



# 2010-2011 BOARD OF TRUSTEES BUDGET WORKSHOP

May 18, 2010

# BUDGET DEVELOPMENT PRIORITIES

- Mission Focus: Fund growth and Strategic Goals/Initiatives
- Ensure neutral impact of stimulus funds loss
- Account for potential future reductions
- Address textbook affordability
- Maintain a conservative fiscal policy

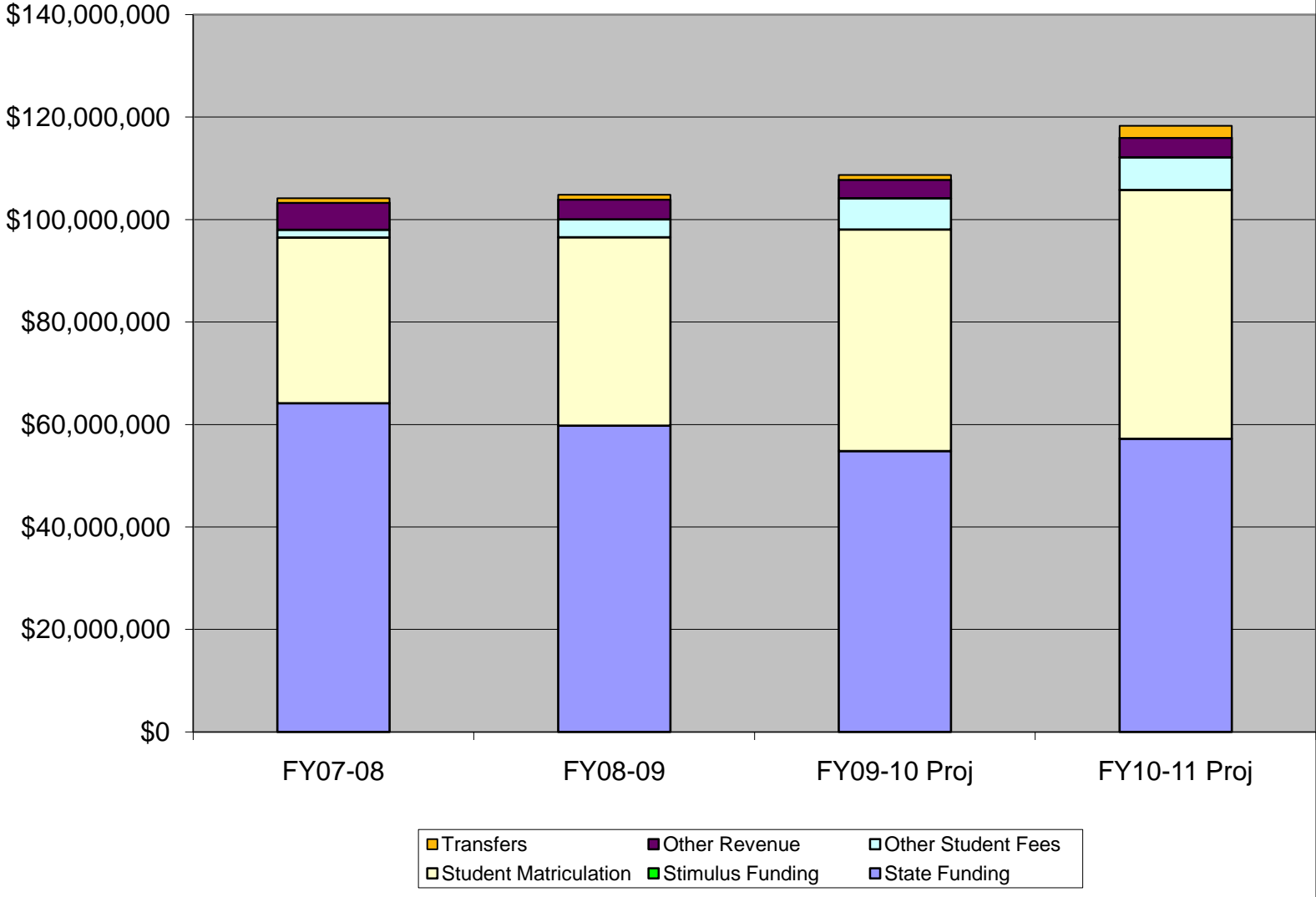


# FINANCIAL STATUS

## CONTRIBUTING FACTORS

- Prior budget cut initiatives
- Enrollment growth beyond projections
- Zero based reallocation of budget (09-10)
- Efficient management of classroom productivity
- New revenue streams (auxiliary, technology and distance)
- No recurring pay increases last three years
- College wide contribution to reduced spending

