

Midtown Financial Analysis

Count Of Population Of Primary College Age – 15 to 35 – By ZIP Code In Pinellas County, FL

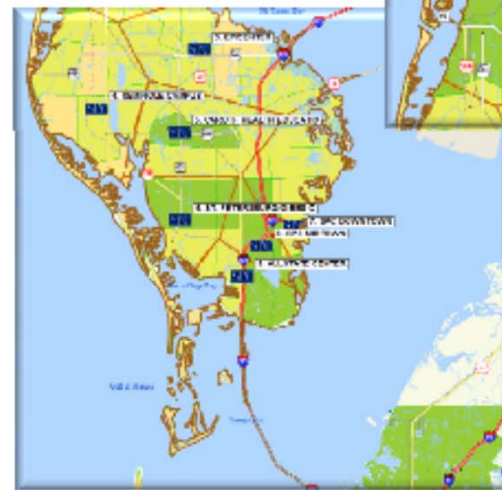
Pinellas County



North Pinellas County

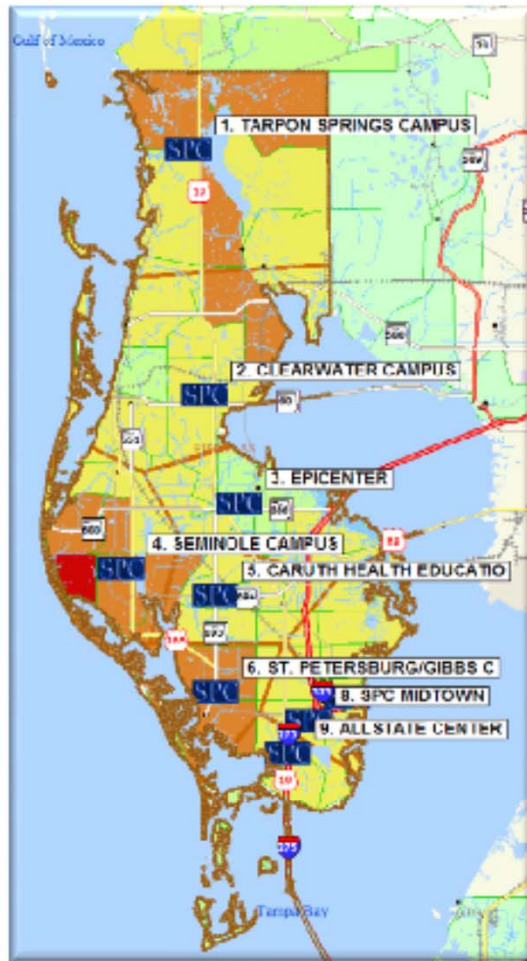


South Pinellas County



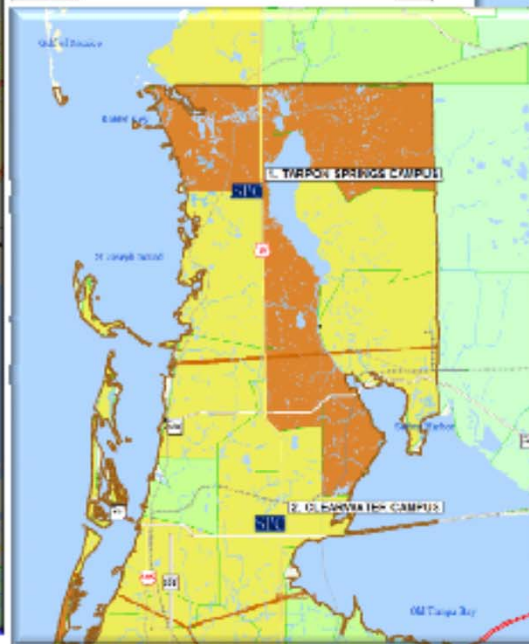
Population Count
By ZIP Code For
Year Completed
2009

SPC Market Penetration By ZIP Code



% Of 2009 Population Age 15-35 Enrolled At SPC

- 4% and below (7)
- 4% to 8% (6)
- 8% to 12% (28)
- 12% to 16% (14)
- 16% and above (1)

