

Fiscal Year 2016 / 2017

San Francisco State University

Budget Briefing

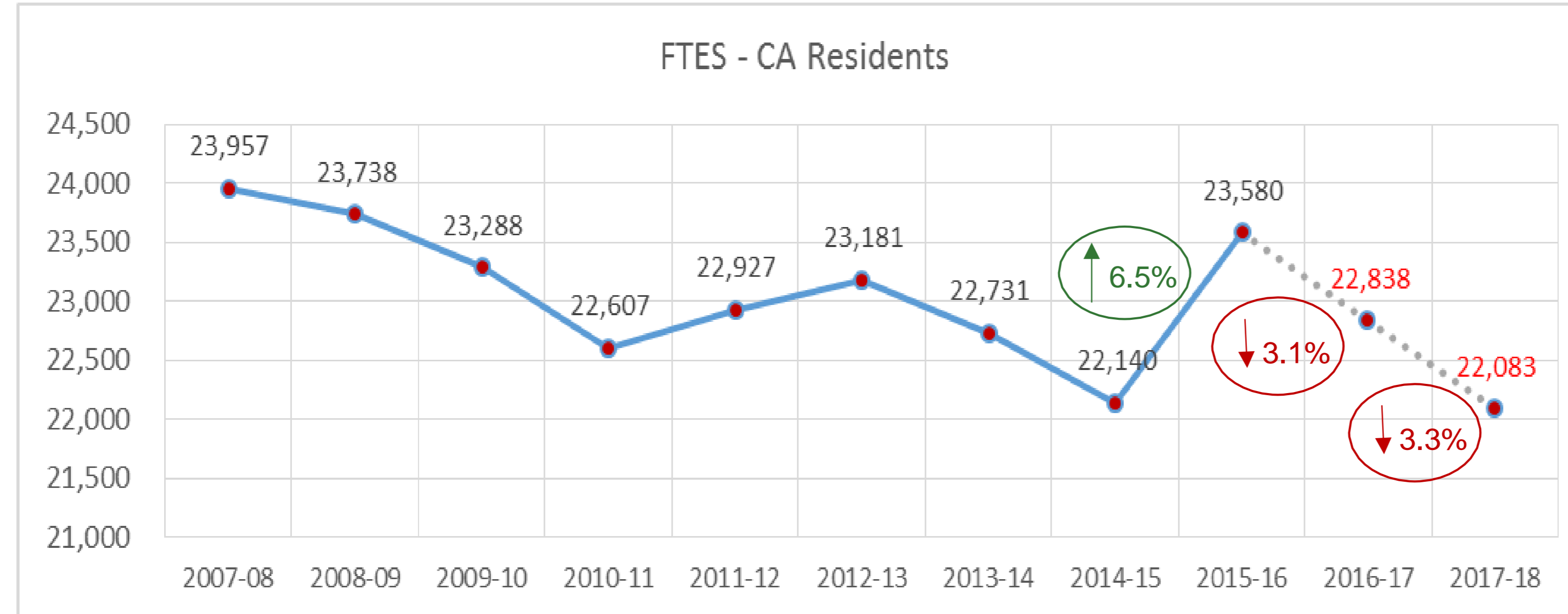
University Budget Committee
12/1/16

First Quarter Budget Update

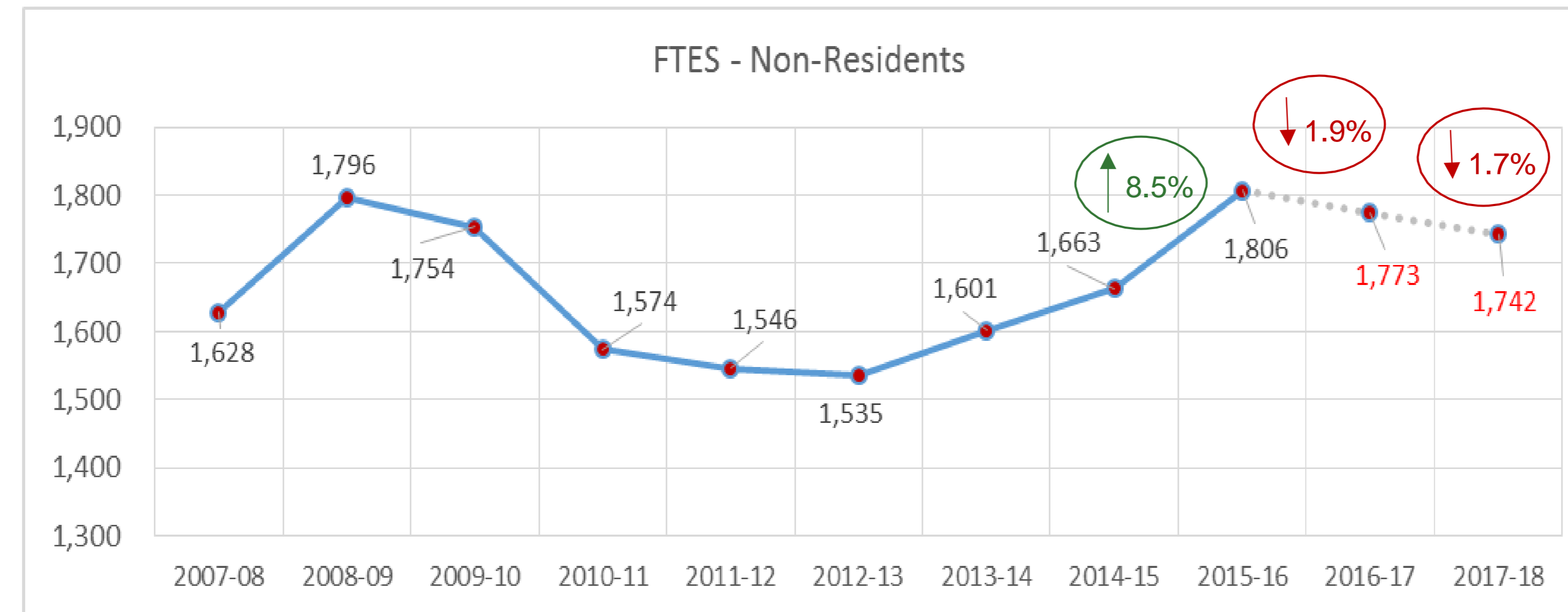
Looking Forward: *CY 2017-18 Projection*