# Historical Revenue Source Trends



# 2010-11 BUDGET DETAILS



# FY10-11 Lower and Upper Division Operating Budget

<b>Lower Division</b>	<b>FY10-11 Budget</b>
Revenue	\$124,660,551
Expense	\$124,651,723
Total Remaining Funds	\$8,828
<b>Upper Division</b>	
Revenue	\$15,517,832
Expense	\$15,514,562
Total Remaining Funds	\$3,270

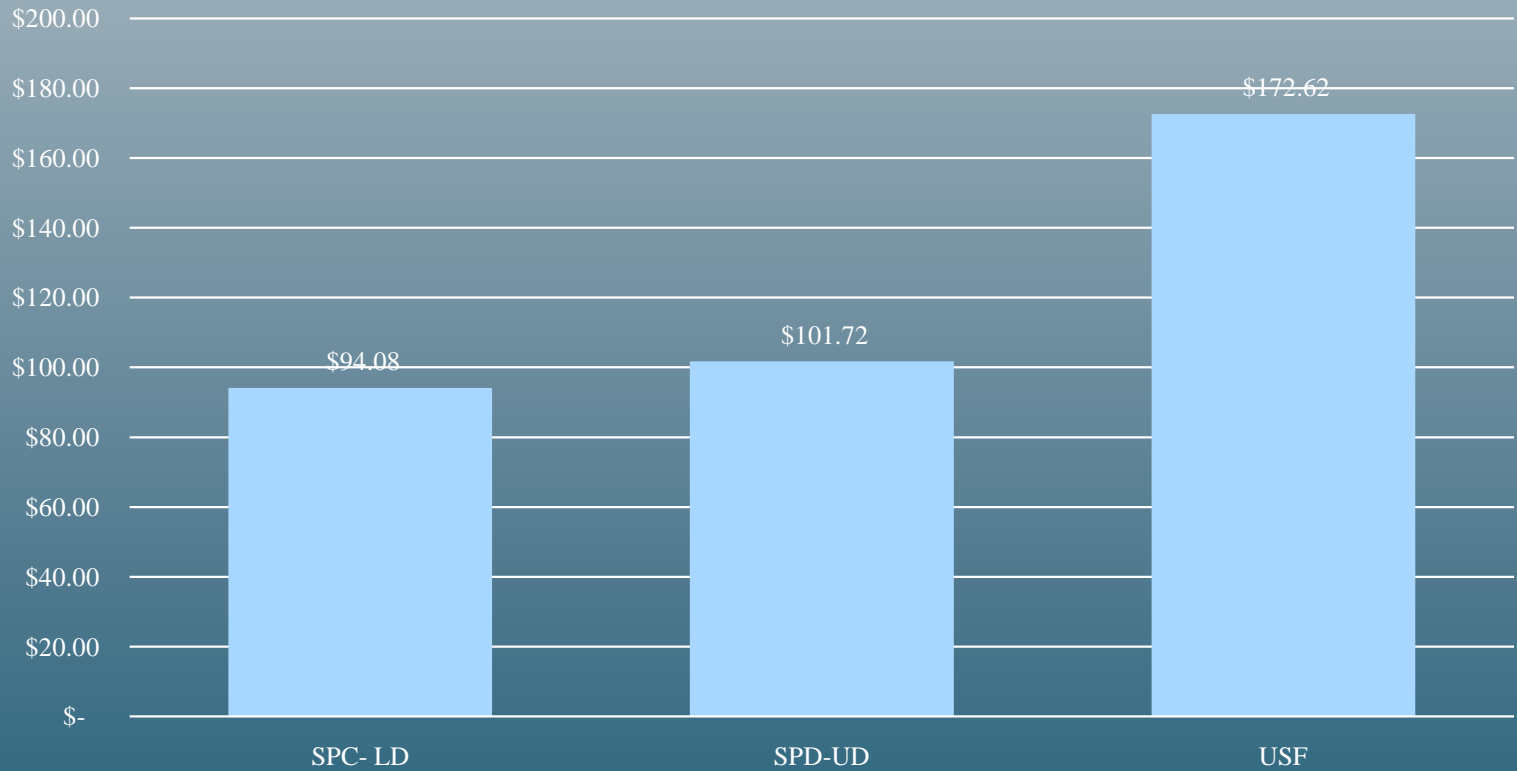


# BUDGET OVERVIEW

- 4% enrollment growth Lower Division
- 12% enrollment growth Upper Division
- \$1.4M recurring revenue from auxiliary
- \$6.97LD/\$7.60UD per credit hour increase in tuition and fees
- 4.3% increase in state revenue



**Tuition (SPC @ 8%- USF @ 15%)**  
**Lower Division Per Credit Hour Increase \$6.97**  
**Upper Division Per Credit Hour Increase \$7.60**



■ Tuition (SPC @ 8%-  
USF @ 15%)





# BUDGET OVERVIEW (CONTINUED)

- \$3M for academic and student services support personnel and expense
- \$4.4M contingency for unexpected expense or reductions
- \$990,000 contingency to fund strategic plan
- \$1M additional reallocation of college-wide technology expense to technology and distance learning fee revenue
- \$955,000 retirement fund contingency
- \$400,000 utility expense contingency
- \$4.5M construction debt obligation



# STUDENT SUPPORT EXPENSE ALLOCATED TO AUXILIARY REVENUE

- \$500K Student Textbook Rental/Purchase Vouchers
- \$20K Additional ebooks/hardcopies on reserve
