

FY 2020 BUDGET REVISIONS

July 8, 2019 Budget Document

Listed below are the changes that have been made to the budget document since the May 15, 2019 Board meeting. All changes are for FY2020 unless otherwise indicated.

Unrestricted Operating Fund

1. The carryover budget was increased from \$450,000 to \$1,368,265. Of this total amount, \$450,000 is for the estimated vacancy savings for FY2020, \$875,984 is for projects not finalized in FY2019 and \$42,281 is for items ordered but not received in FY2019.
2. Minor changes in salaries and benefits were made as new employees were hired to fill vacancies.
3. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.
4. The following changes were made on the FY2020 Funds Available/Proposed Distribution (pages 34-36):
 - a. Under Internal Revenue, Vacancies/Replacements increased from \$44,297 to \$98,071 due to additional new hires.
 - b. Under Academic Affairs, \$38,232 was added for the Interim Executive Director of Athletics and Exercise Science position.
 - c. Under Student Services, the Charter Bus Services expense of \$152,055 was added and the Athletics part-time budget was reduced by \$12,000 to help fund the bus expense.
 - d. Under the President's area, the Trustees' budget was increased by \$6,000 for the increase in the WACCT dues.
 - e. The net effect of \$130,513 for the above items reduced the \$437,037 Operating Reserve to \$306,524.

One Mill Fund

1. The estimated One Mill revenue was increased from \$1,892,008 to \$1,983,081.
2. The budget for the insurance was increased by \$49,592 for a total of \$524,592.
3. An operating reserve of \$41,000 was added.
4. A carryover budget of \$538,701 was added. This amount is for small maintenance projects that were not completed in FY2019.
5. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.

Auxiliary Fund

1. The Facilities budget was increased by \$50,000 to better reflect actual expenses.
2. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.

Restricted Fund

1. The Perkins Allocation grant was increased from \$300,000 to \$353,000.
2. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.

Endowment Fund

1. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.

Plant Fund

1. The carryover amount was reduced by \$557,838 for project expenses that have been paid since the May Board meeting.
2. The 2018-2019 Budget column now reflects Estimated Actuals for 2018-2019.