Assumptions:

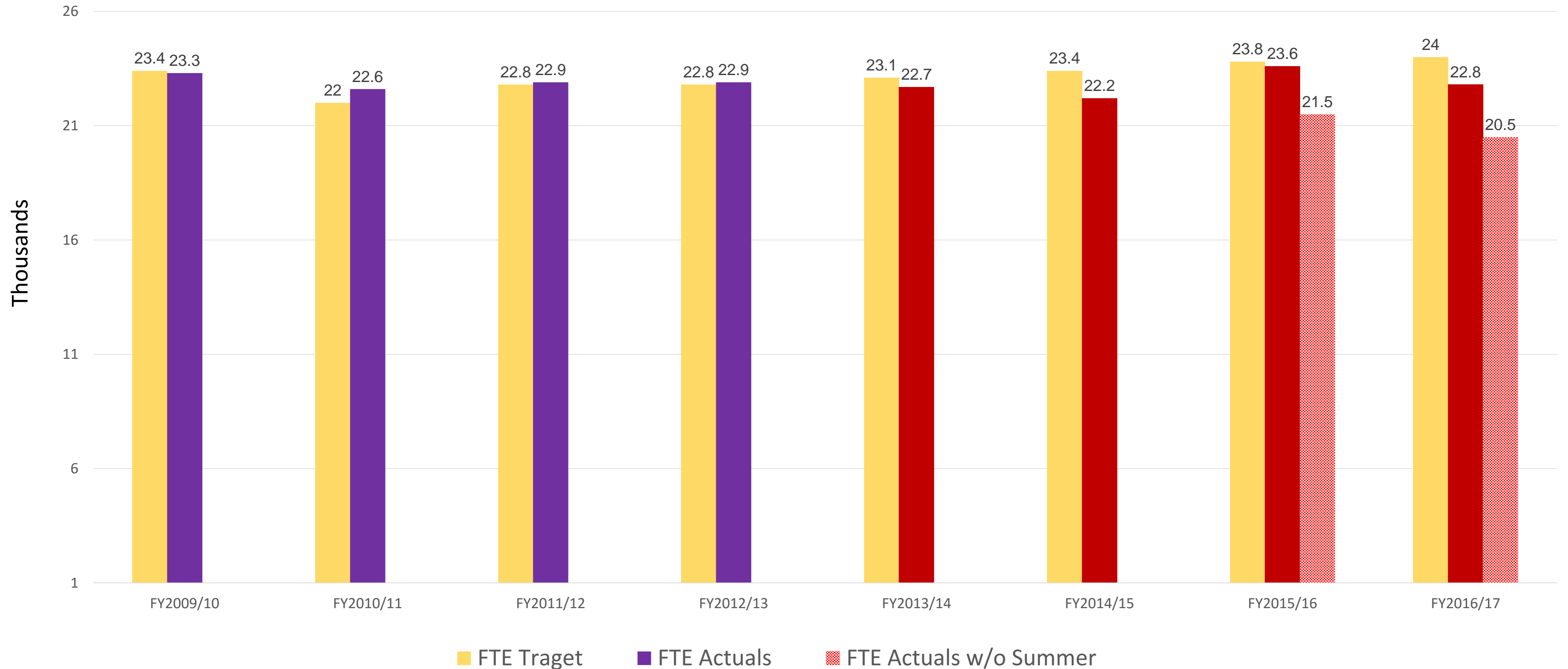
- New Students for 2017-18 = New Students for 2016-17
- Summer 2017 = Summer 2016



