

**MEETING OF THE
FINANCE & INFRASTRUCTURE COMMITTEE**
Board of Regents for Higher Education
Hartford, Connecticut

Thursday, June 9, 2016, at 10:00 am
Regents Board Room
61 Woodland Street, Hartford, CT

Agenda

- 1. APPROVAL OF MINUTES FROM THE MAY 11, 2016 MEETING**
- 2. INFORMATION ITEMS**
 - A. CSCU 2020 Update
- 3. ACTION ITEMS**
 - A. Approval of FY2016-17 Budget for the Connecticut Colleges and Universities
 - B. Out-of-State Tuition Waiver Pilot Program at Asnuntuck Community College
 - C. Scholarship Program at Eastern Connecticut State University
 - D. Authorization to issue Bonds through the State of Connecticut Health and Educational Facilities Authority
 - E. Modification of Tuition and Fee Refund Policy to Align Language with Academic Calendar

**MEETING OF THE
FINANCE & INFRASTRUCTURE COMMITTEE**

Board of Regents for Higher Education
Wednesday- Friday, May 11-13, 2016, at 9:00 a.m.
61 Woodland Street, Hartford CT

Minutes

REGENTS PRESENT

Matt Fleury, Committee Chair
Richard Balducci
William McGurk
Barbara Richards
Catherine Smith (Telephone)

CSCU REPRESENTATIVES

Mary Papazian, President CCSU; Mark Rozewski, Executive Vice President, SCSU; Charlene Casamento, Chief Financial Officer, CCSU; James Howarth, Vice President for Finance & Administration, ECSU; Sean Loughran, Vice President for Finance & Administration, WCSU; Cliff Williams, Chief Financial and Administrative Officer, COSC

CSCU STAFF

Mark Ojakian, President; Erika Steiner, Chief Financial Officer; Alice Pritchard, Chief of Staff; Melentina Pusztay, Director for Budgets and Planning; Pamela Mikaelian, Associate Director of Budgets & Planning; Maribel La Luz, Director of Communications; Louisa Despina, Administrative Assistant for Finance

With a quorum present, Chairman Fleury called the meeting to order on Wednesday, May 11, 2016 at 9:15 a.m.

1. APPROVAL OF MINUTES FROM THE MARCH 28, 2016 MEETING

The minutes of the March 28, 2016 meeting were unanimously approved, as written.

INFORMATION ITEMS

A. FY16-17 Institutional Spending Plan Hearings

CFO Steiner provided an overview of the day's presentations schedule and gave a recap of budget events since the Governor released his budget on February 23, 2016. All institutions have been asked to present a balanced budget. The manner in which a balance was achieved was not prescribed, and in one case the use of reserves was deemed to be necessary.

The presentations included budgets compared to prior year, enrollment assumptions, and expected full-time employee counts and personnel costs. Each presentation also included a narrative.

CFO Steiner stated that the State Budget and the appropriations to CSCU have changed substantially since the FY 17 Biennium was issued. The most current Legislative proposal is \$25.3 M lower than the original FY 17 Biennium, and \$17.4 M lower than the final FY 16. This does not include the impact that the fringe benefits have on general fund allotments. The System was able to project a balanced budget by implementing some changes in the current fiscal year: established hiring freezes, eliminating management confidential raises, eliminating positions, not filling vacancies and delaying hiring, requesting voluntary furloughs, requesting retirement schedules for planning. Additional actions to be taken in FY 17 required to balance the budget include: continuing to hold vacancies open, deferral of raises, tuition increases and reduction of operating expenses.

The Committee heard informational institutional budget presentations from Naugatuck Valley CC, Southern CSU, Eastern CSU, Tunxis CC, Western CC, Three Rivers CC, Housatonic CC, Northwestern CC, CCSU, Manchester CC, Middlesex CC, Norwalk CC, Quinebaug Valley CC, Charter Oak SC, Gateway CC, Capital CC, Asnuntuck CC and the System Office.

CFO Steiner explained that the negative result overall comes from Western CSU's negative budget for FY 17. The Finance Committee will need to approve use of reserves for Western CSU. Many of the proposed actions included in the preliminary budget look for the best case outcomes. There were several ideas presented by the Presidents to look at new ways to engage with each other: ideas for shared services have been suggested and are underway; ideas to improve enrollment and to cooperate on enrollment strategies between the Universities and Colleges; Deans of Administration and the Community College Presidents are planning a retreat to further explore ideas for them to share resources and processes.

CFO Steiner stated that state deficit is expected to be more challenging in the next biennium and it's important to start planning for that now.

The meeting recessed on May 11, 2016 at 11:52 a.m.

The meeting recesses on May 12, 2016 at 11:38 a.m.

No action was taken. The agendas and presentations may be accessed online at:
<http://www.ct.edu/regents/meetings>

With no other business to discuss, the meeting was adjourned on May 13, 2016 at 11:43 a.m.

CSCU 2020
Monthly Project Status Report
Reporting Period Through April 2016

PROJECT NAME	FUND SOURCE	PROJECTED SUBSTANTIAL COMPLETION DATE	PROJECT BUDGET				PERCENTAGE OF COMPLETION	REASON FOR DELAY	ACTIVITY SINCE PREVIOUS REPORT
			BUDGET	EXPENDITURES TO DATE	PROJECTED EXPENDITURES	PROJECTED VARIANCE (Budget- Projected Expenditures)			
CCSU									
Burritt Library HVAC Code Compliance Improvement	2020	4/1/2013	2,182,000	1,371,856	2,182,000	-	63%	Project to commence Summer 2015	
General Fund Minor Capital Improvements Program (FY 2011)	2020	Ongoing	462,500	447,600	447,600	14,900	100%		
General Fund Minor Capital Improvements Program (FY 2013)	2020	Ongoing	2,235,000	1,817,290	2,235,000	-	81%		X
Auxiliary Services Fund Facilities (FY 2013)	2020	Ongoing	3,200,000	2,984,332	3,200,000	-	93%		X
General Fund Minor Capital Improvements Program (FY 2014)	2020	Ongoing	1,000,000	295,037	1,000,000	-	30%		X
Auxiliary Services Fund Facilities (FY 2015)	2020	Ongoing	1,000,000	0	1,000,000	-			X
General Fund Minor Capital Improvements Program (FY 2015)	2020	Ongoing	1,000,000		1,000,000	-			X
ITBD Renovations	2020	TBD	200,000		200,000	-	0%		
HVAC Improvements - Campus-Wide	2020	Ongoing	5,970,000	4,464,615	5,970,000	-	75%		
Copernicus Hall Lower Roof Replacement	2020		722,000		722,000	-	0%		
Maloney Hall HVAC Improvements	2020	4/28/2016	1,220,000	532,162	1,220,000	-	44%		
Willard & DiLoreto Hall Renovate/Expand (Design)	2020		8,360,137	1,083,437	8,360,137	-	13%		
Kaiser Hall/Bubble Renovations	2020		24,264,456	336,782	24,264,456		1%		
Engineering Classroom Building (Design)	2020		9,900,000	42,864	9,900,000		0%		
Barnard Hall Additions & Renovations (Design)	2020		3,680,000	64,114	3,680,000		2%		
Burritt Library Renovations & Expansions (Design)	2020		5,161,000	240,257	5,161,000		5%		
New Northeast Food Service Facility	CHEFA	4/18/2016	10,304,000	8,703,934	10,304,000	-	84%		X
New Residence Hall	CHEFA	9/30/2015	82,000,000	68,110,551	82,000,000	-	83%		X
ECSU									
General Fund Minor Capital Improvements Program (FY 2009)	2020	Ongoing	872,686	855,666	855,666	17,020	100%		X
General Fund Minor Capital Improvements Program (FY 2013)	2020	Ongoing	3,325,000	3,062,577	3,325,000	-	92%		X
General Fund Minor Capital Improvements Program (FY 2014)	2020	Ongoing	1,000,000	888,926	1,000,000	-	89%		X
General Fund Minor Capital Improvement Program (FY 2015)	2020	Ongoing	1,000,000	943,672	1,000,000	-	94%		X
Fine Arts Instructional Center	2020	5/1/2016	83,556,000	72,113,295	83,556,000	-	86%		X
Auxiliary Services Fund Facilities (FY 2011)	2020	Ongoing	813,000	717,553	813,000	-	88%		X
Auxiliary Services Fund Facilities (FY 2012)	2020	Ongoing	2,200,000	1,862,504	2,200,000	-	85%		
Auxiliary Services Fund Facilities (FY 2014)	2020	Ongoing	1,000,000	464,598	1,000,000	-	46%		
Auxiliary Services Fund Facilities (FY 2015)	2020	Ongoing	1,000,000		1,000,000	-	0%		
Goddard / Communication Building Renovations (Design)	2020	1/2/2018	2,551,000	68,704	2,551,000	-	3%		
Minor Capital Improvement Projects	CHEFA	Ongoing	515,000	434,666	515,000	-	84%		
Shafer Hall Renovations (Design)	CHEFA	1/2/2018	4,100,000	495,000	4,100,000	-	12%		X
SCSU									
Academic Laboratory Building (New)	2020	7/1/2015	67,587,000	62,681,882	67,587,000	-	93%		
General Fund Minor Capital Improvements Program (FY 2014)	2020	Ongoing	1,000,000	999,322	1,000,000	-	100%		X
General Fund Minor Capital Improvements Programs (FY 2015)	2020	Ongoing	1,000,000	799,199	1,000,000	-	80%		X
General Fund Minor Capital Improvements Programs (FY 2016)	2020	Ongoing	1,000,000	710,157	1,000,000	-	71%		X
Moore Field House Locker Room Renovation, Phase III	2020		1,119,592	1,057,682	1,057,682	61,910	100%		X
Moore Field House Roof Replacement, Phase II	2020	9/30/2015	963,600	772,264	772,264	191,336	100%		
Wintergreen Renovations	2020	12/1/2015	1,975,000	1,953,781	1,975,000	-	99%		X
Auxiliary Services Fund Facilities (FY 2011)	2020	Ongoing	1,126,265	1,052,346	1,052,346	73,919	100%		
Auxiliary Services Fund Facilities (FY 2012)	2020	Ongoing	2,800,000	1,607,644	2,800,000	-	57%		
Auxiliary Services Fund Facilities (FY 2013)	2020	Ongoing	400,000	357,010	400,000	-	89%		X
Auxiliary Services Fund Facilities (FY 2014)	2020	Ongoing	2,000,000	1,058,826	2,000,000	-	53%		
Auxiliary Services Fund Facilities (FY 2015)	2020	Ongoing	1,000,000	674,646	1,000,000	-	67%		X
Auxiliary Services Fund Facilities (FY 2016)	2020	Ongoing	1,500,000	655,021	1,500,000		44%		
Brownell Hall Mechanical & Electrical Improvements	CHEFA	10/15/2015	2,684,000	2,601,371	2,601,371	82,629	100%		
North Campus Residence Hall Upgrades	CHEFA	2/28/2016	3,305,000	2,130,473	3,305,000	-	64%		
Minor Capital Improvement Project	CHEFA	Ongoing	1,100,000	1,081,860	1,100,000	-	98%		
WCSU									
General Fund Minor Capital Improvements Program (FY 2009)	2020	Ongoing	1,485,000	1,221,906	1,485,000	-	82%		
General Fund Minor Capital Improvements Program (FY 2011)	2020	Ongoing	1,165,000	996,477	1,165,000	-	86%		
General Fund Minor Capital Improvement Program (FY 2012)	2020	Ongoing	950,000	926,860	950,000	-	98%		X
General Fund Minor Capital Improvements Program (FY 2013)	2020	Ongoing	545,000	532,199	545,000	-	98%		X
General Fund Minor Capital Improvements Program (FY 2014)	2020	Ongoing	1,000,000	983,474	1,000,000	-	98%		X
General Fund Minor Capital Improvements Program (FY 2015)	2020	Ongoing	1,000,000	374,791	1,000,000	-	37%		X
General Fund Minor Capital Improvements Program (FY 2016)	2020	Ongoing	1,000,000	31,987	1,000,000	-	3%		
Higgins Hall Annex - Learning Emporium	2020	10/1/2015	807,025	583,387	807,025	-	72%		
Steam and Hot Water Utilities' Infrastructure									
Central Heat Plant Improvements	2020	Ongoing	1,975,000	1,656,227	1,975,000	-	84%		
Auxiliary Services Fund Facilities (FY 09)	2020	Ongoing	985,000	687,559	985,000	-	70%		
Auxiliary Services Fund Facilities (FY 11)	2020	Ongoing	1,081,000	335,764	1,081,000	-	31%		X
Auxiliary Services Fund Facilities (FY 13)	2020	Ongoing	1,215,000	898,667	1,215,000	-	74%		X
Auxiliary Services Fund Facilities (FY 14)	2020	Ongoing	1,000,000		1,000,000	-			
Auxiliary Services Fund Facilities (FY 15)	2020	Ongoing	1,000,000		1,000,000	-			
New Police Station (Design Only)	2020	12/1/2016	500,000	131,974	500,000	-	26%	Legislation did not reallcate funding	
Higgins Hall Renovations (Design)	2020		2,982,000		2,982,000	-			
Higgins Hall Renovations (Construction)	2020		31,562,406		31,562,406	-			
White Hall Classroom Building 2nd & 3rd Floor Renov	2020		350,000	0	350,000	-			X
Telecom Room - HVAC Improvements, Phase II	2020		472,000	338,495	472,000	-	72%		
Westside Campus Parking Garage (Design)	CHEFA	3/10/2016	1,233,000	21,375	1,233,000	-	2%		X
Litchfield Hall Renovations (Design)	CHEFA	1/17/2016	1,064,000	603,887	1,064,000	-	57%		

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			BUDGET	EXPENDITURES TO DATE	PROJECTED EXPENDITURES	PROJECTED VARIANCE (Budget-Projected Expenditures)			
Litchfield Hall Renovations (Construction)	CHEFA	5/12/2017	9,130,000	0	9,130,000	-	0%		
Minor Capital Improvement Projects	CHEFA	Ongoing	1,397,000	1,291,700	1,397,000	-	92%		
						-			
Asnuntuck	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	1,152,497	793,772	1,152,497	-	69%		
Advanced Manufacturing (Design)		10/1/2014	2,000,000	1,525,000	2,000,000	-	76%		
Advanced Manufacturing (Construction)			13,095,779		1,309,577				X
Advanced Manufacturing (Equipment)			3,186,450	294,269	3,186,450		9%		X
Campus-Wide Infrast. Improvement (Design/Bid)			1,255,000		1,255,000	-		Currently in Bid-Phase	
Alterations, Renovations & Improvements to Existing Building	Bond		12,697,755	1,254,500	12,697,755	-	10%		
Capital	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	809,036	25,000	809,036	-	3%		
						-			
Gateway	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	726,041	656,755	726,041	-	90%		X
						-			
Housatonic	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	830,436	811,251	830,436	-	98%		
General Fund Parking Structure			110,000		110,000	-			
Addition & Renovations (Design)		Bond	45,136,817	4,215,922	45,136,817	-	9%		
Parking Garage Repairs, Phase II	Bond		3,907,258	498,000	3,907,258	-	13%		
Manchester	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	1,156,451	874,935	1,156,451	-	76%		
Compl/Infrast. Improvement - Campus-Wide Strucuture - Concrete Repairs			450,000		450,000	-		Project On Hold	
						-			
Middlesex	2020					-			
Code Compliance/Infrastructure Imp. - Minor Capital Projects		Ongoing	1,195,803	431,906	1,195,803	-	36%		X
Roof/Re-Roofing Investigation			500,000		500,000	-			
Wheaton Hall - Chem Lab Renovations			800,000	386,135	800,000	-	48%		
Advanced Manufacturing (Pre-Design)			299,418	44,400	299,418	-	15%		
Naugatuck	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	2,063,574	965,205	2,063,574	-	47%		X
Compl/Infrast. Improvement -Campus-Wide Remediation			980,000		980,000	-			
General Fund Parking Structure	2020	Ongoing	54,650		54,650	-			
Founders Hall - Alteration & Renovations	Bond		32,417,627	3,241,379	32,417,627	-	10%		
Northwestern	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	831,767	503,857	831,767	-	61%		X
Joyner Building - Veterinarian Technologies & Allied Health Services			24,650,786		24,650,786	-			
Norwalk	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	1,460,002	1,413,877	1,460,002	-	97%		X
Library HVAC Repairs/Adj.			430,000	327,458	327,458	102,542	100%		X
East Campu Chiller Replacement			1,385,000		1,385,000	-	0%		
Phase III Additions & Renovations (Design)	Bond		28,800,000		28,800,000	-			
Quinebaug	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	707,215	117,572	707,215	-	17%		
Parking & Site Improvements			2,189,622		2,189,622	-			
HVAC Improvements	Bond		1,612,500		1,612,500	-			
Advanced Manufacturing	Bond	12/30/2016	8,898,724	564,000	8,898,724	-	6%		
Three Rivers	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	679,601	447,056	679,601	-	66%		
Boiler Replacement			950,000	657,278	950,000	-	69%		X
Indoor Air Quality Adjustments			450,000	0	450,000	-			
Campus-Wide Site Remediation	2020		450,000		450,000	-			
Tunxis	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	824,172	255,999	824,172	-	31%		
Third Floor Classroom	Bond		4,993,817		4,993,817	-			
Charter Oak	2020					-			
Code Compliance/Infrastructure Impr. - Minor Capital Projects		Ongoing	60,570	60,570	60,570	-	100%		
						-			
SYSTEM						-			
						-			
Master Plan Upgrades	2020	Ongoing	3,390,000	581,051	3,390,000	-	17%		X
Consolidation & Upgrades of Student Finanical IT Systems	2020		20,000,000	20,000,000	20,000,000	-	100%		
Smart Classroom Technology (SMART)	2020		20,000,000	10,871,427	20,000,000	-	54%		X
Telecommunications Infrastructure Upgrades (FY 2015)	2020		574,000	574,000	574,000	-	100%		X
Telecommunications Infrastructure Upgrades (FY 2016)	2020		1,000,000	358,787	1,000,000	-	36%		X
New & Replacement Equipment (FY 2015)	2020	Ongoing	15,000,000	7,658,407	15,000,000	-	51%		X
New & Replacement Equipment (FY 2016)	2020	Ongoing	10,415,000	2,943,739	10,415,000	-	28%		X
<div>PROJECT SCHEDULE COLOR CODE</div> <div><div></div>PROJECT IS WITHIN SCHEDULE ISSUE</div> <div><div></div>MINOR PROJECT SCHEDULE ISSUE</div> <div><div></div>SIGNIFICANT PROJECT SCHEDULE ISSUE</div>									

STAFF REPORT**FINANCE AND INFRASTRUCTURE COMMITTEE****ITEM**

Approval of FY 2017 Budget for the Connecticut State Colleges & Universities.

BACKGROUND

The seventeen institutions, as well as the System Office, provided individual, preliminary budgets to the Finance & Infrastructure Committee over three days of budget hearings, May 11 – 13, 2016. Budgets were prepared at the time assuming the Governor's Proposed Budget.

The state's budget as included herein is updated from our hearings as the final budget has been approved. In addition, there have been minor modifications by the institutions as more information has become available over the last few weeks. The attached financial data also reflects current, updated estimates for FY16 performance.

For purposes of comparison, the following is the FY16 Final Appropriations, the FY17 Governor's Proposed Budget (used for the preliminary budgets at the budget hearings), and the FY17 Final Budget signed on June 2, 2016:

<u>Account</u>	FY16 Final Appropriation	FY17 Governor's Proposed Budget	FY17 Final Budget
Workers' Comp Claims	3,813,269	3,569,149	3,571,674
Charter Oak State College	2,689,733	2,550,845	2,424,330
Comm Tech College System	161,936,815	160,430,714	161,446,565
Connecticut State University	162,485,488	152,219,454	153,640,756
Board of Regents	524,777	530,802	446,390
Transform CSCU (CCC Tuition Support)	10,000,000		
Transform CSCU (Developmental Services)	8,602,092	10,179,000	9,469,836
Outcomes Based Funding		2,356,250	1,662,925
Agency Total - General Fund	341,450,082	331,836,214	332,662,476

When considering the impact of fringe benefits where applicable, and splitting the accounts appropriately among the receiving constituents, the impact of the final FY Budget compared to the final appropriations of FY16 total approximately \$25M, broken down as follows:

	FY16 vs FY17
CCC	(10,227,476)
CSU	(15,754,710)
COSC	(475,071)
Workers Comp	(241,595)
Outcomes Based Funding	1,662,925
	(25,035,928)

The allocations to each institution of General Fund and Developmental Services appropriations have been aligned with the budget above. The CSUs and CCCs have been allotted an increase in general fund, while all other line items (including COSC) have been decreased. The working

group associated with the Task Force Concerning Outcomes-Based Financing will be convened to develop an appropriate plan for the program, including distribution of the related funds, consistent with the Task Force's findings.

During our budget hearings, each institution responded to the following questions:

1. What assumptions have you used in your balanced budget scenario besides those provided in the instructions?
2. Do you assume there are any shared services in order to balance your budget, either system-wide or among fewer sister institutions?
3. What support services might you require or desire from the System to ensure you have adequate resources to manage your institution?
4. Any other information you think is pertinent to this preliminary budget.

There were few comments concerning desired system-wide services, however there has been a recurring theme of required support in the following areas: (1) financial aid, (2) purchasing and contracts, and (3) human resources (included benefit programs and compliance reporting). Accordingly, the system will convene working groups comprising representatives from the institutions and system office to further study the viability and benefits of such consolidated services. It is most likely that any benefits will not be realized until FY18, however as discussed during the budget hearings we expect fiscal constraints to worsen, not improve.

ANALYSIS

FY16 Estimated Results

Since the mid-year review was performed a few significant factors have impacted our results positively:

- The mid-year plan included a rescission of \$1.6M to the CSUs, which was subsequently reversed, and instead there was a sweep of \$1.8M of CSU reserves. This improved the current year's projected results considerably as the \$1.6M also carries fringe benefits.
- This same improvement to the current year results has negatively impacted Unrestricted Net Position which is included herein at Attachment I.
- There was a hiring freeze implemented in the third quarter which preserved funds in FY16; this allowed the institutions to establish modest reserves going into FY17 which we believe will be a considerable challenge.

These actions supported a 0.7% savings to unrestricted net position, which will in turn support our efforts to balance in FY17, as follows:

	FY16 Projections		
	Projected Revenues	Projected Net Results	%
Connecticut State Universities	725,739,006	5,264,384	0.7%
Connecticut Community Colleges	455,928,217	3,347,297	0.7%
Charter Oak State College	15,904,856	(610,450)	-3.8%
BOR	843,165	-	
CSCU Consolidated	<u>1,198,415,244</u>	<u>8,001,231</u>	0.7%

FY17 Budget

Changes from our preliminary budget presented to the Finance Committee are generally not significant. The few changes that are noteworthy are as follows:

Connecticut State Universities

- The additional state appropriations compared to the preliminary budget has afforded the CSUs to (1) set aside contingencies to support the institutions and/or potential for reductions in appropriations, and (2) in the case of WCSU, improve the negative results from \$3.6M to \$2.2M in this final submitted budget.
- Savings realized from the FY16 hiring freeze that roll into FY17 have been redeployed to fund contingency reserves, auxiliary equipment reserves, and an energy conservation and compliance program.
- CSUs have budget upside potential as we have been conservative in enrollment projections, and concerted efforts are underway to improve enrollment/retention. For example:
 - ECSU has employed predictive measures to allow for intervention with students deemed at risk; this has already improved retention metrics and are expected to continue that trend.
 - WCSU has led a study on out-of-state student enrollment for the CSUs and we expect to bring a pilot to the Committee for consideration at the next (August 2016) meeting.

Connecticut Community Colleges

- Three Rivers CC has forecasted an enrollment decline of 8% instead of the 5% decline used for the preliminary budget. This was for a more conservative view; costs have been reduced accordingly to arrive at a balanced budget. Should enrollment result in something better than an 8% decline, the college will be able to relax some of the measures taken to balance the budget, such as fill open position(s).

Charter Oak State College

- The COSC state appropriation has been reduced compared to the preliminary budget by about \$125K, plus the impact of fringe benefits. Management has accordingly reduced spending on personnel in order to balance the budget.

Budget Challenges

As discussed in the preliminary budget hearings in May, we recognize our considerable challenges, not only in FY17, but also into the next biennium. We are taking the following measures, among several others, to prepare for upcoming conditions:

- Working Groups for cost saving initiatives
 - To convene separate groups to plan and implement cost-saving ideas, focusing initially on those identified above: (1) financial aid, (2) purchasing and contracts, and (3) human resources (included benefit programs and compliance reporting).
 - Groups will consist of expert, institutional personnel, presidents, and System Office support staff.

- Enrollment strategies
 - ACC this meeting is presenting a pilot proposal designed to capture students from across the border (Massachusetts).
 - WCSU will be leading a presentation on behalf of the CSUs to also attract more students from out of state.
 - SCSU and HCC are collaborating on a plan which will send automatic acceptance letters for HCC to students who applied for, but are not quite ready for, acceptance to SCSU.
 - Marketing funds have been budgeted to conduct a system-wide brand-awareness program, support retention and recruitment efforts.
- Continue to carefully scrutinize the need for new-hires, particularly in light of budget challenges anticipated in the next biennium.

CONCLUSION AND RECOMMENDATION

We believe that the FY 2017 Budget presented is achievable while also somewhat challenging. We have taken a very realistic position on enrollments in the next year, and several institutions believe that they may have some upside opportunity.

We request approval by the Committee for the budget presented in Attachment A herein.

Attachments:

For Approval

A – FY 17 Budget

For Information

B – FY16 Budget

C – FY16 Projection

D – CSCU Consolidated FY17 Budget and Comparatives

E – CSU Institutional FY17 Budget and Comparatives

F – CCC Institutional FY17 Budget and Comparatives

G – Institutional Enrollment

H – Financial Aid – Federal, State, Private, and Institutional

I – Unrestricted Net Position Estimate

J – CSCU Personnel Schedule

**Connecticut State Colleges & Universities
CONSOLIDATED
FY2016-17 Operating Budget**

	TOTAL REVENUE	PS	FRINGE	OTHER EXPENSES	TOTAL EXPENDITURES	DEBT SERVICE	OTHER TRANSFERS	TRANSFERS IN / OUT	ADDITIONAL FUNDS	NET
State Universities										
Central Connecticut State University	234,741,892	104,906,238	59,850,740	57,774,739	222,531,717	(11,949,856)	(672,051)	n/a	411,732	-
Eastern Connecticut State University	136,137,331	58,228,541	36,689,907	33,361,799	128,280,247	(6,943,217)	(1,325,599)	n/a	411,732	-
Southern Connecticut State University	223,350,000	102,865,719	61,090,774	50,549,370	214,505,863	(9,228,584)	-	n/a	411,732	27,285
Western Connecticut State University	126,586,123	59,914,114	32,918,060	30,578,387	123,410,561	(5,458,188)	1,870,894	n/a	411,732	-
CSU System Office	11,564,470	4,732,544	2,517,380	4,314,546	11,564,470	-	-	n/a	-	-
State Universities Total	732,379,816	330,647,156	193,066,861	176,578,841	700,292,858	(33,579,845)	(126,756)	-	1,646,928	27,285
Community Technical Colleges										
Asnuntuck Community College	19,388,072	10,002,203	6,362,401	2,961,194	19,325,798	n/a	n/a	(305,268)	242,994	-
Capital Community College	32,862,001	17,402,969	10,180,737	5,102,394	32,686,100	n/a	n/a	(707,227)	531,326	-
Gateway Community College	60,829,998	31,498,372	18,382,954	10,636,314	60,517,640	n/a	n/a	(1,428,242)	1,115,884	-
Housatonic Community College	41,754,275	21,452,375	11,800,000	8,272,012	41,524,387	n/a	n/a	(1,004,970)	775,082	-
Manchester Community College	55,173,085	29,262,483	18,315,160	7,450,367	55,028,010	n/a	n/a	(1,211,545)	1,066,470	-
Middlesex Community College	24,586,744	12,745,283	7,248,678	4,477,736	24,471,697	n/a	n/a	(537,356)	422,309	-
Naugatuck Valley Community College	58,965,559	31,016,621	19,909,522	7,730,172	58,656,315	n/a	n/a	(1,314,231)	1,030,047	25,060
Northwestern Community College	16,291,863	8,821,333	5,541,076	1,877,638	16,240,047	n/a	n/a	(248,707)	196,891	-
Norwalk Community College	49,410,971	26,940,701	14,310,465	7,899,546	49,150,712	n/a	n/a	(1,174,413)	914,154	-
Quinebaug Valley Community College	16,768,570	8,727,441	5,151,051	2,816,309	16,694,801	n/a	n/a	(335,101)	261,332	-
Three Rivers Community College	33,770,969	17,463,405	10,553,767	5,460,759	33,477,931	n/a	n/a	(830,137)	642,379	105,280
Tunxis Community College	34,871,881	18,540,827	11,540,515	4,637,943	34,719,285	n/a	n/a	(776,636)	624,040	-
CCC System Office	15,743,470	12,513,726	5,791,557	6,443,806	24,749,089	n/a	n/a	10,005,619	(1,000,000)	-
Community Technical College Total	460,417,458	246,387,739	145,087,883	75,766,190	467,241,812	-	-	131,786	6,822,908	130,340
Charter Oak State College	16,952,063	9,284,830	4,968,827	2,698,406	16,952,063	-	-	-		-
Board of Regents	720,553	460,375	274,163	-	734,538	-	-	13,985	-	-
Total Board of Regents for Higher Education	1,210,469,890	586,780,100	343,397,734	255,043,437	1,185,221,271	(33,579,845)	(126,756)	145,771	8,469,836	157,625

Connecticut State Colleges & Universities
CONSOLIDATED
FY2015-16 Operating Budget

	TOTAL REVENUE	PS	FRINGE	OTHER EXPENSES	TOTAL EXPENDITURES	DEBT SERVICE	OTHER TRANSFERS	TRANSFERS IN / OUT	ADDITIONAL FUNDS	NET
State Universities										
Central Connecticut State University	231,712,638	103,891,497	58,574,687	57,924,998	220,391,182	(7,730,417)	(4,000,000)	n/a	408,961	-
Eastern Connecticut State University	134,940,976	58,434,100	35,981,999	33,440,718	127,856,817	(6,939,119)	(554,001)	n/a	408,961	-
Southern Connecticut State University	219,389,716	102,189,940	55,538,257	54,447,440	212,175,637	(8,614,273)	1,000,000	n/a	408,961	8,767
Western Connecticut State University	128,509,046	60,284,483	32,054,641	32,264,371	124,603,495	(6,003,122)	1,688,610	n/a	408,961	-
CSU System Office	12,794,094	5,387,650	2,816,228	4,290,216	12,494,094	-	(300,000)	n/a	-	-
State Universities Total	727,346,470	330,187,670	184,965,812	182,367,743	697,521,225	(29,286,931)	(2,165,391)	-	1,635,844	8,767
Community Technical Colleges										
Asnuntuck Community College	19,150,015	10,464,192	6,079,474	3,243,115	19,786,781	n/a	n/a	(206,016)	842,782	-
Capital Community College	34,036,198	19,100,339	10,329,430	5,652,169	35,081,938	n/a	n/a	(504,765)	1,550,505	-
Gateway Community College	60,202,674	32,887,704	17,233,161	11,121,467	61,242,332	n/a	n/a	(932,774)	1,972,432	-
Housatonic Community College	41,329,714	21,190,896	11,587,685	9,576,498	42,355,079	n/a	n/a	(716,581)	1,741,946	-
Manchester Community College	55,306,729	30,654,717	17,472,516	8,259,498	56,386,731	n/a	n/a	(917,931)	1,997,933	-
Middlesex Community College	23,754,196	13,298,406	6,974,268	4,188,504	24,461,878	n/a	n/a	(353,240)	1,060,922	-
Naugatuck Valley Community College	57,186,602	31,512,814	19,021,219	7,579,927	58,113,960	n/a	n/a	(904,155)	1,832,212	699
Northwestern Community College	15,898,743	8,972,950	5,572,203	2,226,958	16,772,111	n/a	n/a	(168,189)	1,041,557	-
Norwalk Community College	49,333,525	27,770,329	13,857,394	8,531,296	50,159,019	n/a	n/a	(804,341)	1,629,835	-
Quinebaug Valley Community College	17,359,048	9,254,862	5,714,930	3,065,086	18,034,878	n/a	n/a	(232,642)	909,472	1,000
Three Rivers Community College	34,227,658	18,394,022	11,466,390	4,955,424	34,815,836	n/a	n/a	(583,724)	1,346,051	174,149
Tunxis Community College	35,570,566	19,584,715	12,284,036	5,089,708	36,958,459	n/a	n/a	(456,720)	1,844,613	-
CCC System Office	19,280,152	14,295,797	5,868,423	5,982,009	26,146,229	n/a	n/a	6,866,077	-	-
Community Technical College Total	462,635,820	257,381,743	143,461,829	79,471,659	480,315,231	-	-	84,999	17,770,260	175,848
Charter Oak State College	17,151,529	10,117,786	4,441,047	2,729,897	17,288,730	-	-	137,201		-
Board of Regents	939,276	596,568	373,238	-	969,806	-	-	30,530	-	-
Total Board of Regents for Higher Education	1,208,073,095	598,283,767	333,241,926	264,569,299	1,196,094,992	(29,286,931)	(2,165,391)	252,730	19,406,104	184,615

Connecticut State Colleges & Universities
CONSOLIDATED
FY2015-16 Estimate

	TOTAL REVENUE	PS	FRINGE	OTHER EXPENSES	TOTAL EXPENDITURES	DEBT SERVICE	OTHER TRANSFERS	TRANSFERS IN / OUT	ADDITIONAL FUNDS	NET
State Universities										
Central Connecticut State University	231,474,984	101,894,502	56,553,932	60,051,806	218,500,240	(11,700,856)	(1,649,100)	n/a	375,212	-
Eastern Connecticut State University	134,141,568	56,915,931	34,264,536	33,173,401	124,353,868	(6,328,152)	(1,362,649)	n/a	375,212	2,472,111
Southern Connecticut State University	221,982,298	102,542,148	57,308,932	52,320,222	212,171,302	(8,802,724)	1,000,000	n/a	375,212	2,383,484
Western Connecticut State University	125,460,371	59,356,457	31,459,305	31,283,717	122,099,479	(5,399,258)	1,663,154	n/a	375,212	-
CSU System Office	12,679,785	5,153,895	2,491,946	4,325,154	11,970,995	-	(300,000)	n/a	-	408,790
State Universities Total	725,739,006	325,862,933	182,078,651	181,154,300	689,095,884	(32,230,990)	(648,595)	-	1,500,848	5,264,385
Community Technical Colleges										
Asnuntuck Community College	19,047,814	10,338,160	6,335,743	3,085,744	19,759,647	n/a	n/a	(163,923)	875,756	-
Capital Community College	33,236,555	18,444,491	10,443,026	5,191,012	34,078,529	n/a	n/a	(663,092)	1,505,066	-
Gateway Community College	58,956,936	31,780,186	17,634,825	10,519,395	59,934,406	n/a	n/a	(1,010,256)	1,987,726	-
Housatonic Community College	41,127,160	21,428,376	11,819,000	8,614,097	41,861,473	n/a	n/a	(941,348)	1,675,661	-
Manchester Community College	55,326,990	29,988,681	17,871,969	7,828,429	55,689,079	n/a	n/a	(1,057,135)	2,130,552	711,328
Middlesex Community College	23,712,476	13,045,085	6,809,590	4,361,620	24,216,295	n/a	n/a	(464,039)	1,024,806	56,948
Naugatuck Valley Community College	57,807,466	31,370,343	19,500,188	7,317,359	58,187,890	n/a	n/a	(1,187,758)	1,833,830	265,648
Northwestern Community College	15,843,045	8,949,443	5,657,858	2,248,224	16,855,525	n/a	n/a	(9,874)	1,035,567	13,213
Norwalk Community College	49,384,578	27,618,824	14,248,916	8,335,544	50,203,284	n/a	n/a	(1,056,636)	1,875,342	-
Quinebaug Valley Community College	16,841,633	8,835,845	5,185,532	3,121,674	17,143,051	n/a	n/a	(305,614)	948,461	341,429
Three Rivers Community College	34,682,748	18,311,242	10,564,810	5,441,607	34,317,659	n/a	n/a	(1,095,189)	1,382,902	652,802
Tunxis Community College	35,364,718	19,434,764	11,885,459	4,733,997	36,054,220	n/a	n/a	(551,616)	1,814,802	573,684
CCC System Office	14,596,098	10,177,724	5,290,317	5,584,712	21,052,753	n/a	n/a	7,178,778	10,122	732,245
Community Technical College Total	455,928,217	249,723,164	143,247,233	76,383,414	469,353,811	-	-	(1,327,702)	18,100,593	3,347,297
Charter Oak State College	15,904,856	9,524,464	4,810,330	2,317,713	16,652,507	-	-	-	137,201	(610,450)
Board of Regents	843,165	586,879	318,547	5,392	910,818	-	-	67,653	-	-
Total Board of Regents for Higher Education	1,198,415,244	585,697,440	330,454,761	259,860,819	1,176,013,020	(32,230,990)	(648,595)	(1,260,049)	19,738,642	8,001,232

