

Multi Year Projections
with a 3% Ongoing Salary Increase for All Employees Effective 07/01/2014
plus 3% Ongoing Salary Increase for All Employees Effective 07/01/2015

	0%	0%	1.57%	0.85%	1.02%	2.10%	2.50%
State Cola FTES	16,447.47	18,099.08	18,584.33	19,507.00	19,507.00	19,507.00	19,507.00
				Estimated	Estimated	Estimated	Estimated
Revenue	2011-2012	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Computational Revenue	91,166,561.25	100,505,696.36	99,684,821.74	103,781,425.00	109,773,982.00	111,932,146.00	114,422,194.00
State Aid	62,781,630.95	45,073,803.00	53,065,413.00	54,415,910.00	59,835,554.00	69,779,267.00	71,696,402.00
Property Taxes	21,827,384.37	33,435,133.05	26,040,252.10	28,645,643.00	29,218,556.00	28,645,643.00	29,218,556.00
EPA	-	15,325,161.00	14,425,273.00	14,425,273.00	14,425,273.00	7,212,637.00	7,212,637.00
98% of Enrollment Fees	6,557,545.93	6,671,599.31	6,153,883.64	6,294,599.00	6,294,599.00	6,294,599.00	6,294,599.00
Federal Revenue	-	-	10,816.00	-	-	-	-
State Revenue	3,717,114.94	1,631,703.00	420,565.61	2,057,059.00	7,941,660.53	2,100,257.24	2,152,763.67
Lottery Revenue	2,288,664.61	2,316,076.80	2,486,121.26	2,372,580.00	2,510,189.00	2,510,189.00	2,510,189.00
Local Revenue	7,770,329.61	6,941,097.22	10,261,673.97	10,954,529.00	10,954,529.00	11,228,392.23	11,509,102.03
Transfers In	7,919,809.00	9,152,115.92	11,188,144.56	12,128,104.00	12,128,104.00	12,128,104.00	12,128,104.00
Total Revenue	112,862,479.41	120,546,689.30	124,052,143.14	131,293,697.00	143,308,464.53	139,899,088.46	142,722,352.70
Expenditures							
Salaries	59,714,938.04	58,184,959.85	62,044,751.01	64,413,319.00	68,680,852.38	70,054,469.43	70,755,014.12
Benefits	33,963,291.80	37,217,037.58	36,875,804.59	40,241,811.00	40,969,660.00	41,863,745.00	43,024,157.00
Supplies	899,216.25	651,351.30	716,110.10	923,271.00	684,503.00	691,348.03	698,261.51
Operating Expenses	12,490,173.97	11,894,588.57	14,059,745.68	14,559,862.00	15,360,809.00	15,668,025.18	15,981,385.68
Capital Outlay	159,534.14	180,109.97	327,151.36	519,066.00	524,256.66	529,499.23	534,794.22
Other Outgo	6,625,398.89	9,613,258.44	7,054,449.20	7,914,217.00	8,737,032.00	14,283,094.00	15,354,651.00
Total Expenditures	113,852,553.09	117,741,305.71	121,078,011.94	128,571,546.00	134,957,113.04	143,090,180.86	146,348,263.53
Change in fund Balance	(990,073.68)	2,805,383.59	2,974,131.20	2,722,151.00	8,351,351.49	(3,191,092.40)	(3,625,910.83)
(Revenue lesss Expenditures)							
Beginning Fund Balance	11,007,969.57	10,017,895.99	12,823,279.58	15,069,818.85	17,791,969.85	26,143,321.34	22,952,228.94
Prior Year Audit Adjustments		0	-727,591.93	0	0	0	0
Ending Fund Balance	10,017,895.99	12,823,279.58	15,069,818.85	17,791,969.85	26,143,321.34	22,952,228.94	19,326,318.11
Carryover Reserves:			1,126,556.00	445,942.00	5,852,100.00	5,852,100.00	5,852,100.00
Health Fees		500,000.00	671,867.00	286,810.00			
Faculty Staff Development			114,171.00	159,132.00			
Indirect Cost			340,518.00	-	-	-	-
One time dollars from State					5,852,100.00	5,852,100.00	5,852,100.00
Reserve amount	10,017,895.99	12,823,279.58	13,943,262.85	17,346,027.85	20,291,221.34	17,100,128.94	13,474,218.11
% of Expenditures	8.80%	10.89%	11.52%	13.49%	15.04%	11.95%	9.21%