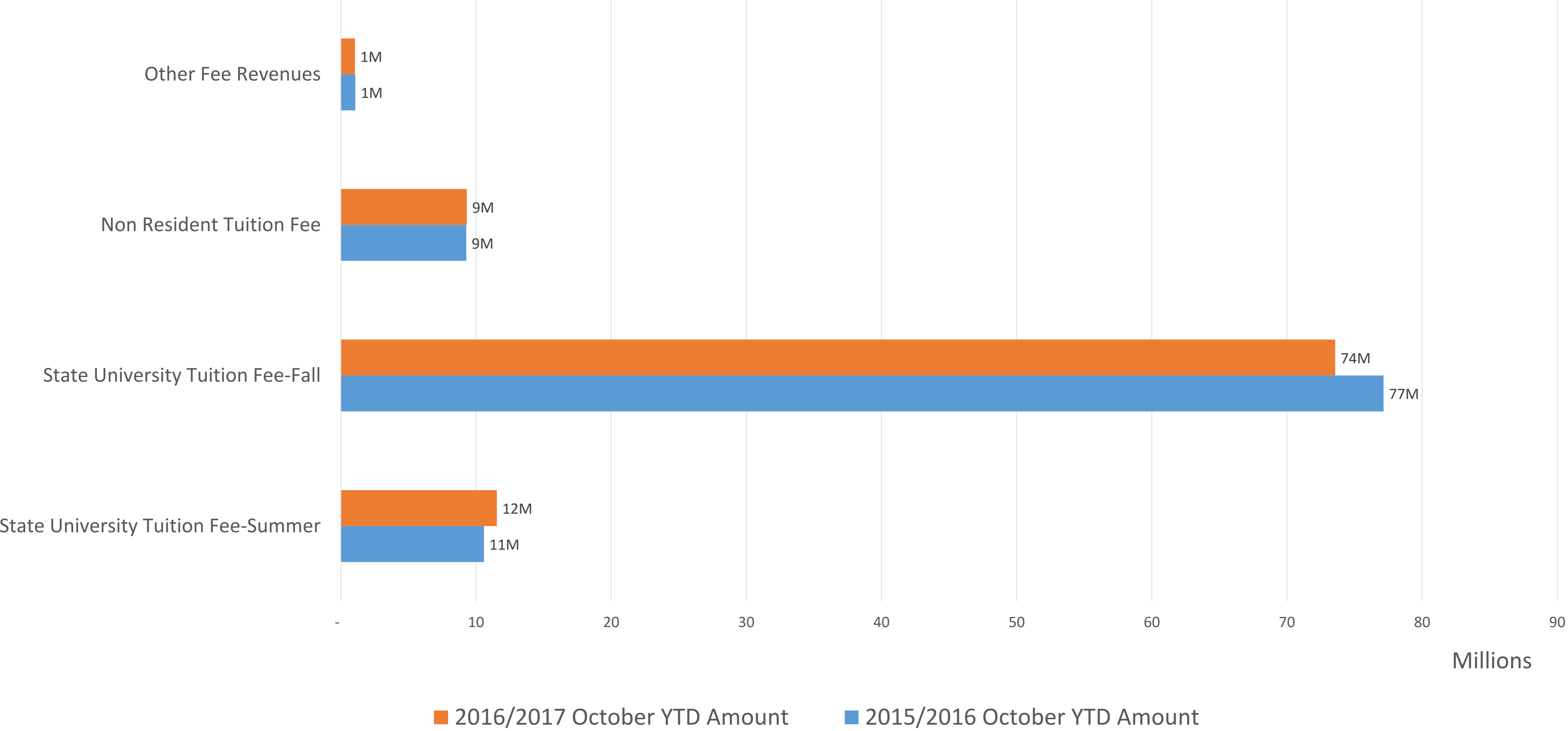
8.4% below
CO Target
(24,099 FTES)



