

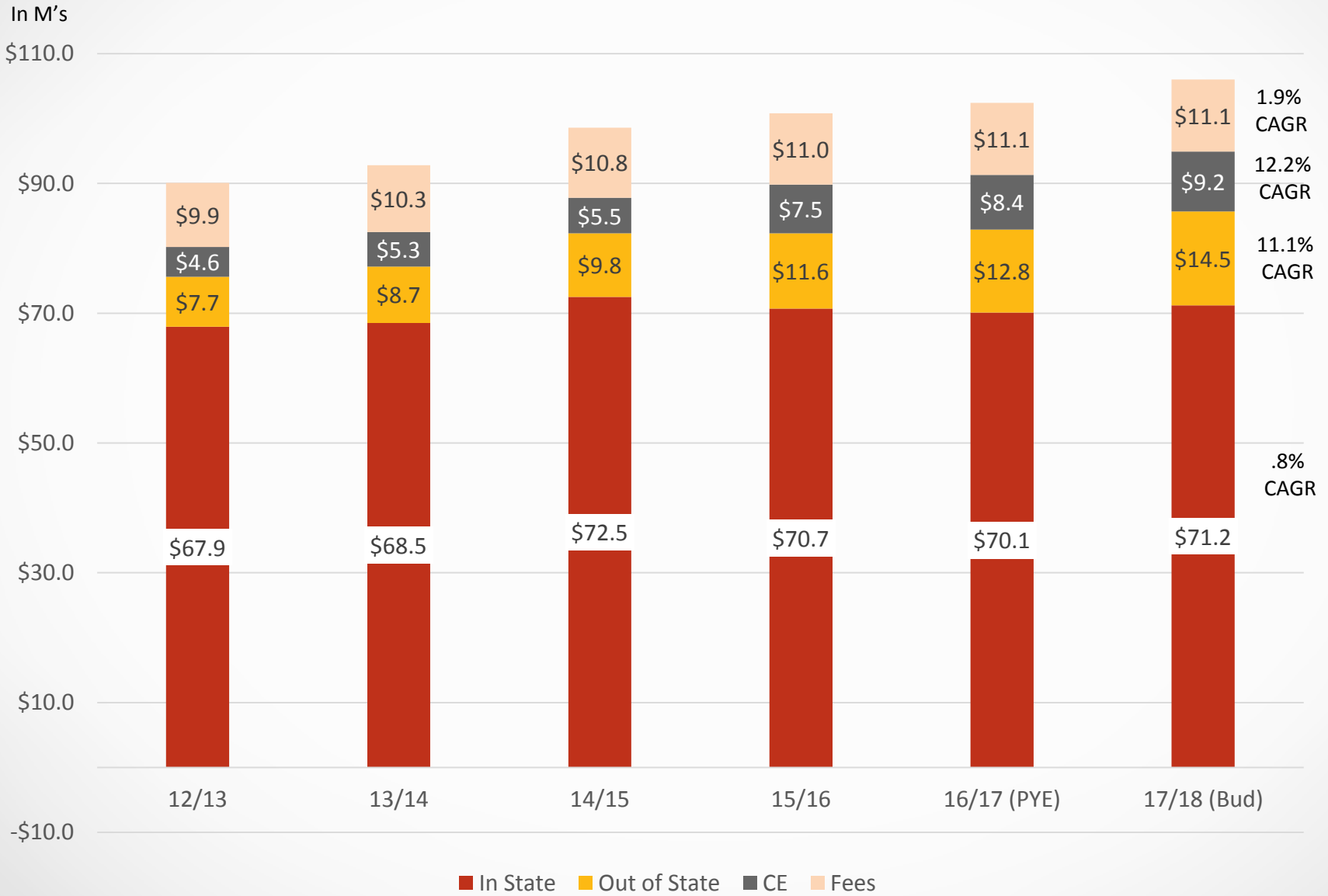
VALENCIA COLLEGE

2017 / 2018 Budget Overview

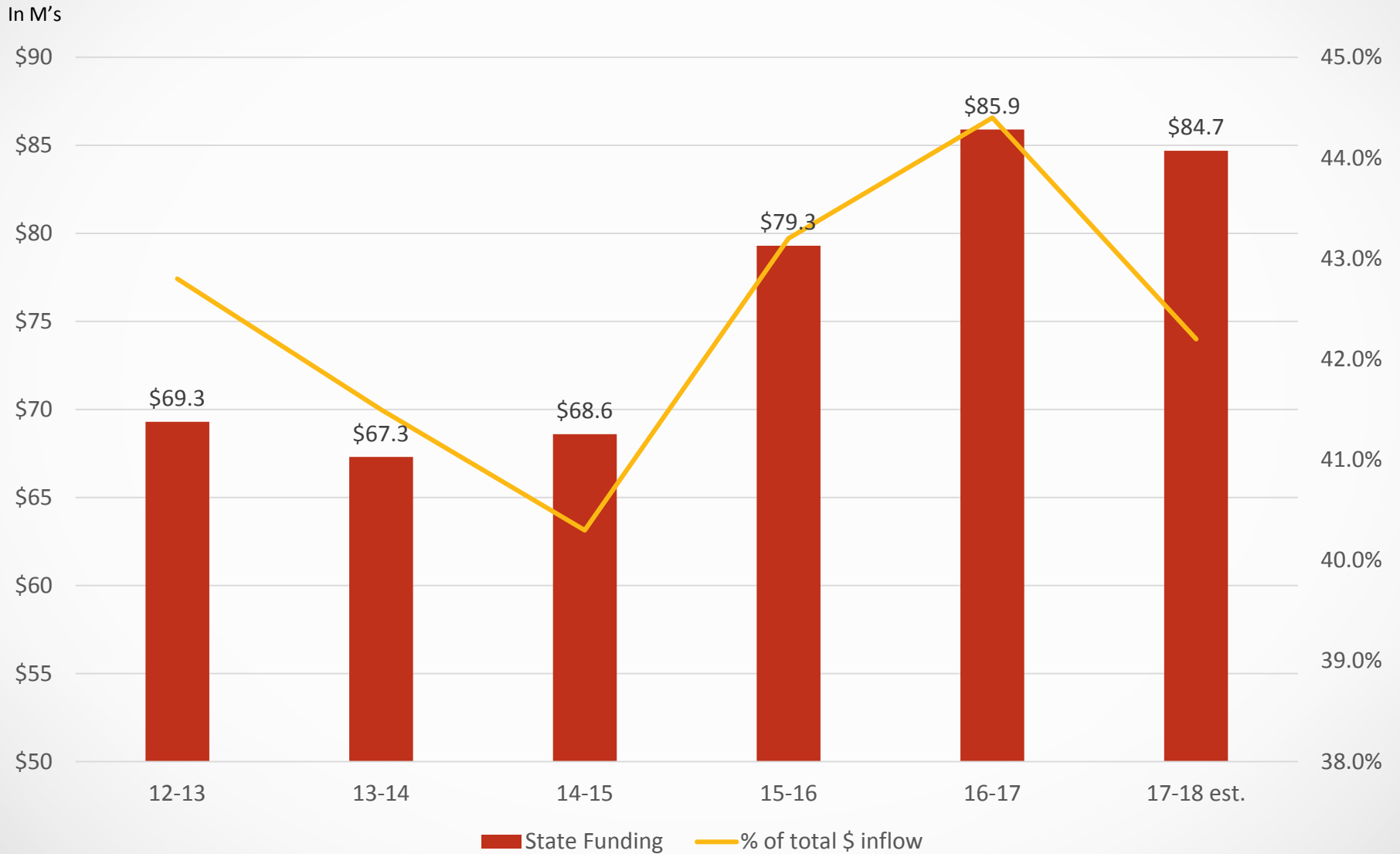
Revenue Budget Assumptions

- No tuition increase
- Reduced state support
- Overall increased student based funding
 - + Net Poinciana
 - + Out of state
 - + Continuing Education
 - - In state tuition
- Utilize non-operational funds to support major new initiatives

