



Budget Review

2016-2017

June 23, 2016

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Summary

CSU FULLERTON AUXILIARY SERVICES CORPORATION PROPOSED 2016-2017 BUDGET HIGHLIGHTS

The 2016-2017 operating and capital budget will provide goods and services to support the mission of the University.

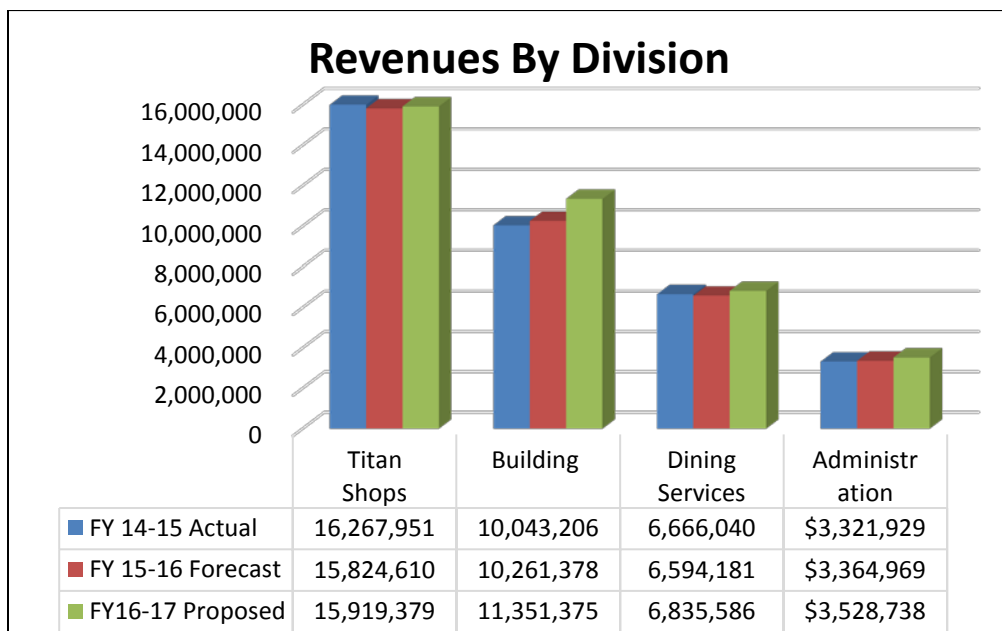
The budget is subject to assumptions, estimates, forecasts and judgments made by the managers and directors of the Corporation who cannot predict all the actions, and risks, over which there may not be control, and which can cause actual results to differ materially. Some of the factors that may cause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

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

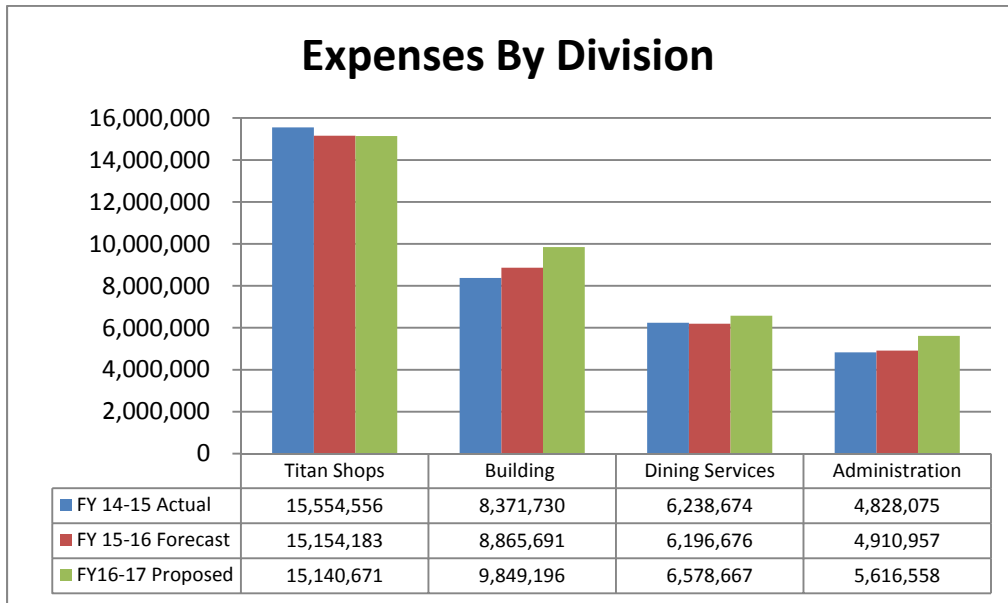
As a result, the ASC’s operating and capital budget is based on assumptions, historical performances, and judgments of senior management regarding how the corporation will perform over the next fiscal year.

