

VALENCIA COLLEGE

2018 / 2019 Budget Overview

May, 2018

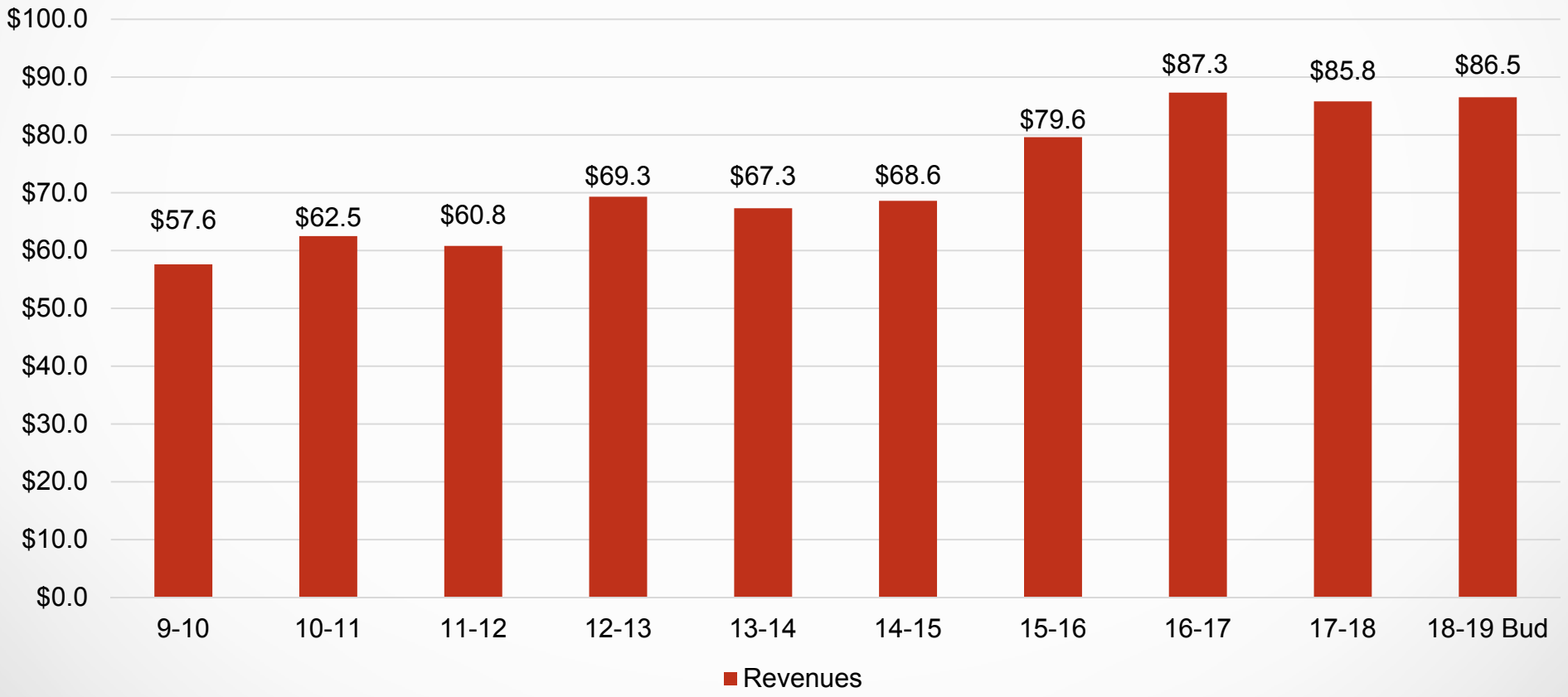
Revenue Budget Assumptions

- No tuition & fees increase
- State support partially offsetting prior year reduction
- Overall increased student based funding
 - + Poinciana
 - + Continuing Education
 - + Nursing expansion (ASN & BSN)
 - + Bachelor's applied science and organizational leadership (BAS/BOL)
 - + Out of state/International
 - + Dual enrollment
 - - In state tuition
- Utilize non-operational funds to support major new strategic initiatives
- Performance funds yet unknown...assume similar to prior year

