

FY2021 - FY2029 PROJECTED REVENUES AND EXPENSES
(Scenario: Potential Impact of CODID-19 on Revenues)

	FY2020 Approved	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected	FY2027 Projected	FY2028 Projected	FY2029 Projected
Projected Revenues										
Tuition and Fees	\$ 84,505,932	\$ 87,199,824	\$ 88,184,440	\$ 89,701,117	\$ 91,248,128	\$ 92,826,079	\$ 94,435,590	\$ 96,077,290	\$ 97,751,825	\$ 99,459,850
State Appropriation - Formula	44,928,419	40,435,577	40,435,577	40,435,577	40,435,577	40,435,577	40,435,577	40,435,577	40,435,577	40,435,577
State Appropriation - HEGI	11,197,235	11,197,235	11,981,041	11,981,041	12,819,714	12,819,714	13,717,094	13,717,094	14,677,291	14,677,291
State Appropriation - TRS/ORP	5,264,299	5,527,514	5,803,890	6,094,085	6,398,789	6,718,728	7,054,665	7,407,398	7,777,768	8,166,656
State Appropriation - VCT	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900	438,900
State Appropriation - ACE	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000
Property Taxes - M&O	210,845,426	223,652,843	223,652,843	234,835,485	246,577,259	258,906,122	271,851,428	285,444,000	299,716,200	314,702,010
Property Taxes - Debt Service	35,613,549	39,423,799	27,684,049	27,695,049	27,530,799	27,524,749	27,599,169	27,598,519	27,590,569	27,594,669
Indirect Cost Recovery	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Interest Income	3,500,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Other Revenue	4,000,000	3,700,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Sales & Services	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Auxiliary Enterprises	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000
Total Projected Revenues	\$ 406,848,760	\$ 420,130,692	\$ 410,735,740	\$ 423,736,254	\$ 438,004,167	\$ 452,224,870	\$ 468,087,423	\$ 483,673,779	\$ 500,943,130	\$ 518,029,953
% Revenue Increase	5.69%	3.26%	-2.24%	3.17%	3.37%	3.25%	3.51%	3.33%	3.57%	3.41%
Projected Expenditures										
Policy DEA, Employee Compensation	\$ 7,500,000	\$ 5,719,571	\$ 6,008,981	\$ 6,313,036	\$ 6,632,475	\$ 6,968,079	\$ 7,320,663	\$ 7,691,089	\$ 8,080,258	\$ 8,489,119
Policy CL, Facilities Improvement	8,500,000	8,500,000	8,500,000	9,000,000	10,000,000	10,000,000	10,500,000	11,000,000	11,500,000	12,000,000
Policy CLA, Sustainability Initiatives	725,819	733,077	740,261	755,066	770,167	785,571	801,282	817,308	833,654	850,327
Policy CC, Technology & Capital Equipment	20,000,000	24,000,000	25,000,000	23,000,000	23,500,000	24,000,000	24,500,000	25,000,000	25,500,000	26,000,000
Policy CAD, GO Bond Payments	35,613,549	39,423,799	27,684,049	27,695,049	27,530,799	27,524,749	27,599,169	27,598,519	27,590,569	27,594,669
Policy CAG, Revenue Bond Payments	13,243,804	16,019,532	16,509,513	16,785,007	16,713,439	16,806,203	16,912,433	17,008,635	17,105,956	14,728,997
Policy CAO, PFC Lease Payments	20,679,818	18,056,303	18,189,329	18,323,569	18,467,816	18,858,475	19,018,009	19,179,587	19,357,876	19,550,402
Policy CC, Cash Reserves	3,000,000	-	-	-	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Total Board Policies	\$ 109,262,990	\$ 112,452,282	\$ 102,632,133	\$ 101,871,727	\$ 106,614,697	\$ 107,943,076	\$ 109,651,557	\$ 111,295,138	\$ 112,968,313	\$ 112,213,514
Balance: Revenue less Board Policies	\$ 297,585,771	\$ 307,678,411	\$ 308,103,607	\$ 321,864,528	\$ 331,389,470	\$ 344,281,794	\$ 358,435,867	\$ 372,378,641	\$ 387,974,817	\$ 405,816,439
Less: Elections	0	1,500,000	0	1,500,000	0	1,500,000	0	1,500,000	0	1,500,000
Less: HEGI Benefits	25,691,660	26,205,493	27,515,768	28,891,556	30,336,134	31,852,941	33,445,588	35,117,867	36,873,761	38,717,449
Less: TRS/ORP Retirement Match	12,085,251	13,052,071	13,704,674	14,389,908	15,109,403	15,864,874	16,658,117	17,491,023	18,365,574	19,283,853
Less: Increase in Utilities, Insurance, etc.	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Less: Faculty Cost due to Enrollment Change	875,000	875,000	1,800,000	1,891,080	1,986,769	2,087,299	2,192,916	2,303,878	2,420,454	2,542,929
Less: Increase in TPEG, SEOG, Workstudy	0	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Less: Campus Expansion	1,000,000	3,000,000	2,000,000	0	0	0	0	0	0	0
Less: Strategic Plan & New Operating Costs	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Less: Current Service Level	245,834,507	254,063,688	266,038,688	277,133,259	288,542,240	298,346,356	308,565,600	319,220,978	330,334,560	341,929,531
Less: Adjustments to Current Service Level	8,229,181	11,975,000	11,094,571	11,408,981	9,804,116	10,219,244	10,655,378	11,113,582	11,594,971	12,100,716
Net Revenues over Expenses	\$ 2,370,172	\$ (4,492,842)	\$ (15,650,094)	\$ (14,950,257)	\$ (15,989,192)	\$ (17,188,920)	\$ (14,681,733)	\$ (15,968,688)	\$ (13,214,505)	\$ (11,858,041)
Tuition Rate Increases										
In-District/Out-of-District Tuition Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Out-of-District Fee Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Out-of-State Tuition Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Details of Adjustments to Current Service Level										
Previous years raises from policy F-10	6,338,241	7,500,000	5,719,571	6,008,981	6,313,036	6,632,475	6,968,079	7,320,663	7,691,089	8,080,258
Adjustments for previous years actuals	750,000	1,100,000	0	0	0	0	0	0	0	0
Previous years Utilities, Benefits and Insurance	0	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Increase in Faculty due to increase in Enrollme	(1,000,000)	875,000	875,000	1,800,000	1,891,080	1,986,769	2,087,299	2,192,916	2,303,878	2,420,454
Matching Items (TPEG, SEOG, Workstudy)	0	0	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Campus Expansion (EGN,HYS)	1,000,000	1,000,000	3,000,000	2,000,000	0	0	0	0	0	0
Master Plan/Requests for Current Operations	1,140,940	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Adjustments to Current Service Level	\$ 8,229,181	\$ 11,975,000	\$ 11,094,571	\$ 11,408,981	\$ 9,804,116	\$ 10,219,244	\$ 10,655,378	\$ 11,113,582	\$ 11,594,971	\$ 12,100,716

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