Student Based Revenue



State Funding Support



FY1718 Preliminary Revenue Budget

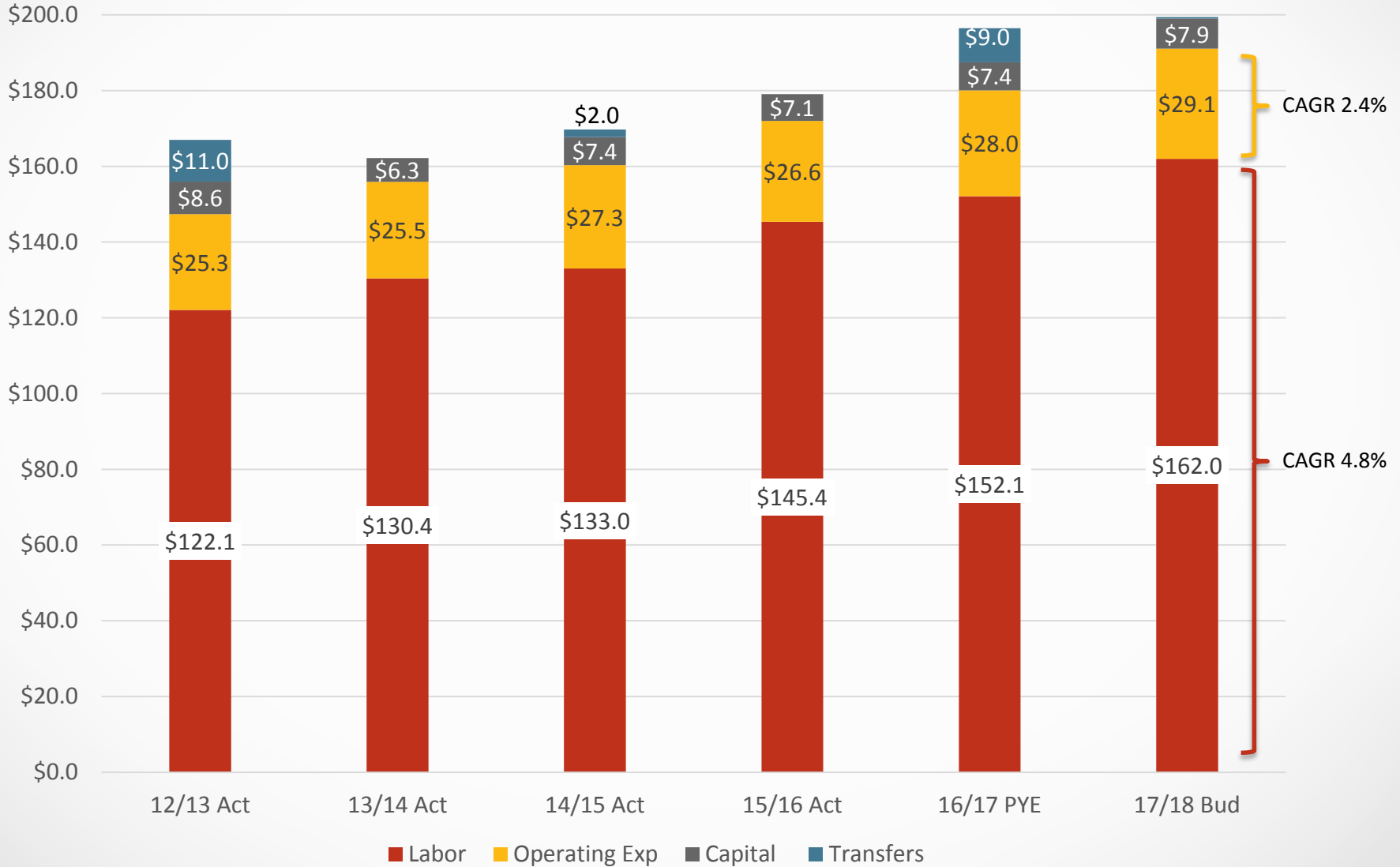
| | <u>\$ Millions</u> |
|---|-----------------------|
| FY1617 Revenues Projected Year End (PYE) | \$195.0 |
| Adjustments – Fund 3 Transfer | (\$1.6) |
| FY1718 Revenue Baseline | \$193.0 |
| | |
| FY1718 Budget Impacts | |
| State Funding Adjustment | (\$1.2) |
| Non Mandatory Transfers In - Fund 3 & Fund 4 | \$3.2 |
| Estimated Student based revenue Growth/Decline | (\$1.0) |
| | <u>\$1.0</u> |
| | |
| FY1718 Impact Plan Initiatives | |
| Poinciana Campus | \$2.7 |
| Nursing Expansion - ASN Program | \$0.2 |
| CE Growth - Construction, Adv. Mfg., Fire Program | \$0.6 |
| | <u>\$3.5</u> |
| | |
| FY1718 Other Initiatives | |
| International Student Growth | \$1.7 |
| Peace and Justice Institute | \$0.2 |
| | <u>\$1.9</u> |
| | |
| FY1718 Revenues Budget | <u><u>\$199.4</u></u> |

