

## HOLYOKE COMMUNITY COLLEGE FINANCIAL OUTLOOK

HOLYOKE COMMUNITY COLLEGE											
FINANCIAL OUTLOOK											
FY 2016 - 2020											
<i>Updated 11/12/14</i>											
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
	Actual	Actual	Actual	Actual	Actual	Budgeted	Revised Estimate	Projected	Projected	Projected	Projected
<b>OPERATING BUDGET REVENUES</b>											
State Appropriation	\$14,438,280	\$16,142,400	\$16,330,292	\$16,562,659	\$18,636,293	\$19,565,998	\$19,272,508	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Tuition Remitted to State	(\$534,384)	(\$830,596)	(\$627,026)	(\$651,743)	(\$691,055)	(\$726,000)	(\$601,854)	(\$631,947)	(\$663,544)	(\$696,721)	(\$731,557)
Tuition & Fees, Non-Financial Aid	\$15,311,675	\$16,462,007	\$15,974,897	\$17,295,391	\$16,480,436	\$18,432,000	\$15,279,633	\$15,783,861	\$17,049,782	\$18,057,768	\$18,653,674
Tuition & Fees, Financial Aid	\$4,135,173	\$3,929,015	\$5,131,018	\$4,992,192	\$4,848,434	\$4,994,000	\$4,140,026	\$4,305,627	\$4,477,852	\$4,656,966	\$4,843,245
Bookstore, Non-Financial Aid	\$2,037,508	\$1,823,017	\$1,880,146	\$1,884,453	\$1,664,599	\$1,731,010	\$1,744,119	\$1,662,145	\$1,584,025	\$1,509,575	\$1,438,625
Bookstore, Financial Aid	\$1,911,243	\$2,367,310	\$1,976,914	\$2,169,391	\$2,080,396	\$1,951,990	\$1,965,654	\$2,030,521	\$2,097,528	\$2,166,746	\$2,238,249
Administrative Allowance	\$209,719	\$150,339	\$195,183	\$905,950	\$200,000	\$200,000	\$310,981	\$195,000	\$195,000	\$195,000	\$195,000
Business & Community Service	\$1,095,926	\$1,074,219	\$801,671	\$655,176	\$694,377	\$766,000	\$942,490	\$999,039	\$1,058,982	\$1,122,521	\$1,189,872
<b>Total Operating Budget Revenues</b>	<b>\$38,605,140</b>	<b>\$41,117,711</b>	<b>\$41,663,095</b>	<b>\$43,813,469</b>	<b>\$43,913,480</b>	<b>\$46,914,998</b>	<b>\$43,053,557</b>	<b>\$44,344,247</b>	<b>\$45,799,624</b>	<b>\$47,011,855</b>	<b>\$47,827,108</b>
<b>NON-OPERATING BUDGET REVENUES</b>											
State Appropriation for Fringe Benefits	\$3,814,594	\$5,040,243	\$5,283,207	\$4,289,238	\$4,537,681	\$5,478,479	\$5,396,302	\$5,600,000	\$5,600,000	\$5,600,000	\$5,600,000
State Appropriations, Restricted	\$2,468,171	\$4,628,108	\$321,054	\$407,823	\$346,214	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000
State Appropriations, Capital	\$165,470	\$417,074	\$1,327,595	\$361,292	\$299,957	\$0	\$3,281,890	\$800,000	\$0	\$0	\$0
Federal, State, Local Grants, Non- Fin. Aid.	\$4,690,116	\$5,424,575	\$4,871,500	\$4,043,264	\$5,107,914	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000
Financial Aid Refunds	\$6,917,695	\$7,499,853	\$7,396,259	\$7,442,980	\$7,477,668	\$7,627,221	\$7,627,221	\$7,779,765	\$7,935,360	\$8,094,067	\$8,255,948
Net Investment Income	\$1,058,458	\$1,538,751	\$181,979	\$1,274,954	\$1,759,142	\$1,163,000	\$1,163,000	\$1,163,000	\$1,163,000	\$1,163,000	\$1,163,000
<b>Total Non-Operating Budget Revenues</b>	<b>\$19,114,504</b>	<b>\$24,548,604</b>	<b>\$19,381,594</b>	<b>\$17,819,551</b>	<b>\$19,528,576</b>	<b>\$19,453,700</b>	<b>\$22,653,413</b>	<b>\$20,527,765</b>	<b>\$19,883,360</b>	<b>\$20,042,067</b>	<b>\$20,203,948</b>
<b>Total Revenues</b>	<b>\$57,719,644</b>	<b>\$65,666,315</b>	<b>\$61,044,689</b>	<b>\$61,633,020</b>	<b>\$63,442,056</b>	<b>\$66,368,698</b>	<b>\$65,706,970</b>	<b>\$64,872,012</b>	<b>\$65,682,984</b>	<b>\$67,053,922</b>	<b>\$68,031,056</b>