CONNECTICUT STATE COLLEGES and UNIVERSITIES
FY17 Budget, FY16 Estimate and FY16 Budget

Account Name	FY16		FY17 Budget	FY17 Budget vs. FY16 Estimate Increase (Decrease)	
	Budget	Estimate		Increase (Decrease)	
	Dollars (\$)	Dollars (\$)	Dollars (\$)	Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	297,898,695	290,197,938	299,864,002	9,666,064	3.30%
Student Fees	223,719,546	211,846,389	226,480,465	14,634,076	6.90%
State Appropriations	330,218,573	327,642,072	317,958,041	(9,684,031)	-3.00%
Fringe Benefits Paid By State	242,687,281	248,082,293	248,077,495	(4,798)	0.00%
Housing	63,975,864	63,535,597	66,011,155	2,475,558	3.90%
Food	32,282,590	32,071,648	33,204,575	1,132,927	3.50%
All Other Revenue	24,098,605	33,074,072	27,639,006	(5,435,066)	-16.40%
Less: Contra Revenue	(6,808,059)	(8,034,765)	(8,764,849)	(730,084)	9.10%
Total Revenue	<u>1,208,073,095</u>	<u>1,198,415,244</u>	<u>1,210,469,890</u>	<u>12,054,646</u>	<u>1.00%</u>
Expenditures:					
<u>Personal Services:</u>					
Full Time	437,761,389	427,972,647	429,806,003	1,833,356	0.40%
Part Time	24,125,905	24,904,321	24,505,036	(399,285)	-1.60%
Lecturers	88,256,319	87,912,750	86,159,231	(1,753,519)	-2.00%
Student Labor	11,693,044	8,833,133	9,002,118	168,985	1.90%
Other Part Time	10,046,537	13,353,156	13,558,652	205,496	1.50%
Overtime	4,689,206	4,672,678	4,627,865	(44,813)	-1.00%
All Other Personal Services	21,711,367	18,048,755	19,121,195	1,072,440	5.90%
Subtotal Personal Services	<u>598,283,767</u>	<u>585,697,440</u>	<u>586,780,100</u>	<u>1,082,660</u>	<u>0.20%</u>
Fringe Benefits	333,241,924	330,454,761	343,397,735	12,942,974	3.90%
Total P.S. & Fringe Benefits	<u>931,525,691</u>	<u>916,152,201</u>	<u>930,177,835</u>	<u>14,025,634</u>	<u>1.50%</u>
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	54,137,687	52,324,094	54,509,657	2,185,563	4.20%
Waivers	13,342,561	13,120,097	13,196,644	76,547	0.60%
All Other Expenses	185,443,800	180,677,280	176,158,205	(4,519,075)	-2.50%
Total Other Expenses	<u>252,924,048</u>	<u>246,121,471</u>	<u>243,864,506</u>	<u>(2,256,965)</u>	<u>-0.90%</u>
Library Expenses	6,928,209	6,761,271	6,401,888	(359,383)	-5.30%
Total Equipment (excludes Library)	4,717,042	6,978,078	4,777,042	(2,201,036)	-31.50%
Total Expenditures	<u>1,196,094,990</u>	<u>1,176,013,021</u>	<u>1,185,221,271</u>	<u>9,208,250</u>	<u>0.80%</u>
Addition to (Use of) Funds Before Transfers	11,978,105	22,402,223	25,248,619	2,846,396	12.70%
Debt Service					
CSU Debt Service (University Fee)	(20,620,003)	(20,632,027)	(21,184,472)	(552,445)	-2.70%
CSU Debt Service Residence Halls	(9,191,545)	(8,379,469)	(9,002,404)	(622,935)	-7.40%
CSU Debt Service Parking Garage	(3,475,383)	(3,219,494)	(3,392,969)	(173,475)	-5.40%
Total Debt Service	<u>(33,286,931)</u>	<u>(32,230,990)</u>	<u>(33,579,845)</u>	<u>(1,348,855)</u>	<u>-4.20%</u>
Other Fund Transfers					
CSU Fund Transfers	1,834,609	(648,595)	(126,756)	521,839	80.50%
CCC Fund Transfers	84,999	(1,327,702)	131,786	1,459,488	-109.90%
Charter Oak Fund Transfers	137,201	137,201	-	(137,201)	NA
BOR Transfers	30,530	67,653	13,985	(53,668)	NA
Additional Funds					
Supplemental Tuition and Addtl. Operations Support	10,000,000	10,000,000	-	(10,000,000)	-100.00%
Shared Services (reserved funds)	-	-	(1,000,000)	(1,000,000)	NA
Developmental Education	9,406,104	9,201,319	9,469,836	268,517	2.90%
Early College	-	400,122	-	(400,122)	-100.00%
Total Additional Funds	<u>19,406,104</u>	<u>19,601,441</u>	<u>8,469,836</u>	<u>(11,131,605)</u>	<u>-56.80%</u>
Net Change	<u>184,617</u>	<u>8,001,231</u>	<u>157,625</u>	<u>(7,843,606)</u>	<u>98.00%</u>

CONNECTICUT STATE UNIVERSITIES
FY17 Budget, FY16 Estimate and FY16 Budget

Account Name	FY16		FY17 Budget	FY17 Budget vs. FY16 Estimate Increase (Decrease)	
	Budget	Estimate		Increase (Decrease)	
	Dollars (\$)	Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	157,493,010	157,225,018	164,522,371	7,297,353	4.60%
Student Fees	171,946,556	162,425,863	176,455,608	14,029,745	8.60%
State Appropriations	163,728,123	162,485,588	153,640,756	(8,844,832)	-5.40%
Fringe Benefits Paid By State	127,707,934	129,176,041	125,831,779	(3,344,262)	-2.60%
Housing	63,975,864	63,535,597	66,011,155	2,475,558	3.90%
Food	32,282,590	32,071,648	33,204,575	1,132,927	3.50%
All Other Revenue	17,020,452	26,854,016	21,478,421	(5,375,595)	-20.00%
Less: Contra Revenue	(6,808,059)	(8,034,765)	(8,764,849)	(730,084)	9.10%
Total Revenue	727,346,470	725,739,006	732,379,816	6,640,810	0.90%
Expenditures:					
<u>Personal Services:</u>					
Full Time	264,270,636	258,006,643	262,662,240	4,655,597	1.80%
Part Time	1,756,062	1,786,088	1,818,045	31,957	1.80%
Lecturers	33,568,964	35,057,336	34,307,879	(749,457)	-2.10%
Student Labor	8,948,624	5,918,217	6,305,468	387,251	6.50%
Other Part Time	5,961,807	9,422,336	9,753,150	330,814	3.50%
Overtime	3,381,033	3,470,481	3,472,566	2,085	0.10%
All Other Personal Services	12,300,544	12,201,832	12,327,808	125,976	1.00%
Subtotal Personal Services	330,187,670	325,862,933	330,647,156	4,784,223	1.50%
Fringe Benefits	184,965,812	182,078,651	193,066,861	10,988,210	6.00%
Total P.S. & Fringe Benefits	515,153,482	507,941,584	523,714,017	15,772,433	3.10%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	35,385,604	34,144,810	36,332,238	2,187,428	6.40%
Waivers	7,166,976	7,275,930	7,254,474	(21,456)	-0.30%
All Other Expenses	129,079,665	126,953,449	122,619,969	(4,333,480)	-3.40%
Total Other Expenses	171,632,245	168,374,189	166,206,681	(2,167,508)	-1.30%
<u>Library Expenses:</u>					
Books	889,915	548,060	524,004	24,056	4.40%
Periodicals	2,320,318	1,861,741	1,882,394	(20,653)	-1.10%
Electronic Periodicals / Subscriptions	2,591,720	3,059,196	2,786,697	272,499	8.90%
All Other Library Equipment	300,244	409,073	402,023	7,050	1.70%
Library Expenses	6,018,456	5,878,070	5,595,118	(282,952)	-4.80%
Total Equipment (excludes Library)	4,717,042	6,902,042	4,777,042	(2,125,000)	-30.80%
Total Expenditures	697,521,225	689,095,885	700,292,858	11,196,973	1.60%
Addition to (Use of) Funds Before Transfers	29,825,245	36,643,121	32,086,958	(4,556,163)	-12.40%
Debt Service					
CSU Debt Service (University Fee)	(20,620,003)	(20,632,027)	(21,184,472)	(552,445)	-2.70%
CSU Debt Service Residence Halls	(9,191,545)	(8,379,469)	(9,002,404)	(622,935)	-7.40%
CSU Debt Service Parking Garage	(3,475,383)	(3,219,494)	(3,392,969)	(173,475)	-5.40%
Total Debt Service	(33,286,931)	(32,230,990)	(33,579,845)	(1,348,855)	-4.20%
Other Fund Transfers					
Other Transfers	3,000,000	2,568,423	2,183,473	(384,950)	15.00%
Auxiliary Renewal and Replacement	(1,165,391)	(3,217,018)	(2,310,229)	906,789	-28.20%
Total Other Fund Transfers	1,834,609	(648,595)	(126,756)	521,839	-80.50%
Additional Funds					
Developmental Education	1,635,844	1,500,848	1,646,928	146,080	9.70%
Total Additional Funds	1,635,844	1,500,848	1,646,928	146,080	-9.70%
Net Change	8,767	5,264,384	27,285	(5,237,099)	99.50%

CONNECTICUT STATE COMMUNITY COLLEGES
FY17 Budget, FY16 Estimate and FY16 Budget

Account Name	FY16		FY17 Budget	FY17 Budget vs. FY16 Estimate Increase (Decrease)	
	Budget	Estimate		Increase (Decrease)	
	Dollars (\$)	Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	130,964,085	124,547,920	126,084,591	1,536,671	1.20%
Student Fees	50,493,190	48,222,678	48,312,138	89,460	0.20%
State Appropriations	163,191,027	161,936,814	161,446,565	(490,249)	-0.30%
Fringe Benefits Paid By State	113,212,083	116,946,349	120,306,781	3,360,432	2.90%
All Other Revenue	4,775,435	4,274,456	4,267,383	(7,073)	-0.20%
Less: Contra Revenue	-	-	-	-	NA
Total Revenue	<u>462,635,820</u>	<u>455,928,217</u>	<u>460,417,458</u>	<u>4,489,241</u>	<u>1.00%</u>
Expenditures:					
<u>Personal Services:</u>					
Full Time	166,611,333	163,096,206	160,799,257	(2,296,949)	-1.40%
Part Time	21,879,300	22,722,515	22,274,441	(448,074)	-2.00%
Lecturers	51,882,989	50,428,227	49,222,214	(1,206,013)	-2.40%
Student Labor	2,418,851	2,596,321	2,418,503	(177,818)	-6.80%
Other Part Time	4,084,730	3,930,820	3,805,502	(125,318)	-3.20%
Overtime	1,308,173	1,202,197	1,155,299	(46,898)	-3.90%
All Other Personal Services	9,196,367	5,746,878	6,712,523	965,645	16.80%
Subtotal Personal Services	<u>257,381,743</u>	<u>249,723,164</u>	<u>246,387,739</u>	<u>(3,335,425)</u>	<u>-1.30%</u>
Fringe Benefits	143,461,827	143,247,233	145,087,884	1,840,651	1.30%
Total P.S. & Fringe Benefits	<u>400,843,570</u>	<u>392,970,397</u>	<u>391,475,623</u>	<u>(1,494,774)</u>	<u>-0.40%</u>
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	18,752,083	18,038,814	18,035,615	(3,199)	0.00%
Waivers	6,175,585	5,780,330	5,877,170	96,840	
All Other Expenses	53,634,238	51,605,033	51,046,634	(558,399)	-1.10%
Total Other Expenses	<u>78,561,906</u>	<u>75,424,177</u>	<u>74,959,419</u>	<u>(464,758)</u>	<u>-0.60%</u>
Library Expenses	909,753	883,201	806,770	(76,431)	-8.70%
Total Equipment (excludes Library)	-	76,036	-	(76,036)	-100.00%
Total Expenditures	<u>480,315,229</u>	<u>469,353,811</u>	<u>467,241,812</u>	<u>(2,111,999)</u>	<u>-0.40%</u>
Addition to (Use of) Funds Before Transfers	(17,679,409)	(13,425,594)	(6,824,354)	6,601,240	49.20%
Other Fund Transfers					
CCC Transfer in	6,951,077	10,131,136	10,137,406	6,270	0.10%
CCC Transfer out	(6,866,078)	(11,458,838)	(10,005,620)	1,453,218	-12.70%
Total Other Fund Transfers	<u>84,999</u>	<u>(1,327,702)</u>	<u>131,786</u>	<u>1,459,488</u>	<u>-109.90%</u>
Additional Funds					
Supplemental Tuition and Addtl. Operations Support	10,000,000	10,000,000	-	(10,000,000)	-100.00%
Shared Services (reserved funds)	-		(1,000,000)	(1,000,000)	NA
Developmental Education	7,770,260	5,383,609	6,093,633	710,024	13.20%
Transitional Adult Education		2,316,862	1,729,275	(587,587)	-25.40%
Early College		400,122		(400,122)	-100.00%
Total Additional Funds	<u>17,770,260</u>	<u>18,100,593</u>	<u>6,822,908</u>	<u>1,459,488</u>	<u>8.10%</u>
Net Change	<u>175,850</u>	<u>3,347,297</u>	<u>130,340</u>	<u>(3,216,957)</u>	<u>96.10%</u>

CHARTER OAK STATE COLLEGE and CT DISTRANCE LEARNING CONSORTIUM
FY17 Budget, FY16 Estimate and FY16 Budget

Account Name	FY16		FY17 Budget	FY17 Budget vs. FY16 Estimate Increase (Decrease)	
	Budget	Estimate		Increase (Decrease)	
	Dollars (\$)	Dollars (\$)		Dollars (\$)	Percent %
Revenue:					
Tuition (Gross)	9,441,600	8,425,000	9,257,040	832,040	9.90%
Student Fees	1,279,800	1,197,848	1,712,719	514,871	43.00%
State Appropriations	2,733,385	2,689,233	2,424,330	(264,903)	-9.90%
Fringe Benefits Paid By State	1,394,026	1,647,175	1,664,772	17,597	1.10%
All Other Revenue	2,302,718	1,945,600	1,893,202	(52,398)	-2.70%
Less: Contra Revenue	-	-	-	-	NA
Total Revenue	<u>17,151,529</u>	<u>15,904,856</u>	<u>16,952,063</u>	<u>1,047,207</u>	<u>6.60%</u>
Expenditures:					
<u>Personal Services:</u>					
Full Time	6,282,852	6,282,919	5,884,131	(398,788)	-6.30%
Part Time	490,543	395,718	412,550	16,832	4.30%
Lecturers	2,804,366	2,427,187	2,629,138	201,951	8.30%
Student Labor	325,569	318,595	278,147	(40,448)	-12.70%
Other Part Time	-	-	-	-	NA
Overtime	-	-	-	-	NA
All Other Personal Services	214,456	100,045	80,864	(19,181)	-19.20%
Subtotal Personal Services	<u>10,117,786</u>	<u>9,524,464</u>	<u>9,284,830</u>	<u>(239,634)</u>	<u>-2.50%</u>
Fringe Benefits	4,441,047	4,810,330	4,968,827	158,497	3.30%
Total P.S. & Fringe Benefits	<u>14,558,833</u>	<u>14,334,794</u>	<u>14,253,657</u>	<u>(81,137)</u>	<u>-0.60%</u>
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	-	140,470	141,804	1,334	0.90%
Waivers	-	63,837	65,000	1,163	
All Other Expenses	2,729,897	2,113,406	2,491,602	378,196	17.90%
Total Other Expenses	<u>2,729,897</u>	<u>2,317,713</u>	<u>2,698,406</u>	<u>380,693</u>	<u>16.40%</u>
Library Expenses	-	-	-	-	NA
Total Equipment (excludes Library)	-	-	-	-	NA
Total Expenditures	<u>17,288,730</u>	<u>16,652,507</u>	<u>16,952,063</u>	<u>299,556</u>	<u>1.80%</u>
Addition to (Use of) Funds Before Transfers	(137,201)	(747,651)	-	747,651	-100.00%
Other FundTransfers					
Charter Oak Other Designated Transfers	137,201	137,201		(137,201)	-100.00%
Supplemental Tuition and Addtl. Operations Support	-	-	-	-	NA
Total Other Fund Transfers	<u>137,201</u>	<u>137,201</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net Change	<u>-</u>	<u>(610,450)</u>	<u>-</u>	<u>610,450</u>	<u>100.00%</u>

BOR SYSTEM OFFICE
FY17 Budget, FY16 Estimate and FY16 Budget

Account Name	FY16		FY17 Budget	FY17 Budget vs. FY16 Estimate	
	Budget	Estimate		Increase (Decrease)	
	Dollars (\$)	Dollars (\$)		Dollars (\$)	Percent (%)
Revenue:					
Tuition (Gross)	-			-	NA
Fees	-			-	NA
State Appropriations	566,038	530,437	446,390	(84,047)	-15.80%
Fringe Benefits Paid By State	373,238	312,728	274,163	(38,565)	-12.30%
Sales of Educational Activities	-	-		-	NA
All Other Revenue	-	-		-	NA
Total Revenue	939,276	843,165	720,553	(122,612)	-14.50%
Expenditures:					
Personal Services:					
Full Time	596,568	586,879	460,375	(126,504)	-21.60%
Part Time	-	-		-	NA
Student Labor	-	-		-	NA
Other Part Time				-	
Overtime	-	-		-	NA
All Other Personal Services	-	-		-	NA
Subtotal Personal Services	596,568	586,879	460,375	126,504	21.60%
Fringe Benefits	373,238	318,547	274,163	(44,384)	-13.90%
Total P.S. & Fringe Benefits	969,806	905,426	734,538	82,120	9.10%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	NA
Waivers	-	-	-	-	NA
All Other Expenses	-	5,392	-	(5,392)	-100.00%
Total Other Expenses	-	5,392	-	(5,392)	-100.00%
Library Expenses:					
Books	-	-	-	-	NA
Periodicals	-	-	-	-	NA
Electronic Periodicals / Subscriptions	-	-	-	-	NA
All Other Library Equipment	-	-	-	-	NA
Library Expenses:	-	-	-	-	NA
Total Equipment (excludes Library)	-	-	-	-	NA
Total Expenditures	969,806	910,818	734,538	(176,280)	-19.40%
Addition to (Use of) Funds Before Transfers	(30,530)	(67,653)	(13,985)	53,668	-79.30%
Other Fund Transfers					
Transfer in	30,530	67,653	13,985	(53,668)	-79.30%
Transfer out	-	-	-	-	NA
Total Other Fund Transfers	30,530	67,653	13,985	(53,668)	-79.30%
Net Change	-	0	-	(0)	-100.00%

CONNECTICUT STATE UNIVERSITIES
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	130,708,486	130,778,198	137,250,805	6,472,607	4.9%
Part Time Tuition (Gross)	26,784,524	26,446,820	27,271,566	824,746	3.1%
General University Fee	26,235,473	25,915,173	26,774,539	859,366	3.3%
University General Fee (excluding Accident Ins.)	78,402,755	76,709,872	86,211,527	9,501,655	12.4%
University Fee	21,036,580	20,947,027	21,616,226	669,199	3.2%
Extension Fee (Gross)	26,082,099	27,196,909	28,294,931	1,098,022	4.0%
All Other Student Fees	11,933,658	11,656,882	13,558,385	1,901,503	16.3%
Accident Insurance	6,779,771	7,695,176	2,682,985	(5,012,191)	-65.1%
Telecom Revenue	1,476,220	1,227,677	1,454,750	227,073	18.5%
State Appropriations	163,728,123	162,485,588	153,640,756	(8,844,832)	-5.4%
Fringe Benefits Paid By State	127,707,934	129,176,041	125,831,779	(3,344,262)	-2.6%
Housing	63,975,864	63,535,597	66,011,155	2,475,559	3.9%
Food Service	32,282,590	32,071,648	33,204,575	1,132,927	3.5%
All Other Revenue	17,020,452	17,931,164	17,340,686	(590,478)	-3.3%
Less: ContraRevenue	(6,808,059)	(8,034,765)	(8,764,849)	(730,084)	9.1%
Total Revenue	727,346,470	725,739,006	732,379,816	6,640,810	0.9%
Expenditures:					
Personal Services:					
Total Full Time	264,270,636	258,006,643	262,662,240	4,655,597	1.8%
Part Time:					
Lecturers	33,568,964	35,057,336	34,307,879	(749,457)	-2.1%
Perm/Intermit PT	1,756,062	1,786,088	1,818,045	31,957	1.8%
University Assistants	4,294,246	4,180,969	4,494,366	313,397	7.5%
Graduate Assistants	1,667,561	1,737,248	1,811,102	73,854	4.3%
Other Part Time	8,948,624	9,422,336	9,753,150	330,814	3.5%
Total Part Time	50,235,457	52,183,977	52,184,542	565	0.0%
Overtime	3,381,033	3,470,481	3,472,566	2,085	0.1%
All Other Personal Services	12,300,544	12,201,832	12,327,808	125,976	1.0%
Subtotal Personal Services	330,187,670	325,862,933	330,647,156	4,784,223	1.5%
Fringe Benefits	183,343,887	180,610,911	191,641,275	11,030,364	6.1%
Worker's Comp. Recovery	1,621,925	1,467,740	1,425,586	(42,154)	-2.9%
Total P.S. & Fringe Benefits	515,153,482	507,941,584	523,714,017	15,772,433	3.1%
Other Expenses:					
Inst. Financial Aid/Match	35,385,604	34,144,810	36,332,238	2,187,428	6.4%
Waivers	7,166,976	7,275,930	7,254,474	(21,456)	-0.3%
Bad Debt Expense (current year)	1,346,424	1,698,150	1,597,176	(100,974)	-5.9%
All Other Expenses	125,894,412	122,061,034	118,569,294	(3,491,740)	-2.9%
Telecom Expense	1,838,829	3,194,265	2,453,499	(740,766)	-23.2%
Total Other Expenses	171,632,245	168,374,189	166,206,681	(2,167,508)	-1.3%
Library Expenses:					
Books	600,907	548,060	524,004	(24,056)	-4.4%
Periodicals	1,963,523	1,861,741	1,882,394	20,653	1.1%
Electronic Periodicals / Subscriptions	3,028,638	3,059,196	2,786,697	(272,499)	-8.9%
All Other Library Equipment	425,388	409,073	402,023	(7,050)	-1.7%
Total Non-P.S. Library Expense	6,018,456	5,878,070	5,595,118	(282,952)	-4.8%
Total Equipment (excludes Library)	4,717,042	6,902,042	4,777,042	(2,125,000)	-30.8%
Total Expenditures	697,521,225	689,095,885	700,292,858	11,196,973	1.6%
Addition to (Use of) Funds Before Transfers	29,825,245	36,643,121	32,086,958	(4,556,163)	-12.4%
Debt Service					
Debt Service (University Fee)	(20,620,003)	(20,632,027)	(21,184,472)	(552,445)	2.7%
Debt Service Residence Halls	(9,191,545)	(8,379,469)	(9,002,404)	(622,935)	7.4%
Debt Service Parking Garage	(3,402,130)	(3,156,745)	(3,330,220)	(173,475)	5.5%
Debt Service - WS Parking Garage WCSU	(73,253)	(62,749)	(62,749)	-	0.0%
Total Debt Service	(33,286,931)	(32,230,990)	(33,579,845)	(1,348,855)	4.2%
Other Fund Transfers					
Auxiliary Renewal and Replacement	(1,165,391)	(3,217,018)	(2,310,229)	906,789	-28.2%
Other Transfer - To Plant Fund (Energy Center)	-	(400,000)	-	400,000	-100.0%
Other Request - SCSU General Reserves	1,000,000	1,000,000	-	(1,000,000)	-100.0%
Other Request - WCSU General Reserves	2,000,000	1,968,423	2,183,473	215,050	10.9%
Total Other Fund Transfers	1,834,609	(648,595)	(126,756)	521,839	-80.5%
Additional Funds					
Developmental Education	1,635,844	1,500,848	1,646,928	146,080	9.7%
Total Additional Funds	1,635,844	1,500,848	1,646,928	146,080	9.7%
Net Change	8,767	5,264,384	27,285	(5,237,099)	-99.5%

Connecticut State Universities
FY17 Budget

Account Name	CSU Total	CCSU	ECSU	SCSU	WSCU	SO
Revenue:						
Tuition (Gross)	137,250,805	46,125,136	23,383,632	43,851,209	23,890,828	-
Part Time Tuition (Gross)	27,271,566	11,925,964	2,022,298	8,488,751	4,834,553	-
General University Fee	26,774,539	11,483,474	2,305,195	8,452,513	4,533,357	-
University General Fee (excluding Accident Ins.)	86,211,527	26,766,000	17,183,448	27,389,003	14,873,076	-
University Fee	21,616,226	7,268,000	3,747,828	6,808,610	3,791,788	-
Extension Fee (Gross)	28,294,931	10,148,103	3,035,356	11,254,947	3,856,525	-
All Other Student Fees	13,558,385	3,387,000	2,371,241	5,055,800	2,744,344	-
Accident Insurance	2,682,985	906,800	466,658	849,991	459,536	-
Telecom Revenue	1,454,750	368,240	394,800	469,740	221,970	-
State Appropriations	153,640,756	44,119,783	29,753,680	42,472,560	28,312,214	8,982,519
Fringe Benefits Paid By State	125,831,779	39,977,815	22,589,608	38,489,124	22,258,878	2,516,354
Housing	66,011,155	16,597,626	20,990,305	17,905,154	10,518,070	-
Food Service	33,204,575	11,589,689	7,218,735	9,227,228	5,168,924	-
All Other Revenue	17,340,686	7,896,000	2,270,723	4,343,369	2,764,997	65,597
Less: ContraRevenue	(8,764,849)	(3,817,738)	(1,596,175)	(1,707,999)	(1,642,937)	-
Total Revenue	732,379,816	234,741,892	136,137,331	223,350,000	126,586,123	11,564,470
Expenditures:						
Personal Services:						
Total Full Time	262,662,240	85,040,063	45,565,695	80,210,516	47,288,609	4,557,357
Part Time:						
Lecturers	34,353,502	9,736,552	5,549,539	11,934,891	7,086,897	45,623
Perm/Intermit PT	1,772,422	469,750	172,456	926,132	204,084	-
University Assistants	4,494,366	1,200,000	1,219,010	1,256,769	818,587	-
Graduate Assistants	1,811,102	320,000	151,431	1,142,142	197,529	-
Other Part Time	9,753,150	4,454,004	119,327	3,307,452	1,872,367	-
Total Part Time	52,184,542	16,180,306	7,211,763	18,567,386	10,179,464	45,623
Overtime	3,472,566	560,000	1,003,163	1,066,448	842,955	-
All Other Personal Services	12,327,808	3,125,869	4,447,920	3,021,369	1,603,086	129,564
Subtotal Personal Services	330,647,156	104,906,238	58,228,541	102,865,719	59,914,114	4,732,544
Fringe Benefits	191,641,275	59,449,782	36,282,307	60,690,774	32,710,058	2,508,354
Worker's Comp. Recovery	1,425,586	400,958	407,600	400,000	208,002	9,026
Total P.S. & Fringe Benefits	523,714,017	164,756,978	94,918,448	163,956,493	92,832,174	7,249,924
Other Expenses:						
Inst. Financial Aid/Match	36,332,238	12,411,124	8,656,231	9,769,739	5,495,144	-
Waivers	7,254,474	2,747,672	1,222,626	2,170,000	1,114,176	-
Bad Debt Expense (current year)	1,597,176	400,000	831,195	27,100	338,881	-
All Other Expenses	118,569,294	36,398,583	20,904,641	34,886,943	22,012,707	4,366,419
Telecom Expense	2,453,499	1,167,360	422,635	786,400	654,477	(577,373)
Total Other Expenses	166,206,681	53,124,739	32,037,328	47,640,182	29,615,385	3,789,046
Library Expenses:						
Books	524,004	40,000	174,993	253,168	55,843	-
Periodicals	1,882,394	1,360,000	438,314	28,830	55,250	-
Electronic Periodicals / Subscriptions	2,786,697	470,000	239,548	1,311,198	280,451	485,500
All Other Library Equipment	402,023	30,000	21,616	13,950	336,457	-
Total Non-P.S. Library Expense	5,595,118	1,900,000	874,471	1,607,146	728,001	485,500
Total Equipment (excludes Library)	4,777,042	2,750,000	450,000	1,302,042	235,000	40,000
Total Expenditures	700,292,858	222,531,717	128,280,247	214,505,863	123,410,560	11,564,470
Addition to (Use of) Funds Before Transfers	32,086,958	12,210,175	7,857,084	8,844,136	3,175,562	-
Debt Service						
Debt Service (University Fee)	(21,184,472)	(7,125,000)	(3,747,828)	(6,633,610)	(3,678,034)	-
Debt Service Residence Halls	(9,002,404)	(4,000,000)	(2,759,811)	(1,062,180)	(1,180,413)	-
Debt Service Parking Garage	(3,392,969)	(824,856)	(435,578)	(1,532,794)	(599,741)	-
Total Debt Service	(33,579,845)	(11,949,856)	(6,943,217)	(9,228,584)	(5,458,188)	-
Other Fund Transfers						
Auxiliary Renewal and Replacement	(2,310,229)	(672,051)	(1,325,599)	-	(312,579)	-
WSCU Request One Time Use of Reserves	2,183,473	-	-	-	2,183,473	-
Total Other Fund Transfers	(126,756)	(672,051)	(1,325,599)	-	1,870,894	-
Additional Funds						
Developmental Education	1,646,928	411,732	411,732	411,732	411,732	-
Total Additional Funds	1,646,928	411,732	411,732	411,732	411,732	-
Net Change	\$ 27,285	\$ 0	\$ 0	\$ 27,284	\$ 0	\$ -

Cost per FTE (Enrollment)	25,216	24,312	28,895	26,546	27,346	n.a.
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Central Connecticut State University
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	43,776,387	43,590,407	46,125,136	2,534,729	5.8%
Part Time Tuition (Gross)	10,949,608	11,368,947	11,925,964	557,017	4.9%
General University Fee	10,580,595	10,920,015	11,483,474	563,459	5.2%
University General Fee (excluding Accident Ins.)	24,324,500	23,428,000	26,766,000	3,338,000	14.2%
University Fee	7,056,000	7,016,000	7,268,000	252,000	3.6%
Extension Fee (Gross)	9,507,706	9,632,363	10,148,103	515,740	5.4%
All Other Student Fees	3,297,500	3,387,000	3,387,000	-	0.0%
Accident Insurance	2,145,500	2,875,000	906,800	(1,968,200)	-68.5%
Telecom Revenue	381,680	362,480	368,240	5,760	1.6%
State Appropriations	46,838,106	46,482,651	44,119,783	(2,362,868)	-5.1%
Fringe Benefits Paid By State	40,184,950	40,646,187	39,977,815	(668,372)	-1.6%
Housing	16,265,902	15,791,267	16,597,626	806,359	5.1%
Food Service	11,494,943	11,038,830	11,589,689	550,859	5.0%
All Other Revenue	7,186,646	8,246,000	7,896,000	(350,000)	-4.2%
Less: ContraRevenue	(2,277,385)	(3,310,163)	(3,817,738)	(507,575)	15.3%
Total Revenue	231,712,638	231,474,984	234,741,892	3,266,908	1.4%
Expenditures:					
Personal Services:					
Total Full Time	84,756,952	81,629,425	85,040,063	3,410,638	4.2%
Part Time:					
Lecturers	9,738,225	10,480,757	9,736,552	(744,205)	-7.1%
Perm/Intermit PT	414,750	469,750	469,750	-	0.0%
University Assistants	1,200,000	1,200,000	1,200,000	-	0.0%
Graduate Assistants	315,000	320,000	320,000	-	0.0%
Other Part Time	4,100,000	4,200,000	4,454,004	254,004	6.0%
Total Part Time	15,767,975	16,670,507	16,180,306	(490,201)	-2.9%
Overtime	552,000	560,000	560,000	-	0.0%
All Other Personal Services	2,814,570	3,034,570	3,125,869	91,299	3.0%
Subtotal Personal Services	103,891,497	101,894,502	104,906,238	3,011,736	3.0%
Fringe Benefits	57,975,257	56,168,453	59,449,782	3,281,329	5.8%
Worker's Comp. Recovery	599,430	385,479	400,958	15,479	4.0%
Total P.S. & Fringe Benefits	162,466,184	158,448,434	164,756,978	6,308,544	4.0%
Other Expenses:					
Inst. Financial Aid/Match	12,365,198	11,497,511	12,411,124	913,613	7.9%
Waivers	2,687,023	2,631,991	2,747,672	115,681	4.4%
Bad Debt Expense (current year)	100,000	400,000	400,000	-	0.0%
All Other Expenses	37,103,097	39,214,343	36,398,583	(2,815,760)	-7.2%
Telecom Expense	1,169,680	1,189,680	1,167,360	(22,320)	-1.9%
Total Other Expenses	53,424,998	54,933,525	53,124,739	(1,808,786)	-3.3%
Library Expenses:					
Books	40,000	45,000	40,000	(5,000)	-11.1%
Periodicals	1,360,000	1,360,000	1,360,000	-	0.0%
Electronic Periodicals / Subscriptions	470,000	627,281	470,000	(157,281)	-25.1%
All Other Library Equipment	30,000	36,000	30,000	(6,000)	-16.7%
Total Non-P.S. Library Expense	1,900,000	2,068,281	1,900,000	(168,281)	-8.1%
Total Equipment (excludes Library)	2,600,000	3,050,000	2,750,000	(300,000)	-9.8%
Total Expenditures	220,391,182	218,500,240	222,531,717	4,031,477	1.8%
Addition to (Use of) Funds Before Transfers	11,321,456	12,974,744	12,210,175	(764,569)	-5.9%
Debt Service					
Debt Service (University Fee)	(6,928,000)	(6,876,000)	(7,125,000)	(249,000)	3.6%
Debt Service Residence Halls	(4,000,000)	(4,000,000)	(4,000,000)	-	0.0%
Debt Service Parking Garage	(802,417)	(824,856)	(824,856)	-	0.0%
Total Debt Service	(11,730,417)	(11,700,856)	(11,949,856)	(249,000)	2.1%
Other Fund Transfers					
Auxiliary Renewal and Replacement	0	(1,249,100)	(672,051)	577,049	-46.2%
Other Transfer - To Plant Fund (Energy Center)	0	(400,000)	0	400,000	-100.0%
Total Other Fund Transfers	0	(1,649,100)	(672,051)	977,049	-59.2%
Additional Funds					
Developmental Education	408,961	375,212	411,732	36,520	9.7%
Total Additional Funds	408,961	375,212	411,732	36,520	9.7%
Net Change	\$ -	\$ -	\$ 0	\$ 0	n.a.

