

SALT LAKE COMMUNITY COLLEGE

OPERATING BUDGETS 2014-15

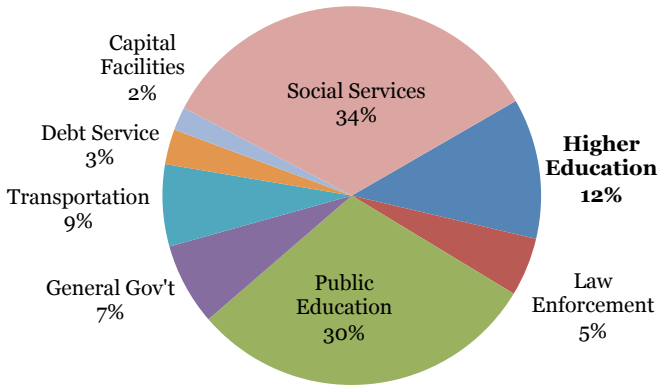


Salt Lake Community College

Operating Budget Report

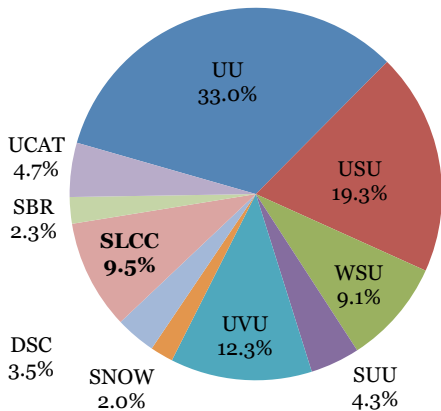
State of Utah

2015 Appropriated Budget



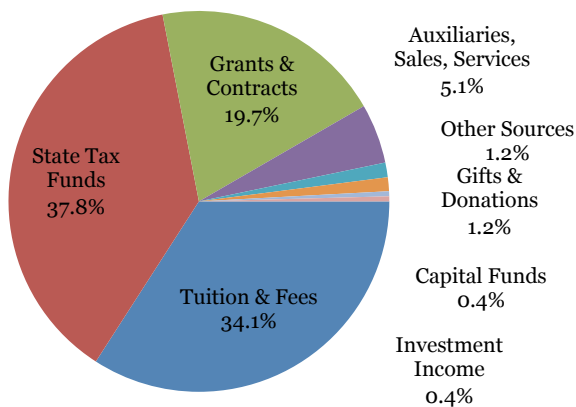
Higher Education

2015 Appropriated Ongoing Tax Funds Budget



Salt Lake Community College

2015 Estimated Total Operating Budget



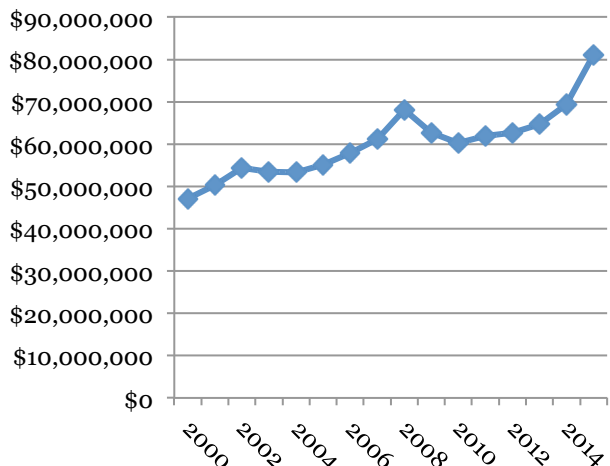
Total: \$234,309,200

Five Major Budget Classifications:

- General Operating Budget
Primary budget for college; supports salaries, benefits, supplies; funded thru tax funds and tuition revenues
- Capital Budget
*One-time funds used to support new buildings and remodels – **cannot** be used for salaries or ongoing operating expenses*
- Auxiliary Budget
Student Center, Food Service and Bookstore activities – intended to be fully self-support
- Restricted Budget
Funded by external groups via grants and contracts for specific projects and programs
- Designated Budget
Generally funded thru student fees and intended to be self-support programs. Parking Services is an example of a designated budget

