

Bristol Community College

Operating Budget

Fiscal Year 2017

June 13, 2016

Bristol Community College changes the world by changing lives, learner by learner.

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BRISTOL COMMUNITY COLLEGE

Operating Budget Summary (\$7 Fee Increase)

Fiscal Year 2017 and Fiscal Year 2016 Projected Operating Budget

Estimated Revenue	FY17 Projected Operating Budget	FY16 Projected Operating Budget	Variance	Percent Variance
College Fees:				
Day - State	\$ 7,663,734	\$ 7,625,911	\$ 37,823	
Day - College Fees	9,271,098	9,225,380	45,718	
Evening	8,718,840	8,672,584	46,256	
Student Support Fee	675,000	702,324	(27,324)	
Instructional Support Fee	805,046	833,584	(28,538)	
Other Fees	225,000	225,000	-	
	<u>27,358,718</u>	<u>27,284,783</u>	<u>73,935</u>	<u>0%</u>
Tuition:				
Day - State	1,135,368	1,180,872	(45,504)	
Day - College	1,373,496	1,428,696	(55,200)	
Evening	1,441,680	1,497,696	(56,016)	
Non-credit	275,000	275,000	-	
	<u>4,225,544</u>	<u>4,382,264</u>	<u>(156,720)</u>	<u>-4%</u>
Other Trust Fund Revenue	1,963,370	1,182,338	781,032	
Federal, State and Private Grants	23,976,714	24,198,714	(222,000)	
State Appropriations	20,866,831	20,860,586	6,245	
	<u>46,806,915</u>	<u>46,241,638</u>	<u>565,277</u>	<u>1%</u>
Adjustments:				
Tuition remission	(496,584)	(521,584)	25,000	
Waivers estimate	(1,065,000)	(1,265,000)	200,000	
Allowance for Uncollectible	(321,600)	(335,000)	13,400	
Total adjustments	<u>(1,883,184)</u>	<u>(2,121,584)</u>	<u>238,400</u>	<u>-11%</u>
Net Revenue	\$ <u>76,507,993</u>	\$ <u>75,787,101</u>	\$ <u>720,892</u>	<u>1%</u>
Estimated Expenditures				
Trust Funds	28,251,888	26,189,351	2,062,537	
Federal, State and Private Grants	27,369,874	27,665,286	(295,412)	
Capital Appropriations	-	706,993	(706,993)	
State Appropriations	20,866,831	20,860,586	6,245	
Total Expenditures	\$ <u>76,488,593</u>	\$ <u>75,422,216</u>	\$ <u>1,066,377</u>	<u>1%</u>
Operating Surplus	\$ <u>19,400</u>	\$ <u>364,885</u>	\$ <u>(345,485)</u>	<u>-95%</u>
Capital Appropriations	724,152	24,626,704	(23,902,552)	-97%
Unrealized Gain	200,000	25,000	175,000	700%
Depreciation Expense	<u>(2,800,000)</u>	<u>(2,000,000)</u>	<u>(800,000)</u>	<u>40%</u>
Projected Surplus	\$ <u>(1,856,448)</u>	\$ <u>23,016,589</u>	\$ <u>(24,873,037)</u>	<u>-108%</u>

BRISTOL COMMUNITY COLLEGE

EXPENDITURES BY SUBSIDIARY ACCOUNT

ACCOUNT DESCRIPTION	FY17 BUDGET	FY16 ADJUSTED BUDGET	VARIANCE	PERCENT VARIANCE
Regular Employee Compensation	\$ 27,833,818	\$ 26,783,418	\$ 1,050,400	4%
Regular Employee Related Expenses	297,082	348,910	(51,828)	-15%
Special Employees/Contracted Services	16,123,946	15,518,020	605,926	4%
Pension & Insurance-Related Expenses	3,014,640	2,627,868	386,772	15%
Administrative Expenses	1,968,330	1,870,378	97,952	5%
Facility Oper. Supplies & Related Exp.	825,770	786,749	39,021	5%
Energy Costs and Space Rental Expense	3,265,539	2,944,720	320,819	11%
Consultant Service Contracts	438,314	465,700	(27,386)	-6%
Operational Services	671,336	684,586	(13,250)	-2%
Equipment Purchase	669,116	1,485,089	(815,973)	-55%
Equip. Lease-Purchase & Rental & Repair	286,118	267,945	18,173	7%
Purchased Client Services & Programs	649,084	749,398	(100,314)	-13%
Construction & Improvements of Buildings	1,176,992	1,018,141	158,851	16%
Grants and Subsidies	167,358	173,943	(6,585)	-4%
Entitlement Programs	17,748,980	17,814,936	(65,956)	0%
Information Technology (IT) Expenses	1,352,170	1,882,415	(530,245)	-28%
Total	\$ 76,488,593	\$ 75,422,216	\$ 1,066,377	1%

