

ANTELOPE VALLEY COLLEGE
2014-2015 ADOPTED BUDGET 3 YEAR PROJECTION
UNRESTRICTED SUMMARY

		2015-2016 Projected Budget	2016-2017 Projected Budget	2017-2018 Projected Budget
BEGINNING FUND BALANCE		9,665,618	9,128,805	8,501,286
REVENUE				
8100-8200	Federal	20,930	20,930	20,930
8600-8700	State	52,003,320	52,003,320	52,003,320
8800	Local	9,140,363	9,140,363	9,140,363
Total Revenue		61,164,614	61,164,614	61,164,614
REVENUE PLUS BEGINNING FUND BALANCE		70,830,231	70,293,419	69,665,900
EXPENDITURES				
1100-1400	Academic Salaries	28,438,479	28,648,575	28,820,772
2100-2400	Classified Salaries	12,001,104	11,785,461	11,868,427
3100-3800	Employee Benefits	11,805,513	12,263,822	12,743,374
4100-4700	Supplies	891,445	891,445	891,445
5100-5800	Other Operating Costs	7,207,103	6,834,072	7,361,454
6100-6700	Capital Expenditures	161,862	161,862	161,862
Total Expenditures		60,505,506	60,585,237	61,847,334
7100-7600	Other Outgo*	1,195,921	1,206,896	1,222,021
Total Expenditures & Other Outgo		61,701,426	61,792,133	63,069,355
Ending Fund Balance		9,128,805	8,501,286	6,596,545
Surplus/(Deficit)		(536,812)	(627,519)	(1,904,741)
Reserve %		14.8%	13.8%	10.5%

Assumptions:

- * Deficit Co-Efficient of 0.5% assumed in 2013-2014 & 2014-2015 Only
- * Full restoration of 2011-2012 workload reduction in 2015-2016
- * No growth or COLA
- * Prop 20 funds buy down through 2017-2018
- * Assumes stair-stepping 3 faculty positions on STEM grant
- * Assumes Banner Staffing of \$320K end in 2016-2017
- * Includes \$500K in biennial elections in 2013-2014, 2015-2016 & 2017-2018
- * Includes step & column increases each year beyond 2014-2015
- * Only includes STRS increases and no other benefit increases