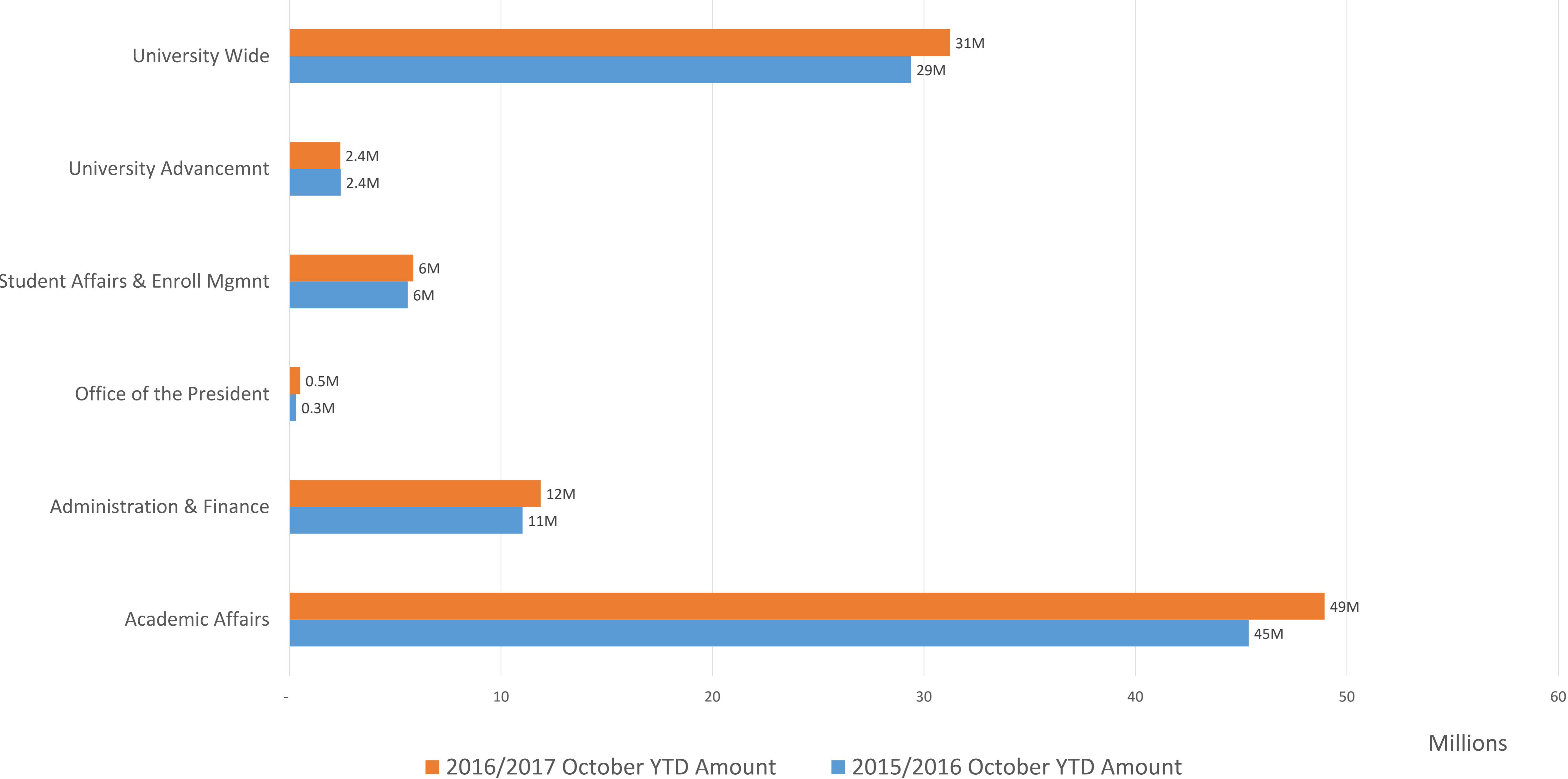
Enrollment FTE/Actual Comparison CA Residents



