



Board Review  
2015-2016

June 11, 2015

## **TABLE OF CONTENTS**

### **SUMMARY**

PROPOSED BUDGET HIGHLIGHTS	1
CONSOLIDATED BUDGET COMPARISON SUMMARY TOTAL	3
SUMMARY OF STATEMENT OF ACTIVITY	5
SUMMARY OF SOURCES AND USES OF CASH	6
CAPITAL OUTLAY	7

### **CONSOLIDATED BUDGET COMPERISON SUMMARY REPORTS**

ADMINISTRATION	8
REAL PROPERTY OPERATIONS	10
ENTERPRISES TOTAL	12
TITAN SHOPS	13
DINING SERVICES OPERATIONS	15
CONSOLIDATED BUDGET COMPARISON DETAILS	17
LONG-TERM CASH FLOW PROJECTIONS	22

# Summary

# **CSU FULLERTON AUXILIARY SERVICES CORPORATION PROPOSED 2015-2016 BUDGET HIGHLIGHTS**

The 2015-2016 operating and capital budgets will provide goods and services to support the mission of the University.

The budgets are subject to assumptions, estimates, forecasts and judgments made by the managers and directors of the Corporation who cannot predict all the actions, and risks, over which there may not be control, and which can cause actual results to differ materially. Some of the factors that may cause such a difference include:

- The state budget;
- Changes in enrollment;
- Competition (on and off-campus); and
- Environmental liability and regulations.

As a result, the ASC's operating and capital budgets are based on assumptions, historical performances, and judgments of senior management regarding how the corporation will perform over the next fiscal year.

The proposed operating revenue of \$35.9 million, offset by expenditures of \$35.1 million, generates a net surplus of \$795,000. The proposed net income is projected to decrease by (\$585,000), or 42%, over the current year's forecast, mainly due to the College Park West reduction in rental income. The property will undergo a major seismic retrofit at a capital cost of approximately \$4.7 million. The current tenant is scheduled to move out in January to allow for the retrofit. During the time of construction, and until the University moves in, there will be no rental income. The seismic retrofit project is projected to last five to six months.

Total expenditures are projected to remain relatively the same, however, certain categories were increased, while others were decreased. The bookstore "cost of goods sold" decreased by (4%) due to anticipated reduction in text sales, while salary and wages increased by 4% due to an adjustment in the minimum wage from \$9 to \$10 an hour, to reflect the 2016 minimum wage legislation. Also incorporated is an employee merit pool of 3%.

The proposed operating, financing, and non-cash transactions (including depreciation), as reported in the summary of sources of cash, generates \$3.2 million from the following activities:

• Operating surplus (before designated gifts)	\$ 795,000
• Non-cash depreciation	1,774,000
• Non-cash post retirement	132,000
• University line of credit repayment	<u>543,000</u>
Total cash generated:	\$ 3,244,000

Proposed cash usage of \$11.03 million is as follows:

• Proposed capital outlay requests	\$ 8,755,600
• Net Financing activities	1,948,000
• Gifts to the University	<u>325,000</u>
Total uses of cash:	\$ 11,028,600

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Auxiliary Services Total**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>Sales</b>				
Sales	23,161,371	21,853,678	23,051,033	21,809,183
Other Income	(211,885)	143,716	24,300	0
<b>Total Sales</b>	<b>22,949,486</b>	<b>21,997,394</b>	<b>23,075,333</b>	<b>21,809,183</b>
<b>Cost of Goods Sold</b>				
Cost of Sales	15,071,429	13,722,902	14,301,530	13,407,702
<b>Total Cost of Goods Sold</b>	<b>15,071,429</b>	<b>13,722,902</b>	<b>14,301,530</b>	<b>13,407,702</b>
<b>Payroll Expense</b>				
Salaries and Wages	6,064,485	6,391,403	6,493,573	6,673,205
Benefits	3,474,098	1,530,580	1,739,119	1,586,789
<b>Total Payroll Expense</b>	<b>9,538,583</b>	<b>7,921,983</b>	<b>8,232,692</b>	<b>8,259,994</b>
<b>Operating Expenses</b>				
Advertising & Promotion	188,238	204,743	194,667	189,942
Communications	113,132	113,843	116,397	107,609
Taxes & Licenses	625,787	446,004	428,147	382,522
Commission & Royalty	489,909	340,619	579,445	341,795
Supplies	146,991	245,479	258,162	239,959
Depreciation	1,642,069	1,736,656	1,692,497	1,775,244
Bank and Discount Charges	626,200	560,646	513,316	539,823
Insurance	265,277	307,740	310,242	296,964
Debt Service & Interest Exp.	1,182,270	2,259,843	3,335,220	2,297,097
Audit and Legal	121,673	160,718	106,755	150,900
Repairs and Maintenance	1,620,039	1,516,565	1,435,607	1,656,700
Merchant Supplies	398,557	328,050	322,780	333,233
Donations & Scholarships	149,873	137,937	210,625	132,485
Rentals	448,764	385,480	331,093	373,244
Professional Serv/Consultants	762,888	601,448	560,693	569,853
Conference & Travel	85,510	78,955	74,747	89,955
Utilities	1,224,686	1,246,380	1,358,768	1,271,294
Employee Development	215,267	266,106	241,352	253,378
Other Direct Costs	574,182	728,296	844,269	817,219
Departmental Allocation	1,008,542	995,759	783,384	781,992
Public Relations	72,750	55,632	57,780	60,812
Administrative Fee	429,477	733,099	797,677	689,183
Equipment Rental/Expense	108,234	103,270	90,574	92,480
<b>Total Operating Expenses</b>	<b>12,500,315</b>	<b>13,553,268</b>	<b>14,644,197</b>	<b>13,443,683</b>
<b>Commission Income</b>				
Commissions Income	563,679	591,226	492,595	572,176
<b>Total Commission Income</b>	<b>563,679</b>	<b>591,226</b>	<b>492,595</b>	<b>572,176</b>
<b>Other Income</b>				
Administrative Services	881,000	1,279,837	1,207,399	1,324,092
Indirect Cost Recoveries	1,817,182	1,874,141	1,681,248	1,868,400
Investment/Interest Income	183,672	139,567	207,726	105,800

**CSU Fullerton Auxiliary Services Corporation  
Consolidated Budget Comparison Summary  
For Proposed Budget Year 2015-2016**

**Auxiliary Services Total**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
Computer Services	9,684	0	0	0
Rental Income	10,249,074	9,827,848	10,708,911	9,273,444
Other Income	889,484	868,429	778,961	953,398
Total Other Income	<u>14,030,096</u>	<u>13,989,822</u>	<u>14,584,245</u>	<u>13,525,134</u>
Net Income / (Loss)	<u>432,927</u>	<u>1,380,293</u>	<u>973,757</u>	<u>795,132</u>

