

BRISTOL COMMUNITY COLLEGE

OPERATING BUDGET

FISCAL YEAR 2018

June 12, 2017

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

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BRISTOL COMMUNITY COLLEGE

Operating Budget Summary

Fiscal Year 2018 and Fiscal Year 2017 Projected Operating Budget

Estimated Revenue	FY18 Projected Operating Budget	FY17 Projected Operating Budget	Variance	Percent Variance
College Fees:				
Day - State	\$ 7,032,924	\$ 6,958,486	\$ 74,438	
Day - College Fees	8,580,780	8,539,470	41,310	
Evening	9,546,580	9,454,717	91,863	
Student Support Fee	690,344	694,046	(3,702)	
Instructional Support Fee	801,921	854,032	(52,111)	
Other Fees	368,250	386,465	(18,215)	
	<u>27,020,799</u>	<u>26,887,216</u>	<u>133,583</u>	<u>0%</u>
Tuition:				
Day - State	1,052,496	1,045,752	6,744	
Day - College	1,285,944	1,436,764	(150,820)	
Evening	1,364,280	1,377,050	(12,770)	
Non-credit	225,000	262,078	(37,078)	
	<u>3,927,720</u>	<u>4,121,644</u>	<u>(193,924)</u>	<u>-5%</u>
Other Trust Fund Revenue	1,092,754	1,092,754	-	
Federal, State and Private Grants	23,318,858	23,507,028	(188,170)	
State Appropriations	21,261,000	21,179,331	81,669	
	<u>45,672,612</u>	<u>45,779,113</u>	<u>(106,501)</u>	<u>0%</u>
Adjustments:				
Tuition remission	(470,000)	(479,800)	9,800	
Waivers estimate	(975,000)	(996,888)	21,888	
Allowance for Uncollectible	(305,000)	(321,600)	16,600	
Total adjustments	<u>(1,750,000)</u>	<u>(1,798,288)</u>	<u>48,288</u>	<u>-3%</u>
Net Revenue	\$ <u>74,871,131</u>	\$ <u>74,989,685</u>	\$ <u>(118,554)</u>	<u>0%</u>
Estimated Expenditures				
Trust Funds	31,122,029	29,559,162	1,562,867	
Federal, State and Private Grants	22,202,303	24,596,577	(2,394,274)	
Capital Appropriations	-	238,763	(238,763)	
State Appropriations	21,261,000	21,179,331	81,669	
Total Expenditures	\$ <u>74,585,332</u>	\$ <u>75,573,833</u>	\$ <u>(988,501)</u>	<u>-1%</u>
Operating (Deficit) Surplus	\$ <u>285,799</u>	\$ <u>(584,148)</u>	\$ <u>869,947</u>	<u>149%</u>
Capital Appropriations	1,785,900	4,967,078	(3,181,178)	-64%
Unrealized Gain	300,000	500,000	(200,000)	-40%
Depreciation Expense	<u>(2,367,657)</u>	<u>(1,788,785)</u>	<u>(578,872)</u>	<u>32%</u>
Projected Surplus	\$ <u><u>4,042</u></u>	\$ <u><u>3,094,145</u></u>	\$ <u><u>(3,090,103)</u></u>	<u><u>-100%</u></u>

BRISTOL COMMUNITY COLLEGE

EXPENDITURES BY NATURAL CLASSIFICATION

ACCOUNT DESCRIPTION	FY18 BUDGET	FY17 ADJUSTED BUDGET	VARIANCE	PERCENT VARIANCE
Compensation and benefits	\$ 48,007,099	\$ 47,653,359	\$ 353,740	1%
Supplies and services	7,201,958	8,237,431	(1,035,473)	-13%
Energy costs and space rental expense	3,899,375	3,235,992	663,383	21%
Scholarships and fellowships	<u>15,476,900</u>	<u>16,447,051</u>	<u>(970,151)</u>	<u>-6%</u>
Total	<u>\$ 74,585,332</u>	<u>\$ 75,573,833</u>	<u>\$ (988,501)</u>	<u>-1%</u>

