

CFR Budget Template FY18 - FY19

IUB CFR Budgets

Transportation

6042300

Enter projected income and expense in blue cells below.

1) Enter requested rate for FY18 and FY19. Summer rate and estimated fee income will calculate automatically. 2) Enter FY18 and FY19 estimated in green cells below.

Rates & Estimated Fee Income								
	FY14	FY15	FY16	FY17		FY18		FY19
Semester Rate	\$62.59	\$63.84	\$64.60		\$64.60	\$65.89	\$67.21	
Summer Rate	\$39.15	\$39.93	\$40.41		\$40.41	\$41.21	\$42.04	
Estimated Fee Income	\$4,746,816	\$4,841,607	\$4,899,267		\$4,899,267	\$4,997,068	\$5,097,197	

FY18 % Inc 2.0%
FY19 % Inc 2.0%

Budget Actuals & Estimated								
	FY14	FY15	FY16	FY17			FY18	FY19
	Actuals			Actuals as of 1/31/2017	Projected 2/1/17 thru 6/30/17	Total Projected and Actual	Estimated	Estimated
STUDENT FEES	4,789,684	4,899,151	4,953,797	3,038,901	1,974,059	5,012,960	4,997,068	5,097,197
OTHER REVENUE	234,465	236,737	316,806	139,339	99,528	238,867	238,000	238,000
TOTAL INCOME	5,024,149	5,135,888	5,270,603	3,178,240	2,073,587	5,251,827	5,235,068	5,335,197
COMPENSATION	1,676,894	1,544,287	1,576,629	990,854	707,753	1,698,607	2,234,279	2,278,965
CONTRACTUAL SERVICES	1,208,979	1,194,163	1,236,959	723,277	586,723	1,310,000	1,336,200	1,362,924
DEPRECIATION	379,530	364,532	434,189	246,863	217,225	464,088	500,000	550,000
FUEL	366,548	316,636	200,695	84,161	125,839	210,000	240,000	300,000
REPAIRS & MAINTENANCE	2,470,601	1,176,665	190,681	107,986	141,114	249,100	275,000	300,000
GENERAL EXPENSE	522,484	639,622	794,303	277,877	198,483	476,360	550,000	550,000
TRAVEL	2,348	4,009	2,665	218	156	375	2,500	2,500
TOTAL EXPENSE	6,627,384	5,239,914	4,436,121	2,431,236	1,977,293	4,408,529	5,137,979	5,344,389
NET INCOME	(1,603,235)	(104,025)	834,482	747,004	96,294	843,298	97,089	(9,192)
ENDING FUND BALANCE	5,952,771	6,048,747	7,283,228			8,126,526	8,223,615	8,214,423

Percent Change in Expense from Prior Year							
	FY14	FY15	FY16	FY17		FY18	FY19
		-20.9%	-15.3%			-0.6%	
						16.5%	4.0%

Notes:

OTHER REVENUE Special services have been reduced for FY 2017 compared to FY 2016 because of an ongoing shortage of appointed and part-time bus drivers

COMPENSATION Most of the increase in FY 2018 reflects plans to provide full year employment for 25 appointed bus operators to address personnel shortages. Currently, appointed bus operators are on short layoff during class breaks and over the summer.

CONTRACTUAL SERVICES The single biggest contractual service is the Bloomington Transit bus service contract, which is \$1,101,055 for FY 2017.

DEPRECIATION Depreciation will continue to increase as older buses are replaced. New buses are substantially more expensive at around \$400,000 each. The 1999 buses were purchased at a cost of \$246,374 each. New buses will be depreciated over 15 years compared to 20 years for buses they are replacing. Based on the expectation that the economy will continue to improve over the next several years, we are estimating that diesel fuel will cost \$2.00/gallon in FY 2018 and \$2.50/gallon in FY 2019. Campus Bus purchases about 120,000 gallons of diesel fuel each year.

FUEL We expect repairs and maintenance to continue to increase more than inflation, since repair parts on newer buses are more expensive than older buses.

REPAIRS & MAINTENANCE There was a large increase in General Expenses in FY 2016 because of a \$291,426 charge for the unrealized depreciation of nine 1999 buses that were sold during FY 2016. We expect continued such charges as we continue to sell older buses.

GENERAL EXPENSE Plant accounts for \$4.3M of fund balance

FUND BALANCE