Eastern Connecticut State University
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	22,586,779	22,327,367	23,383,632	1,056,265	4.7%
Part Time Tuition (Gross)	1,861,261	1,926,700	2,022,298	95,598	5.0%
General University Fee	2,128,216	2,191,563	2,305,195	113,632	5.2%
University General Fee (excluding Accident Ins.)	15,820,596	15,342,994	17,183,448	1,840,454	12.0%
University Fee	3,695,400	3,629,173	3,747,828	118,655	3.3%
Extension Fee (Gross)	2,841,083	2,883,818	3,035,356	151,538	5.3%
All Other Student Fees	1,763,284	1,878,790	2,371,241	492,451	26.2%
Accident Insurance	1,239,832	1,527,281	466,658	(1,060,623)	-69.4%
Telecom Revenue	398,720	395,457	394,800	(657)	-0.2%
State Appropriations	31,140,248	30,903,924	29,753,680	(1,150,244)	-3.7%
Fringe Benefits Paid By State	22,759,795	23,061,625	22,589,608	(472,017)	-2.0%
Housing	20,548,093	20,278,591	20,990,305	711,714	3.5%
Food Service	7,151,969	6,974,396	7,218,735	244,339	3.5%
All Other Revenue	2,445,951	2,311,785	2,270,723	(41,062)	-1.8%
Less: ContraRevenue	(1,440,251)	(1,491,896)	(1,596,175)	(104,279)	7.0%
Total Revenue	134,940,976	134,141,568	136,137,331	1,995,763	1.5%
Expenditures:					
Personal Services:					
Total Full Time	46,085,654	44,847,825	45,565,695	717,870	1.6%
Part Time:					
Lecturers	5,507,035	5,519,539	5,549,539	30,000	0.5%
Perm/Intermit PT	140,475	145,365	172,456	27,091	18.6%
University Assistants	1,119,736	983,069	1,219,010	235,941	24.0%
Graduate Assistants	80,000	82,631	151,431	68,800	83.3%
Other Part Time	16,000	7,941	119,327	111,386	1402.7%
Total Part Time	6,863,246	6,738,545	7,211,763	473,218	7.0%
Overtime	890,000	953,163	1,003,163	50,000	5.2%
All Other Personal Services	4,595,200	4,376,398	4,447,920	71,522	1.6%
Subtotal Personal Services	58,434,100	56,915,931	58,228,541	1,312,610	2.3%
Fringe Benefits	35,678,147	33,894,582	36,282,307	2,387,725	7.0%
Worker's Comp. Recovery	303,852	369,954	407,600	37,646	10.2%
Total P.S. & Fringe Benefits	94,416,099	91,180,467	94,918,448	3,737,981	4.1%
Other Expenses:					
Inst. Financial Aid/Match	7,268,340	7,900,436	8,656,231	755,795	9.6%
Waivers	1,349,868	1,288,328	1,222,626	(65,702)	-5.1%
Bad Debt Expense (current year)	952,493	952,493	831,195	(121,298)	-12.7%
All Other Expenses	21,528,214	20,641,228	20,904,641	263,413	1.3%
Telecom Expense	938,720	564,970	422,635	(142,335)	-25.2%
Total Other Expenses	32,037,635	31,347,455	32,037,328	689,873	2.2%
Library Expenses:					
Books	165,083	174,993	174,993	-	0.0%
Periodicals	418,200	415,491	438,314	22,823	5.5%
Electronic Periodicals / Subscriptions	254,500	238,846	239,548	702	0.3%
All Other Library Equipment	15,300	21,616	21,616	-	0.0%
Total Non-P.S. Library Expense	853,083	850,946	874,471	23,525	2.8%
Total Equipment (excludes Library)	550,000	975,000	450,000	(525,000)	-53.8%
Total Expenditures	127,856,817	124,353,868	128,280,247	3,926,379	3.2%
Addition to (Use of) Funds Before Transfers	7,084,159	9,787,700	7,857,084	(1,930,615)	-19.7%
Debt Service					
Debt Service (University Fee)	(3,695,400)	(3,629,173)	(3,747,828)	(118,655)	3.3%
Debt Service Residence Halls	(2,788,551)	(2,286,876)	(2,759,811)	(472,935)	20.7%
Debt Service Parking Garage	(455,168)	(412,103)	(435,578)	(23,475)	5.7%
Total Other Fund Transfers	(6,939,119)	(6,328,152)	(6,943,217)	(615,065)	9.7%
Other Fund Transfers					
Auxiliary Renewal and Replacement	(554,001)	(1,362,649)	(1,325,599)	37,050	-2.7%
Total Other Fund Requests	(554,001)	(1,362,649)	(1,325,599)	37,050	-2.7%
Additional Funds					
Developmental Education	408,961	375,212	411,732	36,520	9.7%
Total Additional Funds	408,961	375,212	411,732	36,520	9.7%
Net Change	\$ -	\$ 2,472,111	\$ 0	(2,472,110)	-100.0%

Southern Connecticut State University
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs
	Budget	Estimate	Budget	\$ Inc(Dec)
Revenue:				
Tuition (Gross)	40,854,899	42,402,380	43,851,209	1,448,829
Part Time Tuition (Gross)	9,017,040	8,209,744	8,488,751	279,007
General University Fee	8,732,921	8,120,884	8,452,513	331,629
University General Fee (excluding Accident Ins.)	24,653,040	24,979,645	27,389,003	2,409,358
University Fee	6,499,280	6,682,750	6,808,610	125,860
Extension Fee (Gross)	9,957,044	11,052,261	11,254,947	202,686
All Other Student Fees	4,086,691	4,095,926	5,055,800	959,874
Accident Insurance	2,113,540	1,861,370	849,991	(1,011,379)
Telecom Revenue	469,740	469,740	469,740	-
State Appropriations	45,457,392	45,112,415	42,472,560	(2,639,855)
Fringe Benefits Paid By State	39,554,331	40,001,167	38,489,124	(1,512,043)
Housing	16,762,060	17,372,472	17,905,154	532,683
Food Service	8,350,364	8,857,400	9,227,228	369,828
All Other Revenue	4,407,095	4,406,413	4,343,369	(63,044)
Less: ContraRevenue	(1,525,721)	(1,642,269)	(1,707,999)	(65,730)
Total Revenue	219,389,716	221,982,298	223,350,000	1,367,702
Expenditures:				
Personal Services:				
Total Full Time	80,210,576	79,901,945	80,210,516	308,571
Part Time:				
Lecturers	11,535,704	11,934,891	11,934,891	-
Perm/Intermit PT	927,856	926,132	926,132	-
University Assistants	1,180,263	1,256,769	1,256,769	-
Graduate Assistants	1,070,041	1,142,142	1,142,142	-
Other Part Time	3,041,000	3,192,452	3,307,452	115,000
Total Part Time	17,754,864	18,452,386	18,567,386	115,000
Overtime	975,000	1,066,448	1,066,448	-
All Other Personal Services	3,249,500	3,121,369	3,021,369	(100,000)
Subtotal Personal Services	102,189,940	102,542,148	102,865,719	323,571
Fringe Benefits	55,100,257	56,908,932	60,690,774	3,781,842
Worker's Comp. Recovery	438,000	400,000	400,000	-
Total P.S. & Fringe Benefits	157,728,197	159,851,080	163,956,493	4,105,413
Other Expenses:				
Inst. Financial Aid/Match	10,413,241	9,552,418	9,769,739	217,321
Waivers	1,991,877	2,253,770	2,170,000	(83,770)
Bad Debt Expense (current year)	20,000	27,100	27,100	-
All Other Expenses	37,779,007	35,270,378	34,886,943	(383,435)
Telecom Expense	906,400	886,400	786,400	(100,000)
Total Other Expenses	51,110,525	47,990,066	47,640,182	(349,884)
Library Expenses:				
Books	339,981	272,224	253,168	(19,056)
Periodicals	130,073	31,000	28,830	(2,170)
Electronic Periodicals / Subscriptions	1,521,188	1,409,890	1,311,198	(98,692)
All Other Library Equipment	43,631	15,000	13,950	(1,050)
Total Non-P.S. Library Expense	2,034,873	1,728,114	1,607,146	(120,968)
Total Equipment (excludes Library)	1,302,042	2,602,042	1,302,042	(1,300,000)
Total Expenditures	212,175,637	212,171,302	214,505,863	2,334,561
Addition to (Use of) Funds Before Transfers	7,214,079	9,810,996	8,844,136	(966,859)
Debt Service				
Debt Service (University Fee)	(6,324,280)	(6,507,750)	(6,633,610)	(125,860)
Debt Service Residence Halls	(961,704)	(912,180)	(1,062,180)	(150,000)
Debt Service Parking Garage	(1,328,289)	(1,382,794)	(1,532,794)	(150,000)
Total Debt Service	(8,614,273)	(8,802,724)	(9,228,584)	(425,860)
Other Fund Transfers				
Other Request - SCSU General Reserves	1,000,000	1,000,000	-	(1,000,000)
Total Other Fund Transfers	1,000,000	1,000,000	-	(1,000,000)
Additional Funds				
Developmental Education	408,961	375,212	411,732	36,520
Total Additional Funds	408,961	375,212	411,732	36,520
Net Change	\$ -	\$ 2,383,484	\$ 27,284	(2,356,199)

Western Connecticut State University
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	23,490,421	22,458,044	23,890,828	1,432,784	6.4%
Part Time Tuition (Gross)	4,956,615	4,941,429	4,834,553	(106,876)	-2.2%
General University Fee	4,793,741	4,682,711	4,533,357	(149,354)	-3.2%
University General Fee (excluding Accident Ins.)	13,604,619	12,959,233	14,873,076	1,913,843	14.8%
University Fee	3,785,900	3,619,104	3,791,788	172,684	4.8%
Extension Fee (Gross)	3,776,266	3,628,467	3,856,525	228,058	6.3%
All Other Student Fees	2,786,183	2,295,166	2,744,344	449,178	19.6%
Accident Insurance	1,280,899	1,431,525	459,536	(971,989)	-67.9%
Telecom Revenue	226,080	-	221,970	221,970	n.a.
State Appropriations	29,975,877	29,748,390	28,312,214	(1,436,176)	-4.8%
Fringe Benefits Paid By State	22,762,665	23,056,886	22,258,878	(798,008)	-3.5%
Housing	10,399,809	10,093,267	10,518,070	424,803	4.2%
Food Service	5,285,314	5,201,022	5,168,924	(32,098)	-0.6%
All Other Revenue	2,949,359	2,935,565	2,764,997	(170,568)	-5.8%
Less: ContraRevenue	(1,564,702)	(1,590,437)	(1,642,937)	(52,500)	3.3%
Total Revenue	128,509,046	125,460,371	126,586,123	1,125,751	0.9%
Expenditures:					
Personal Services:					
Total Full Time	47,857,004	46,543,630	47,288,609	744,979	1.6%
Part Time:					
Lecturers	6,788,000	7,122,149	7,086,897	(35,252)	-0.5%
Perm/Intermit PT	245,781	202,985	204,084	1,099	0.5%
University Assistants	794,247	741,131	818,587	77,456	10.5%
Graduate Assistants	202,520	192,475	197,529	5,054	2.6%
Other Part Time	1,791,624	2,021,943	1,872,367	(149,576)	-7.4%
Total Part Time	9,822,172	10,280,683	10,179,464	(101,219)	-1.0%
Overtime	964,033	890,870	842,955	(47,915)	-5.4%
All Other Personal Services	1,641,274	1,641,274	1,603,086	(38,188)	-2.3%
Subtotal Personal Services	60,284,483	59,356,457	59,914,114	557,657	0.9%
Fringe Benefits	31,783,024	31,149,798	32,710,058	1,560,260	5.0%
Worker's Comp. Recovery	271,617	309,507	208,002	(101,505)	-32.8%
Total P.S. & Fringe Benefits	92,339,124	90,815,762	92,832,174	2,016,412	2.2%
Other Expenses:					
Inst. Financial Aid/Match	5,338,825	5,194,445	5,495,144	300,699	5.8%
Waivers	1,138,208	1,101,841	1,114,176	12,335	1.1%
Bad Debt Expense (current year)	273,931	318,557	338,881	20,324	6.4%
All Other Expenses	23,796,387	22,959,322	22,012,707	(946,614)	-4.1%
Telecom Expense	707,520	700,053	654,477	(53,043)	-7.5%
Total Other Expenses	31,254,871	30,274,218	29,615,385	(639,486)	-2.0%
Library Expenses:					
Books	55,843	55,843	55,843	-	0.0%
Periodicals	55,250	55,250	55,250	-	0.0%
Electronic Periodicals / Subscriptions	326,950	326,950	280,451	(46,499)	-14.2%
All Other Library Equipment	336,457	336,457	336,457	-	0.0%
Total Non-P.S. Library Expense	774,500	774,500	728,001	(46,499)	-6.0%
Total Equipment (excludes Library)	235,000	235,000	235,000	-	0.0%
Total Expenditures	124,603,495	122,099,480	123,410,560	1,311,081	1.1%
Addition to (Use of) Funds Before Transfers	3,905,551	3,360,892	3,175,562	(185,329)	-5.5%
Debt Service					
Debt Service (University Fee)	(3,672,323)	(3,619,104)	(3,678,034)	(58,930)	1.6%
Debt Service Residence Hall	(1,441,290)	(1,180,413)	(1,180,413)	-	0.0%
Debt Service Parking Garage	(816,256)	(536,992)	(536,992)	-	0.0%
Debt Service WS Parking Garage	(73,253)	(62,749)	(62,749)	-	0.0%
Total Debt Service	(6,003,122)	(5,399,258)	(5,458,188)	(58,930)	1.1%
Other Fund Transfers					
Auxiliary Renewal and Replacement	(311,390)	(305,269)	(312,579)	(7,310)	2.4%
Other Request - 1 Time Use of Reserves	2,000,000	1,968,423	2,183,473	215,050	10.9%
Total Other Fund Transfers	1,688,610	1,663,154	1,870,894	207,740	12.5%
Additional Funds					
Developmental Education	408,961	375,212	411,732	36,520	9.7%
Total Additional Funds	408,961	375,212	411,732	36,520	9.7%
Net Change	\$ -	\$ (0)	\$ 0	\$ 1	-141.4%

System Office

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY2017	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)				-	n.a.
Part Time Tuition (Gross)				-	n.a.
General University Fee				-	n.a.
University General Fee (excluding Accident Ins.)				-	n.a.
University Fee				-	n.a.
Extension Fee (Gross)				-	n.a.
All Other Student Fees				-	n.a.
Accident Insurance				-	n.a.
Telecom Revenue				-	n.a.
State Appropriations	10,316,500	10,238,208	8,982,519	(1,255,689)	-12.3%
Fringe Benefits Paid By State	2,446,193	2,410,176	2,516,354	106,178	4.4%
Housing				-	n.a.
Food Service				-	n.a.
All Other Revenue	31,401	31,401	65,597	34,196	108.9%
Less: ContraRevenue				-	n.a.
Total Revenue	12,794,094	12,679,785	11,564,470	(1,115,315)	-8.8%
Expenditures:					
Personal Services:					
Total Full Time	5,360,450	5,083,818	4,557,357	(526,461)	-10.4%
Part Time:	-	-	-	-	n.a.
Lecturers	-	-	-	-	n.a.
Perm/Intermit PT	27,200	41,856	45,623	3,767	9.0%
University Assistants	-	-	-	-	n.a.
Graduate Assistants	-	-	-	-	n.a.
Other Part Time	-	-	-	-	n.a.
Total Part Time	27,200	41,856	45,623	3,767	9.0%
Overtime	-	-	-	-	n.a.
All Other Personal Services	-	28,221	129,564	101,343	359.1%
Subtotal Personal Services	5,387,650	5,153,895	4,732,544	(421,351)	-8.2%
				-	n.a.
Fringe Benefits	2,807,202	2,489,146	2,508,354	19,208	0.8%
Worker's Comp. Recovery	9,026	2,800	9,026	6,226	222.4%
Total P.S. & Fringe Benefits	8,203,878	7,645,841	7,249,924	(395,917)	-5.2%
Other Expenses:					
Inst. Financial Aid/Match	-	-	-	-	n.a.
Waivers	-	-	-	-	n.a.
Bad Debt Expense (current year)	-	-	-	-	n.a.
All Other Expenses	5,687,707	3,975,763	4,366,419	390,656	9.8%
Telecom Expense	(1,883,491)	(146,838)	(577,373)	(430,535)	293.2%
Total Other Expenses	3,804,216	3,828,925	3,789,046	(39,879)	-1.0%
Library Expenses:					
Books				-	n.a.
Periodicals				-	n.a.
Electronic Periodicals / Subscriptions	456,000	456,229	485,500	29,271	6.4%
All Other Library Equipment				-	n.a.
Total Non-P.S. Library Expense	456,000	456,229	485,500	29,271	6.4%
Total Equipment (excludes Library)	30,000	40,000	40,000	-	0.0%
Total Expenditures	12,494,094	11,970,995	11,564,470	(406,525)	-3.4%
Addition to (Use of) Funds Before Transfers	300,000	708,790	-	(708,790)	-100.0%
Other Fund Transfers					
Auxiliary Renewal and Replacement	(300,000)	(300,000)	-	300,000	-100.0%
Total Other Fund Transfers	(300,000)	(300,000)	-	300,000	-100.0%
Net Change	-	408,790	-	(408,790)	-100.0%

Connecticut Community Colleges
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	130,964,085	124,547,920	126,084,591	1,536,671	1.2%
Fees	50,493,190	48,222,678	48,312,138	89,460	0.2%
State Appropriations	163,191,027	161,936,814	161,446,565	(490,249)	-0.3%
Fringe Benefits Paid By State	113,212,083	116,946,349	120,306,781	3,360,432	2.9%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	110,813	107,377	211,500	104,123	97.0%
Sales of Educational Activities	1,182,918	898,520	812,530	(85,990)	-9.6%
All Other Revenue	3,481,704	3,268,559	3,243,353	(25,206)	-0.8%
Total Revenue	462,635,820	455,928,217	460,417,458	4,489,241	1.0%
Expenditures:					
Personal Services:					
Total Full Time (6101)	166,611,333	163,096,206	160,799,257	(2,296,949)	-1.4%
Continuing Part-Time (6111)	1,409,273	1,767,488	1,565,591	(201,897)	-11.4%
Temporary Part-Time (6102, B, D, G)	20,470,027	20,955,027	20,708,850	(246,177)	-1.2%
Contractual PTL (6103D)	45,168,772	44,026,733	42,680,716	(1,346,017)	-3.1%
Contractual NCL (6103E)	4,084,730	3,930,820	3,805,502	(125,318)	-3.2%
Contractual ECL (6103F)	6,714,217	6,401,494	6,541,498	140,004	2.2%
Student Labor (6104, H)	2,418,851	2,596,321	2,418,503	(177,818)	-6.8%
Overtime (6107)	1,308,173	1,202,197	1,155,299	(46,898)	-3.9%
All Other Personal Services	9,196,367	5,746,878	6,712,523	965,645	16.8%
Subtotal Personal Services	257,381,743	249,723,164	246,387,739	(3,335,425)	-1.3%
Fringe Benefits	143,461,828	143,247,233	145,087,884	1,840,651	1.3%
Total P.S. & Fringe Benefits	400,843,571	392,970,397	391,475,623	(1,494,774)	-0.4%
Other Expenses:					
Inst. Financial Aid/Match	18,752,083	18,038,814	18,035,615	(3,199)	0.0%
Waivers	6,175,585	5,780,330	5,877,170	96,840	1.7%
All Other Expenses	53,634,238	51,605,033	51,046,634	(558,399)	-1.1%
Total Other Expenses	78,561,906	75,424,177	74,959,419	(464,758)	-0.6%
Library Expenses:					
Books	416,937	373,911	341,044	(32,867)	-8.8%
Periodicals	127,410	129,410	91,714	(37,696)	-29.1%
Electronic Periodicals / Subscriptions	329,371	343,745	343,152	(593)	-0.2%
All Other Library Equipment	36,035	36,135	30,860	(5,275)	-14.6%
Total Non-P.S. Library Expense	909,753	883,201	806,770	(76,431)	-8.7%
Total Equipment (excludes Library)	-	76,036	-	(76,036)	-100.0%
Total Expenditures	480,315,230	469,353,811	467,241,812	(2,111,999)	-0.4%
Addition to (Use of) Funds Before Transfers	(17,679,410)	(13,425,594)	(6,824,354)	6,601,240	-49.2%
Additional Funds					
Tuition Supplemental Funds	10,000,000	10,000,000	-	(10,000,000)	-100.0%
Additional Funds - Shared Services	-	-	(1,000,000)	(1,000,000)	n.a.
Developmental Education-Intensive & Embedded	6,052,623	5,383,609	6,093,633	710,024	13.2%
Developmental Education-Transitional	1,717,637	2,316,862	1,729,275	(587,587)	-25.4%
Early College	-	400,122	-	(400,122)	-100.0%
Total Additional Funds	17,770,260	18,100,593	6,822,908	(11,277,685)	-62.3%
Other Transfers					
Transfer in	6,951,077	10,131,136	10,137,406	6,270	0.1%
Transfer out	(6,866,078)	(11,458,838)	(10,005,620)	1,453,218	-12.7%
Total Other Transfers	84,999	(1,327,702)	131,786	1,459,488	-109.9%
Net Change	175,849	3,347,297	130,340	(3,216,957)	-96.1%

Total CCC FY16 Bud

Connecticut Community Colleges
FY17 Budget

All Colleges Consolidating

Account Name	Consolidated	System Office	Asnuntuck	Capital	Gateway	Housatonic	Manchester	Middlesex	Naugatuck	Northwestern	Norwalk	Quinebaug	Three Rivers	Tunxis
Revenue:														
Tuition (Gross)	126,084,591	-	3,898,460	8,000,550	18,598,647	13,793,500	15,714,941	7,292,270	16,920,521	3,426,283	15,648,392	3,635,713	9,539,854	9,615,460
Fees	48,312,138	-	2,632,113	3,650,704	6,536,413	3,244,098	7,247,566	2,711,703	6,351,672	1,021,000	6,716,180	1,415,278	2,664,839	4,120,572
State Appropriations	161,446,565	10,237,429	7,106,827	11,880,155	20,180,689	14,288,093	17,806,604	8,208,612	19,532,525	6,522,428	15,544,937	6,829,105	11,833,201	11,475,960
Fringe Benefits Paid By State	120,306,781	5,506,041	5,613,683	9,034,317	15,004,342	10,148,584	14,191,044	6,190,114	15,756,205	5,039,652	11,001,462	4,753,588	8,881,505	9,186,244
Government Grants & Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Gifts, Grants and Contracts	211,500	-	-	-	-	-	-	16,000	-	192,500	-	-	-	3,000
Sales of Educational Activities	812,530	-	20,489	25,000	21,000	-	10,700	3,500	109,120	-	210,000	-	300,721	112,000
All Other Revenue	3,243,353	-	116,500	271,275	488,907	280,000	202,230	164,545	295,516	90,000	290,000	134,886	550,849	358,645
Total Revenue	460,417,458	15,743,470	19,388,072	32,862,001	60,829,998	41,754,275	55,173,085	24,586,744	58,965,559	16,291,863	49,410,971	16,768,570	33,770,969	34,871,881
Expenditures:														
Personnel Services:														
Full Time (6101)	160,799,257	10,089,957	5,229,308	11,969,278	18,372,932	14,612,937	19,400,462	8,736,484	19,171,300	6,665,971	17,239,770	6,206,919	11,540,056	11,563,883
Continuing Part Time (6111)	1,565,591	-	26,572	30,432	60,064	174,155	82,244	-	290,553	57,485	140,291	316,437	-	387,358
Temporary Part Time (6102, B, D, G)	20,708,850	112,133	2,395,613	1,995,851	3,405,134	1,172,734	1,844,971	385,000	3,282,335	487,753	2,620,772	558,971	1,144,388	1,303,195
Contractual PTL (6103D)	42,680,716	-	1,431,398	2,142,703	6,968,592	4,403,654	5,289,175	2,606,029	5,732,888	1,205,786	4,555,774	1,150,565	3,663,162	3,530,990
Contractual NCL (6103E)	3,805,502	-	432,582	382,055	380,900	225,547	375,000	125,000	373,493	81,515	662,205	168,984	200,000	398,221
Contractual ECL (6103F)	6,541,498	-	342,928	432,650	954,110	311,598	1,280,000	441,542	737,248	150,000	727,304	60,000	343,644	760,474
Student Labor (6104, H)	2,418,503	35,339	39,988	95,000	656,666	100,000	310,000	170,000	213,719	25,000	440,000	15,075	170,000	147,716
Overtime (6107)	1,155,299	-	34,564	80,000	281,682	81,000	89,197	25,000	337,600	30,699	44,500	69,885	13,500	67,672
All Other Personnel Services	6,712,523	2,276,297	69,250	275,000	418,292	370,750	591,434	256,228	877,485	117,124	510,085	180,605	388,655	381,318
Subtotal Personnel Services	246,387,739	12,513,726	10,002,203	17,402,969	31,498,372	21,452,375	29,262,483	12,745,283	31,016,621	8,821,333	26,940,701	8,727,441	17,463,405	18,540,827
Fringe Benefits	145,087,884	5,791,557	6,362,401	10,180,737	18,382,954	11,800,000	18,315,160	7,248,678	19,909,522	5,541,077	14,310,465	5,151,051	10,553,767	11,540,515
Total P.S. & Fringe Benefits	391,475,623	18,305,283	16,364,604	27,583,706	49,881,326	33,252,375	47,577,643	19,993,961	50,926,143	14,362,410	41,251,166	13,878,492	28,017,172	30,081,342
Other Expenses:														
Inst. Financial Aid/Match	18,035,615	-	575,899	1,200,083	2,383,393	1,971,525	2,265,591	1,153,841	2,450,959	466,239	2,263,559	545,357	1,368,814	1,390,355
Waivers	5,877,170	-	258,604	550,000	948,498	650,000	611,000	410,320	580,792	318,022	558,000	154,519	490,985	346,430
All Other Expenses	51,046,634	6,443,806	2,126,691	3,254,435	7,236,443	5,612,987	4,547,776	2,908,575	4,546,417	1,030,653	4,950,000	2,001,733	3,500,960	2,886,158
Total Other Expenses	74,959,419	6,443,806	2,961,194	5,004,518	10,568,334	8,234,512	7,424,367	4,472,736	7,578,168	1,814,914	7,771,559	2,701,609	5,360,759	4,622,943
Library Expenses:														
Books	341,044	-	-	33,476	67,980	37,500	26,000	5,000	47,790	11,098	20,200	50,000	27,000	15,000
Periodicals	91,714	-	-	-	-	-	-	-	21,749	9,965	60,000	-	-	-
Electronic Periodicals / Subscriptions	343,152	-	-	64,400	-	-	-	-	74,935	36,030	47,787	47,000	73,000	-
All Other Library Equipment	30,860	-	-	-	-	-	-	-	7,530	5,630	-	17,700	-	-
Total Non-P.S. Library Expense	806,770	-	-	97,876	67,980	37,500	26,000	5,000	152,004	62,723	127,987	114,700	100,000	15,000
Total Equipment (excludes Library)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	467,241,812	24,749,089	19,325,798	32,686,100	60,517,640	41,524,387	55,028,010	24,471,697	58,656,315	16,240,047	49,150,712	16,694,801	33,477,931	34,719,285
Addition to (Use of) Funds Before Transfers	(6,824,354)	(9,005,619)	62,274	175,901	312,358	229,888	145,075	115,047	309,244	51,816	260,259	73,769	293,038	152,596
Other Transfers														
Additional Funds - Shared Services	(1,000,000)	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-	-
Developmental Education-Intensive & Embedded	6,093,633	-	189,279	413,875	869,215	603,748	830,724	328,956	802,353	153,368	712,078	203,564	500,379	486,094
Developmental Education-Transitional	1,729,275	-	53,715	117,451	246,669	171,334	235,746	93,353	227,694	43,523	202,076	57,768	142,000	137,946
Early College	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in	10,137,406	10,005,619	-	-	-	-	131,787	-	-	-	-	-	-	-
Transfer out	(10,005,620)	-	(305,268)	(707,227)	(1,428,242)	(1,004,970)	(1,343,332)	(537,356)	(1,314,231)	(248,707)	(1,174,413)	(335,101)	(830,137)	(776,636)
Total Other Transfers	6,954,694	9,005,619	(62,274)	(175,901)	(312,358)	(229,888)	(145,075)	(115,047)	(284,184)	(51,816)	(260,259)	(73,769)	(187,758)	(152,596)
Net Change	130,340	-	-	-	-	-	-	-	25,060	-	-	-	105,280	-

System Office

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	-	-	-	-	n.a.
Fees	-	-	-	-	n.a.
State Appropriations	13,717,546	9,537,292	10,237,429	700,137	7.3%
Fringe Benefits Paid By State	5,562,606	5,058,806	5,506,041	447,235	8.8%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	-	-	-	-	n.a.
All Other Revenue	-	-	-	-	n.a.
Total Revenue	19,280,152	14,596,098	15,743,470	1,147,372	7.9%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	10,011,725	9,507,528	10,089,957	582,429	6.1%
Continuing Part-Time (6111)	-	-	-	-	n.a.
Temporary Part-Time (6102, B, D, G)	112,500	109,774	112,133	2,359	2.1%
Contractual PTL (6103D)	-	-	-	-	n.a.
Contractual NCL (6103E)	-	-	-	-	n.a.
Contractual ECL (6103F)	-	-	-	-	n.a.
Student Labor	62,998	49,087	35,339	(13,748)	-28.0%
Overtime	-	-	-	-	n.a.
All Other Personal Services	4,108,574	511,335	2,276,297	1,764,962	345.2%
Subtotal Personal Services	14,295,797	10,177,724	12,513,726	2,336,002	23.0%
Fringe Benefits	5,868,423	5,290,317	5,791,557	501,240	9.5%
Total P.S. & Fringe Benefits	20,164,220	15,468,041	18,305,283	2,837,242	18.3%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	-	-	-	-	n.a.
Waivers	-	-	-	-	n.a.
All Other Expenses	5,982,009	5,554,712	6,443,806	889,094	16.0%
Total Other Expenses	5,982,009	5,554,712	6,443,806	889,094	16.0%
<u>Library Expenses:</u>					
Books	-	-	-	-	n.a.
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	-	-	-	-	n.a.
Total Equipment (excludes Library)	-	30,000	-	(30,000)	-100.0%
Total Expenditures	26,146,229	21,052,753	24,749,089	3,696,336	17.6%
Addition to (Use of) Funds Before Transfers	(6,866,077)	(6,456,655)	(9,005,619)	(2,548,964)	39.5%
Other Transfers					
Additional Funds - Shared Services	-	-	(1,000,000)	(1,000,000)	n.a.
Early College (Remaining Funds)	-	10,122	-	(10,122)	-100.0%
Transfer in SO & SW	6,866,077	9,133,989	10,005,619	871,630	9.5%
Transfer out	-	(1,955,211)	-	1,955,211	-100.0%
Total Other Transfers	6,866,077	7,188,900	9,005,619	1,816,719	25.3%
Net Change	-	732,245	-	(732,245)	-100.0%

* BOR approved transfers are from reserves (expenses were not budgeted).

Asnuntuck Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	4,032,211	3,855,300	3,898,460	43,160	1.1%
Fees	2,709,498	2,594,638	2,632,113	37,475	1.4%
State Appropriations	7,021,182	7,089,449	7,106,827	17,378	0.2%
Fringe Benefits Paid By State	5,197,424	5,384,437	5,613,683	229,246	4.3%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	44,200	20,489	20,489	-	0.0%
All Other Revenue	145,500	103,501	116,500	12,999	12.6%
Total Revenue	19,150,015	19,047,814	19,388,072	340,258	1.8%
Expenditures:					
Personal Services:					
Total Full Time (6101)	6,578,935	5,794,135	5,229,308	(564,827)	-9.7%
Continuing Part-Time (6111)	18,305	25,890	26,572	682	2.6%
Temporary Part-Time (6102, B, D, G)	1,578,802	2,016,964	2,395,613	378,649	18.8%
Contractual PTL (6103D)	1,323,926	1,431,398	1,431,398	-	0.0%
Contractual NCL (6103E)	443,889	432,582	432,582	-	0.0%
Contractual ECL (6103F)	282,110	335,087	342,928	7,841	2.3%
Student Labor (6104, H)	39,988	33,387	39,988	6,601	19.8%
Overtime (6107)	29,976	34,564	34,564	-	0.0%
All Other Personal Services	168,261	234,153	69,250	(164,903)	-70.4%
Subtotal Personal Services	10,464,192	10,338,160	10,002,203	(335,957)	-3.2%
Fringe Benefits	6,079,474	6,335,743	6,362,401	26,658	0.4%
Total P.S. & Fringe Benefits	16,543,666	16,673,903	16,364,604	(309,299)	-1.9%
Other Expenses:					
Inst. Financial Aid/Match	616,245	545,155	575,899	30,744	5.6%
Waivers	270,500	267,601	258,604	(8,997)	-3.4%
All Other Expenses	2,356,370	2,272,988	2,126,691	(146,297)	-6.4%
Total Other Expenses	3,243,115	3,085,744	2,961,194	(124,550)	-4.0%
Library Expenses:					
Books	-	-	-	-	n.a.
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	-	-	-	-	n.a.
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	19,786,781	19,759,647	19,325,798	(433,849)	-2.2%
Addition to (Use of) Funds Before Transfers	(636,766)	(711,833)	62,274	774,107	-108.7%
Other Transfers					
Tuition Supplemental Funds	601,424	601,424	-	(601,424)	-100.0%
Developmental Education - Intensive & Embedded	188,005	167,224	189,279	22,055	13.2%
Developmental Education - Transitional	53,353	107,108	53,715	(53,393)	-49.8%
Early College	-	-	-	-	n.a.
GBTGA	-	-	-	-	n.a.
Transfer in	-	106,714	-	(106,714)	-100.0%
Transfer out	(206,016)	(270,637)	(305,268)	(34,631)	12.8%
Total Other Transfers	636,766	711,833	(62,274)	(774,107)	-108.7%
Net Change	-	-	-	-	n.a.

