

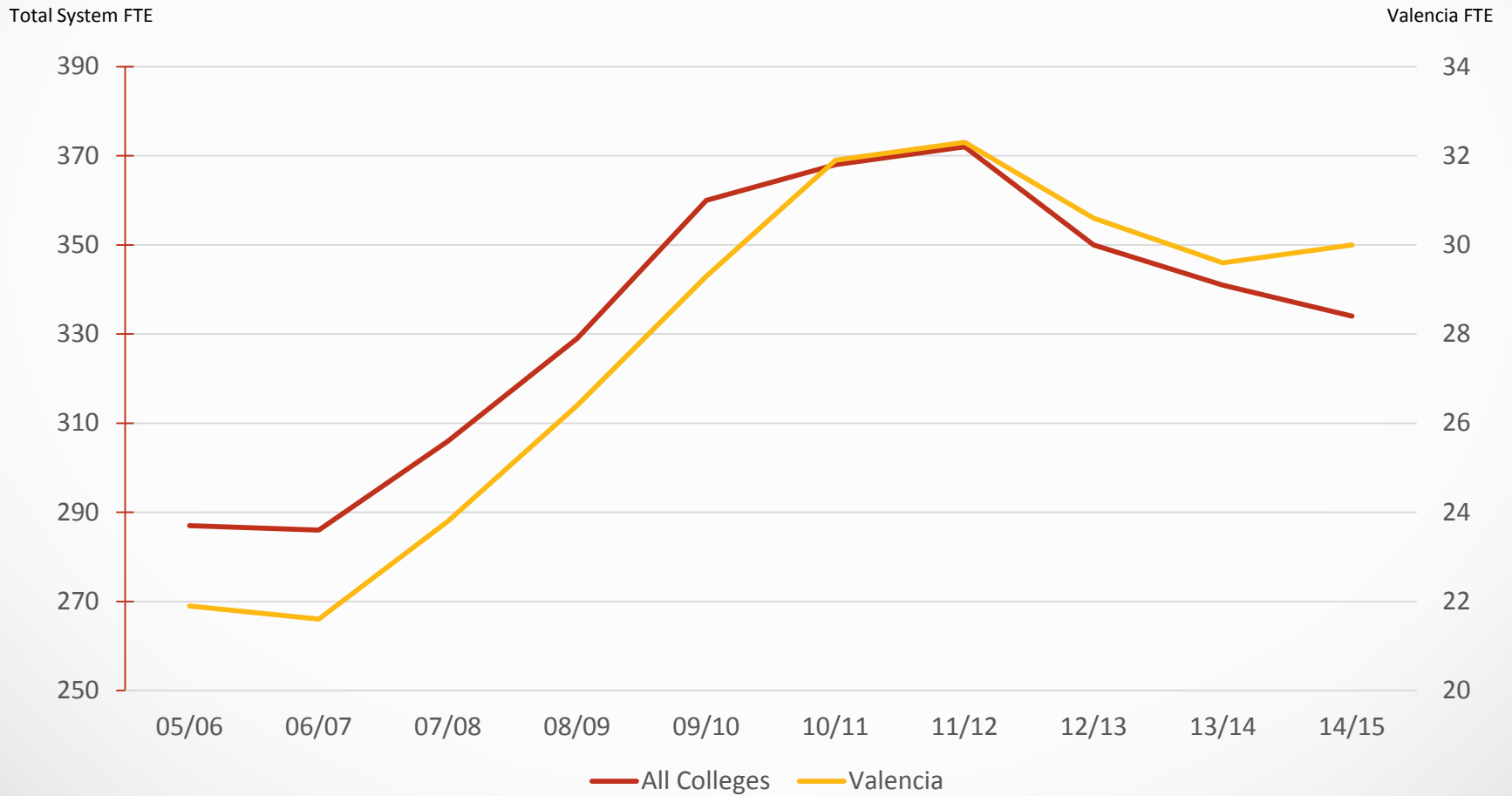
VALENCIA COLLEGE

Valencia College District Board of Trustees

