

# Fall Budget Revision

November 28, 2006

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Dallas County  
Community College District

IT ALL BEGINS HERE.

# *Current Funds*

The majority of adjustments in the Fall budget revision are caused by one of two things:

1. Through use of fund balance, departmental accounts are increased to provide for encumbrances that have been carried forward from the prior fiscal year, and
2. Salary increases are reallocated from a reserve account to departmental accounts.



# *Current Funds*

## **Significant Adjustments** (*p. 1 of 2*)

### **Unrestricted Fund**

- \$167,000 reduction in continuing education tuition
- \$199,000 reduction in federal work study
- \$175,000 increase in investment income
- Use of fund balance for special projects
- \$2 million of deferred maintenance funding



# *Current Funds*

## **Significant Adjustments (p. 2 of 2)**

### Auxiliary Fund

- \$58,911 reduction in investment income
- \$351,462 use of fund balance

### Restricted Fund

- No changes

# *Current Funds*

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Unrestricted	<b>\$265,215,118</b>	<b>\$ 9,843,229</b>	<b>\$ 275,058,347</b>
Auxiliary	<b>11,617,882</b>	<b>345,429</b>	<b>11,963,311</b>
Restricted	<b>98,231,525</b>	<b>-</b>	<b>98,231,525</b>
Total	<b><u>\$375,064,525</u></b>	<b><u>\$ 10,188,658</u></b>	<b><u>\$ 385,253,183</u></b>

# *Unrestricted Fund*

## **Revenues & Additions**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
State Appropriations	\$ 84,766,610	\$ (13,863)	\$ 84,752,747
Tuition	60,981,591	(166,674)	60,814,917
Taxes for Current Operations	110,791,496	-	110,791,496
Federal Grants & Contracts	1,332,653	(198,783)	1,133,870
State Grants & Contracts	131,292	-	131,292
Investment Income	4,750,978	174,565	4,925,543
General Revenue	2,321,836	(65,206)	2,256,630
Use of Fund Balance	<u>138,662</u>	<u>10,113,190</u>	<u>10,251,852</u>
Total	<u>\$ 265,215,118</u>	<u>\$ 9,843,229</u>	<u>\$ 275,058,347</u>

# *Unrestricted Fund*

## **Expenditures & Uses**

	Original	Proposed Change	Fall Revision
Instruction	\$ 113,423,076	\$ 5,935,210	\$ 119,358,286
Public Service	5,640,321	(19,320)	5,621,001
Academic Support	15,631,432	956,031	16,587,463
Student Services	24,224,954	1,164,876	25,389,830
Institutional Support	47,218,106	2,274,205	49,492,311
Staff Benefits	10,086,728	20,023	10,106,751
Plant Operations & Maintenance	25,368,333	1,779,043	27,147,376
Repairs & Rehabilitation	1,187,012	5,919,944	7,106,956
Reserve - Campus	1,716,448	(980,390)	736,058
Reserve - Compensation	6,234,375	(6,234,375)	-
Reserve - Operating	1,317,833	64,667	1,382,500
Reserve - New Campuses	1,000,000	(500,000)	500,000
Reserve - Non-operating	445,595	213,315	658,910
Mandatory Transfers	2,165,670	-	2,165,670
Non-mandatory Transfers	9,555,235	(750,000)	8,805,235
<b>Total</b>	<b>\$ 265,215,118</b>	<b>\$ 9,843,229</b>	<b>\$ 275,058,347</b>

# *Auxiliary Fund*

## **Revenues & Additions**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Sales & Services	\$ 7,174,852	\$ 52,878	\$ 7,227,730
Investment Income	444,233	(58,911)	385,322
Transfers-in	3,998,797	-	3,998,797
Use of Fund Balance	<u>-</u>	<u>351,462</u>	<u>351,462</u>
Total	<u>\$11,617,882</u>	<u>\$ 345,429</u>	<u>\$ 11,963,311</u>



# *Auxiliary Fund*

## **Expenditures & Uses**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Student Activities	\$ 5,673,892	\$ 380,617	\$ 6,054,509
Sales & Services	5,185,857	131,895	5,317,752
Reserve - Campus	244,900	(86,666)	158,234
Reserve - District	408,233	(80,417)	327,816
Transfers-out	105,000	-	105,000
Total	<u>\$ 11,617,882</u>	<u>\$ 345,429</u>	<u>\$ 11,963,311</u>



# *Restricted Fund*

## **Revenues & Additions**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Insurance/Retirement Match	\$ 20,959,931	\$ -	\$ 20,959,931
SBDC State Match	<u>1,365,210</u>	-	<u>1,365,210</u>
Subtotal State Appropriations	22,325,141	-	22,325,141
Grants & Contracts			
Federal	63,652,450	-	63,652,450
State	5,924,624	-	5,924,624
Local	5,425,565	-	5,425,565
Transfers-in	<u>903,745</u>	-	<u>903,745</u>
Total	<u>\$ 98,231,525</u>	<u>\$ -</u>	<u>\$ 98,231,525</u>

# *Restricted Fund*

## **Expenditures & Uses**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Insurance/Retirement Match	<b>\$ 20,959,931</b>	<b>\$ -</b>	<b>\$ 20,959,931</b>
Grants & Contracts	<b>31,355,580</b>	<b>-</b>	<b>31,355,580</b>
Scholarships	<b>45,916,014</b>	<b>-</b>	<b>45,916,014</b>
Total	<b><u>\$ 98,231,525</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 98,231,525</u></b>

# *Non-operating Funds*

## **Significant Adjustments**

### Unexpended Plant Fund

- Issuance of new debt to continue funding \$450 million general obligation bond projects
- \$2 million for maintenance projects will remain in unrestricted fund for same purpose
- \$1.25 million transfer for campus support of a bond project

