



# **Budget 2013-14**

Maintaining Value for Our Students

TCC Board of Trustees Workshop

May 20, 2013

# Legislative Authority

- 4.9% system-wide funding increase over prior year which includes funds to cover a required FRS increase in employer (College) retirement contributions
  - ▶ CCPF model index used w/all 28 colleges
- 3% increase in tuition, subject to Board of Trustees Approval
- \$5 million allocated for performance related to industry certifications
- No funding of Matching Programs

# 2013-14 Legislative Impact

- 5.7% overall increase in State Funding to TCC FY 2013-14 = \$29,735,762 (includes \$5,538,057 from Lottery Funds)
- \$14,580 to fully fund Operating Costs of New Facilities
- \$1.1 million to offset employer contribution increases to the Florida Retirement System
- \$1,225,461 PECO appropriation (Sum-of-the-Digits)
- \$446,910 for College Program Enhancements, distributed using the Funding Model Index

Source: TCC Division of Administrative Services

# 2013-14 Legislative Impact

- No equity/compression adjustments
- No fixed capital outlay funding for TCC construction projects
- No reduction in prior year special project funding
- No funding for additional special projects
- TCC receives support services from the Florida Virtual Campus - library and online advising tools or support

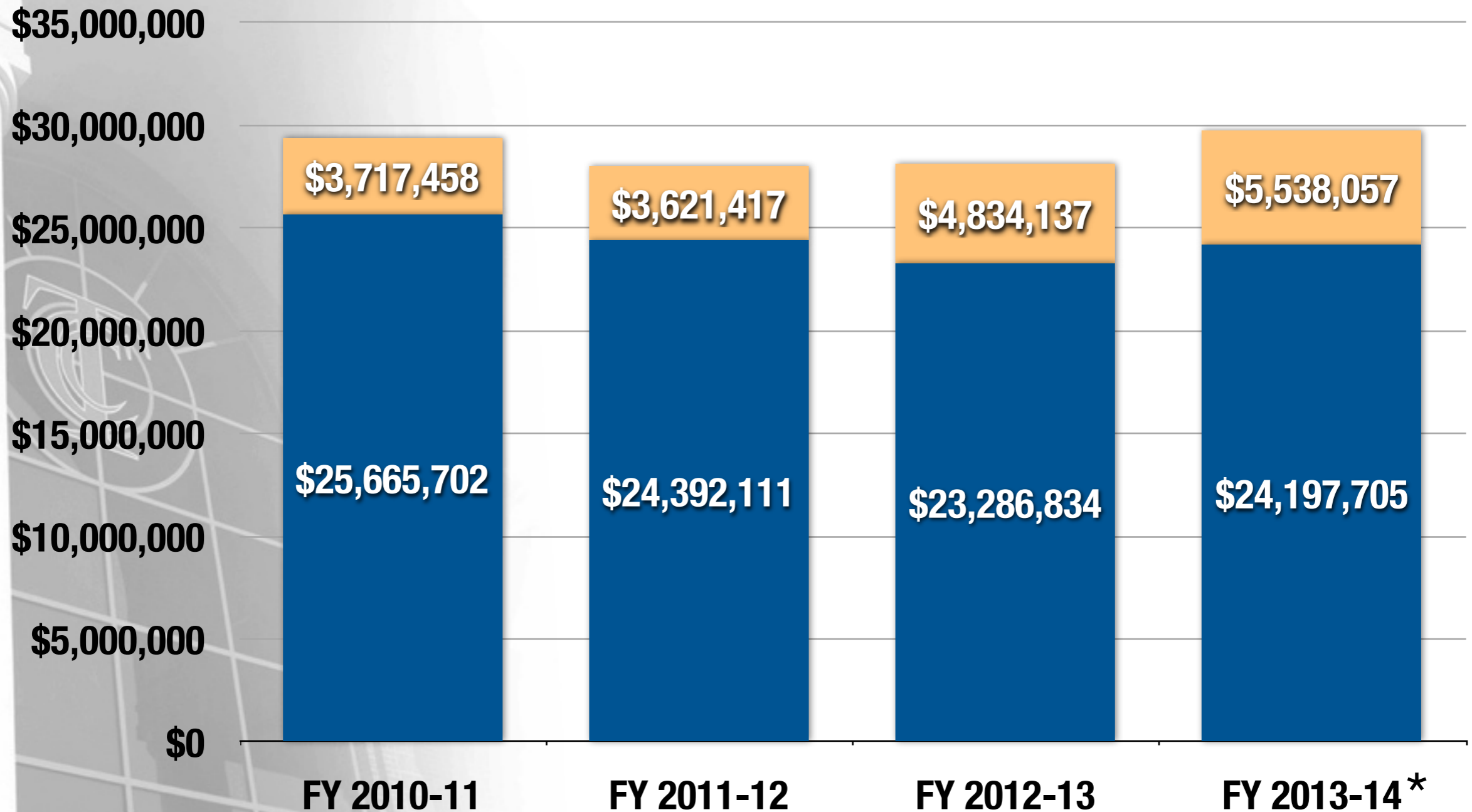
# 2013-14 Legislative Impact

- No budget adjustment related to developmental education
- Tuition Increase to be determined by TCC District Board of Trustees
- Prorated portion of First Generation Matching Funds available to match donations received by TCC

