



ANTELOPE  
VALLEY  
COLLEGE

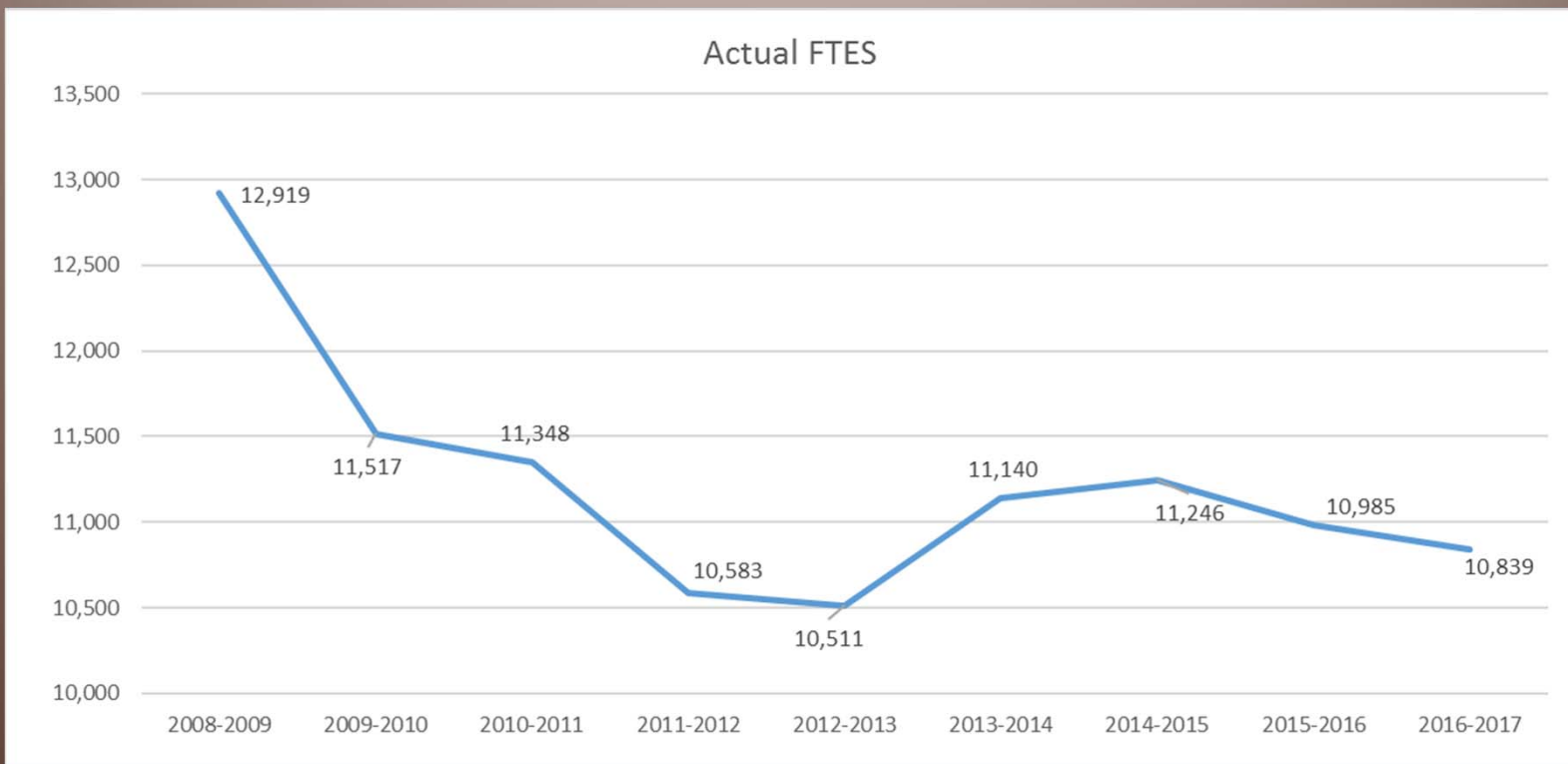
# 2017-2018 Adopted Budget

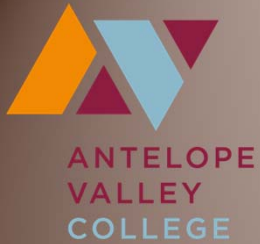


Adjunct Faculty Orientation  
August 15, 2017

Diana Keelen, Executive Director of Business  
Services

# Actual FTES





# Stability

- What does stability mean?
- Stability is a term used to describe a district not meeting the base funding target set by the Chancellor's Office. It allows districts to basically re-bench FTES and have 3 years to make up the FTES to the original base funding level.
- Stability funding is a higher priority than growth funds. The Chancellor's Office will allocate stability funding first before apportioning growth funds.
- Our base year started in 2015-2016. Year 1 is 2016-2017, Year 2 is 2017-2018 and Year 3 is 2018-2019. After that, our funded base is set and we have to then gain FTES through growth.
- Most important note is the impact to revenue. 1 FTES is equal to roughly \$5K. Re-benching FTES means that you also re-bench revenue.
- The reserve will help buffer the impact of stability in the short-term.

# Stability

- Several other community colleges are in the same process. Survey shows out of 22 responses, 18 are on stability or entering stability (as of 8/10/17).
- 2015-2016
  - Reassigned 672 FTES from Summer 2016 to 2015-2016 to capture growth funds. Base funding became 11,657.
- 2016-2017
  - Actual FTES came in at 10,839.  
Headcount figures flattened; however, FTES dropped. Indicator of hiring and slightly better economy.
  - Our reported FTES was 10,167 after the reduction of 672 FTES from the Summer 2016 shift.