**CSU Fullerton Auxiliary Services Corp.  
Summary of Statement of Activity by Unit 15/16**

Description	REVENUES			EXPENSES			SURPLUS/(DEFICIT)		
	FY 13-14 Actuals	FY 14-15 Forecast	FY15-16 Proposed	FY 13-14 Actuals	FY 14-15 Forecast	FY15-16 Proposed	FY 13-14 Actuals	FY 14-15 Forecast	FY15-16 Proposed
<b>General Fund:</b>									
Administration	\$ 2,934,024	\$ 3,450,359	\$ 3,440,492	\$ 6,594,203	\$ 4,938,147	\$ 4,975,662	\$ (3,660,179)	\$ (1,487,788)	\$ (1,535,170)
Building Operations	10,496,238	9,970,991	9,443,466	7,518,142	8,277,990	8,411,716	2,978,096	1,693,001	1,031,750
<b>Total General Fund</b>	<b>13,430,262</b>	<b>13,421,350</b>	<b>12,883,958</b>	<b>14,112,345</b>	<b>13,216,137</b>	<b>13,387,378</b>	<b>(682,083)</b>	<b>205,213</b>	<b>(503,420)</b>
<b>Enterprises operations:</b>									
<b>Dining Services</b>									
Food Court	1,921,977	1,873,068	1,880,690	1,832,981	1,830,544	1,837,981	88,996	42,524	42,709
Catering	770,778	934,514	860,777	860,544	914,513	849,877	(89,766)	20,001	10,900
Concessions	239,089	219,602	221,255	243,006	205,550	219,922	(3,917)	14,052	1,333
Carl's Jr.	715,966	776,197	886,494	740,353	774,131	856,480	(24,387)	2,066	30,014
Langsdorf Hall	412,459	411,600	420,293	387,392	384,731	406,526	25,067	26,869	13,767
Nutwood Café	357,980	358,827	387,010	364,947	366,853	387,010	(6,967)	(8,026)	0
Vending/Carts/Rec Express	371,114	422,581	420,070	208,815	109,940	65,199	162,299	312,641	354,871
Starbucks - Pollak Library	689,243	820,515	888,562	632,413	784,494	869,680	56,830	36,021	18,882
Starbucks - CBE	680,108	700,289	807,389	676,654	727,192	792,239	3,454	(26,903)	15,150
<b>Total Dining Services</b>	<b>6,158,714</b>	<b>6,517,193</b>	<b>6,772,540</b>	<b>5,947,105</b>	<b>6,097,948</b>	<b>6,284,914</b>	<b>211,609</b>	<b>419,245</b>	<b>487,626</b>
<b>Titan Shops Bookstore</b>									
Titan Text & Publishing	6,468,713	5,872,402	5,427,683	5,257,996	4,797,634	4,357,753	1,210,717	1,074,768	1,069,930
Titan Online	1,816,215	1,898,299	1,805,380	1,735,160	1,812,074	1,726,010	81,055	86,225	79,370
General Merchandise	2,263,999	2,142,353	2,403,196	1,315,972	1,291,411	1,409,743	948,027	850,942	993,453
Titan Tech & Office	5,922,515	5,009,647	4,977,094	5,678,265	4,698,799	4,710,854	244,250	310,848	266,240
Convenience Stores	1,278,363	1,337,849	1,276,525	1,105,108	1,187,039	1,123,785	173,255	150,810	152,740
Irvine Campus	313,031	303,120	301,657	290,878	289,035	291,827	22,153	14,085	9,830
Operations	(108,551)	76,229	58,460	1,667,505	1,808,080	1,819,097	(1,776,056)	(1,731,851)	(1,760,637)
<b>Total Titan Shops Bookstore</b>	<b>17,954,285</b>	<b>16,639,899</b>	<b>16,249,995</b>	<b>17,050,884</b>	<b>15,884,072</b>	<b>15,439,069</b>	<b>903,401</b>	<b>755,827</b>	<b>810,926</b>
<b>Total Enterprises Operations</b>	<b>24,112,999</b>	<b>23,157,092</b>	<b>23,022,535</b>	<b>22,997,989</b>	<b>21,982,020</b>	<b>21,723,983</b>	<b>1,115,010</b>	<b>1,175,072</b>	<b>1,298,552</b>
<b>TOTAL SURPLUS (DEFICIT)</b>	<b>\$ 37,543,261</b>	<b>\$ 36,578,442</b>	<b>\$ 35,906,493</b>	<b>\$ 37,110,334</b>	<b>\$ 35,198,157</b>	<b>\$ 35,111,361</b>	<b>\$ 432,927</b>	<b>\$ 1,380,285</b>	<b>\$ 795,132</b>





AUXILIARY SERVICES CORPORATION

**SUMMARY OF SOURCES AND USES OF CASH**

	Prior F.Y. Actual 2013/14	Forecast Fiscal Year 2014/15	Proposed Budget 2015/16
<b>SOURCES OF CASH</b>			
<b>OPERATING ACTIVITIES</b>			
General Fund	\$ (2,180,000)	\$ (1,488,000)	\$ (1,587,000)
Dining Services	212,000	419,000	488,000
Bookstores	903,000	756,000	810,000
Real Property -	2,981,000	1,693,000	1,084,000
University Support Programs	503,000	-	-
University Extended Ed. UEE	700,000	-	-
Temporary Restricted	(5,000)	-	-
<b>TOTAL CASH FROM OPERATING ACTIVITIES</b>	<b>3,114,000</b>	<b>1,380,000</b>	<b>795,000</b>
<b>NON-CASH TRANSACTIONS</b>			
Depreciation	1,642,000	1,735,000	1,774,000
Post retirement benefit	1,243,000	105,000	132,000
Other cash & cash equiv. provided by Operation.	176,000	-	-
<b>TOTAL NON-CASH TRANSACTIONS</b>	<b>3,061,000</b>	<b>1,840,000</b>	<b>1,906,000</b>
<b>FINANCING</b>			
SRB Funding - Acquisition Irvine Campus Property	30,015,000	-	-
Housing Authority Acquisition	784,000	-	-
Sales of the Univ. Heights	11,685,000	-	-
Photo-Voltaic Installation Line of Credit 4.8 Mil	543,000	543,000	543,000
<b>TOTAL FINANCING</b>	<b>43,027,000</b>	<b>543,000</b>	<b>543,000</b>
<b>TOTAL SOURCES OF CASH</b>	<b>\$ 49,202,000</b>	<b>\$ 3,763,000</b>	<b>\$ 3,244,000</b>
<b>USES OF CASH</b>			
<b>CAPITAL OUTLAY</b>			
General Fund	12,000	-	-
Bookstores	80,000	103,000	420,000
Dining Services	895,000	6,000	398,000
Acquisition Irvine Campus Property	30,015,000	-	-
Irvine Banting 1 Seismic and TI	-	1,041,000	2,420,000
College Park (CSU Fullerton Signage)	-	-	100,000
College Park (South Entrance)	-	203,000	-
College Park Elevator Maintenance	-	207,000	578,000
El Dorado Ranch	-	-	140,000
Western Law Seismic work	-	68,000	4,700,000
<b>TOTAL CAPITAL OUTLAY</b>	<b>31,002,000</b>	<b>1,628,000</b>	<b>8,756,000</b>
<b>INVESTING ACTIVITIES</b>			
Pay down Heights Balance @ \$2 Mil.	11,330,000	500,000	500,000
College Park(LT Note \$ 22 Mil.) Principal pmt.	730,000	770,000	800,000
College Park W.(LT Note \$ 13.5 Mil.) Principal pmt.	-	-	238,000
Irvine Campus (LT Note \$ 30.15 Mil.) Principal pmt.	-	795,000	410,000
<b>TOTAL INVESTING ACTIVITIES</b>	<b>\$ 12,060,000</b>	<b>\$ 2,065,000</b>	<b>\$ 1,948,000</b>
<b>GIFT TO UNIVERSITY</b>	<b>325,000</b>	<b>325,000</b>	<b>325,000</b>
<b>TOTAL USES OF CASH</b>	<b>43,387,000</b>	<b>4,018,000</b>	<b>11,029,000</b>
<b>NET SOURCES &amp; (USES) OF CASH</b>	<b>5,815,000</b>	<b>(255,000)</b>	<b>(7,785,000)</b>
<b>Net Cash &amp; cash equivalents at beginning of year</b>	<b>14,450,000</b>	<b>20,265,000</b>	<b>20,010,000</b>
<b>Cash and cash equivalent at year end</b>	<b>\$ 20,265,000</b>	<b>\$ 20,010,000</b>	<b>\$ 12,225,000</b>