# State Funding

CCPF and Lottery History and Estimate

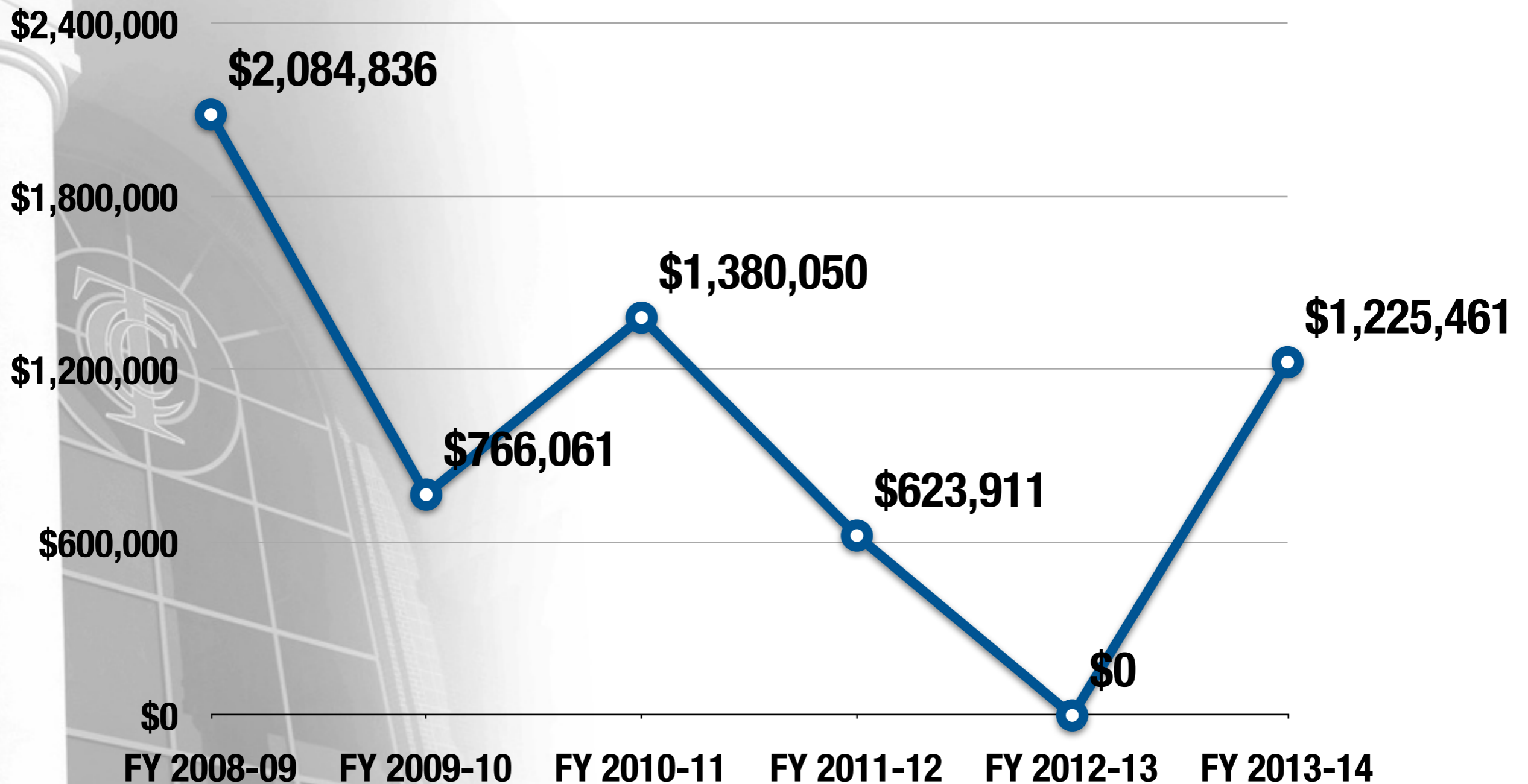
■ **CCPF**      ■ **Lottery**



\*Estimate based on projected allocations

