

California State University, Fullerton



Financial Report

Fiscal Year

2015 - 2016

Table of Contents

I.	Foreword	
II.	University Resources	
	a.	Fiscal Year Actuals 1
	b.	Highlights: 2015-16 Operating Fund Budget 2
	c.	Operating Fund Base Budget, 2014-15 vs. 2015-16 3
	d.	2015-16 Operating Fund Base Budget (by Program) 4
	e.	2015-16 Operating Fund Base Budget (by Category) 5
	f.	2015-16 Budget by Division 6
	g.	General Fund and Resident Enrollment FTEs 7
	h.	General Fund and Fee Revenue vs. Expenditures 8
	i.	2015-16 Operating Fund Budget and Actuals 9
	j.	Other Funds
		1. Student Success (SSI) 10
		2. Lottery 11
	k.	Self-Support Operations
		1. Continuing Education (CERF) 12
		2. Housing 13
		3. Parking 14
	l.	Auxiliary Organizations
		1. Auxiliary Services Corporation 15
		2. Associates Students
		i. Associated Students, Inc. 16
		ii. Titan Student Center 17
		iii. Instructionally Related Activities (IRA) 18
		3. CSUF Philanthropic Foundation 19
III.	Appendix	
	a.	Glossary of Budget Related Terms 20

Foreword

Purpose of this Document

This document is a presentation of California State University, Fullerton's (CSUF's) operating budget for 2015-16. CSUF budgets are addressed in varying detail, but the main focus of this document is CSUF's Operating Budget. The Operating Budget has two main components: funding from the State of California that is distributed by the California State University (CSU) Chancellor's Office to CSUF, and student fee revenues collected by the campus.

Scope of Information

Budget presentations in this document are primarily focused on the current fiscal year from an overall University perspective. Financial and budget information relating to specific Divisions, Colleges, Schools, Departments and/or Programs may be obtained by contacting the appropriate Vice President's Office for assistance.

Distribution of this Document

This document can be found on the Resource and Planning website under [Budget Reports](#).

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University Resources

- Fiscal Year Actuals
- Highlights: 2015-16 Operating Fund Budget
- Operating Fund Base Budget (2014-15 vs. 2015-16)
- Operating Fund Base Budget by Program, by Category
- 2015-16 Budget by Division
- General Fund and Resident Enrollment FTEs
- General Fund and Fee Revenue vs. Expenditures
- 2015-16 Operating Fund Budget and Actuals

Fiscal Year Actuals

Fund / Organization	Amount
CSU Operating*	\$ 369,953,535
Student Success (SSI)	9,554,928
Lottery	2,062,842
Continuing Education (CERF)	37,766,253
Housing	29,844,137
Parking	13,412,244
Auxiliary Services Corporation	35,512,460
Associated Students	
Associated Students, Inc.	8,900,383
Titan Student Center	8,429,404
Instructionally Related Activities (IRA)	3,673,985
CSUF Philanthropic Foundation	547,328
Total University Budget	\$ 519,657,499

*Base Budget (consists of State General Fund allocation and Fee Revenues)

Highlights: 2015-16 Operating Fund Budget

Fiscal year 2015-16 continued the positive financial stability established in 2013-14. Beginning with fiscal year 2013-14, CSUF was pleased to report that the budget situation had improved greatly over the past year mainly due to the passage of Proposition 30, which allowed the CSU to reverse the \$250 million budget reduction distributed to campuses at the start of 2013-14 fiscal year. With the increased revenues provided by Proposition 30, the Governor has committed a multi-year funding plan for CSU:

- 5% increase in 2013-14 (received)
- 5% increase in 2014-15 (received)
- 4% increase in 2015-16 (received 9%)
- 4% increase in 2016-17

The Governor signed the Budget Act of 2015 on June 24, 2015. The budget act includes a \$225 million General Fund increase to the CSU support budget and the expectation that CSU tuition rates will not increase. With the additional funding, the CSU has prioritized a 2% general salary increase, 3% enrollment growth (10,400 Full Time Equivalent Students), student success and completion initiatives, and deferred maintenance.

