

Revenue

Tuition and Fees

Net tuition and fees revenue increased by \$1,108,640. Net credit tuition and fees increased by \$794,266 based on fall and spring actual revenue. This increase is a result of the tuition increase that went into effect fall 2014. In-county tuition increased by \$1 and out-of-county, out-of-state and out-of-country tuition increased by \$3. Net continuing education tuition and fees increased by \$314,374 based on 1st and 2nd quarter actual revenue and a projected increase in 3rd and 4th quarter revenue from two new Skills Development Fund Grants from the Texas Workforce Commission.

Grants and Contracts

Net grants and contracts revenue increased by \$261,762. The attached Comparative Grant Fund Budget details specific adjustments by award type. The budget reflects an increase of \$699,004 for grants from the National Science Foundation and Skills Development – Texas Workforce Commission. The revenue for the Department of Labor decreased by \$400,000 based on projected revenue in this final year of the grant.

Sales / Services of Auxiliary Enterprises

Net auxiliary enterprise revenue decreased by \$415,050. A Comparative Auxiliary Fund Budget is attached with additional detail. Bookstore revenue decreased by \$341,580. This decrease reflects a reduction in sales for the spring 2015 semester and an anticipated decrease in August 2015 revenue. A portion of this decrease is the result of the implementation of a textbook rental program in fall 2014. Facility rental revenue increased by \$45,000. The budgeted decrease in fund balance for this fiscal year was reduced to \$54,180, a decrease of \$118,470.

Expenses

Education and General Expenses

Net educational and general expenses increased by \$4,814,443. This increase includes the allocation of budgeted reserves to various District organizations including approved salary increases, encumbrances carried forward from the previous fiscal year and mid-year budget requests.

District organizations have submitted requests for additional mid-year budget funds. The following is a partial listing of the items requested.

Instruction:

- \$649,749 for computers for student labs
- \$376,821 for expenses relating to two new Skills Development Fund Grants from the Texas Workforce Commission
- \$60,000 for an interactive video system and media in a computer lab

Student Services:

- \$102,000 for three new positions - Academic Advisors

Institutional Support:

- \$38,000 for Axiom web software
- \$36,527 for QEP software
- \$32,000 for Loud Cloud software
- \$30,526 for a new position in the President's Office
- \$25,000 for a new position in Human Resources
- \$20,000 for special functions (President's Reception)
- \$18,000 for extra service pay faculty – assessment
- \$18,000 for employment expenses and advertising

Operations and Maintenance of Plant

- \$33,345 for a new work truck for ground maintenance (The old truck will be transferred to fire science)

Sales/Services of Auxiliary Enterprises

Auxiliary enterprises expenses decreased by \$415,050. This decrease is attributable to a reduction in budgeted cost of goods sold based on projected revenue. The decrease is also a result in reduced bookstore operating expenses including salaries, temporary wages and freight. The Bookstore is projected to make a profit this year of approximately \$500,000.

Grants and Contracts

Net grants and contracts expenses increased by \$261,762. The attached Comparative Grant Fund Budget details specific adjustments by award type. This increase matches the increase in grants and contract revenue.

Building Fund

Building fund expenses increased by \$840,434. Additional equipment totaling \$840,434 was added to the Health and Sciences Facility to be purchased in the current fiscal year. This equipment includes phone and media equipment to be installed during construction.