Student Tuition and Other Fees
Projection for 16/17 = deficit of \$5.5 Million



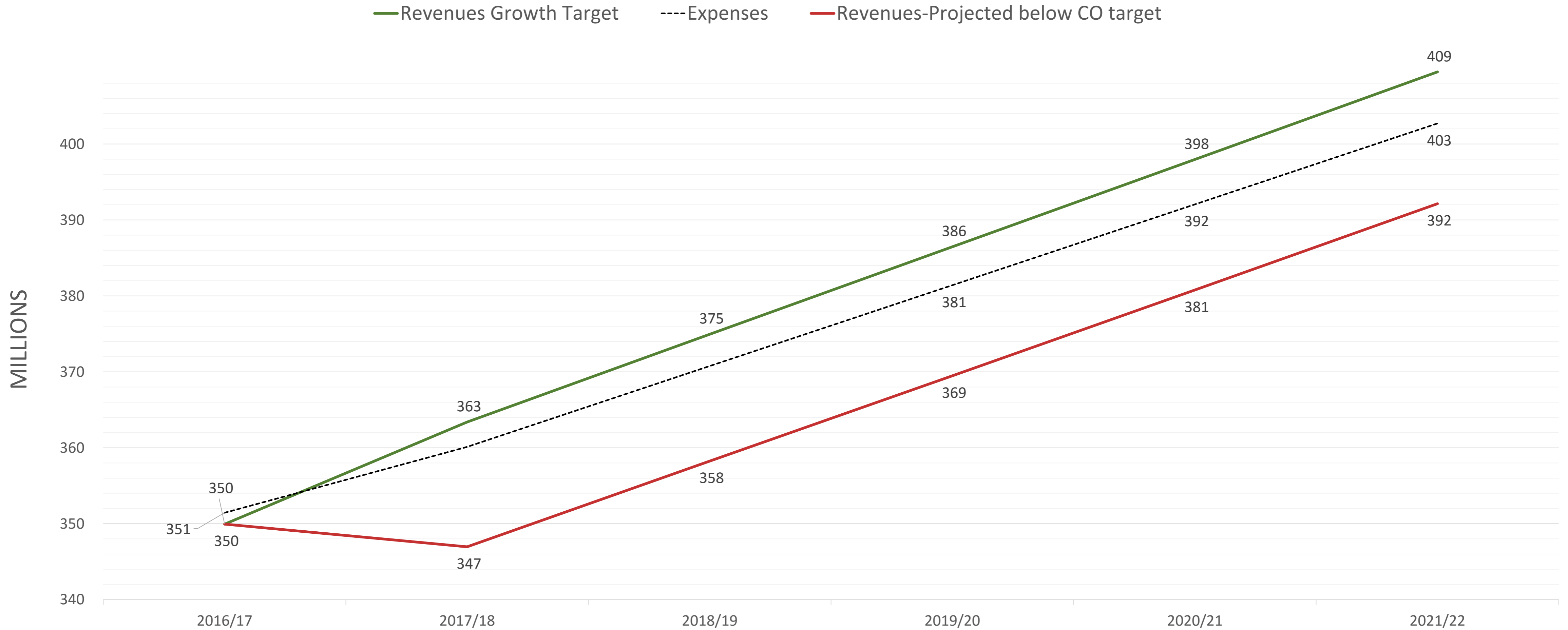
Expenses By Cabinets



San Francisco State University

Five Year Plan

General Fund - 485



2016/17 Support Budget Incremental

CFA Agreement and Fairness Provisions – 485 Operating Fund

FY	Campus Impact	Campus Share
16-17	\$11.7mil	\$2.3mil
17-18	\$7.6mil	\$2.1mil
Total	\$19.3mil	\$4.4mil

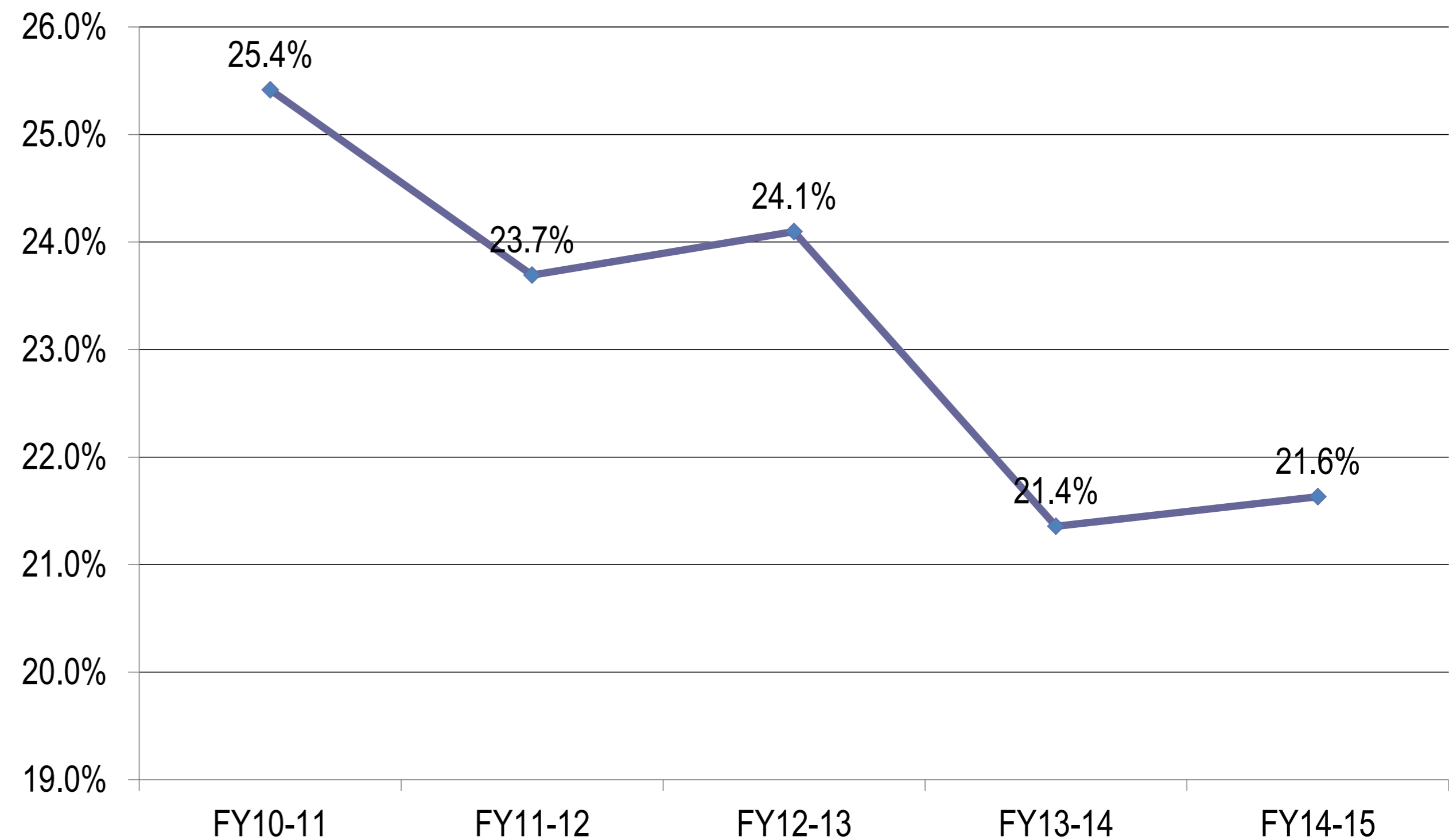
Administration & Finance (A&F)