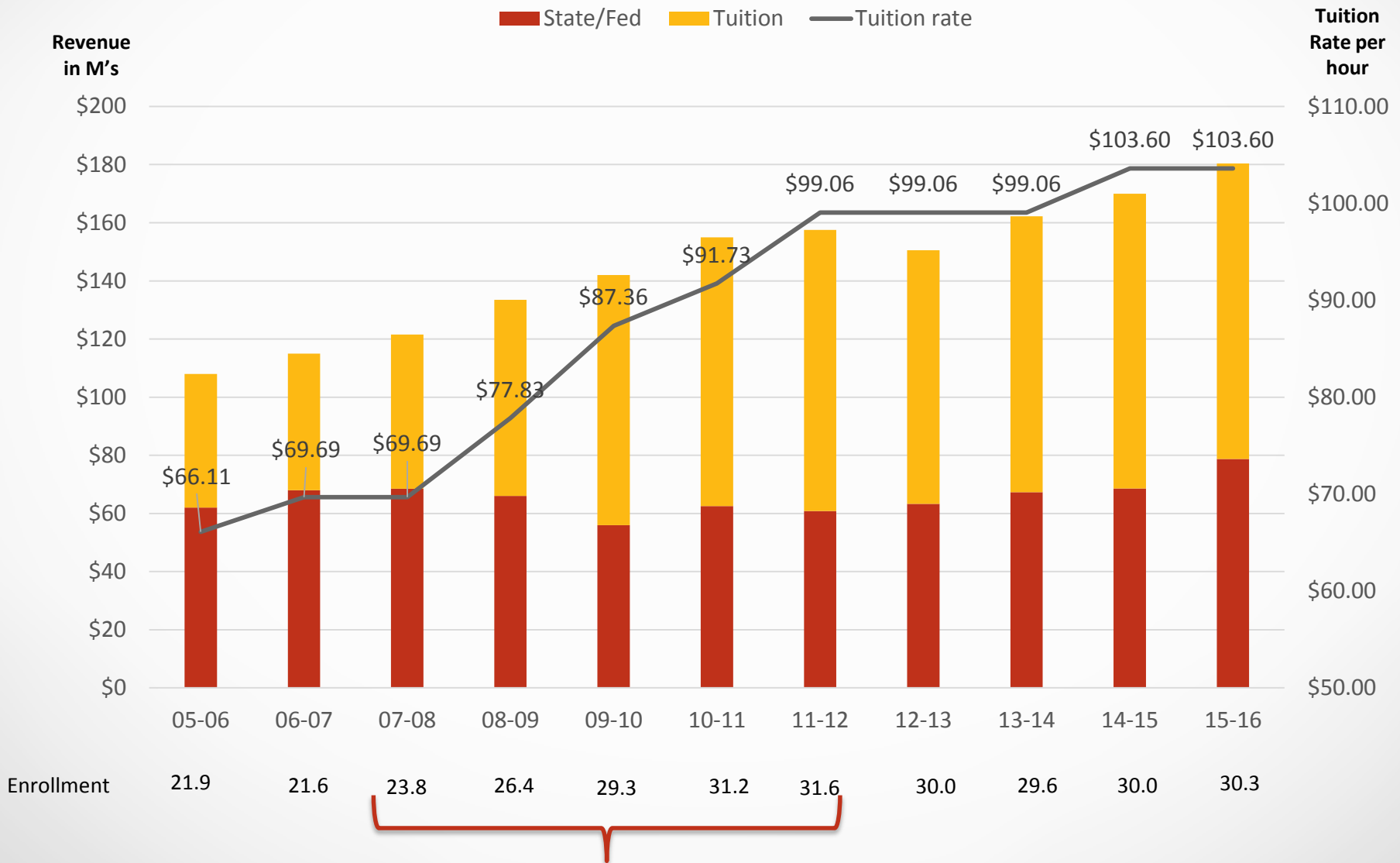
Financial Update

Presented October 21, 2015

Enrollment (2005 – 2015)

