

Financial Cost Study

FY 2013 – FY 2019
General and Tuition & Fees Special Fund (TFSF)

Updated 10/8/19

General Fund Allocations & TFSF Revenues

	FY 2013	FY 2014		FY 2015		FY 2016		FY 2017		FY 2018		FY 2019	
		\$	% Change	\$	% Change	\$	% Change	\$	% Change	\$	% Change	\$	% Change
General Fund Allocation	\$7,120,550	\$8,767,878	23.1%	\$13,528,479	54.3%	\$14,522,594	7.3%	\$15,790,482	8.7%	\$16,203,655	2.6%	\$17,738,937	9.5%
TFSF Revenue	\$9,056,434	\$11,352,469	25.4%	\$13,576,921	19.6%	\$15,238,449	12.2%	\$17,330,885	13.7%	\$18,049,034	4.1%	\$17,895,368	-0.9%
Total	\$16,176,984	\$20,120,347	24.4%	\$27,105,400	34.7%	\$29,761,043	9.8%	\$33,121,367	11.3%	\$34,252,689	3.4%	\$35,634,305	4.0%

FTE	95	125.5	219	219	225	226	241.2
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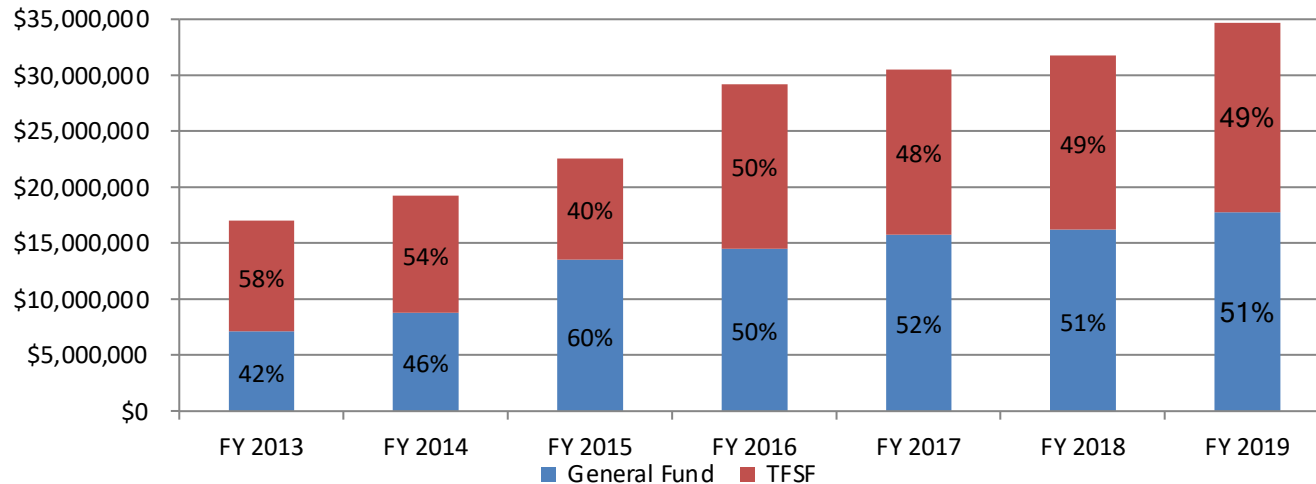
Enrollment and Tuition Rates

	AY 2012-2013		AY 2013-2014		AY 2014-2015		AY 2015-2016		AY 2016-2017		AY 2017-2018		AY 2018-2019	
	No.	% Change	No.	% Change	No.	% Change	No.	% Change	No.	% Change	No.	% Change	No.	% Change
FALL														
Headcount	1,997	20.2%	2,361	18.2%	2,661	12.7%	2,692	1.2%	2,939	9.2%	3,082	4.9%	3,128	1.5%
SSH	18,332	48.4%	22,215	21.2%	25,094	13.0%	27,516	9.7%	30,032	9.1%	31,234	4.0%	31,942	2.3%
SPRING														
Headcount	1,909	21.2%	2,179	14.1%	2,344	7.6%	2,526	7.8%	2,763	9.4%	2,944	6.6%	2,896	-1.6%
SSH	17,952	36.4%	21,053	17.3%	23,311	10.7%	25,801	10.7%	28,382	10.0%	30,190	6.4%	29,252	-3.1%

	Tuition per Credit Hour		Full Time Semester Tuition	
	Resident	Non-Resident	Resident	Non-Resident
Fall 2013	\$254	\$734	\$3,048	\$8,808
Fall 2014	\$277	\$777	\$3,324	\$9,324
Fall 2015	\$288	\$807	\$3,456	\$9,684
Fall 2016	\$300	\$840	\$3,600	\$10,080
Fall 2017	\$300	\$840	\$3,600	\$10,080
Fall 2018	\$303	\$843	\$3,636	\$10,116
Fall 2019	\$306	\$846	\$3,672	\$10,152
Fall 2020	\$306	\$846	\$3,672	\$10,152

General & TFSF Expenditure Ratio

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Fund	\$7,120,550	\$8,767,878	\$13,528,478	\$14,522,593	\$15,790,482	\$16,203,655	\$17,738,937
TFSF	\$9,915,161	\$10,494,845	\$9,012,014	\$14,686,867	\$14,744,428	\$15,589,800	\$16,946,177
Total	\$17,035,711	\$19,262,723	\$22,540,492	\$29,209,460	\$30,534,910	\$31,793,455	\$34,685,114