The proposed operating revenue of \$37.64 million, offset by expenditures of \$37.18 million, generates a net surplus of approximately \$450,000. In addition, the proposed net income is projected to decline by 55% or (\$468,000), over the current year’s forecast, mainly due to an increase in administrative costs.

Total revenues for the Building and Enterprise Activities are projected to increase by 9%.



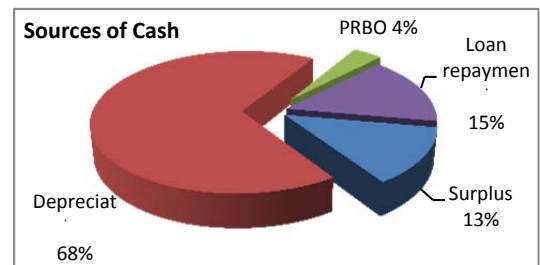
Expenses are projected to increase in College Park West due to increased capital project costs. In Dining Services operations, there is an increase in costs due to a change from Carl's Jr. to Chick-fil-A. The facility will be under construction for six to seven months, and no revenue will be generated to offset costs such as salaries, utilities and other fixed costs. In addition, mandatory legislation increases minimum wage from \$10 to \$10.50 an hour, increasing operations costs. This is particularly relevant in dining operations as they have the highest percentage of minimum wage employees. Also incorporated is a corporate-wide employee merit pool of 3%.



Sources and Uses of Cash

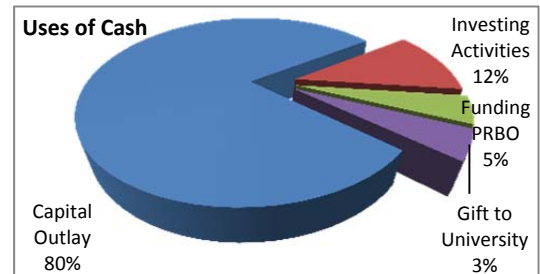
The proposed operating, financing, and non-cash transactions (including depreciation), as reported in the summary of sources of cash, generates \$3.5 million from the following activities:

- Operating surplus \$ 450,000
- Non-cash depreciation 2,388,000
- Post retirement obligation (PRBO) 132,000
- University line of credit repayment 543,000
- Total cash generated: \$ 3,513,000



Proposed cash usage of (\$15.43) million is as follows:

- Proposed capital outlay requests (\$12,057,000)
- Net financing activities (1,870,000)
- Funding post retirement obligation (750,000)
- Gifts to the University (462,000)
- Total uses of cash: (\$ 15,439,000)



CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

Auxiliary Services Total

	Prior FY Actual 14-15	Forecast 15-16	Current Year Budget 15-16	Proposed Budget 16-17
Sales				
Sales	21,898,811	21,128,557	21,809,183	21,444,081
Other Income	(122,562)	90,000	0	91,900
Total Sales	<u>21,776,249</u>	<u>21,218,557</u>	<u>21,809,183</u>	<u>21,535,981</u>
Cost of Goods Sold				
Cost of Sales	13,443,476	12,939,725	13,407,704	12,855,225
Total Cost of Goods Sold	<u>13,443,476</u>	<u>12,939,725</u>	<u>13,407,704</u>	<u>12,855,225</u>
Payroll Expense				
Salaries and Wages	6,459,377	6,847,410	6,673,197	7,220,930
Benefits	1,659,451	1,524,708	1,586,789	1,779,073
Total Payroll Expense	<u>8,118,828</u>	<u>8,372,118</u>	<u>8,259,986</u>	<u>9,000,003</u>
Operating Expenses				
Advertising & Promotion	226,093	220,594	189,942	218,506
Communications	109,060	105,998	107,609	101,974
Taxes & Licenses	448,392	364,117	382,522	334,732
Commission & Royalty	357,275	421,680	341,795	463,420
Supplies	252,427	251,476	239,959	264,882
Depreciation	1,729,541	1,846,821	1,775,244	2,388,138
Bank and Discount Charges	589,960	618,398	539,823	638,716
Insurance	304,848	222,155	296,964	225,154
Debt Service & Interest Exp.	2,261,560	2,426,765	2,297,097	2,582,284
Audit and Legal	191,207	192,585	150,900	128,700
Repairs and Maintenance	1,536,266	1,604,585	1,656,700	1,927,176
Merchant Supplies	357,615	285,865	333,233	301,489
Donations & Scholarships	155,364	107,780	132,485	141,900
Rentals	375,571	380,628	373,239	484,826
Professional Serv/Consultants	645,146	626,744	569,853	626,716
Conference & Travel	77,831	89,640	89,965	81,363
Utilities	1,200,949	1,195,585	1,271,294	1,215,506
Employee Development	266,095	251,486	253,378	272,937
Other Direct Costs	492,725	920,666	817,219	890,312
Departmental Allocation	968,115	807,000	781,992	966,245
Public Relations	48,774	61,386	60,812	63,404
Administrative Fee	736,869	727,619	689,183	904,419
Equipment Rental/Expense	99,043	86,091	92,480	107,064
Total Operating Expenses	<u>13,430,726</u>	<u>13,815,664</u>	<u>13,443,688</u>	<u>15,329,863</u>
Commission Income				
Commissions Income	541,514	594,602	572,176	577,786
Total Commission Income	<u>541,514</u>	<u>594,602</u>	<u>572,176</u>	<u>577,786</u>
Other Income				
Administrative Services	1,200,997	1,252,403	1,324,092	1,341,738
Indirect Cost Recoveries	1,786,323	1,824,012	1,868,400	1,941,000
Program Income	3,740	0	0	0

**CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017**

Auxiliary Services Total

	Prior FY Actual 14-15	Forecast 15-16	Current Year Budget 15-16	Proposed Budget 16-17
Commissions Income	66,358	76,000	65,000	85,020
Investment/Interest Income	176,046	101,086	105,800	105,740
Rental Income	9,791,646	9,986,823	9,273,444	10,890,072
Other Income	956,253	991,655	888,397	1,157,741
Total Other Income	<u>13,981,363</u>	<u>14,231,979</u>	<u>13,525,133</u>	<u>15,521,311</u>
