

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

		2015-2016 Projected Budget	2016-2017 Projected Budget	2017-2018 Projected Budget
BEGINNING FUND BALANCE		9,039,154	9,144,880	9,604,980
REVENUE				
8100-8200	Federal	20,930	20,930	20,930
8600-8700	State	52,909,407	52,909,407	52,909,407
8800	Local	<u>8,937,984</u>	<u>8,937,984</u>	<u>8,937,984</u>
Total Revenue		61,868,321	61,868,321	61,868,321
REVENUE PLUS BEGINNING FUND BALANCE		70,907,475	71,013,202	71,473,301
EXPENDITURES				
1100-1400	Academic Salaries	28,216,205	28,424,105	28,594,084
2100-2400	Classified Salaries	11,953,675	11,760,797	11,868,163
3100-3800	Employee Benefits	10,957,557	11,011,192	11,064,220
4100-4700	Supplies	953,960	953,960	953,960
5100-5800	Other Operating Costs	8,097,681	7,674,650	8,252,031
6100-6700	Capital Expenditures	222,605	222,605	222,605
Total Expenditures		60,401,682	60,047,309	60,955,063
7100-7600	Other Outgo*	1,360,913	1,360,913	1,360,913
Total Expenditures & Other Outgo		61,762,595	61,408,222	62,315,976
<i>Ending Fund Balance</i>		9,144,880	9,604,980	9,157,324
Surplus/(Deficit)		105,726	460,099	(447,655)
Reserve %		14.8%	15.6%	14.7%

Assumptions:

- * Solar Project Debt Defeasance From Potential 2014 Bond in 2015-2016
- * 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
- * Includes \$500K in biennial elections in 2013-2014, 2015-2016 & 2017-2018
- * Includes 1% on top of salaries for step & column increases each year beyond 2014-2015
- * Does not include any increases in benefits beyond step & column impact to benefits as a percentage