


Memo

To: Board of Trustees

From: Lisa Ermis

cc: Dr. Hector Gonzales and Anne Tarski 

Date: March 24, 2016

Re: 2015-2016 Budget Revision Comparison

Early in February, we anticipated a shortfall in tuition and fees. Each VP took action to initiate budget cuts in their departments to bring the budget back into balance with no impact on the quality of operations. Each did an outstanding job of reassessing and adjusting discretionary spending to be able to end the fiscal year with reduced funds with little to no interruptions.

Please find attached a summary of the revised budget compared to the original for the FYE 8/31/16.

Attachment

SOUTHWEST TEXAS JUNIOR COLLEGE
 REVISED
 BUDGET COMPARISON
 2015-2016

| | Original Budget | Revised Budget | Variance |
|--|-------------------------|-------------------------|------------------------|
| Revenue | | | |
| Education & General | | | |
| State Funds | \$ 8,741,160.00 | \$ 8,741,160.00 | \$ - |
| Federal Funds | 1,604,256.00 | 1,604,256.00 | - |
| Local Funds | 19,316,199.00 | 18,487,399.00 | (828,800.00) |
| Sales & Services of Educ. Dept. | 7,000.00 | 7,000.00 | - |
| Miscellaneous | 1,987,872.00 | 1,987,872.00 | - |
| Total Educational & General | \$ 31,656,487.00 | \$ 30,827,687.00 | \$ (828,800.00) |
| Student Aid | \$ 10,755,937.00 | \$ 10,755,937.00 | \$ - |
| Auxiliary Enterprises | \$ 1,101,500.00 | \$ 1,101,500.00 | \$ - |
| Total Income | \$ 43,513,924.00 | \$ 42,685,124.00 | \$ (828,800.00) |
| Expenditures | | | |
| Education & General | | | |
| General Administration | \$ 1,416,738.93 | \$ 1,300,738.93 | \$ (116,000.00) |
| Student Services and Admissions | 1,808,350.25 | 1,780,350.25 | (28,000.00) |
| General Institutional | 4,023,536.84 | 3,865,536.84 | (158,000.00) |
| Staff Benefits | 3,835,000.00 | 3,835,000.00 | - |
| Resident Instruction - Academic | 6,162,595.68 | 6,122,595.68 | (40,000.00) |
| Divisional Operating - Academic | 1,053,497.12 | 942,997.12 | (110,500.00) |
| Resident Instruction - Tech. Voc. | 2,909,835.79 | 2,909,835.79 | - |
| Divisional Operating - Tech. Voc. | 856,827.92 | 754,727.92 | (102,100.00) |
| Work Force Training & Development | 1,209,862.48 | 1,179,862.48 | (30,000.00) |
| Library and Instructional Media | 566,036.24 | 544,036.24 | (22,000.00) |
| Extension & Public Service | 1,338,530.25 | 1,338,530.25 | - |
| Special Items | 413,333.00 | 413,333.00 | - |
| Physical Plant Maintenance and Oper. | 3,691,408.39 | 3,328,408.39 | (363,000.00) |
| Extension Center Facilities | 50,000.00 | 240,800.00 | 190,800.00 |
| Total Educational & General | \$ 29,335,552.89 | \$ 28,556,752.89 | \$ (778,800.00) |
| Student Aid | \$ 11,110,937.00 | \$ 11,100,937.00 | \$ (10,000.00) |
| Auxiliary Enterprises | \$ 1,422,083.11 | \$ 1,382,083.11 | \$ (40,000.00) |
| Operating Expenditures before Debt Service | \$ 41,868,573.00 | \$ 41,039,773.00 | \$ (828,800.00) |
| Operating Rev / (Expend) before Debt Serv | \$ 1,645,351.00 | \$ 1,645,351.00 | \$ - |
| Debt Service | \$ 2,645,351.00 | \$ 2,645,351.00 | \$ - |
| Total Excess Revenue / (Expenditures) | \$ (1,000,000.00) | \$ (1,000,000.00) | \$ - |