Net Income / (Loss)	<u>1,306,096</u>	<u>917,631</u>	<u>795,132</u>	<u>449,984</u>

CSU Fullerton Auxiliary Services Corp.
Summary of Proposed Budget Statement of Activity 16/17

Description	REVENUES			EXPENSES			SURPLUS(DEFICIT)		
	FY 14-15 Actuals	FY 15-16 Forecast	FY16-17 Proposed	FY 14-15 Actuals	FY 15-16 Forecast	FY16-17 Proposed	FY 14-15 Actuals	FY 15-16 Forecast	FY16-17 Proposed
General Fund:									
Administration	\$ 3,321,929	\$ 3,364,969	\$ 3,528,738	\$ 4,828,075	\$ 4,910,957	\$ 5,616,558	\$ (1,506,146)	\$ (1,545,988)	\$ (2,087,820)
Building Operations	10,043,206	10,261,378	11,351,375	8,371,730	8,865,691	9,849,196	1,671,476	1,395,687	1,502,179
Total General Fund	13,365,135	13,626,347	14,880,113	13,199,805	13,776,648	15,465,754	165,330	(150,301)	(585,641)
Enterprises operations:									
Dining Services									
Food Court	1,925,445	1,879,290	1,897,880	1,871,456	1,819,002	1,882,350	53,989	60,288	15,530
Catering	829,461	737,425	768,715	889,501	793,754	841,353	(60,040)	(56,329)	(72,638)
Concessions	256,308	236,747	241,246	228,169	212,431	232,482	28,139	24,316	8,764
Carl's Jr.	780,595	727,000	0	775,734	798,458	124,614	4,861	(71,458)	(124,614)
Langsdorf Hall	396,161	399,750	402,250	381,238	382,337	395,749	14,923	17,413	6,501
Nutwood Café	364,152	373,489	394,485	389,510	375,214	410,030	(25,358)	(1,725)	(15,545)
Vending/Carts/Rec Express	394,239	382,480	389,705	57,952	53,541	55,358	336,287	328,939	334,347
Starbucks - Pollak Library	986,366	1,101,000	1,201,400	892,974	1,006,620	1,075,385	93,392	94,380	126,015
Starbucks - CBE	733,313	757,000	796,000	752,140	755,319	795,872	(18,827)	1,681	128
Starbucks - TSU	0	0	346,900	0	0	381,355	0	0	(34,455)
Chick-Fil-A	0	0	397,005	0	0	384,119	0	0	12,886
Total Dining Services	6,666,040	6,594,181	6,835,586	6,238,674	6,196,676	6,578,667	427,366	397,505	256,919
Titan Shops Bookstore									
Titan Text & Publishing	5,760,558	5,113,994	5,093,685	4,685,112	4,128,520	4,148,035	1,075,446	985,474	945,650
Titan Online	1,924,765	1,911,915	1,983,172	1,817,517	1,784,986	1,799,036	107,248	126,929	184,136
General Merchandise	2,321,300	2,428,007	2,469,649	1,368,471	1,415,348	1,436,306	952,829	1,012,659	1,033,343
Titan Tech & Office	4,686,643	4,659,967	4,556,404	4,380,111	4,429,178	4,314,436	306,532	230,789	241,968
Convenience Stores	1,338,049	1,294,488	1,388,032	1,177,674	1,170,846	1,191,298	160,375	123,642	196,734
Irvine Campus Operations	288,830	330,704	344,367	281,882	318,677	307,222	6,948	12,027	37,145
Total Titan Shops	16,267,951	15,824,610	15,919,379	15,554,556	15,154,183	15,140,671	713,395	670,427	778,708
Total Enterprises Operations	22,933,991	22,418,791	22,754,965	21,793,230	21,350,859	21,719,338	1,140,761	1,067,932	1,035,627
TOTAL SURPLUS(DEFICIT)	\$ 36,299,126	\$ 36,045,138	\$ 37,635,078	\$ 34,993,035	\$ 35,127,507	\$ 37,185,092	\$ 1,306,091	\$ 917,631	\$ 449,986