**2015 -2016 Capital Outlay**

**Dining Services**

New POS System	350,000	
New Truck	38,000	
Used Electric Cart (to be shared by both Starbucks)	\$ 10,000	
<b>Total Dining Services</b>		<b>\$ 398,000</b>

**Bookstores**

Concession Kiosk/Cart	8,000	
East Tower Demo	5,500	
Gear Floor-Demo old office and carpet sales floor	25,000	
Senate Chambers-new tables and chairs	12,600	
Window Wrap-east side of bookstore	12,500	
Time keeping Scheduling Software	20,000	
POS Upgrades and Pin Pads	42,000	
<b>Total Bookstore</b>		<b>125,600</b>

**Total Enterprises Activities** **523,600**

**Real Property Operations**

Tenant Improvement Allowance	1,500,000	
Constructing, Architects, Engineers, Etc.	150,000	
Ceiling tile, t-bar and electrical	475,000	
		2,125,000
Replace downstairs windows	35,000	
Repair and/or replace wall	65,000	
Additional irrigation work	40,000	
		140,000
College Park (CSU Fullerton) signage	100,000	
		100,000
Seismic Retrofit (estimate)	3,500,000	
Tenant Improvements	1,200,000	
		4,700,000
<b>Total Real Property Operations</b>		<b>7,065,000</b>

**Total Capital Requested - fiscal year 2015-2016** **\$ 7,588,600**

**Prior Year Capital Budget Carry Forward**

Bookstore	294,000	
Building Fund	873,000	
<b>Total Capital Carry Forward</b>		<b>\$ 1,167,000</b>

**Total FY15/16 Proposed Capital and Carry Forward** **\$ 8,755,600**

# Administration

## **Administration Project Summary**

The ASC administration division provides oversight and support to enterprise operations, grants and contracts, , campus programs and University Extended Education (UEE). The administration includes central administration, financial services, human resources, management information systems, post-award sponsored administration, and real property operations.

The 2015-2016 ASC Administration budget is presented as a consolidated budget. However, for internal controls, all administrative units have separate budgets. The proposed budget includes administrative fees charged to campus programs operations, UEE, and real estate operations. However, no administrative fees are allocated to enterprise activities (bookstore and dining services). Accordingly, a total cost of \$1.2 is absorbed by Administration. The proposed budget revenues are projected to remain the same. The administrative division's proposed budget includes an increased operating expense of \$75,000 under "professional services." This amount will be paid to a consultant for calculation of the IDC. All other costs will remain fairly consistent with the 2014-2015 forecast, with cost controls and improved productivity.

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Auxiliary Services Administration**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
Sales				
Payroll Expense				
Salaries and Wages	2,284,034	2,320,302	2,390,841	2,492,939
Benefits	2,616,095	633,718	830,827	644,596
Total Payroll Expense	4,900,129	2,954,020	3,221,668	3,137,535
Operating Expenses				
Advertising & Promotion	1,224	1,638	395	2,925
Communications	29,332	26,182	31,863	30,520
Taxes & Licenses	3,050	3,177	3,658	4,140
Supplies	20,092	26,707	28,130	30,204
Depreciation	30,086	36,379	31,314	35,794
Bank and Discount Charges	27,336	26,764	27,879	27,660
Insurance	30,937	20,992	28,200	21,516
Debt Service & Interest Exp.	3,023	0	3,050	3,500
Audit and Legal	80,394	105,324	101,600	108,900
Repairs and Maintenance	79,113	102,474	53,250	114,491
Merchant Supplies	939	50	624	0
Donations & Scholarships	0	25,798	0	20,100
Rentals	209,486	215,532	209,748	215,640
Professional Serv/Consultants	127,947	118,351	117,278	166,577
Conference & Travel	52,334	47,538	51,705	56,470
Employee Development	113,098	151,064	157,367	140,960
Other Direct Costs	(199,512)	13,745	10,270	17,470
Departmental Allocation	1,008,542	995,759	783,384	781,992
Public Relations	64,461	34,181	46,000	39,910
Equipment Rental/Expense	12,190	32,472	24,962	19,360
Total Operating Expenses	1,694,072	1,984,127	1,710,677	1,838,129
Commission Income				
Commissions Income	0	103,973	0	102,000
Total Commission Income	0	103,973	0	102,000
Other Income				
Administrative Services	877,000	1,279,837	1,207,399	1,324,092
Indirect Cost Recoveries	1,817,182	1,874,141	1,681,248	1,868,400
Investment/Interest Income	183,672	133,966	205,326	101,000
Computer Services	9,684	0	0	0
Other Income	46,486	58,442	24,431	45,000
Total Other Income	2,934,024	3,346,386	3,118,404	3,338,492
Net Income / (Loss)	(3,660,183)	(1,487,785)	(1,813,942)	(1,535,170)

# Real Property

## **Real Property Operations Project Summary**

### **College Park:**

The rental income will remain consistent with last fiscal year. We are exploring various ways to reduce our electrical costs including the retrofit of our existing lights with LED bulbs. We are in the process of modernizing our elevator system which includes a new electronic operating system, new AC electric motors to replace the old DC motors, and refurbishing or replacing the cables and pulleys. The requested capital proposed for 2015-2016 building signage \$100,000.

### **The Gables:**

The Gables became an asset of the ASC on July1, 2014. Encore Properties continues to do the billing and the collection of the maintenance fees and ground lease payments and submits a monthly report to the ASC. We now process and pay all accounts payables from our office which provides better oversight of the project. We do not anticipate an increase in maintenance fees for the coming fiscal year.

### **1 Banting:**

We have completed the seismic retrofit of the property and are preparing approximately 60,000 square feet of the property for lease to a new tenant. The new tenant is to move in by January, 2016. We will continue to receive rental income from the University for the second floor only, through December 2015. The new tenant will begin making payments in February, 2016. No tenant has been identified for the remaining 10,000 square feet. The requested capital expenditure proposed for 2015-2016 tenant improvements is \$1.9 million.