Expenditures & Transfers

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Payroll	\$11,305,842	\$13,067,382	\$15,124,951	\$18,415,150	\$20,343,712	\$22,036,225	\$24,363,911
Operating Expenses	\$881,518	\$959,096	\$1,965,604	\$2,959,285	\$2,252,618	\$2,367,389	\$1,943,888
Utilities	\$949,112	\$1,113,054	\$1,079,649	\$911,026	\$714,638	\$728,161	\$992,814
Transfers:							
Debt Services & EB-5 *	\$3,180,445	\$2,094,015	\$3,098,865	\$4,541,155	\$4,540,551	\$4,404,558	\$4,134,686
Scholarship	\$585,804	\$1,881,000	\$1,171,916	\$2,266,615	\$2,315,961	\$1,890,000	\$2,130,338
Repair & Replacement Reserve **					\$250,000	\$250,000	\$1,000,000
System Assessments	\$132,990	\$148,176	\$99,507	\$116,229	\$117,430	\$117,121	\$119,476
Sub-Total Transfers	\$3,899,239	\$4,123,191	\$4,370,288	\$6,923,999	\$7,223,942	\$6,661,680	\$7,384,500
Total Expenses	\$17,035,711	\$19,262,723	\$22,540,492	\$29,209,460	\$30,534,910	\$31,793,455	\$34,685,114

* EB-5 Loan paid off in FY 2018

*** Per EP2.212, UBS Projects shall incorporate an annual contribution to the voluntary Repair & Replacement account equal to 50% of its depreciation expense for the preceding fiscal year. Cummulative reserve target from FY14 is \$8,654,497

Details of Operating Expenses

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Operating Expenses/Supplies	\$297,992	\$302,638	\$594,162	\$883,779	\$425,992	\$540,055	\$467,700
Advertising	\$97,628	\$34,186	\$23,129	\$116,053	\$98,192	\$38,014	\$36,761
Travel	\$57,569	\$79,991	\$167,499	\$272,787	\$177,383	\$157,414	\$225,911
Relocation	\$36,905	\$28,831	\$31,407	\$42,107	\$33,227	\$38,228	\$10,182
Membership & Subscriptions	\$76,757	\$97,943	\$168,659	\$167,514	\$169,818	\$164,798	\$181,851
Computer Software & License	\$17,885	\$22,390	\$72,535	\$149,913	\$166,316	\$183,597	\$173,953
Services	\$179,147	\$204,301	\$428,006	\$397,759	\$308,923	\$429,642	\$299,876
R&M	\$21,405	\$126,513	\$258,520	\$648,326	\$538,926	\$327,139	\$367,145
Rentals	\$82,638	\$54,320	\$53,549	\$179,660	\$248,037	\$348,330	\$128,795
Equipment	\$13,592	\$7,983	\$168,138	\$101,387	\$85,805	\$140,173	\$51,714
Total "Operating Expenses"	\$881,518	\$959,096	\$1,965,604	\$2,959,285	\$2,252,618	\$2,367,389	\$1,943,888

System Assessment Breakdown

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Banner	\$88,665	\$88,665	\$88,665	\$88,665	\$88,665	\$88,665	\$88,665
Risk Management	\$9,893	\$10,883	\$11,971	\$13,168	\$14,485	\$15,934	\$17,527
eBuilder				\$8,418	\$3,716	\$3,716	\$3,902
UH Foundation	\$39,128	\$54,908	\$2,802	\$1,216	\$2,771	\$4,208	\$3,222
Ad Astra				\$3,000			
NeoGov					\$5,886	\$5,886	\$5,886
PELP		\$1,960		\$2,500	\$5,000	\$2,000	\$3,000
Bond Assessment			\$3,231	\$2,700	\$2,605		
BLX				\$197			
Royalties	(\$4,696)	(\$8,240)	(\$7,162)	(\$3,635)	(\$3,498)	(\$3,288)	(\$2,726)
RAPS					(\$2,200)		
Total System Assessments	\$132,990	\$148,176	\$99,507	\$116,229	\$117,430	\$117,121	\$119,476

Debt Services

	Series 2009A		Series 2010B-1			Series 2010B-2		Series 2017F		Series 2017G		Total
	Principal	Interest	Principal	Interest	Less BABS *	Principal	Interest	Principal	Interest	Principal	Interest	
Actual												
FY 2013	\$366,987.59	\$1,002,658.68		\$2,368,074.36	(\$828,826.02)		\$271,549.91					\$3,180,444.52
FY 2014	\$377,213.25	\$992,413.14		\$2,368,074.36	(\$762,934.35)		\$271,549.91					\$3,246,316.31
FY 2015	\$393,119.84	\$976,926.94		\$2,368,074.36	(\$768,736.13)		\$271,549.94					\$3,240,934.95
FY 2016	\$410,162.60	\$958,895.69		\$2,368,074.36	(\$770,393.79)	\$1,075,000.00	\$244,674.95					\$4,286,413.81
FY 2017	\$426,069.18	\$943,236.23		\$2,368,074.36	(\$772,128.53)	\$1,125,000.00	\$195,299.96					\$4,285,551.20
FY 2018	\$443,111.96	\$487,695.12		\$2,368,074.36	(\$772,880.26)	\$1,170,000.00	\$149,399.96	\$141,620.67		\$38,238.34		\$4,025,260.15
FY 2019	\$461,290.91	\$29,645.90		\$2,368,074.36	(\$775,781.15)	\$1,225,000.00	\$95,374.97	\$548,209.02	\$35,221.72	\$147,649.55		\$4,134,685.28
Projected												
FY 2020	\$481,742.23	\$9,840.78		\$2,368,074.36	(\$774,123.50)	\$1,295,000.00	\$32,374.99	\$548,209.02	\$35,221.72	\$146,892.28		\$4,143,231.88
FY 2021			\$1,365,000.00	\$2,339,675.52	(\$764,838.75)			\$361,306.67	\$539,176.35	\$160,202.01	\$144,582.42	\$4,145,104.22
FY 2022			\$1,405,000.00	\$2,280,640.66	(\$745,539.13)			\$379,485.62	\$520,656.54	\$164,746.75	\$140,559.48	\$4,145,549.92

