

0305 - Private Postsecondary Education - Support Analysis of Fund Condition

Prepared 10/2/15

(Dollars in Thousands)

2015 Budget Act

	Budget					
	Actual 2014-15	Act CY 2015-16	BY 2016-17	BY+1 2017-18	BY+2 2018-19	BY+3 2019-20
BEGINNING BALANCE						
Prior Year Adjustment	\$ 11,462	\$ 9,385	\$ 3,702	\$ 930	\$ (4,965)	\$ (10,982)
Adjusted Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2
	\$ 11,462	\$ 9,385	\$ 3,702	\$ 930	\$ (4,963)	\$ (10,980)
REVENUES AND TRANSFERS						
Revenues:						
125600 Other regulatory fees	\$ 72	\$ 95	\$ 95	\$ 95	\$ 95	\$ 95
125700 Other regulatory licenses and permits	\$ 603	\$ 740	\$ 755	\$ 770	\$ 785	\$ 801
125800 Renewal fees	\$ 8,384	\$ 8,427	\$ 8,596	\$ 8,767	\$ 8,943	\$ 9,122
125900 Delinquent fees	\$ 272	\$ 235	\$ 235	\$ 235	\$ 235	\$ 235
150300 Income from surplus money investments	\$ 24	\$ 9	\$ 20	\$ 20	\$ 20	\$ -
161000 Escheat of unclaimed checks and warrants	\$ 11	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
161400 Miscellaneous revenues	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -
Totals, Revenues	\$ 9,371	\$ 9,509	\$ 9,703	\$ 9,890	\$ 10,081	\$ 10,256
Transfers from Other Funds						
General Fund Loan Per Item 1111-011-0305, Budget Act of 2011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund Loan Per Item 1111-011-0305, Budget Act of 2011 (Repaymer	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -
Transfers to Other Funds						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals, Revenues and Transfers	\$ 9,371	\$ 9,509	\$ 12,703	\$ 9,890	\$ 10,081	\$ 10,256
Totals, Resources	\$ 20,833	\$ 18,894	\$ 16,405	\$ 10,820	\$ 5,118	\$ (725)
EXPENDITURES						
Disbursements:						
0840 State Controller (State Operations)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1111 Program Expenditures (State Operations)	\$ 11,440	\$ 15,172	\$ 15,475	\$ 15,785	\$ 16,101	\$ 16,423
8855 California State Auditor's Office (State Operations)						
8880 Financial Information System for California (State Operations)	\$ 8	\$ 20	\$ -	\$ -	\$ -	\$ -
9670 Equity Claims / Board of Control (State Operations)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Disbursements	\$ 11,448	\$ 15,192	\$ 15,475	\$ 15,785	\$ 16,101	\$ 16,423
FUND BALANCE						
Reserve for economic uncertainties	\$ 9,385	\$ 3,702	\$ 930	\$ (4,965)	\$ (10,982)	\$ (17,147)
Months in Reserve	7.4	2.9	0.7	-3.7	-8.0	N/A

NOTES:

- ASSUMES WORKLOAD AND REVENUE PROJECTIONS ARE REALIZED IN BY+1 AND ONGOING.
- ASSUMES INTEREST RATE AT .361%.
- ASSUMES APPROPRIATION GROWTH PROJECTED OF 2% BEGINNING BY +1.
- THE ANNUAL INSTITUTION FEE WILL BE ADJUSTED THROUGH REGULATION, IN ACCORDANCE WITH THE SIX MONTH STATUTORY RESERVE LIMIT.

Assumptions:

- 2015-16 based on actual citations issued or to be issued.
- 2015-16 includes 100 new institutions @ \$1,067 for state authorization and 41 schools for SB 1247 (8 non-accred @ \$5,000, 33 accred @ \$10,000)
- FY 2016-17 renewals includes 41 schools for SB 1247 (8 non-accred @ \$5,000, 33 accred @ \$750)