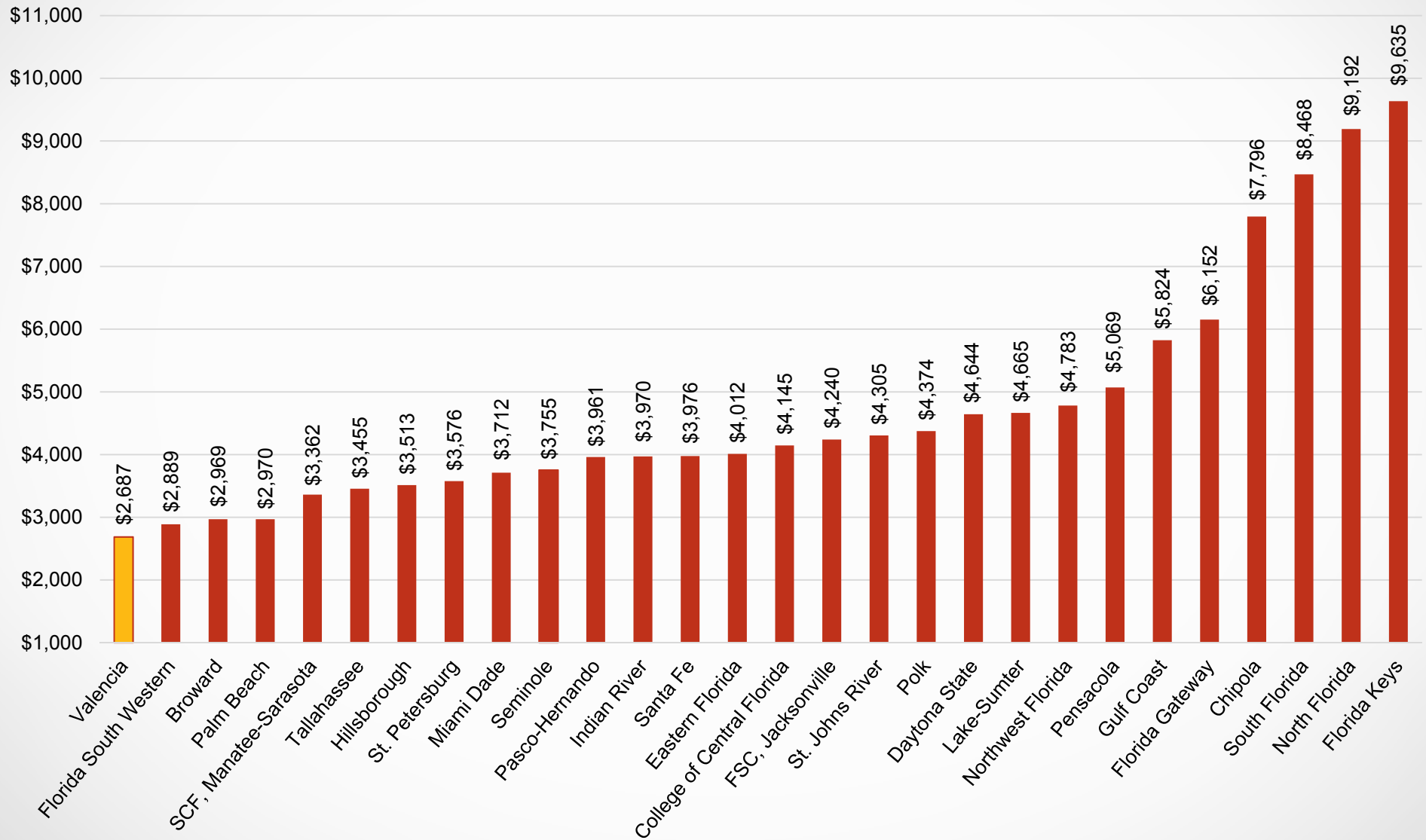
State funding