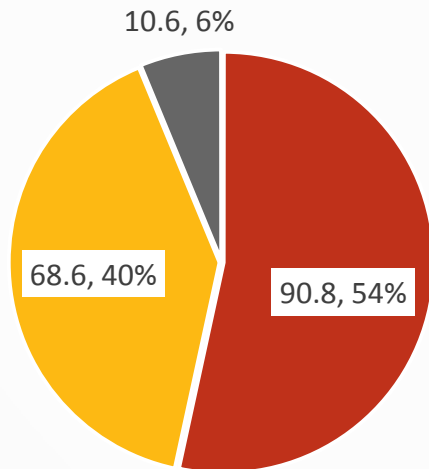


Revenue / Tuition Rates



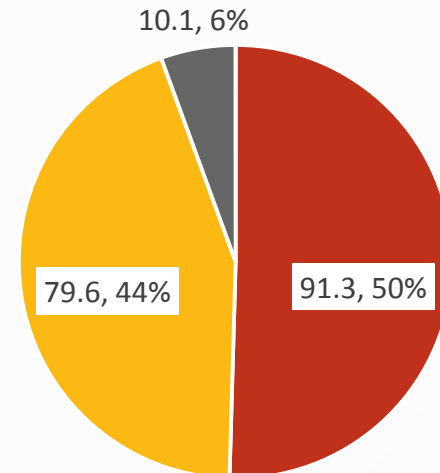
Funding Sources

Actual Revenue – 2014/2015
\$170.0M



■ Student ■ State ■ Other