Capital Connecticut Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	9,193,988	7,988,336	8,000,550	12,214	0.2%
Fees	4,063,466	3,722,313	3,650,704	(71,609)	-1.9%
State Appropriations	12,053,210	12,260,123	11,880,155	(379,968)	-3.1%
Fringe Benefits Paid By State	8,430,533	9,028,774	9,034,317	5,543	0.1%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	25,000	25,000	25,000	-	0.0%
All Other Revenue	270,001	212,009	271,275	59,266	28.0%
Total Revenue	34,036,198	33,236,555	32,862,001	(374,554)	-1.1%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	12,517,050	12,510,803	11,969,278	(541,525)	-4.3%
Continuing Part Time (6111)	30,432	30,432	30,432	-	0.0%
Temporary Part Time (6102, B, D, G)	2,322,265	2,249,063	1,995,851	(253,212)	-11.3%
Contractual PTL (6103D)	2,957,180	2,380,781	2,142,703	(238,078)	-10.0%
Contractual NCL (6103E)	382,055	382,055	382,055	-	0.0%
Contractual ECL (6103F)	432,650	432,650	432,650	-	0.0%
Student Labor	100,000	100,000	95,000	(5,000)	-5.0%
Overtime	80,000	80,000	80,000	-	0.0%
All Other Personal Services	278,707	278,707	275,000	(3,707)	-1.3%
Subtotal Personal Services	19,100,339	18,444,491	17,402,969	(1,041,522)	-5.6%
Fringe Benefits	10,329,430	10,443,026	10,180,737	(262,289)	-2.5%
Total P.S. & Fringe Benefits	29,429,769	28,887,517	27,583,706	(1,303,811)	-4.5%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	1,294,852	1,193,556	1,200,083	6,527	0.5%
Waivers	641,641	624,672	550,000	(74,672)	-12.0%
All Other Expenses	3,610,676	3,267,784	3,254,435	(13,349)	-0.4%
Total Other Expenses	5,547,169	5,086,012	5,004,518	(81,494)	-1.6%
<u>Library Expenses:</u>					
Books	35,000	35,000	33,476	(1,524)	-4.4%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	70,000	70,000	64,400	(5,600)	-8.0%
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	105,000	105,000	97,876	(7,124)	-6.8%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	35,081,938	34,078,529	32,686,100	(1,392,429)	-4.1%
Addition to (Use of) Funds Before Transfers	(1,045,740)	(841,974)	175,901	1,017,875	-120.9%
Other Transfers					
Tuition Supplemental Funds	1,022,756	1,022,756	-	(1,022,756)	-100.0%
Developmental Education - Intensive & Embedded	411,089	365,650	413,875	48,225	13.2%
Developmental Education - Transitional	116,660	116,660	117,451	791	0.7%
Early College	-	-	-	-	n.a.
GBGTA	-	-	-	-	n.a.
Transfer in	-	-	-	-	n.a.
Transfer out	(504,765)	(663,092)	(707,227)	(44,135)	6.7%
Total Other Transfers	1,045,740	841,974	(175,901)	(1,017,875)	-120.9%
Net Change	-	-	-	-	n.a.

Capital CC

Gateway Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	19,337,292	18,151,219	18,598,647	447,428	2.5%
Fees	7,011,473	6,459,691	6,536,413	76,722	1.2%
State Appropriations	19,359,494	19,764,295	20,180,689	416,394	2.1%
Fringe Benefits Paid By State	14,077,415	14,131,471	15,004,342	872,871	6.2%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	17,000	43,973	21,000	(22,973)	-52.2%
All Other Revenue	400,000	406,287	488,907	82,620	20.3%
Total Revenue	60,202,674	58,956,936	60,829,998	1,873,062	3.2%
Expenditures:					
Personal Services:					
Total Full Time	18,218,758	17,868,462	18,372,932	504,470	2.8%
Continuing Part Time (6111)	71,787	80,562	60,064	(20,498)	-25.4%
Temporary Part Time (6102, B, D, G)	3,881,939	3,567,328	3,405,134	(162,194)	-4.5%
Contractual PTL (6103D)	7,643,061	7,345,318	6,968,592	(376,726)	-5.1%
Contractual NCL (6103E)	587,908	410,000	380,900	(29,100)	-7.1%
Contractual ECL (6103F)	1,060,430	970,281	954,110	(16,171)	-1.7%
Student Labor	677,577	666,666	656,666	(10,000)	-1.5%
Overtime	349,160	307,357	281,682	(25,675)	-8.4%
All Other Personal Services	397,084	564,212	418,292	(145,920)	-25.9%
Subtotal Personal Services	32,887,704	31,780,186	31,498,372	(281,814)	-0.9%
Fringe Benefits	17,233,161	17,634,825	18,382,954	748,129	4.2%
Total P.S. & Fringe Benefits	50,120,865	49,415,011	49,881,326	466,315	0.9%
Other Expenses:					
Inst. Financial Aid/Match	2,554,248	2,297,249	2,383,393	86,144	3.7%
Waivers	822,306	875,294	948,498	73,204	8.4%
All Other Expenses	7,676,933	7,278,872	7,236,443	(42,429)	-0.6%
Total Other Expenses	11,053,487	10,451,415	10,568,334	116,919	1.1%
Library Expenses:					
Books	67,980	67,980	67,980	-	0.0%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	67,980	67,980	67,980	-	0.0%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	61,242,332	59,934,406	60,517,640	583,234	1.0%
Addition to (Use of) Funds Before Transfers	(1,039,658)	(977,470)	312,358	1,289,828	-132.0%
Other Transfers					
Tuition Supplemental Funds	864,057	864,057	-	(864,057)	-100.0%
Developmental Education - Intensive & Embedded	863,366	767,936	869,215	101,279	13.2%
Developmental Education - Transitional	245,009	355,733	246,669	(109,064)	-30.7%
Early College	-	-	-	-	n.a.
GBGTA	-	-	-	-	n.a.
Transfer in	-	215,097	-	(215,097)	-100.0%
Transfer out	(932,774)	(1,225,353)	(1,428,242)	(202,889)	16.6%
Total Other Transfers	1,039,658	977,470	(312,358)	(1,289,828)	-132.0%
Net Change	-	-	-	-	n.a.

Housatonic Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	12,638,880	12,638,000	13,793,500	1,155,500	9.1%
Fees	3,850,928	3,198,361	3,244,098	45,737	1.4%
State Appropriations	14,524,674	14,838,330	14,288,093	(550,237)	-3.7%
Fringe Benefits Paid By State	9,655,232	10,220,469	10,148,584	(71,885)	-0.7%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	260,000	-	-	-	n.a.
All Other Revenue	400,000	232,000	280,000	48,000	20.7%
Total Revenue	41,329,714	41,127,160	41,754,275	627,115	1.5%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	14,705,366	14,612,937	14,612,937	-	0.0%
Continuing Part-Time (6111)	143,482	174,156	174,155	(1)	0.0%
Temporary Part-Time (6102, B, D, G)	642,442	1,172,734	1,172,734	-	0.0%
Contractual PTL (6103D)	4,421,790	4,403,654	4,403,654	-	0.0%
Contractual NCL (6103E)	187,861	225,547	225,547	-	0.0%
Contractual ECL (6103F)	459,558	311,598	311,598	-	0.0%
Student Labor	114,647	76,000	100,000	24,000	31.6%
Overtime	145,000	81,000	81,000	-	0.0%
All Other Personal Services	370,750	370,750	370,750	-	0.0%
Subtotal Personal Services	21,190,896	21,428,376	21,452,375	23,999	0.1%
Fringe Benefits	11,587,685	11,819,000	11,800,000	(19,000)	-0.2%
Total P.S. & Fringe Benefits	32,778,581	33,247,376	33,252,375	4,999	0.0%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	1,816,782	2,212,162	1,971,525	(240,637)	-10.9%
Waivers	527,000	620,000	650,000	30,000	4.8%
All Other Expenses	7,195,216	5,744,435	5,612,987	(131,448)	-2.3%
Total Other Expenses	9,538,998	8,576,597	8,234,512	(342,085)	-4.0%
<u>Library Expenses:</u>					
Books	37,500	37,500	37,500	-	0.0%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	37,500	37,500	37,500	-	0.0%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	42,355,079	41,861,473	41,524,387	(337,086)	-0.8%
Addition to (Use of) Funds Before Transfers	(1,025,365)	(734,313)	229,888	964,201	-131.3%
Other Transfers					
Tuition Supplemental Funds	972,080	972,080	-	(972,080)	-100.0%
Developmental Education - Intensive & Embedded	599,685	533,400	603,748	70,348	13.2%
Developmental Education - Transitional	170,181	170,181	171,334	1,153	0.7%
Early College	-	-	-	-	n.a.
GBGTA	-	-	-	-	n.a.
Transfer in	-	-	-	-	n.a.
Transfer out	(716,581)	(941,348)	(1,004,970)	(63,622)	6.8%
Total Other Transfers	1,025,365	734,313	(229,888)	(964,201)	-131.3%
Net Change	0	-	-	-	n.a.

Manchester Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	16,913,309	15,840,687	15,714,941	(125,746)	-0.8%
Fees	7,434,444	7,270,260	7,247,566	(22,694)	-0.3%
State Appropriations	17,583,244	17,992,908	17,806,604	(186,304)	-1.0%
Fringe Benefits Paid By State	13,158,930	13,913,364	14,191,044	277,680	2.0%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	10,700	9,864	10,700	836	8.5%
All Other Revenue	206,102	299,907	202,230	(97,677)	-32.6%
Total Revenue	55,306,729	55,326,990	55,173,085	(153,905)	-0.3%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	20,776,168	20,187,385	19,400,462	(786,923)	-3.9%
Continuing Part-Time (6111)	81,792	91,019	82,244	(8,775)	-9.6%
Temporary Part-Time (6102, B, D, G)	1,718,649	1,691,044	1,844,971	153,927	9.1%
Contractual PTL (6103D)	5,190,374	5,389,175	5,289,175	(100,000)	-1.9%
Contractual NCL (6103E)	445,262	325,000	375,000	50,000	15.4%
Contractual ECL (6103F)	1,342,115	1,280,007	1,280,000	(7)	0.0%
Student Labor	284,400	319,340	310,000	(9,340)	-2.9%
Overtime	99,855	89,197	89,197	-	0.0%
All Other Personal Services	716,102	616,514	591,434	(25,080)	-4.1%
Subtotal Personal Services	30,654,717	29,988,681	29,262,483	(726,198)	-2.4%
Fringe Benefits	17,472,516	17,871,969	18,315,160	443,191	2.5%
Total P.S. & Fringe Benefits	48,127,233	47,860,650	47,577,643	(283,007)	-0.6%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	2,434,263	2,434,263	2,265,591	(168,672)	-6.9%
Waivers	822,275	603,130	611,000	7,870	1.3%
All Other Expenses	4,976,960	4,726,154	4,547,776	(178,378)	-3.8%
Total Other Expenses	8,233,498	7,763,547	7,424,367	(339,180)	-4.4%
<u>Library Expenses:</u>					
Books	26,000	18,846	26,000	7,154	38.0%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	26,000	18,846	26,000	7,154	38.0%
Total Equipment (excludes Library)	-	46,036	-	(46,036)	-100.0%
Total Expenditures	56,386,731	55,689,079	55,028,010	(661,069)	-1.2%
Addition to (Use of) Funds Before Transfers	(1,080,002)	(362,089)	145,075	507,164	-140.1%
Other Transfers					
Tuition Supplemental Funds	938,640	938,640	-	(938,640)	-100.0%
Developmental Education - Intensive & Embedded	825,133	733,929	830,724	96,795	13.2%
Developmental Education - Transitional	234,160	457,983	235,746	(222,237)	-48.5%
Early College	-	-	-	-	n.a.
GBGTA	-	-	-	-	n.a.
Transfer in	-	148,720	131,787	(16,933)	-11.4%
Transfer out	(917,931)	(1,205,855)	(1,343,332)	(137,477)	11.4%
Total Other Transfers	1,080,002	1,073,417	(145,075)	(1,218,492)	-113.5%
Net Change	-	711,328	-	(711,328)	-100.0%

Middlesex Community College
FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	7,448,098	7,045,672	7,292,270	246,598	3.5%
Fees	2,661,245	2,645,101	2,711,703	66,602	2.5%
State Appropriations	7,930,700	8,079,383	8,208,612	129,229	1.6%
Fringe Benefits Paid By State	5,432,946	5,791,163	6,190,114	398,951	6.9%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	16,613	11,877	16,000	4,123	34.7%
Sales of Educational Activities	2,288	3,100	3,500	400	12.9%
All Other Revenue	262,306	136,180	164,545	28,365	20.8%
Total Revenue	23,754,196	23,712,476	24,586,744	874,268	3.7%
Expenditures:					
Personal Services:					
Total Full Time	8,822,007	8,855,648	8,736,484	(119,164)	-1.3%
Continuing Part-Time (6111)	94,579	127,087		(127,087)	-100.0%
Temporary Part-Time (6102, B, D, G)	477,968	409,271	385,000	(24,271)	-5.9%
Contractual PTL (6103D)	2,712,329	2,633,904	2,606,029	(27,875)	-1.1%
Contractual NCL (6103E)	146,581	121,900	125,000	3,100	2.5%
Contractual ECL (6103F)	486,505	382,007	441,542	59,535	15.6%
Student Labor	186,000	151,610	170,000	18,390	12.1%
Overtime	29,779	21,000	25,000	4,000	19.0%
All Other Personal Services	342,658	342,658	256,228	(86,430)	-25.2%
Subtotal Personal Services	13,298,406	13,045,085	12,745,283	(299,802)	-2.3%
Fringe Benefits	6,974,968	6,809,590	7,248,678	439,088	6.4%
Total P.S. & Fringe Benefits	20,273,374	19,854,675	19,993,961	139,286	0.7%
Other Expenses:					
Inst. Financial Aid/Match	1,055,075	1,055,075	1,153,841	98,766	9.4%
Waivers	413,710	402,720	410,320	7,600	1.9%
All Other Expenses	2,709,754	2,898,776	2,908,575	9,799	0.3%
Total Other Expenses	4,178,539	4,356,571	4,472,736	116,165	2.7%
Library Expenses:					
Books	9,965	5,049	5,000	(49)	-1.0%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	9,965	5,049	5,000	(49)	-1.0%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	24,461,878	24,216,295	24,471,697	255,402	1.1%
Addition to (Use of) Funds Before Transfers	(707,682)	(503,819)	115,047	618,866	-122.8%
Other Transfers					
Tuition Supplemental Funds	641,454	641,454	-	(641,454)	-100.0%
Developmental Education - Intensive & Embedded	326,743	290,627	328,956	38,329	13.2%
Developmental Education - Transitional	92,725	92,725	93,353	628	0.7%
Early College		-		-	n.a.
GBGTA		-		-	n.a.
Transfer in		-		-	n.a.
Transfer out	(353,240)	(464,039)	(537,356)	(73,317)	15.8%
Total Other Transfers	707,682	560,767	(115,047)	(675,814)	-120.5%
Net Change	-	56,948	-	(56,948)	-100.0%

Naugatuck Valley Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	17,269,754	16,597,788	16,920,521	322,733	1.9%
Fees	6,297,767	6,277,538	6,351,672	74,134	1.2%
State Appropriations	18,946,590	19,337,577	19,532,525	194,948	1.0%
Fringe Benefits Paid By State	14,211,342	15,152,889	15,756,205	603,316	4.0%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	91,730	91,730	109,120	17,390	19.0%
All Other Revenue	369,419	349,944	295,516	(54,428)	-15.6%
Total Revenue	57,186,602	57,807,466	58,965,559	1,158,093	2.0%
Expenditures:					
Personal Services:					
Total Full Time	19,754,085	19,468,990	19,171,300	(297,690)	-1.5%
Continuing Part Time (6111)	380,834	318,141	290,553	(27,588)	-8.7%
Temporary Part Time (6102, B, D, G)	3,045,661	2,930,538	3,282,335	351,797	12.0%
Contractual PTL (6103D)	5,959,115	5,868,403	5,732,888	(135,515)	-2.3%
Contractual NCL (6103E)	333,200	395,746	373,493	(22,253)	-5.6%
Contractual ECL (6103F)	657,781	736,319	737,248	929	0.1%
Student Labor	166,917	231,512	213,719	(17,793)	-7.7%
Overtime	337,600	317,300	337,600	20,300	6.4%
All Other Personal Services	877,621	1,103,394	877,485	(225,909)	-20.5%
Subtotal Personal Services	31,512,814	31,370,343	31,016,621	(353,722)	-1.1%
Fringe Benefits	19,021,219	19,500,188	19,909,522	409,334	2.1%
Total P.S. & Fringe Benefits	50,534,033	50,870,531	50,926,143	55,612	0.1%
Other Expenses:					
Inst. Financial Aid/Match	2,410,400	2,200,000	2,450,959	250,959	11.4%
Waivers	616,184	580,675	580,792	117	0.0%
All Other Expenses	4,429,079	4,384,680	4,546,417	161,737	3.7%
Total Other Expenses	7,455,663	7,165,355	7,578,168	412,813	5.8%
Library Expenses:					
Books	30,000	47,790	47,790	-	0.0%
Periodicals	19,749	21,749	21,749	-	0.0%
Electronic Periodicals / Subscriptions	66,985	74,935	74,935	-	0.0%
All Other Library Equipment	7,530	7,530	7,530	-	0.0%
Total Non-P.S. Library Expense	124,264	152,004	152,004	-	0.0%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	58,113,960	58,187,890	58,656,315	468,425	0.8%
Addition to (Use of) Funds Before Transfers	(927,358)	(380,424)	309,244	689,668	-181.3%
Other Transfers					
Tuition Supplemental Funds	809,097	809,097		(809,097)	-100.0%
Developmental Education - Intensive & Embedded	796,953	708,864	802,353	93,489	13.2%
Developmental Education - Transitional	226,162	265,869	227,694	(38,175)	-14.4%
Early College		50,000		(50,000)	-100.0%
GBGTA		-		-	n.a.
Transfer in		-		-	n.a.
Transfer out	(904,155)	(1,187,758)	(1,314,231)	(126,473)	10.6%
Total Other Transfers	928,057	646,072	(284,184)	(930,256)	-144.0%
Net Change	699	265,648	25,060	(240,588)	-90.6%

Northwestern Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	3,405,823	3,310,418	3,426,283	115,865	3.5%
Fees	1,017,940	986,868	1,021,000	34,132	3.5%
State Appropriations	6,457,294	6,507,442	6,522,428	14,986	0.2%
Fringe Benefits Paid By State	4,835,186	4,835,029	5,039,652	204,623	4.2%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	92,500	92,500	192,500	100,000	108.1%
Sales of Educational Activities	-	-	-	-	n.a.
All Other Revenue	90,000	110,788	90,000	(20,788)	-18.8%
Total Revenue	15,898,743	15,843,045	16,291,863	448,818	2.8%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	6,961,201	6,849,088	6,665,971	(183,117)	-2.7%
Continuing Part-Time (6111)	60,296	60,296	57,485	(2,811)	-4.7%
Temporary Part-Time (6102, B, D, G)	422,456	419,536	487,753	68,217	16.3%
Contractual PTL (6103D)	1,178,864	1,180,392	1,205,786	25,394	2.2%
Contractual NCL (6103E)	81,515	85,504	81,515	(3,989)	-4.7%
Contractual ECL (6103F)	113,348	113,691	150,000	36,309	31.9%
Student Labor	25,000	31,857	25,000	(6,857)	-21.5%
Overtime	30,699	31,551	30,699	(852)	-2.7%
All Other Personal Services	99,571	177,528	117,124	(60,404)	-34.0%
Subtotal Personal Services	8,972,950	8,949,443	8,821,333	(128,110)	-1.4%
Fringe Benefits	5,572,202	5,657,858	5,541,077	(116,781)	-2.1%
Total P.S. & Fringe Benefits	14,545,152	14,607,301	14,362,410	(244,891)	-1.7%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	510,873	510,873	466,239	(44,634)	-8.7%
Waivers	326,217	326,217	318,022	(8,195)	-2.5%
All Other Expenses	1,320,821	1,331,911	1,030,653	(301,258)	-22.6%
Total Other Expenses	2,157,911	2,169,001	1,814,914	(354,087)	-16.3%
<u>Library Expenses:</u>					
Books	18,092	27,598	11,098	(16,500)	-59.8%
Periodicals	9,965	9,965	9,965	-	0.0%
Electronic Periodicals / Subscriptions	35,360	36,030	36,030	-	0.0%
All Other Library Equipment	5,630	5,630	5,630	-	0.0%
Total Non-P.S. Library Expense	69,047	79,223	62,723	(16,500)	-20.8%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	16,772,110	16,855,525	16,240,047	(615,478)	-3.7%
Addition to (Use of) Funds Before Transfers	(873,367)	(1,012,480)	51,816	1,064,296	-105.1%
Other Transfers					
Tuition Supplemental Funds	845,992	845,992	-	(845,992)	-100.0%
Developmental Education - Intensive & Embedded	152,335	135,497	153,368	17,871	13.2%
Developmental Education - Transitional	43,230	54,078	43,523	(10,555)	-19.5%
Early College	-	-	-	-	n.a.
GBGTA	-	-	-	-	n.a.
Transfer in	-	230,649	-	(230,649)	-100.0%
Transfer out	(168,189)	(240,523)	(248,707)	(8,184)	3.4%
Total Other Transfers	873,368	1,025,693	(51,816)	(1,077,509)	-105.1%
Net Change	1	13,213	-	(13,213)	-100.0%

Norwalk Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	16,200,548	15,511,000	15,648,392	137,392	0.9%
Fees	6,867,381	6,646,397	6,716,180	69,783	1.0%
State Appropriations	15,374,496	15,733,719	15,544,937	(188,782)	-1.2%
Fringe Benefits Paid By State	10,380,600	11,023,816	11,001,462	(22,354)	-0.2%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	180,000	204,052	210,000	5,948	2.9%
All Other Revenue	330,500	265,594	290,000	24,406	9.2%
Total Revenue	49,333,525	49,384,578	49,410,971	26,393	0.1%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	17,527,932	17,391,089	17,239,770	(151,319)	-0.9%
Continuing Part-Time (6111)	121,777	131,276	140,291	9,015	6.9%
Temporary Part-Time (6102, B, D, G)	2,838,871	3,035,441	2,620,772	(414,669)	-13.7%
Contractual PTL (6103D)	4,740,707	4,663,385	4,555,774	(107,611)	-2.3%
Contractual NCL (6103E)	595,496	672,887	662,205	(10,682)	-1.6%
Contractual ECL (6103F)	700,463	727,304	727,304	-	0.0%
Student Labor	418,234	442,857	440,000	(2,857)	-0.6%
Overtime	76,764	44,500	44,500	-	0.0%
All Other Personal Services	750,085	510,085	510,085	-	0.0%
Subtotal Personal Services	27,770,329	27,618,824	26,940,701	(678,123)	-2.5%
Fringe Benefits	13,857,394	14,248,916	14,310,465	61,549	0.4%
Total P.S. & Fringe Benefits	41,627,723	41,867,740	41,251,166	(616,574)	-1.5%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	2,346,382	1,877,518	2,263,559	386,041	20.6%
Waivers	558,000	528,000	558,000	30,000	5.7%
All Other Expenses	5,441,992	5,745,104	4,950,000	(795,104)	-13.8%
Total Other Expenses	8,346,374	8,150,622	7,771,559	(379,063)	-4.7%
<u>Library Expenses:</u>					
Books	40,200	40,200	20,200	(20,000)	-49.8%
Periodicals	97,696	97,696	60,000	(37,696)	-38.6%
Electronic Periodicals / Subscriptions	47,026	47,026	47,787	761	1.6%
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	184,922	184,922	127,987	(56,935)	-30.8%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	50,159,019	50,203,284	49,150,712	(1,052,572)	-2.1%
Addition to (Use of) Funds Before Transfers	(825,494)	(818,706)	260,259	1,078,965	-131.8%
Other Transfers					
Tuition Supplemental Funds	721,833	721,833	-	(721,833)	-100.0%
Developmental Education - Intensive & Embedded	707,286	629,108	712,078	82,970	13.2%
Developmental Education - Transitional	200,716	284,401	202,076	(82,325)	-28.9%
Early College	-	240,000	-	(240,000)	-100.0%
GBGTA	-	-	-	-	n.a.
Transfer in	-	-	-	-	n.a.
Transfer out	(804,341)	(1,056,636)	(1,174,413)	(117,777)	11.1%
Total Other Transfers	825,494	818,706	(260,259)	(1,078,965)	-131.8%
Net Change	-	-	-	-	n.a.

Quinebaug Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	4,394,775	3,819,800	3,635,713	(184,087)	-4.8%
Fees	1,529,829	1,400,964	1,415,278	14,314	1.0%
State Appropriations	6,767,862	6,853,889	6,829,105	(24,784)	-0.4%
Fringe Benefits Paid By State	4,525,115	4,641,931	4,753,588	111,657	2.4%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	-	-	-	-	n.a.
All Other Revenue	141,467	125,049	134,886	9,837	7.9%
Total Revenue	17,359,048	16,841,633	16,768,570	(73,063)	-0.4%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time (6101)	6,345,888	6,262,991	6,206,919	(56,072)	-0.9%
Continuing Part-Time (6111)	122,700	363,052	316,437	(46,615)	-12.8%
Temporary Part-Time (6102, B, D, G)	667,523	438,735	558,971	120,236	27.4%
Contractual PTL (6103D)	1,515,153	1,211,251	1,150,565	(60,686)	-5.0%
Contractual NCL (6103E)	191,045	195,372	168,984	(26,388)	-13.5%
Contractual ECL (6103F)	74,260	59,716	60,000	284	0.5%
Student Labor (6104, H)	15,225	15,225	15,075	(150)	-1.0%
Overtime (6107)	58,025	79,212	69,885	(9,327)	-11.8%
All Other Personal Services	265,043	210,291	180,605	(29,686)	-14.1%
Subtotal Personal Services	9,254,862	8,835,845	8,727,441	(108,404)	-1.2%
Fringe Benefits	5,714,930	5,185,532	5,151,051	(34,481)	-0.7%
Total P.S. & Fringe Benefits	14,969,792	14,021,377	13,878,492	(142,885)	-1.0%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	733,927	733,927	545,357	(188,570)	-25.7%
Waivers	244,789	164,867	154,519	(10,348)	-6.3%
All Other Expenses	1,966,495	2,101,953	2,001,733	(100,220)	-4.8%
Total Other Expenses	2,945,211	3,000,747	2,701,609	(299,138)	-10.0%
<u>Library Expenses:</u>					
Books	60,000	50,952	50,000	(952)	-1.9%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	37,000	47,000	47,000	-	0.0%
All Other Library Equipment	22,875	22,975	17,700	(5,275)	-23.0%
Total Non-P.S. Library Expense	119,875	120,927	114,700	(6,227)	-5.1%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	18,034,878	17,143,051	16,694,801	(448,250)	-2.6%
Addition to (Use of) Funds Before Transfers	(675,830)	(301,418)	73,769	375,187	-124.5%
Other Transfers					
Tuition Supplemental Funds	649,898	649,898	-	(649,898)	-100.0%
Developmental Education - Intensive & Embedded	202,194	179,845	203,564	23,719	13.2%
Developmental Education - Transitional	57,380	68,718	57,768	(10,950)	-15.9%
Early College	-	50,000	-	(50,000)	-100.0%
GBTGA	-	-	-	-	n.a.
Transfer in	-	-	-	-	n.a.
Transfer out	(232,642)	(305,614)	(335,101)	(29,487)	9.6%
Total Other Transfers	676,830	642,847	(73,769)	(716,616)	-111.5%
Net Change	1,000	341,429	-	(341,429)	-100.0%

Three Rivers Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	9,877,903	10,019,200	9,539,854	(479,346)	-4.8%
Fees	2,662,561	2,794,752	2,664,839	(129,913)	-4.6%
State Appropriations	11,917,845	12,172,685	11,833,201	(339,484)	-2.8%
Fringe Benefits Paid By State	8,829,349	8,630,993	8,881,505	250,512	2.9%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	-	-	-	-	n.a.
Sales of Educational Activities	440,000	385,751	300,721	(85,030)	-22.0%
All Other Revenue	500,000	679,367	550,849	(128,518)	-18.9%
Total Revenue	34,227,658	34,682,748	33,770,969	(911,779)	-2.6%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	12,168,027	11,996,673	11,540,056	(456,617)	-3.8%
Continuing Part-Time (6111)	-	-	-	-	n.a.
Temporary Part-Time (6102, B, D, G)	1,326,017	1,185,912	1,144,388	(41,524)	-3.5%
Contractual PTL (6103D)	3,808,104	3,813,082	3,663,162	(149,920)	-3.9%
Contractual NCL (6103E)	232,796	200,000	200,000	-	0.0%
Contractual ECL (6103F)	305,443	342,988	343,644	656	0.2%
Student Labor	170,000	322,256	170,000	(152,256)	-47.2%
Overtime	27,000	13,500	13,500	-	0.0%
All Other Personal Services	356,635	436,831	388,655	(48,176)	-11.0%
Subtotal Personal Services	18,394,022	18,311,242	17,463,405	(847,837)	-4.6%
Fringe Benefits	11,466,390	10,564,810	10,553,767	(11,043)	-0.1%
Total P.S. & Fringe Benefits	29,860,412	28,876,052	28,017,172	(858,880)	-3.0%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	1,494,795	1,494,795	1,368,814	(125,981)	-8.4%
Waivers	576,400	490,985	490,985	-	0.0%
All Other Expenses	2,784,229	3,355,827	3,500,960	145,133	4.3%
Total Other Expenses	4,855,424	5,341,607	5,360,759	19,152	0.4%
<u>Library Expenses:</u>					
Books	27,000	31,246	27,000	(4,246)	-13.6%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	73,000	68,754	73,000	4,246	6.2%
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	100,000	100,000	100,000	-	0.0%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	34,815,836	34,317,659	33,477,931	(839,728)	-2.4%
Addition to (Use of) Funds Before Transfers	(588,178)	365,089	293,038	(72,051)	-19.7%
Other Transfers					
Tuition Supplemental Funds	707,996	707,996	-	(707,996)	-100.0%
Developmental Education - Intensive & Embedded	497,011	442,075	500,379	58,304	13.2%
Developmental Education - Transitional	141,044	182,831	142,000	(40,831)	-22.3%
Early College	-	50,000	-	(50,000)	-100.0%
GBGTA	-	-	-	-	n.a.
Transfer in	-	135,945	-	(135,945)	-100.0%
Transfer out	(583,724)	(1,231,134)	(830,137)	400,997	-32.6%
Total Other Transfers	762,327	287,713	(187,758)	(475,471)	-165.3%
Net Change	174,149	652,802	105,280	(547,522)	-83.9%

Tunxis Community College

FY17 Budget, FY16 Budget and Estimate

Account Name	FY2016		FY17	FY17 Budget vs FY16 Estimate	
	Budget	Estimate	Budget	\$ Inc(Dec)	% Inc(Dec)
Revenue:					
Tuition (Gross)	10,251,504	9,770,500	9,615,460	(155,040)	-1.6%
Fees	4,386,658	4,225,795	4,120,572	(105,223)	-2.5%
State Appropriations	11,536,890	11,769,722	11,475,960	(293,762)	-2.5%
Fringe Benefits Paid By State	8,915,405	9,133,207	9,186,244	53,037	0.6%
Government Grants & Contracts	-	-	-	-	n.a.
Private Gifts, Grants and Contracts	1,700	3,000	3,000	-	0.0%
Sales of Educational Activities	112,000	114,561	112,000	(2,561)	-2.2%
All Other Revenue	366,409	347,933	358,645	10,712	3.1%
Total Revenue	35,570,566	35,364,718	34,871,881	(492,837)	-1.4%
Expenditures:					
<u>Personal Services:</u>					
Total Full Time	12,224,191	11,790,477	11,563,883	(226,594)	-1.9%
Continuing Part-Time (6111)	283,289	365,577	387,358	21,781	6.0%
Temporary Part-Time (6102, B, D, G)	1,434,934	1,728,687	1,303,195	(425,492)	-24.6%
Contractual PTL (6103D)	3,718,169	3,705,990	3,530,990	(175,000)	-4.7%
Contractual NCL (6103E)	457,122	484,227	398,221	(86,006)	-17.8%
Contractual ECL (6103F)	799,554	709,846	760,474	50,628	7.1%
Student Labor	157,865	156,524	147,716	(8,808)	-5.6%
Overtime	44,315	103,016	67,672	(35,344)	-34.3%
All Other Personal Services	465,276	390,420	381,318	(9,102)	-2.3%
Subtotal Personal Services	19,584,715	19,434,764	18,540,827	(893,937)	-4.6%
Fringe Benefits	12,284,036	11,885,459	11,540,515	(344,944)	-2.9%
Total P.S. & Fringe Benefits	31,868,751	31,320,223	30,081,342	(1,238,881)	-4.0%
<u>Other Expenses:</u>					
Inst. Financial Aid/Match	1,484,241	1,484,241	1,390,355	(93,886)	-6.3%
Waivers	356,563	296,169	346,430	50,261	17.0%
All Other Expenses	3,183,704	2,941,837	2,886,158	(55,679)	-1.9%
Total Other Expenses	5,024,508	4,722,247	4,622,943	(99,304)	-2.1%
<u>Library Expenses:</u>					
Books	65,200	11,750	15,000	3,250	27.7%
Periodicals	-	-	-	-	n.a.
Electronic Periodicals / Subscriptions	-	-	-	-	n.a.
All Other Library Equipment	-	-	-	-	n.a.
Total Non-P.S. Library Expense	65,200	11,750	15,000	3,250	27.7%
Total Equipment (excludes Library)	-	-	-	-	n.a.
Total Expenditures	36,958,459	36,054,220	34,719,285	(1,334,935)	-3.7%
Addition to (Use of) Funds Before Transfers	(1,387,893)	(689,502)	152,596	842,098	-122.1%
Other Transfers					
Tuition Supplemental Funds	1,224,773	1,224,773		(1,224,773)	-100.0%
Developmental Education - Intensive & Embedded	482,823	429,454	486,094	56,640	13.2%
Developmental Education - Transitional	137,017	160,575	137,946	(22,629)	-14.1%
Early College		-		-	n.a.
GBGTA		-		-	n.a.
Transfer in	85,000	160,022		(160,022)	-100.0%
Transfer out	(541,720)	(711,638)	(776,636)	(64,998)	9.1%
Total Other Transfers	1,387,893	1,263,186	(152,596)	(1,415,782)	-112.1%
Net Change	-	573,684	-	(573,684)	-100.0%

CONNECTICUT STATE COLLEGES and UNIVERSITIES

ENROLLMENT - HEADCOUNT & FTE

FY16 Actual and FY17 Budget

ATTACHMENT G
HEADCOUNT Enrollment
Undergraduate

 State Universities
 Community Colleges
 Charter Oak
 Total Undergraduate

HEADCOUNT - Avg Fall and Spring Semesters									FY17 vs FY16			
FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
22,293	5,344	27,637	22,241	5,315	27,556	22,101	5,257	27,358	(140)	-3%	(58)	-1%
16,702	36,255	52,957	15,827	34,505	50,332	15,299	33,323	48,622	(528)	-2%	(1,182)	-3%
363	1,452	1,815	344	1,407	1,751	346	1,425	1,771	2	0%	18	1%
39,358	43,051	82,409	38,412	41,227	79,639	37,746	40,005	77,751	(666)	-1.6%	(1,222)	-3.0%
1,474	3,902	5,376	1,391	3,720	5,111	1,373	3,680	5,053	(18)	0%	(40)	-1%
23,767	9,246	33,013	23,632	9,035	32,667	23,474	8,937	32,411	(158)	-2%	(98)	-1%
16,702	36,255	52,957	15,827	34,505	50,332	15,299	33,323	48,622	(528)	-2%	(1,182)	-3%
363	1,452	1,815	344	1,407	1,751	346	1,425	1,771	2	0%	18	1%
40,832	46,953	87,785	39,803	44,947	84,750	39,119	43,685	82,804	(684)	-1.5%	(1,262)	-2.8%