### **College Park West:**

Western State is scheduled to move out by January, 2016. We will begin the seismic retrofit of the four-story building in January, 2016. The library does not require any seismic retrofitting so we will begin tenant improvements as soon as possible, with anticipated work to start February, 2016. The requested capital expenditure proposed for the 2015-2016 seismic retrofit is \$4.7 million.

### **El Dorado Ranch:**

We installed new sidewalks around the house, new lights along the driveway, and irrigation for the property in the 2014-2015 fiscal year. We will be doing additional upgrades on the house and property in the 2015-2016 fiscal year including window replacement, driveway circle upgrade, block wall replacement, and normal maintenance items. Our monthly rental rate will be increased to cover these expenses. The requested capital expenditure proposed for 2015-2016 house upgrades is \$140,000.

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Real Property Operation**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
Sales				
Other Income	16,201	56,173	24,300	0
Total Sales	<u>16,201</u>	<u>56,173</u>	<u>24,300</u>	<u>0</u>
Payroll Expense				
Salaries and Wages	165,675	230,212	234,684	244,466
Benefits	33,179	43,825	30,431	46,465
Total Payroll Expense	<u>198,854</u>	<u>274,037</u>	<u>265,115</u>	<u>290,931</u>
Operating Expenses				
Communications	11,367	13,214	10,500	12,600
Taxes & Licenses	614,330	433,079	416,270	369,253
Supplies	60,248	52,719	57,380	45,740
Depreciation	1,215,165	1,279,262	1,275,624	1,342,890
Bank and Discount Charges	134,697	12,123	0	12,240
Insurance	172,868	230,424	219,416	218,976
Debt Service & Interest Exp.	1,179,247	2,259,843	3,332,170	2,293,597
Audit and Legal	41,279	55,394	5,155	42,000
Repairs and Maintenance	1,249,815	1,126,316	1,090,168	1,238,723
Merchant Supplies	61,977	0	0	0
Rentals	127,438	0	0	0
Professional Serv/Consultants	436,380	304,928	252,060	260,591
Conference & Travel	3,936	2,304	0	2,304
Utilities	830,159	809,033	930,662	819,070
Other Direct Costs	749,552	684,379	800,000	771,200
Public Relations	0	400	0	0
Administrative Fee	423,475	732,099	791,675	688,183
Equipment Rental/Expense	7,348	8,436	5,640	3,420
Total Operating Expenses	<u>7,319,281</u>	<u>8,003,953</u>	<u>9,186,720</u>	<u>8,120,787</u>
Commission Income				
Other Income				
Administrative Services	4,000	0	0	0
Investment/Interest Income	0	5,601	2,400	4,800
Rental Income	9,940,298	9,478,432	10,386,730	8,902,012
Other Income	535,739	430,785	394,302	536,654
Total Other Income	<u>10,480,037</u>	<u>9,914,818</u>	<u>10,783,432</u>	<u>9,443,466</u>
Net Income / (Loss)	<u>2,978,098</u>	<u>1,693,002</u>	<u>1,355,896</u>	<u>1,031,750</u>



# Enterprises

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Enterprises Total**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>Sales</b>				
Sales	23,161,371	21,853,678	23,051,033	21,809,183
Other Income	(228,086)	87,543	0	0
Total Sales	<u>22,933,285</u>	<u>21,941,221</u>	<u>23,051,033</u>	<u>21,809,183</u>
<b>Cost of Goods Sold</b>				
Cost of Sales	15,071,429	13,722,902	14,301,530	13,407,702
Total Cost of Goods Sold	<u>15,071,429</u>	<u>13,722,902</u>	<u>14,301,530</u>	<u>13,407,702</u>
<b>Payroll Expense</b>				
Salaries and Wages	3,614,776	3,840,889	3,868,048	3,935,800
Benefits	824,824	853,037	877,861	895,728
Total Payroll Expense	<u>4,439,600</u>	<u>4,693,926</u>	<u>4,745,909</u>	<u>4,831,528</u>
<b>Operating Expenses</b>				
Advertising & Promotion	187,014	203,105	194,272	187,017
Communications	72,433	74,447	74,034	64,489
Taxes & Licenses	8,407	9,748	8,219	9,129
Commission & Royalty	489,909	340,619	579,445	341,795
Supplies	66,651	166,053	172,652	164,015
Depreciation	396,818	421,015	385,559	396,560
Bank and Discount Charges	464,167	521,759	485,437	499,923
Insurance	61,472	56,324	62,626	56,472
Repairs and Maintenance	291,111	287,775	292,189	303,486
Merchant Supplies	335,641	328,000	322,156	333,233
Donations & Scholarships	149,873	112,139	210,625	112,385
Rentals	111,840	169,948	121,345	157,604
Professional Serv/Consultants	198,561	178,169	191,355	142,685
Conference & Travel	29,240	29,113	23,042	31,181
Utilities	394,527	437,347	428,106	452,224
Employee Development	102,169	115,042	83,985	112,418
Other Direct Costs	24,142	30,172	33,999	28,549
Public Relations	8,289	21,051	11,780	20,902
Administrative Fee	6,002	1,000	6,002	1,000
Equipment Rental/Expense	88,696	62,362	59,972	69,700
Total Operating Expenses	<u>3,486,962</u>	<u>3,565,188</u>	<u>3,746,800</u>	<u>3,484,767</u>
<b>Commission Income</b>				
Commissions Income	563,679	487,253	492,595	470,176
Total Commission Income	<u>563,679</u>	<u>487,253</u>	<u>492,595</u>	<u>470,176</u>
<b>Other Income</b>				
Rental Income	308,776	349,416	322,181	371,432
Other Income	307,259	379,202	360,228	371,744
Total Other Income	<u>616,035</u>	<u>728,618</u>	<u>682,409</u>	<u>743,176</u>
Net Income / (Loss)	<u>1,115,012</u>	<u>1,175,076</u>	<u>1,431,803</u>	<u>1,298,553</u>

# Titan Shops

## **Titan Shops Project Summary**

Titan Shops revenue (FY 2015-2016) is expected to decrease from 2014/2015 projections, as declines in new and used book sales are expected to continue. Managers continue to be conservative in budgeting Technology sales. Over 50% of all Technology sales are generated by institutional purchases, making it difficult to predict sales volume from year to year. The overall Cost of Goods Sold (percentage of revenue) has increased (0.82%) primarily due to an increase in the volume of new books rented. Total expenses for Titan Shops are expected to increase by 0.3%, due to increased utility costs, increased credit card processing fees, and increased payroll expenses for the required minimum wage adjustment (from \$9.00 to \$10.00, effective January 1, 2016). Considering these increases, buyers will begin marginal price increases in most categories, excluding Technology and Course Materials when possible.

The requested capital expenditure proposed for 2015-2016 designates \$125,600 for store and operation improvements (concession cart for events, removal of old security towers, removal of an office from the sales floor with new carpeting, window wrap for the exterior of the building, new chairs/tables for the Titan Shops conference room, scheduling software, upgrades to the POS registers and new pin pads for PCI compliance requirements). The prior approval of requested capital for a new Point-of-Sale and Inventory Management System has been reduced to \$250,000, with implementation to be completed in summer, 2016.

For 2015/2016, Titan Shops looks to introduce a technology purchase program for faculty and staff, along with a store charge account for student course material purchases.