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<i>Updated 11/12/14</i>											
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
	Actual	Actual	Actual	Actual	Actual	Budgeted	Revised Estimate	Projected	Projected	Projected	Projected
<b>OPERATING BUDGET EXPENDITURES</b>											
<b>Personal Services</b>											
State Appropriation Salaries	\$14,438,839	\$16,142,400	\$15,773,324	\$16,246,312	\$17,602,484	\$19,199,292	\$18,911,148	\$19,618,000	\$19,618,000	\$19,618,000	\$19,618,000
Trust Fund Salaries	\$6,244,914	\$3,779,075	\$4,439,909	\$5,602,685	\$4,528,885	\$4,073,684	\$3,523,737	\$3,870,199	\$4,227,055	\$4,561,367	\$4,698,208
Adjunct Faculty	\$5,003,783	\$5,379,497	\$5,534,902	\$5,823,979	\$5,703,237	\$5,835,000	\$5,077,612	\$5,254,940	\$5,425,089	\$5,600,341	\$5,768,351
Part-Time Salaries	\$1,888,363	\$2,067,556	\$1,847,755	\$2,102,969	\$2,373,802	\$2,166,489	\$1,874,013	\$1,993,950	\$2,121,563	\$2,257,343	\$2,401,813
Employee Fringe Benefits	\$1,776,434	\$1,450,318	\$1,578,466	\$1,521,490	\$1,138,766	\$1,646,564	\$1,506,454	\$1,584,490	\$1,689,591	\$1,788,610	\$1,832,363
<b>Total Personal Services</b>	<b>\$29,352,333</b>	<b>\$28,818,846</b>	<b>\$29,174,356</b>	<b>\$31,297,435</b>	<b>\$31,347,174</b>	<b>\$32,921,029</b>	<b>\$30,892,964</b>	<b>\$32,321,580</b>	<b>\$33,081,297</b>	<b>\$33,825,661</b>	<b>\$34,318,735</b>
<b>Capital Projects</b>	<b>\$67,765</b>	<b>\$500,000</b>	<b>\$499,454</b>	<b>\$485,195</b>	<b>\$143,359</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$700,000</b>	<b>\$700,000</b>	<b>\$700,000</b>	<b>\$700,000</b>
<b>Equipment</b>	<b>\$79,287</b>	<b>\$227,827</b>	<b>\$222,257</b>	<b>\$143,561</b>	<b>\$213,368</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,000</b>	<b>\$300,000</b>	<b>\$300,000</b>	<b>\$300,000</b>
<b>Operating Costs</b>											
President's Office	\$46,682	\$157,158	\$57,437	\$87,486	\$50,522	\$91,450	\$79,104	\$80,370	\$81,656	\$82,962	\$84,290
Academic Affairs	\$717,704	\$937,225	\$951,710	\$830,624	\$1,118,254	\$1,486,018	\$1,285,406	\$1,422,917	\$1,619,574	\$1,645,487	\$1,671,815
Institutional Development	\$407,756	\$423,163	\$452,763	\$555,108	\$708,187	\$745,678	\$645,011	\$655,332	\$665,817	\$676,470	\$687,294
Information Technology	\$605,698	\$1,210,084	\$909,494	\$1,402,098	\$1,106,976	\$1,483,067	\$1,282,853	\$1,303,379	\$1,324,233	\$1,345,420	\$1,366,947
Student Affairs	\$1,128,044	\$689,203	\$1,055,675	\$966,214	\$1,024,075	\$1,465,993	\$1,268,084	\$1,288,373	\$1,308,987	\$1,329,931	\$1,351,210
Administration & Finance	\$2,295,574	\$2,906,864	\$3,557,852	\$2,421,360	\$2,956,939	\$2,905,381	\$2,513,155	\$2,553,365	\$2,594,219	\$2,635,726	\$2,677,898
Bookstore	\$2,880,092	\$3,221,179	\$2,757,120	\$3,021,344	\$2,761,021	\$3,502,185	\$2,808,752	\$2,853,692	\$2,899,351	\$2,945,741	\$2,992,873
Central Accounts	\$385,839	\$500,237	\$427,660	\$817,783	\$1,002,888	\$1,139,447	\$1,180,467	\$1,199,354	\$1,218,544	\$1,238,041	\$1,257,850
Business & Community Services	\$577,495	\$533,097	\$593,401	\$503,088	\$560,083	\$674,750	\$615,372	\$625,218	\$635,221	\$645,385	\$655,711

