

MEMORANDUM

DATE: June 28, 2016

TO: Vice President Freer
President Morales
In Turn

FROM: Davina Lindsey
Principal Cost & Policy Analyst

RE: **FY 16-17 Auxiliary and Enterprise Fund Budgets**

Enclosed are the 16-17 Auxiliary and Enterprise Fund budgets for your review and approval.

Each Auxiliary/Enterprise area has included their year-end projections for FY 15-16 along with projected revenue, expenses and reserve amounts for the upcoming year. Reserve designations for 15-16 balances have also been included to provide information for long-term financial plans.


The final sheet in this packet provides a combined summary of each of the Auxiliary/Enterprise funds' reserve designations.

Please let me know once these budgets have been approved and I will communicate back to the appropriate departments.

Enclosures

Approved:  8/18/16

Dr. Douglas R. Freer Date
Vice President, Administration & Finance

 8/12/16

Dr. Tomás D. Morales Date
President

**CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
AUXILIARY/ENTERPRISE BUDGET PLAN
2016-2017**

Area Philanthropic Foundation

| | 2015/2016 Approved Budget | 2015/2016 Projected Actuals | 2016/2017 Projected Budget |
|--|------------------------------|--------------------------------|-------------------------------|
| Operating Revenues | | | |
| Interest Earnings | 68,400 | 67,000 | 67,000 |
| Endowment Mgmt Fee | 160,000 | 143,000 | 145,000 |
| Community Board Membership | 26,000 | 21,200 | 23,000 |
| Other | 700 | 37,000 | 29,000 |
| Total | 255,100 | 268,200 | 264,000 |
| Operating Expenses | | | |
| Contract Services | 159,006 | 159,000 | 182,887 |
| Insurance | 14,300 | 12,560 | 13,000 |
| Audit | 21,377 | 18,585 | 16,800 |
| Supplies & Services | 14,660 | 23,222 | 8,000 |
| Other | 32,045 | 33,040 | 34,000 |
| Total | 241,388 | 246,407 | 254,687 |
| Net Operating Income | | | |
| | 13,712 | 21,793 | 9,313 |
| Debt Service | | | |
| Annual Debt Service Payments <i>(if applicable)</i> | | | |
| Debt Coverage Ratio | | | |
| | N/A | N/A | N/A |
| Reserves | | | |
| Prior-Year Retained Earnings | 47,253 | 38,183 | 59,976 |
| Current Year Reserve | 13,712 | 21,793 | 9,313 |
| Other | | | |
| Total Net Reserve | | | |
| | 60,965 | 59,976 | 69,289 |

NEW

Please designate applicable reserves below. For information purposes only.

| 15/16 Mandatory Reserve Designation | Amount |
|--|--|
| Capital Improvement/Construction | |
| Equipment Acquisition | |
| Program Development | |
| Future Debt Service | |
| Facilities Maintenance and Repairs | |
| Outstanding Commitments | |
| Catastrophic Events | |
| Encumbrances | |
| CEL Campus Partners | |
| Economic Uncertainty | 59,976 |
| Total Reserve Designation | 59,976 <i>(Should equal 15/16 Actual Total Net Reserve)</i> |