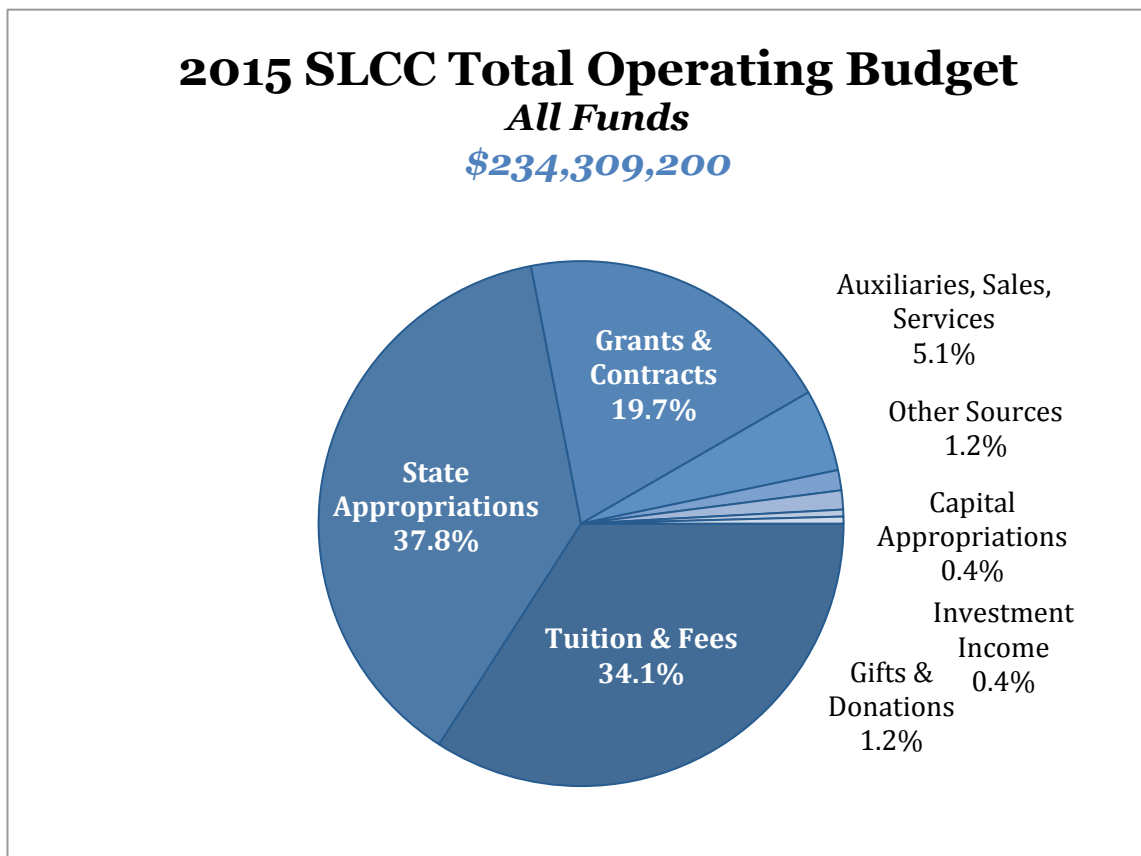
Salt Lake Community College

History of Appropriated State Tax Funds



Salt Lake Community College

FY 2015 Operating Budget (All Funds)



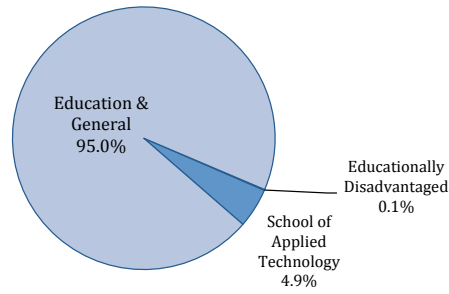
Revenue Source	Amount	% of Budget
Tuition & Fees	\$79,908,300	34.1%
State Appropriations	88,649,800	37.8%
Grants & Contracts	46,220,000	19.7%
Auxiliaries, Sales, Services	11,861,100	5.1%
Other Sources	2,920,000	1.2%
Gifts & Donations	2,750,000	1.2%
Capital Appropriations	1,000,000	0.4%
Investment Income	1,000,000	0.4%
Total Estimated Revenue	\$234,309,200	