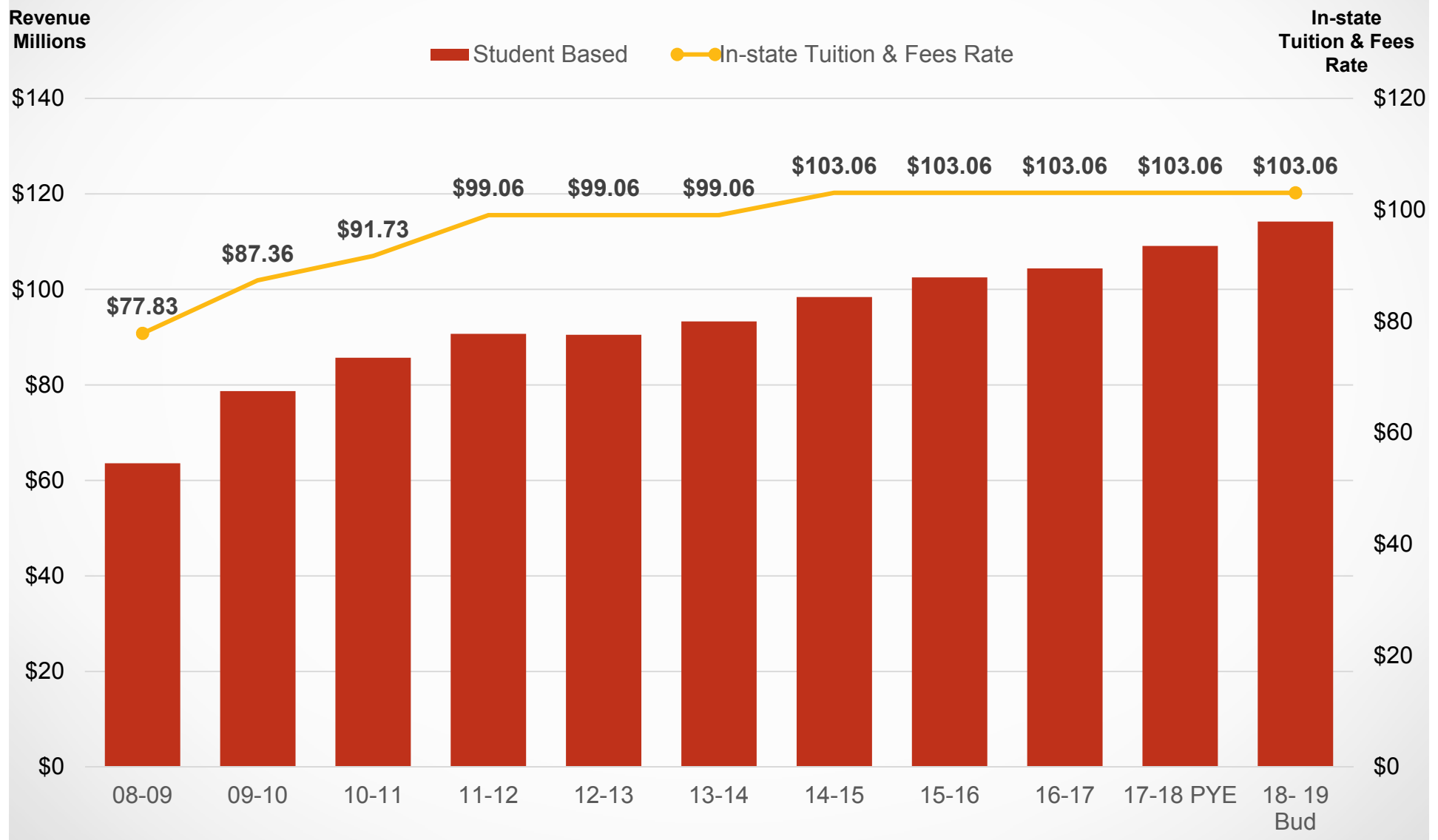
State Based Revenue Trend
Historical
(Millions)