Forecasted Revenue – 2015/2016
\$180.5M



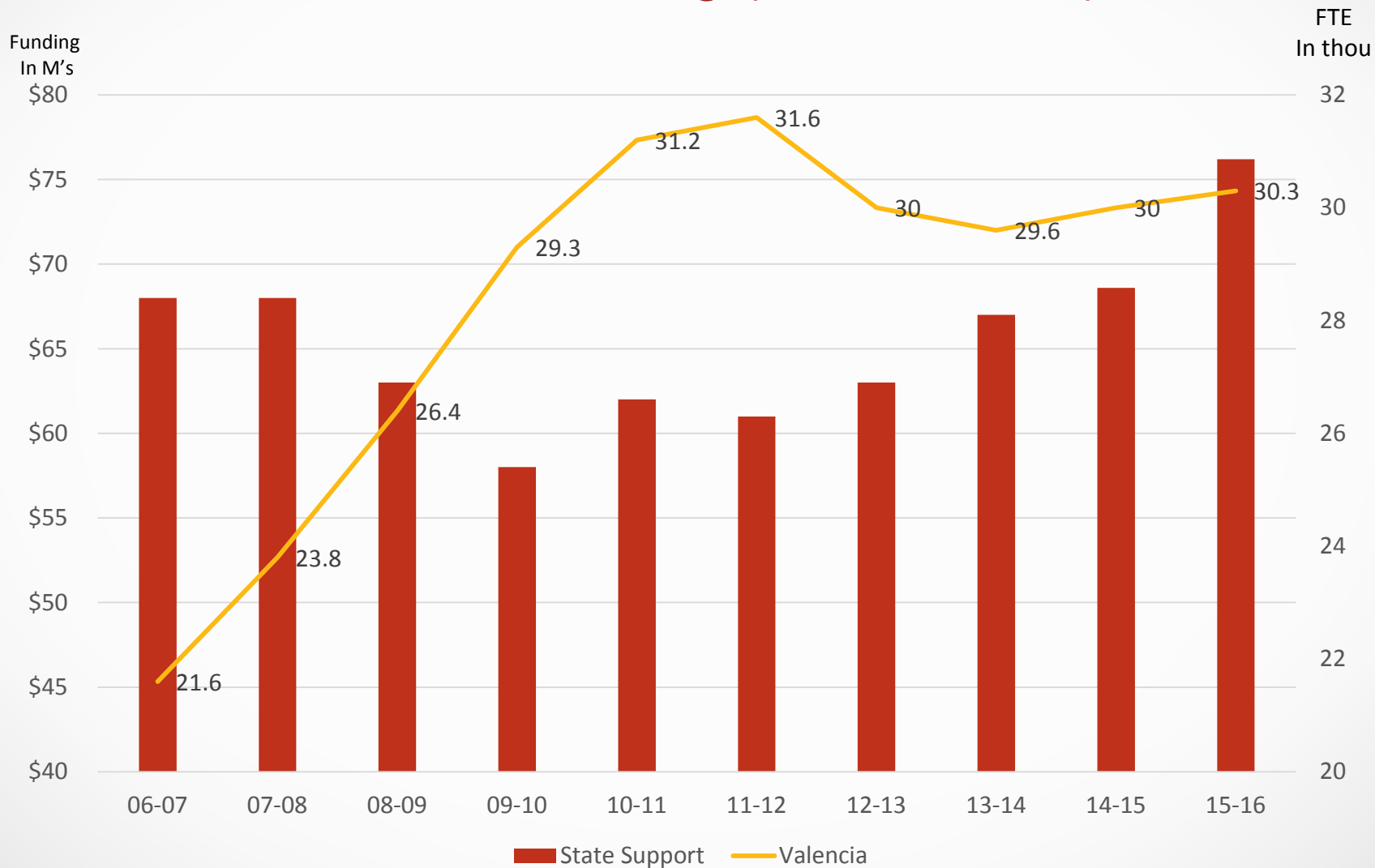
■ Student ■ State ■ Other

Year over Year Review

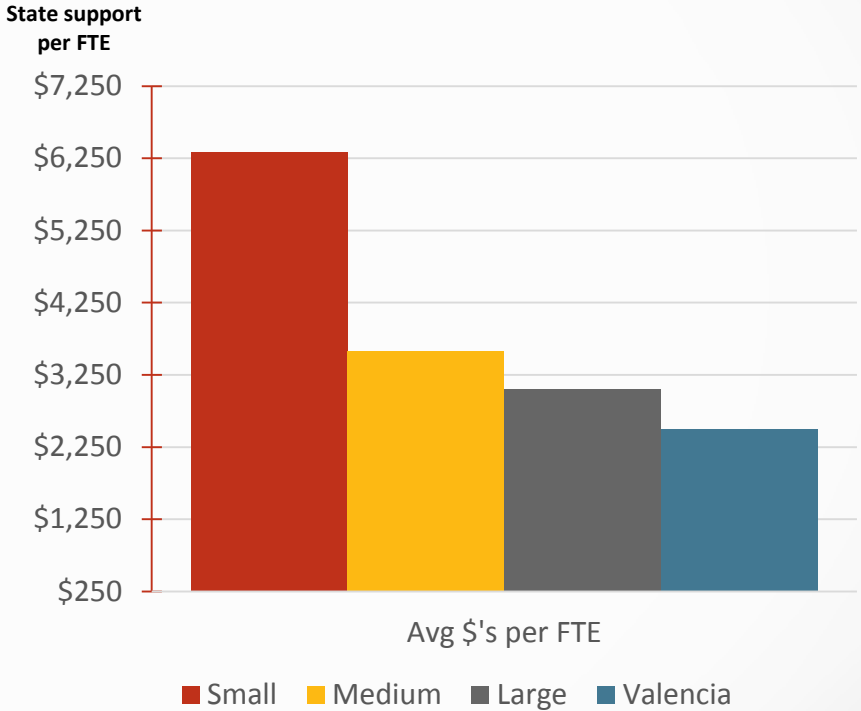
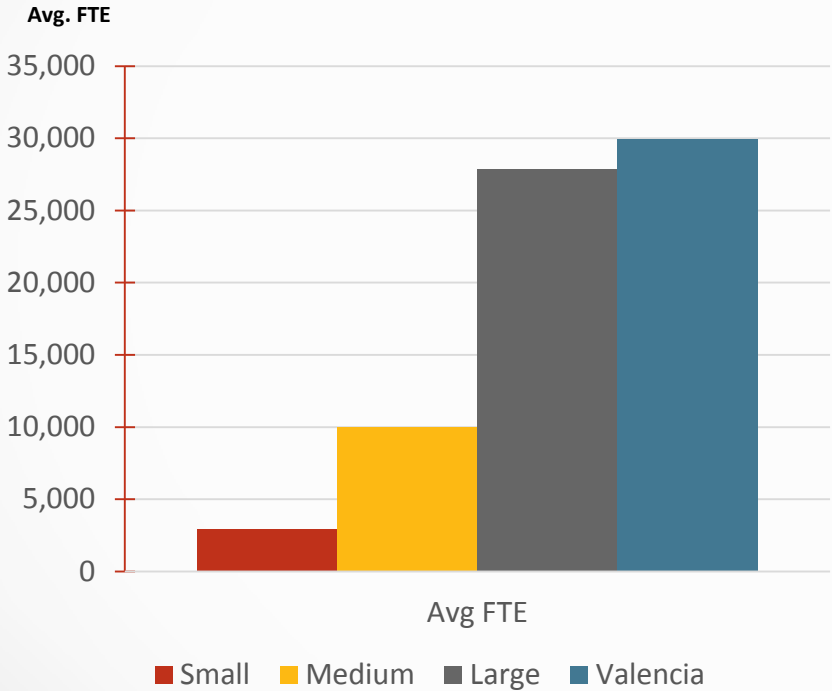
Revenue

