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Analysis of Univ Ctr Fees vs. Expenses Projected 2020 & 2021

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Analysis of Univ Ctr Fees vs. Expenses Projected 2020 & 2021

Abstract

This document shows how the University plans the use and allocation of the mandatory University Center Fee collected from students and projections.

Keywords

Analysis of Univ Ctr Fees vs. Expenses Projected 2020 & 2021, Standard VI

KEAN UNIVERSITY
ANALYSIS OF UNIV CTR FEE vs. EXPENSES
PROJECTED YEAR ENDED JUNE 30, 2020 & 2021

	<u>2020 Projected</u>		<u>2021 Projected</u>
University Center Revenue	2,682,022 {a}		1,803,396 {b}, {c}
University Center Expenses	(1,310,022) {a}		(1,840,200) {d}
Capital Projects & Required Transfers			(4,000,000) {e}
Net Surplus/(Deficit) to close to Fund Balance	1,372,000		(4,036,804)

<u>Projected Fund Balance</u>	<u>2020 Projected</u>		<u>2021 Projected</u>
Unrestricted Fund Bal	5,622,850 {f}		1,586,046
Emergency/Improvements	2,561,526		2,561,526
Emergency	350,000		350,000
Total Fund Balance	8,534,376		4,497,572

{a} Projected Actuals in GL as of 4/13/20 (2 yr Avg Rev & Exp Apr-June x 70%)

{b} Preliminary outlook based on 10,000 FTEs

{c} Also includes \$164k in Food Service Commission & Other Revenues

{d} Per 2021 Prelim Budget

{e} Cougars Den Kitchen and Food Court renovation

{f} Includes \$1.3M Plant Fund Interest Transfer from NJCMA account

Historical Info				
University Center				
<u>Year</u>	<u>Fee Revenue</u>	<u>Expenses</u>	<u>Net Inc/(Dec)</u>	
2019	3,077,405	4,024,306	(946,900)	
2018	2,476,246	5,095,875	(2,619,630)	
2017	2,376,346	2,035,258	341,088	
2016	2,398,241	1,541,933	856,308	
	<u>2019</u>	<u>2018</u>		
	<u>Fund Balance</u>	<u>Fund Balance</u>		
Unrestricted Fund Bal	2,884,996	3,831,897		
Emergency/Improvements	2,561,526	2,561,526		
Emergency	350,000	350,000		
	<u>5,796,522</u>	<u>6,743,423</u>	(946,900)	