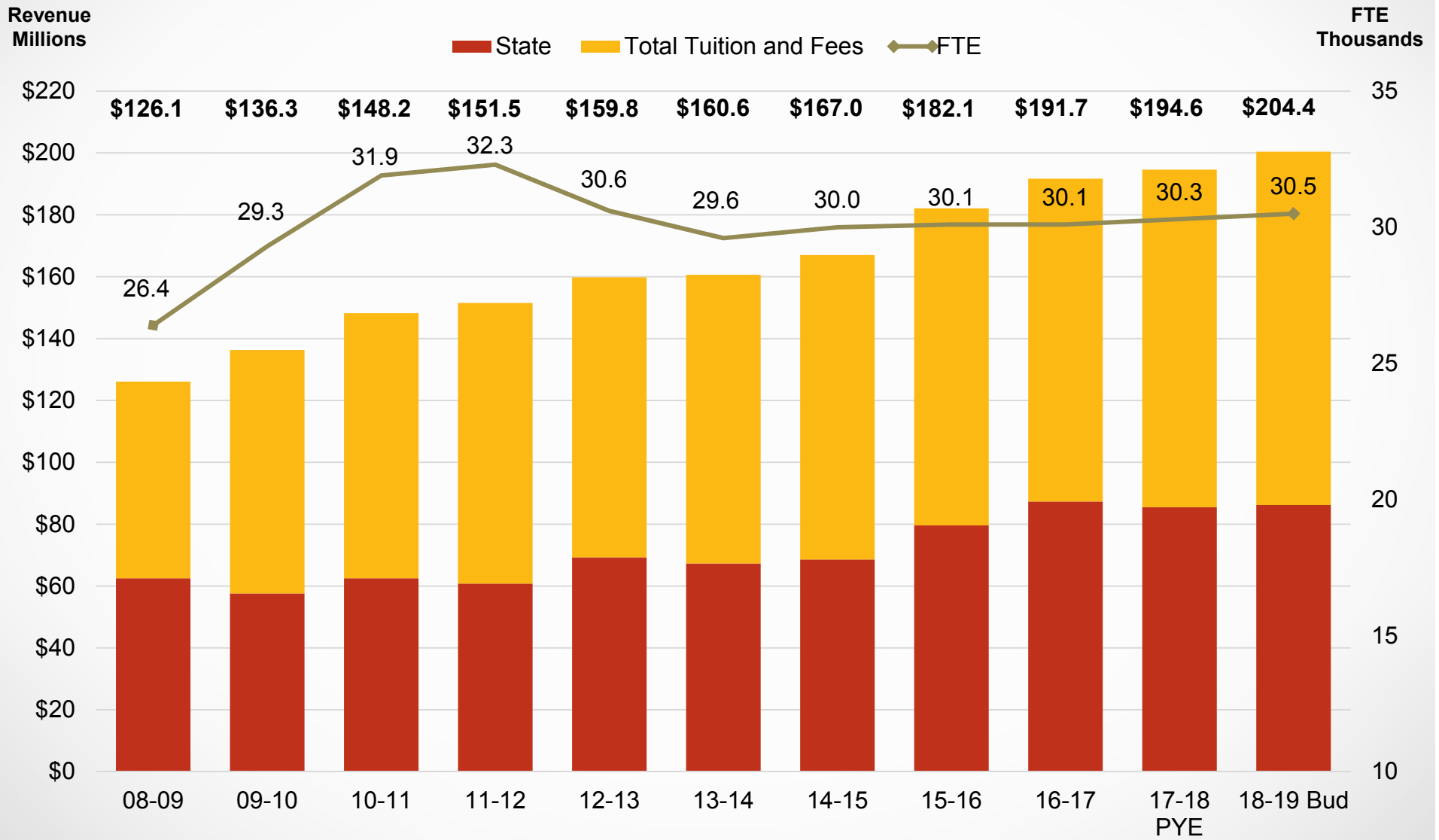
FCS – FY1718 State Funding per FTE



Student Based Revenues / In-state Tuition & Fees



Total Revenues / FTE



FY1819 Preliminary Revenue Budget

VALENCIA COLLEGE

	<u>\$ Millions</u>
FY1718 Revenues PYE	\$199.7
Adjustments to FY1718 PYE	
Non-recurring	(\$3.2)
Recurring	\$0.0
FY1819 Revenues Baseline	<u>\$196.5</u>
Budget Assumptions	
Operating	\$2.8
Student Based	\$2.0
Initiatives	\$3.1
	<u>\$7.9</u>
FY1819 Revenues Budget	<u>\$204.4</u>

FY1819 Revenue Assumptions \$7.9M

- \$2.8M Operating
- \$0.8M State funding – Increase in state funding partially offsetting prior year reduction
 - \$2.0M Non-mandatory transfer in – Operational support