* Build America Bonds Subsidy (BABS) estimated starting October 1, 2019

Series 2009A annual principal payments started on 10/1/2011 and refinanced in FY2018 to Series 2017F/G

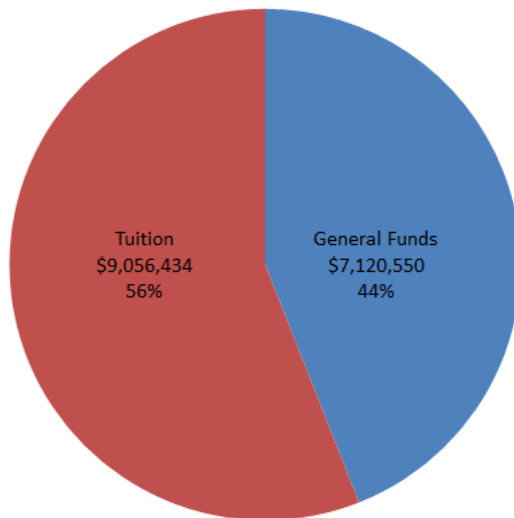
Series 2010B-1 annual principal payments start on 10/1/2020 and ends on 10/1/2040

Series 2010B-2 annual principal payments started on 10/1/2015 and ends on 10/1/2019

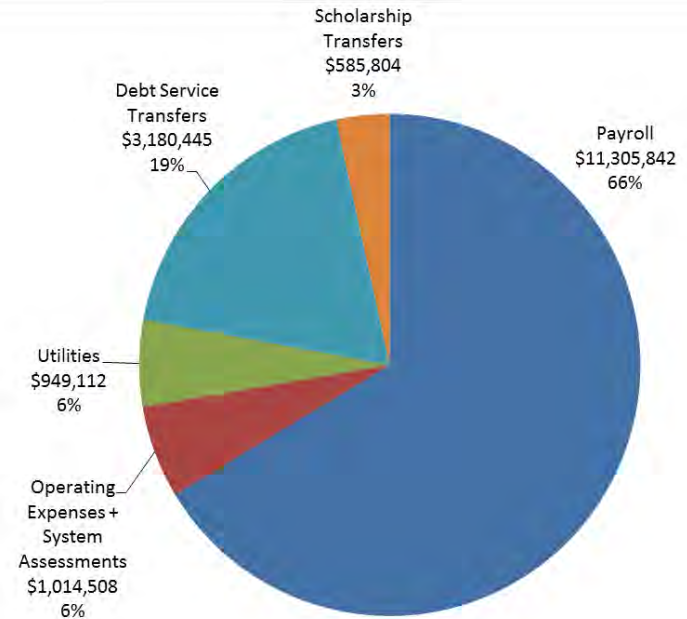
Series 2017F/G refinanced Series 2009A and ends on 10/1/2038

