

Multi- Year General Fund Budget Plan

Scenario: 1.3% CO Funded Enrollment Growth in 2016-17 with 1% increase thereafter

Campus Budget at CO Target Enrollment	2013-14	2014-15	2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19
State Funded FTES - CO Resident Target	25,573	26,143	26,687	27,039	27,309	27,582
Non-Resident FTES - Per CO Budget Memo	1,655	1,764	1,977	2,263	2,294	2,300
State Appropriation	\$ 141,659,296	\$ 154,242,396	\$ 166,615,096	\$ 181,550,096	\$ 183,120,792	\$ 184,707,194
Fees	\$ 211,337,262	\$ 214,976,644	\$ 224,094,736	\$ 228,573,704	\$ 233,339,223	\$ 235,370,032
Total	\$ 352,996,558	\$ 369,219,040	\$ 390,709,832	\$ 410,123,800	\$ 416,460,015	\$ 420,077,227
Campus Budget at Projected Enrollment						
Projected targets for revenue calculations:	9.1%	11.0%	12.0%	9.4%	7.3%	5.1%
Resident	27,917	26,512	29,917	29,591	29,295	29,002
Non-resident	1,977	2,100	2,294	2,200	2,300	2,300
State Appropriation	\$ 141,659,296	\$ 154,242,396	\$ 166,615,096	\$ 181,550,096	\$ 183,120,792	\$ 184,707,194
Fees (projection)	233,252,419	244,072,646	253,073,326	249,091,724	248,764,096	246,684,054
Total	\$ 374,911,715	\$ 398,315,042	\$ 419,688,422	\$ 430,641,820	\$ 431,884,888	\$ 431,391,249
Permanent Base Budget Allocations		\$ (352,996,558)	\$ (369,219,040)	\$ (369,219,040)	\$ (369,219,040)	\$ (369,219,040)
Compensation Pool (Cumulative)			(2,494,700)	(10,355,700)	(10,355,700)	(10,355,700)
Health & Retirement Benefits			(5,791,000)	(9,895,000)	(9,895,000)	(9,895,000)
SUG Adjustment (\$626K - \$108,400 set aside in 2014-15)			(517,600)	(856,595)	(856,595)	(856,595)
SUG for Doctoral Programs			(786,623)	(791,408)	(791,408)	(791,408)
Designated Fees (CQF, Orientation & Health Services Fees @ 39,000 HC)*			(945,945)	(338,995)	(300,000)	(300,000)
Subtotal Permanent Base Budget Allocations			(10,535,868)	* \$ (22,237,698)	\$ (22,198,703)	\$ (22,198,703)
*Less \$2,335,519 for pending allocation for Unit 3 GSI's (\$10,535,868)						
Gross Unallocated Funding	\$ 21,915,157	\$ 45,318,484	39,933,515	39,185,082	40,467,145	39,973,506
Less annual mandatory costs						
Compensation Pool includes associated benefits (Budget Memo)		(10,255,700)			-	-
Health benefits and miscellaneous		(2,319,197)			-	-
Designated fees total (CQF & health services fees excess enrollment)**	(1,665,165)	(648,937)	-	-	-	-
Available funding	\$ 20,249,993	\$ 32,094,650	\$ 39,933,515	\$ 39,185,082	\$ 40,467,145	\$ 39,973,506
Cabinet Designated Commitments						
Permanent Funds (net of unallocated \$500K to VPAC)		(3,101,505)	(9,965,583)	(9,965,583)	(9,965,583)	(9,965,583)
Funding for CO target		(5,303,475)	(3,516,071)	(5,667,671)	(7,320,430)	(8,989,716)
Student Success - Permanent			(749,640)	(749,640)	(749,640)	(749,640)
Student Success - One-time (EAB Contract through 2017/18)			(217,114)	(201,975)	(204,754)	(225,360)
Recurring Commitments		(5,315,894)	(7,277,632)	(7,826,652)	(9,103,163)	(10,374,097)
Excess enrollment		(10,648,624)	(12,547,299)	(11,605,913)	(9,997,535)	(6,786,530)
One-time initiatives	(11,600,000)	(5,576,642)	(5,426,427)	(650,000)	(650,000)	(650,000)
Total	(11,600,000)	(29,946,140)	(39,699,766)	(36,667,434)	(37,991,104)	(37,740,926)
Subtotal-available discretionary revenue (surplus/deficit)	\$ 8,649,993	\$ 2,148,510	\$ 233,749	\$ 2,517,649	\$ 2,476,041	\$ 2,232,579
Student Success (2016-17 perm base allocation)				\$ (900,000)	\$ (900,000)	\$ (900,000)
Total available discretionary revenue (surplus/deficit)				\$ 1,617,649	\$ 1,576,041	\$ 1,332,579
Reserve Analysis						
Reserve balance	\$ 13,728,010	\$ 24,987,090	\$ 25,640,114	\$ 33,044,482	\$ 21,953,522	\$ 16,948,133
Designated annual budget additions:						
President's priorities	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Operational reserve	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Deferred maintenance	1,331,360	1,331,360	1,331,360	1,331,360	1,331,360	1,331,360
Uses:						
President's priorities	-	(1,120,000)	-	-	-	-

Miscellaneous university operational needs		(2,602,267)	(2,736,844)	(2,500,000)	(2,500,000)	(2,500,000)
Miscellaneous reserves	6,586,324	2,043,486	1,833,087			
Compensation - Perm Comp Pool Dollars			3,798,125	(3,798,125)		
Central Benefits Pool			3,721,028	(1,849,946)		
2015/16 Pending Salary Allocations to Divisions			430,962	(430,962)		
Deferred maintenance	-	(1,331,360)	(1,331,360)	(1,331,360)	(1,331,360)	(1,331,360)
Capital Outlay Program Reserve (Sierra Renovation/Electrical Project)			(3,300,000)	(3,300,000)	(3,300,000)	
One-time allocations from reserves			-			
VPAC operating deficit*	(1,945,217)	(921,802)	(953,545)	(953,545)	(803,545)	(653,545)
Athletics operating deficit	(861,897)	(503,178)	(1,006,094)	(1,006,094)	(906,094)	(806,094)
Athletics competitive success expenses		(129,864)	-	(328,329)	(328,329)	(328,329)
Enrollment tax/penalty		(347,100)				
Projected reserve balance at year-end	\$ 22,838,580	\$ 25,406,366	\$ 31,426,833	\$ 22,877,481	\$ 18,115,554	\$ 16,660,165
Reserve Allocation for New Campus Priorities	-		16,737,739	(2,500,000)	(2,500,000)	-
Net projected reserve balance at year-end	\$ 22,838,580	\$ 25,406,366	\$ 31,426,833	\$ 20,377,481	\$ 15,615,554	\$ 16,660,165
Target reserve balance (3.5% of operating funds)	\$ 13,121,910	\$ 13,941,026	\$ 14,689,095	\$ 15,072,464	\$ 15,115,971	\$ 15,098,694