Below is a summary of the CSU Trustees' adopted support budget and CSUF's allocations.

	CSU	CSUF
Enrollment FTES	10,400	579
Enrollment Funding	\$58,906,000	\$3,280,000
GF Adjustment, Tuition Discount		(\$40,000)
Student Success Initiatives	\$20,000,000	\$1,021,000
Health	\$11,040,000	\$814,000
Retirement Adjustment ^[1]	\$7,000,000	\$0
New Space	\$5,037,000	\$743,000
IT Infrastructure	\$14,000,000	\$0
Compensation Pool ^[2]	\$65,528,000	\$2,133,000
Deferred Maintenance ^[3]	\$25,000,000	\$0
Systemwide Provisions, Other	\$10,906,000	\$0
GO & Lease Bond Debt Service	\$7,628,000	\$0
TOTAL	\$225,045,000	\$7,951,000

[1] CSU's annual state adjustment for changes in retirement rates reflect legislation that "froze" the adjustment amount at 2013/14 actual pensionable salaries recorded at the SCO. Incremental changes in out years must be requested on a supplemental basis.

[2] \$33 million is being held separately at the systemwide level for allocation pending ratification of a bargaining agreement between the Board of Trustees and California Faculty Association.

[3] \$650K was allocated to CSUF in November 2016 for Deferred Maintenance.

**Operating Fund Base Budget
2014-15 vs. 2015-16**

Baseline budget increase from FY14-15 to FY15-16 Operating Fund Budget	2014/15 Budget	2015/16 Budget	Adjustment	Percent Change
State Allocation	\$ 144,394,061	\$ 157,213,661	\$ 12,819,600	8.9%
Revenues	208,963,874	212,739,874	3,776,000	1.8%
	<u>\$ 353,357,935</u>	<u>\$ 369,953,535</u>	<u>\$ 16,595,600</u>	<u>4.7%</u>

Detail of Budget Adjustments between 2014/15 and 2015/16

CSU Budget Adjustments

Campus Programs	\$ 25,000	
Enrollment Growth	3,280,000	
FY 14/15 Supplemental Compensation	75,600	
FY 15/16 Compensation	2,133,000	
Mandatory Costs (a)	1,557,000	
Retirement Adjustment	4,768,000	
Student Success & Completion Initiatives	1,021,000	
Tuition Fee Discount	(40,000)	
Total Revenue	<u>\$ 12,819,600</u>	

Campus Budget Adjustments

Tuition Fee Adjustment	<u>3,776,000</u>
------------------------	------------------

Total Budget Adjustments \$ 16,595,600

(a) Health, New Space

**2015-16 Operating Fund Base Budget
(By Program)**

Sources	Amount
State Allocation	\$ 157,213,661
Tuition and Fee Revenues	212,739,874
Total	<u><u>\$ 369,953,535</u></u>

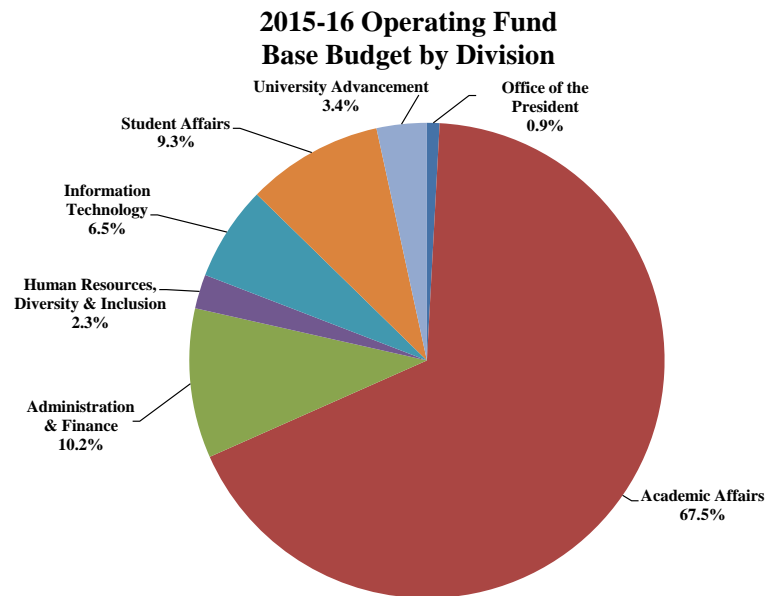
Uses	
Instruction	\$ 171,074,749
Research	137,594
Public Service	194,946
Academic Support	26,044,866
Student Services	31,829,971
Institutional Support	51,404,117
Operation and Maintenance of Plant	39,032,692
Student Grants and Scholarships	50,234,600
Total	<u><u>\$ 369,953,535</u></u>