FY 2013 Revenue & Expenditures

Total Revenue
\$16,176,984

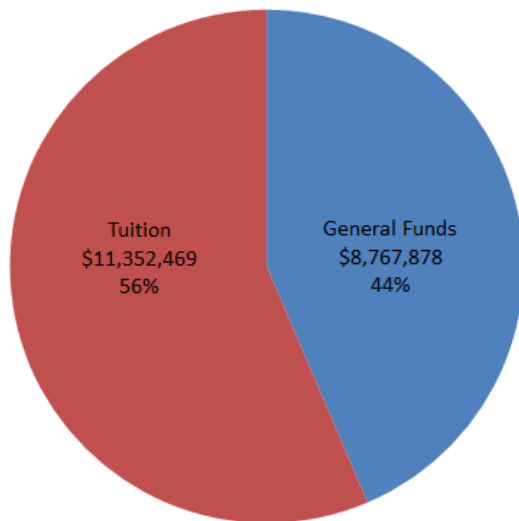


Total Expenditures
\$17,035,711

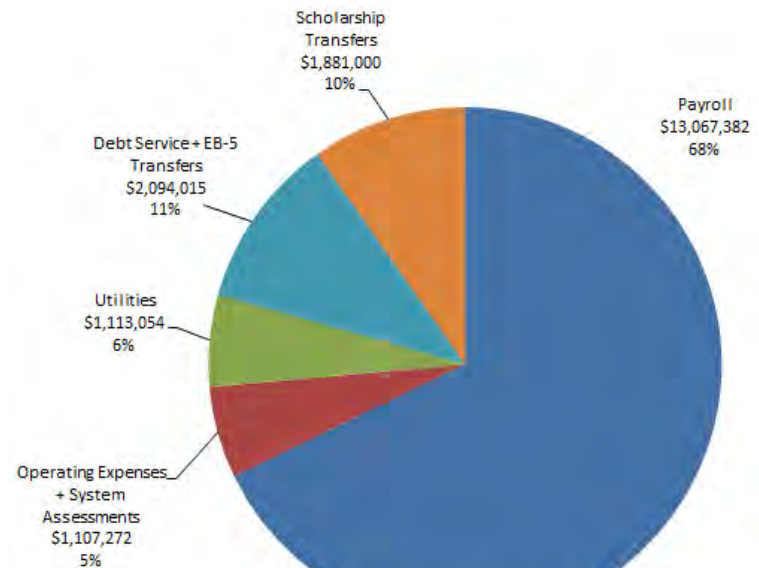


FY 2014 Revenue & Expenditures

Total Revenue
\$20,120,347

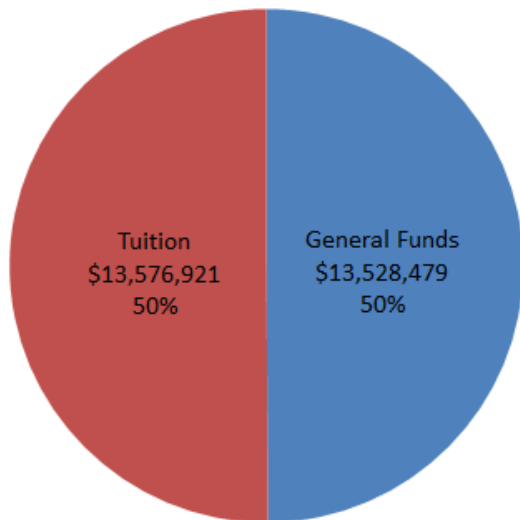


Total Expenditures
\$19,262,723

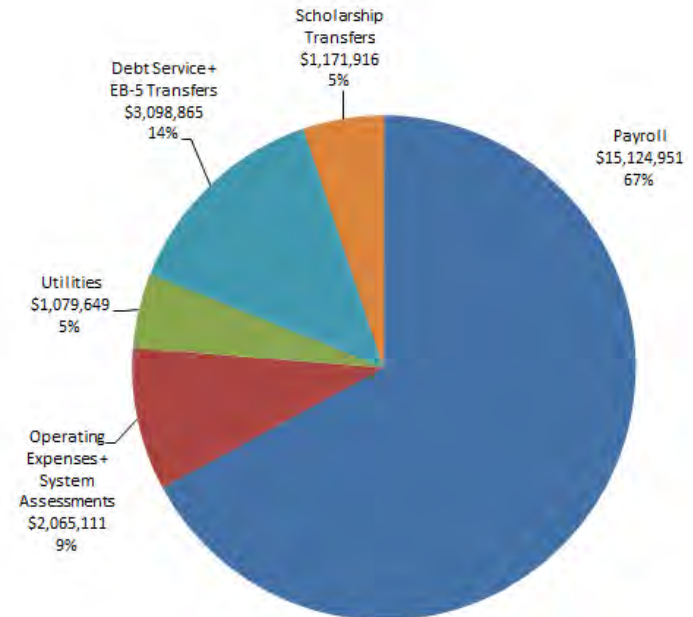


FY 2015 Revenue & Expenditures

Total Revenue
\$27,105,400

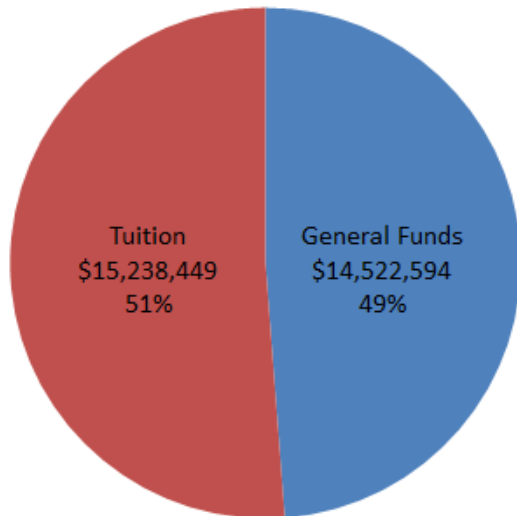


Total Expenditures
\$22,540,492

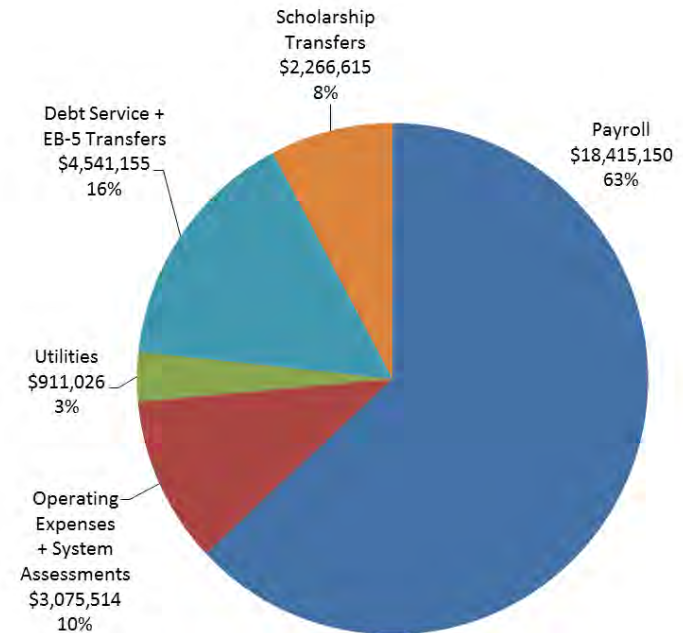


FY 2016 Revenue & Expenditures

Total Revenue
\$29,761,043

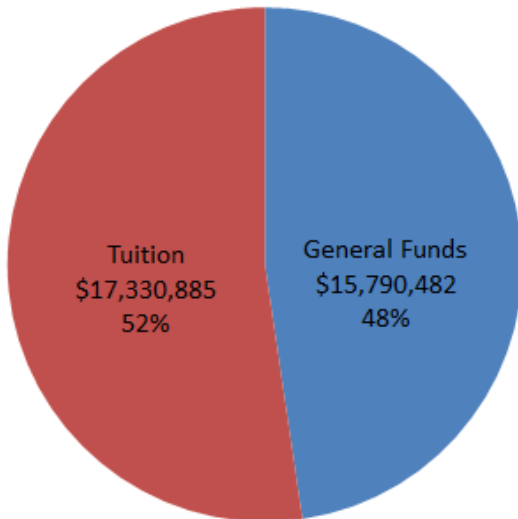


