

# STRATEGIC RESOURCE PLANNING TASK FORCE

MEETING: FEBRUARY 28, 2014

# AGENDA

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Financials FY13 and Expenditure Comparatives

State and CSU 14/15 budget outlook

CI Early Budget Assumptions for FY15

Calendar

Questions/Comments



# CHANNEL ISLANDS STATEMENT OF NET POSITION - JUNE 30, 2013

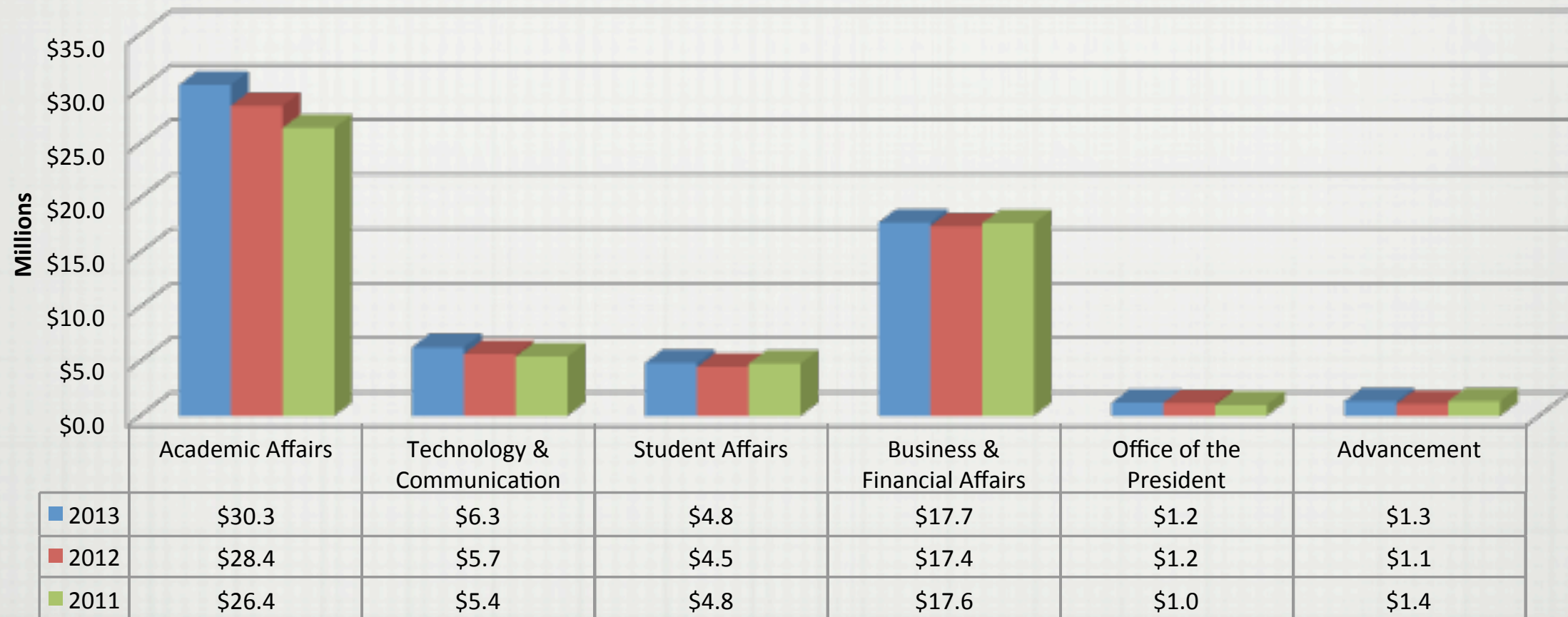
	2013	2012	Liabilities and Net Assets		
Assets	University	University	Current liabilities:		
<b>Current assets:</b>			Accounts payable	6,273,582	8,620,036
Cash and cash equivalents	\$ 39,402	\$ 7,038	Accrued salaries and benefits payable	3,396,154	2,772,304
Short-term investments	34,304,294	37,655,256	Accrued compensated absences - current portion	2,214,548	2,163,468
Accounts receivable, net	6,298,942	9,370,022	Deferred revenue	2,768,433	6,357,169
Leases receivable, current portion	1,060,000	770,000	Capitalized lease obligations - current portion	1,940,757	1,826,972
Notes receivable, current portion	690,000	560,000	Long-term debt obligations - current portion	3,248,077	2,714,709
Pledges receivable, net	-	-	Self-insurance claims liability - current portion	-	-
Prepaid expenses and other assets	1,468,575	481,012	Depository accounts - current portion	-	-
<b>Total current assets</b>	<b>43,861,213</b>	<b>48,843,328</b>	Other liabilities	5,402,447	4,010,882
			<b>Total current liabilities</b>	<b>25,243,998</b>	<b>28,465,540</b>
<b>Noncurrent assets:</b>					
Restricted cash and cash equivalents	-	-			
Accounts receivable, net	3,499,221	8,503,624			
Leases receivable, net of current portion	136,585,000	137,645,000			
Notes receivable, net of current portion	62,205,000	62,895,000			
Student loans receivable, net	-	-			
Pledges receivable, net	-	-			
Endowment investments	-	-			
Other long-term investments	737,231	520,949			
Capital assets, net	313,171,195	309,939,591			
Other assets	3,979,340	-			
<b>Total noncurrent assets</b>	<b>520,176,987</b>	<b>519,504,164</b>			
<b>Total assets</b>	<b>564,038,200</b>	<b>568,347,492</b>			
<b>Deferred outflows of resources:</b>					
Unamortized loss on refunding(s)	1,144,021				
<b>Total deferred outflows of resources</b>	<b>1,144,021</b>				