**2015-16 Operating Fund Base Budget
(By Category)**

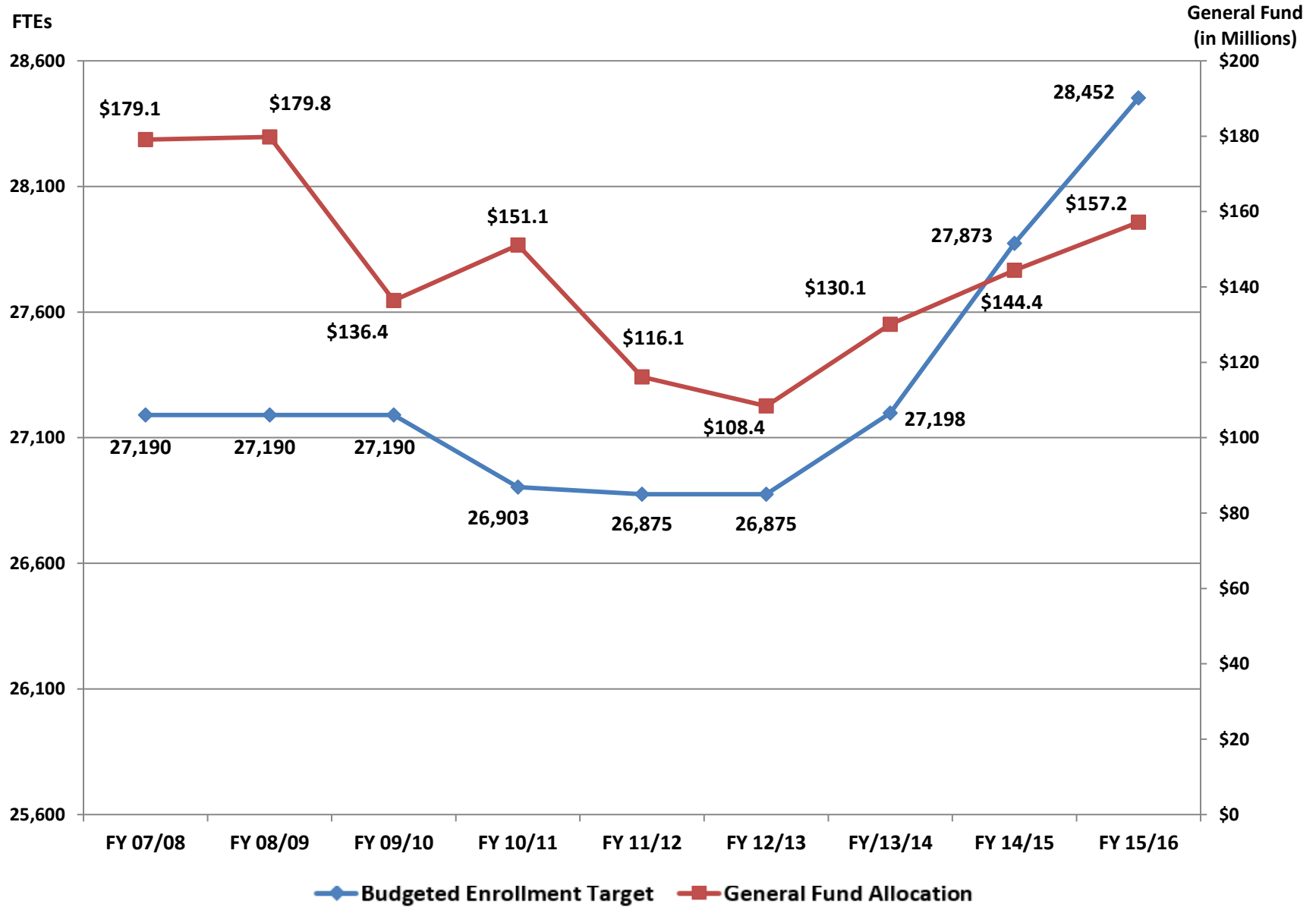
Sources	Amount
State Allocation	\$ 157,213,661
Tuition and Fee Revenues	212,739,874
Total	<u><u>\$ 369,953,535</u></u>
Uses	
Salaries and Wages	\$ 174,926,373
Benefits	80,871,514
Work Study	816,213
Communications	735,364
Utilities	7,893,094
Travel	1,902,146
Capital Outlay Projects	1,954,985
Library Acquisitions	1,779,816
Financial Aid	50,234,600
Contractual Services	6,608,155
Information Technology	7,921,663
Services from Other Funds/Agencies	43,379
Equipment	2,055,811
Misc. Operating Expenses	31,630,863
Operating Transfers Out	579,560
Total	<u><u>\$ 369,953,535</u></u>