- \$203K Library Books and Periodicals
- \$49K Assistive Technology Specialist
- \$29K Ethics Bowl and related activities
- \$300K Student Assistants
- \$113K Senior Citizen Tuition Waivers





# OTHER BUDGET DETAILS

# AUXILIARY BUDGET

- \$2M Budgeted Revenues for FY10-11
- \$2.8M Budgeted Expenses for FY10-11
- \$900k Budgeted Decrease in Fund Balance from Non-Recurring Items
  - \$500k Student Vouchers
  - \$400k Palladium Support



# STAFF AND PROGRAM DEVELOPMENT LOWER AND UPPER DIVISION

- \$1.1M Budgeted Revenues for FY10-11
- \$143k Budgeted Personnel Costs
  - SPD Coordinator
  - Curriculum Director
- \$970k Budgeted Expenses to be allocated across College Business Units



# STUDENT ACTIVITIES

## Lower Division

- Revenue \$3,703,621
- Expense \$3,694,414
  - Expense budget includes \$250K reserve
- 4% increase to campus current expense budgets
- Male Outreach Initiative personnel and expense
- Coordinator Downtown

## Upper Division

- Revenue \$629,390
- Expense \$625,719
- Maintains \$200K reserve



# SELF-INSURANCE

<b>Total Revenue in 10-11 Budget</b>	<b>\$13,594,690</b>
Expense	
Projected Claims Expense	\$11,259,145
Group Dental	\$816,000
Admin Costs Expense (TPA/Stop Loss)	\$1,035,307
<b>Total Projected Health Plan Expense</b>	<b>\$13,110,452</b>
<b>Balance</b>	<b>\$484,238</b>
<b>Anticipated Reserve</b>	<b>\$10,370,000</b>



QUESTIONS?