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FY 2016 - 2020											
<i>Updated 11/12/14</i>											
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
	Actual	Actual	Actual	Actual	Actual	Budgeted	Revised Estimate	Projected	Projected	Projected	Projected
<b>Total Operating Costs</b>	<b>\$9,044,884</b>	<b>\$10,578,210</b>	<b>\$10,763,112</b>	<b>\$10,605,105</b>	<b>\$11,288,945</b>	<b>\$13,493,969</b>	<b>\$11,678,204</b>	<b>\$11,982,000</b>	<b>\$12,347,602</b>	<b>\$12,545,164</b>	<b>\$12,745,886</b>
<b>Total Operating Budget Expenditures</b>	<b>\$38,544,269</b>	<b>\$40,124,883</b>	<b>\$40,659,179</b>	<b>\$42,531,296</b>	<b>\$42,992,846</b>	<b>\$46,914,998</b>	<b>\$43,071,168</b>	<b>\$45,303,580</b>	<b>\$46,428,899</b>	<b>\$47,370,824</b>	<b>\$48,064,621</b>
<b>NON-OPERATING BUDGET EXPENDITURES</b>											
Fringe Benefits on State Appropriation	\$3,814,594	\$5,040,243	\$5,283,207	\$4,289,238	\$4,537,681	\$5,478,479	\$5,396,302	\$5,600,000	\$5,600,000	\$5,600,000	\$5,600,000
Scholarships (Financial Aid Refunds)	\$6,917,695	\$7,499,853	\$7,396,259	\$7,442,980	\$7,477,668	\$7,627,221	\$7,627,221	\$7,779,765	\$7,935,360	\$8,094,067	\$8,255,948
Grant Expenditures, Non-Financial Aid	\$4,465,056	\$5,424,575	\$4,871,500	\$4,849,214	\$5,107,914	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000	\$4,825,000
Depreciation & Amortization	\$2,018,631	\$2,054,855	\$2,100,647	\$2,362,137	\$2,319,368	\$2,405,185	\$2,405,185	\$2,494,177	\$2,586,461	\$2,682,160	\$2,781,400
Interest Expense	\$171,000	\$159,000	\$150,000	\$231,431	\$308,266	\$297,589	\$297,589	\$282,225	\$265,424	\$249,342	\$233,260
<b>Total Non-Operating Budget Expenditures</b>	<b>\$17,386,976</b>	<b>\$20,178,526</b>	<b>\$19,801,613</b>	<b>\$19,175,000</b>	<b>\$19,750,897</b>	<b>\$20,633,474</b>	<b>\$20,551,297</b>	<b>\$20,981,167</b>	<b>\$21,212,245</b>	<b>\$21,450,569</b>	<b>\$21,695,608</b>
<b>Total Expenditures</b>	<b>\$55,931,245</b>	<b>\$60,303,409</b>	<b>\$60,460,792</b>	<b>\$61,706,296</b>	<b>\$62,743,743</b>	<b>\$67,548,472</b>	<b>\$63,622,465</b>	<b>\$66,284,746</b>	<b>\$67,641,145</b>	<b>\$68,821,394</b>	<b>\$69,760,229</b>
<b>Operating Budget Balance</b>	<b>\$60,871</b>	<b>\$992,828</b>	<b>\$1,003,916</b>	<b>\$1,282,173</b>	<b>\$920,634</b>	<b>\$0</b>	<b>(\$17,611)</b>	<b>(\$959,333)</b>	<b>(\$629,275)</b>	<b>(\$358,969)</b>	<b>(\$237,513)</b>
<b>Total Change in Net Position</b>	<b>\$1,788,399</b>	<b>\$5,362,906</b>	<b>\$583,897</b>	<b>(\$73,276)</b>	<b>\$698,313</b>	<b>(\$1,179,774)</b>	<b>\$2,084,505</b>	<b>(\$1,412,735)</b>	<b>(\$1,958,160)</b>	<b>(\$1,767,472)</b>	<b>(\$1,729,173)</b>
<b>OTHER FINANCIAL INDICATORS</b>											
Unrestricted Net Assets	\$6,567,775	\$9,635,895	\$9,009,715	\$10,604,224	\$12,034,286						
Bonds Payable	\$3,900,000	\$3,600,000	\$3,300,000	\$10,300,000	\$9,785,000	\$9,270,000	\$8,755,000	\$8,240,000	\$7,725,000	\$7,210,000	\$6,695,000
Foundation Total Net Assets	\$7,298,188	\$8,680,312	\$8,961,261	\$10,015,642	\$12,926,476			\$0	\$0		