Total Expenditures
\$29,209,460

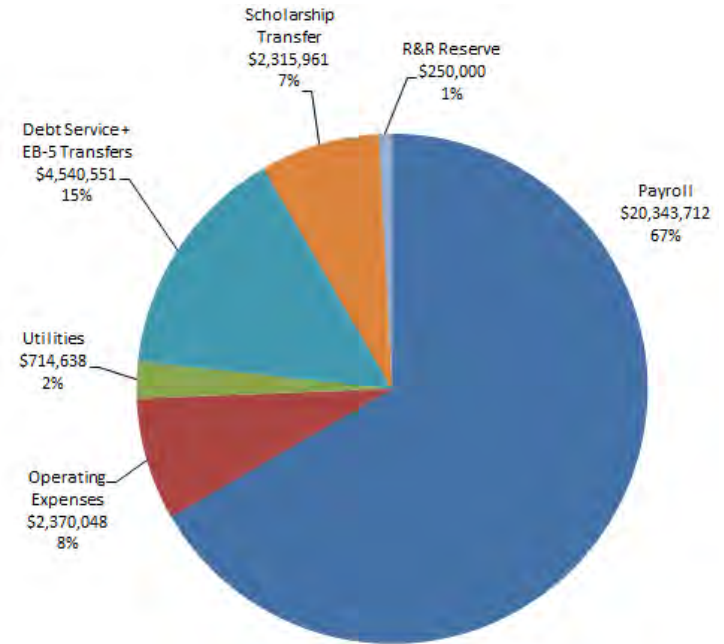


FY 2017 Revenue & Expenditures

Total Revenue
\$33,121,367

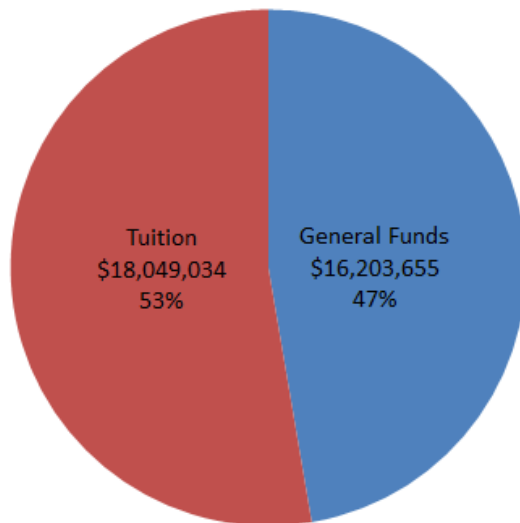


Total Expenditures
\$30,534,910

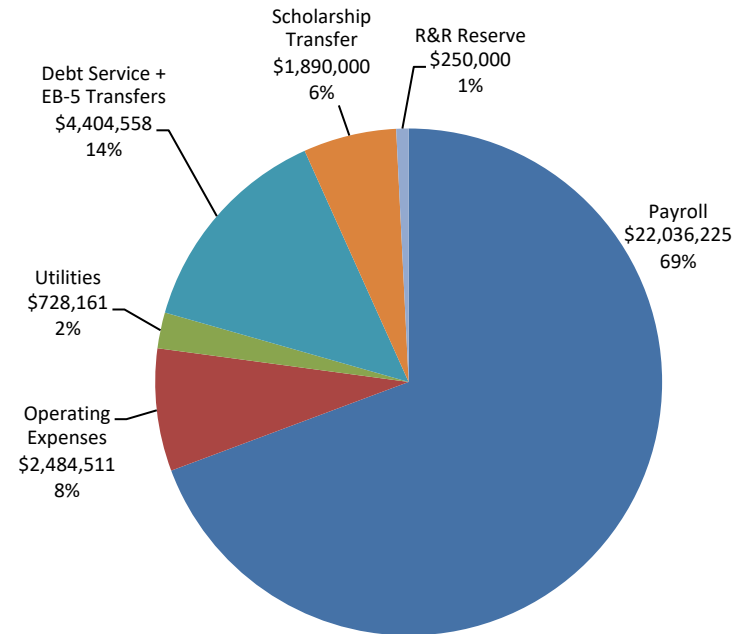


FY 2018 Revenue & Expenditures

Total Revenue
\$34,252,689

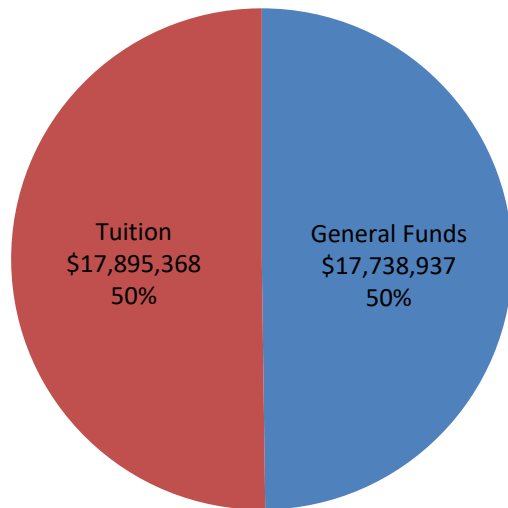


Total Expenditures
\$31,793,455

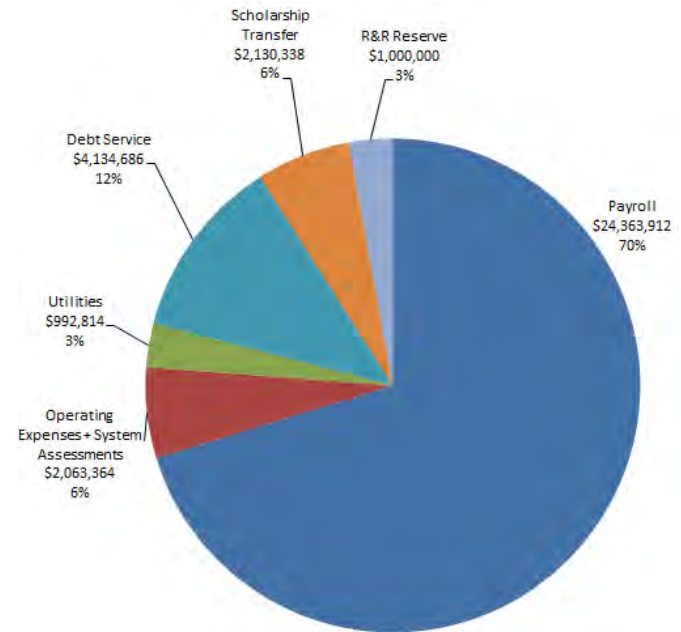


FY 2019 Revenue & Expenditures

Total Revenue
\$35,634,305



Total Expenditures
\$34,685,114

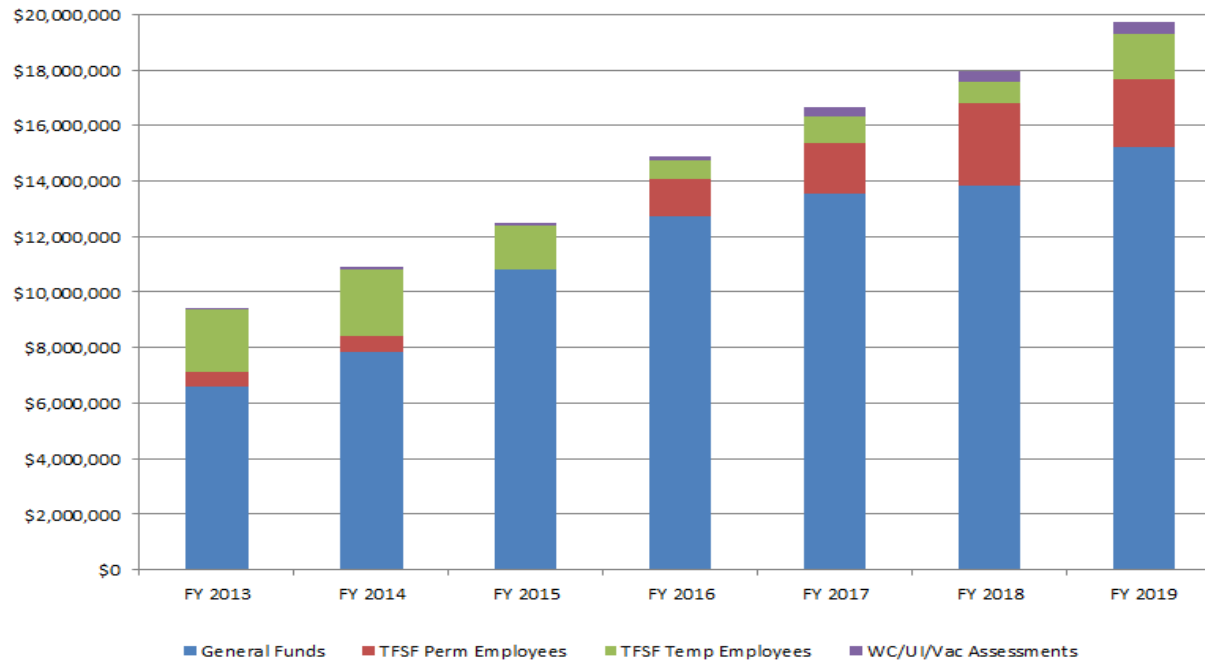


Payroll Costs

General and TFSF