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Titan Shops**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>Sales</b>				
Sales	17,559,430	16,019,787	16,984,344	15,630,340
Other Income	(228,086)	0	0	0
<b>Total Sales</b>	<b>17,331,344</b>	<b>16,019,787</b>	<b>16,984,344</b>	<b>15,630,340</b>
<b>Cost of Goods Sold</b>				
Cost of Sales	13,252,273	11,780,051	12,344,289	11,364,917
<b>Total Cost of Goods Sold</b>	<b>13,252,273</b>	<b>11,780,051</b>	<b>12,344,289</b>	<b>11,364,917</b>
<b>Payroll Expense</b>				
Salaries and Wages	1,810,327	1,950,317	1,956,755	2,008,495
Benefits	404,797	421,582	422,156	426,414
<b>Total Payroll Expense</b>	<b>2,215,124</b>	<b>2,371,899</b>	<b>2,378,911</b>	<b>2,434,909</b>
<b>Operating Expenses</b>				
Advertising & Promotion	129,009	145,210	130,082	126,665
Communications	53,438	57,606	55,525	47,469
Taxes & Licenses	3,716	3,266	3,904	3,298
Commission & Royalty	47,244	44,621	49,704	45,863
Supplies	(2,997)	81,712	81,943	79,571
Depreciation	186,419	163,009	179,197	165,983
Bank and Discount Charges	264,960	317,808	259,707	295,208
Insurance	31,401	24,904	33,338	24,912
Repairs and Maintenance	137,292	135,466	153,797	134,625
Merchant Supplies	85,057	64,062	68,871	63,869
Donations & Scholarships	76,582	106,296	107,660	106,960
Rentals	59,825	65,808	65,600	54,092
Professional Serv/Consultants	173,421	148,391	166,763	107,465
Conference & Travel	18,851	17,479	17,985	19,378
Utilities	185,573	195,867	173,336	207,096
Employee Development	66,790	84,603	68,821	82,083
Other Direct Costs	21,762	25,741	26,387	24,489
Public Relations	3,890	20,354	7,442	20,167
Equipment Rental/Expense	41,251	29,915	28,368	30,060
<b>Total Operating Expenses</b>	<b>1,583,484</b>	<b>1,732,118</b>	<b>1,678,430</b>	<b>1,639,253</b>
<b>Commission Income</b>				
Commissions Income	309,021	244,862	240,897	226,180
<b>Total Commission Income</b>	<b>309,021</b>	<b>244,862</b>	<b>240,897</b>	<b>226,180</b>
<b>Other Income</b>				
Rental Income	204,231	246,093	218,857	268,412
Other Income	109,689	129,157	104,138	125,063
<b>Total Other Income</b>	<b>313,920</b>	<b>375,250</b>	<b>322,995</b>	<b>393,475</b>
<b>Net Income / (Loss)</b>	<b>903,402</b>	<b>755,829</b>	<b>1,146,613</b>	<b>810,926</b>

# Dining Services

## **Dining Services Operations Project Summary**

In January, 2016, California's minimum wage will once again be increasing by \$1.00 (11.1%). This increase will have a significant impact on Dining Services as most of our approximately 300 staff consists of part-time students. Typically, ways to offset wage increases are made in price increases. This, however, would not be the case as retail price increases in the food and beverage industry generally average between 2 and 3 percent when taken.

This year's drought conditions in California, and in many parts of the country, are having a dramatic impact as it relates to the cost of food. Prices on consumables such as beef, poultry, fruit and vegetables are increasing daily and our suppliers are passing these increased costs on to us, their customers. The USDA has forecasted that beef prices alone will exceed 6.0% in the remainder of 2015. As this trend continues in 2015-2016, shopping smart and staying on top of our food purchases will be key to overall success. We feel confident, however, that with a close eye on these increased costs and with incremental retail price increases along the way, we can manage this additional expense.

As we look at these impacts to our industry, we must also look at ways to grow our business and address the challenges that are impacting our customer's experience. This year's most significant capital request, \$350,000, includes replacement of our existing (over 15 year old) POS system, by purchasing one that has more current technology. This change will allow for better fact-based decisions while expediting service to our customers.

**CSU Fullerton Auxiliary Services Corporation**  
**Consolidated Budget Comparison Summary**  
**For Proposed Budget Year 2015-2016**

**Dining Services**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>Sales</b>				
Sales	5,601,941	5,833,891	6,066,689	6,178,843
Other Income	0	87,543	0	0
<b>Total Sales</b>	<b>5,601,941</b>	<b>5,921,434</b>	<b>6,066,689</b>	<b>6,178,843</b>
<b>Cost of Goods Sold</b>				
Cost of Sales	1,819,156	1,942,851	1,957,241	2,042,785
<b>Total Cost of Goods Sold</b>	<b>1,819,156</b>	<b>1,942,851</b>	<b>1,957,241</b>	<b>2,042,785</b>
<b>Payroll Expense</b>				
Salaries and Wages	1,804,449	1,890,572	1,911,293	1,927,305
Benefits	420,027	431,455	455,705	469,314
<b>Total Payroll Expense</b>	<b>2,224,476</b>	<b>2,322,027</b>	<b>2,366,998</b>	<b>2,396,619</b>
<b>Operating Expenses</b>				
Advertising & Promotion	58,005	57,895	64,190	60,352
Communications	18,995	16,841	18,509	17,020
Taxes & Licenses	4,691	6,482	4,315	5,831
Commission & Royalty	442,665	295,998	529,741	295,932
Supplies	69,648	84,341	90,709	84,444
Depreciation	210,399	258,006	206,362	230,577
Bank and Discount Charges	199,207	203,951	225,730	204,715
Insurance	30,071	31,420	29,288	31,560
Repairs and Maintenance	153,819	152,309	138,392	168,861
Merchant Supplies	250,584	263,938	253,285	269,364
Donations & Scholarships	73,291	5,843	102,965	5,425
Rentals	52,015	104,140	55,745	103,512
Professional Serv/Consultants	25,140	29,778	24,592	35,220
Conference & Travel	10,389	11,634	5,057	11,803
Utilities	208,954	241,480	254,770	245,128
Employee Development	35,379	30,439	15,164	30,335
Other Direct Costs	2,380	4,431	7,612	4,060
Public Relations	4,399	697	4,338	735
Administrative Fee	6,002	1,000	6,002	1,000
Equipment Rental/Expense	47,445	32,447	31,604	39,640
<b>Total Operating Expenses</b>	<b>1,903,478</b>	<b>1,833,070</b>	<b>2,068,370</b>	<b>1,845,514</b>
<b>Commission Income</b>				
Commissions Income	254,658	242,391	251,698	243,996
<b>Total Commission Income</b>	<b>254,658</b>	<b>242,391</b>	<b>251,698</b>	<b>243,996</b>
<b>Other Income</b>				
Rental Income	104,545	103,323	103,324	103,020
Other Income	197,570	250,045	256,090	246,681
<b>Total Other Income</b>	<b>302,115</b>	<b>353,368</b>	<b>359,414</b>	<b>349,701</b>
<b>Net Income / (Loss)</b>	<b>211,609</b>	<b>419,246</b>	<b>285,190</b>	<b>487,626</b>