2015-16 Budget by Division

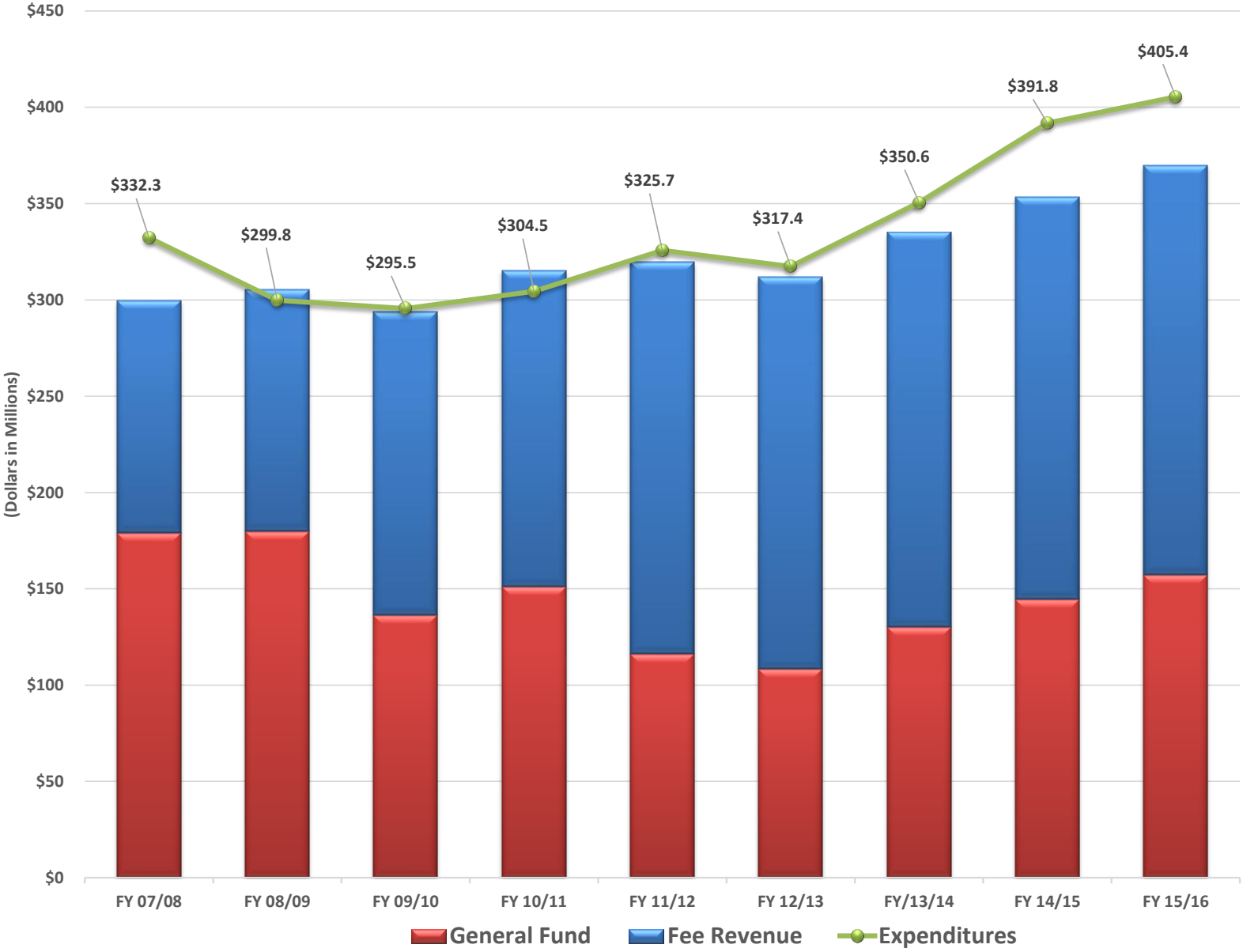
Operating Fund	Office of the President		Administration & Finance	Human Resources, Diversity & Inclusion	Information Technology	Student Affairs	University Advancement	University-Wide	Total University	% of Total
	Academic Affairs									
Salaries	1,051,948	126,170,850	18,496,894	4,434,959	9,241,506	15,445,681	5,750,579	1,721,238	182,313,654	
Benefits	12,000	0	0	0	0	0	0	86,986,720	86,998,720	
OE&E	680,202	11,409,112	2,242,607	310,478	3,912,677	3,474,077	1,196,207	77,415,801	100,641,161	
Total Operating Fund	\$ 1,744,150	\$ 137,579,961	\$ 20,739,501	\$ 4,745,437	\$ 13,154,183	\$ 18,919,758	\$ 6,946,786	\$ 166,123,759	\$ 369,953,535	71.2%
Other Funds										
Student Success (SSI)		1,787,838			2,973,923	3,187,632	59,590	1,545,945	9,554,928	1.8%
Lottery		1,173,935			54,583	834,324			2,062,842	0.4%
Self-Support Operations										
Continuing Education (CERF)		37,766,253							37,766,253	7.3%
Housing						29,844,137			29,844,137	5.7%
Parking			13,412,244						13,412,244	2.6%
Auxiliary Organizations										
Auxiliary Services Corp			35,512,460						35,512,460	6.8%
Associated Students						8,900,383			8,900,383	1.7%
Titan Student Center						8,429,404			8,429,404	1.6%
Instructionally Related Activities (IRA)						3,673,985			3,673,985	0.7%
CSUF Philanthropic Foundation							547,328		547,328	0.1%
Total, All Funds	\$ 1,744,150	\$ 178,307,987	\$ 69,664,205	\$ 4,745,437	\$ 16,182,689	\$ 73,789,623	\$ 7,553,704	\$ 167,669,704	\$ 519,657,499	100.0%



Campus General Fund and Resident Enrollment FTEs



General Fund and Fee Revenue vs Expenditures





Other Funds

- Student Success (SSI)
- Lottery

**Student Success (SSI)
2015-16 Actuals**

Revenues

Student Fees 9,554,928

Total Revenues \$ 9,554,928

Expenses

Programs:

