

College Financial Update – 2014-15 First Quarter Projection

December 3, 2014

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FY2014-15

	Scenario I (no salary increase)	Scenario II (w/ 4% salary increase)*
Projected Revenue	\$546.91 m	\$546.91 m
Projected Expenditures	<u>546.50 m</u>	<u>562.52 m</u>
Proj. Revenue vs. Expenditures	\$ 0.41 m	(\$ 15.61 m)
Balances Carried Forward for 2013-14	<u>\$73.31 m</u>	<u>\$73.31 m</u>
Projected Ending Balance	<u>\$73.72 m</u>	<u>\$57.71 m</u>
Percent of Projected Expenditures	13.49%	10.26%

**include estimate salary and related statutory benefit increases*