# Diminishing PECO Funds

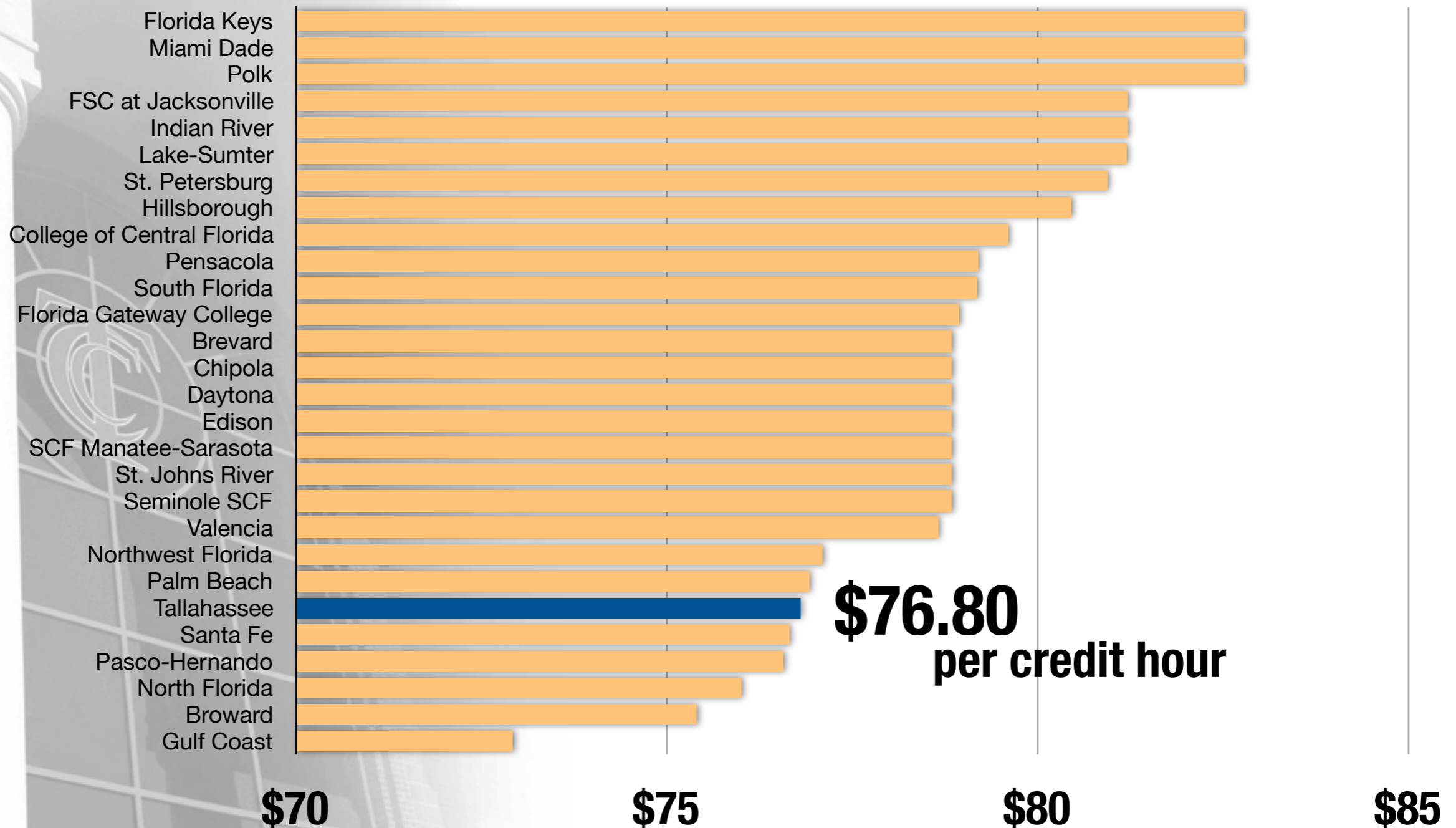
Public Education Capital Outlay (PECO) History and Projection