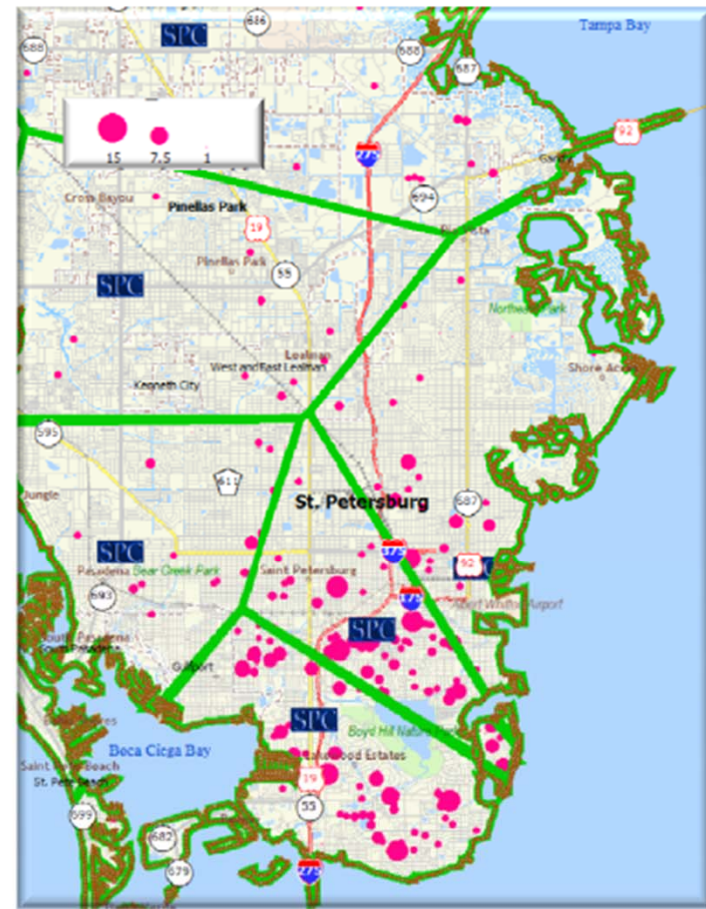


Population Count By ZIP Code For Year Completed 2009. SPC Student Count For Spring 2010

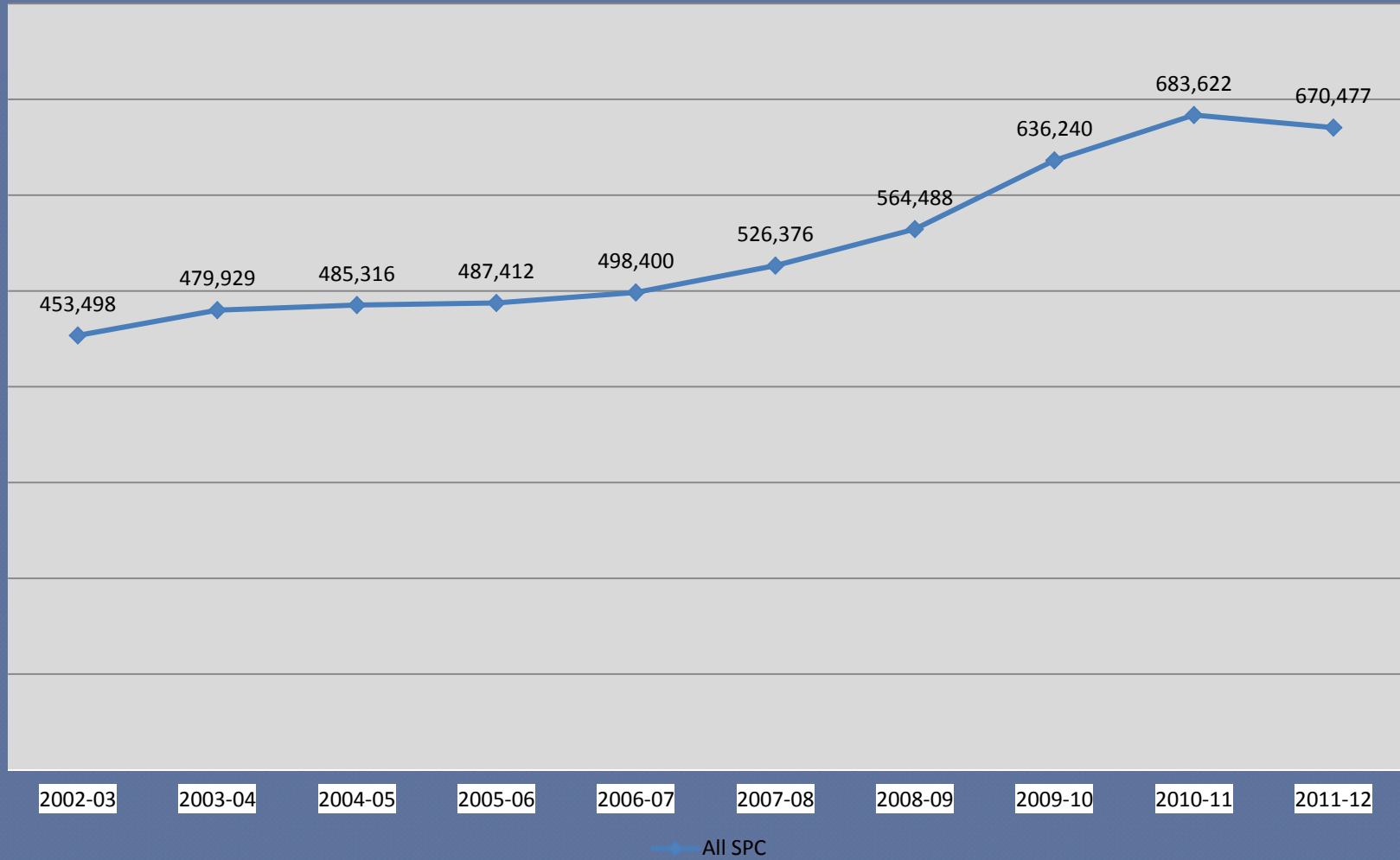
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2009 SPC Students' With Credits From "Midtown" Campus