2015 Budget	\$170.0M
2015 Year End	\$170.0M
State Increases	\$8.7M
Performance Funding (Performance)	\$1.2M
Performance Funding (Excellence)	\$.9M
Aspen Award	\$.4M
Revenue Adjustments	(\$.7M)
Total	\$10.5M
2016 Budget	\$180.5M

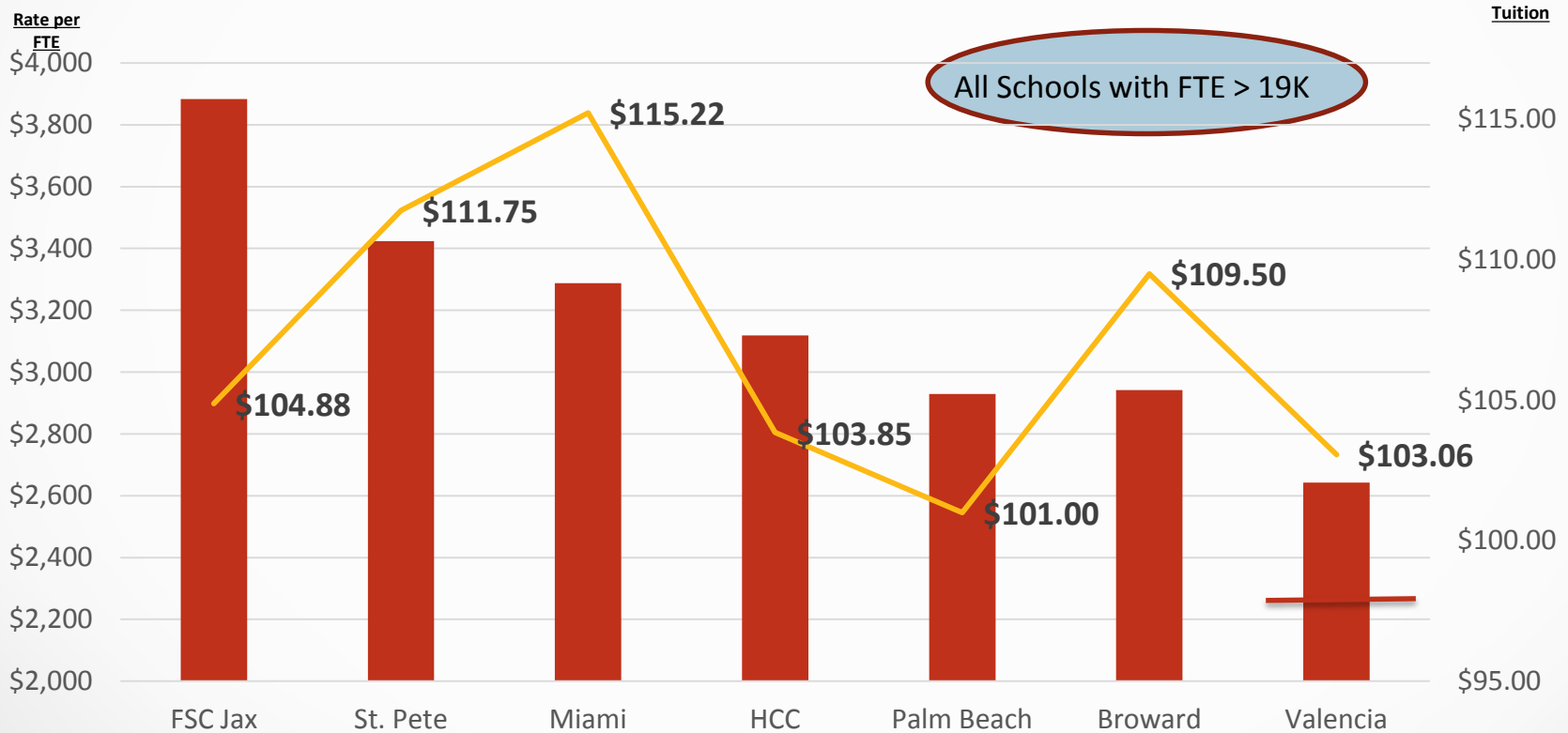
Enrollment / State Funding (2005 – 2016)

