

BRISTOL COMMUNITY COLLEGE

OPERATING BUDGET FISCAL YEAR 2019

June 11, 2018

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

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BRISTOL COMMUNITY COLLEGE

**Operating Budget Summary
Fiscal Year 2019 and Fiscal Year 2018 Projected Operating Budget**

Estimated Revenue	FY19 Projected Operating Budget	FY18 Projected Operating Budget	Variance	Percent Variance
College Fees:				
Day - State	\$ 7,457,100	\$ 7,541,322	\$ (84,222)	
Day - College Fees	7,858,025	7,899,199	(41,174)	
Evening	9,298,625	9,389,718	(91,093)	
Student Support Fee	614,422	653,509	(39,087)	
Instructional Support Fee	771,721	802,861	(31,140)	
Other Fees	350,000	361,482	(11,482)	
	<u>26,349,893</u>	<u>26,648,091</u>	<u>(298,198)</u>	<u>-1%</u>
Tuition:				
Day - State	993,912	1,058,460	(64,548)	
Day - College	1,214,688	1,230,847	(16,159)	
Evening	1,316,496	1,404,528	(88,032)	
Non-credit	190,000	232,079	(42,079)	
	<u>3,715,096</u>	<u>3,925,914</u>	<u>(210,818)</u>	<u>-5%</u>
Other Trust Fund Revenue	994,754	994,584	170	
Federal, State and Private Grants	21,574,999	23,150,993	(1,575,994)	
State Appropriations	21,585,940	21,279,273	306,667	
	<u>44,155,693</u>	<u>45,424,850</u>	<u>(1,269,157)</u>	<u>-3%</u>
Adjustments:				
Tuition remission	(470,000)	(468,336)	(1,664)	
Waivers estimate	(970,000)	(1,084,609)	114,609	
Allowance for Uncollectible	(250,000)	(281,702)	31,702	
Total adjustments	<u>(1,690,000)</u>	<u>(1,834,647)</u>	<u>144,647</u>	<u>-8%</u>
Net Revenue	\$ <u>72,530,682</u>	\$ <u>74,164,208</u>	\$ <u>(1,633,526)</u>	<u>-2%</u>
Estimated Expenditures				
Trust Funds	29,700,249	29,199,691	500,558	
Federal, State and Private Grants	21,116,287	21,823,993	(707,706)	
Capital Appropriations	-	71,800	(71,800)	
State Appropriations	21,585,940	21,279,273	306,667	
Total Expenditures	\$ <u>72,402,476</u>	\$ <u>72,374,757</u>	\$ <u>27,719</u>	<u>0%</u>
Operating Surplus	\$ <u>128,206</u>	\$ <u>1,789,451</u>	\$ <u>(1,661,245)</u>	<u>-93%</u>
Capital Appropriations	982,720	1,836,840	(854,120)	-46%
Unrealized Gain	600,000	623,519	(23,519)	-4%
Depreciation Expense	(2,401,271)	(2,260,625)	(140,646)	6%
Projected Surplus/(Loss)	\$ <u>(690,345)</u>	\$ <u>1,989,185</u>	\$ <u>(2,679,530)</u>	<u>-135%</u>

BRISTOL COMMUNITY COLLEGE

EXPENDITURES BY NATURAL CLASSIFICATION

ACCOUNT DESCRIPTION	FY19 BUDGET	FY18 ADJUSTED BUDGET	VARIANCE	PERCENT VARIANCE
Compensation and benefits	\$ 45,388,433	\$ 44,715,980	\$ 672,453	2%
Supplies and services	8,154,660	8,391,214	(236,554)	-3%
Energy costs and space rental expense	3,614,983	3,680,160	(65,177)	-2%
Scholarships and fellowships	<u>15,244,400</u>	<u>15,587,403</u>	<u>(343,003)</u>	<u>-2%</u>
Total	<u>\$ 72,402,476</u>	<u>\$ 72,374,757</u>	<u>\$ 27,719</u>	<u>0%</u>