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	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
	Actual	Actual	Actual	Actual	Actual	Budgeted	Revised Estimate	Projected	Projected	Projected	Projected
<b>ENROLLMENT</b>											
<b>Credit</b>											
Headcount	9,937	9,741	9,425	9,359	8,935	8,756	8,756	8,669	8,645	8,621	8,534
Full-Time Equivalents	5,241	5,088	4,923	4,911	4,646	4,553	4,451	4,406	4,425	4,443	4,399
Credits	157,228	152,642	147,688	147,335	139,367	136,580	133,514	132,178	131,507	130,841	129,532
Course Offerings	2,487	2,531	2,475	2,538	2,362	2,362	2,362	2,362	2,362	2,362	2,362
<b>Non-Credit</b>											
Headcount	3,120	2,928	3,118	2,003	1,827	2,010	2,485	2,634	2,792	2,959	3,137
Registrations	5,113	4,781	5,374	3,419	2,911	3,202	3,959	4,196	4,448	4,715	4,998
Course Offerings	420	445	455	404	459	450	450	450	477	506	536
<b>BENEFITED STAFFING SUMMARY</b>											
	FTE Actual	FTE Actual	FTE Actual	FTE Actual	FTE Actual	FTE Actual	FTE Actual	FTE Project.	FTE Project.	FTE Project.	FTE Project.
Faculty	127.00	130.00	130.00	131.00	125.00	126.00	126.00	136.50	138.00	138.00	138.00
Unit Professional	45.00	51.00	55.00	63.00	61.62	62.22	62.22	62.22	62.22	62.22	62.22
Non-Unit Professionals	104.00	94.00	85.00	81.00	81.00	81.19	81.19	81.19	81.19	81.19	81.19
Non-Unit Classified	6.00	4.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Classified	121.00	123.00	127.00	127.00	123.82	123.51	123.51	127.11	130.51	130.51	130.51
<b>Total FTE</b>	<b>403.00</b>	<b>402.00</b>	<b>402.00</b>	<b>407.00</b>	<b>395.44</b>	<b>396.92</b>	<b>396.92</b>	<b>411.02</b>	<b>415.92</b>	<b>415.92</b>	<b>415.92</b>
<b>AFFORDABILITY</b>											
HCC Annual Cost of Attendance	\$4,809	\$4,909	\$5,548	\$5,823	\$5,823	\$5,919	\$5,919	\$6,174	\$6,439	\$6,716	\$7,005

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<b>FY 2020</b>
<b>Projected</b>
\$20,000,000
(\$768,135)
\$19,269,246
\$5,036,975
\$1,371,010
\$2,312,111
\$195,000
\$1,261,264
<b>\$48,677,470</b>
\$5,600,000
\$360,000
\$0
\$4,825,000
\$8,421,067
\$1,163,000
<b>\$20,369,067</b>
<b>\$69,046,537</b>

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<b>FY 2020</b>
<b>Projected</b>
\$19,618,000
\$4,839,154
\$5,941,402
\$2,555,529
\$1,877,514
<b>\$34,831,598</b>
<b>\$700,000</b>
<b>\$300,000</b>
\$85,638
\$1,698,564
\$698,290
\$1,388,818
\$1,372,829
\$2,720,744
\$3,040,759
\$1,277,975
\$666,203

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<b>FY 2020</b>
<b>Projected</b>
<b>\$12,949,820</b>
<b>\$48,781,418</b>
\$5,600,000
\$8,421,067
\$4,825,000
\$2,884,312
\$217,178
<b>\$21,947,557</b>
<b>\$70,728,976</b>
<b>(\$103,948)</b>
<b>(\$1,682,438)</b>
\$6,180,000

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<b>FY 2020</b>
<b>Projected</b>
8,449
4,355
128,237
2,362
3,325
5,298
568
<b>FTE Project.</b>
138.00
62.22
81.19
4.00
130.51
<b>415.92</b>
\$7,306