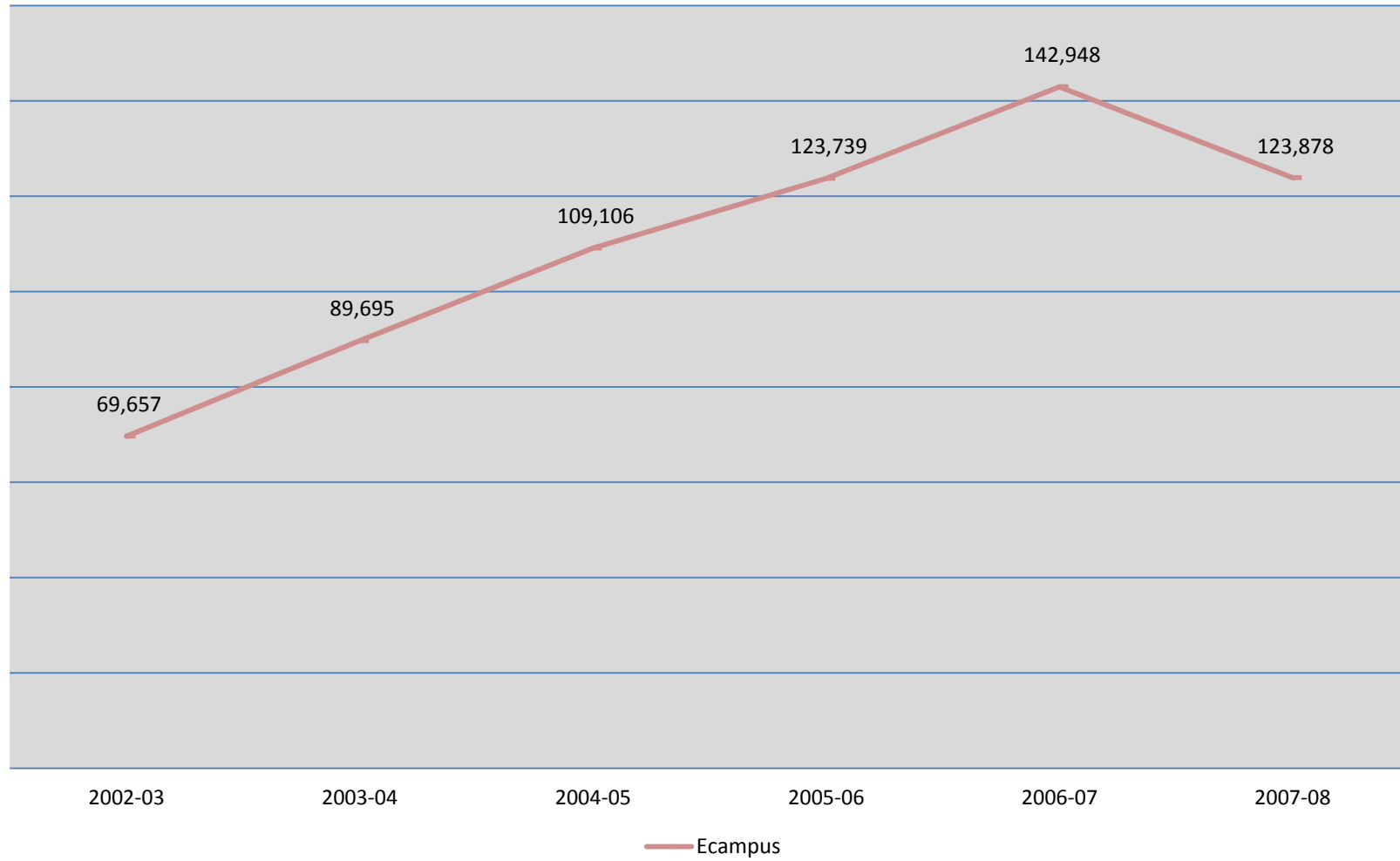
- Completed Credits
- Not Completed Credits