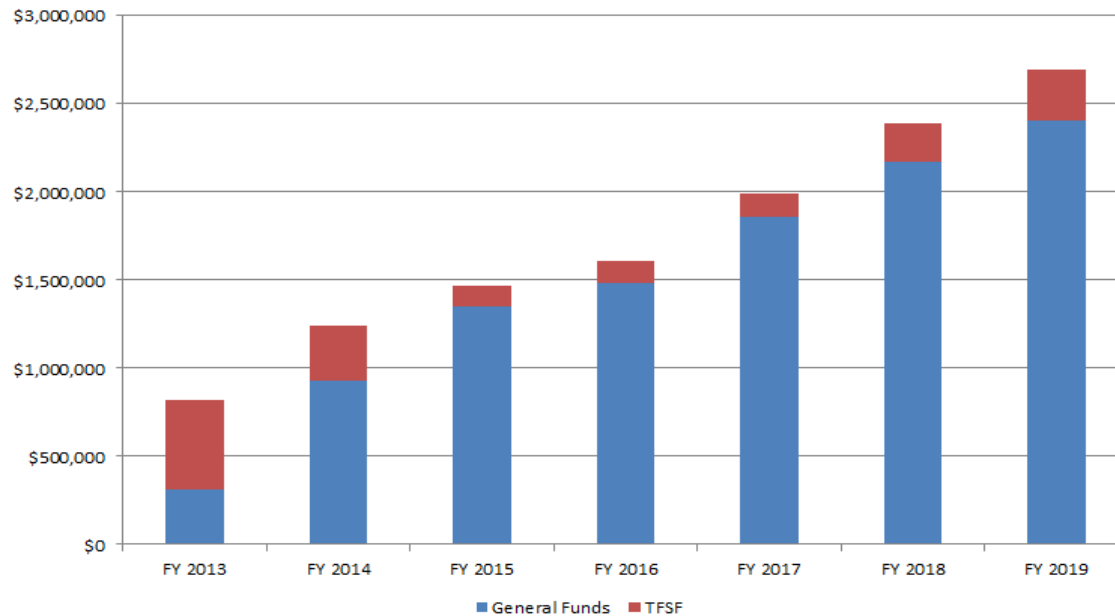
Regular Payroll Costs

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$6,618,920	\$7,839,339	\$10,814,510	\$12,748,493	\$13,548,155	\$13,836,341	\$15,210,179
TFSF Perm Employees	\$483,369	\$591,366	\$16,940	\$1,336,094	\$1,796,805	\$2,955,965	\$2,442,140
TFSF Temp Employees	\$2,251,662	\$2,393,742	\$1,556,182	\$638,377	\$966,151	\$782,070	\$1,647,873
WC/UI/Vac Assessments	\$49,413	\$82,152	\$106,549	\$145,058	\$327,417	\$379,793	\$409,232
Total	\$9,403,364	\$10,906,599	\$12,494,181	\$14,868,022	\$16,638,528	\$17,954,169	\$19,709,424



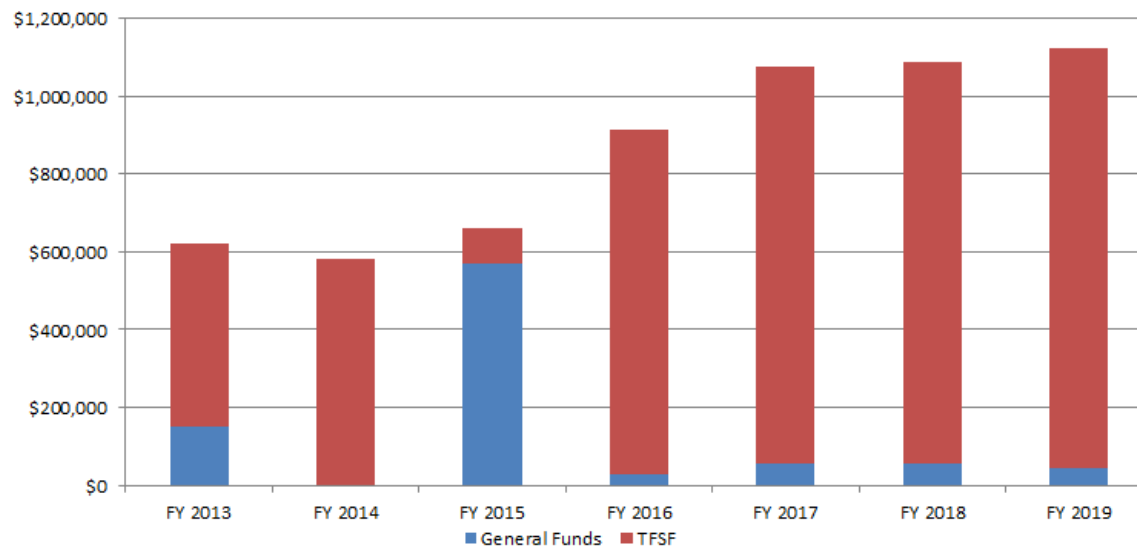
Lecturer Costs