Auxiliary Services  
Consolidated budget Details

**CSU Fullerton Auxiliary Services Corporation**

**Consolidated Budget Division Details**

**Comparison by line Item**

		<b>Prior FY</b>			<b>Current</b>	
		<b>Actual</b>	<b>Forecast</b>	<b>Year</b>	<b>Budget</b>	<b>Proposed</b>
		<b>13-14</b>	<b>14-15</b>	<b>14-15</b>	<b>14-15</b>	<b>Budget</b>
		<b>13-14</b>	<b>14-15</b>	<b>14-15</b>	<b>14-15</b>	<b>15-16</b>
<b>Sales</b>						
6055	Non-serialized Rental Income	1,748,014	2,000,623	1,914,283		1,551,553
6402	Taxable Sales	15,610,298	15,390,485	21,075,944		15,639,661
6403	Nontaxable Sales	5,738,115	4,364,117	0		4,522,933
6405	Miscellaneous Sales	127,857	169,164	120,542		160,650
6450	Sales Discounts	(62,913)	(70,711)	(59,736)		(65,614)
6600	Inter-department Sales/Transfer	(211,885)	143,716	24,300		0
	Total Sales	<u>22,949,486</u>	<u>21,997,394</u>	<u>23,075,333</u>		<u>21,809,183</u>
<b>Cost of Goods Sold</b>						
7001	Cost of Sales	14,267,343	13,512,383	13,401,817		13,407,702
7055	Non-serialized Rental Costs	804,086	210,519	899,713		0
	Total Cost of Goods Sold	<u>15,071,429</u>	<u>13,722,902</u>	<u>14,301,530</u>		<u>13,407,702</u>
<b>Payroll Expense</b>						
<b>Salaries and Wages</b>						
8167	Salary/Wages - Part Time	617,126	912,562	1,806,834		1,987,446
8187	Staff/Faculty Reimburse-Salary	142,301	142,292	136,386		146,561
8226	CSU Additional Pay	4,000	4,100	4,000		4,100
8267	Salary/Wages - Full Time	4,024,355	4,176,884	4,443,447		4,406,763
8325	Salary/Wage Student Assistant	962,988	837,245	0		0
8326	OT/DT Student Assistant Wages	6,497	4,845	0		0
8330	Salary/Wage Graduate Assistant	78,205	83,572	0		0
8331	OT/DT Graduate Assistant Wage	361	468	0		0
8367	Part Time/Partial Benefits	125,565	112,216	96,026		124,890
8467	OT/DT Misc. Salary/Wage	19,275	45,789	3,072		0
8567	OT/DT Full Time/Benefits	80,897	69,632	3,000		3,445
8667	OT/DT Part Time/Benefits	2,915	1,798	808		0
<b>Benefits</b>						
8099	Misc. Benefits/Accrual	(14,246)	70,646	95,518		0
8158	Employer FICA Expense	370,316	366,510	443,345		451,557
8159	Employer SUI Expense	25,300	25,338	39,190		39,758
8160	Employer Workers Comp Expense	95,141	75,554	89,161		92,406
8161	Employer Life Insurance	10,303	9,945	9,896		9,867
8163	Staff Benefit-LT Disability	6,577	6,504	5,758		6,939
8164	Employer Dental Insurance	37,095	34,619	34,476		34,985
8165	Employer Health Insurance	597,230	539,991	569,249		529,460
8166	Employer Retirement Expense	328,692	310,101	356,435		331,166
8189	Employer Vision Care Expense	17,052	16,073	15,663		15,445
8210	Postretirement Benefit	1,975,412	49,230	63,063		68,845
8227	CSU Additional Pay Benefits	58	58	58		58
8268	Other Flex Benefits	6,160	5,589	0		6,000
8361	30 HR ER Life Ins Expense	100	98	72		3
8364	30 HR ER Dental Expense	343	411	235		30
8365	Health-Partial Benefits	18,565	19,913	17,000		270

**CSU Fullerton Auxiliary Services Corporation**

**Consolidated Budget Division Details**

**Comparison by line Item**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>Total Payroll Expense</b>	9,538,583	7,921,983	8,232,692	8,259,994
<b>Operating Expenses</b>				
<b>Advertising &amp; Promotion</b>				
8110 Advertising and Promotion	59,504	67,718	67,929	67,988
8201 Local Advertising	18,674	15,923	19,819	17,752
8205 Promotional Items	17,029	37,342	17,747	20,157
8948 Promotion-Low Price Guarantee	54,881	41,160	46,172	41,745
8972 Promotion-Requisition Rewards	38,150	42,600	43,000	42,300
<b>Communications</b>				
8112 Telephone and Communication	82,225	86,628	82,855	87,808
8212 Postage and Delivery	30,907	27,215	33,542	19,801
<b>Taxes &amp; Licenses</b>				
8103 Taxes & Licenses	84,444	43,654	36,177	38,869
8284 Property Tax Expense	541,343	402,350	391,970	343,653
<b>Commission &amp; Royalty</b>				
8115 Commission Expense	140,043	132,391	142,399	133,025
8194 Athletics Concession Expense	15,555	17,303	17,926	18,000
8195 Royalty	176,426	190,925	202,337	190,770
8287 Pepsi Commission Expense	157,885	0	216,783	0
<b>Supplies</b>				
8121 Supplies-Expendable	148,387	135,481	139,360	127,420
8123 Printing	14,121	13,138	21,528	14,123
8146 Supplies-Office	(64,517)	45,508	47,048	46,697
8202 Supplies-Linen	7,547	8,660	7,450	8,735
8206 Supplies-Cleaning	41,453	42,692	42,776	42,984
<b>Depreciation</b>				
8122 Depreciation	1,640,369	1,734,955	1,690,797	1,773,543
8222 Intangible Amortization	1,700	1,701	1,700	1,701
<b>Bank and Discount Charges</b>				
8108 Services-Bank Charges	179,438	57,534	47,415	58,599
8181 Credit Card Fees	446,762	503,112	465,901	481,224
<b>Insurance</b>				
8132 Insurance-General	265,277	307,740	310,242	296,964
<b>Debt Service &amp; Interest Exp.</b>				
8134 Interest Expense	82,385	307,398	898,684	82,567
8278 Debt Service Expense	1,099,885	1,952,445	2,436,536	2,214,530
<b>Audit and Legal</b>				
7879 Legal Fees/Services	9,032	0	0	0
8138 Services-Financial/Audit	77,207	123,582	95,655	103,500
8139 Services-Legal	35,434	37,136	11,100	47,400
<b>Repairs and Maintenance</b>				
8142 Repairs & Maintenance	171,925	207,176	183,590	298,924
8152 Maintenance-Pest Control	18,298	21,338	20,470	23,118
8169 Maintenance-Contracts	250,711	265,896	233,851	279,626
8176 Maintenance-Vehicles	7,009	5,472	4,144	5,425
8242 Maintenance-Building	85,507	62,515	52,320	74,040
8378 Maintenance-HVAC Repair	415,921	222,701	244,993	239,497

