

**FINANCIAL PROJECTION MODEL
FUND 110 & 830**

SCENARIO: BEST GUESS CASE

**2020-2021
PROJECTION**

ASSUMPTIONS

1) Enrollment FYE % Change	-15.0%
2) Enrollment FYE	3,624
3) Tuition Rate % Change	0.0%
4) Tuition Rate	\$166.54
5) Appropriation % Change	4.6%
6) Salary % Change (FY)	3.0%
7) Benefits % Change (CY)	3.0%
8) Non-Salary % Change (FY)	0.0%
9) Utilities % Change (FY)	0.0%

REVENUE

STATE APPROPRIATION	\$21,981,668
TUITION	\$18,514,856
CARES ACT GRANT	\$2,290,260
FEE REVENUE	\$1,394,113
OTHER REVENUE	\$796,474

TOTAL REVENUE

\$44,977,371

EXPENSES

PERSONNEL	\$37,004,294
SABBATICALS	\$407,617
RETIREE INSURANCE/SEVERENCE	\$510,000
UNEMPLOYMENT	\$160,000
TOTAL PERSONNEL	\$38,081,910
NON-PERSONNEL	\$5,813,746
EQUIPMENT	\$400,000
FACULTY PROFESSIONAL DEVELOPMENT	\$72,360
TUITION WAIVER	\$60,000
DEBT SERVICE	\$1,144,750
UTILITIES	\$1,300,000
REPAIR AND REPLACEMENT	\$328,871
TOTAL NON-PERSONNEL	\$9,119,727

TOTAL EXPENSES

\$47,201,637

REVENUE - EXPENSES

(\$2,224,266)

Recommendations to Offset Deficit:

Align Instructional Costs with Enrollment Projection	\$1,026,921
Reduction in Personnel Due To Vacancies	\$500,000
Freeze Equipment Budget	\$400,000

Freeze Non Essential Travel and Professional Dev	\$200,000
Disallow Food Expenses for FY21	\$40,000
Reduction in Administrative Expenses	\$167,500
Reductional in Perkins Funding	(\$110,155)
Surplus/Deficit	\$0