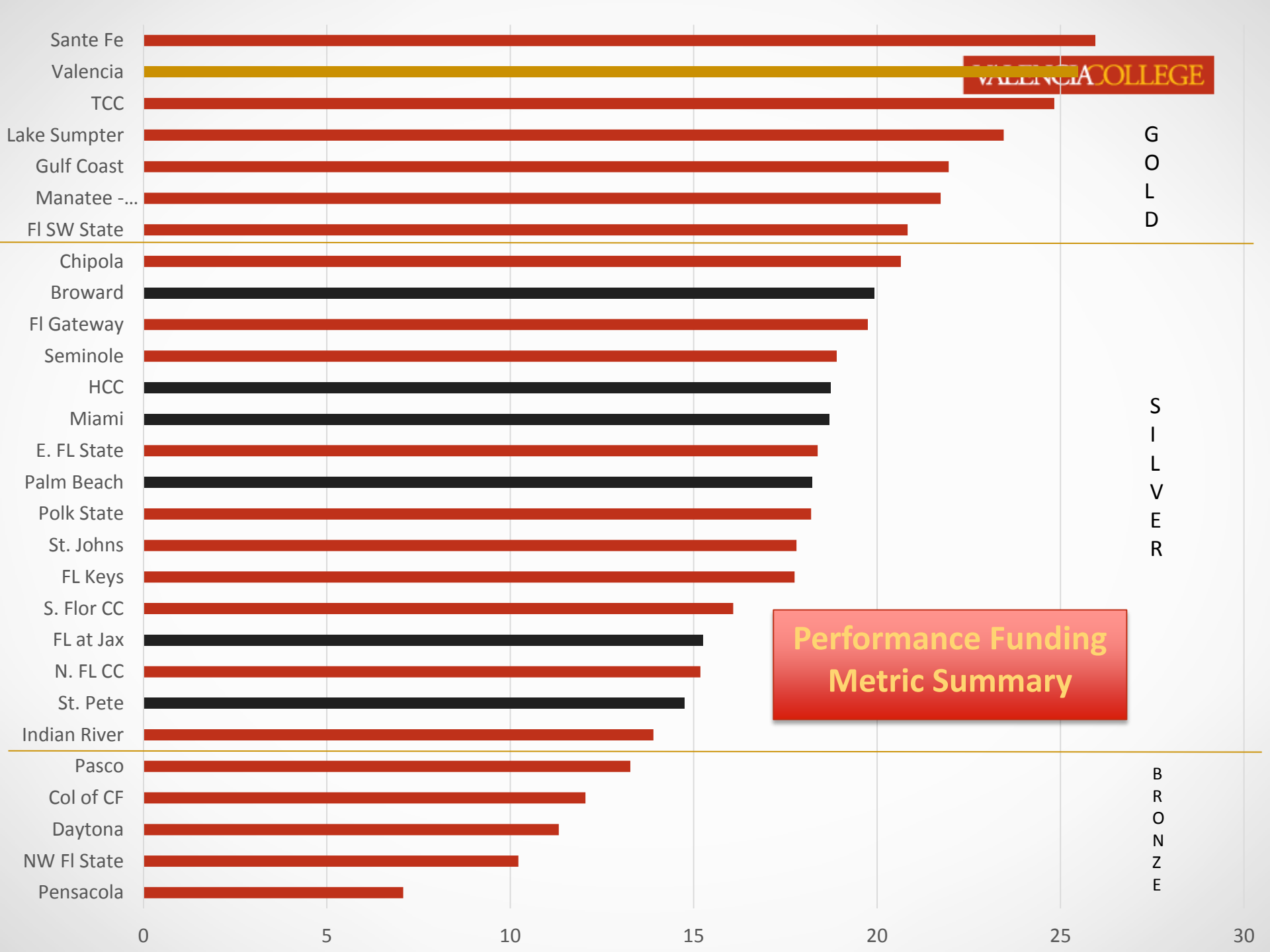


State Support (\$'s per FTE)