Total Undergraduate & Graduate

 State Universities
 Community Colleges
 Charter Oak
 Total Headcount

FTE Enrollment
Undergraduate

 State Universities
 Community Colleges
 Charter Oak
 Total Undergraduate

FTE - Avg Fall and Spring Semesters									FY16 vs FY15			
FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
21,594	2,262	23,856	21,509	2,277	23,786	21,370	2,261	23,631	(139)	-6%	(16)	-1%
14,822	15,373	30,195	14,027	14,650	28,677	13,578	14,179	27,757	(449)	-3%	(471)	-3%
363	484	847	294	525	819	295	532	827	1	0%	7	1%
36,779	18,119	54,898	35,830	17,452	53,282	35,243	16,972	52,215	(587)	-3.4%	(480)	-2.8%
1,338	1,486	2,824	1,265	1,442	2,707	1,250	1,427	2,677	(15)	-1%	(15)	-1%
22,932	3,748	26,680	22,774	3,719	26,493	22,620	3,688	26,308	(154)	-4%	(31)	-1%
14,822	15,373	30,195	14,027	14,650	28,677	13,578	14,179	27,757	(449)	-3%	(471)	-3%
363	484	847	294	525	819	295	532	827	1	0%	7	1%
38,117	19,605	57,722	37,095	18,894	55,989	36,493	18,399	54,892	(602)	-3.2%	(495)	-2.6%

Total Undergraduate & Graduate

 State Universities
 Community Colleges
 Charter Oak
 Total FTE

CONNECTICUT STATE UNIVERSITIES

ENROLLMENT - HEADCOUNT & FTE

FY16 Actual and FY17 Budget

ATTACHMENT G
HEADCOUNT Enrollment
Undergraduate

CCSU	7,414	2,131	9,545	7,439	2,151	9,590	7,460	2,151	9,611	21	0%	-	0%
ECSU	4,203	852	5,055	4,141	846	4,987	4,141	846	4,987	-	0%	-	0%
SCSU	6,547	1,299	7,846	6,609	1,234	7,843	6,477	1,209	7,686	(132)	-2%	(25)	-2%
WCSU	4,129	1,062	5,191	4,052	1,084	5,136	4,023	1,051	5,074	(29)	-1%	(33)	-3%
CSU Total Undergraduate	22,293	5,344	27,637	22,241	5,315	27,556	22,101	5,257	27,358	(140)	-1%	(58)	-1.1%

Graduate

CCSU	544	1,593	2,137	473	1,628	2,101	473	1,628	2,101	-	0%	-	0%
ECSU	43	114	157	48	114	162	47	114	161	(1)	-2%	-	0%
SCSU	833	1,758	2,591	794	1,536	2,330	778	1,505	2,283	(16)	-2%	(31)	-2%
WCSU	54	437	491	76	442	518	75	433	508	(1)	-1%	(9)	-2%
CSU Total Graduate	1,474	3,902	5,376	1,391	3,720	5,111	1,373	3,680	5,053	(18)	-1%	(40)	-1.1%

Total

CCSU	7,958	3,724	11,682	7,912	3,779	11,691	7,933	3,779	11,712	21	0%	-	0%
ECSU	4,246	966	5,212	4,189	960	5,149	4,188	960	5,148	(1)	0%	-	0%
SCSU	7,380	3,057	10,437	7,403	2,770	10,173	7,255	2,714	9,969	(148)	-2%	(56)	-2%
WCSU	4,183	1,499	5,682	4,128	1,526	5,654	4,098	1,484	5,582	(30)	-1%	(42)	-3%
CSU Total Headcount	23,767	9,246	33,013	23,632	9,035	32,667	23,474	8,937	32,411	(158)	-1%	(98)	-1.1%

HEADCOUNT - Avg Fall and Spring Semesters									FY17 vs FY16			
FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
7,414	2,131	9,545	7,439	2,151	9,590	7,460	2,151	9,611	21	0%	-	0%
4,203	852	5,055	4,141	846	4,987	4,141	846	4,987	-	0%	-	0%
6,547	1,299	7,846	6,609	1,234	7,843	6,477	1,209	7,686	(132)	-2%	(25)	-2%
4,129	1,062	5,191	4,052	1,084	5,136	4,023	1,051	5,074	(29)	-1%	(33)	-3%
22,293	5,344	27,637	22,241	5,315	27,556	22,101	5,257	27,358	(140)	-1%	(58)	-1.1%
544	1,593	2,137	473	1,628	2,101	473	1,628	2,101	-	0%	-	0%
43	114	157	48	114	162	47	114	161	(1)	-2%	-	0%
833	1,758	2,591	794	1,536	2,330	778	1,505	2,283	(16)	-2%	(31)	-2%
54	437	491	76	442	518	75	433	508	(1)	-1%	(9)	-2%
1,474	3,902	5,376	1,391	3,720	5,111	1,373	3,680	5,053	(18)	-1%	(40)	-1.1%
7,958	3,724	11,682	7,912	3,779	11,691	7,933	3,779	11,712	21	0%	-	0%
4,246	966	5,212	4,189	960	5,149	4,188	960	5,148	(1)	0%	-	0%
7,380	3,057	10,437	7,403	2,770	10,173	7,255	2,714	9,969	(148)	-2%	(56)	-2%
4,183	1,499	5,682	4,128	1,526	5,654	4,098	1,484	5,582	(30)	-1%	(42)	-3%
23,767	9,246	33,013	23,632	9,035	32,667	23,474	8,937	32,411	(158)	-1%	(98)	-1.1%

FTE Enrollment
Undergraduate

CCSU	7,132	941	8,073	7,136	964	8,100	7,157	964	8,121	21	0%	-	0%
ECSU	4,162	296	4,458	4,106	294	4,400	4,106	294	4,400	-	0%	-	0%
SCSU	6,338	573	6,911	6,381	551	6,932	6,253	540	6,793	(128)	-2%	(11)	-2%
WCSU	3,962	452	4,414	3,886	468	4,354	3,854	463	4,317	(32)	-1%	(5)	-1%
CSU Total Undergraduate	21,594	2,262	23,856	21,509	2,277	23,786	21,370	2,261	23,631	(139)	-1%	(16)	-0.7%

Graduate

CCSU	481	617	1,098	414	640	1,054	414	640	1,054	-	0%	-	0%
ECSU	37	40	77	42	43	85	41	43	84	(1)	-2%	-	0%
SCSU	766	661	1,427	734	581	1,315	720	569	1,289	(14)	-2%	(12)	-2%
WCSU	54	168	222	75	178	253	75	175	250	-	0%	(3)	-2%
CSU Total Graduate	1,338	1,486	2,824	1,265	1,442	2,707	1,250	1,427	2,677	(15)	-1%	(15)	-1.0%

Total

CCSU	7,613	1,558	9,171	7,550	1,604	9,154	7,571	1,604	9,175	21	0%	-	0%
ECSU	4,199	336	4,535	4,148	337	4,485	4,147	337	4,484	(1)	0%	-	0%
SCSU	7,104	1,234	8,338	7,115	1,132	8,247	6,973	1,109	8,082	(142)	-2%	(23)	-2%
WCSU	4,016	620	4,636	3,961	646	4,607	3,929	638	4,567	(32)	-1%	(8)	-1%
CSU Total Headcount	22,932	3,748	26,680	22,774	3,719	26,493	22,620	3,688	26,308	(154)	-1%	(31)	-0.8%

FTE - Avg Fall and Spring Semesters									FY17 vs FY16			
FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
7,132	941	8,073	7,136	964	8,100	7,157	964	8,121	21	0%	-	0%
4,162	296	4,458	4,106	294	4,400	4,106	294	4,400	-	0%	-	0%
6,338	573	6,911	6,381	551	6,932	6,253	540	6,793	(128)	-2%	(11)	-2%
3,962	452	4,414	3,886	468	4,354	3,854	463	4,317	(32)	-1%	(5)	-1%
21,594	2,262	23,856	21,509	2,277	23,786	21,370	2,261	23,631	(139)	-1%	(16)	-0.7%
481	617	1,098	414	640	1,054	414	640	1,054	-	0%	-	0%
37	40	77	42	43	85	41	43	84	(1)	-2%	-	0%
766	661	1,427	734	581	1,315	720	569	1,289	(14)	-2%	(12)	-2%
54	168	222	75	178	253	75	175	250	-	0%	(3)	-2%
1,338	1,486	2,824	1,265	1,442	2,707	1,250	1,427	2,677	(15)	-1%	(15)	-1.0%
7,613	1,558	9,171	7,550	1,604	9,154	7,571	1,604	9,175	21	0%	-	0%
4,199	336	4,535	4,148	337	4,485	4,147	337	4,484	(1)	0%	-	0%
7,104	1,234	8,338	7,115	1,132	8,247	6,973	1,109	8,082	(142)	-2%	(23)	-2%
4,016	620	4,636	3,961	646	4,607	3,929	638	4,567	(32)	-1%	(8)	-1%
22,932	3,748	26,680	22,774	3,719	26,493	22,620	3,688	26,308	(154)	-1%	(31)	-0.8%

CONNECTICUT COMMUNITY COLLEGES

ENROLLMENT - HEADCOUNT & FTE

FY16 Actual and FY17 Budget

ATTACHMENT G

HEADCOUNT Enrollment	HEADCOUNT - Avg Fall and Spring Semesters												FY17 vs FY16			
	FY16 Budget				FY16 Actual				FY17 Budget				Full Time		Part Time	
	Full Time	Part Time	% Part Time	Total	Full Time	Part Time	% Part Time	Total	Full Time	Part Time	% Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
College																
Asnuntuck	640	903	58.5%	1,543	576	939	62.0%	1,515	563	917	62.0%	1,480	(13)	-2.3%	(22)	-2.3%
Capital	887	3,048	77.5%	3,935	730	2,640	78.3%	3,370	679	2,455	78.3%	3,134	(51)	-7.0%	(185)	-5.9%
Gateway	2,369	5,561	70.1%	7,930	2,120	5,384	71.7%	7,504	2,092	5,314	71.8%	7,406	(28)	-1.3%	(70)	-1.3%
Housatonic	1,564	3,658	70.0%	5,222	1,541	3,612	70.1%	5,153	1,496	3,505	70.1%	5,001	(45)	-2.9%	(107)	-2.8%
Manchester	2,335	4,749	67.0%	7,084	2,138	4,550	68.0%	6,688	2,052	4,368	68.0%	6,420	(86)	-4.0%	(182)	-3.8%
Middlesex	1,065	1,881	63.8%	2,946	1,001	1,792	64.2%	2,793	1,001	1,792	64.2%	2,793	-	0.0%	-	0.0%
Naugatuck Valley	2,161	4,704	68.5%	6,865	2,117	4,464	67.8%	6,581	2,075	4,375	67.8%	6,450	(42)	-2.0%	(89)	-1.9%
Northwestern	402	1,157	74.2%	1,559	407	1,023	71.5%	1,430	407	1,023	71.5%	1,430	-	0.0%	-	0.0%
Norwalk	2,007	4,102	67.1%	6,109	1,987	3,805	65.7%	5,792	1,937	3,709	65.7%	5,646	(50)	-2.5%	(96)	-2.2%
Quinebaug Valley	603	1,129	65.2%	1,732	524	1,050	66.7%	1,574	482	966	66.7%	1,448	(42)	-8.0%	(84)	-6.9%
Three Rivers	1,225	2,771	69.3%	3,996	1,254	2,833	69.3%	4,087	1,154	2,607	69.3%	3,761	(100)	-8.0%	(226)	-7.5%
Tunxis	1,444	2,592	64.2%	4,036	1,432	2,413	62.8%	3,845	1,361	2,292	62.7%	3,653	(71)	-5.0%	(121)	-4.3%
CCC Total Headcount	16,702	36,255	68.5%	52,957	15,827	34,505	68.6%	50,332	15,299	33,323	68.5%	48,622	(528)	-43.0%	(1,182)	-38.8%

FTE Enrollment	FTE - Avg Fall and Spring Semesters												FY17 vs FY16			
	FY16 Budget				FY16 Actual				FY17 Budget				Full Time		Part Time	
	Full Time	Part Time	% Part Time	Total	Full Time	Part Time	% Part Time	Total	Full Time	Part Time	% Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
College																
Asnuntuck	602	342	36.2%	944	537	357	39.9%	894	525	349	39.9%	874	(12)	-2.2%	(8)	-2.2%
Capital	764	1,336	63.6%	2,100	626	1,168	65.1%	1,794	595	1,110	65.1%	1,705	(31)	-5.0%	(58)	-4.1%
Gateway	2,071	2,400	53.7%	4,471	1,855	2,302	55.4%	4,157	1,837	2,279	55.4%	4,116	(18)	-1.0%	(23)	-1.3%
Housatonic	1,370	1,519	52.6%	2,889	1,354	1,502	52.6%	2,856	1,315	1,458	52.6%	2,773	(39)	-2.9%	(44)	-3.1%
Manchester	2,053	2,032	49.7%	4,085	1,887	1,928	50.5%	3,815	1,811	1,851	50.5%	3,662	(76)	-4.0%	(77)	-3.7%
Middlesex	958	783	45.0%	1,741	895	746	45.5%	1,641	895	746	45.5%	1,641	-	0.0%	-	0.0%
Naugatuck Valley	1,927	2,059	51.7%	3,986	1,883	1,960	51.0%	3,843	1,846	1,921	51.0%	3,767	(37)	-2.0%	(39)	-2.2%
Northwestern	363	426	54.0%	789	372	390	51.2%	762	372	390	51.2%	762	-	0.0%	-	0.0%
Norwalk	1,785	1,782	50.0%	3,567	1,784	1,669	48.3%	3,453	1,738	1,627	48.4%	3,365	(46)	-2.6%	(42)	-2.5%
Quinebaug Valley	528	460	46.6%	988	461	421	47.7%	882	424	387	47.7%	811	(37)	-8.0%	(34)	-7.6%
Three Rivers	1,125	1,178	51.2%	2,303	1,132	1,205	51.6%	2,337	1,041	1,109	51.6%	2,150	(91)	-8.0%	(96)	-8.4%
Tunxis	1,276	1,056	45.3%	2,332	1,241	1,002	44.7%	2,243	1,179	952	44.7%	2,131	(62)	-5.0%	(50)	-4.8%
CCC Total FTE	14,822	15,373	50.9%	30,195	14,027	14,650	51.1%	28,677	13,578	14,179	51.1%	27,757	(449)	-40.7%	(471)	-40.0%

CHARTER OAK STATE COLLEGE

ENROLLMENT - HEADCOUNT & FTE

FY16 Actual and FY17 Budget

HEADCOUNT Enrollment	HEADCOUNT - Avg Fall and Spring Semesters									FY17 vs FY16			
	FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
College	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
Charter Oak	363	1,452	1,815	344	1,407	1,751	346	1,425	1,771	2	1%	18	1%
FTE Enrollment	HEADCOUNT - Avg Fall and Spring Semesters									FY17 vs FY16			
	FY16 Budget			FY16 Actual			FY17 Budget			Full Time		Part Time	
College	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	#s Inc(Dec)	% Inc(Dec)	#s Inc(Dec)	% Inc(Dec)
Charter Oak	363	484	847	294	525	819	295	532	827	1	0%	7	39%

CONNECTICUT STATE COLLEGES and UNIVERSITIES

FY16 Budget and Estimate, FY17 Budget

Financial Aid

	FY 16 Budget					FY 16 Estimate					FY 17 Budget				
	Total Financial Aid	Federal Financial Aid	State Financial Aid	Private Financial Aid	Institutional Aid	Total Financial Aid	Federal Financial Aid	State Financial Aid	Private Financial Aid	Institutional Financial Aid	Total Financial Aid	Federal Financial Aid	State Financial Aid	Private Financial Aid	Institutional Aid
Central	35,946,371	15,700,000	3,100,000	2,094,150	15,052,221	34,697,324	14,732,851	3,395,145	2,439,906	14,129,422	35,968,296	15,481,000	3,000,000	2,328,500	15,158,796
Eastern	18,692,533	6,784,325	800,000	2,490,000	8,618,208	19,100,869	6,739,598	439,535	2,732,972	9,188,764	19,587,479	6,571,519	295,778	2,841,325	9,878,857
Southern	35,196,078	14,315,325	3,346,635	5,129,000	12,405,118	37,244,249	13,715,325	4,134,083	7,588,653	11,806,188	37,377,800	13,715,325	4,134,083	7,588,653	11,939,739
Western	20,652,267	7,910,696	1,563,238	4,701,300	6,477,033	19,600,548	7,931,143	1,227,251	4,145,868	6,296,286	20,513,783	8,251,863	1,200,000	4,452,600	6,609,320
	110,487,249	44,710,346	8,809,873	14,414,450	42,552,580	110,642,990	43,118,917	9,196,014	16,907,399	41,420,660	113,447,358	44,019,707	8,629,861	17,211,078	43,586,712
Manchester	14,055,299	9,880,745	782,141	89,000	3,303,413	13,136,420	8,833,259	975,276	240,492	3,087,393	13,340,000	9,434,020	800,525	188,864	2,916,591
Northwestern	2,847,854	1,822,946	161,088	16,442	847,378	2,867,640	1,783,462	174,036	58,029	852,113	2,760,628	1,783,462	167,905	0	809,261
Norwalk	12,172,710	8,079,850	549,136	600,000	2,943,724	11,694,758	8,079,850	509,400	610,400	2,495,108	12,266,272	8,127,901	660,637	615,000	2,862,734
Housatonic	12,760,441	9,620,659	759,000	37,000	2,343,782	12,531,814	9,041,484	563,019	87,200	2,840,111	12,339,100	9,067,375	563,000	87,200	2,621,525
Middlesex	6,031,327	4,254,639	264,471	-	1,512,217	5,623,148	3,812,102	353,251		1,457,795	5,720,287	3,792,278	363,849		1,564,161
Capital	10,982,676	8,256,621	367,000	322,562	2,036,493	8,840,430	7,022,202	-		1,818,228	8,803,962	7,053,879	-		1,750,083
Naugatuck	15,047,056	11,084,832	821,798	62,171	3,078,255	13,786,452	10,013,211	839,081	104,546	2,829,614	14,022,385	10,031,416	818,334	86,500	3,086,135
Gateway	18,307,867	13,620,000	919,980	75,000	3,692,887	18,180,714	13,620,000	1,066,505	55,000	3,439,209	18,106,557	13,620,000	833,000	55,000	3,598,557
Tunxis	7,647,760	5,433,849	373,107	0	1,840,804	7,507,510	5,168,799	474,984	56,801	1,806,926	7,685,524	5,451,644	460,050	10,000	1,763,830
Three Rivers	9,705,500	6,905,791	470,000	244,000	2,085,709	8,976,389	6,185,565	564,332	284,449	1,942,043	9,116,538	6,495,239	545,000	216,500	1,859,799
Quinebaug	4,588,575	3,208,186	225,149	161,787	993,453	3,936,781	2,562,956	273,480	186,814	913,531	3,679,604	2,589,653	250,000	125,000	714,951
Asnuntuck	3,787,261	2,434,499	179,517	286,500	886,745	3,274,732	2,217,763	175,213	69,000	812,756	3,314,479	2,234,763	175,213	70,000	834,503
	117,934,326	84,602,617	5,872,387	1,894,462	25,564,860	110,356,788	78,340,653	5,968,577	1,752,731	24,294,827	111,155,336	79,681,630	5,637,513		24,382,130
Charter Oak	2,862,413	2,362,412	250,000	250,001	-	2,607,998	1,779,527	317,219	370,782	140,470	2,650,942	1,962,412	181,726	365,000	141,804
Total	231,283,987.73	131,675,375	14,932,260	16,558,913	68,117,440	223,607,776	123,239,097	15,481,810	19,030,912	65,855,957	227,253,636	125,663,749	14,449,100		68,110,646

**Connecticut State Universities
Unrestricted Net Position (UNP) - Balances
2008-2017**

	Actual								Projected EOY	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Central	45,933,123	44,109,352	48,428,138	52,779,884	51,324,667	46,682,175	46,292,656	25,883,224	25,368,183	25,368,183
Eastern	(5,728,855)	(6,849,410)	(1,120,856)	3,596,179	7,129,239	10,588,795	12,403,873	12,680,295	14,809,993	14,809,993
Southern	17,207,456	12,689,063	22,467,331	24,758,798	23,571,609	46,384,195	46,345,913	41,555,304	42,438,927	42,466,211
Western	15,200,071	12,843,456	18,539,856	24,342,364	24,479,939	23,560,194	21,589,351	14,906,045	12,608,010	12,608,010
System Office	5,932,068	10,671,141	12,615,855	16,327,749	19,601,944	17,854,027	18,501,528	20,076,521	20,372,238	20,372,238
CSU Total	78,543,863	73,463,602	100,930,324	121,804,974	126,107,398	145,069,386	145,133,321	115,101,389	118,573,150	118,600,434
GASB 68 Pension Adjustment - record liability as of 6/30/14							(527,586,541)	(527,586,541)		
GASB 68 Pension Adjustment to record FY15 Activity								(4,031,458)		
							(382,453,220)	(416,516,610)		

NOTE: Adjustments from FY15 to FY16 balance include the transfer to State per Senate Bill 1601 and only the projected Addition to/ (Use of) Funds for FY16
The balances shown for FY16 and FY17 include only the impact of net results; actual UNP includes increases and decreases in accrued liabilities and other adjustments.

**Connecticut Community Colleges
Unrestricted Net Position (UNP) - Balances
2008-2017**

	Actual								Projected EOY	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Asnuntuck	1,474,223	1,260,202	1,817,784	1,346,440	1,384,472	727,491	717,800	449,681	370,877	370,877
Capital	(266,461)	(713,819)	1,510,273	2,373,350	2,389,314	2,594,774	3,020,979	2,998,652	2,862,373	2,862,373
Gateway	1,283,920	1,073,140	1,832,147	1,575,733	(292,615)	(2,389,545)	(4,524,353)	(4,299,244)	(4,518,936)	(4,518,936)
Housatonic	7,644,812	6,977,882	8,266,079	7,748,356	6,698,946	7,126,326	7,226,552	10,299,902	10,134,965	10,134,965
Manchester	1,531,991	1,259,949	2,344,653	1,685,242	503,456	217,559	441,612	1,746,858	2,258,184	2,258,184
Middlesex	1,182,954	1,168,289	2,276,410	1,872,396	2,015,717	903,066	(514,368)	(799,881)	(832,740)	(832,740)
Naugatuck Valley	1,609,113	(577,226)	200,364	2,083	476,629	831,645	852,309	3,104,674	3,155,373	3,180,433
Northwestern	(109,529)	(396,383)	(61,988)	282,712	271,141	762,762	971,213	1,111,979	1,052,858	1,052,858
Norwalk	146,812	(43,982)	1,175,302	1,336,700	405,845	(897,382)	(434,948)	459,275	284,385	284,385
Quinebaug Valley	2,808,524	1,929,210	2,818,365	2,493,788	2,680,423	2,597,555	3,083,058	4,099,157	4,364,401	4,364,401
System Office	12,544,702	12,438,024	14,190,042	16,017,396	9,958,339	1,260,611	1,791,272	4,796,566	5,422,825	5,422,825
Three Rivers	2,356,619	430,147	2,098,658	3,281,229	3,393,421	3,243,345	3,517,942	4,800,029	5,317,524	5,422,804
Tunxis	625,465	(563,977)	(560,483)	(825,860)	(1,566,786)	(1,803,559)	(2,820,300)	(3,046,682)	(2,603,826)	(2,603,826)
CCC Total	32,833,145	24,241,457	37,907,606	39,189,564	28,318,301	15,174,648	13,328,768	25,720,966	27,268,263	27,398,603
GASB 68 Adjustment for Pension Liability							(550,024,147)	(546,444,652)		
Adjusted totals							<u>(536,695,379)</u>	<u>(520,723,686)</u>		

NOTE: Adjustments from FY15 to FY16 balance include the transfer to State per Senate Bill 1601 and only the projected Addition to/ (Use of) Funds for FY16
The balances shown for FY16 and FY17 include only the impact of net results; actual UNP includes increases and decreases in accrued liabilities and other adjustments.

**Charter Oak State College
Unrestricted Net Assets
2008-2017**

	Actual				Projected	
	2012	2013	2014	2015	2016	2017
Charter Oak	1,010,014	1,554,321	1,451,593	1,220,643	610,193	610,193
GASB 68 Adjustment for Pension Liability			7,869,699	9,129,790		
				-		
			<u>7,869,699</u>	<u>9,129,790</u>		

NOTE: Adjustments from FY15 to FY16 balance include the transfer to State per Senate Bill 1601 and only the projected Addition to/ (Use of) Funds for FY16
The balances shown for FY16 and FY17 include only the impact of net results; actual UNP includes increases and decreases in accrued liabilities and other adjustments.

CONNECTICUT STATE COLLEGES & UNIVERSITIES
Full-Time and Part-Time Personnel, FY16 Estimate and FY17 Budget
(Excludes Grants)
\$ in Thousands

ATTACHMENT J

CATEGORY	FY16 Estimate		FY17 Budget		Position Change	Salaries Change	% of Positions by Category	
	Positions	Salaries	Positions	Salaries	FY16/FY17	FY16/FY17	FY16	FY17
FULL-TIME								
Faculty	2,132	184,261	2,134	183,680	2	(581)	38.8%	38.9%
Counselors	76	6,055	71	5,989	(5)	(66)	1.4%	1.3%
Librarians	110	9,241	107	9,011	(3)	(230)	2.0%	2.0%
Coaches	73	5,830	73	5,849	-	19	1.3%	1.3%
Classified	1,390	74,831	1,396	75,702	6	871	25.3%	25.4%
Administrative	1,406	110,688	1,410	113,044	4	2,356	25.6%	25.7%
Managerial Professional	305	37,677	295	36,542	(10)	(1,135)	5.6%	5.4%
TOTAL FULL-TIME POSITIONS	5,492	428,583	5,486	429,817	(6)	1,234	100.0%	100.0%
PART-TIME								
Lecturers		35,057		34,308	-	(749)		
Permanent/Intermittent		1,896		1,930	-	34		
State University Assistants		4,181		4,494	-	313		
Graduate Assistants		1,737		1,811	-	74		
Other Part-Time		15,960		15,426	-	(534)		
Lecturers (PTL)		44,070		42,681	-	(1,389)		
Contractual (NCL)		3,931		3,806	-	(125)		
Contractual (ECL)		6,358		6,541	-	183		
Continuing Part-Time		2,223		1,978	-	(245)		
Temporary Part-Time		23,316		23,226	-	(90)		
Student Labor		2,919		2,697	-	(222)		
TOTAL PART-TIME POSITIONS	-	141,648	-	138,898	-	-		

CONNECTICUT STATE UNIVERSITIES

Full-Time and Part-Time Personnel, FY16 Estimate and FY17 Budget

(Excludes Grants)

\$ in Thousands

CATEGORY	FY16 Estimate		FY17 Budget		Position Change	Salaries Change	% of Positions by Category	
	Positions	Salaries	Positions	Salaries	FY16/FY17	FY16/FY17	FY16	FY17
FULL-TIME								
Faculty	1,301	118,191	1,325	119,742	24	1,551	41.1%	41.1%
Counselors	13	1,053	14	1,209	1	156	0.4%	0.4%
Librarians	49	4,311	48	4,370	(1)	59	1.5%	1.5%
Coaches	73	5,830	73	5,849	-	19	2.3%	2.3%
Classified	874	47,594	903	49,084	29	1,490	27.6%	28.0%
Administrative	725	58,416	727	60,445	2	2,029	22.9%	22.6%
Managerial Professional	134	17,528	132	17,437	(2)	(91)	4.2%	4.1%
TOTAL FULL-TIME POSITIONS	3,169	252,923	3,222	258,136	53	5,213	100.0%	100.0%
PART-TIME								
Lecturers		35,057		34,308	-	(749)		
Permanent/Intermittent		1,744		1,772	-	28		
State University Assistants		4,181		4,494	-	313		
Graduate Assistants		1,737		1,811	-	74		
Other Part-Time		9,422		9,753	-	331		
	-	-	-	-	-	-		
	-	-	-	-	-	-		
TOTAL PART-TIME POSITIONS	-	52,141	-	52,138	-	(3)		

CONNECTICUT COMMUNITY COLLEGES

Full-Time and Part-Time Personnel, FY16 Estimate and FY17 Budget

(Excludes Grants)

\$ in Thousands

CATEGORY	FY16 Estimate		FY17 Budget		Position Change	Salaries Change	% of Positions by Category	
	Positions	Salaries	Positions	Salaries	FY16/FY17	FY16/FY17	FY16	FY17
FULL-TIME								
Faculty	831	65,862	809	63,736	(22)	(2,126)	39.7%	39.6%
Counselors	63	5,002	57	4,780	(6)	(222)	3.0%	2.8%
Librarians	61	4,930	59	4,640	(2)	(290)	2.9%	2.9%
Coaches	-	-	-	-	-	-	0.0%	0.0%
Classified (Union Code 03, 06, 07, 09, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99)	509	26,932	490	26,432	(19)	(500)	24.3%	24.0%
Administrative (Union Code 22, 46 and 47)	532	39,594	537	40,059	5	465	25.4%	26.3%
Managerial Professional (Union code 20)	99	11,269	91	11,061	(8)	(208)	4.7%	4.5%
TOTAL FULL-TIME POSITIONS	2,095	153,589	2,043	150,708	(52)	(2,881)	100.0%	100.0%
PART-TIME								
Lecturers (PTL)		44,070		42,681	-	(1,389)		
Contractual (NCL)		3,931		3,806	-	(125)		
Contractual (ECL)		6,358		6,541	-	183		
Continuing Part-Time		1,767		1,566	-	(201)		
Temporary Part-Time		20,845		20,597	-	(248)		
Student Labor		2,547		2,383	-	(164)		
Other Part-Time		6,438		5,592	-	(846)		
TOTAL PART-TIME POSITIONS	-	85,956	-	83,166	-	(2,790)		

CHARTER OAK STATE COLLEGE
Full-Time and Part-Time Personnel, FY16 Estimate and FY17 Budget
(Excludes Grants)
\$ in Thousands

CATEGORY	FY16 Estimate		FY17 Budget		Position Change	Salaries Change	% of Positions by Category	
	Positions	Salaries	Positions	Salaries	FY16/FY17	FY16/FY17	FY16	FY17
FULL-TIME								
Classified (Union Code 03, 06, 07, 09, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100)	3	93	-	-	(3)	(93)	3.7%	0.0%
Administrative (AFSCME Local 1214)	67	4,855	68	4,850	1	(5)	82.7%	88.3%
Managerial Professional (Union code 1000)	11	1,335	9	1,034	(2)	(301)	13.6%	11.7%
TOTAL FULL-TIME POSITIONS	81	6,283	77	5,884	(4)	(399)	1	100.0%
PART-TIME								
Lecturers	-	-	-	-	-	-	-	-
Permanent/Intermittent	-	-	-	-	-	-	-	-
Continuing Part-Time	-	4,226,866	-	413	-	(4,226,453)	-	-
Temporary Part-Time	-	2,163,351	-	2,629	-	(2,160,722)	-	-
Student Labor	-	360,893	-	278	-	(360,615)	-	-
Other Part-Time	-	100,045	-	81	-	(99,964)	-	-
TOTAL PART-TIME POSITIONS	-	6,851,155	-	3,401	-	(6,847,754)		

CSCU SYSTEM OFFICE

Full-Time and Part-Time Personnel, FY16 Estimate and FY17 Budget

(Excludes Grants)

\$ in Thousands

CATEGORY	FY16 Estimate		FY17 Budget		Position Change	Salaries Change	% of Positions by Category	
	Positions	Salaries	Positions	Salaries	FY16/FY17	FY16/FY17	FY16	FY17
FULL-TIME								
Faculty	-	208	-	202	-	(6)	0.0%	0.0%
Counselors	-	-	-	-	-	-	#DIV/0!	0.0%
Librarians	-	-	-	-	-	-	#DIV/0!	0.0%
Coaches	-	-	-	-	-	-	#DIV/0!	0.0%
Classified	4	212	3	186	(1)	(26)	#DIV/0!	2.1%
Administrative	82	7,822	78	7,689	(5)	(133)	#DIV/0!	54.2%
Managerial Professional	61	7,545	63	7,011	2	(534)	#DIV/0!	43.7%
TOTAL FULL-TIME POSITIONS	147	15,787	144	15,088	(4)	(699)	#DIV/0!	100.0%
PART-TIME								
Lecturers (PTL)	-	-	-	-	-	-		
Contractual (NCL)	-	-	-	-	-	-		
Contractual (ECL)	-	-	-	-	-	-		
Permanent/Intermittent	152	158	-	6	-			
Continuing Part-Time	60	-	-	(60)	-			
Temporary Part-Time	43	-	-	(43)	-			
Student Labor	53	35	-	(18)	-			
Other Part-Time	-	-	-	-	-			
TOTAL PART-TIME POSITIONS	-	308	-	193	-	(115)		

RESOLUTION

concerning

FY2016-17 INSTITUTIONAL AUTHORIZED EXPENDITURE LEVELS FOR

THE CONNECTICUT STATE COLLEGES AND UNIVERSITIES

June 16, 2016

- WHEREAS, Pursuant to the provisions of Section 10a-8 of the Connecticut General Statutes, "...the Board of Regents for Higher Education shall be deemed the budgeted agency for the Connecticut State University System, the regional community-technical college system and Charter Oak State College. The Board of Regents for Higher Education shall develop a formula or program-based budgeting system to be used by each institution in preparing operating budgets;..." and
- WHEREAS, Each college, university and the System Office submits a fiscal year budget proposal to the Board of Regents for its approval, and
- WHEREAS, Each college, university and the System Office has submitted budgets for FY 2016-17 to the Board of Regents which are summarized in Attachment A, and
- WHEREAS, The Board of Regents has reviewed and discussed the budget proposals with the institutions' Presidents and the BOR President, and finds the FY 2016-17 budgets appropriate to the System's present fiscal circumstances, and
- WHEREAS, The Board herein approves an overall spending level for all funds except for federal and private grants, bond funds, and intra/inter agency funds, and
- WHEREAS, Each President commits to adhere to the approved budget plan, maintaining expenditure control within the spending caps established, and
- WHEREAS, While expenditures are authorized up to the limit of the budgets summarized in Attachment A, the System may be subject to further reductions, therefore be it
- RESOLVED, That Presidents are encouraged to seek further economies in their operations during FY 2016-17, and be it further
- RESOLVED, That the Board of Regents approves the FY 2016-17 budgets as summarized in Attachment A and may request that each institution and the System Office submit a progress report on their budgets at any time during the year as desired.

