

SOUTHWESTERN COLLEGE BUDGET UPDATE

End of the second quarter

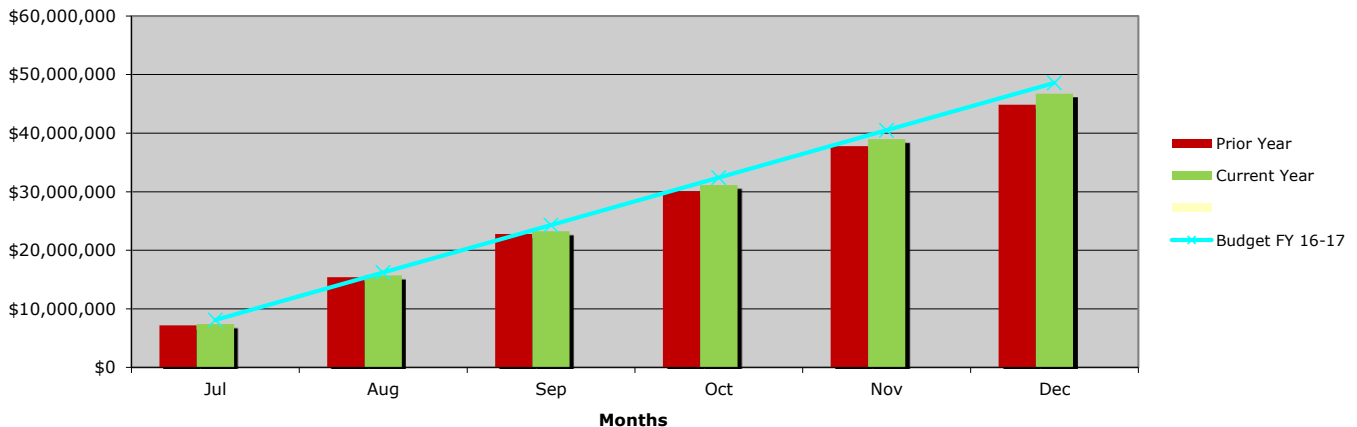
31-Dec-2017

SOUTHWESTERN COLLEGE UNRESTRICTED GENERAL FUND EXPENDITURE OVERVIEW

Working Budget

<i>Expenditures Through: December 31, 2017</i>	<i>Year to Date</i>	<i>Current Yr.</i>	<i>Prior Year</i>	<i>Prior Year</i>	<i>% Change</i>
	<u>Expenses</u>	<u>Budget</u>	<u>Expenses</u>	<u>Budget</u>	
ACADEMIC SALARIES	\$20,388,136	\$42,352,761	\$20,113,282	\$41,592,863	1.4%
CLASSIFIED SALARIES	\$10,461,344	\$21,974,349	\$10,386,892	\$21,837,870	0.7%
BENEFITS	\$9,397,106	\$19,311,158	\$8,629,940	\$19,582,338	8.9%
SUPPLIES	\$862,692	\$1,923,762	\$732,325	\$2,316,890	17.8%
RENTS, UTILITIES & OTHER OPERATING	\$5,463,453	\$9,309,790	\$4,772,267	\$9,705,673	14.5%
CAPITAL OUTLAY	\$105,911	\$262,887	\$178,813	\$408,630	-40.8%
OTHER OUTGO	\$58,586	\$2,040,755	\$26,965	\$462,952	
TOTAL EXPENDITURES	\$46,737,228	\$97,175,462	\$44,840,484	\$95,907,216	4.2%
Expenditure % of Total					
SALARY & BENEFIT EXPENSES	86.1%	86.1%	87.3%	86.6%	
ALL OTHER ENCUMBRANCES/EXPENSES	13.9%	13.9%	12.7%	13.4%	
	100%	100%	100%	100%	
% OF BUDGET SPENT YEAR TO DATE	48.1%				
% OF BUDGET SPENT PRIOR YR. TO DATE	46.8%				

Total Unrestricted Expenditures Year-to-Date



Year-to-Date Performance

Fund expenditures (unrestricted) through December 31, 2017 represent 48.1% of our total available budget. This is 1.3% above last year when we had expended 46.8% of the general fund budget at this same time. Net salary expenses represent 86.1% of expenditures which exactly aligns with the budget percentage. We are at 96.2% of our pro-rated budget which is an increase of 0.5% from the first quarter.

Overall Expenditures are tracking slightly higher compared to last years spending patterns. Expenditures are at 48.1% of the budget halfway through the fiscal year, but the budget contains a \$1 million contingency. Also remember that the \$1 million contingency was from ending balance and was above our earned revenue. If the contingency is removed, our expense to revenue is actually at 48.6%. We are still within budget.

We will see benefit costs go up starting in January as we see the impacts of the Healthcare benefit increase.

BUDGET QUESTIONS, COMMENTS OR CONCERNS? PLEASE CONTACT TIM FLOOD, EXT. 6310