*Other Sources include: Indirect, Athletics, Continuing Ed, Designated Fees, Union Pacific O&M

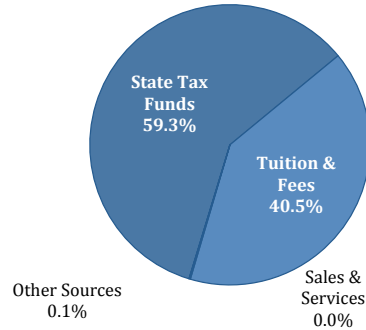
Salt Lake Community College

FY 2015 Appropriated Operating Base Budget

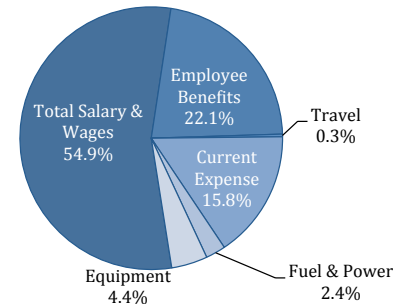
**SLCC Operating Budget
by Line Item**
Total Budget: \$147,439,100



**SLCC Operating Budget
by Revenue Source**
Total Revenue: \$147,439,100



**SLCC Operating Budget
by Expense Category**
Total Expense: \$147,439,100



	Education & General	School of Applied Technology	Educationally Disadvantaged	Total Appropriated Budget
Revenues:				
Tuition & Fees	\$58,645,500	\$1,113,800	\$0	\$59,759,300
Sales & Services	30,000	0	0	30,000
Other Sources	200,000	0	0	200,000
State General Fund	10,098,100	4,140,200	178,400	14,416,700
State Education Fund	71,094,400	1,938,700	0	73,033,100
Total Revenues	\$140,068,000	\$7,192,700	\$178,400	\$147,439,100
Expenditures:				
Salaries	53,535,577	3,123,576	0	56,659,153
Wage Related Faculty	15,014,185	1,245,161	0	16,259,346
Wage Payroll	7,679,652	346,529	0	8,026,181
Total Salaries & Wages	\$76,229,414	\$4,715,266	\$0	\$80,944,680
Employee Benefits	30,858,490	1,725,594	0	32,584,084
Total Personnel Services	\$107,087,904	\$6,440,860	\$0	\$113,528,764
Travel	471,142	7,050	0	478,192
Current Expense ⁽¹⁾	22,545,694	554,190	178,400	23,278,284
Fuel & Power	3,520,544	90,600	0	3,611,144
Equipment	6,442,716	100,000	0	6,542,716
Total Expenditures	\$140,068,000	\$7,192,700	\$178,400	\$147,439,100

By Function:

	Budgeted Amount	%
Instruction	\$71,705,728	48.6%
Academic Support	10,452,407	7.1%
Student Services	14,107,839	9.6%
Institutional Support	28,638,582	19.4%
Facilities	21,585,675	14.6%
Public Service	155,869	0.1%
Scholarships	793,000	0.5%
Total Dollars	\$147,439,100	

Average Salary and Wage Increases:

	E&G
Faculty	4.31%
Executives	3.99%
Staff	3.78%
Hourly Teaching	4.50%
Hourly Non-Teaching	2.00%
Institution Average	3.91%

1. Current Expense Includes: computer-related purchases and services, leases and rentals, contracts, service and repairs, insurance, supplies, minor equipment and scholarships, etc.

Salt Lake Community College

Review of Benefits as a Percentage of Total Compensation and Salaries & Wages

	Utah Public Education Agencies			National: Service Providing Industry	
	SLCC <i>FY 15 Budget</i>	USHE Institution Average <i>FY 15 Budget *</i>	Public Ed <i>FY 13 Actual</i>	All Service Workers <i>March 2014</i>	Jr. Colleges, Colleges & Universities <i>March 2014</i>
Salaries & Wages % of Total Compensation	71.30%	72.44%	68.73%	70.80%	71.10%
Benefits % of Total Compensation	28.70%	27.56%	31.27%	29.20%	28.90%
Benefits % of Salaries & Wages	40.25%	38.05%	45.50%	41.20%	40.74%

