

Roxbury Community College  
Fiscal Year 2016 Budget

September 15, 2015

**Roxbury Community College**  
**FY 2016 Budget with FY 2014 and 2015 Comparisons**

	<u>FYE 6/30/2014</u> <u>Audited Actual</u>	<u>FYE 6/30/2015</u> <u>Pre-Audit</u>	<u>FY 2016</u> <u>Budget</u>	<u>Budget</u> <u>Variance</u> <u>6/30/2015</u>
<b>Operating Revenues</b>				
Tuition and fees	\$ 7,928,359	\$ 8,244,313	\$ 8,772,571	\$ 528,258
Less: Scholarships and fellowships	(4,673,076)	(4,852,314)	(5,167,044)	(314,730)
<b>Net tuition</b>	<b>\$ 3,255,283</b>	<b>\$ 3,391,999</b>	<b>\$ 3,605,527</b>	<b>\$ 213,528</b>
Federal Grants and Contracts	7,802,843	7,251,033	7,574,720	323,687
State Grant And Contracts	2,119,426	1,502,687	1,075,000	(427,687)
Athletic Track	604,751	477,472	500,000	22,528
Other	752,459	385,497	400,000	14,503
Private Grants and Contracts	43,772	121,274	900,000	778,726
<b>Total Operating Revenues</b>	<b>\$ 14,578,534</b>	<b>\$ 13,129,962</b>	<b>\$ 14,055,247</b>	<b>\$ 925,285</b>
<b>Operating Expenses</b>				
Employee Compensation	\$ 11,780,270	10,697,756	11,231,315	(533,559)
Employee Related Expenses	77,542	59,464	184,620	(125,156)
Special Employees	4,709,498	4,749,903	4,707,141	42,762
Fringe (Pension & Insurance)	3,356,283	3,415,902	3,335,010	80,892
Administrative Expenses	695,509	542,141	697,716	(155,575)
Program, Facil & Op Supplies	434,994	395,415	467,975	(72,560)
Energy Costs, Utilities & Space Rentals	1,037,004	1,287,776	1,184,500	103,276
Consultant Services	1,258,215	1,210,633	1,989,500	(778,867)
Program Op Expenses	905,745	1,295,740	900,500	395,240
Program Equipt Purchases	76,078	228,536	121,000	107,536
Program Lease, Rentals & Mtce	243,667	255,632	209,500	46,132
Construction Improvements	409,422	423,938	347,204	76,734
Grants & Subsidy Expenses	32,378	-	-	-
Entitlement Programs	407,305	338,278	61,308	276,970
Loan Payments	11,911	-	-	-
IT Expenses	506,516	719,878	704,733	15,145
Bad Debt Allowance	300,000	-	-	-
Depreciation	1,747,566	1,918,129	1,900,000	18,129
Scholarships and Fellowships	2,535,235	2,897,755	2,119,302	778,453
<b>Total Operating Expenses</b>	<b>\$ 30,550,873</b>	<b>\$ 30,436,876</b>	<b>\$ 30,161,324</b>	<b>\$ 275,552</b>
<b>Net Operating Surplus/(Deficit)</b>	<b>\$ (15,972,339)</b>	<b>\$ (17,306,914)</b>	<b>\$ (16,106,077)</b>	<b>\$ 1,200,837</b>
<b>Non Operating Revenues (Expenses)</b>				
State Appropriations - Net	\$ 15,549,019	\$ 16,654,932	\$ 16,105,077	\$ (549,855)
Investment Income	64,683	6,822	1,000	(5,822)
Interest Expense	(25,734)	(21,222)	-	21,222
<b>Total Non Operating Revenues</b>	<b>\$ 15,587,968</b>	<b>\$ 16,640,532</b>	<b>\$ 16,106,077</b>	<b>\$ (534,455)</b>
<b>Increase (decrease) in Net Position</b>	<b>\$ (384,370.77)</b>	<b>\$ (666,382.00)</b>	<b>\$ -</b>	<b>\$ 666,382.00</b>



**Roxbury Community College  
Budget for Fiscal Year Ending June 30, 2016  
Notes and Comments**

**Personnel Costs**

The amount budgeted for personnel costs includes the salary increases mandated by labor contracts, position increases for promotions, retrenchment payments for eliminated positions, and salaries for vacant positions.

Significant funds have been added to employee related expenses for training and professional development. This included end user training for Jenzabar.

**Energy and Building Operational Costs**

The budget is projecting lower costs over FY 2015 as a result of negotiating a new purchase service agreement for power supply effective 11/1 at a 20% reduction and also reflects that fact that there were energy costs charged to FY 2015 that should have been charged to FY 2014, which came to light through reconciling our accounts payable numbers with the utility companies.

**Consultant Services**

The increase in costs reflects the outsourcing of much of the IT function for the college.

**Program Operating Expenses**

Fiscal year 2015 expenses includes a one accounting charge to reconcile the college's accounting system (Jenzabar) with the state's accounting system (MMARS) for none reconciled items going back to fiscal year 2012.

**Entitlement Programs/Scholarships and Fellowships**

The budget line items in these areas are projected off of prior year enrollment, however, it is difficult to tell which students will qualify for what financial support. It is expected that the scholarships and fellowship expenses—that portion of financial aid that the college refunds back to students to cover living expenses—is expected to go down as a result of the increased fees for fall of 2015. The entitlement program line runs parallel to the state grant and contracts line and any increased expenses on this line will have an equal increase in the revenue line.

**General Comments**

This budget was developed from a detailed cost center approach with the total budget being created by adding up each of the individual cost center budgets.