# CHANNEL ISLANDS STATEMENT OF NET POSITION - JUNE 30, 2013

<b>Noncurrent liabilities:</b>		
Accrued compensated absences, net of current portion	1,507,199	1,325,996
Deferred revenue	-	-
Grants refundable	-	-
Capitalized lease obligations, net of current portion	8,806,075	10,746,832
Long-term debt obligations, net of current portion	269,010,536	268,024,576
Self-insurance claims liability, net of current portion	-	-
Depository accounts	-	-
Other postemployment benefits obligation	-	-
Other liabilities	-	-
<b>Total noncurrent liabilities</b>	<b>279,323,810</b>	<b>280,097,404</b>
<b>Total liabilities</b>	<b>304,567,808</b>	<b>308,562,944</b>
<b>Net assets:</b>		
Invested in capital assets, net of related debt	171,935,108	166,113,183
Restricted for:		
Nonexpendable - endowments	-	-
Expendable:		
Scholarships and fellowships	8,000	8,000
Research	404,463	253,777
Loans	-	-
Capital projects	1,636,837	5,497,180
Debt service	27,362	-
Other	-	-
Unrestricted	86,602,643	87,912,408
<b>Total net assets</b>	<b>\$ 260,614,413</b>	<b>\$ 259,784,548</b>

## Operating Fund Actuals 2011 - 2013





# STATE AND CSU

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## State Budget Outlook

### 2014-15 CSU Support Budget

- \* Appropriation Increase
- \* Debt Service Framework
- \* Academic Program Sustainability Plan
- \* State Proposals:
  - Innovations in Higher Education
  - Cal Grant Change

Next Steps: May Revise

# CHANNEL ISLANDS

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## Assumptions for FY15:

CSU commitment to fully fund to 5,000 FTES

Tuition remains flat

Multi-year budget model

Contingency



# CALENDAR

Month	Activity
Nov 2013	CSU FY15 Budget Parameters released by CO
Dec 6th	CI Operating Resource Planning Memo distributed
Jan 2014	Governor's budget submitted to Legislature
Dec-Feb 2014	Divisions prepare budget requests
Mar-Apr	Cabinet budget discussions on assumptions/requests; SRPTF convenes to discuss Cabinet updates and provide input on strategic investments for the campus; draft budget is compiled
May-Jun	Governor's May Revise; President approves final budget