**CSU Fullerton Auxiliary Services Corporation**

**Consolidated Budget Division Details**

**Comparison by line Item**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>	
8379	Services-Custodial	407,936	417,355	416,587	468,260
8380	Maintenance-Electrical Repair	17,240	54,516	13,700	22,200
8381	Maintenance-Elevator Repair	51,219	35,072	34,034	29,040
8382	Maintenance-Plumbing Repairs	24,817	22,445	29,750	35,780
8383	Maintenance-Landscape Repair	116,193	150,574	162,715	123,515
8384	Maintenance-Parking Lot Repair	12,502	14,111	13,192	14,056
8385	Maintenance-Fire Safety/Sprin	40,761	37,394	26,261	43,219
<b>Merchant Supplies</b>					
8125	Processing Fees	62,107	0	0	0
8126	Fees	750	0	600	0
8192	Supplies-Merchant	118,538	90,583	99,892	90,445
8197	Supplies-Uniforms	12,664	10,076	14,419	11,046
8214	Resale Product and Inventory C	39,119	63,364	30,600	65,200
8215	Paper Supplies	165,379	164,027	177,269	166,542
<b>Donations &amp; Scholarships</b>					
8157	Donations	120,348	95,637	167,625	90,185
8168	Student Scholarships & Awards	29,525	42,300	43,000	42,300
<b>Rentals</b>					
8153	Rental-Building/Space	434,823	369,980	315,593	357,744
8230	Rental-Caps & Gowns	13,941	15,500	15,500	15,500
<b>Professional Serv/Consultants</b>					
8114	Services-Consultants	144,157	31,938	31,080	32,404
8120	Services-Contracted	224,038	153,035	189,141	199,691
8182	Subcontracts	14	0	0	0
8188	Services-Temporary Help	101,321	109,795	54,760	53,000
8220	Safety/Security	162,983	167,111	172,636	144,757
8238	Payroll Processing	130,375	139,569	113,076	140,001
<b>Conference &amp; Travel</b>					
8116	Travel-Conference	51,479	42,062	52,759	51,688
8173	Travel	32,591	34,589	21,988	35,963
8184	Parking Expense	1,440	2,304	0	2,304
<b>Utilities</b>					
8172	Trash Removal	84,289	64,976	68,831	62,422
8177	Utilities	338,407	396,025	385,171	414,132
8375	Electricity	716,104	696,497	789,400	688,400
8376	Gas/Heating Fuel	49,480	34,228	59,135	45,840
8377	Water/Sewer	36,406	54,654	56,231	60,500
<b>Employee Development</b>					
8144	Employee Development	22,185	39,418	30,192	36,523
8170	Employee Text Incentive	95,503	109,972	78,360	107,715
8178	Staff Development	740	0	0	0
8219	Retiree Health Expense	96,839	116,716	132,800	109,140
<b>Other Direct Costs</b>					
8109	Spoilage	813	813	864	560
8111	Bad Debt Expense	1,550	1,500	1,650	1,650
8117	Dues, Membership, Subscription	20,735	29,460	24,139	27,865
8128	Cash Short/Over	8,923	4,201	9,933	4,207
8137	Reference Materials	962	876	500	1,200
8141	Mail Order and Resale	540	0	0	0

**CSU Fullerton Auxiliary Services Corporation**

**Consolidated Budget Division Details**

**Comparison by line Item**

	<b>Prior FY Actual 13-14</b>	<b>Forecast 14-15</b>	<b>Current Year Budget 14-15</b>	<b>Proposed Budget 15-16</b>
8143	806	1,233	192	1,200
8147	521,040	772,165	800,000	773,120
8151	504	0	0	0
8183	383	(577)	360	0
8190	12,629	(87,292)	0	0
8204	1,009	949	1,000	2,145
8221	4,288	4,968	5,631	5,272
<b>Departmental Allocation</b>				
8198	65,733	17,960	44,400	42,000
8199	942,809	977,799	738,984	739,992
<b>Public Relations</b>				
8118	27,893	27,799	21,600	28,200
8140	65	624	0	660
8148	44,792	27,209	36,180	31,952
<b>Administrative Fee</b>				
8105	6,002	1,000	6,002	1,000
8283	423,475	732,099	791,675	688,183
<b>Equipment Rental/Expense</b>				
8130	98,107	95,292	78,947	81,680
8155	10,127	7,978	11,627	10,800
	<b>Total Operating Expenses</b>	<b>12,500,315</b>	<b>13,553,268</b>	<b>14,644,197</b>
			<b>13,443,683</b>	
<b>Commissions Income</b>				
6202	2,841	2,897	2,200	3,000
6203	816	663	500	665
6206	13,600	39,650	14,700	38,250
6209	301,498	312,103	233,566	281,950
6227	15,935	3,437	8,550	13,937
6228	50,000	49,999	52,230	50,420
6230	76,200	81,984	74,786	82,269
6231	7,712	7,810	6,650	7,855
6232	59,443	58,037	62,461	58,400
6233	29,208	29,591	30,860	30,220
6235	5,362	4,816	5,210	4,960
6236	736	239	700	250
6237	182	0	182	0
6238	146	0	0	0
	<b>Total Commission Income</b>	<b>563,679</b>	<b>492,595</b>	<b>572,176</b>
<b>Other Income</b>				
<b>Administrative Services</b>				
6006	41,900	41,026	41,742	41,742
6008	839,100	1,238,811	1,165,657	1,282,350
<b>Indirect Cost Recoveries</b>				
6001	1,469,414	1,517,027	1,332,000	1,500,000
6002	257,926	285,638	279,000	288,000
6003	16,838	23,832	8,292	18,000

**CSU Fullerton Auxiliary Services Corporation**

**Consolidated Budget Division Details**

**Comparison by line Item**

		<b>Prior FY</b>		<b>Current</b>	
		<b>Actual</b>	<b>Forecast</b>	<b>Year</b>	<b>Proposed</b>
		<b>13-14</b>	<b>14-15</b>	<b>Budget</b>	<b>Budget</b>
		<u>13-14</u>	<u>14-15</u>	<u>14-15</u>	<u>15-16</u>
6004	Indirect Cost-Fnd & Tax Exempt	73,004	47,644	61,956	62,400
<b>Investment/Interest Income</b>					
6009	Interest Income	119,982	52,615	145,726	43,800
6012	Dividend Income	63,690	86,952	62,000	62,000
<b>Computer Services</b>					
6208	Computer Services-ASC Admin	9,684	0	0	0
<b>Rental Income</b>					
6018	Textbook Rental Income	143,369	209,515	174,346	239,261
6210	Rental Income	10,037,792	9,548,326	10,379,825	8,961,703
6219	Parking Lease Income	59,720	57,720	57,720	57,720
6250	Storage Rent	8,193	12,287	97,020	14,760
<b>Other Income</b>					
6015	Pepsi Market Fund	120,000	180,000	180,000	180,000
6017	EWR Admin Fee Income	525	210	500	380
6207	Returned Check/Item Charge	177	60	160	170
6221	Shipping & Postage Charges	58,559	64,151	55,297	64,762
6224	Restocking Fee Titan Tech Ctr	0	241	915	1,657
6225	Restocking Fee	5,030	3,553	8,146	2,228
6229	Pepsi Commission Income	75,760	68,586	73,557	65,000
6264	Maintenance Assessments	0	189,360	189,360	189,360
6265	Ground Lease Fees	0	35,018	0	120,000
6471	Computer Repair Service	1,553	5,856	2,080	5,565
6472	Computer Repair Parts	0	1,166	0	900
6481	Rental Caps/Gowns/Hoods	24,591	28,075	24,500	28,000
6500	Other Operating Income	572,327	281,814	212,861	285,425
6902	Other Income	203	647	0	1,155
6904	Gain/Loss on Sales of Assets	7,390	4,604	6,453	4,364
6906	Rebates	23,369	5,088	25,132	4,432
	Total Other Income	<u>14,030,096</u>	<u>13,989,822</u>	<u>14,584,245</u>	<u>13,525,134</u>
	Net Income (Loss)	<u>432,927</u>	<u>1,380,293</u>	<u>973,757</u>	<u>795,132</u>