**BRISTOL COMMUNITY COLLEGE
FISCAL YEAR 2017
BUDGET ASSUMPTIONS**

REVENUE

1. Tuition and Fees: Projecting 4% decline from FY16 actual enrollment (\$1.2M).
2. Includes a \$7 per credit increase (4%) in the College Fee. Each \$1 fee increase generates approximately \$150,000 annually.
3. Includes a 2% unrealized gain on investments in FY17.
4. The State Appropriations line includes the following:

State Maintenance Appropriation	\$ 20,478,333 *
Performance Based Funding	179,724 *
Other State Appropriations	208,774
Total	\$ 20,866,831

- * Governor's Recommendation
- * House Budget April 15
- Senate Budget May 18
- Conference June 15
- Veto/Overrides July 1

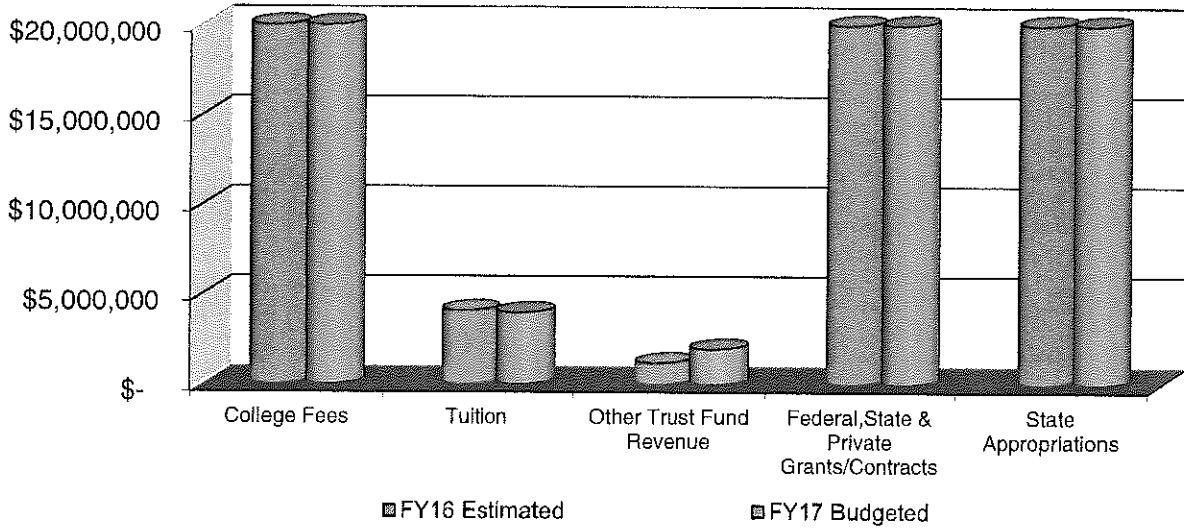
5. There will be no state funding for any contractual increases in FY17.
6. Revenue from the College Foundation is estimated at \$1,300,000.