PRIMARY RESERVE RATIO

DECREASED FROM 3.1 MONTHS IN FY 2010/2011 TO 2.6 MONTHS IN FY 2014/2015

This ratio provides a snapshot of financial strength and flexibility by indicating how long the institution could function using its expendable reserves without relying on additional net assets generated by operations.

A ratio of 20 to 40% or better is advisable to give SF State the flexibility to efficiently manage the enterprise.



Administration & Finance (A&F)

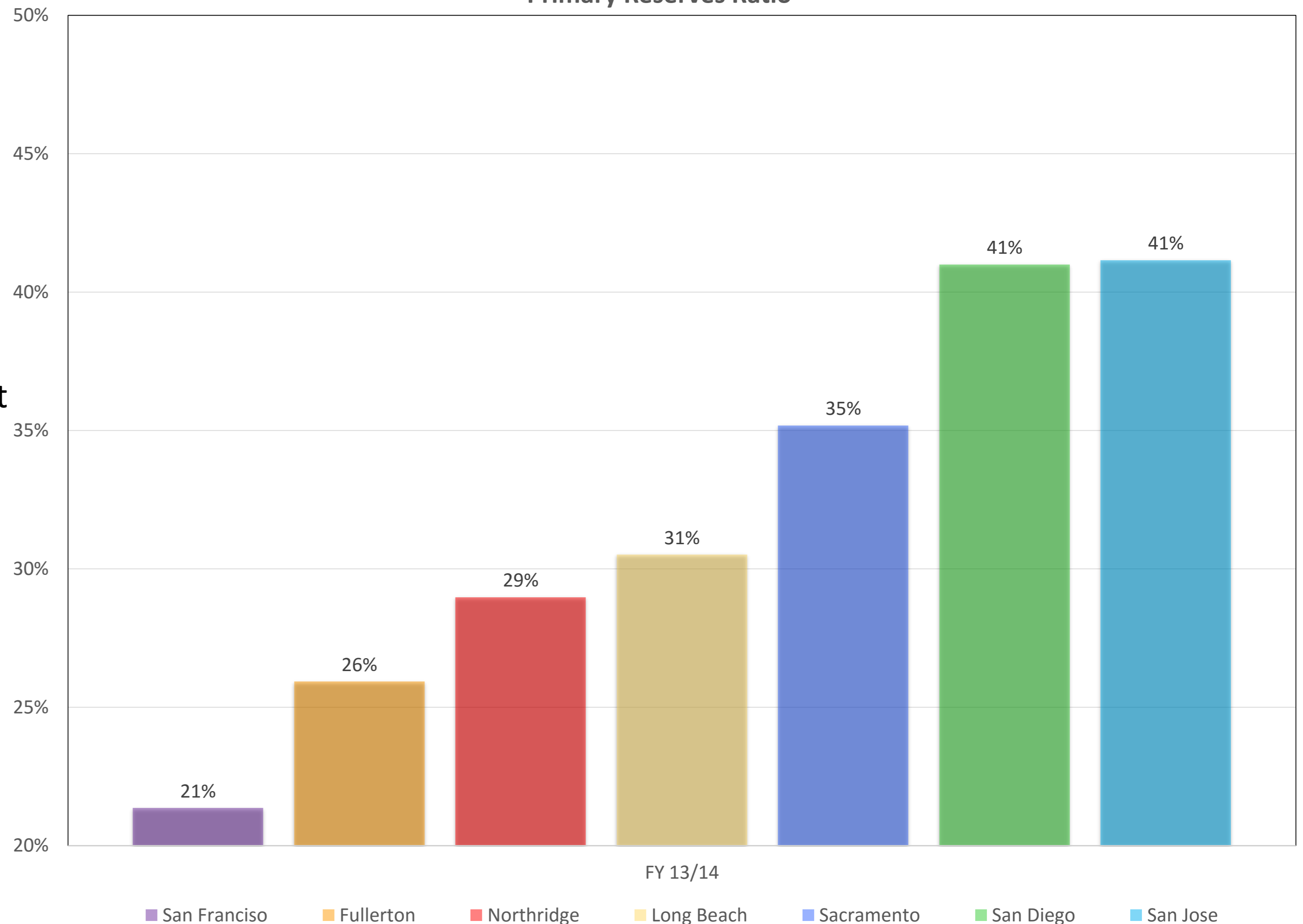


Primary Reserves Ratio

This ratio indicates the degree to which resources are sufficient and flexible enough to support the University's Mission. SF State and its peers' primary reserve ratios are illustrated below.