A Certified Copy:

Erin A. Fitzgerald
Secretary

ATTACHMENT A

Connecticut State Colleges & Universities
CONSOLIDATED
FY2016-17 Operating Budget

	TOTAL REVENUE	PS	FRINGE	OTHER EXPENSES	TOTAL EXPENDITURES	DEBT SERVICE	OTHER TRANSFERS	TRANSFERS IN / OUT	ADDITIONAL FUNDS	NET
State Universities										
Central Connecticut State University	234,741,892	104,906,238	59,850,740	57,774,739	222,531,717	(11,949,856)	(672,051)	n/a	411,732	-
Eastern Connecticut State University	136,137,331	58,228,541	36,689,907	33,361,799	128,280,247	(6,943,217)	(1,325,599)	n/a	411,732	-
Southern Connecticut State University	223,350,000	102,865,719	61,090,774	50,549,370	214,505,863	(9,228,584)	-	n/a	411,732	27,285
Western Connecticut State University	126,586,123	59,914,114	32,918,060	30,578,387	123,410,561	(5,458,188)	1,870,894	n/a	411,732	-
CSU System Office	11,564,470	4,732,544	2,517,380	4,314,546	11,564,470	-	-	n/a	-	-
State Universities Total	732,379,816	330,647,156	193,066,861	176,578,841	700,292,858	(33,579,845)	(126,756)	-	1,646,928	27,285
Community Technical Colleges										
Asnuntuck Community College	19,388,072	10,002,203	6,362,401	2,961,194	19,325,798	n/a	n/a	(305,268)	242,994	-
Capital Community College	32,862,001	17,402,969	10,180,737	5,102,394	32,686,100	n/a	n/a	(707,227)	531,326	-
Gateway Community College	60,829,998	31,498,372	18,382,954	10,636,314	60,517,640	n/a	n/a	(1,428,242)	1,115,884	-
Housatonic Community College	41,754,275	21,452,375	11,800,000	8,272,012	41,524,387	n/a	n/a	(1,004,970)	775,082	-
Manchester Community College	55,173,085	29,262,483	18,315,160	7,450,367	55,028,010	n/a	n/a	(1,211,545)	1,066,470	-
Middlesex Community College	24,586,744	12,745,283	7,248,678	4,477,736	24,471,697	n/a	n/a	(537,356)	422,309	-
Naugatuck Valley Community College	58,965,559	31,016,621	19,909,522	7,730,172	58,656,315	n/a	n/a	(1,314,231)	1,030,047	25,060
Northwestern Community College	16,291,863	8,821,333	5,541,076	1,877,638	16,240,047	n/a	n/a	(248,707)	196,891	-
Norwalk Community College	49,410,971	26,940,701	14,310,465	7,899,546	49,150,712	n/a	n/a	(1,174,413)	914,154	-
Quinebaug Valley Community College	16,768,570	8,727,441	5,151,051	2,816,309	16,694,801	n/a	n/a	(335,101)	261,332	-
Three Rivers Community College	33,770,969	17,463,405	10,553,767	5,460,759	33,477,931	n/a	n/a	(830,137)	642,379	105,280
Tunxis Community College	34,871,881	18,540,827	11,540,515	4,637,943	34,719,285	n/a	n/a	(776,636)	624,040	-
CCC System Office	15,743,470	12,513,726	5,791,557	6,443,806	24,749,089	n/a	n/a	10,005,619	(1,000,000)	-
Community Technical College Total	460,417,458	246,387,739	145,087,883	75,766,190	467,241,812	-	-	131,786	6,822,908	130,340
Charter Oak State College	16,952,063	9,284,830	4,968,827	2,698,406	16,952,063	-	-	-		-
Board of Regents	720,553	460,375	274,163	-	734,538	-	-	13,985	-	-
Total Board of Regents for Higher Education	1,210,469,890	586,780,100	343,397,734	255,043,437	1,185,221,271	(33,579,845)	(126,756)	145,771	8,469,836	157,625

STAFF REPORT**FINANCE AND INFRASTRUCTURE COMMITTEE****ITEM**

Asnuntuck Community College (“ACC”) Pilot Program to offer in-state tuition to current and prospective students from Massachusetts

BACKGROUND

The Board of Regents under its statutory authority - CGS 10a-99 and Public Act 11-48 - reviews and establishes tuition and fees annually for the Connecticut State Colleges and Universities for such purposes as the Board of Regents deems necessary. Tuition and fees were approved by the Finance and Infrastructure Committee on March 28, 2016 and by the Board of Regents on March 29, 2016 for the FY2017. This pilot would be an exception from the standard tuition and fees approved.

As state revenue has fallen, and enrollments have recently declined, ACC is exploring various ways to promote attendance at the college. The following is the three year chart for Fall FTE enrollment (source: IPEDS):

	<u>FTE</u>	<u>% Delta</u>
2012	1,673	
2013	1,715	2.5%
2014	1,603	-6.5%
2015	1,571	-2.0%

Among the strategies considered is to attract more students from Massachusetts. ACC is located approximately 3 miles from the Massachusetts border, and about 9 miles from downtown Springfield, MA. Springfield has a population of approximately 154,000 residents, of which about 73% are over the age of 18. The college has prepared an analysis which suggests that if the tuition rates currently charged to Massachusetts residents were waived to the extent of the in-state rate of \$4,168, the additional students brought in would more than compensate for the reduced tuition. The FY 17 rates of \$6,252 for NEBHE and \$12,504 for out-of-state students would continue to apply to non-Massachusetts residents during this pilot. NEBHE rates apply for programs that are not available in the domicile state for residents of the New England region.

ANALYSIS

The proposal prepared by ACC is attached. ACC would support this pilot with a marketing initiative targeting students across the state border. Additional research performed by the College is included in the attached proposal.

Increases in enrollment would benefit the College both financially and academically. Additional students would afford the opportunity to offer more courses and programs, would support the auxiliary services offered by the College, and would therefore enhance the student experience for Connecticut residents as well.

ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL

RECOMMENDATION

Approve ACC's proposal to waive NEBHE and out-of-state rates for Massachusetts students to the extent of an in-state student as a pilot program spanning two full academic cycles, and recommend the same to the Board for approval. This pilot would begin in Fall 2016.

06/09/16 Finance & Infrastructure
06/16/16 BOR

ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL

Asnuntuck Community College Proposal to Offer Connecticut Residential Tuition and Fee Rates to Massachusetts Residents

Proposal:

Beginning with the Fall 2016 semester, Asnuntuck Community College (ACC) proposes to offer tuition and fee rates to Massachusetts residents that are consistent with those typically reserved for Connecticut residents. For a full-time (i.e. twelve credits or more) student beginning in Fall 2016, this would entail a charge of \$4,168 for a full academic year. This proposal would eliminate for Massachusetts residents the planned out-of-state full-time rate of \$12,504 as well as the program-specific rate as offered through the New England Board of Higher Education, which is to total \$6,252 for a full-time student.

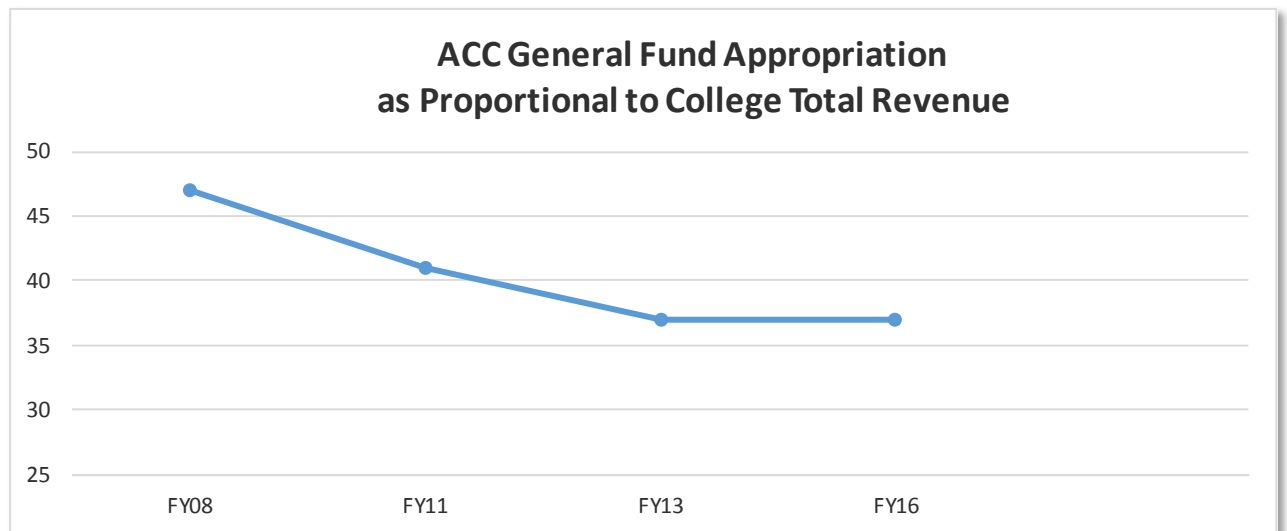
Background:

This proposal involves an enrollment management tactic known as “tuition discounting.” Discounting the price of tuition so as to attract out-of-state enrollment is an established strategy employed at the four-year college and university level. Typically, it involves the leveraging of need and/or merit-based institutional grants and scholarships to reduce the net cost for prospective students in hopes of encouraging their enrollment. This form of “back end” tuition discounting is not possible at ACC due to policy restrictions that limit the use of institutional funds to Connecticut residents. Even if it were permissible to utilize funding to attract non-Connecticut residents, the college’s insufficient financial aid funding levels would not allow for an effective enrollment management strategy. As a result, ACC is requesting that the discounting of tuition be made effective at the front end of the transaction, rather than in an ex post facto manner.

Justification:

ACC, as with many public colleges and universities in Connecticut and beyond, is grappling how to maintain and improve its services to students at a time when state appropriations for higher education have been drastically reduced.

As noted in the chart below, ACC has seen its General Fund Appropriation steadily fall in proportion to its overall revenue:



ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL

Despite the trend as noted above, ACC's costs, over 90% of which are considered fixed, continue to rise or at the very least outpace the degree to which the state can afford to subsidize them. This predicament leaves the college's administration with two options; A) reduce services to students as a means of controlling costs and/or B) seek means by which to raise revenue to supplement that which is no longer provided via the General Fund appropriation.

ACC has drastically reduced costs by way of declining to fill several critical vacancies in addition to markedly reducing operational budgets throughout the college. Both initiatives, though successful in providing budgetary relief, have resulted in noticeable erosion to student services as well as in staff morale, and are not considered a viable long-term strategy.

ACC has undertaken several strategies aimed at increasing credit enrollment among its Connecticut population in addition to seeking alternate revenue streams via Business and Industry contracts through its non-credit and Advanced Manufacturing Programs. As important as endeavors such as these are and will continue to be, ACC feels strongly about the proposal as described in this document for the following reasons:

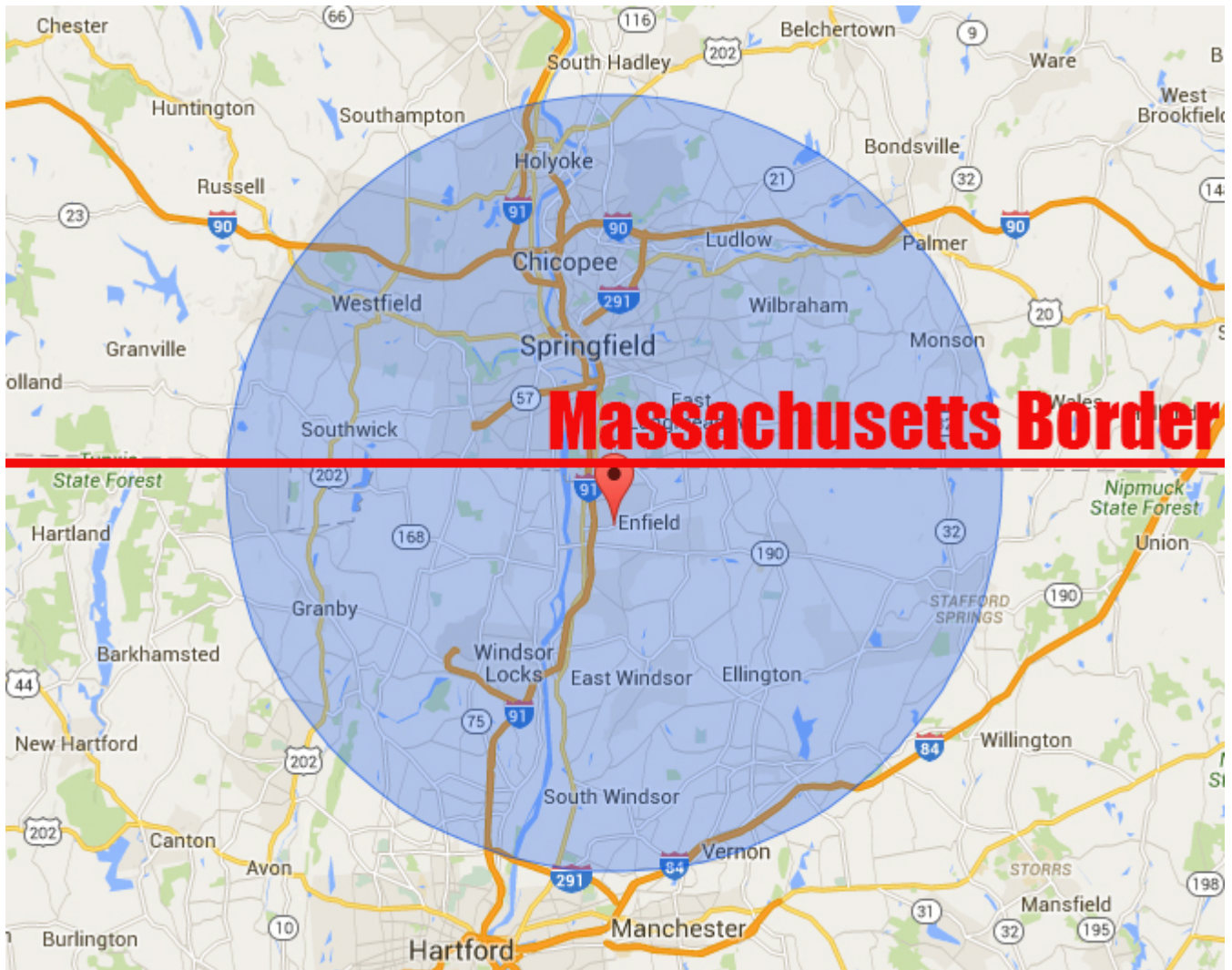
- Connecticut students attending ACC would benefit from this initiative. As previously noted, services to students have been dramatically reduced in response to several budget deficit mitigation efforts. Were the college to increase enrollment as a result of this strategy as is expected, the resulting revenue generation would be reinvested in the college by way of support for academic and support services for students, 94% of whom are Connecticut residents
- Western Massachusetts, particularly Hampden County, is a natural extension of ACC's existing service region. The Massachusetts state border sits only 2.7 miles from the ACC campus, with Springfield a mere eight miles from campus. Stafford Springs, CT, which is a part of ACC's Connecticut service region, is nearly twice as far from ACC's campus as is the Springfield city line (Please see Appendix A for visual representation)
- Per the 2010 census, Hampden County, MA has nearly four times the population of ACC's entire service region. Springfield alone is 19% larger than ACC's existing service region in terms of population.
- Most studies indicate that most students factor heavily the dual notions of price and proximity when making community college enrollment decisions. Within ACC's credit population, differences in proximity when measured as miles travelled to campus for students from Connecticut vs. those from Massachusetts has been nominal over the past four years (i.e. less than a mile, on average, per student). Despite this, admitted students who are charged out-of-state tuition and fees enroll at a rate of approximately 20%, as opposed to a rate of approximately 70% for those admitted and charged the in-state rate. Logic dictates (as has been confirmed via the use of multiple regression analyses conducted by ACC) that enrollment yields for Massachusetts residents would be more consistent with those of their Connecticut counterparts were price differential to be removed as a barrier.
- The market for prospective students is shrinking and therefore has never been more competitive. ACC does not have financial resources (in either personnel or institutional financial aid) to dramatically increase yields from its existing applicant pool. The only viable option to increase enrollment is to increase applications. To essentially "price out" nearly 500,000 potential students who reside only a few miles from its campus is inadvisable.

ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL

- Engaging in this endeavor will have positive effects on the Connecticut economy. ACC recently commissioned proprietary research that suggested that its students contribute significantly to the economy while enrolled, in addition to being likely to remain after graduation and continue to contribute. For example, in 2013-2014 ACC alumni residing within its service region contributed nearly \$200 million to the local economy and supported thousands of jobs.
- ACC has designed a marketing initiative for this strategy in hopes that it receives BOR approval to execute it as a pilot. A conservative estimate of people contacted via the campaign in some manner (e.g. direct mail, social media, billboard advertising, etc.) is 100,000. Assuming a response rate of one-quarter of one percent, and making subsequent assumptions regarding historical enrollment yield and registration patterns, ACC would expect to generate net FTE gains sufficient to significantly exceed any potential operating loss realized as part of this endeavor.
- ACC views this initiative as part of a long-term solution towards fiscal sustainability and respectfully requests that it be granted permission to engage it as a pilot program.

Visual Representation of a 15-mile radius drawn around Asnuntuck Community College:

ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL



Sample Marketing Tool – Postcard directed to specific zip codes

ASNUNTUCK COMMUNITY COLLEGE PILOT PROGRAM PROPOSAL



Asnuntuck Community College
in nearby Enfield, Connecticut
is Safe, Close & Affordable.

DARE TO CROSS THE LINE

Enfield CT 2.5 miles from
Western MA - exit 48 off 91.

**Now Offering In-State Rates
For Western Mass Residents!**
FREE, AMPLE PARKING on our beautiful 35-acre
campus just 8 miles from Springfield!

The New Face of Asnuntuck, Coming in 2017!

Call 860-253-3027 www.asnuntuck.edu/daretocross

Affordability

- Over 90% of our students graduate with **ZERO** student loan debt
- Competitive **Financial Aid Packages** and personalized service
- **FREE** child care while parents study or go to class
- **FREE** transportation within the Enfield area
- **FREE** parking

Transferability

- **Transfer articulation agreements** with several state and regional colleges and universities
- **Guaranteed Admissions** Program with UCONN
- **Guaranteed 4-Year Degree Transfer Pathways** with all four Connecticut State Universities

Academic and Career Advancement

- One of the **highest graduation rates** in New England among community colleges
- Recognized as the number one **Phi Theta Kappa Chapter** (national 2-year college honor society) in all of New England
- ACC has several academic programs with **90% job placement**

Flexibility and Convenience

- Many **online learning opportunities** as well as evening, weekend, late-start, winter intersession, and summer courses
- ACC provides **exceptional one-on-one service** in a nurturing and comfortable environment.
- **Walk-Ins Welcome. Come see us today!**

ACC Has 'MASS' Appeal!

asnuntuck.edu/daretocross or scan

QR code below.

Call 860-253-3027 for more information.



Fall Courses Begin August 29, 2016!



Apply Today!

170 Elm Street
Enfield, CT 06082

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Notice of Non-discrimination: Asnuntuck Community College does not discriminate on the basis of race, color, religious creed, age, sex, national origin, marital status, ancestry, present or past history of mental disorder, learning disability or physical disability, sexual orientation, gender identity and expression or genetic information in its programs and activities. In addition, the College does not discriminate in employment on the basis of veteran status or criminal record. The following individuals have been designated to handle inquiries regarding the non-discrimination policies: Yhara Zelinka, Title IX Coordinator, yzelinka@asnuntuck.edu (860) 253-3092 and Cheryl Cyr, 504/ADA Coordinator, ccyr@asnuntuck.edu (860) 253-3045, Asnuntuck Community College, 170 Elm Street, Enfield, CT 06082.

RESOLUTION

concerning

OUT-OF-STATE TUITION PILOT PROGRAM
AT
ASNUNTUCK COMMUNITY COLLEGE

June 16, 2016

- WHEREAS, The Board pursuant to its statutory authority - Section 10a-99 and Public Act 11-48 of the Connecticut General Statutes (CGS) – shall review and establish tuition and fees annually for the Connecticut State Colleges and Universities for such purposes as the board deems necessary, and
- WHEREAS, Asnuntuck Community College (ACC) has been developing a strategy to reverse a negative enrollment trend, and
- WHEREAS, ACC is located approximately 3 miles from the Massachusetts border, and about 9 miles from downtown Springfield, MA, and
- WHEREAS, Springfield has a population of approximately 154,000 residents, of which about 73% are over the age of 18, and
- WHEREAS, If the tuition rates currently charged to Massachusetts residents were reduced to the extent of the in-state rate of \$4,168, the estimate of additional students attending would more than compensate for the reduced tuition, and
- WHEREAS, The FY 2017 rates of \$6,252 for NEBHE and \$12,504 for out-of-state students would continue to apply to non-Massachusetts residents during this pilot, now therefor be it
- RESOLVED, That ACC's proposal be approved to waive NEBHE and out-of-state rates for Massachusetts students to the extent of an in-state student as a pilot program spanning two full academic cycles, and that this pilot will begin in Fall 2016.

A True Copy:

Erin A. Fitzgerald
Secretary

STAFF REPORT**FINANCE AND INFRASTRUCTURE COMMITTEE**

ITEM

Scholarship Opportunity at Eastern Connecticut State University

BACKGROUND

Eastern Connecticut State University (“ECSU”) has been offered a unique opportunity to participate in a scholarship program sponsored by TheDream.US (“Dream”). Dream is a project of a 501(c)(3) established to support projects focused on conservation, education and global health. Dream selected only ECSU and Delaware State University from thousands of potential universities to receive up to \$20,000 for each qualified DREAMer to attend one academic year, including room and board.

Dream hopes to extend this opportunity for as many as 50 students at ECSU beginning in the Fall 2016, and to pay up to \$80,000 for their education throughout their four years at the university. Further, should fundraising be successful, they would hope to continue the program with a new cohort each year.

Qualified students are DREAMers (young undocumented immigrants who came to the US as children and have graduated from a U.S. high school) who are unable to access federal financial aid or assistance needed to complete a college education. In order to qualify for consideration, such students must be Deferred Action for Childhood Arrivals (DACA) or Temporary Protective Status (TPS) eligible. Such students must be “academically qualified” and can include both Connecticut and out-of-state residents.

The Board of Regents under its statutory authority - CGS 10a-99 and Public Act 11-48 - reviews and establishes tuition and fees annually for the Connecticut State Colleges and Universities for such purposes as the Board of Regents deems necessary. Tuition and fees were approved by the Finance and Infrastructure Committee on March 28, 2016 and by the Board of Regents on March 29, 2016 for the FY2017.

ANALYSIS

This cohort of students and those who may follow represent a unique opportunity for ECSU to both participate in a socially important venture, and to improve its fiscal outlook.

In terms of the social value of this program, CSCU has consistently articulated our support for the DREAMers and for the right for all residents of this country to avail themselves of a good education. Connecticut has been a leader in the fight against all forms of discrimination and implements inclusive policies that welcome all members of society to our state and public institutions. Our state was chosen because of existing policies that offer in-state tuition to DREAMers who have lived in Connecticut a minimum of two years, and ECSU was chosen because of its excellent history of diversity and inclusion. We consider this an honor.

The scholarships afforded to this cohort will afford up to 50 students to attend ECSU who would not otherwise be attending.

Further, as the program will accept only academically qualified students, the caliber of student is expected to be strong, and the diversity and talent brought to our institution will only strengthen the student experience for all students.

Because this is a unique scholarship program we are asking for the Board to approve this as a cohort program separate from our traditional tuition, fees and housing policies.

RECOMMENDATION

Approve the pricing and cohort program offered by TheDream.US to ECSU, which will continue for four academic years, and could potentially include additional cohorts if funding permits.

06/09/16 Finance & Infrastructure
06/16/16 BOR

RESOLUTION

concerning

SCHOLARSHIP PROGRAM

AT

EASTERN CONNECTICUT STATE UNIVERSITY

June 16, 2016

WHEREAS, Pursuant to the provisions of Section 10a-99 and Public Act 11-48 of the Connecticut General Statutes (CGS) – The Board shall review and establish tuition and fees annually for the Connecticut State Colleges and Universities for such purposes as the Board deems necessary, and

WHEREAS, Eastern Connecticut State University (“ECSU”) has been offered a unique opportunity to participate in a scholarship program sponsored by TheDream.US (“Dream”) – a project of a 501(c)(3) established to support projects focused on conservation, education and global health, and

WHEREAS, Dream hopes to extend this opportunity for as many as 50 students at ECSU beginning in the Fall 2016, and to pay up to \$80,000 for their education throughout their four years at the university. Further, should fundraising be successful, they would hope to continue the program with a new cohort each year, and

WHEREAS, Qualified students are DREAMers (young undocumented immigrants who came to the US as children and have graduated from a U.S. high school) who are unable to access federal financial aid or assistance needed to complete a college education. In order to qualify for consideration, such students must be Deferred Action for Childhood Arrivals (DACA) or Temporary Protective Status (TPS) eligible. Such students must be “academically qualified” and can include both Connecticut and out-of-state residents, and be it further

RESOLVED, That the pricing and cohort program offered by TheDream.US to ECSU be approved and continue for four academic years and could potentially include additional cohorts if funding permits.

A True Copy:

Erin A. Fitzgerald

Secretary

STAFF REPORT**FINANCE AND INFRASTRUCTURE COMMITTEE****ITEM 1**

Authorization to borrow from the State of Connecticut Health and Educational Facilities Authority, in an amount not to exceed \$65,000,000 (Series P1) for the purpose of financing residential, and other auxiliary facilities of the Connecticut state universities and related expenses and financing costs, financing the refunding of certain outstanding bonds, authorization to pledge certain revenues and the entry into various agreements with the Connecticut Health and Educational Facilities Authority to secure such loans and the bonds.

ITEM 2

Information item for refunding of approximately \$20,200,000 of previous bonds through a new CHEFA bond issue (Series P2) in accordance with Board Resolution approved on January 19, 2012.

BACKGROUND

Public Act No. 11-48 authorizes the Board of Regents for Higher Education to serve as the governing board for the Connecticut State Universities, replacing the previous relevant governing boards. Public Act No. 95-270 authorizes the Board to borrow money from the Connecticut Health and Educational Facilities Authority (CHEFA) to finance residential facilities, student centers, food service facilities and other auxiliary service facilities and related buildings and improvements.

As further security for the financing of the capital program, the legislation provides that CHEFA's revenue bonds may be secured by a State Special Capital Reserve Fund (SCRF). Repayment of the debt is generally provided through a pledge of University Fee, Housing Fee and Parking Fee revenues.

The four Universities and System Office have looked at projects required and funding available and have agreed upon a level of funding that is both addressing the most important needs of the Universities and maintaining a fiscal position that ensures that the incurred debt is manageable, and does not present risks to the System. This planning is prepared for a long-term view, as presented in Attachment B, but implementation and approval is for the immediate requirements, including fees, as detailed in Attachment A3.

ANALYSIS

The attached presentation, Attachment F, provides analysis and schedules in support of this request and recommendation. In addition, the presentation provides information on how CHEFA bonds fit into our overall capital financing structure.

The CSUs have identified specific projects requiring either new construction or improvements totaling \$58.2M. The schedule at Attachment A1 provides a listing of the projects making up this request, with more details provided in the presentation (Attachment F). The full cost of the related bond (Series P1) is approximately \$62.9M as estimated on Attachment A3. The full cost includes the SCRF set aside as required by our arrangements with CHEFA and the State, and costs of issuance. As shown in the attachments, the largest dollar value of items financed is the Shafer Hall renovation at Eastern, which will convert a former academic building into dormitories. Next largest for this bond offering is renovations to Litchfield Hall at Western. Much of the remainder is for capital improvements required to buildings and parking lots/structures.

The SCRF is a reserve fund for the protection of the bond holders. It is equal to one year of debt service. The bond trustee can tap into that fund if for any reason debt service obligations are not met. The state would then be required to replenish the fund. If unused, the SCRF set aside goes towards debt service on the bonds.

It is the practice of the System to evaluate the opportunity to refund existing debt at the same time in order to take advantage of favorable rates, and save on debt services costs in the future. We have identified approximately \$20.2M of such debt, that when refunded at the expected current rate will save the System approximately \$1.45m in debt service costs, or about 7.4% of refunded bonds as shown in Attachment A2b; this represents a refunding of approximately \$5M remaining in Series G bonds, and approximately \$15M in Series H bonds. In accordance with the Board Resolution passed on January 19, 2012, the refunding meets established criteria authorizing CSCU officers to implement the refunding, but is provided herein for informational purposes.

ATTACHMENTS

Attachment A to this report is the amount we are seeking to borrow through issuance of Series P Bonds.

Attachment A1 – New Project Funds

Attachment A2 – Refunding of Bonds

Attachment A3 – Total Estimated Bond Financing, including Fees and SCRF

Attachment B is the long term planning for CHEFA Financed Projects:

Attachment B1 – Total Related Project Costs

Attachment B2 – Project Costs Financed by the CSUs

Attachment B3 – Project Costs Financed by the System

Attachment C to this report is a listing of the parties involved in this financing activity.

Attachment D is an initial financing timetable.

Attachment E is a PowerPoint presentation describing the program, the current project request, and descriptions of the most significant projects.

RECOMMENDATION ITEM 1

Approve the management to initiate the issuance of bonds through the Connecticut Health and Educational Facilities Authority, in an amount not to exceed \$65M, as estimated in the attached schedule Attachment A3, Series P-1 (New Money), to finance construction and improvement projects relating to auxiliary service facilities as shown in Attachment A1, and to finance related expenses and financing costs; authorization to pledge revenues from the University Fee, and institutional Housing and Parking fees as appropriate; and authorization to enter into various agreements with the Connecticut Health and Educational Facilities Authority in order to secure the loans and the bonds.

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE****REQUEST FOR SERIES P NEW FUNDS****Series P1**

<u>PROJECT TITLE</u>	<u>CAMPUS</u>	<u>FY 2017 Project Costs</u>	<u>System Financed University Fee</u>	<u>Institutional Housing/ Parking Fees</u>
Manafort Parking Garage (Design)	Central *	1,500,000	\$ 300,000	1,200,000
Memorial Hall Interior Mechanical Improvements (Design)	Central	1,551,518	1,551,518	-
Minor Capital Projects	Central	2,000,000	2,000,000	-
Shafer Hall Renovation (Construction)	Eastern	33,500,000	33,500,000	-
Noble Hall Masonry & Roof Repairs (Design)	Eastern	172,817	172,817	-
Burnap & Crandal Masonry & Roof Repair - Phase I (Design)	Eastern	119,070	119,070	-
Minor Capital Projects	Eastern	1,500,000	1,500,000	-
Roof Replacement Program	Southern	428,443	428,443	-
Parking Lot Renovations	Southern	2,608,176	2,608,176	-
Residential Halls Security Upgrades	Southern	250,635	250,635	-
Residential Halls Masonry Repairs	Southern	1,000,000	1,000,000	-
Minor Capital Projects	Southern	3,908,025	3,908,025	-
Litchfield Hall Renovations	Western	6,000,000	6,000,000	-
Midtown Student Center Site, Lighting & Security Improvements	Western	500,000	500,000	-
Midtown Student Center Commercial Kitchen Reno. (Design)	Western	1,000,000	1,000,000	-
5th Ave. Parking Garage Security & Access Control	Western	300,000	300,000	-
5th Ave. Parking Garage CCTV & Mass Notification	Western	400,000	400,000	-
Minor Capital Projects	Western	1,500,000	1,500,000	-
GRAND TOTAL		\$ 58,238,684	\$ 57,038,684	\$ 1,200,000

* 80% of debt service on Central's new Parking Garage will be financed from a parking fee component of the university's general fee.

STAFF REPORT

FINANCE & INFRASTRUCTURE COMMITTEE

REQUEST FOR SERIES P REFUNDING
Series P2

SUMMARY OF BONDS REFUNDED

Connecticut Health and Educational Facilities Authority
P-2 Refunding

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
CSUS, Revenue Bonds, Series G, G:					
SERIAL	11/01/2031	4.000%	910,000.00	10/01/2016	100.000
	11/01/2032	4.000%	945,000.00	10/01/2016	100.000
	11/01/2033	4.000%	985,000.00	10/01/2016	100.000
	11/01/2034	4.000%	1,025,000.00	10/01/2016	100.000
	11/01/2035	4.000%	1,065,000.00	10/01/2016	100.000
			4,930,000.00		
CSUS, Revenue Refunding Bonds, Series H, H:					
SERIAL	11/01/2017	5.000%	4,915,000.00	10/01/2016	100.000
	11/01/2018	5.000%	4,900,000.00	10/01/2016	100.000
	11/01/2019	4.000%	4,890,000.00	10/01/2016	100.000
			14,705,000.00		
			19,635,000.00		

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE**

REQUEST FOR SERIES P REFUNDING
Series P2 (cont.)

SUMMARY OF REFUNDING RESULTS

Connecticut Health and Educational Facilities Authority
 CSUS, New Money and Revenue Refunding Bonds, Series P
 Rates as of 5/27/2016

	Refunding of Series G, Series P	Total
Dated Date	09/01/2016	09/01/2016
Delivery Date	09/01/2016	09/01/2016
Arbitrage Yield	2.289652%	2.289652%
Escrow Yield	0.177600%	0.177600%
Value of Negative Arbitrage	34,955.13	34,955.13
Bond Par Amount	18,910,000.00	18,910,000.00
True Interest Cost	2.457146%	2.457146%
Net Interest Cost	2.675553%	2.675553%
Average Coupon	3.855309%	3.855309%
Average Life	5.750	5.750
Par amount of refunded bonds	19,635,000.00	19,635,000.00
Average coupon of refunded bonds	4.139921%	4.139921%
Average life of refunded bonds	5.951	5.951
PV of prior debt	21,809,242.68	21,809,242.68
Net PV Savings	1,448,545.98	1,448,545.98
Percentage savings of refunded bonds	7.377367%	7.377367%
Percentage savings of refunding bonds	7.660211%	7.660211%

We note that this refunding will save the System a net \$1,448,545, or 7.7% of par amount. Board Resolution passed on January 19, 2012 permits CSCU officers to refund CHEFA revenue bonds when savings are at least \$250,000 or 3.0% of the par amount

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE**

TOTAL ESTIMATED CHEFA BOND INCLUDING FEES AND SCRF
Series P

SOURCES AND USES OF FUNDS

Connecticut Health and Educational Facilities Authority
CSUS, New Money and Revenue Refunding Bonds, Series P
Rates as of 5/27/2016

Sources:	P-1 New Money	P-2 Refunding	Total
Bond Proceeds:			
Par Amount	52,230,000.00	18,910,000.00	71,140,000.00
Premium	10,686,127.60	1,282,768.65	11,968,896.25
	62,916,127.60	20,192,768.65	83,108,896.25
Uses:	P-1 New Money	P-2 Refunding	Total
Project Fund Deposits:			
Project Fund	58,200,000.00		58,200,000.00
Refunding Escrow Deposits:			
Bond Proceeds		20,000,186.90	20,000,186.90
Other Fund Deposits:			
Special Capital Reserve Fund	4,193,750.00		4,193,750.00
Delivery Date Expenses:			
Cost of Issuance	522,300.00	189,100.00	711,400.00
Other Uses of Funds:			
Additional Proceeds	77.60	3,481.75	3,559.35
	62,916,127.60	20,192,768.65	83,108,896.25

Note: This is an estimate which will be updated as we get closer to the bond sale.