Source: Florida Department of Education, Florida College System Budget Office

# Tuition Per Credit Hour

Comparison with Other Florida Colleges (October 2012)

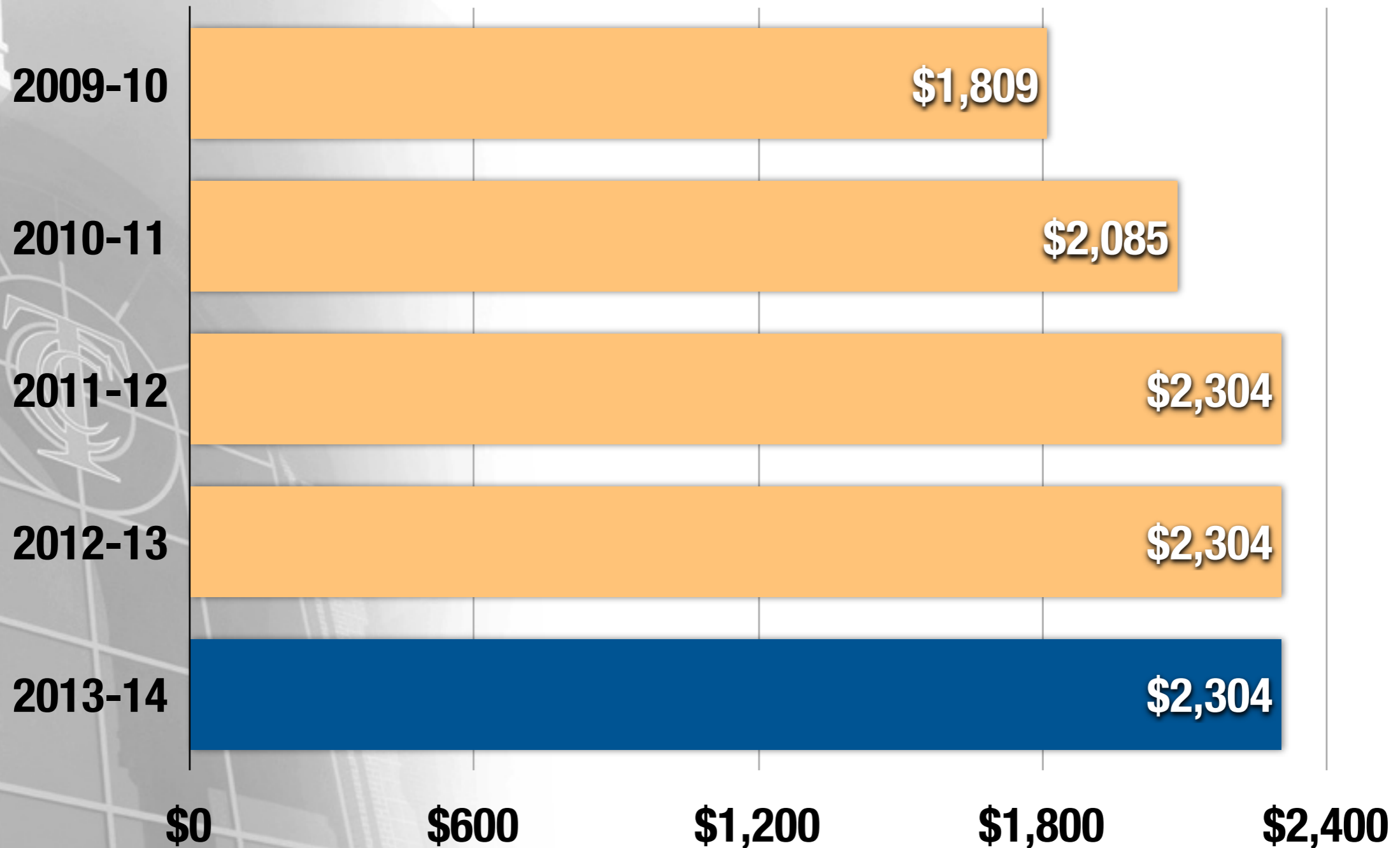


Source: TCC Division of Administrative Services



# Cost of Tuition

Student Cost of Tuition at TCC (30 Credit Hours)



Source: TCC Division of Administrative Services

# Budget Preparation 2013-14

- No tuition increase
- 5% decrease in enrollment projection
- Assumed no state appropriation increase
- No new initiatives
- Convert select long-term OPS employees to full time FTE's (Affordable Care Act)
- 20% decrease in overall non-faculty OPS
- 10% held in reserve for select full-time positions
- 10% decrease in current expenses
- 33% decrease in capital outlay funds

# Ensure Accountability in the Budget Process

- **Keep administrative costs low**
  - ▶ Review full-time and OPS positions, expense budgets
- **Identify opportunities to streamline services and processes**
  - ▶ Closing in-house print shop and outsourcing locally
- **Conduct academic and administrative program reviews**
  - ▶ Identify opportunities to confirm, modify, sunset or add

# Projected Revenue

Including State Funding

| <u>Projected</u>        | <u>FY 2013</u>      | <u>Projected<br/>FY 2014</u> | <u>Difference</u>  |
|-------------------------|---------------------|------------------------------|--------------------|
| Tuition & Fees          | \$32,486,129        | \$29,210,848                 | \$3,275,281        |
| State Appropriations    | \$28,273,881        | \$29,934,956                 | \$1,661,075        |
| Federal Support         | \$469,766           | \$728,151                    | \$258,385          |
| Other Revenue           | \$308,328           | \$565,516                    | \$257,188          |