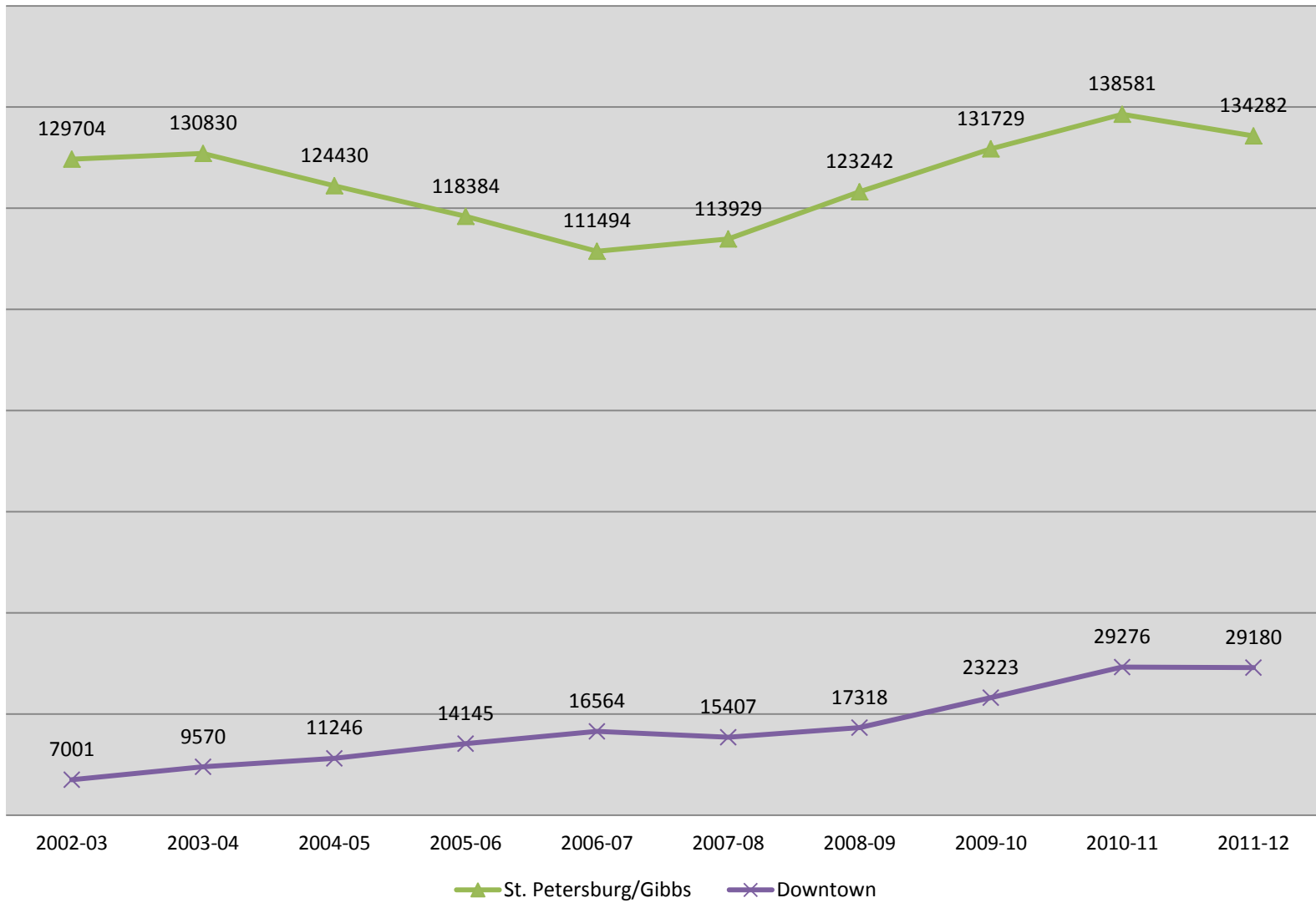
All SPC



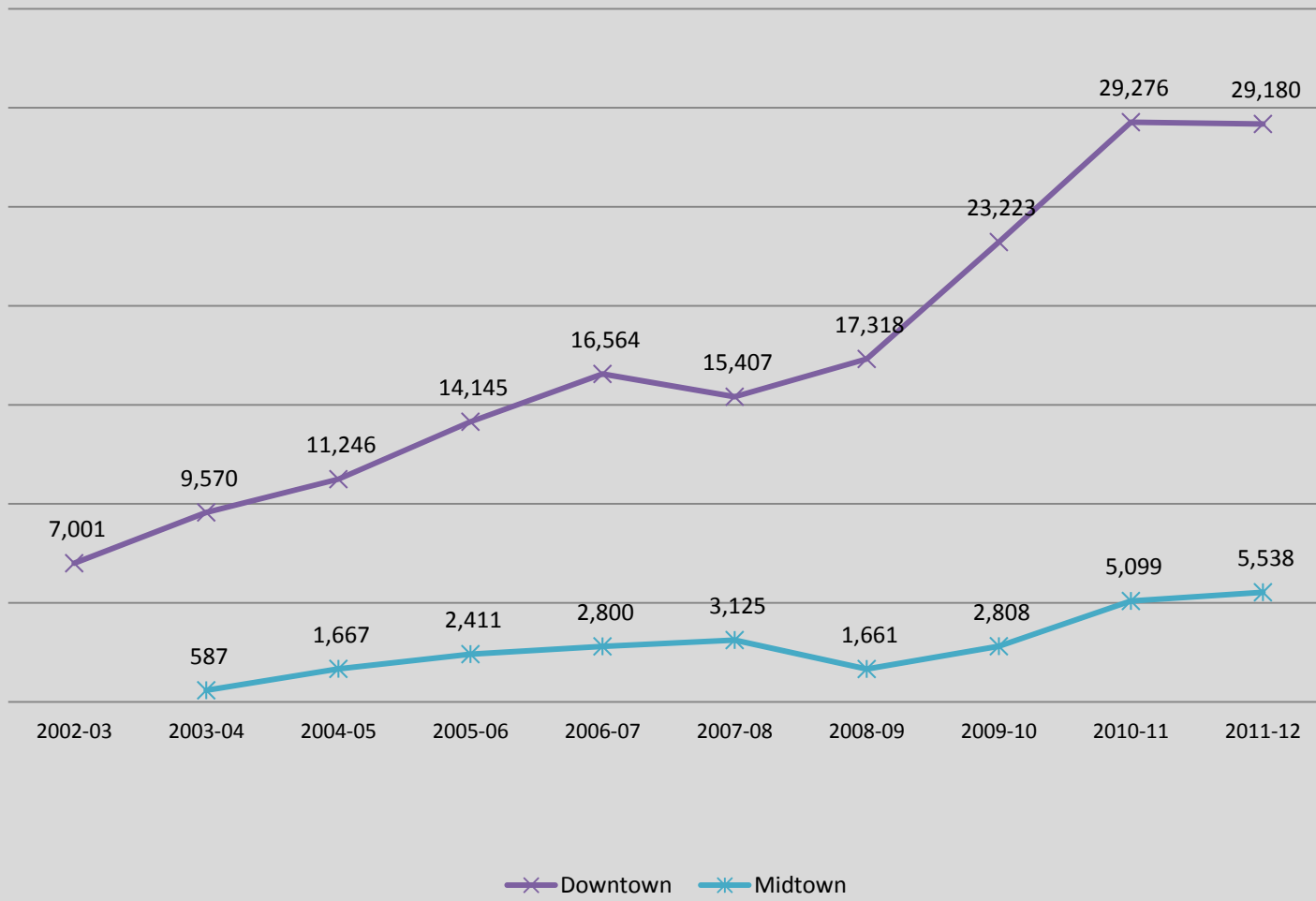
Ecampus



St. Pete Gibbs/Downtown Enrollment Trend



Downtown/Midtown Enrollment Trend



Projection Variables	
Tuition/Fee Rate	0%
General Revenue Increase	0%
Credit Load Average	6
Faculty/Adjunct Ratio	55%
Instructional Cost	(calculated from
SSH projection below)	
Direct Instruction	36%
Projection-Cost Analysis Factors (from college aggregate cost/spending analysis)	
Academic Support	17%
Student Services	10%
Institutional Support	13%
Plant Operations & Maint	14%
Other (reserves, lapse)	4%

Insert %
 Insert %
 Insert Projected Course Load Avg.
 Insert FT % only

Midtown-Financial Analysis

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Revenue Projection							
Operating Costs of New Facilities Revenue (OCNF)	\$328,950	\$328,950	\$328,950	\$328,950	\$328,950	\$328,950	\$328,950
General Revenue 12-13	\$300,638	\$319,525	\$338,979	\$359,017	\$379,656	\$400,914	\$422,810
Total Estimated General Revenue	\$629,588	\$648,475	\$667,929	\$687,967	\$708,606	\$729,864	\$751,760
Tuition/Fees	\$589,638	\$607,327	\$625,547	\$644,313	\$663,643	\$683,552	\$704,059
Total Estimated Revenue	\$1,219,226	\$1,255,802	\$1,293,476	\$1,332,281	\$1,372,249	\$1,413,417	\$1,455,819