The Primary Reserve Ratio indicates how long an institution can meet its obligations with reserves before having to rely on additional net assets generated from current operations.

While SF State's sister campuses all have modest reserves, SF State has the lowest.



Capital Improvement Plan



SAN FRANCISCO
STATE UNIVERSITY



RONALD S. CORTEZ

Vice President and CFO, Administration and Finance

2016/17 THROUGH 2021/22

San Francisco State University Capital Improvement Plan

Mashouf Wellness Center

Start Date 8/28/2015 **End Date** 7/15/2017

Description

The Mashouf Wellness Center is a significant addition to the SF State campus, providing a major new student activity center close to the academic core and student housing. Located at the corner of Font and Lake Merced Boulevards, the new 118,700-gross-square-foot facility and a new recreation field are organized around the existing softball field.

The Mashouf Wellness Center building will include a two-court gym, multi-activity court (MAC) gym, elevated jogging track, weight and fitness space, natatorium with lap and recreation pools, climbing wall, racquetball courts, multi-purpose/group fitness studios, and locker rooms, storage and support space. The project is funded through a student fee. The Mashouf Wellness Center project is on track for LEED Platinum.

Status

Construction in progress, approximately 50% complete.



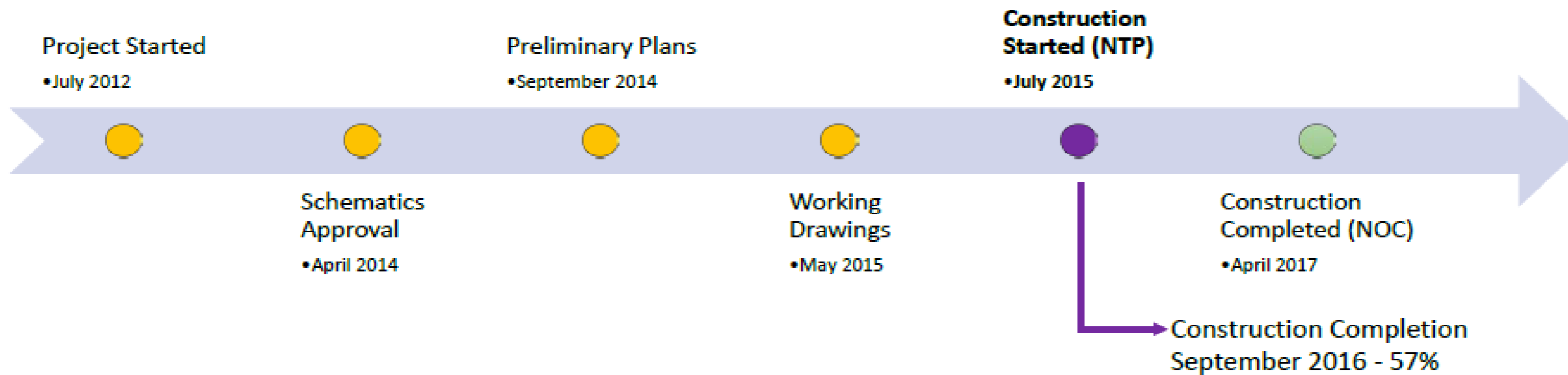
Estimated Project Costs (in thousands)

<u>Construction Costs</u>		<u>Annual O&M Costs</u>	
Planning	310	Utilities	426
Preliminary Design	7,398	Maintenance	379
Construction	68,997	Personnel	340
Construction Related	6,782	Other	222
Equipment	3,000		
Total Cost	\$ 86,487	Total Cost	\$ 1,367

Source Of Funds	Fund	Prior Year(s) Expenses	Proposed 2016-17			Projected Requirements				Five Year Total	Future Year Total	Project Total
			Carry Forward	New Funding	Yr 1 Total	Yr 2 2017-18	Yr 3 2018-19	Yr 4 2019-20	Yr 5 2020-21			
STUDENT BODY CENTER		8,385	21,361	-	21,361	-	-	-	-	21,361	-	29,746
SRB/CSU	DC400	31,376	25,365	-	25,365	-	-	-	-	25,365	-	56,741
Totals		39,761	46,726	-	46,726	-	-	-	-	46,726	-	86,487