  - Shifted 400 FTES from Summer 2017 to 2016-2017 to re-bench FTES to 10,567. This assumes our actual FTES will be 10,967 in 2017-2018 so there is enough to cover the 400 FTES that was reassigned in Summer 2017.
  - Enrollment target is 2% above funded levels.  $10,967 \times 1.02 = 11,186$  FTES target as a goal.





## 2016-2017 Unrestricted Estimated Actuals

<b>Beg. Balance</b>	<b>\$20,877,692</b>
<b>Revenue</b>	<b>\$63,898,434</b>
<b>Expenses</b>	<b>\$69,962,498</b>
<b>Ending Fund Balance</b>	<b>\$14,813,628</b>
<b>Surplus/(Deficit)</b>	<b>\$(6,064,064)</b>
<b>One Time Committed Funds &amp; Assigned Reserves</b>	<b>\$(1,113,364)</b>
<b>Unassigned Ending Fund Balance</b>	<b>\$13,700,264</b>
<b>Unassigned Reserve %</b>	<b>20%</b>





# 2017-2018 Unrestricted Adopted Budget

<b>Beg. Balance</b>	<b>14,813,628</b>
<b>Revenue</b>	<b>65,775,955</b>
<b>Expenses</b>	<b>71,703,604</b>
<b>Ending Fund Balance</b>	<b>8,885,979</b>
<b>Surplus/(Deficit)</b>	<b>(5,927,649)</b>
<b>One-Time Committed Funds &amp; Assigned Reserves</b>	<b>(400,073)</b>
<b>Unassigned Ending Fund Balance</b>	<b>8,485,906</b>
<b>Unassigned Reserve %</b>	<b>12%</b>



# 3 Year Budget Projection

	2018-2019	2019-2020	2020-2021
Begin Balance	8,885,979	4,127,738	-1,551,898
Revenues	67,697,609	66,950,109	66,950,109
Expenditures	72,205,850	72,629,746	73,673,199
Ending Balance	4,127,738	-1,551,898	-8,274,988
Surplus/Deficit	-4,508,241	-5,679,636	-6,723,089
Assigned	-500,000	-500,000	-500,000
Unassigned	3,627,738	-2,051,898	-8,774,988
Unassigned Reserve %	5.0%	-2.8%	-11.9%