Notes for Major Budget Variances
For
15/16 and 16/17 vs. actuals
SUBOD
May 2016

15/16 Estimated Actuals vs. 15/16 Approved Budget; net income of $ 294, 601

The 15/16 budget was prepared with the assumption that the Student Union main building would open fall of 2015. Instead, the building was turned over to the Student Union, March 1, with the ability for departments to move in March 22, and open to the campus community, April 4. Three months of operation for the main portion of the building vs. 10 months. Due to this:

Revenues
A. Less student Fees requested
B. There was a loss in revenue from rents (A.S, University Space, I.E.S., US Bank)
C. Less income from services provided (SU Event Service, Audio Visual, Bowling Center)
D. Increase income due to the market coming back after Jan. of 2016

Expenses
E. Savings in salaries and benefits for both fulltime and student staff
F. Savings in operational costs

16/17 Proposed Budget vs. 15/16 estimated actuals; increase expenses of $ 1,693,068

The 16/17 budget is based on 12 (vs. 3 mos.) months of income and expense from rents and operation in the Student Union building, except for 10 mos. of operation of the Bowling Center, and 6 mos. of rent from CIES space. This budget also accounts for the increase costs of operating AS Campus Recreation, expanded operational hours in the Student Union, and the closure of the Aquatic Center due to the site location of the new Recreation Center.

Revenues
A. Increase in the request for student fees to operate
B. Increase revenues from rents (AS, University space, US Bank, 6mos of IES)
   A. Income from Services, including AS Campus Recreation
   B. Less income due to discontinuation of EDM shows ; Closure of
   C. Interest income (Suggestion that the market will be fairly flat)

Expenses
D. Fulltime Salaries (6 New Positions for the SU, 3 AS Campus Recreation positions, 3% - Annual Merit increase)
E. Fulltime Benefits (Increase due to the new positions, and increase in benefit costs)
F. Student Assistants and benefit (increase due to 12 mos. of operation in SU, sick leave policy for student and part-time workers, and expanded hours for next year)
G. Depreciation increase
H. Other Expenses - Flagship contract, supplies & services, etc.