# Long-term Cash Flow Projections

Cal State Fullerton Auxiliary Services

Long-term Cash Flow Projections \$(000's)	Audited Financials	Forecast	Proposed	Projections								
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2015-24
<b>SOURCES OF CASH</b>												
<b>Operating Activities</b>												
General Fund	(2,180)	(1,488)	(1,587)	(1,603)	(1,619)	(1,635)	(1,651)	(1,668)	(1,685)	(1,701)	(1,718)	(16,356)
Bookstores	903	756	810	818	826	835	843	851	860	868	877	8,345
Dining Services	212	419	488	493	498	503	508	513	518	523	528	4,991
Real Property	2,981	1,693	1,084	1,095	1,106	1,139	1,150	1,162	1,173	1,209	1,221	12,032
University Support Programs	503	-	-	-	-	-	-	-	-	-	-	-
University Extended Ed. UEE	700	-	-	-	-	-	-	-	-	-	-	-
Temporary Restricted	(5)	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash from Operating Activities</b>	<b>3,114</b>	<b>1,380</b>	<b>795</b>	<b>803</b>	<b>811</b>	<b>841</b>	<b>850</b>	<b>858</b>	<b>867</b>	<b>899</b>	<b>908</b>	<b>9,011</b>
<b>Non-cash transactions</b>												
Depreciation	1,642	1,735	1,774	1,792	1,810	1,828	1,846	1,864	1,883	1,902	1,921	18,355
Post retirement benefit	1,243	105	132	142	157	177	182	188	193	199	205	1,681
Other cash & cash equiv. provided by Operation.	177	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-cash transactions</b>	<b>3,062</b>	<b>1,840</b>	<b>1,906</b>	<b>1,934</b>	<b>1,967</b>	<b>2,005</b>	<b>2,028</b>	<b>2,052</b>	<b>2,077</b>	<b>2,101</b>	<b>2,126</b>	<b>20,036</b>
<b>Total non-cash transactions &amp; Operating Activities</b>	<b>6,176</b>	<b>3,220</b>	<b>2,701</b>	<b>2,737</b>	<b>2,778</b>	<b>2,846</b>	<b>2,878</b>	<b>2,910</b>	<b>2,943</b>	<b>3,000</b>	<b>3,034</b>	<b>29,047</b>
<b>Financing</b>												
SRB Funding- Acquisition Irvine Campus Property	30,015	-	-	-	-	-	-	-	-	-	-	-
Housing Authority Acquisition	784	-	-	-	-	-	-	-	-	-	-	-
Sales of the Univ. Heights	11,685	-	-	-	-	-	-	-	-	-	-	-
Photo-Voltaic Installation Line of Credit 4.8 Mil	543	543	543	543	-	-	-	-	-	-	-	1,629
<b>Total Financing</b>	<b>43,027</b>	<b>543</b>	<b>543</b>	<b>543</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,629</b>
<b>TOTAL SOURCES OF CASH</b>	<b>49,203</b>	<b>3,763</b>	<b>3,244</b>	<b>3,280</b>	<b>2,778</b>	<b>2,846</b>	<b>2,878</b>	<b>2,910</b>	<b>2,943</b>	<b>3,000</b>	<b>3,034</b>	<b>30,676</b>
<b>USES OF CASH</b>												
<b>Capital Outlay</b>												
<b>Investing Activities</b>												
College Park, C.P. West	-	(238)	(248)	(251)	(262)	(272)	(282)	(293)	(304)	(316)	(2,466)	(2,466)
Sales of the Univ. Heights	(11,330)	-	(500)	(500)	(500)	-	-	-	-	-	-	(2,000)
U.H. remaining Balance- Principal and Interest \$2. Mil	-	(500)	(500)	(500)	(500)	-	-	-	-	-	-	(2,000)
Western Law (\$13,250 from SRB. \$5,000 from Univ.)	-	-	-	-	-	-	-	-	-	-	-	-
Irvine Campus (LT Note \$ 30.15 Mil.) Principal pmt.	-	(795)	(420)	(430)	(445)	(465)	(490)	(515)	(540)	(570)	(600)	(5,270)
College Park(LT Note \$ 22 Mil.) Principal pmt.	(730)	(770)	(800)	(195)	(206)	(217)	(230)	(230)	(242)	(242)	(242)	(3,374)
Gift to University	(325)	(325)	(325)	(625)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(2,600)
<b>Total Financing Activities</b>	<b>(12,385)</b>	<b>(2,390)</b>	<b>(2,283)</b>	<b>(1,998)</b>	<b>(1,727)</b>	<b>(1,269)</b>	<b>(1,317)</b>	<b>(1,352)</b>	<b>(1,400)</b>	<b>(1,441)</b>	<b>(1,483)</b>	<b>(15,710)</b>
<b>TOTAL USES OF CASH</b>	<b>(43,387)</b>	<b>(4,018)</b>	<b>(11,039)</b>	<b>(2,398)</b>	<b>(2,131)</b>	<b>(1,677)</b>	<b>(1,729)</b>	<b>(1,768)</b>	<b>(1,820)</b>	<b>(1,866)</b>	<b>(1,912)</b>	<b>(30,358)</b>
<b>NET SOURCES &amp; (USES) OF CASH</b>	<b>5,816</b>	<b>(255)</b>	<b>(7,795)</b>	<b>882</b>	<b>647</b>	<b>1,169</b>	<b>1,149</b>	<b>1,142</b>	<b>1,123</b>	<b>1,134</b>	<b>1,122</b>	<b>-</b>
<b>Net Cash &amp; cash equivalents at beginning of year</b>	<b>14,449</b>	<b>20,265</b>	<b>20,010</b>	<b>12,215</b>	<b>13,097</b>	<b>13,743</b>	<b>14,912</b>	<b>16,061</b>	<b>17,203</b>	<b>18,326</b>	<b>19,460</b>	<b>-</b>
<b>Cash and cash equivalent at year end</b>	<b>20,265</b>	<b>20,010</b>	<b>12,215</b>	<b>13,097</b>	<b>13,743</b>	<b>14,912</b>	<b>16,061</b>	<b>17,203</b>	<b>18,326</b>	<b>19,460</b>	<b>20,583</b>	<b>-</b>



# Long-term Cash Flow Projections 2014-2024