Project Funding and Schedule

Project Funds	(In thousands) Amount (\$)
System Wide Revenue Bond Serial 1A	\$56,742
Student Union Program Reserve	29,745
Total	\$86,487

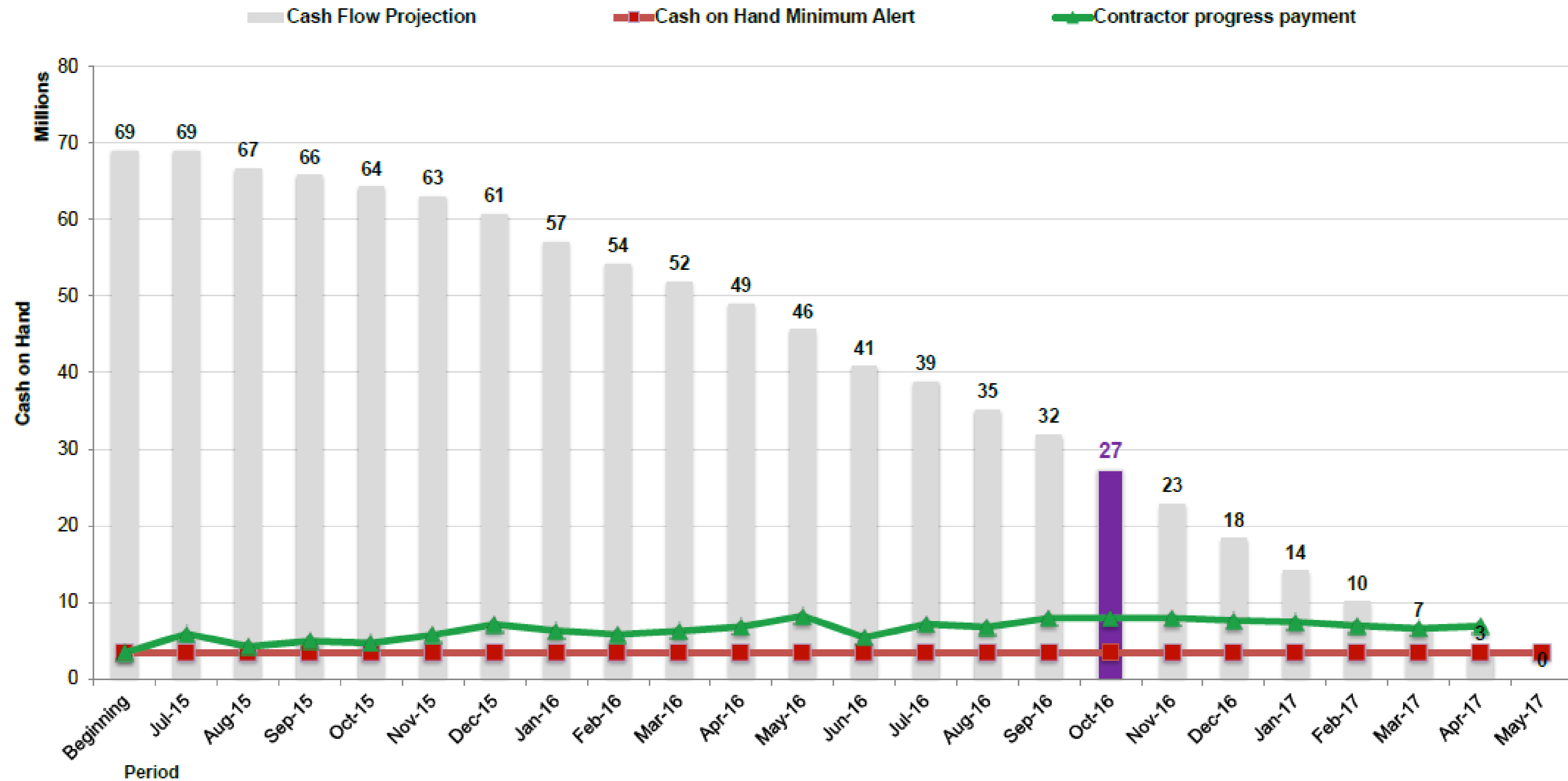


Project Budget vs Actual

(In thousands)

#	Item	Budget	Actual Payments	Variance	% Spent	% Construction Completion
1	Construction Cost	68,997	39,067	29,930	57%	57%
2	AE/CM Services	4,339	4,416	-77	102%	
3	Campus Contr Mgmt. Services (4%)	2,763	1,163	1,600	42%	
4	Contingency (3%)	2,097	1,062	1,035	51%	
5	Required Additional Services	3,966	3,234	732	82%	
6	Insurance	1,325	1,285	40	97%	
7	Group II Equipment	3,000	51	2,949	2%	
		\$86,487	\$50,278	\$36,209	58%	

Cash Flow Projection - CW Driver





MASHOUF WELLNESS CENTER