# *Non-operating Funds*

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Unexpended Plant	<b>\$ 47,604,377</b>	<b>\$ 36,917,283</b>	<b>\$ 84,521,660</b>
Debt Service	<b>17,209,051</b>	<b>-</b>	<b>17,209,051</b>
Quasi-endowment	<b>591,726</b>	<b>-</b>	<b>591,726</b>



# *Unexpended Plant Fund*

## **Revenues and Additions**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Investment Revenue	\$ 1,598,113	\$ 551,754	\$ 2,149,867
General Obligation Bonds	-	27,000,000	27,000,000
Transfers-in	2,000,000	(750,000)	1,250,000
Use of Fund Balance	<u>44,006,264</u>	<u>10,115,529</u>	<u>54,121,793</u>
Total	<u>\$ 47,604,377</u>	<u>\$ 36,917,283</u>	<u>\$ 84,521,660</u>



# *Unexpended Plant Fund*

## **Expenditures and Uses**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Bldg & Physical Plant Repairs	\$ 7,000,000	\$ 2,491,479	\$ 9,491,479
Construction & Land Purchases	23,013,882	30,448,840	53,462,722
Architects	15,899,306	1,531,117	17,430,423
Furniture & Equipment	1,691,189	1,645,847	3,337,036
Bond Cost of Issuance	-	800,000	800,000
Total	<u>\$ 47,604,377</u>	<u>\$ 36,917,283</u>	<u>\$ 84,521,660</u>



# *Debt Service*

## **Revenues and Additions**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Investment Revenue	\$ 91,478	\$ -	\$ 91,478
Taxes (Maintenance Tax Notes)	6,007,460	-	6,007,460
Taxes (General Obligation Bonds)	5,451,005	-	5,451,005
Transfer-in (Tuition)	1,894,389	-	1,894,389
Transfer-in (Auxiliary Fund)	-	-	-
Transfer-in (Unrestricted)	3,764,719	-	3,764,719
Total	<u>\$ 17,209,051</u>	<u>\$ -</u>	<u>\$ 17,209,051</u>



# *Debt Service*

## **Expenditures and Uses**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
G.O. Bond Principal & Interest	\$ 5,304,125	\$ -	\$ 5,304,125
G.O. Bond Debt Service	1,000	-	1,000
Revenue Bonds Principal & Interest	5,541,580	-	5,541,580
Revenue Bonds Debt Service Expense	725	-	725
MTN Principal & Interest	5,846,088	-	5,846,088
MTN Debt Service Expenses	600	-	600
Uncollectible Tax Expense	79,064	-	79,064
Lone Star Notes (State of TX)	208,281	-	208,281
Tax Collection Fees	227,588	-	227,588
Total	<u>\$ 17,209,051</u>	<u>\$ -</u>	<u>\$ 17,209,051</u>



# Campus Fund Balances

## Unrestricted <sup>1</sup>

	Beg Balance 9/1/06	Proposed Change	Projected Balance 8/31/07
BHC	\$ 3,810,596	\$ (1,517,585)	\$ 2,293,011
CVC	2,097,994	-	2,097,994
EFC	5,368,964	(576,902)	4,792,062
ECC	2,269,677	(866,086)	1,403,591
MVC	4,351,693	(2,159,452)	2,192,241
NLC	9,899,488	(2,186,850)	7,712,638
RLC	10,006,910	(1,647,592)	8,359,318
BJP	1,890,528	(991,982)	898,546
DISTRICT	62,796,271	(305,403)	62,490,868
Total	\$ 102,492,121	\$ (10,251,852)	\$ 92,240,269

<sup>1</sup> Unaudited



# Campus Fund Balances

## Auxiliary <sup>1</sup>

	Beg Balance 9/1/06	Proposed Change	Projected Balance 8/31/07
BHC	\$ 710,042	\$ (83,245)	\$ 626,797
CVC	58,959	-	58,959
EFC	657,723	(25,329)	632,394
ECC	343,531	(7,502)	336,029
MVC	202,735	(89,189)	113,546
NLC	543,198	(5,936)	537,262
RLC	460,798	(101,736)	359,062
BJP	146,217	-	146,217
LCET	7,213,430	(38,525)	7,174,905
DISTRICT	7,004,937	-	7,004,937
Total	<u>\$ 17,341,570</u>	<u>\$ (351,462)</u>	<u>\$ 16,990,108</u>

<sup>1</sup> Unaudited

# *Quasi-endowment Fund*

## **Revenues**

	<u>Original</u>	<u>Proposed Change</u>	<u>Fall Revision</u>
Investment Income	\$ 191,726	\$ -	\$ 191,726
Lease Income	400,000	-	400,000
Use of Fund Balance	-	-	-
Total	<u>\$ 591,726</u>	<u>\$ -</u>	<u>\$ 591,726</u>

## **Expenditures**

Transfers-out (Rising Star Program)	<u>\$ 591,726</u>	<u>\$ -</u>	<u>\$ 591,726</u>
Total	<u>\$ 591,726</u>	<u>\$ -</u>	<u>\$ 591,726</u>



# Planning Assumptions for 2007-08 Budget



# *2007-08 Planning Assumptions*

## Revenue:

- Assume flat funding from the State
- Assume 5% increase in property valuation for an approximate increase of \$5,339,308
- Assume no increase in tuition rate for 2007-08



# *2007-08 Planning Assumptions*

## Expenditures:

- Consideration of \$1 million for New Program Development
- Consideration of increase to faculty minimum salaries to remain competitive and correction of resulting salary compression issues
- Consideration of financial plan to provide for major facility rehabilitation and repair
- Consideration of budget provision to support colleges with enrollment increases
- Continue to assess distance learning infrastructure capacity relative to growth



# The End