Operating Expense Projection							
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Instructional FT	\$ 330,480	\$ 330,480	\$ 330,480	\$ 330,480	\$ 330,480	\$ 330,480	\$ 330,480
Adjunct	\$ 107,797	\$ 116,366	\$ 125,192	\$ 134,283	\$ 143,647	\$ 153,292	\$ 163,225
Academic Support	\$ 201,172	\$ 207,207	\$ 213,424	\$ 219,826	\$ 226,421	\$ 233,214	\$ 240,210
Student Services	\$ 116,314	\$ 119,804	\$ 123,398	\$ 127,100	\$ 130,913	\$ 134,840	\$ 138,885
Institutional Support	\$ 159,719	\$ 164,510	\$ 169,445	\$ 174,529	\$ 179,765	\$ 185,158	\$ 190,712
Plant Operations & Maint	\$ 170,692	\$ 175,812	\$ 181,087	\$ 186,519	\$ 192,115	\$ 197,878	\$ 203,815
Total Estimated Expense	\$ 1,086,173	\$ 1,114,179	\$ 1,143,026	\$ 1,172,737	\$ 1,203,340	\$ 1,234,861	\$ 1,267,328
Surplus(Deficit)	\$133,052	\$141,623	\$150,451	\$159,543	\$168,909	\$178,555	\$188,491

Enrollment and Direct Instruction Expense Factors (SSH Projection)

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Enrollment SSH	6939	7147	7361	7582	7809	8044	8285
ECH	231	238	245	253	260	268	276
FT Instructor ECH	144	144	144	144	144	144	144
# FT Instructors	4	4	4	4	4	4	4
Adjunct/Supplemental ECH	87	94	101	109	116	124	132