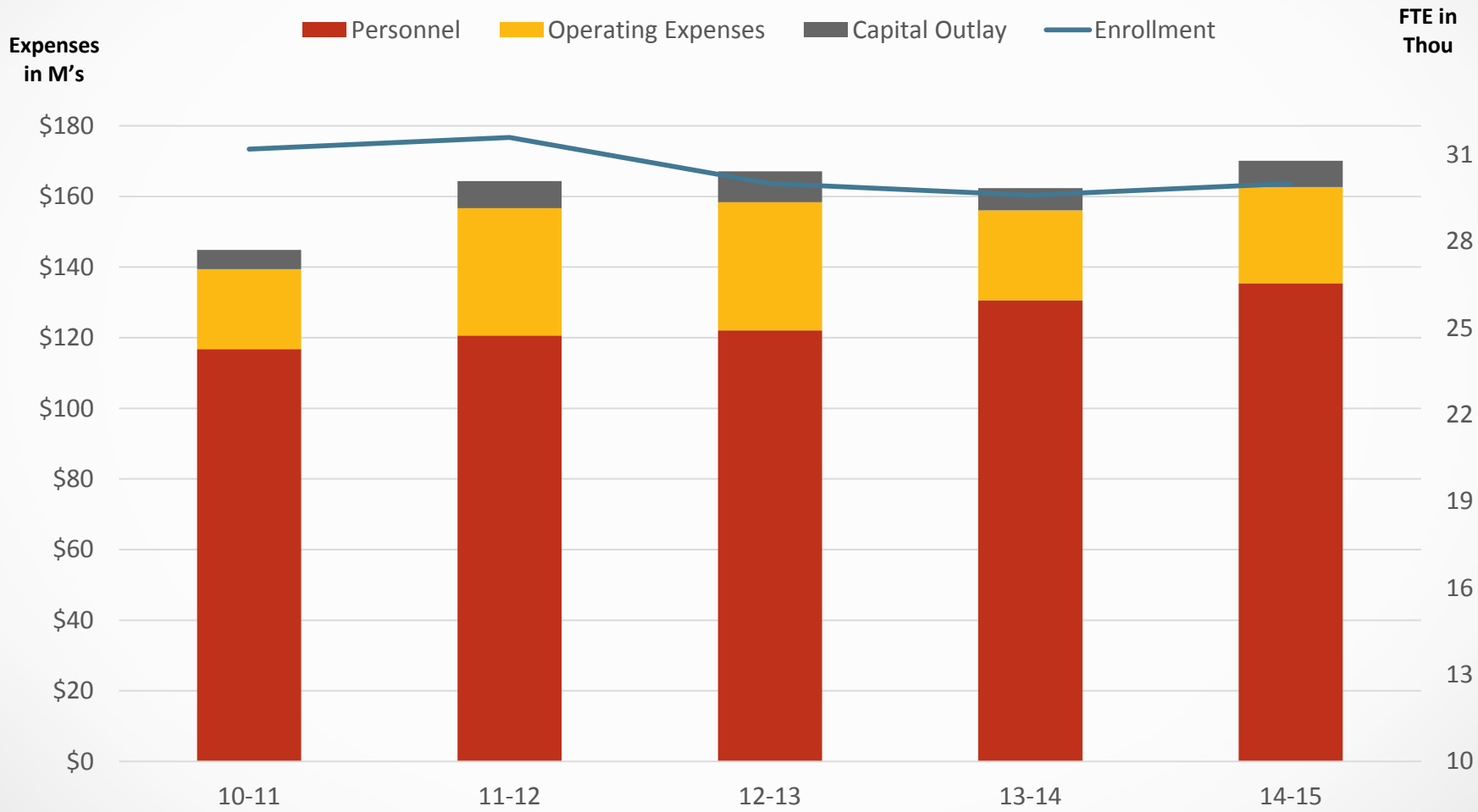


State Funding per FTE / Tuition Rates (Large Schools – 2015/16)



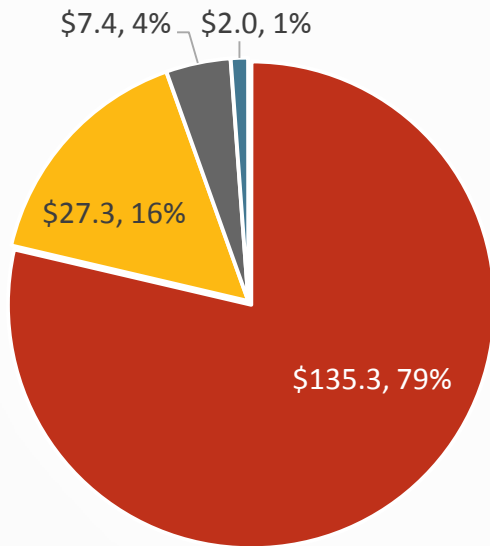


Summary of Expenditures



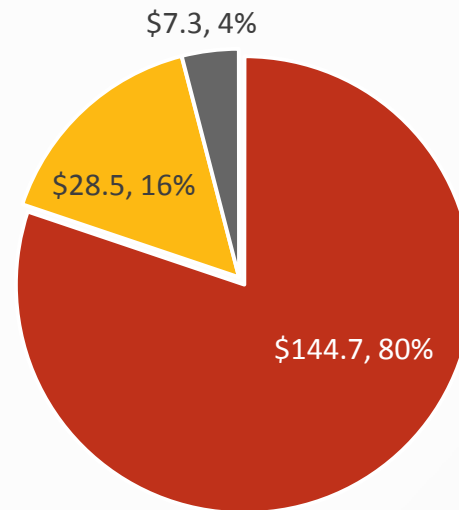
Operating Costs

2014-15 Actual
Operating Costs



■ Personnel ■ Operating Exp ■ Capital ■ Transfers

2015-16 Budget
Operating Costs



■ Personnel ■ Operating Exp ■ Capital

Move the money to learning

	<u>Millions</u>
Salary Increase	\$3.5
New Faculty Positions (31 positions)	\$1.8
LifeMap 2.0 (net 21 positions)	\$1.1
Cost to Continue	\$1.0
Continuing Ed, Global Language Reorganization	\$0.9
Manufacturing Training Site / Support Staff	\$0.5
Grant Positions to Sustain	\$0.5
Osceola/Lake Nona	\$0.4
Enrollment Services	\$0.3
Other	\$0.5
Net Increase	\$10.5M

Current Year

Revenue

- Enrollment up +1%
- International mix favorable 300 students
- Outside funding sources on budget
- Professional education just starting

Expenses

- Labor and operating expenses on budget
- Potential for unfavorable timing:
 - Retirement Incentive program
 - Up front costs associated with career express

Conclusion

Focus on the basics

- Manage investment income
- Continue to manage expenses
- Maintain progress on sustainability and turn into savings

Invest wisely

- Poinciana starting up fast
- Upfront expense drive payback
- Increase the risk and return via launch funds
- Spend money to expand the learning mission

Utilize non-traditional concepts

- Promotions to drive enrollment
- Tuition alternatives

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Financial Update

Presented October 21, 2015