**BRISTOL COMMUNITY COLLEGE
FISCAL YEAR 2018
BUDGET ASSUMPTIONS**

REVENUE

1. Tuition and Fees: Projecting 5% decline from FY17 actual enrollment (\$1.8M).
2. Includes an \$8 per credit increase (4%) in the College Tuition and Fee (Approximately \$192 a year per student). Each \$1 fee increase generates approximately \$145,000 annually.
3. Includes a 3%, \$300,000, unrealized gain on investments in FY18.
4. The State Appropriations line includes the following:

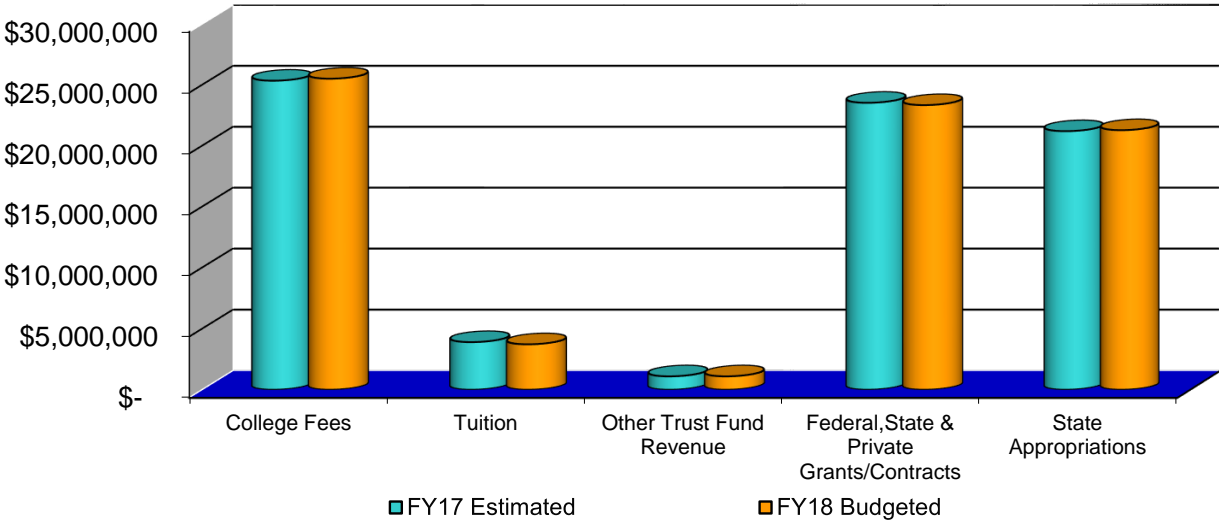
State Maintenance Appropriation	\$ 20,975,234
Performance Based Funding	182,643
Other State Appropriations	103,123
Total	\$ 21,261,000
- | | |
|------------------------------|---------------|
| Governor's Recommendation | \$ 20,840,813 |
| House Budget April 15 | 20,940,813 |
| Senate Budget May 18 | 21,243,832 |
| Conference Committee June 15 | TBD |
| Veto/Overrides July 1 | TBD |
5. Assumes state funding for year one of MCCC contractual increase. Assumes no funding for all other contractual increases.
6. Revenue from the College Foundation is estimated at \$2,390,000.

EXPENSES

1. Contractual raises to AFSCME employees (3.2%) are included in this projected budget without state funding (\$143,000).
2. Contractual raises to MCCC employees (2.5%) are included in this projected budget (\$267,000).
3. Includes \$440,000 in salary adjustments for adjunct faculty, part-time employees and non-unit professionals.
4. Includes an estimated 1% increase FY18 in Fringe rate (\$230,000).

BRISTOL COMMUNITY COLLEGE

FY17 - FY18 Operating Budget Revenue Comparative



FY17 - FY18 Operating Budget Expense Comparative