Support Academic Progress 1,906,010

Students Path to Graduation 1,010,446

Support Titan Pride 1,329,340

Student Centered Spaces 2,027,849

Embrace Diversity & Veterans 623,309

Improve Instructional Experience 1,825,023

Access Upgraded Technology 1,464,508

Total Expenses \$ 10,186,485

Net \$ (631,558)

Lottery Fund 2015-16 Actuals

Revenues

CSU Allocation	1,918,000
Other	136,545
Interest	8,297

Total Revenues \$ 2,062,842

Expenses

Future Scholars	498,151
Access & Academic Development	1,000,000
Student Service Adm Educ Equity Comm Coll	47,584
Student Service Adm Educ Equity HS	92,834
Educ Equity-Student Mentoring	403,051
Teacher Recruitment	66,091
Instr Reg Pre Doctoral Program	2,005
Early Assessment Program	128,351
Academic Affairs	3,543
Information Technology	63,250
Student Affairs	85,522

Total Expenses \$ 2,390,382

Net \$ (327,540)



Self-Support Operations

- Continuing Education (CERF)
- Housing
- Parking

Continuing Education 2015-16 Actuals

Revenues

Special Session Degree Programs	4,899,840
Special Session Certificate Programs	488,869
Special Session Contract Programs	2,340
Open University	6,379,280
Special Session - Other	4,311,197
Self Support Summer	11,482,595
Regular Extension	94,725
Contract Extension	2,700
Certificate Programs	29,992
N/C Contract Program	487,773
CEU Credits	1,384,906
Fines and Fees	9,820
Allowance for doubtful accounts	(191,372)
Investment Earnings	125,350
Other Operating Revenue	35,946
Other Non-Operating Revenue	1,404,172
ASC: Non-Credit Programs	6,818,120

Total Revenues \$ 37,766,253

Expenses

Salaries & Wages	13,478,904
Benefits	2,583,334
Supplies & Services	625,123
Contractual Services	376,682
Space Rental	650,782
Overhead	6,261,993
Other Operating Expenditures	755,811
Scholarships/Grants	42,500
Admin Charges	4,386,880
Trf Out (Oper Fund)	610,000
Prior Year Adjustment	13,048
ASC: Non-Credit Programs	7,067,654

Total Expenses \$ 36,852,711

Net

\$ 913,542

Housing 2015-16 Actuals

Revenues

Rent	21,583,121
Space Rental	21,135
Food Services	6,400,578
Other	305,937
Other Non-Oper Grant	1,231,599
Investment Income	233,439
Other Oper Revenue (excl student fees)	57,553
Other Non-Oper Revenue	10,775

Total Revenues \$ 29,844,137

Expenses

Salaries & Wages	1,864,027
Benefits	1,028,750
Overhead	948,213
Supplies & Services	1,147,304
Utilities	665,760
Contractual Services	6,402,686
Other Operating Expenditures	353,329
Debt Service - Dorm Building	12,684,425
Prior Year Adjustment	(2,157)

Total Expenses \$ 25,092,337

Net \$ 4,751,800

Parking 2015-16 Actuals

Revenues

Parking Permits	10,104,135
Parking Coin Gates	2,193,913
Parking Fines	712,408
Earnings (SWIFT)	94,017
Other Revenue	307,771

Total Revenues \$ **13,412,244**

Expenses

Salaries & Wages	1,782,602
Benefits	684,343
Overhead	2,632,486
Supplies & Services	760,420
Contractual Services	1,171,675
Other Operating Expenditures	630,014
Debt Service - Parking Structure	4,214,418
Trf Out - Maintenance & Repair Fund	1,129,269
Prior Year Expenditure Adj	160,582

Total Expenses \$ **13,165,809**

Net

\$ **246,435**



Auxiliary Organizations

- Auxiliary Services Corporation
- Associated Students
 - Associated Students, Inc.
 - Titan Student Center
 - Instructionally Related Activities (IRA)
- CSUF Philanthropic Foundation