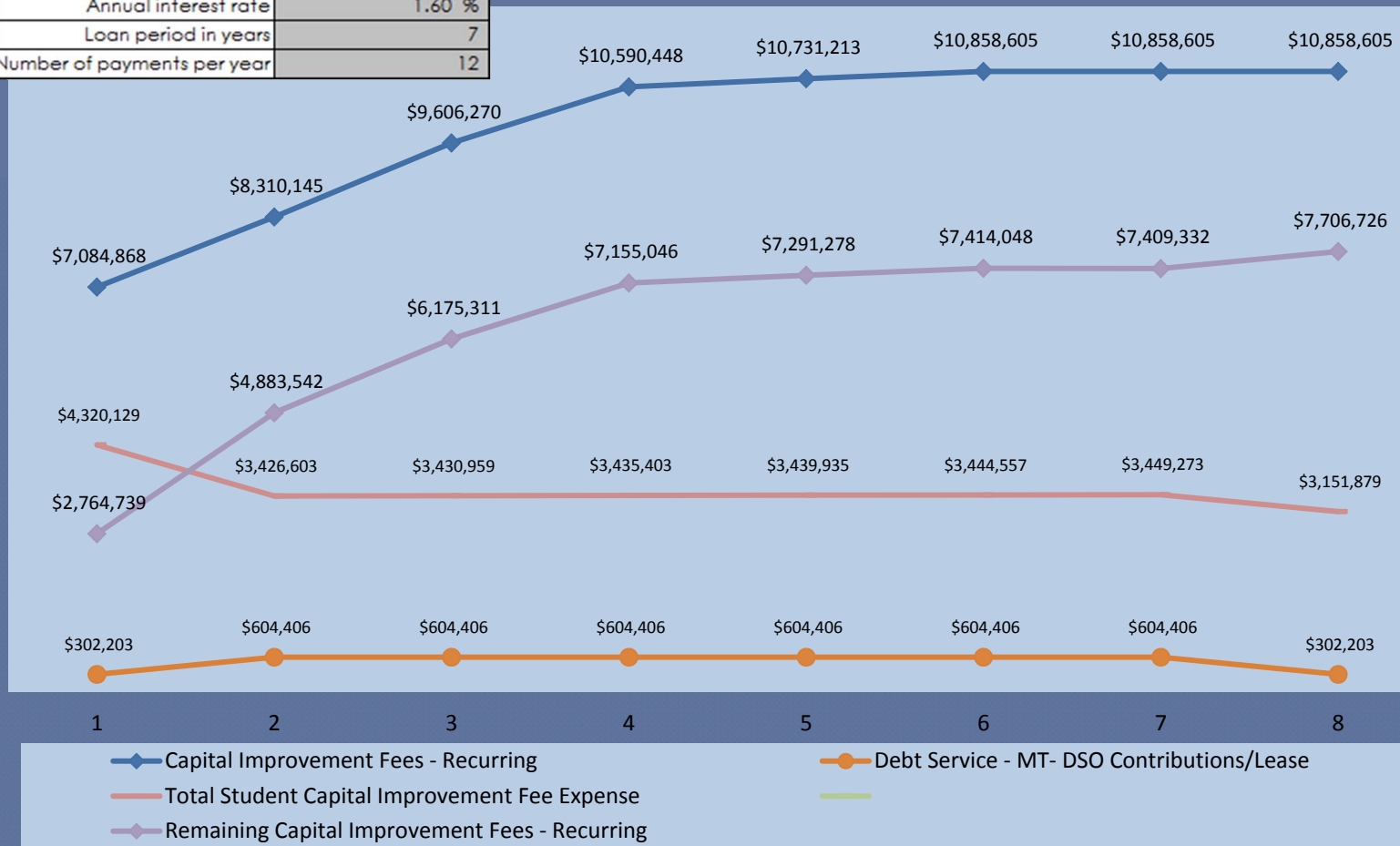
Average college growth post economic growth period

Midtown Enrollment Growth	3%	3%	3%	3%	3%	3%	3%
If blank, defaults to DT opening growth trend (historical SSH tab)							

Finance and Construction Plan

Midtown total project cost	\$14,000,000.00
Capital contribution to DSO	\$10,000,000.00
DSO Amount Financed	\$ 4,000,000.00
Annual interest rate	1.60 %
Loan period in years	7
Number of payments per year	12

Midtown Self-funding Summary



Fiscal Year	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21
Cash for Additional Construction Projects	\$ 8,934,141	\$ 9,504,368	\$ 10,393,905	\$ 11,310,128	\$ 12,253,838	\$ 13,225,859	\$ 14,227,041	\$ 15,258,258
DSO Contributions from Lease Revenue	\$ 302,203	\$ 604,406	\$ 604,406	\$ 604,406	\$ 604,406	\$ 604,406	\$ 604,406	\$ 604,406
Interest Earned	\$ 268,024	\$ 285,131	\$ 311,817	\$ 339,304	\$ 367,615	\$ 396,776	\$ 426,811	\$ 457,748
DSO Surplus/Deficit (Cumulative)	\$ 9,504,368	\$ 10,393,905	\$ 11,310,128	\$ 12,253,838	\$ 13,225,859	\$ 14,227,041	\$ 15,258,258	\$ 16,320,412

Construction Timeline

- ◉ October 16, 2012- Approve revised finance plan and construction schedule
- ◉ November 20, 2012- Approve schematic design and provide Request for Qualifications Construction Manager at Risk information to Board members
- ◉ January 2013- Approve Construction Manager at Risk selection
- ◉ February 2013- Approve design (construction) drawings
- ◉ April 2013- Approve Guaranteed Maximum Price
- ◉ May 2013- Construction begins (May 2014 Substantial completion of project-move in)
- ◉ June 2014- Approve substantial completion and final accounting (substantial complete of project May 2014)