- \$2.0M Student Based
- \$1.7M International – Increase of 158 international students
 - \$0.6M Dual enrollment – 7,000 credit hour increase
 - (\$0.3M) Florida resident – declining trend in Florida resident credit hours

- \$3.1M Initiatives
- \$1.2M Nursing – \$1.0M Hospital contributions, 6,000 credit hours growth for ASN & BSN
 - \$0.9M Poinciana campus – 10,000 credit hour growth
 - \$0.8M Continuing education – Growth in advanced manufacturing, languages, business open enrollment, and construction
 - \$0.2M BAS / BOL – 2,000 credit hour growth

Budget Expense Assumptions

- Match expenses to revenues...maintain fund balance
- Provide funding for operational considerations:
 - 2% wage increase
 - Employee benefits growth
 - Inflationary costs (general insurance, bank fees, software)
 - Grant sustainment
- Maintain funding for sustaining/growth initiatives
 - Nursing expansion
 - Downtown campus
 - Applied Science and Organizational Leadership baccalaureate program
 - Continuing education
 - International students
- Adjustments to the base to cover operational and sustaining/growth initiatives.

FY1819 Preliminary Expense Budget

VALENCIA COLLEGE

	<u>\$ Millions</u>
FY1718 Expenditures PYE	\$205.0
Adjustments to FY1718 PYE	
Non-recurring	(\$6.4)
Recurring	\$2.1
FY1819 Expenditures Baseline	<u>\$200.8</u>
Budget Requests	
Operating Requests	\$4.7
Operational Efficiency Initiatives	(\$3.6)
	<u>\$2.5</u>
	\$3.6
FY1819 Expenditures Budget	<u>\$204.4</u>

Adjustments to FY1819 PYE (\$4.3M)

Non-
recurring
(\$6.4M)

- (\$6.0M) – Transfers to fund 7 to support capital relating to :
 - Downtown Tenant Improvements
- (\$0.4M) – Non-recurring purchases made in FY1718:
 - \$0.2M – Security cameras at East
 - \$0.1M – Security cameras at Osceola
 - \$0.1M – Telecom (dark fiber optics) for Fire Training facility

Recurring
\$2.1M

- \$1.7M – Partial year salaries impact, reduced vacancy, increase in summer supplemental and tuition reimbursement
- \$0.4M – Cost to continue (general insurance, bank fees, software license renewals)

FY1819 Expense Requests \$3.6M

\$4.7M
Operating

- \$2.2M Wage increase – 2% wage increase
- \$1.1M Benefits growth - Volume increase in health and volume and rate increase for retirement benefits
- \$0.5M Grant sustainment – TAACT IV positions transferred to college operating funds to support the advanced manufacturing program, and college wide advising software
- \$0.6M Capital equipment - investment in equipment college wide
- \$0.3M New Faculty - faculty positions for English, Physics, and Business

(\$3.6M)
Operational
Efficiency

- (\$1.6M) Scheduling – class scheduling efficiencies for online courses, part time staff utilization, and overtime management
- (\$2.0M) Operating – reductions in maintenance cost, commodities due to procurement sourcing efforts, travel, consulting services and general reductions to base.

FY1819 Expense Requests \$3.6M

\$2.5M
Initiatives

- \$1.4M Nursing (ASN & BSN) – \$1.2M to support hiring of FT faculty positions and administration, and \$0.2M materials and supplies
- \$0.7M Downtown campus – \$0.3M to support hiring of faculty and administrators, and \$0.4M towards OIT network and communication related expenses
- \$0.3M BAS / BOL – \$0.2M to support hiring of FT faculty positions, and \$0.1M materials and supplies
- \$0.1M International students – recruiting services, software and travel
- \$0.1M Continuing education – \$0.1M to support hiring of 1 Administrative assistant to close the TAACT IV grant program

Valencia College Funding Priorities

- a. Invest in people, programs and tools to support student learning and their experience at Valencia
- b. Support initiatives that expand our delivery of the mission including:
 - i. Downtown campus
 - ii. Centers for accelerated training
 - iii. Program expansion (both academic and continuing education)
 - iv. Online learning
- c. Providing solid pay and benefits to our current and future employees