| Transfer from Auxiliary | \$300,000           | \$300,000                    | -                  |
| <b>Total Revenue</b>    | <b>\$61,838,104</b> | <b>\$60,739,471</b>          | <b>\$1,098,633</b> |

Source: TCC Division of Administrative Services

# Projected Expenses

| <u>Projected</u>      | <u>FY 2013</u>      | <u>Projected<br/>FY 2014</u> | <u>Difference</u>  |
|-----------------------|---------------------|------------------------------|--------------------|
| Personnel Cost        | \$49,299,160        | \$48,592,827                 | \$706,333          |
| Current Expense       | \$12,623,216        | \$10,907,875                 | \$1,715,341        |
| Capital Outlay        | \$1,007,704         | \$677,704                    | \$330,000          |
| <b>Total Expenses</b> | <b>\$62,930,080</b> | <b>\$60,178,406</b>          | <b>\$2,751,674</b> |

Source: TCC Division of Administrative Services

# Summary of Revenues & Expenses

FY 2014

**Revenue**                      **\$60,739,471**

**Expenses**                      **\$60,178,406**

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**Net Impact**                      **\$561,065**

Source: TCC Division of Administrative Services

# What if TCC Tuition Increased?

|                   | FY 2013-14              |                               |
|-------------------|-------------------------|-------------------------------|
|                   | <u>Projected Budget</u> | <u>w/ 3% Tuition Increase</u> |
| <b>Revenue</b>    | <b>\$60,739,471</b>     | <b>\$61,705,985</b>           |
| <b>Expenses</b>   | <b>\$60,178,406</b>     | <b>\$60,178,406</b>           |
| <b>Net Impact</b> | <b>\$561,065</b>        | <b>\$1,527,579</b>            |