*USHE without the University of Utah (40.04% Benefits % of Salaries & Wages and 28.59% Benefits % of Total Compensation)

Sources

USHE S10 Budget Forms (FY15)

USOE Superintendent Annual Report - Financial Data <http://www.schools.utah.gov/data/Superintendents-Annual-Report/AR-2012-2013/15TotalSchoolDistrictCharterSchoolRevenueExper>

Bureau of Labor Statistics Economic News Release "Employer Costs for Employee Compensation Summary" dated March 2014 - Table 10 <http://www.bls.gov/news.release/pdf/ecec.pdf>

Salt Lake Community College
Board of Trustees
August 2014
2014-15 Appropriated Operating Budget
Additional Information

* The Legislature appropriated funding equivalent to a 1.25% salary increase and 2.2% to support rate increases in health and dental insurance. The Legislature also provided funding to support rate increases for state retirement premiums. As directed by the Board of Regents, the College is using a portion of revenue proceeds from its first-tier tuition increase to provide an additional 2.75% to support performance based (merit) and equity adjustments.

*The State Board of Regents approved a 4% tuition increase for FY15: (4% first-tier and 0% second-tier resectively.) General student fees will also increase \$5.25 per semester for full-time students.

* The Legislature appropriated new ongoing funds to support both Equity (\$15,576,300) and Mission Based Priorities (\$818,200) for FY 2014 in the College's E&G line item. Additionally the Legislature appropriated \$238,000 in ongoing funds from the University of Utah to support the SLCC's general operations and \$97,500 in new tax funds to support Internal Service Rate adjustments.

Salt Lake Community College

Institutional Investment Income Fund Operating Budget FY 2015 & FY 2014

	2013-14 Approved Budget 8/14/13	2014-15 Proposed Budget 8/13/14
<i>Revenues:</i>		
Prior Year Carry Forward Revenues	\$184,300	\$71,400
Interest Earnings	825,000	920,000
Unrestricted Gifts and Grants	2,000	2,000
Total Revenues	\$1,011,300	\$993,400
<i>Expenditures:</i>		
A. Academic Program Enrichment	\$0	\$0
B. Cultural Enrichment		
Memberships	2,000	2,000
Convocation	15,000	15,000
Subtotal	17,000	17,000
C. Scholarships, Fellowships, and Student Aid		
Federal Financial Aid Matching	29,000	29,000
Quasi Endowment Scholarships	6,000	6,000
Subtotal	35,000	35,000
D. Faculty/Staff Development and Recognition		
Program Development	15,000	15,000
Leadership Academy	10,000	10,000
Professional Development Day	7,000	7,000
Employee Recognition/Service Awards	10,000	30,000
Faculty & Staff Development	4,000	4,000
Educational Reimbursement	50,000	60,000
Divisional Activities and Support	26,000	26,000
Special Events	7,000	8,000
Staff Association Awards	5,000	5,000
Subtotal	134,000	165,000
E. Campus Development		
Community Awareness	15,000	15,000
Software Maintenance - TouchNet/SCT	7,300	0
Subtotal	22,300	15,000
F. Seed Money for Program Grants and Contracts		
Consulting	4,000	4,000
Subtotal	4,000	4,000
G. Fund Raising and Institutional Development		
Subtotal	0	0
H. Equipment Acquisitions		
Subtotal	0	0
I. Other E&G Current Operating Support		
Auditing & Regents Support	23,000	23,000
Business Office Staff Support	130,000	35,400
Food Service Chef Support	0	0
LHM Entrepreneur Center O&M	95,000	95,000
Bank Service/Credit Card Charges	550,000	600,000
Miscellaneous	1,000	4,000
Subtotal	799,000	757,400
J. Transfers to Other Funds		
Quasi-Endowment Funds-Principal	0	0
Plant Funds	0	0
Subtotal	0	0
Total Expenditures	\$1,011,300	\$993,400