**BRISTOL COMMUNITY COLLEGE
FISCAL YEAR 2019
BUDGET ASSUMPTIONS**

REVENUE

1. Tuition and Fees: Projecting \$1.4M decline from FY18 actual enrollment (5%).
2. Includes a \$5 per credit increase (2.6%) in the College Fee.
Each \$1 fee increase generates approximately \$140,000 annually.
3. Includes a \$600,000 (5%) unrealized gain on investments.
4. The State Appropriations line includes the following:

State Maintenance Appropriation	\$ 20,940,812
Performance Based Funding	209,408
Other State Appropriations	435,720
Total	\$ 21,585,940

Governor's Recommendation	\$ 20,940,812
House Budget April 15	20,940,812
Senate Budget May 18	TBD
Conference Committee June 15	TBD
Veto/Overrides July 1	TBD

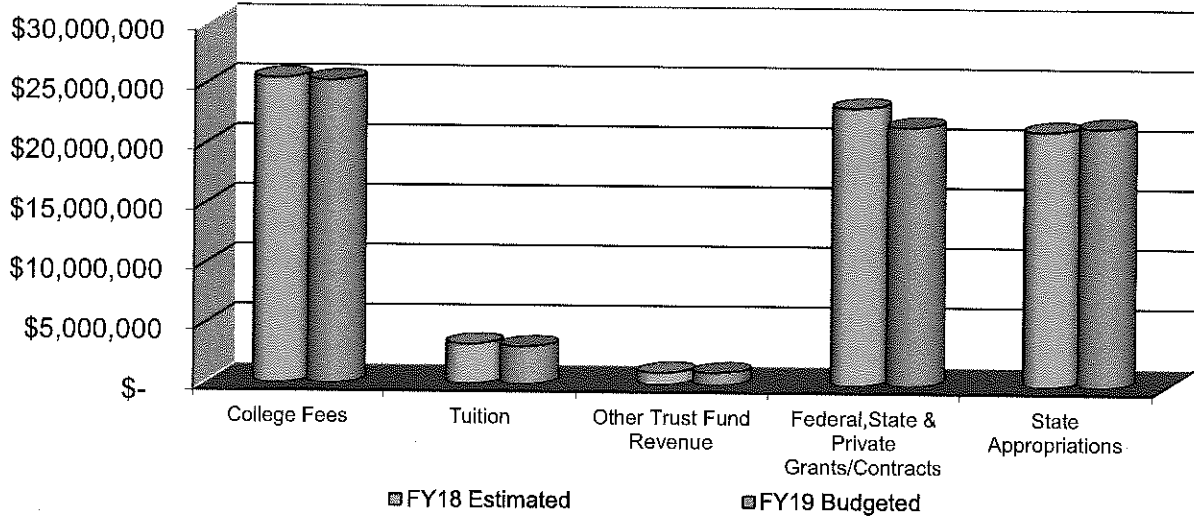
5. Includes state funding for year one of MCCC contractual increase.
Includes no funding for all other contractual increases.
6. Revenue from the College Foundation is estimated at \$1,397,000.
7. Other Trust Fund Revenue includes interest income, bookstore, cafeteria and vending commissions, licensing fees, and other miscellaneous income. Estimates based on historical and trend data.

EXPENSES

1. Contractual AFSCME raises are estimated at \$62,000 (1%) and are included in this projected budget with no state funding.
2. Contractual raises to MCCC employees are estimated at \$223,000 (2%) in this projected budget as being funded with our state appropriation.
3. Includes salary adjustments for adjunct faculty, part-time employees and non-unit professionals (\$180,000).
4. Includes an estimated \$70,000 (1%) increase FY19 in Fringe rate.
5. Includes a \$1.8M capital budget that will likely increase with state capital appropriations
6. Excludes accruals currently funded by the state (GASB 68 and 75).
7. Excludes IT infrastructure investment of \$500,000 to be funded through reserves.

BRISTOL COMMUNITY COLLEGE

FY18 - FY19 Operating Budget Revenue Comparative



FY18 - FY19 Operating Budget Expense Comparative