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE****CHEFA FUNDED PROJECTS - TOTAL FUNDING THROUGH CHEFA BONDS****CCSU**

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Manafort Parking Garage, 600 spaces 220,000GSF	\$18,846,210	\$1,500,000	\$ 17,346,210				
Memorial Hall Interior Mechanical Reno Phase 1	\$13,873,086	\$1,551,518	\$12,321,568				
Student Center Addition	\$5,032,542			\$5,032,542		\$45,737,659	
Carroll Hall Code Renovations	\$3,340,158			\$3,340,158	\$29,569,211		
Memorial Hall Interior/Exterior Renovations Phase 2					\$653,796		\$5,230,368
Barrows Residence Hall Code Renovation						\$ 4,250,000	
VanceResidence Hall Code Renovation					\$5,454,843		\$38,782,897
Minor Capital Projects	\$6,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	
Total CHEFA Funding request	\$47,091,996	\$ 5,051,518	\$ 31,667,778	\$ 10,372,700	\$ 37,677,850	\$ 51,987,659	\$ 44,013,265

ECSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Hurley Hall Renovations					\$3,167,990	\$22,643,975	
Shafer Hall Renovation	\$33,500,000	\$33,500,000					
Noble Hall Masonry Repairs and Roof Replacement	\$1,909,092	\$172,817		\$1,736,275			
Phase I Masonry Repairs & Roof Replacement							
Burnap & Crandal	\$1,584,504	\$119,070	\$1,465,434				
Phase II Masonry Repair Res Hall - High Rise, laurel, Mead, Nutmeg, Const.	\$1,761,493		\$1,761,493				
Occum Hall Masonry Repairs & Window Replacement	\$242,340		\$242,340		\$2,053,565		
Noble Hall Interior Upgrades							\$5,460,000
Burr Hall Renovations							\$29,500,000
Occum Hall Interior Upgrades	\$2,129,511		\$214,880	\$1,914,631	\$31,255		
Minor Capital Projects	\$4,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	
Total CHEFA Funding request	\$45,626,940	\$ 35,291,887	\$ 5,184,147	\$ 5,150,906	\$ 6,752,810	\$ 24,143,975	\$ 34,960,000

SCSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Residential Hall	\$62,776,085	\$0	\$5,397,230	\$57,378,855			
Wilkinson Hall Renovation		\$0	\$0	\$0	\$3,400,000	\$0	\$34,000,000
Connecticut Hall Addition/Renovations		\$0	\$0	\$0		\$15,400,000	\$0
Chase Hall Renovation		\$0	\$0	\$0	\$3,200,000	\$0	\$29,800,000
Roof Replacement Program	\$1,281,520	\$428,443	\$449,866	\$403,211	\$0	\$0	\$0
Parking Lot Renovations	\$6,292,650	\$2,608,176		\$3,684,474	\$0	\$0	\$0
Residential Halls - Security Upgrades	\$3,012,631	\$250,635	\$1,429,163	\$1,332,833	\$1,647,182	\$0	\$0
Interior and Exterior Signage Upgrades	\$1,919,269		\$1,919,269	\$0	\$0	\$0	\$0
Landscape Improvement Program	\$1,926,092		\$1,926,092	\$0	\$0	\$0	\$0
Residence Halls Masonry repairs	\$6,000,000	\$1,000,000	\$2,500,000	\$2,500,000			\$0
Window Replacement Program	\$772,300	\$0	\$0	\$772,300		\$0	\$0
Minor Capital projects	\$10,385,425	\$3,908,025	\$4,477,400	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Total CHEFA Funding request	\$94,365,972	\$ 8,195,279	\$ 18,099,019	\$ 68,071,673	\$ 10,247,182	\$ 17,400,000	\$ 65,800,000

WCSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Litchfield Hall (phase II renovation)	\$6,000,000	\$6,000,000					
West side campus parking garage	\$12,925,000		\$12,925,000				
Midtown Student Center							
Renovate - Expand -	\$6,252,849		\$1,000,000	\$5,252,849			
Site work/Patio dining, Lighting, Accessibility and Security improvements	\$500,000	\$500,000				\$1,500,000	\$12,500,000
Build new commercial kitchen	\$7,295,313	\$1,000,000	\$6,295,313				
WS Campus Center							\$9,399,915
Renovate - Expand -	\$1,798,453		\$1,798,453				
Site work/Patio dining, Lighting, Accessibility and Security improvements	\$500,000		\$500,000				
New Roof						\$1,123,788	
Grasso Hall							
Renovate							\$7,499,359
Newbury Hall							
Major renovations: Gut and rehab to like new	\$2,500,000			\$2,500,000		\$19,459,038	
Pinney Hall							
Renovations							\$17,100,000
Renovate portion of main floor to create recreation center	\$1,854,405		\$1,854,405				
Fairfield Hall							
Light renovations							\$3,400,000
Centennial Hall							
Solar Array, Centennial Hall							\$900,000
New Flat Roof Centennial Hall					\$298,800		
Parking Garage(fix Tees, EJ Caulk and lighting)	\$1,102,265		\$1,102,265				
Add parking management system	\$300,000		\$300,000				
Access control and Door replacement					\$1,000,000		
Fifth Ave Parking Garage							
Fix Tees, EJ Caulk and lighting	\$1,561,802			\$1,561,802			
Add security and access control	\$300,000	\$300,000					
Add CCTV fixed cameras and mass notification	\$400,000	\$400,000					
Minor Capital Projects	\$4,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$500,000
Total CHEFA Funding request	\$47,790,087	\$ 9,700,000	\$ 27,275,436	\$ 10,814,651	\$ 2,798,800	\$ 23,582,826	\$ 51,299,274

CSU TOTAL

	FY 17-22 Funds	FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Total Funds by Fiscal Year		\$58,238,684	\$82,226,380	\$94,409,930	\$57,476,642	\$117,114,460	\$196,072,539
Total Funds Required 2017-2022		\$234,874,995					

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE****CHEFA FUNDED PROJECTS - UNIVERSITY CONTRIBUTION**

	<u>FY 17-22 Funds</u>	Year(s) in Which Funds are Needed					
		<u>FY 2017</u>	<u>FY 2019</u>	<u>FY 2022</u>	<u>FY 2024</u>	<u>FY 2027</u>	<u>FY 2029</u>
Manafort Parking Garage, 600 spaces 220,000GSF	\$15,072,168	\$1,200,000	\$13,872,168				
CCSU University Contribution	\$15,072,168	\$1,200,000	\$13,872,168	\$0	\$0	\$0	\$0

	<u>FY 17-22 Funds</u>	Year(s) in Which Funds are Needed					
		<u>FY 2017</u>	<u>FY 2019</u>	<u>FY 2022</u>	<u>FY 2024</u>	<u>FY 2027</u>	<u>FY 2029</u>
ECSU University Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	<u>FY 17-22 Funds</u>	Year(s) in Which Funds are Needed					
		<u>FY 2017</u>	<u>FY 2019</u>	<u>FY 2022</u>	<u>FY 2024</u>	<u>FY 2027</u>	<u>FY 2029</u>
Residential Hall	\$50,220,868	\$0	\$4,317,784	\$45,903,084			
SCSU University Contribution	\$50,220,868	\$0	\$4,317,784	\$45,903,084	\$0	\$0	\$0

	<u>FY 17-22 Funds</u>	Year(s) in Which Funds are Needed					
		<u>FY 2017</u>	<u>FY 2019</u>	<u>FY 2022</u>	<u>FY 2024</u>	<u>FY 2027</u>	<u>FY 2029</u>
West side campus parking garage	\$10,340,000		\$10,340,000				
WCSU University Contribution	\$10,340,000	\$0	\$10,340,000	\$0	\$0	\$0	\$0

Note: Items in **RED** in the Attachment B's are new parking garages and residence life. Related design and construction expenses for those facility types are shared between the individual University benefitting (80%) and the System (20%). All other new construction, renovations and projects are paid 100% by the System.

STAFF REPORT

FINANCE & INFRASTRUCTURE COMMITTEE

CHEFA FUNDED PROJECTS - SYSTEM CONTRIBUTION

CCSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Manafort Parking Garage, 600 spaces 220,000GSF	\$3,769,242	\$300,000	\$ 3,469,242				
Memorial Hall Interior Mechanical Reno Phase 1	\$13,873,086	\$1,551,518	\$12,321,568				
Student Center Addition	\$5,032,542			\$5,032,542	\$45,737,659		
Carroll Hall Code Renovations	\$3,340,158			\$3,340,158		\$29,569,211	
Memorial Hall Interior/Exterior Renovations Phase 2	\$0				\$653,796		\$5,230,368
Barrows Residence Hall Code Renovation	\$0					\$ 4,250,000	
VanceResidence Hall Code Renovation	\$0				\$5,454,843		\$38,782,897
Minor Capital Projects	\$6,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	
Total CHEFA Funding request	\$32,015,028	\$3,851,518	\$17,790,810	\$10,372,700	\$53,846,298	\$35,819,211	\$44,013,265

ECSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Hurley Hall Renovations	\$0				\$3,167,990	\$22,643,975	
Shafer Hall Renovation	\$33,500,000	\$33,500,000					
Noble Hall Masonry Repairs and Roof Replacement	\$1,909,092	\$172,817		\$1,736,275			
Phase I Masonry Repairs & Roof Replacement Burnap & Crandal	\$1,584,504	\$119,070	\$1,465,434				
Phase II Masonry Repair Res Hall - High Rise, laurel, Mead, Nutmeg, Const.	\$1,761,493		\$1,761,493				
Occum Hall Masonry Repairs & Window Replacement	\$242,340		\$242,340		\$2,053,565		
Noble Hall Interior Upgrades	\$0						\$5,460,000
Burr Hall Renovations	\$0						\$29,500,000
Occum Hall Interior Upgrades	\$2,129,511		\$214,880	\$1,914,631	\$31,255		
Minor Capital	\$0						
Minor Capital 2015-20	\$4,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	
Total CHEFA Funding request	\$45,626,940	\$35,291,887	\$5,184,147	\$5,150,906	\$6,752,810	\$24,143,975	\$34,960,000

SCSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Residential Hall	\$12,555,217	\$0	\$1,079,446	\$11,475,771			
Wilkinson Hall Renovation	\$0	\$0	\$0	\$0	\$3,400,000	\$0	\$34,000,000
Connecticut Hall Addition/Renovations	\$2,100,000	\$0	\$0	\$2,100,000		\$15,400,000	\$0
Chase Hall Renovation	\$0	\$0	\$0	\$0	\$3,200,000	\$0	\$29,800,000
Roof Replacement Program	\$1,281,520	\$428,443	\$449,866	\$403,211	\$0	\$0	\$0
Parking Lot Renovations	\$6,292,650	\$2,608,176		\$3,684,474	\$0	\$0	\$0
Residential Halls - Security Upgrades	\$3,012,631	\$250,635	\$1,429,163	\$1,332,833	\$1,647,182	\$0	\$0
Interior and Exterior Signage Upgrades	\$1,919,269		\$1,919,269	\$0	\$0	\$0	\$0
Landscape Improvement Program	\$1,926,094		\$1,926,094	\$0	\$0	\$0	\$0
Residence Halls Masonry repairs	\$6,000,000	\$1,000,000	\$2,500,000	\$2,500,000			\$0
Window Replacement Program	\$772,300	\$0	\$0	\$772,300		\$0	\$0
Minor Capital projects(Includes North Campus Bathroom)	\$10,385,425	\$3,908,025	\$4,477,400	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
jenovations Phases 2 & 3 Inc Demo and asbestos)							
Total CHEFA Funding request	\$46,245,106	\$8,195,279	\$13,781,237	\$24,268,589	\$10,247,182	\$17,400,000	\$65,800,000

WCSU

	FY 17-22 Funds	Year(s) in Which Funds are Needed					
		FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Litchfield Hall (phase II renovation)	\$6,000,000	\$6,000,000					
West side campus parking garage	\$2,585,000		\$2,585,000				
Midtown Student Center	\$0						
Renovate -	\$6,252,849		\$1,000,000	\$5,252,849			
Expand -	\$0					\$1,500,000	\$12,500,000
Site work/Patio dining, Lighting, Accessibility and Security improvements	\$500,000	\$500,000					
Build new commercial kitchen	\$7,295,313	\$1,000,000	\$6,295,313				
WS Campus Center	\$0						
Renovate -	\$0						\$9,399,915
Expand -	\$1,798,453		\$1,798,453				
Site work/Patio dining, Lighting, Accessibility and Security improvements	\$500,000		\$500,000				
New Roof	\$0					\$1,123,788	
Grasso Hall	\$0						
Renovate	\$0						\$7,499,359
Newbury Hall	\$0						
Major renovations: Gut and rehab to like new	\$2,500,000			\$2,500,000		\$19,459,038	
Pinney Hall	\$0						
Renovations	\$0						\$17,100,000
Renovate portion of main floor to create recreation center	\$1,854,405		\$1,854,405				
Fairfield Hall	\$0						
Light renovations	\$0						\$3,400,000
Centennial Hall	\$0						
Solar Array, Centennial Hall	\$0						\$900,000
New Flat Roof Centennial Hall	\$0				\$298,800		
Parking Garage(fix Tees, EJ Caulk and lighting)	\$1,102,265		\$1,102,265				
Add parking management system	\$300,000		\$300,000				
Access control and Door replacement	\$0				\$1,000,000		
Fifth Ave Parking Garage	\$0						
Fix Tees, EJ Caulk and lighting	\$1,561,802			\$1,561,802			
Add security and access control	\$300,000	\$300,000					
Add CCTV fixed cameras and mass notification	\$400,000	\$400,000					
improve finishes in stair towers and lobby areas	\$0	\$0					
Minor Cap as needed for code compliance and safety/SecurityADA Improvements	\$4,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$500,000
Total CHEFA Funding request	\$37,450,087	\$9,700,000	\$16,935,436	\$10,814,651	\$2,798,800	\$23,582,826	\$51,299,274

	FY 17-22 Funds	FY 2017	FY 2019	FY 2022	FY 2024	FY 2027	FY 2029
Total Funds by Fiscal Year		\$57,038,684	\$53,691,630	\$50,606,846	\$73,645,090	\$100,946,012	\$196,072,539
Total Funds Required 2017-2022		\$161,337,161					

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE****List of Participants in CSU Bond Offering**

Connecticut Health and Educational Facilities Authority - Bond Issuer

Connecticut State University System - Borrower

Day Pitney LLP - Bond Counsel

Public Financial Management, Inc. – Financial Advisor

Underwriter (TBD)

Attorney General's Office

Treasurer's Office

Office of Policy and Management

US Bank National Association Company of Connecticut – Trustee/Escrow Agent

Shipman & Goodwin LLP – Trustee Counsel

Verification Agent (TBD)

PricewaterhouseCoopers – prior audit firm

Grant Thornton – current audit firm

STAFF REPORT**FINANCE & INFRASTRUCTURE COMMITTEE**

**CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS
CONNECTICUT STATE UNIVERSITY SYSTEM ISSUE, SERIES P (2016)**

FINANCING TIMETABLE

As of May 31, 2016

June							July							August						
Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa
				1	2	3	4						1	2						
5	6	7	8	9	10	11		3	4	5	6	7	8	9	7	8	9	10	11	12
12	13	14	15	16	17	18		10	11	12	13	14	15	16	14	15	16	17	18	19
19	20	21	22	23	24	25		17	18	19	20	21	22	23	21	22	23	24	25	26
26	27	28	29	30				24	25	26	27	28	29	30	28	29	30	31		
								31												

CHEFA: Issuer (CT Health and Educational Facilities Authority)
 CSU: Borrower (CT State University System)
 DP: Bond Counsel (Day Pitney LLP)
 PFM: Authority's Financial Advisor (Public Financial Management)

Date	Action	Responsibility
Week of May 30	Work on Finance Committee presentation	All
	Start updating Appendix A	CSU
	Informally contact Treasurer and OPM	CSU
Week of June 6	Finance Committee Meeting	CSU
	Continue working on self-sufficiency analysis	CSU
Week of June 13	Bond Counsel begin working on documents	DP
	CHEFA Meeting - initial approval	CHEFA
Week of June 20	Circulate first draft of Appendix A	CSU
Week of June 27	Continue fine tuning documents	All
Week of July 4	Continue fine tuning documents	All
	Send package to rating agencies	CSU
Week of July 11	Continue fine tuning documents	All
Week of July 18	CHEFA Meeting - final approval	CHEFA
	Send Treasurer and OPM self-sufficiency analysis	CSU
Week of August 1	Treasurer and OPM approval	DP
	Due Dilligence	
	Print POS	All
Week of August 8	Bond Pricing	All
Week of August 29	Closing	All

In addition to the above, we would seek Board approval and the Board of Regents meeting scheduled on June 16, 2016.

CONNECTICUT STATE COLLEGES & UNIVERSITIES CHEFA FINANCED BOND SALE

Proposed Series P Bonds for Connecticut State University Auxiliary Requirements

**Presentation for Finance & Infrastructure Committee
of the Board of Regents
June 9, 2016**

Capital Projects Financing

- Traditional General Obligation Bond Process
- CSUS2020
- Connecticut Health and Educational Facilities Authority

The Connecticut Health & Educational Facilities Authority (CHEFA)

- CHEFA is a quasi-public authority that issues tax-exempt bonds for capital projects for health care and educational institutions in the public or non-profit sectors.
- Bond issuance requires approval by the Board of Regents, the CHEFA board, the Secretary of the Office of Policy and Management, and the state Treasurer.
- The state universities have been part of the CHEFA program beginning in 1995.
- Projects must demonstrate self-sufficiency. The debt service for all CHEFA projects must be funded from revenue sources pledged for the purpose of retiring debt (e.g., university fee, housing rents).

University Fees and Project Funding

- All CHEFA projects are funded from student fees. There are three types of fees that are used for CHEFA projects:
 - University Fee
 - General University Fee
 - Housing Fee
- University Fee:
 - A system wide fee charged to all full-time students enrolled in the four state universities.
 - FY17 University Fee is \$865 per year for in-state students, \$2,060 for out-of-state students.
 - All revenues are used solely to retire CHEFA debt on construction and renovation projects.
 - The University Fees are transmitted to System Office to hold in reserve for CHEFA debt service; this fund covers 20% of new construction projects and 100% of renovations and capital repairs.

Other University Fees and Project Financing

- University General Fee:
 - A campus-specific fee that covers a broad range of auxiliary activities including parking.
 - The fee supports the cost of all of the activities, including the university portion of debt service.
 - All students pay a campus-specific University General Fee, part-time students pay on a pro-rated basis.
 - The University General Fee differs across campuses because the nature and cost of services provided differs from campus to campus.
 - The FY17 University General Fees at each university for full-time, in-state students are: Central CSU- \$3,520, Eastern CSU-\$4,219, Southern CSU-\$3,803, and Western CSU-\$3,737.
- Housing Fee:
 - A fee paid only by students living in residence halls.
 - The fee will vary based on the type of residence hall facility

University Fees and Project Financing

- Board policy requires that the cost of debt service on new residence halls must be supported 80% by housing fees.
- New parking garages must be supported 80% by the University General Fee.
- 20% of the cost of all projects are supported by the University Fee.
- Example: The recently constructed CCSU Residence Hall cost approximately \$82 million. The University Fee's portion of that cost will total \$16.4 million (20%); CCSU's housing fees will pay for the balance \$65.6 million (80%) over the period of the bond.
- The total for all projects, Special Capital Reserve Fund contribution, and cost of issuance in this proposal is approximately \$64 million, of which approximately \$1 million will be paid for through parking fees and approximately \$63 million will be borrowed.
- This proposal further covers approximately \$20 million of refunding which will be paid for in proportion to the original sources of the debt incurred by Series F and Series G bonds.

Implication of Debt Service

- Payment of debt service is an obligation of the Board of Regents. The four state universities have no authority to borrow directly through CHEFA.
- The requirement that the Universities cover 80% of the cost of new residence halls or parking garages through their campus sources (housing fees, or university general fees) is a policy of the Board of Regents. It is not a requirement of CHEFA.
- The Board is required to continue its payments for debt notwithstanding the University's ability to meet its share of cost for a housing or parking garage project.
- Accordingly, we are conservative in our estimates and maintain a certain level of system-wide ability to cover our debt; this includes projections through the 20-year life of our bonds.

PROPOSED PROJECTS

Projects Proposed for FY17 Bond Sales

<u>PROJECT TITLE</u>	<u>CAMPUS</u>	<u>FY 2017 Project Costs</u>	<u>System Financed University Fee</u>	<u>Institutional Housing/ Parking Fees</u>
Manafort Parking Garage (Design)	Central *	1,500,000	\$ 300,000	1,200,000
Memorial Hall Interior Mechanical Improvements (Design)	Central	1,551,518	1,551,518	-
Minor Capital Projects	Central	2,000,000	2,000,000	-
Shafer Hall Renovation (Construction)	Eastern	33,500,000	33,500,000	-
Noble Hall Masonry & Roof Repairs (Design)	Eastern	172,817	172,817	-
Burnap & Crandal Masonry & Roof Repair - Phase I (Design)	Eastern	119,070	119,070	-
Minor Capital Projects	Eastern	1,500,000	1,500,000	-
Roof Replacement Program	Southern	428,443	428,443	-
Parking Lot Renovations	Southern	2,608,176	2,608,176	-
Residential Halls Security Upgrades	Southern	250,635	250,635	-
Residential Halls Masonry Repairs	Southern	1,000,000	1,000,000	-
Minor Capital Projects	Southern	3,908,025	3,908,025	-
Litchfield Hall Renovations	Western	6,000,000	6,000,000	-
Midtown Student Center Site, Lighting & Security Improvements	Western	500,000	500,000	-
Midtown Student Center Commercial Kitchen Reno. (Design)	Western	1,000,000	1,000,000	-
5th Ave. Parking Garage Security & Access Control	Western	300,000	300,000	-
5th Ave. Parking Garage CCTV & Mass Notification	Western	400,000	400,000	-
Minor Capital Projects	Western	1,500,000	1,500,000	-
GRAND TOTAL		\$ 58,238,684	\$ 57,038,684	\$ 1,200,000

* 80% of debt service on Central's new Parking Garage will be financed from a parking fee component of the university's general fee.

Central Connecticut State University

- Manafort Parking Garage (preconstruction) \$ 1,500,000
- Memorial Hall Interior Mechanical Reno. \$ 1,551,518
- Minor Capital Projects Program \$ 2,000,000

Central Connecticut State University

Manafort Parking Garage (New Capacity)

- \$1,500,000 (preconstruction)
- 600 Vehicle Parking Spaces
- \$31,400 per Parking Space
- These funds initiate preconstruction services for a new 600 vehicle parking garage located at the southwest campus corner. The proposed site is currently a surface parking lot. This new parking garage will accommodate the loss of adjacent parking due to the CSCU 2020 funded Willard and Diloreto Hall additions and renovation projects encroachment into existing parking areas and in preparation to accommodate some displaced vehicles resulting from the future Copernicus Garage reconstruction project. Manafort Garage construction funds will be requested as part of future CHEFA bond funds.

Eastern Connecticut State University

- Shafer Hall Renovation \$ 33,500,000
- Noble Hall Masonry & Roof Repairs \$ 172,817
- Burnap & Crandal Masonry & Roof Repairs \$ 119,070
- Minor Capital Projects Program \$ 1,500,000

Eastern Connecticut State University

Shafer Hall Renovation

- \$33,500,000 funding request
- 70,151 square foot academic classroom building, constructed in 1946, was vacated in January 2016 following completion of the new Fine Arts Instructional Center.
- Shafer Hall is on the State Historical Register
- Design is being completed to renovate this facility into a residence hall for upper class students. Renovations will include dorm room kitchenettes with living areas, public spaces, a computer lounge, laundry room, and study lounges.
- Bids for construction will be received in September, 2016.

Western Connecticut State University

- Litchfield Hall Renovations – Phase II \$ 6,000,000
- Midtown Student Center Site, Lighting, Accessibility & Security Improvements \$ 500,000
- Midtown Student Center Commercial Kitchen Renovations \$ 1,000,000
- 5th Ave. Parking Garage Security Card Access Control \$ 300,000
- 5th Ave. Parking Garage CCTV & Mass Notification System \$ 400,000
- Minor Capital Projects Program \$ 1,500,000

Western Connecticut State University

Litchfield Hall – Phase II

- \$6,000,000 funding request
- This project includes:
 - Attaching a new masonry skin to the failing 1965 building exterior masonry veneer.
 - Replacing exterior windows and doors with new energy efficient systems.
- Phase II was designed and bid with Phase I of this project. Phase II funding will allow Phase II work to commence. Phase I is funded from a previous CHEFA bond series.
- Litchfield Hall Phase I & II construction will occur through the next two academic semesters and will reopen for the fall of 2017 semester.

FINANCIAL ANALYSIS

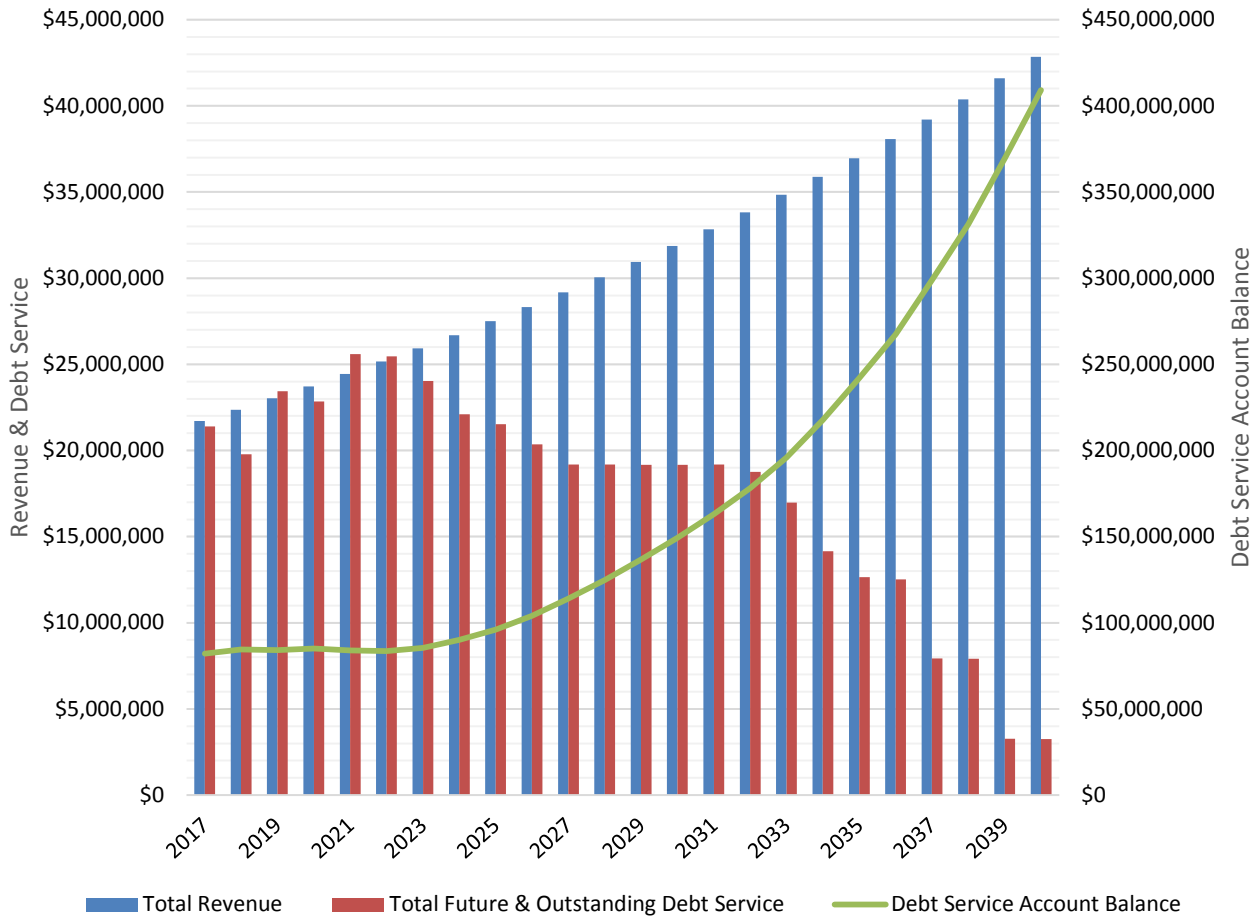
Pro Forma: University Fee Funded Projects

Project Amount	\$57,038,684
SCRF	\$5,703,868
Cost of Issuance	\$570,387
Total Principal	\$63,312,939
Total Interest	\$25,785,653
CHEFA and Trustees Fees	\$723,060
Total Paid	\$89,821,652

Project Assumptions	
University Fee Annual Increase	3.00%
Enrollment Growth	0
Current Fees	In State: \$865; Out-of-State: \$2,060
Current Enrollment	In State: 22,389; Out-of-State: 1,337
Current Balance	\$81,693,139

Share of Debt Service from University Fee

Share of Debt Service Funded from University Fee
Debt Service, Revenues and Current Balance



Total Future and Outstanding Debt Service includes Principal and Interest, CHEFA Fee and Administrative Fee for proposed bond issue and current outstanding debt payments.

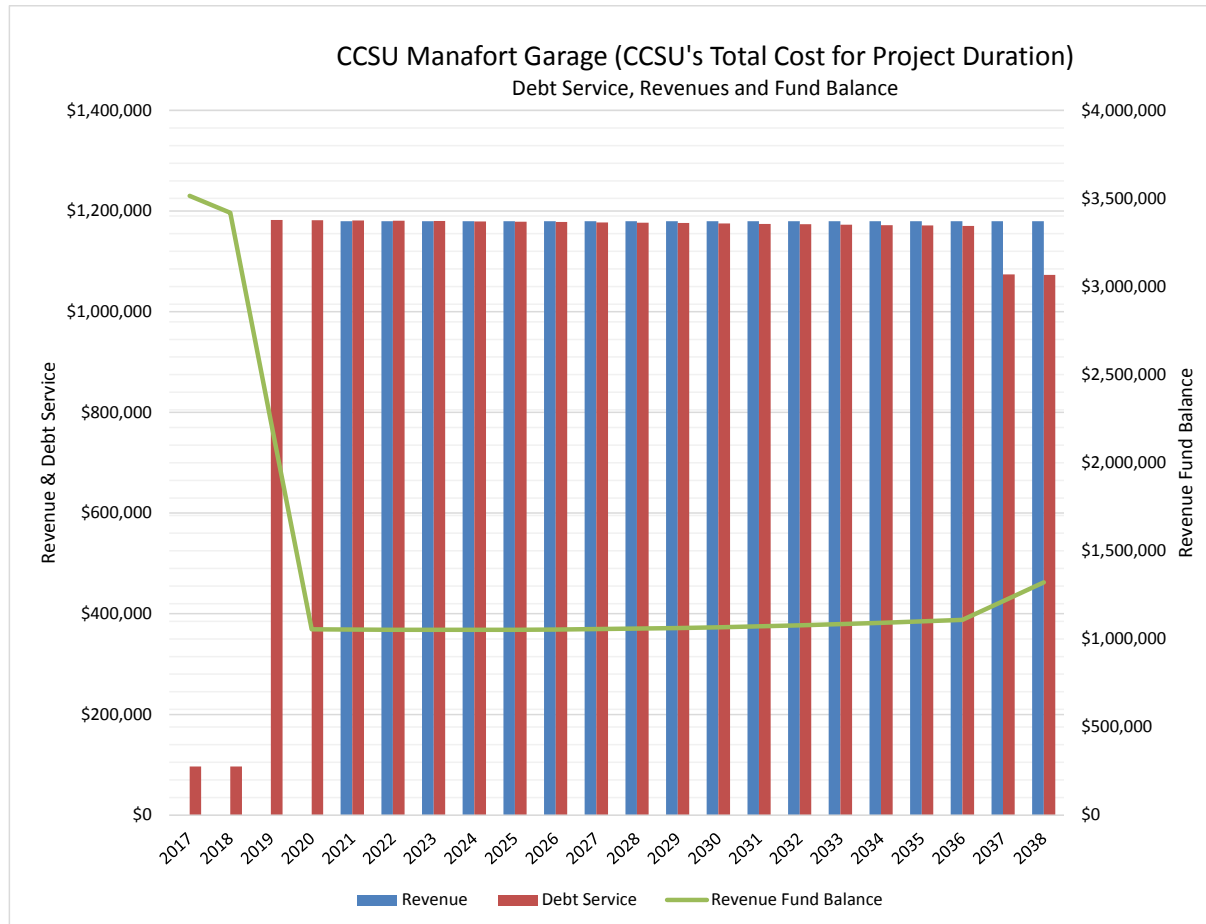
Pro Forma: Manafort Parking Garage

Manafort Parking Garage

	Sale 1	Sale 2	Total
CCSU Portion	\$1,200,000	\$13,872,168	\$15,072,168
SCRF	\$94,289	\$1,089,991	\$1,184,280
Cost of Issuance	\$20,070	\$232,012	\$252,082
Total Principal	\$1,314,359	\$15,194,171	\$16,508,530
Total Interest	\$535,235	\$6,187,394	\$6,722,629
CHEFA and Trustees Fees	\$73,763	\$219,104	\$292,868
Total Paid	\$1,923,357	\$21,600,670	\$23,524,027

Project Assumptions	Full Time	Part Time
Annual Rate of Growth Parking Fee	0%	0%
Year Revenue Begins	FY 2021	FY 2021
Parking Rate	\$50 per semester	\$6 per credit hour
Number of Students	7,912 avg per semester	64,750 credit hours
Annual Rate of Growth Enrollment	\$0	\$0
Current Balance Designated/Pledged	\$3,611,610	

CCSU Portion of Debt Service – Manafort Garage



Revenue Fund Balance beginning balance are CCSU funds set aside (unrestricted reserves) specifically for this project. Includes additional project funds expected to be requested in FY19.

Proposed Timeline

Date	Action
Week of May 30	Work on Finance Committee presentation Start updating Appendix A Informally contact Treasurer and OPM
Week of June 6	Finance Committee Meeting Continue working on self-sufficiency analysis
Week of June 13	Bond Counsel begin working on documents CHEFA Meeting - initial approval
Week of June 20	Circulate first draft of Appendix A
Week of June 27	Continue fine tuning documents
Week of July 4	Continue fine tuning documents Send package to rating agencies
Week of July 11	Continue fine tuning documents
Week of July 18	CHEFA Meeting - final approval Send Treasurer and OPM self-sufficiency analysis
Week of August 1	Treasurer and OPM approval Due Dilligence Print POS
Week of August 8	Bond Pricing
Week of August 29	Closing

Bond Pricing and Closing dates are subject to change pending coordination with the State issuance of General Obligation Bonds

RESOLUTION

Concerning

AUTHORIZATION TO ISSUE BONDS THROUGH THE STATE OF CONNECTICUT HEALTH AND

EDUCATIONAL FACILITIES AUTHORITY, IN AN AMOUNT NOT TO EXCEED \$65 MILLION FOR THE PURPOSE OF FINANCING IN ONE OR MORE SERIES VARIOUS ADDITIONS AND IMPROVEMENTS TO RESIDENTIAL AND OTHER FACILITIES OF THE CONNECTICUT STATE UNIVERSITY SYSTEM AND RELATED EXPENSES AND FINANCING COSTS, AUTHORIZATION TO PLEDGE CERTAIN REVENUES AND THE ENTRY INTO VARIOUS AGREEMENTS WITH THE CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY TO SECURE SUCH LOANS AND THE BONDS

June 16, 2016

WHEREAS, The Board of Regents for Higher Education serving as the Board of Trustees for the Connecticut State University System (CSUS) has requested and may request in the future that the State of Connecticut Health and Educational Facilities Authority (CHEFA) issue its revenue bonds pursuant to the provisions of the State of Connecticut Health and Educational Facilities Authority Act, being Chapter 187 and Sections 10a-87 through 10a-101 of the General Statutes of Connecticut, as amended, to finance in one or more series all or a portion of the cost of (i) various additions and improvements to residential and other facilities of CSUS and related expenses; (ii) to fund the State Capital Reserve Fund in an amount equal to the State Capital Reserve Fund requirement; and (iii) any other financing costs associated with the capital program (see *Exhibit A Series P-1*); and

WHEREAS, CHEFA will submit to CSUS for approval and execution in the name of and on behalf of CSUS, various agreements, contracts, and other instruments, which may include, without limitation, loan agreements, pursuant to which CSUS will be obligated to make payments of the principal of, premium, if any, and interest on CHEFA's revenue bonds, and will secure its repayment obligations by pledges of revenues of the University Fee, and all or part of revenues from Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University and from Housing Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS; tax compliance agreements pertaining to certain representations and agreements of CSUS to preserve the tax exemption on CHEFA's revenue bonds; representation and indemnity agreements, pursuant to which CSUS will make various representations and indemnifications in connection with the sale and issuance of CHEFA's revenue bonds; continuing

disclosure agreements, pursuant to which CSUS will agree to provide financial statements and other operating data to the secondary bond market; environmental indemnity agreements, pursuant to which CSUS will make various representations and indemnifications concerning environmental and related matters; official statements pursuant to which CHEFA's revenue bonds will be sold, and other documents and agreements requested by CHEFA which are necessary or appropriate to effectuate the financing of the capital program; and CSUS will issue its notes to secure its obligations under the loan agreements; and

WHEREAS, The Board of Regents for Higher Education serving as the Board of Trustees for the Connecticut State University System is requesting assistance from CHEFA in connection with financing the capital program;

NOW THEREFORE BE IT RESOLVED, That the Board of Regents for Higher Education serving as the Board of Trustees for the Connecticut State University System approves the following provisions for authorization to borrow from CHEFA as described below: Section 1. That the Board hereby approves the capital program substantially in the form as described in ***Exhibit B*** hereto, but reserves the right, in its discretion, not to undertake any one or more of the components of the capital program, to amend the scope and details of any component of the capital program, or to add additional components to be financed by any borrowings to finance the capital program. Section 2. That the action of the officers of the Board of Regents for Higher Education serving as the Board of Trustees for the Connecticut State University System, in submitting a request to CHEFA in the name of and on behalf of CSUS in connection with financing of the capital program, be and the same is hereby ratified and approved and any future similar request of officers of the Board of Regents for Higher Education serving as the Board of Trustees for the Connecticut State University System in furtherance of financing portions of the capital program in ***Exhibit B*** is hereby authorized.