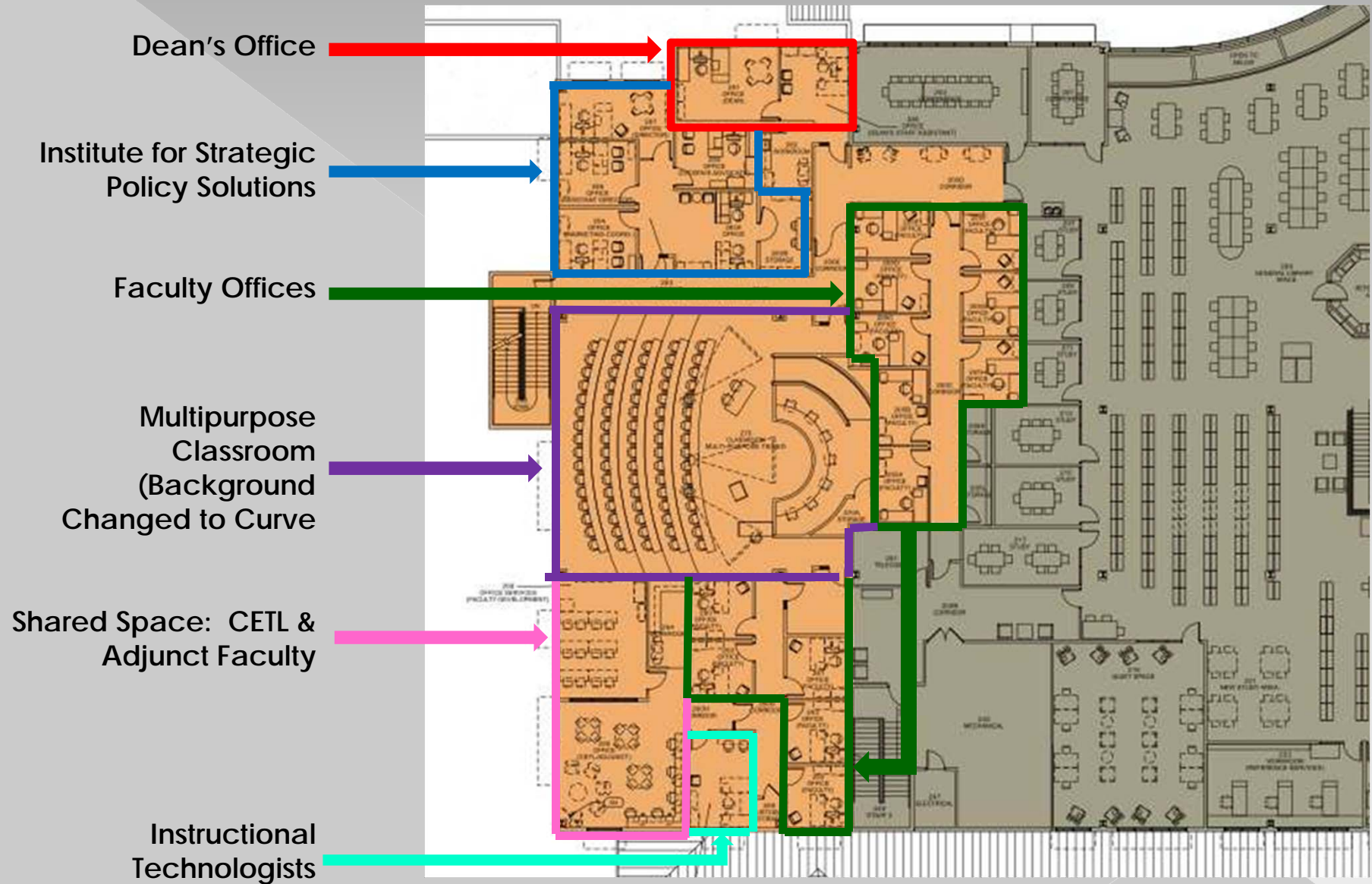
**Remodeling & Addition
to the Library &
Technology Learning Center,
Seminole Campus**