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$312,431	\$926,239	\$1,347,214	\$1,485,151	\$1,856,998	\$2,173,210	\$2,406,373
TFSF	\$504,017	\$318,832	\$120,228	\$122,507	\$133,263	\$215,930	\$286,029
Total	\$816,448	\$1,245,071	\$1,467,442	\$1,607,658	\$1,990,261	\$2,389,140	\$2,692,402



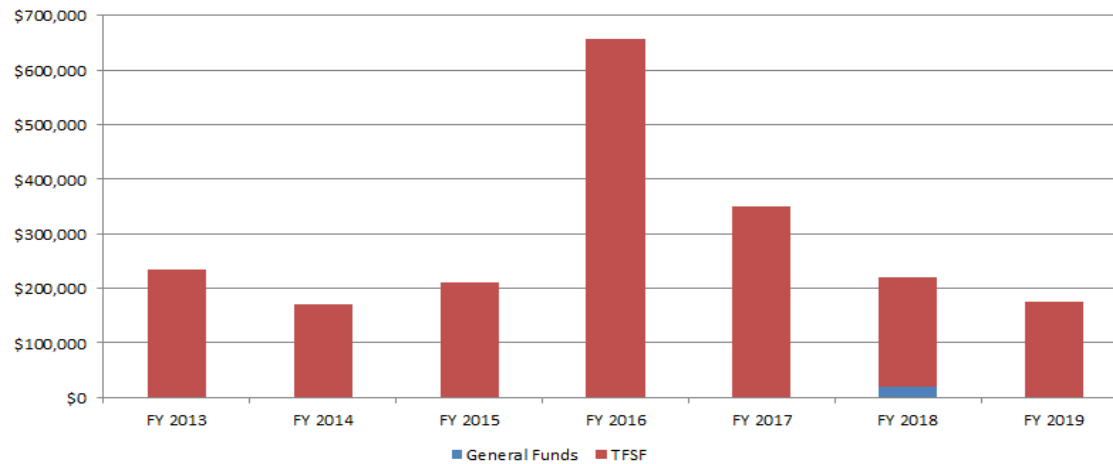
Overload Costs

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$150,282	\$0	\$568,701	\$26,109	\$56,870	\$55,797	\$45,531
TFSF	\$469,437	\$581,645	\$91,501	\$888,807	\$1,019,718	\$1,031,340	\$1,077,300
Total	\$619,718	\$581,645	\$660,203	\$914,916	\$1,076,588	\$1,087,137	\$1,122,831