**ST. PETERSBURG COLLEGE**  
**FY2010-2011 FUND 10 AND 12 BUDGET: SOURCES & USES OF FUNDS**

Projected Sources of Revenue	FY09-10 Orig Budget	FY10-11 Budget	Net YOY Bud Change	
<b>Funds</b>				
Student Tuition & Out-of-State Fees	\$44,157,443	\$55,235,961	\$11,078,518	25.1%
State Appropriation - CCPF	\$47,727,373	\$49,871,798	\$2,144,425	4.5%
Federal Stabilization Funds	\$5,097,571	\$5,180,294	\$82,723	1.6%
State Appropriation - Lottery	\$6,777,857	\$7,279,093	\$501,236	7.4%
Operating Cost for New Facilities	\$315,104	\$78,354	-\$236,750	-75.1%
State Appropriation - Bacc Program Fund	\$5,572,901	\$5,802,241	\$229,340	4.1%
Distance Learning Fee	\$2,180,968	\$3,026,400	\$845,432	38.8%
Technology Fee	\$1,952,264	\$2,475,440	\$523,176	26.8%
Other Revenues	\$4,351,831	\$3,911,923	-\$439,908	-10.1%
Other Student Fees	\$1,801,634	\$1,821,439	\$19,805	1.1%
Fund Transfers In	\$1,029,753	\$2,274,940	\$1,245,187	120.9%
Indirect Cost Transfers	\$0	\$70,000	\$70,000	
<b>Total Funds</b>	<b>\$120,964,699</b>	<b>\$137,027,883</b>	<b>\$16,063,185</b>	
<b>Other Sources of Funds</b>				
Revenue Stabilization Reserve	\$2,150,500	\$3,150,500	\$1,000,000	
<b>Total Other Sources of Funds</b>	<b>\$2,150,500</b>	<b>\$3,150,500</b>	<b>\$1,000,000</b>	
<b>Total Fund Sources - Fund 10 and 12</b>	<b>\$123,115,199</b>	<b>\$140,178,383</b>	<b>\$17,063,185</b>	
<b>Projected Uses of Revenue</b>				
<b>Personnel &amp; Benefits</b>				
Instructional/Faculty-Full Time	\$22,784,440	\$23,013,984	\$229,544	1.0%
Admin/Prof	\$16,001,726	\$16,815,251	\$813,526	5.1%
Career	\$19,078,353	\$20,240,086	\$1,161,733	6.1%
<b>Total Budgeted Personnel Salaries</b>	<b>\$58,497,409</b>	<b>\$60,069,322</b>	<b>\$1,571,913</b>	<b>2.7%</b>
	<b>Into Base</b>	<b>\$3,364,930</b>	<b>\$3,364,930</b>	
	<b>New One-Time</b>	<b>\$0</b>	<b>\$0</b>	
Faculty/Adjunct/Suppl	\$10,237,360	\$12,785,639	\$2,548,279	24.9%
Non-Instructional OPS and Overtime	\$1,656,228	\$1,842,582	\$186,354	11.3%
New Security Officers	\$632,890	\$0	-\$632,890	-100.0%
New Position Requests	\$25,000	\$2,159,787	\$2,134,787	8539.1%
Employee Benefits - Retirement	\$5,989,486	\$6,116,871	\$127,385	2.1%
Employee Benefits - FICA/Medicare	\$4,492,114	\$4,587,653	\$95,539	2.1%
Employee Benefits - Health/Dental/Wellness	\$8,922,629	\$9,805,068	\$882,439	9.9%
Employee Benefits - Other	\$540,825	\$324,158	-\$216,667	-40.1%
Benefit Contingency	\$1,135,760	\$955,303	-\$180,457	-15.9%
Student Assistants	\$500,000	\$500,000	\$0	0.0%
Compensated Absences	\$546,506	\$190,940	-\$355,566	-65.1%
Allstate/Eagle Reserve	\$272,000	\$0	-\$272,000	-100.0%
Indirect Cost Transfers	\$70,000	\$70,000	\$0	0.0%
<b>Total Personnel &amp; Benefits</b>	<b>\$92,885,317</b>	<b>\$102,772,253</b>	<b>\$9,886,936</b>	
<b>Current Expense</b>				
Travel	\$515,721	\$472,606	-\$43,115	-8.4%
Freight/Postage/Communication	\$740,514	\$667,907	-\$72,607	-9.8%
Printing/Copying	(\$61,032)	\$293,300	\$354,332	-580.6%
Repairs & Maintenance	\$960,477	\$948,643	-\$11,834	-1.2%
Rentals/Leases	\$209,071	\$397,153	\$188,082	90.0%
Insurance	\$2,028,175	\$2,025,147	-\$3,028	-0.1%
Utilities	\$6,000,000	\$6,401,500	\$401,500	6.7%
Services and Fees	\$3,517,797	\$4,066,634	\$548,837	15.6%
Supplies	\$4,734,985	\$4,634,747	-\$100,238	-2.1%
Scholarships/Fee Waivers	\$497,730	\$1,110,895	\$613,165	123.2%
Transfers Out	\$200,000	\$500,000	\$300,000	150.0%
Bad Debt/Unemployment Comp/Misc	\$817,625	\$817,625	\$0	0.0%
Tech Expense/Licensing	\$1,755,000	\$1,956,061	\$201,061	11.5%
Indirect Cost Transfers	\$0	\$0	\$0	
<b>Current Expense</b>	<b>\$21,916,063</b>	<b>\$24,292,218</b>	<b>\$2,376,155</b>	<b>10.8%</b>
Strategic Initiatives	\$0	\$990,000	\$990,000	
Contingency	\$4,573,557	\$4,460,000	-\$113,557	-2.5%
<b>Total Current Expense</b>	<b>\$26,489,620</b>	<b>\$29,742,218</b>	<b>\$3,252,598</b>	
<b>Capital Spending</b>				
Computer Refresh Leases	\$1,778,959	\$2,126,836	\$347,877	19.6%
One-Time Capital Purchases	\$1,932,522	\$1,024,978	-\$907,544	-47.0%
Debt Service - Construction Obligations	\$0	\$4,500,000	\$4,500,000	
<b>Total Capital Spending</b>	<b>\$3,711,481</b>	<b>\$7,651,814</b>	<b>\$3,940,333</b>	
<b>Total Operating Costs - Fund 10 and 12</b>	<b>\$123,086,418</b>	<b>\$140,166,285</b>	<b>\$17,079,867</b>	
<b>Total Remaining Funds</b>	<b>\$28,781</b>	<b>\$12,098</b>		