Source: TCC Division of Administrative Services

# Tuition & Fee Cost per Credit Hour

| <u>In-State</u>                 | <u>Current</u> | <u>3% Increase</u> | <u>Out-of-State</u>             | <u>Current</u>  | <u>3% Increase</u> |
|---------------------------------|----------------|--------------------|---------------------------------|-----------------|--------------------|
| Tuition                         | \$76.80        | \$79.10            | Tuition                         | \$307.20        | \$316.42           |
| Technology Fee                  | \$3.84         | \$3.96             | Technology Fee                  | \$15.36         | \$15.82            |
| Capital Improvement             | \$9.00         | \$9.27             | Capital Improvement             | \$32.72         | \$33.70            |
| Financial Aid                   | \$3.84         | \$3.96             | Financial Aid                   | \$15.36         | \$15.82            |
| Student Activities              | \$5.35         | \$5.51             | Student Activities              | \$5.35          | \$5.51             |
| <b>Total Tuition &amp; Fees</b> | <b>\$98.83</b> | <b>\$101.80</b>    | <b>Total Tuition &amp; Fees</b> | <b>\$375.99</b> | <b>\$387.27</b>    |

Source: TCC Division of Administrative Services



# Percentage of Students on Financial Aid

|                 | <u>IPEDS Enrollment</u> | <u>% Receiving Financial Aid</u> |
|-----------------|-------------------------|----------------------------------|
| <b>2011-12</b>  | <b>15,090</b>           | <b>78%</b>                       |
| <b>2012-13*</b> | <b>14,237</b>           | <b>72%</b>                       |

\*Does not include summer enrollment

Source: TCC Division of Administrative Services

# Average Pell Grant Awarded at TCC

|                | <u>Max Pell</u> | <u>Avg Pell</u> | <u># on Pell</u> |
|----------------|-----------------|-----------------|------------------|
| <b>2011-12</b> | <b>\$5,550</b>  | <b>\$3,656</b>  | <b>8,514</b>     |
| <b>2012-13</b> | <b>\$5,550*</b> | <b>\$3,332</b>  | <b>7,344**</b>   |

\*Maximum Pell Grant going up to \$5,645 in 2013-14

\*\*Does not include summer enrollment

Source: TCC Division of Administrative Services

# Number of Students Receiving Financial Aid

|                  | <u>Total Students</u> | <u>Avg Total Award</u> | <u>Total Aid Awarded</u> |
|------------------|-----------------------|------------------------|--------------------------|
| <b>2011-12</b>   | <b>11,700</b>         | <b>\$6,702</b>         | <b>\$78,885,820</b>      |
| <b>2012-13 *</b> | <b>10,307</b>         | <b>\$5,870</b>         | <b>\$60,510,459</b>      |

\*Does not include summer enrollment

Source: TCC Division of Administrative Services

# Total Students Receiving Loans

|                  | <u>Total Students</u> | <u>Avg Loan</u> | <u>Total Loans</u>  |
|------------------|-----------------------|-----------------|---------------------|
| <b>2011-12</b>   | <b>7,590</b>          | <b>\$5,201</b>  | <b>\$39,471,843</b> |
| <b>2012-13 *</b> | <b>6,599</b>          | <b>\$4,400</b>  | <b>\$29,038,334</b> |

\*Does not include summer enrollment

Source: TCC Division of Administrative Services

# Tuition Increase Impact

FY 2012-13 (includes tuition & fees)

|              | <u>Current</u>      | <u>w/ 5% Increase</u> | <u>Difference</u>  |
|--------------|---------------------|-----------------------|--------------------|
| In-State     | \$30,615,957        | \$32,146,755          | \$1,530,798        |
| Out-of-State | \$6,461,957         | \$6,785,054           | \$323,098          |
| <b>Total</b> | <b>\$37,077,914</b> | <b>\$38,931,810</b>   | <b>\$1,853,896</b> |

FY 2011-12 (includes tuition & fees)

|              | <u>Current</u>      | <u>w/ 7.94% Increase</u> | <u>Difference</u>  |
|--------------|---------------------|--------------------------|--------------------|
| In-State     | \$31,054,824        | \$36,491,616             | \$5,436,792        |
| Out-of-State | \$6,087,404         | \$7,152,873              | \$1,065,469        |
| <b>Total</b> | <b>\$37,142,228</b> | <b>\$43,644,489</b>      | <b>\$6,502,261</b> |

Source: TCC Division of Administrative Services

# Referenced Legislation

- Senate Bill 1720: Relating to Education Appropriations
- Senate Bill 1514: Relating to Education Appropriations



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