Casual Hire

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$0	\$0	\$0	\$0	\$0	\$19,737	\$0
TFSF	\$234,006	\$170,457	\$210,791	\$657,483	\$350,132	\$201,211	\$175,241
Total	\$234,006	\$170,457	\$210,791	\$657,483	\$350,132	\$220,948	\$175,241



Note:

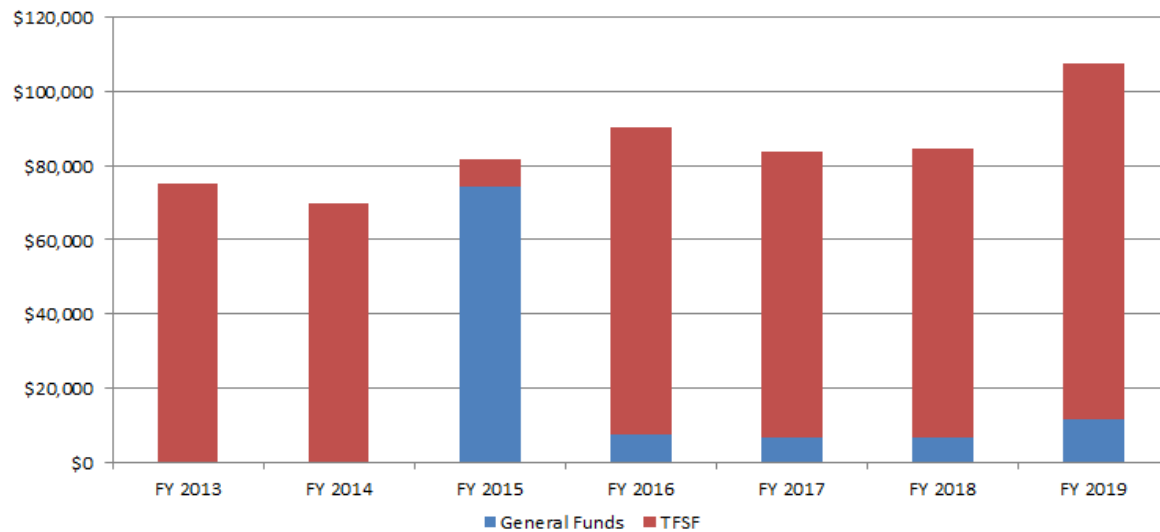
In FY15, includes expenses for campus administrator (\$51,000)

In FY16, includes expenses for campus administrator (\$176,000)

In FY17, includes expenses for campus administrator (\$117,000)

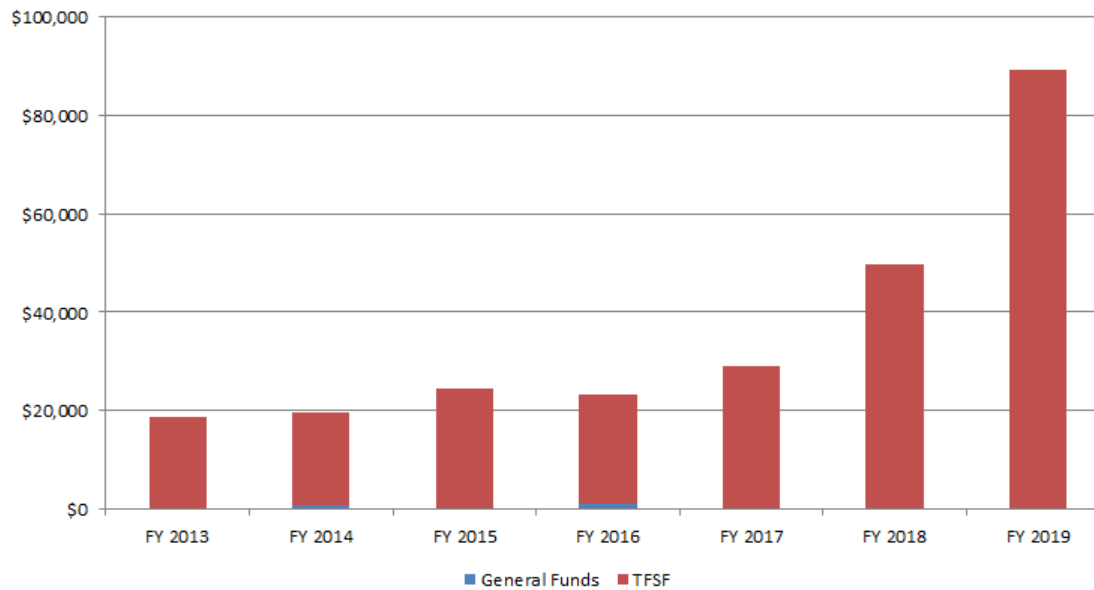
Administrative Stipend

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$0	\$0	\$74,162	\$7,656	\$6,600	\$6,600	\$11,511
TFSF	\$75,314	\$69,654	\$7,558	\$82,526	\$77,088	\$77,980	\$95,950
Total	\$75,314	\$69,654	\$81,720	\$90,182	\$83,688	\$84,580	\$107,461



Overtime

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$288	\$854	\$0	\$1,138	\$0	\$0	\$1
TFSF	\$18,467	\$18,735	\$24,386	\$22,103	\$29,181	\$49,609	\$89,320
Total	\$18,755	\$19,589	\$24,386	\$23,241	\$29,181	\$49,609	\$89,321



Student Hire

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
General Funds	\$0	\$0	\$9,702	\$18,870	\$42,177	\$38,589	\$25,117
TFSF	\$138,236	\$74,367	\$176,526	\$234,779	\$133,159	\$212,051	\$442,114
Total	\$138,236	\$74,367	\$186,228	\$253,649	\$175,336	\$250,640	\$467,231