Salt Lake Community College

Auxiliaries Operating Budgets FY2015 & FY2014

	STUDENT CENTER		COLLEGE STORE		FOOD SERVICE		TOTAL AUXILIARY BUDGET	
	FY2013-14	FY 2014-15	FY2013-14	FY 2014-15	FY2013-14	FY 2014-15	FY2013-14	FY 2014-15
<i>Revenues:</i>								
Student Fees	\$1,226,000	\$1,193,000					\$1,226,000	\$1,193,000
Sales & Services			\$9,033,000	\$8,500,000	\$2,552,300	\$3,037,300	\$11,585,300	\$11,537,300
Other Sources	\$883,000	\$885,000					\$883,000	\$885,000
TOTAL REVENUES:	\$2,109,000	\$2,078,000	\$9,033,000	\$8,500,000	\$2,552,300	\$3,037,300	\$13,694,300	\$13,615,300
<i>Expenditures:</i>								
Salaries	\$449,500	\$458,000	\$397,586	\$417,000	\$227,385	\$306,100	\$1,074,471	\$1,181,100
Wages	\$164,000	\$138,000	\$500,000	\$500,000	\$674,697	\$712,500	\$1,338,697	\$1,350,500
Total Salaries & Wages	\$613,500	\$596,000	\$897,586	\$917,000	\$902,082	\$1,018,600	\$2,413,167	\$2,531,600
Employee Benefits	\$322,000	\$320,000	\$268,456	\$281,000	\$166,619	\$207,400	\$757,075	\$808,400
Total Personnel Services	\$935,500	\$916,000	\$1,166,041	\$1,198,000	\$1,068,701	\$1,226,000	\$3,170,242	\$3,340,000
Travel	\$6,000	\$8,000	\$18,000	\$20,000	\$5,000	\$5,000	\$29,000	\$33,000
Current Expense	\$615,500	\$597,000	\$7,818,959	\$7,257,000	\$1,470,600	\$1,786,300	\$9,905,059	\$9,640,300
Utilities	\$223,000	\$225,000					\$223,000	\$225,000
Equipment	\$7,000	\$9,000	\$30,000	\$25,000	\$8,000	\$20,000	\$45,000	\$54,000
Auxiliary Indirect Cost Allocation	\$322,000	\$323,000					\$322,000	\$323,000
Total Other Expenses	\$1,173,500	\$1,162,000	\$7,866,959	\$7,302,000	\$1,483,600	\$1,811,300	\$10,524,059	\$10,275,300
TOTAL EXPENDITURES:	\$2,109,000	\$2,078,000	\$9,033,000	\$8,500,000	\$2,552,301	\$3,037,300	\$13,694,301	\$13,615,299

Salt Lake Community College

Surplus Property Operations Report FY2015, FY2014, FY2013, & FY2012

	FY 2012	FY 2013	FY 2014	Estimate FY 2015
<i>Revenues</i>				
Education and General Support	78,023	47,438	22,461	27,415
Sales Revenue	89,729	151,483	186,780	165,000
Total Revenue	\$167,752	\$198,921	\$209,241	\$192,415
<i>Operating Expenses</i>				
Salaries & Wages	\$76,180	\$63,973	\$138,404	\$105,000
Benefits	5,581	3,844	4,521	10,500
Current Expense	45,211	71,147	91,595	76,905
Capital Equipment	0	19,800	0	0
Travel	13	28	10	10
Total Operating Expenses	\$126,985	\$158,792	\$234,530	\$192,415
<i>Transfers Out</i>				
To Parking Services (Sale of 2 vehicles)			18,000	
To Recycling/Sustainability Project			26,524	
To IT Infrastructure Projects			91,400	
To Canal Foot Bridge Project	55,000			
Total Transfers Out	\$55,000	\$0	\$135,924	\$0
<i>Net Income/(Loss)</i>	(14,233)	40,129	(161,213)	0
<i>Beginning Fund Balance</i>	<u>289,195</u>	<u>274,962</u>	<u>315,091</u>	<u>153,878</u>
<i>Ending Fund Balance</i>	<u><u>\$274,962</u></u>	<u><u>\$315,091</u></u>	<u><u>\$153,878</u></u>	<u><u>\$153,878</u></u>

Notes:

Required per Regent Policy R220 Checklist of Presidents' and Trustees' Responsibilities C.9
Information provided by SLCC Controller's Office July 16, 2014