Project #: 1707-V-11-4

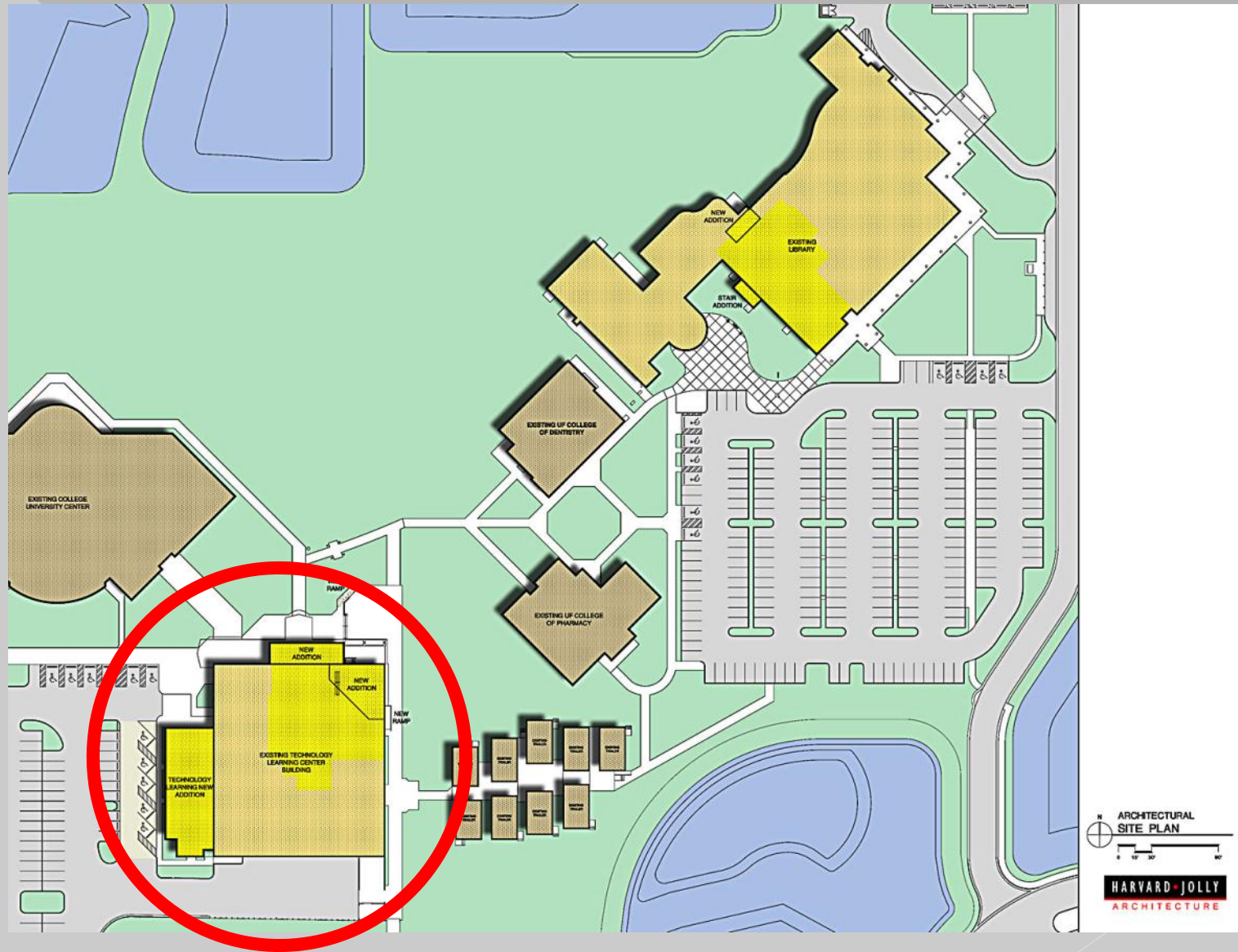
Dennis L. Jones Community Library



Build-Out of Library Shelled Space



Dennis L. Jones Community Library



Technology Learning Center



One Science Lab, a
Prep Room & One
Supplemental
Instruction Space

Math Lab &
Writing Studio

Faculty Offices

Learning Support
Commons
Expansion



Questions?

St. Petersburg College Health Plan

Recommendations for the College's Self-funded Health Plan

Presented to

SPC Board of Trustees – Oct. 16, 2012

Final recommendations

1) Establish deductibles for those on Open Access Select and Aetna Choice POS II plans

Plan	Deductible
Employee only	\$250
Employee + child(ren)	\$275
Employee + spouse*	\$350
Family*	\$500

** As defined in insurance plan documents*

Final recommendations

- 2) No increase to health insurance biweekly premiums for employees whose base pay is more than \$35,000**
- 3) No increase in co-pays for medical or dental services**
- 4) Reduce the biweekly premiums of employees who base pay is \$35,000 or less:**
 - for those who select either the Open Access Aetna Select or Aetna Choice POS II plan**
 - reduction shall be via a waiver of the employee-contribution portion of the premium**

Final recommendations

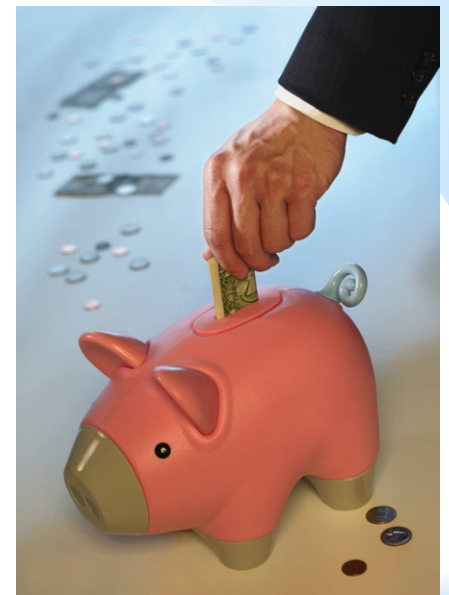
- 5) No change in premiums for dental insurance**
- 6) No change in plan benefit for medical or dental coverage**
- 7) No change to high-deductible/low-premium plan with HSA (Health Savings Account)**



Final recommendations

Strongly encourage use of Flexible Spending Accounts (FSAs) to offset impact of deductible

- Employee could cover 100% of deductible with FSA money
- Total amount employee agrees to pay over the course of a year via payroll deduction is credited -- and accessible -- upfront



NOTE:

- Max contribution allowed under IRS guidelines in 2013 = \$2,500
- Employees are encouraged – not required – to open an FSA
- Employees may select their own contribution level up to that amount

Voluntary benefit rates

Employee rates are decreasing for:

- **Disability insurance (through Lincoln Financial Group)**
 - short-term disability: 19% drop
 - long-term disability: 20% drop
- **Group accident insurance (through Allstate)**
 - individual coverage: 44% drop
 - family coverage: 46% drop

St. Petersburg College Health Plan

Questions?

Presented to

SPC Board of Trustees – Oct. 16, 2012