# **RESOLUTION**

**WHEREAS, KENNETH P. BURKE**, known as “**KEN**” to his many friends and colleagues, began his association with St. Petersburg College (formerly St. Petersburg Junior College) in 1977 as a student at the Clearwater Campus, graduating with his Associate of Arts degree in 1979. **KEN** went on to pursue an accounting degree and graduated with his Bachelor of Science from the University of South Florida in 1995; and

**WHEREAS, KEN** is known to his colleagues as a dedicated public servant, always willing to give his best to his community. His commitment to civic service was further recognized through his volunteer contributions in the following organizations: St. Petersburg College Alumni Association Board, All Children’s Hospital Development Council, Suncoast Legal Administrators, Tiger Bay, Catholic Charities, National Association of Legal Administrators, Florida Institute of CPAs, Seminole Area Chamber of Commerce, Pinellas County Republican Executive Committee, Kiwanis Club of Seminole, and the West Pinellas Little League; and

**WHEREAS, KEN** was appointed by Governor Jeb Bush in 1999 to serve on the Board of Trustees of St. Petersburg College. During his tenure on the Board, he has served as Chair, Vice Chair, and Board Member, guiding the College through numerous growth initiatives as well as budget and staffing decisions; most recently serving as Vice Chair of the 2010 Presidential Search Team; and

**WHEREAS, KEN** was elected as the Pinellas County Clerk of the Court in 2005 and serves the community through his proactive leadership and attention to detail; and

**WHEREAS, KEN** was elected to the Association of Community College Trustees (ACCT) Board of Directors in 2001 and served as the National Chair of the Association in 2005-2006. He currently serves on the Trust Fund Board; and

**WHEREAS, KEN** also serves as a Member of the American Association of Community Colleges (AACC), representing St. Petersburg College through legislative work on the Pell Grant program. Additionally, **KEN’S** AACC contributions through the Commission on Global Education reflect his commitment to the value of a worldwide academic perspective.

**NOW, THEREFORE, BE IT RESOLVED** that the St. Petersburg College Board of Trustees and the total College community hereby recognize and appreciate the outstanding contributions to the College and to the community by **KENNETH P. BURKE** and extend to him our gratitude and appreciation for his tireless and committed service to St. Petersburg College.

Said Resolution being adopted and approved by the Board of Trustees, St. Petersburg College, this 18th day of May, 2010.

**Board of Trustees  
St. Petersburg College**

---

**Terrence E. Brett, Chairman**

---

**Thomas E. Furlong, Jr., Secretary  
President, St. Petersburg College**