Budget Expense Assumptions

- Match expenses to revenues...maintain fund balance
- Provide funding for operational considerations:
 - 3.0% wage increase***
 - No health care increases
 - 15 key faculty additions
 - Inflationary costs (software, bank fees)
 - Canvas implementation
- Utilize secondary funds to support longer term initiatives
 - Poinciana Start up
 - Downtown campus
 - Nursing
 - Energy Management
- Maintain funding for sustaining/growth initiatives
 - International
 - Continuing education
 - Peace and Justice Institute
 - Dual enrollment, Bridges, Transitions

5 Year expense breakdown

In M's



FY1718 Preliminary Expense Budget

| | <u>\$ Millions</u> |
|------------------------------|--------------------|
| FY1617 Expenditures PYE | \$196.5 |
| Adjustments to FY1617 PYE | |
| Nonrecurring One Time | (\$12.1) |
| Wrap Around | \$1.8 |
| FY1718 Expenditures Baseline | <u>\$186.1</u> |
| FY1718 Budget Requests | |
| Operating Requests | \$5.1 |
| Impact Plan Initiatives | \$5.5 |
| Other Initiatives | \$2.6 |
| | <u>\$13.2</u> |
| FY1718 Expenditures Budget | <u>\$199.4</u> |

Adjustments to FY1617 PYE (\$10.3M)

(\$12.1M)

- (\$9.0M) – Transfers to fund 7 to support capital relating to :
 - (\$3.0M) Center for Accelerated Skills at Poinciana
 - (\$4.5M) Osceola Center for Accelerated building
 - (\$1.5M) Osceola jobs building
- (\$3.1M) – One time purchases made in FY1617 that are put back into the budget (e.g. equipment (\$1.4M) and technology related purchases (\$1.7M))

\$1.8M

- \$1.5M – Personnel wrap around from Life Map 2.0, Online Learning, VC Downtown approved positions in FY1617
- \$0.3M – Cost to continue (e.g. software license renewals, bank fees)

Budget Requests - Operating \$4.6M

Operational investment in basic health of the college



\$ Millions

| | |
|---------------------------------------|-------------|
| Wage Increase*** | \$3.0 |
| New Faculty | \$0.9 |
| Grant Sustainment | \$0.2 |
| Position Evaluation (reduced from PY) | (\$0.2) |
| Non Faculty Additions/Equipment | \$1.2 |
| Total Operating Requests | <hr/> \$5.1 |

***3% - assumes performance allocations similar to FY 2016

Budget Requests – Impact Plan

Initiatives \$5.5M

- \$3.2M Poinciana Campus – Total expenses for the Poinciana campus. Covers costs for personnel, operating costs and small capital needs.
- \$0.6M CAT & Language Program Poinciana – Operational support needed to initiate the new continuing education programs
- \$0.8M CE Growth – Support to grow continuing education programs in advanced manufacturing, construction, language skills, heavy equipment training, etc.
- \$0.7M Life Map – Continued expansion of program (year 3)
- \$0.1M Nursing Expansion (ASN) – First of 4 year program to double the nursing program. Expenses relate to learning support.
- \$0.1M Downtown Campus – Executive Dean for the School of Culinary Arts.

Budget Requests – Other Initiatives \$2.6M

- \$0.7M LMS Canvas – Roll out costs to convert from Blackboard to Canvas. Costs include one time purchase, increased annual license fees and personnel costs. Implementation to be completed by Fall 2018.
- \$0.6M International Student growth – Additional personnel and operating costs to expand enrollment.
- \$0.4M Energy Management and Controls Technology – Facilities support for AS program that receives \$.9M in grant support.
- \$0.3M Enhanced community recruitment – Operational increases to support growth in Dual Enrollment, Bridges, and Transitions.

Budget Requests – Other Initiatives \$2.6M

- \$0.2M Annually Appointed Faculty – January roll out of competitive pay adjustments
- \$0.2M Peace and Justice Institute – Expansion of the concept to expand this revenue generating opportunity.
- \$0.1 Biotechnology Laboratory Sciences Expansion – Facilities costs needed to support roll out of program.
- \$0.1M Student Free Ride Bus Pass – Partnership with Lynx so that each Valencia student can ride the bus for free.

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