

Campus Recreation and Unions Campus Based Fees: FACE/LEEAP Financial Results and Budget

	ACTUALS 2014-15	BUDGET 2015-16
Annual Fees		
FACE Fee	\$ 239.90	\$ 239.90
LEEAP Fee	\$ 239.56	\$ 239.56
Annual Revenues		
FACE Income	\$ 8,206,234	\$ 8,227,102
LEEAP Income	129,530	130,364
Interest Income	60,390	32,000
Total Revenue	8,396,153	8,389,466
Annual Expenses		
Salaries & Benefits		
Career Staff	966,542	955,679
Student Staff	844,422	845,578
Benefits	530,525	518,535
Subtotal Sal&Ben	<u>2,341,489</u>	<u>2,319,792</u>
Admin & Communications	439,770	486,943
Building Services	1,066,991	1,574,531
Recreational Units	169,619	206,482
Operating Expenses	<u>1,676,381</u>	<u>2,267,956</u>
Total Operating Expenses	<u>4,017,870</u>	<u>4,587,748</u>
Debt Service Expense	<u>2,671,470</u>	<u>2,741,651</u>
Total Expense	6,689,340	7,329,399
Net Contribution to Reserve	1,706,813	1,060,067
Debt Ratio	1.64	1.39
Portion of fee subject to CPI	60%	63%
Beginning Reserves		
	<u>\$ 885,788</u>	<u>\$ 1,332,886</u>
Add:		
Net Contribution to Reserve	1,706,813	1,060,067
Subtract:		
Maintenance Expense	(476,798)	(300,000)
Equipment Expense	(557,917)	(250,000)
Loan payment - Student Affairs	(225,000)	(225,000)
Subtotal	<u>447,098</u>	<u>285,067</u>
Ending Reserves	\$ 1,332,886	\$ 1,617,953