$22,261,902	$23,346,389	$22,885,574
28	Interest Rate					2.2%	2.0%	1.5%	1.5%	1.5%	1.5%
29	**Calculated Interest Income**						**402,682**	**305,141**	**333,929**	**350,196**	**343,284**
30											
31	Technology Fee Adjustment						961,500	951,847	949,549	949,628	949,721
32							6,220,702				
33											
34	Instructional Fees + Other		4,285,733	4,159,239	4,379,658	4,530,183	3,809,438	4,058,356	4,000,192	3,942,027	3,883,863
35	Trend		4,285,733	4,159,239	4,379,658	4,530,183	3,809,438	4,058,356	4,000,192	3,942,027	3,883,863
36	Diff =							-	-	-	-
37											

WORKSHEET UNDER CONSTRUCTION!!!

	Budget	% GF + IX
REVENUES		
Tuition (credit)	547,712	3.31%
Non-credit tuition	79,934	
Mandatory Fees	1,682,536	8.87%
Non-mandatory Instructional fees	781,000	4.12%
Other fees	254,800	1.34%
Sale of Goods & Services	950,047	5.01%
Miscellaneous	2,584,608	13.63%
Interest Income	212,000	1.12%
Total	**7,092,637**	

EXPENDITURES FY03 Actual	**Budget**	**Actual IX**	**Total GF + IX**	**GF Restricted + IX**	**% Res + IX**
Personal Services	2,839,672	2,385,807	50,225,472	2,385,807	4.8%
M&S	3,786,833	1,856,601	10,919,401	4,523,975	41.4%
Capital Outlay	130,831	75,124	512,704	75,124	14.7%
Contingency	2,000,000		-		
Total	**8,757,336**	**4,317,532**			
Revenues over (under) Expenditures	(1,664,699)				
Operating Transfers In (General Fund)	683,853				
Operating Transfers In (Other funds)	738,814		1,163,056	202,817	17.4%
Operating Transfers Out	(500)		(4,405,451)	(30,672)	0.7%
Total	**1,422,167**				
	(242,532)				
Beginning Fund Balance	**242,532**				