Section 3. That CSUS borrow a sum not to exceed \$65 million from CHEFA to be used for the purpose of financing so much of the capital program, as described in ***Exhibit A Series P-1*** hereto, as may be financed with proceeds of such borrowings, including but not limited to design and construction costs, equipment, materials, architect and engineering fees and other expenses related to the capital program, funding of a Debt Service Reserve Fund and paying costs of the financings; and that CSUS may spend additional moneys on any component of the capital program from available funds from State General Obligation Bonds and past and future borrowings from CHEFA.

Section 4. That the Board hereby approves the pledge to CHEFA, in order to Secure the financings, for the purposes and in accordance with the provisions of Chapter 187 and Sections 10a-87 through 10a-89g of the General Statutes of Connecticut, as amended, of all or any part of CSUS's right, title and

interest in and to any revenues of the University Fee, any revenues of Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University and any revenues of Housing Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS presently owned or hereafter acquired.

Section 5. That the Board hereby approves, as further security for the financing of the capital program, that CHEFA's revenue bonds are secured by a State Special Capital Reserve Fund (SCRFF) as provided for in Chapter 187 and Sections 10a-87 through 10a-101 of the General Statutes of Connecticut, as amended, and, in particular, Section 10a-186a of said General Statutes, to be funded with proceeds of CHEFA's revenue bonds.

Section 6. That the Board hereby authorizes the President of the Connecticut State Colleges & Universities (CSCU), and/or the Chief Financial Officer of CSCU, for and in the name of and on behalf of the Board, to execute one or more loan agreements and notes in as many counterparts as may be necessary, said loan agreements and notes to be in such form as such officer shall approve, such approval to be conclusively evidenced by such execution.

Section 7. That the President of CSCU and/or the Chief Financial Officer of CSCU, are further authorized for and in the name of and on behalf the Board, to execute and deliver, in the manner provided in Section 6 of this resolution, any and all other financing documents and written agreements, contracts, evidences of indebtedness, certifications and other instruments to which CSUS may be or become a party or which may be required to be executed and delivered in the name of and on behalf of CSUS, including but not limited to the establishment of one or more accounts dedicated to make the payments required to be made to CHEFA or to secure CHEFA's revenue bonds, and a pledge of revenues from the University Fee, and all or part of revenues from Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University and any revenues of Housing Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS, as shall be determined by the President of CSCU and/or the Chief Financial Officer of CSCU, all such agreements, contracts and other instruments to be in such form as such officers may approve, such approval to be conclusively evidenced by such execution.

Section 8. That the President of CSCU and/or the Chief Financial Officer of CSCU, to approve, for and in the name of and on behalf of the Board and CSUS, the use in Official Statements of CHEFA of information with respect to the Board and CSUS, and to execute and deliver to CHEFA letters for use in Official Statements of

CHEFA, such letters to be in such form as such officer may approve, such approval to be conclusively evidenced by such execution.

Section 9. That the President of CSCU and/or the Chief Financial Officer of CSCU, is further hereby authorized, for and in the name of and on behalf of the Board and CSUS, to approve or to execute, as appropriate, any or all instruments in connection with CHEFA's revenue bonds to be issued for the purposes herein approved; and any Trust Indenture between CHEFA and the Trustee to be selected by CHEFA, and any other agreement, instrument or document necessary or useful to consummate the financings of the capital program through CHEFA; and to cooperate with CHEFA in the issuance and sale of CHEFA's revenue bonds.

Section 10. It is the intention of the Board by this resolution to authorize the Officers of CSCU hereinabove named without further action by the Board, to approve all of the terms of CHEFA's revenue bonds, the terms of the loans from CHEFA, including the dates, amounts, interest rates, interest periods, maturities and financial and other covenants.

Section 11. The Officers of CSCU are, and each of them hereby is, Authorized and directed to perform and take such other actions as may be desirable, necessary, proper or convenient to accomplish the intent and purposes expressed herein, and the performance thereof by such officer shall be conclusive as to the approval by such officer of the terms thereof.

Section 12. CSUS hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that CSUS reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for financing the capital program; and no funds from sources other than the reimbursement bond issue are or are reasonably expected to be reserved, allocated on a long term basis, or otherwise set aside by the Board pursuant to the Board's budget or financial policies with respect to CSUS to pay the bond-financed portion of the capital program, except as set forth in *Exhibit A Series P-1*; and be it further

RESOLVED, That the resolution shall take effect immediately upon its adoption.

A True Copy:

Erin A. Fitzgerald
Secretary

EXHIBIT A

TOTAL ESTIMATED CHEFA BOND INCLUDING FEES AND SCRF
Series P

SOURCES AND USES OF FUNDS

Connecticut Health and Educational Facilities Authority
CSUS, New Money and Revenue Refunding Bonds, Series P
Rates as of 5/27/2016

Sources:	P-1 New Money	P-2 Refunding	Total
Bond Proceeds:			
Par Amount	52,230,000.00	18,910,000.00	71,140,000.00
Premium	10,686,127.60	1,282,768.65	11,968,896.25
	62,916,127.60	20,192,768.65	83,108,896.25
Uses:	P-1 New Money	P-2 Refunding	Total
Project Fund Deposits:			
Project Fund	58,200,000.00		58,200,000.00
Refunding Escrow Deposits:			
Bond Proceeds		20,000,186.90	20,000,186.90
Other Fund Deposits:			
Special Capital Reserve Fund	4,193,750.00		4,193,750.00
Delivery Date Expenses:			
Cost of Issuance	522,300.00	189,100.00	711,400.00
Other Uses of Funds:			
Additional Proceeds	77.60	3,481.75	3,559.35
	62,916,127.60	20,192,768.65	83,108,896.25

EXHIBIT B

<u>PROJECT TITLE</u>	<u>CAMPUS</u>	<u>FY 2017 Project Costs</u>	<u>System Financed University Fee</u>	<u>Institutional Housing/ Parking Fees</u>
Manafort Parking Garage (Design)	Central *	1,500,000	\$ 300,000	1,200,000
Memorial Hall Interior Mechanical Improvements (Design)	Central	1,551,518	1,551,518	-
Minor Capital Projects	Central	2,000,000	2,000,000	-
Shafer Hall Renovation (Construction)	Eastern	33,500,000	33,500,000	-
Noble Hall Masonry & Roof Repairs (Design)	Eastern	172,817	172,817	-
Burnap & Crandal Masonry & Roof Repair - Phase I (Design)	Eastern	119,070	119,070	-
Minor Capital Projects	Eastern	1,500,000	1,500,000	-
Roof Replacement Program	Southern	428,443	428,443	-
Parking Lot Renovations	Southern	2,608,176	2,608,176	-
Residential Halls Security Upgrades	Southern	250,635	250,635	-
Residential Halls Masonry Repairs	Southern	1,000,000	1,000,000	-
Minor Capital Projects	Southern	3,908,025	3,908,025	-
Litchfield Hall Renovations	Western	6,000,000	6,000,000	-
Midtown Student Center Site, Lighting & Security Improvements	Western	500,000	500,000	-
Midtown Student Center Commercial Kitchen Reno. (Design)	Western	1,000,000	1,000,000	-
5th Ave. Parking Garage Security & Access Control	Western	300,000	300,000	-
5th Ave. Parking Garage CCTV & Mass Notification	Western	400,000	400,000	-
Minor Capital Projects	Western	1,500,000	1,500,000	-
GRAND TOTAL		\$ 58,238,684	\$ 57,038,684	\$ 1,200,000

* 80% of debt service on Central's new Parking Garage will be financed from a parking fee component of the university's general fee.

STAFF REPORT**FINANCE AND INFRASTRUCTURE COMMITTEE**

ITEM

Update of Policies concerning Tuition and Fee Refunds to align language with academic calendars, align language with accepted practices, and bring policy of all three constituent units into one comprehensive policy.

BACKGROUND

The Connecticut State Universities (“CSU”), the Connecticut Community Colleges (“CCC”), and Charter Oak State College (“COSC”) each had long existing policies regarding how, when, and how much a student can receive as a refund.

This policy excludes funds that are subject to Public Law 105-244 under which the Federal Government describes the return of Title IV funds in the case of a student’s withdrawal. Such refunds are described under the law, and do not conflict with the policy prescribed herein.

ANALYSIS

The attached Tuition and Fee Refund Policy consolidates the three constituent groups into a single policy, while recognizing the differences in the timing and scheduling of academic calendars existing within the broader single academic-year calendar. The policy recognizes that periods can reflect different start and end dates and provides bursars with guidelines that are aligned with the terminology used at the constituent units.

The former CSU policy BR # 10-037, TUITION AND FEES REFUNDS, was rescinded in December 2014 by Board resolution BR # 14-127. That Board resolution updated language for housing refunds pursuant to the updated contracting resolution of February 19, 2013, as well as defined instances allowing for Presidential waivers. This current proposal modifies the terminology to better align with academic calendars and recognized academic periods. That is, in all cases where the refund was referenced to occur based on “university-wide class” start dates, the reference is changed herein to “the term, as defined by the published university calendar.” Further, this proposal modifies and expands the various refunds associated with housing withdrawals to align with the modified housing contracts, approved by the Board in 2013.

The former CCC’s policy REFUNDS OF TUITION AND FEES is incorporated in the CCC Finance Policy manual, “6.5.5 Refunds of Tuition and Fees.” The policy herein does not change the substance of the former policy, but adds clarifying language concerning school terms, and aligns the format to be consistent CSCU-wide.

COSC policy is codified herein in order to align the format among constituent groups, but the practice currently exercised is not changed via this policy.

RECOMMENDATION

Adopt the attached Tuition and Refund Policy and recommend approval by the full Board of Regents, as provided in the draft Board Resolution, attached.

TUITION AND FEE REFUND POLICY

For the purpose of this policy, a school term may be defined as the period of time with specific start and end dates, during which the University or College holds classes. Multiple terms of different lengths may exist within any given semester or intersession. This policy is comprehensive while distinct for each of the Connecticut State Universities (“CSU”), the Connecticut Community Colleges (“CCC”), and Charter Oak State College (“COSC”).

All refunds will be made automatically upon formal withdrawal from an institution.

CSU REFUNDS

TUITION/FEE	TIME DUE	CSU REFUND
Application Fee	Upon Submission of Application	<ul style="list-style-type: none">• Non-refundable
Confirmation Deposit (UG/G) \$200 (applied to Tuition/Fees)	May 1 or within 15 days of invoicing thereafter	<ul style="list-style-type: none">• Non-refundable
Re-registration Fee	Upon re-registration	<ul style="list-style-type: none">• Non-refundable
Full-time Tuition and Fees	Fall Semester <u>not later than</u> August 1 Spring Semester <u>not later than</u> January 2	<ul style="list-style-type: none">• Upon withdrawal from the University up to, but not including, the first day of the term, as defined by the published university calendar, 100% of the term charges will be cancelled;• 90% of the term charges will be cancelled during the first week of the term,• 60% of the term charges will be cancelled during the second week of the term,• 40% of the term charges will be cancelled during the third and the fourth weeks of the term,• No cancellation of charges after the fourth week of the term.

TUITION AND FEE REFUND POLICY

Housing Deposit \$250	On or before April 1 for returning students and on or before May 1 for new students, with specific date to be established annually. Dates will be no less than 30 days prior to the dates shown above (April 1 and May 1).	<ul style="list-style-type: none"> • Non-refundable
Housing Fee (applies to students who withdraw from university)	<p>Academic year contract to be paid in two installments:</p> <p>Fall Semester <u>not later than</u> August 1</p> <p>Spring Semester <u>not later than</u> January 2</p>	<ul style="list-style-type: none"> • Upon withdrawal from the University, the housing refund will mirror the University refund policy for tuition and fees: • 100% of the term charges will be cancelled upon withdrawal from the University up to, but not including, the first day of the term as defined by the published university calendar, • 90% of the term charges, will be cancelled during the first week of the term, • 60% of the term charges, will be cancelled during the second week of the term, • 40% of the term charges, will be cancelled during the third and fourth weeks of the term, • No cancellation of charges after the fourth week of the term.
Housing Fee (applies to students who remain enrolled but withdraw from university housing)		<ul style="list-style-type: none"> • Upon withdrawal from University housing up to and including June 30, 100% of the housing charges will be removed from the student's account.

TUITION AND FEE REFUND POLICY

		<ul style="list-style-type: none"> No cancellation of charges for students who withdraw from housing on or after July 1 (academic year) or December 1 (spring term – for those students who plan to enter housing for the first time in spring), unless otherwise approved through a review process to be established by each university.
Housing Contract Cancellation	<p>A. Students who wish to cancel their Housing Contract/Assignment must do so in writing by adhering to the Housing Withdrawal process for their respective University.</p> <p>B. Students who request to cancel their Housing Contract/Assignment will be released for the following reasons:</p> <ul style="list-style-type: none"> The student is participating in an internship, co-op, study abroad, student teaching, or other academic obligation that reduces or eliminates the need for on-campus housing. The student has medical reasons for cancellation that are verified by the appropriate university department. The student has graduated from the University before the end of the contract period. The student is academically suspended before the end of the contract period. The student has officially withdrawn, or taken an official leave of absence, from the University. <p>C. Students who request a Housing Contract Cancellation for reasons other than those noted in section B will have their Housing Cancellation request reviewed through a process to be established by each University.</p> <p>D. Students who are approved to have their Housing Contract</p>	

TUITION AND FEE REFUND POLICY

	<p>cancelled for reasons other than those noted in section B, will forfeit the Housing Deposit that they have paid if their cancellation is before or during their initial contracted term of occupancy.</p> <p>E. Students who are not approved to have their Housing Contract cancelled shall remain responsible for the fees associated with the duration of their Housing Contract and retain the right to occupy their assigned room.</p> <p>F. Students who have their Housing Contract cancelled for the convenience of the university will not be required to pay any housing fee associated with the contract period.</p> <p>G. Students who have their Housing Contract cancelled for judicial/disciplinary reasons will be responsible for paying for the duration of the semester in which their contract was cancelled and are not entitled to a refund.</p>	
Housing Contract Cancellation Review Process	<p>A. The Vice President for Student Affairs (or Vice President to whom Residence Life reports) at each university will establish a process to review and decide upon student requests to cancel their housing contract when the student does not meet any of the conditions identified in B above and the student requests relief from their obligation to pay the full academic-year housing fee.</p> <p>B. Under the process, each university may define conditions under which it will waive or refund any portion of the housing fee, with the exception of the housing deposit. In cases where the Committee agrees to cancel the housing contract during the fall term (or first term of occupancy), the student forfeits their housing deposit.</p>	
Food Service Fee	<p>Fall Semester <u>not later than</u> August 1</p> <p>Spring Semester <u>not later than</u> January 2</p>	<ul style="list-style-type: none"> Meal portion of fee refundable, on a prorated basis, upon withdrawal from the University; or upon withdrawal from University housing at the request of the student and contingent upon the concurrence of the

TUITION AND FEE REFUND POLICY

		University. The discretionary cash component of the food service fee, if any, will be refunded according to procedures established at each University.
Part-time Registration Fee	All Terms	<ul style="list-style-type: none"> • Non-refundable
Part-time Tuition, General University Fee, and Course Fees	<p>All Terms</p> <p>Courses eight weeks or greater in length</p> <p>Courses three weeks to seven weeks in length</p> <p>Courses less than three weeks in length</p>	<ul style="list-style-type: none"> • 100% of the term charges will be cancelled during the first week of the term, • 60% of the term charges will be cancelled during the second week of the term, • 40% of the term charges will be cancelled during the third and the fourth weeks of the term, • No refund after the fourth week of the term. • 100% of the term charges will be cancelled during the first 3 calendar days of the term, • 60% of the term charges will be cancelled during the fourth, fifth, and sixth calendar day of the term, • 40% of the term charges will be cancelled during the seventh, eighth, and ninth calendar day of the term, • No cancellation of charges after the ninth calendar day of the term. • 100% of the term charges will be cancelled during the first 2 calendar days of the

TUITION AND FEE REFUND POLICY

		<p>term,</p> <ul style="list-style-type: none">• 60% of the term charges will be cancelled during the third and fourth calendar day of the term,• No cancellation of charges after the fourth calendar day of the term.
Ed.D. Professional Seminar	Summer – four full days, not meeting consecutively	<ul style="list-style-type: none">• 75% of the term charges will be cancelled within the first 2 calendar days of the term,• No cancellation of charges thereafter
E-Learning On-Line Fee	Upon Registration	<ul style="list-style-type: none">• Non-refundable
E-Learning Course Fees	Included within Full-time and Part-time Refund Schedules Above	

TUITION AND FEE REFUND POLICY

CCC REFUNDS

TUITION/FEE	TIME DUE	CCC REFUND
Application / Program Enrollment Fee	Upon Submission of Application. A program enrollment fee shall be charged to all students applying for matriculation into an academic program, except that this fee is not applicable if the student has previously paid the application fee.	<ul style="list-style-type: none"> • Non-refundable
Late Registration Fee	After the deadline prescribed by the college for regular registration.	<ul style="list-style-type: none"> • Non-refundable
Full-time & Part-time Tuition	Tuition is due by the tuition due date at each college, which shall be not earlier than six weeks nor later than three weeks before the first day of classes unless a deferred payment plan is in place.	<ul style="list-style-type: none"> • Upon withdrawal from the College course up to, but not including, the first day of the term, as defined by the published academic calendar, 100% of term charges will be cancelled;
		<ul style="list-style-type: none"> • Withdrawal on the first day of the term and through the fourteenth calendar day of that term, 50% of term charges will be cancelled.
		<ul style="list-style-type: none"> • A reduction in load on the first day of the term and through the fourteenth calendar day of that term, 50% of applicable term charges will be cancelled.
		<ul style="list-style-type: none"> • No cancellation of charges after the fourteenth calendar day of the term.

TUITION AND FEE REFUND POLICY

		<ul style="list-style-type: none"> Students entering the armed services; being relocated by the military; or deployed, before earning degree credit will have 100% of term charges cancelled upon submitting notice in writing and a certified copy of enlistment papers
College Services and Student Activity Fee	Upon registration	<ul style="list-style-type: none"> Non-refundable except when course sections are cancelled by the college
Mandatory Clinical Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Mandatory Laboratory and Studio Fee	Due date established by college	<ul style="list-style-type: none"> Refundable according to the same terms as the applicable tuition or extension fee refund and when the course is cancelled by the college
Replacement ID Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Academic Evaluation Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Portfolio Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Extension Credit Fees	All students registering for extension funded courses must pay at the time of registration. Request for withdrawal must be received no later than the end of the last regular business day before he first course meeting	<ul style="list-style-type: none"> Withdrawal by the last business day before the first class meeting, 100% of the Extension Credit fee charges will be cancelled.
		<ul style="list-style-type: none"> No refunds for withdrawals after the last business day before the first class meeting

TUITION AND FEE REFUND POLICY

COSC REFUNDS

TUITION/FEE	TIME DUE	COSC REFUND ¹
Full-time & Part-time Tuition	Reference the online academic calendar and registration policies section of the COSC student portal	<ul style="list-style-type: none"> • Upon withdrawal from the College course up to, but not including, the first day of the term, as defined by the published academic calendar, 100% of the amount paid will be refunded;
		<ul style="list-style-type: none"> • Withdrawal from full semester courses within thirteen days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • Withdrawal from term courses within seven days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • Withdrawal from session courses within five days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • No refund of charges outside of the parameters outlined above.
Fees		<ul style="list-style-type: none"> • Non-refundable
¹ Administrative withdrawals are not eligible for a tuition refund		

TUITION AND FEE REFUND POLICY

REFUND OF FEDERAL FUNDS

This refund policy excludes the effect of the return of Title IV funds. Students receiving Federal aid should consult with their University or College Financial Aid office prior to withdrawal in order to determine the financial impact that the return of Title IV funds will have upon the student.

In accordance with the Higher Education Amendments of 1998 (Public Law 105-244), the Federal government mandates that students receiving Title IV assistance who withdraw from all classes may only keep the financial aid they have “earned” up to the time of withdrawal. Title IV funds that were disbursed in excess of the earned amount must be returned by the University or College and/or the student to the Federal government. This could result in the student owing funds to the University or College, the government, or both. The amount of unearned aid to be returned is based on the percentage of enrollment period completed.

Federal regulations require that all refunds be restored to Federal programs in the following priority sequence:

1. Unsubsidized Federal Stafford Loans
2. Subsidized Federal Stafford Loans
3. Unsubsidized Federal Direct Stafford Loans
4. Subsidized Federal Direct Stafford Loans
5. Federal Perkins Loans
6. Federal PLUS Loans received on behalf of the student
7. Federal Direct PLUS received on behalf of the student
8. Federal Pell Grants
9. Federal SEOG Program Aid
10. Other grant or loan assistance authorized by title IV of the HEA

After obligations to the above are satisfied, funds will then be returned to:

11. Other State, Private, or Institutional Assistance
12. Student

REFUNDS OF TUITION AND FEES UNDER UNUSUAL CIRCUMSTANCES

Under circumstances beyond the control of the student or in cases where attendance has been denied by the institution, the University or College President may authorize the deferment or waive the collection of the admissions and/or housing deposit, as well as the refunding of tuition and fees otherwise designated as non-refundable.

RESOLUTION

concerning

TUITION AND FEE REFUND POLICY TO ALIGN LANGUAGE WITH ACADEMIC CALENDAR

June 16, 2016

- WHEREAS, Pursuant to the provisions of Section 10a-6 of the Connecticut General Statutes, “...the Board of Regents for Higher Education shall: ...(3) establish state-wide tuition and student fee policies,” and
- WHEREAS, The components of both the Academic Year Housing Contract and the Non-Academic Year Housing Contract refund policies are stated in the resolution as passed on December 18, 2014, and
- WHEREAS, All Universities have now adopted the Academic Year Housing Contract and refund policy as stated in the resolution dated December 18, 2014, and
- WHEREAS, This amendment clarifies the language describing the proration of charges in the event of withdrawal, and the defined time periods when proration is applicable, and
- WHEREAS, The majority of courses offered at the Universities are scheduled for 8 weeks or more; therefore, this amendment aligns the refund policy to be on the same refund schedule for all such courses, and
- WHEREAS, This amendment updates the Universities part-time refund policy for courses that meet for less than eight weeks to be prorated based on calendar days into the term, consistent with the methodology used in the remainder of the policy, and be it
- WHEREAS, This amendment incorporates the refund policies of the Connecticut Community Colleges and Charter Oak State College into a unified Board of Regents Tuition and Fee Refund Policy.
- RESOLVED, The Connecticut State University System Board Resolution Housing and Board Fee Refund Policy dated December 18, 2014 is hereby rescinded, and
- RESOLVED, The Connecticut State University System Board Resolution Tuition and Fee Refund Policy dated December 18, 2014 is hereby rescinded, and

RESOLVED, The Connecticut Community College Board Resolution Refunds of Tuition and Fees dated December 16, 2002 is hereby rescinded, and
RESOLVED, The Tuition and Fee Refund Policy attached herein is effective for the 2016-2017 academic year forward.

A Certified Copy:

Erin A. Fitzgerald
Secretary

For the purpose of this policy, a school term may be defined as the period of time with specific start and end dates, during which the University or College holds classes. Multiple terms of different lengths may exist within any given semester or intersession. This policy is comprehensive while distinct for each of the Connecticut State Universities (“CSU”), the Connecticut Community Colleges (“CCC”), and Charter Oak State College (“COSC”).

All refunds will be made automatically upon formal withdrawal from an institution.

CSU REFUNDS

TUITION/FEE	TIME DUE	CSU REFUND
Application Fee	Upon Submission of Application	<ul style="list-style-type: none"> • Non-refundable
Confirmation Deposit (UG/G) \$200 (applied to Tuition/Fees)	May 1 or within 15 days of invoicing thereafter	<ul style="list-style-type: none"> • Non-refundable
Re-registration Fee	Upon re-registration	<ul style="list-style-type: none"> • Non-refundable
Full-time Tuition and Fees	Fall Semester <u>not later than</u> August 1 Spring Semester <u>not later than</u> January 2	<ul style="list-style-type: none"> • Upon withdrawal from the University up to, but not including, the first day of the term, as defined by the published university calendar, 100% of the term charges will be cancelled; • 90% of the term charges will be cancelled during the first week of the term, • 60% of the term charges will be cancelled during the second week of the term, • 40% of the term charges will be cancelled during the third and the fourth weeks of the term, • No cancellation of charges after the fourth week of the term.

Housing Deposit \$250	On or before April 1 for returning students and on or before May 1 for new students, with specific date to be established annually. Dates will be no less than 30 days prior to the dates shown above (April 1 and May 1).	<ul style="list-style-type: none"> • Non-refundable
Housing Fee (applies to students who withdraw from university)	<p>Academic year contract to be paid in two installments:</p> <p>Fall Semester <u>not later than</u> August 1</p> <p>Spring Semester <u>not later than</u> January 2</p>	<ul style="list-style-type: none"> • Upon withdrawal from the University, the housing refund will mirror the University refund policy for tuition and fees: • 100% of the term charges will be cancelled upon withdrawal from the University up to, but not including, the first day of the term as defined by the published university calendar, • 90% of the term charges, will be cancelled during the first week of the term, • 60% of the term charges, will be cancelled during the second week of the term, • 40% of the term charges, will be cancelled during the third and fourth weeks of the term, • No cancellation of charges after the fourth week of the term.
Housing Fee (applies to students who remain enrolled but withdraw from university housing)		<ul style="list-style-type: none"> • Upon withdrawal from University housing up to and including June 30, 100% of the housing charges will be removed from the student's account. • No cancellation of charges for students who withdraw

		from housing on or after July 1 (academic year) or December 1 (spring term – for those students who plan to enter housing for the first time in spring), unless otherwise approved through a review process to be established by each university.
Housing Contract Cancellation	<p>A. Students who wish to cancel their Housing Contract/Assignment must do so in writing by adhering to the Housing Withdrawal process for their respective University.</p> <p>B. Students who request to cancel their Housing Contract/Assignment will be released for the following reasons:</p> <ul style="list-style-type: none"> • The student is participating in an internship, co-op, study abroad, student teaching, or other academic obligation that reduces or eliminates the need for on-campus housing. • The student has medical reasons for cancellation that are verified by the appropriate university department. • The student has graduated from the University before the end of the contract period. • The student is academically suspended before the end of the contract period. • The student has officially withdrawn, or taken an official leave of absence, from the University. <p>C. Students who request a Housing Contract Cancellation for reasons other than those noted in section B will have their Housing Cancellation request reviewed through a process to be established by each University.</p> <p>D. Students who are approved to have their Housing Contract cancelled for reasons other than those noted in section B, will forfeit the Housing Deposit that they have paid if their cancellation is before or during their initial contracted term of occupancy.</p>	

	<p>E. Students who are not approved to have their Housing Contract cancelled shall remain responsible for the fees associated with the duration of their Housing Contract and retain the right to occupy their assigned room.</p> <p>F. Students who have their Housing Contract cancelled for the convenience of the university will not be required to pay any housing fee associated with the contract period.</p> <p>G. Students who have their Housing Contract cancelled for judicial/disciplinary reasons will be responsible for paying for the duration of the semester in which their contract was cancelled and are not entitled to a refund.</p>	
Housing Contract Cancellation Review Process	<p>A. The Vice President for Student Affairs (or Vice President to whom Residence Life reports) at each university will establish a process to review and decide upon student requests to cancel their housing contract when the student does not meet any of the conditions identified in B above and the student requests relief from their obligation to pay the full academic-year housing fee.</p> <p>B. Under the process, each university may define conditions under which it will waive or refund any portion of the housing fee, with the exception of the housing deposit. In cases where the Committee agrees to cancel the housing contract during the fall term (or first term of occupancy), the student forfeits their housing deposit.</p>	
Food Service Fee	<p>Fall Semester <u>not later than</u> August 1</p> <p>Spring Semester <u>not later than</u> January 2</p>	<ul style="list-style-type: none"> Meal portion of fee refundable, on a prorated basis, upon withdrawal from the University; or upon withdrawal from University housing at the request of the student and contingent upon the concurrence of the University. The discretionary cash component of the food service fee, if any, will be refunded according to pro-

		cedures established at each University.
Part-time Registration Fee	All Terms	<ul style="list-style-type: none"> • Non-refundable
Part-time Tuition, General University Fee, and Course Fees	<p>All Terms</p> <p>Courses eight weeks or greater in length</p> <p>Courses three weeks to seven weeks in length</p> <p>Courses less than three weeks in length</p>	<ul style="list-style-type: none"> • 100% of the term charges will be cancelled during the first week of the term, • 60% of the term charges will be cancelled during the second week of the term, • 40% of the term charges will be cancelled during the third and the fourth weeks of the term, • No refund after the fourth week of the term. <ul style="list-style-type: none"> • 100% of the term charges will be cancelled during the first 3 calendar days of the term, • 60% of the term charges will be cancelled during the fourth, fifth, and sixth calendar day of the term, • 40% of the term charges will be cancelled during the seventh, eighth, and ninth calendar day of the term, • No cancellation of charges after the ninth calendar day of the term. <ul style="list-style-type: none"> • 100% of the term charges will be cancelled during the first 2 calendar days of the term, • 60% of the term charges will be cancelled during the third and fourth calendar day of the term, • No cancellation of charges

		after the fourth calendar day of the term.
Ed.D. Professional Seminar	Summer – four full days, not meeting consecutively	<ul style="list-style-type: none"> • 75% of the term charges will be cancelled within the first 2 calendar days of the term, • No cancellation of charges thereafter
E-Learning On-Line Fee	Upon Registration	<ul style="list-style-type: none"> • Non-refundable
E-Learning Course Fees	Included within Full-time and Part-time Refund Schedules Above	

CCC REFUNDS

TUITION/FEE	TIME DUE	CCC REFUND
Application / Program Enrollment Fee	Upon Submission of Application. A program enrollment fee shall be charged to all students applying for matriculation into an academic program, except that this fee is not applicable if the student has previously paid the application fee.	<ul style="list-style-type: none"> • Non-refundable
Late Registration Fee	After the deadline prescribed by the college for regular registration.	<ul style="list-style-type: none"> • Non-refundable
Full-time & Part-time Tuition	Tuition is due by the tuition due date at each college, which shall be not earlier than six weeks nor later than three weeks before the first day of classes unless a deferred payment plan is in place.	<ul style="list-style-type: none"> • Upon withdrawal from the College course up to, but not including, the first day of the term, as defined by the published academic calendar, 100% of term charges will be cancelled;
		<ul style="list-style-type: none"> • Withdrawal on the first day of the term and through the fourteenth calendar day of that term, 50% of term charges will be cancelled.
		<ul style="list-style-type: none"> • A reduction in load on the first day of the term and through the fourteenth calendar day of that term, 50% of applicable term charges will be cancelled.
		<ul style="list-style-type: none"> • No cancellation of charges after the fourteenth calendar day of the term.

		<ul style="list-style-type: none"> Students entering the armed services; being relocated by the military; or deployed, before earning degree credit will have 100% of term charges cancelled upon submitting notice in writing and a certified copy of enlistment papers
College Services and Student Activity Fee	Upon registration	<ul style="list-style-type: none"> Non-refundable except when course sections are cancelled by the college
Mandatory Clinical Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Mandatory Laboratory and Studio Fee	Due date established by college	<ul style="list-style-type: none"> Refundable according to the same terms as the applicable tuition or extension fee refund and when the course is cancelled by the college
Replacement ID Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Academic Evaluation Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Portfolio Fee	Due date established by college	<ul style="list-style-type: none"> Non-refundable
Extension Credit Fees	All students registering for extension funded courses must pay at the time of registration. Request for withdrawal must be received no later than the end of the last regular business day before the first course meeting	<ul style="list-style-type: none"> Withdrawal by the last business day before the first class meeting, 100% of the Extension Credit fee charges will be cancelled.
		<ul style="list-style-type: none"> No refunds for withdrawals after the last business day before the first class meeting

COSC REFUNDS

TUITION/FEE	TIME DUE	COSC REFUND ¹
Full-time & Part-time Tuition	Reference the online academic calendar and registration policies section of the COSC student portal	<ul style="list-style-type: none"> • Upon withdrawal from the College course up to, but not including, the first day of the term, as defined by the published academic calendar, 100% of the amount paid will be re-funded;
		<ul style="list-style-type: none"> • Withdrawal from full semester courses within thirteen days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • Withdrawal from term courses within seven days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • Withdrawal from session courses within five days from the start of classes, a refund of 50% of the total tuition charges will be granted.
		<ul style="list-style-type: none"> • No refund of charges outside of the parameters outlined above.
Fees		<ul style="list-style-type: none"> • Non-refundable
¹ Administrative withdrawals are not eligible for a tuition refund		

REFUND OF FEDERAL FUNDS

This refund policy excludes the effect of the return of Title IV funds. Students receiving Federal aid should consult with their University or College Financial Aid office prior to withdrawal in order to determine the financial impact that the return of Title IV funds will have upon the student.

In accordance with the Higher Education Amendments of 1998 (Public Law 105-244), the Federal government mandates that students receiving Title IV assistance who withdraw from all classes may only keep the financial aid they have “earned” up to the time of withdrawal. Title IV funds that were disbursed in excess of the earned amount must be returned by the University or College and/or the student to the Federal government. This could result in the student owing funds to the University or College, the government, or both. The amount of unearned aid to be returned is based on the percentage of enrollment period completed.

Federal regulations require that all refunds be restored to Federal programs in the following priority sequence:

1. Unsubsidized Federal Stafford Loans
2. Subsidized Federal Stafford Loans
3. Unsubsidized Federal Direct Stafford Loans
4. Subsidized Federal Direct Stafford Loans
5. Federal Perkins Loans
6. Federal PLUS Loans received on behalf of the student
7. Federal Direct PLUS received on behalf of the student
8. Federal Pell Grants
9. Federal SEOG Program Aid
10. Other grant or loan assistance authorized by title IV of the HEA

After obligations to the above are satisfied, funds will then be returned to:

11. Other State, Private, or Institutional Assistance
12. Student

REFUNDS OF TUITION AND FEES UNDER UNUSUAL CIRCUMSTANCES

Under circumstances beyond the control of the student or in cases where attendance has been denied by the institution, the University or College President may authorize the deferment or waive the collection of the admissions and/or housing deposit, as well as the refunding of tuition and fees otherwise designated as non-refundable.