**Auxiliary Services Corporation
2015-16 Actuals**

Revenues

Enterprise Activities	
Sales	22,328,296
Commissions Income	941,096
General Activities	
Administrative Services	2,464,201
Investment/Interest Income	436,704
Rental Income	10,431,531
Net unrealized & realized gains (losses) on investments	(1,089,368)

Total Revenues \$ 35,512,460

Expenses

Salaries & Wages	7,204,433
Benefits	2,397,103
Operating Expenses	13,132,580
Cost of Goods Sold	13,701,428

Total Expenses \$ 36,435,544

Net \$ (923,084)

Associated Students, Inc.
2015-16 Actuals

Revenues

Student activity fees	5,939,779
Program revenue	2,294,492
Investment Income	(14,761)
Grants - Children's Center	567,885
Contributions	44,994
Net assets released from restrictions	67,994

Total Revenues \$ 8,900,383

Expenses

General operations	9,196,566
Depreciation expense	16,384

Total Expenses \$ 9,212,950

Net

\$ (312,567)

Titan Student Center 2015-16 Actuals

Revenues

Titan Student Union student fees	7,000,000
General operations	1,403,256
Interest income	26,148

Total Revenues \$ 8,429,404

Expenses

General operations	7,856,164
Depreciation expense	119,002

Total Expenses \$ 7,975,166

Net

\$ 454,238

**Instructionally Related Activities
2015-16 Actuals**

Revenues	
IRA Fees	2,767,483
Investment Earnings	16,680
Other Operating Revenue	889,822
Total Revenues	<u><u>\$ 3,673,985</u></u>
Expenses	
IRA Programs	3,258,077
Athletic Grants	873,519
Total Expenses	<u><u>\$ 4,131,596</u></u>
Net	<u><u>\$ (457,611)</u></u>

**CSUF Philanthropic Foundation
2015-16 Actuals**

Revenues

Investment Income	33,355
Unrealized Gain / (Loss) on Quasi	(1,733)
Endowment Management Fee	512,694
Other	3,012

Total Revenues \$ 547,328

Expenses

Supplies & Materials	3,576
Services, Other	99,123
Computing	9,500
Other Supplies & Expense	277,516

Total Expenses \$ 389,715

Net

\$ 157,613



Appendix

- Glossary of Budget Related Terms

Glossary of Budget/Finance Related Terms

Base Budget: Permanent operating budget given to a unit to continuously carry out the basic, ongoing CSUF mission from one fiscal year to another.

Benefits: Commonly known as staff or employee benefits, i.e.: Social Security (OASDI), retirement (PERS), health coverage, dental coverage, vision, etc. The benefits available to an individual are dependent upon the negotiated contract of each employee's collective bargaining unit.

CERF: Continuing Education Revenue Fund. University Extended Education collaborates with University departments to provide educational programs and extend the University's resources to the community and around the world. While the character and composition of campus Extended and Continuing Education programs vary, most units maintain the following common instructional elements: (a) Special Sessions, (b) Open University/Concurrent Enrollment, (c) Extension Operations, (d) Certificate Programs, and (e) Non-Credit.

Fiscal Year: For the State of California, and therefore the CSU and CSUF, the fiscal year begins on July 1 and ends on June 30.

Fund: Per Executive Order 1000, a "Fund" is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, all related liabilities, and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives.

Lottery Fund: A portion of the California State Lottery proceeds is directed to the CSU and is then distributed by the Chancellor's Office to campuses.

Non-resident Fee: Fee paid by domestic and international non-resident students. The fee is assessed on a per-unit basis.

Operating Fund: The Operating Fund became the University's principal operating fund in 2006/07. It consists of the State Appropriation, as allocated from the Chancellor's Office, University Fees, and other student fees.

Tuition Fee: In November 2010, the Board of Trustees voted to rename the State University Fee (SUF) the Tuition Fee. All students, resident and non-resident, pay the Tuition Fee.