EXPENSES

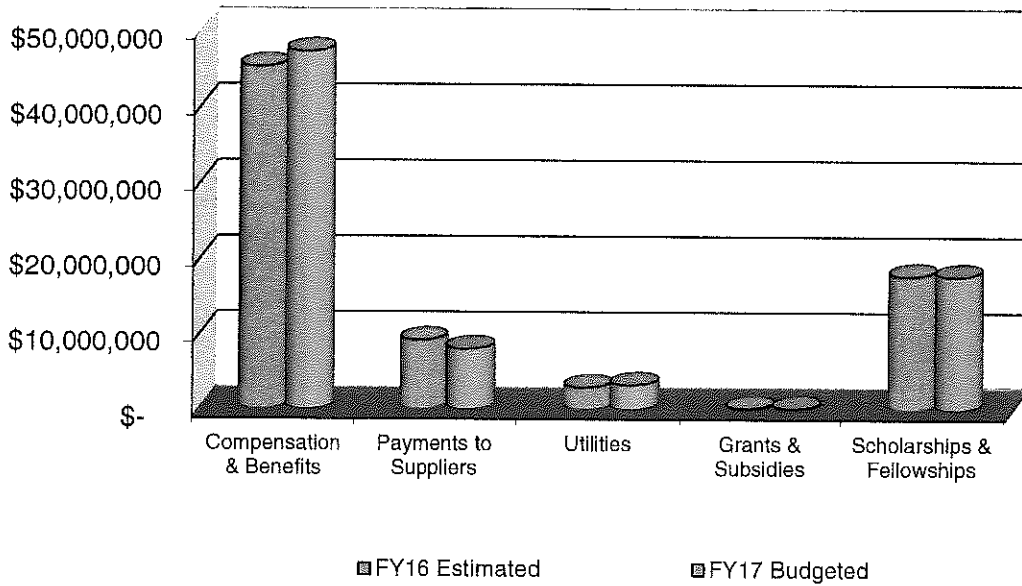
1. Contractual raises to AFSCME employees (3%) are included in this projected budget without state funding (\$135,000).
2. Contractual raises to MCCC employees (2.5%) are included in this projected budget without state funding (\$346,000).
3. Includes \$613,000 in salary adjustments for adjunct faculty, part-time employees and non-unit professionals.
4. FY17 Fringe rate projected to increase from 29.17% to 33.50% (\$267,400).
5. The FY17 projection includes approximately \$900,000 in various positions being held vacant.
6. Reduced Adaptation & Renewal budget from \$2.1M to \$1.6M.
7. Reduced adjunct faculty payroll by \$300,000.

BRISTOL COMMUNITY COLLEGE

FY16 - FY17 Operating Budget Revenue Comparative



FY16 - FY17 Operating Budget Expense Comparative



DEFINITION OF ACCOUNTS

- AA Regular Employee Compensation
Regular compensation for employees in authorized positions, including regular salary, overtime and other financial benefits.
- BB Regular Employee Related Expenses
Reimbursements to employees and payments on behalf of employees with the exception of pension and insurance-related payments.
- CC Special Employees/Contracted Services
Payments to individuals employed on a temporary basis through contracts as opposed to authorized positions paid through subsidiary AA.
- DD Pension and Insurance-Related Expenditures
Pension and insurance-related expenditures for former and current employees and beneficiaries.
- EE Administrative Expenses
Administrative expenditures associated with departmental operations.
- FF Facility Operational Expenses
Cost of operating state facilities.
- GG Energy Costs and Space Rental Expenses
Expenditures for plant operations, space rentals, utilities and vehicle fuel.
- HH Consultant Service Contracts
Expenditures for outside professional services for specific projects and for defined time periods incurred when services are not provided by or available from state employees.
- JJ Operational Services
Expenditures for routine functioning of departments. Services are provided by non-employees (individuals or firms) generally by contractual arrangement except when otherwise authorized by statute or regulation.
- KK Equipment Purchase
Purchase and installation of equipment.
- LL Equipment Lease-Purchase, Lease and Rental, Maintenance and Repair
Expenditures for lease-purchase, lease, rental, maintenance and repair of equipment.

MM Purchased Client Human Services and Programs, and Non-Human Services Programs

Expenditures for purchased service programs including, but not limited to: social, special educational, health, medical, mental health, retardation, rehabilitative, and elder services to clients, residents, students, provided by individuals, organizations or state departments. Also includes client transportation, expenditures for purchased services such as staff training or informational and referral programs, which may not involve direct client care but supports or supplements direct client services.

NN Construction and Improvements of Buildings and Maintenance of Infrastructure and Land Acquisition

Expenditures for construction and improvement of structures such as buildings, the construction, improvement and maintenance of structures such as highways, railroads and bridges. An improvement is an addition, alteration, betterment or structural change to an asset which results in its greater durability or extended useful life, or to comply with current code regulations. Maintenance is day-to-day, routine, normally recurring repair and upkeep. Maintenance activities keep an asset in good working condition throughout its estimated useful life.

PP Grants and Subsidies

Includes grants and subsidies to both public and non-public entities, with certain specified restrictions to provide financial assistance under contractual terms with Grantees (Public and Non-Public entities) to achieve, through a joint venture, a specified public purpose to benefit the general public or a segment of the general public consistent with the Grantor department's legislative mandate.

RR Entitlement Programs

Payments made to recipients/beneficiaries and/or service providers on behalf of recipients/beneficiaries for authorized services to Commonwealth residents. Eligibility and verification of the recipient and/or provider to participate in entitlement programs are determined by the Commonwealth through an authorized state department that maintains the program and is governed by specific rules and regulations.

UU Information Technology (IT) Expenses

Information technology expenditures associated with departmental operations.