2016 -2017 Capital Outlay

Dining Services

Student Union - Starbucks	950,000
Student Union - Pub	850,000
Student Union- Pub	500,000

Total Dining Services \$ 2,300,000

Bookstores

Main Store	Security Cameras	250,000
Main Store	Employee lockers	11,500
Main Store	Receiving Door replacement	20,000
Main Store	Text floor lounge area remodel	8,000
Main Store	POS System upgrade additional	500,000
Main Store	Brief Stop - Wall Window Replacement	35,000

Total Bookstore 824,500

Total Enterprises Activities 3,124,500

Real Property Operations

College Park West	Library	
	Tenant Improvements	2,450,000
	Furniture	300,000
	Sprinklers	400,000
	IT	100,000
		3,250,000

College Park West	UEE Building	
	Seismic	600,000
	Sprinklers	800,000
	HVAC	1,000,000
	Hardscape	400,000
		2,800,000

Total Real Property Operations **6,050,000**

Total Capital Requested - fiscal year 2015-2016 **\$ 9,174,500**

Prior Year Capital Budget Carry Forward

Dining services	184,000
Bookstore	41,045
Building Fund	3,477,179

Total Capital Carry Forward **\$ 3,702,224**

Total FY15/16 Proposed Capital and Carry Forward **\$ 12,876,724**

SUMMARY OF SOURCES AND USES
OF CASH

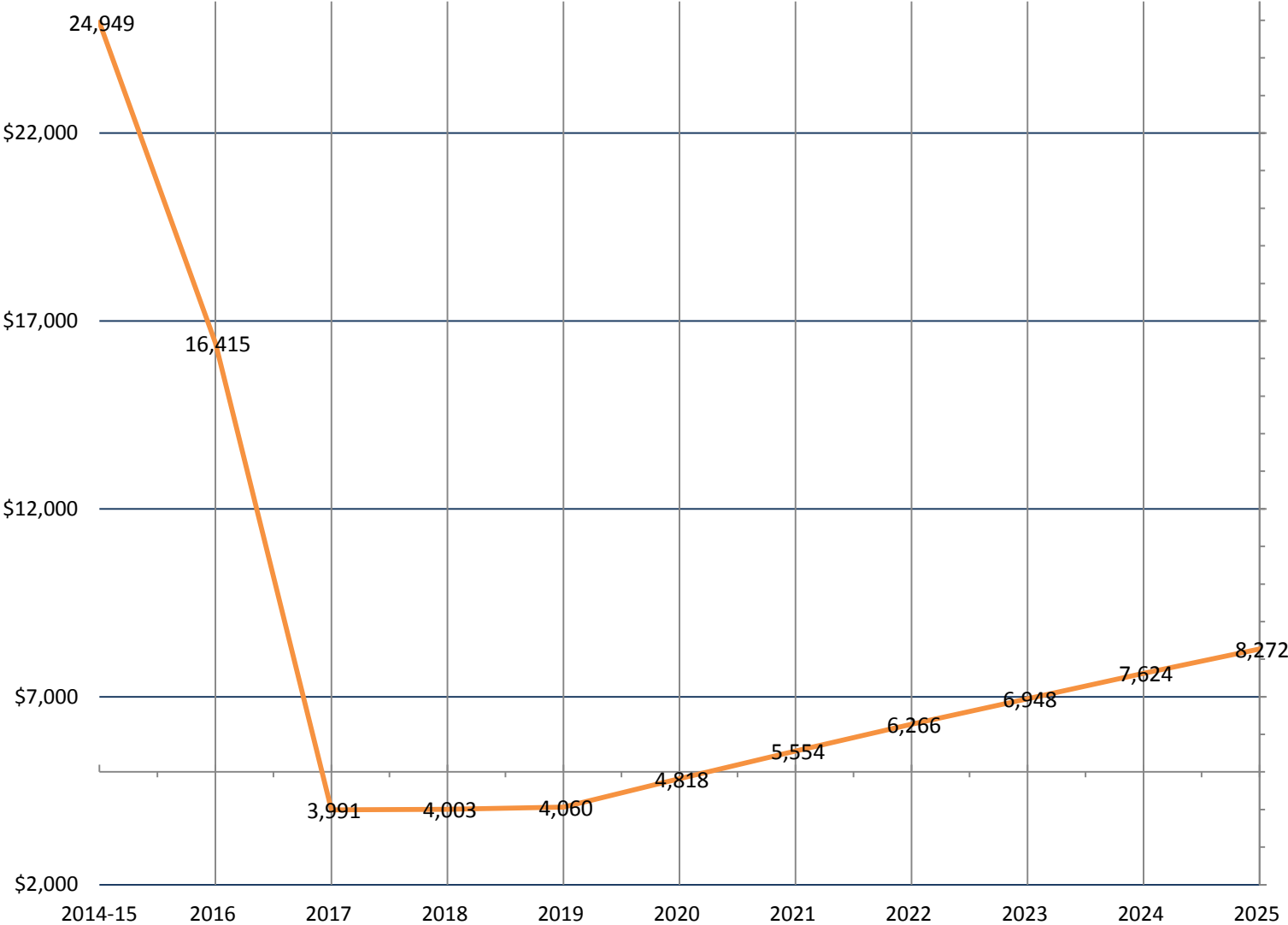
	Prior F.Y. Actual 2014/15	Forecast Fiscal Year 2015/16	Proposed Budget 2016/17
SOURCES OF CASH			
OPERATING ACTIVITIES			
General Fund	\$ 1,364,000	\$ (1,546,000)	\$ (2,088,000)
Dining Services	427,000	398,000	257,000
Bookstores	713,000	(2,088)	779,000
Real Property -	2,370,000	1,396,000	1,502,000
University Support Programs	311,000	-	-
University Extended Ed. UEE	741,000	-	-
Temporary Restricted	(30,000)	-	-
TOTAL CASH FROM OPERATING ACTIVITIES	5,896,000	245,912	450,000
NON-CASH TRANSACTIONS			
Depreciation	1,730,000	1,847,000	2,388,000
Post retirement benefit	(4,633,000)	105,000	132,000
Other cash & cash equiv. provided by Operation.	6,525,000	(1,500,000)	-
TOTAL NON-CASH TRANSACTIONS	3,622,000	452,000	2,520,000
FINANCING			
Photo-Voltaic Installation Line of Credit 4.8 Mil	543,000	543,000	543,000
TOTAL FINANCING	543,000	543,000	543,000
TOTAL SOURCES OF CASH	\$ 10,061,000	\$ 1,240,912	\$ 3,513,000
USES OF CASH			
CAPITAL OUTLAY			
Bookstores	102,000	85,000	825,000
Dining Services	65,000	250,000	2,300,000
College Park West Seismic work		1,300,000	600,000
College Park West Sprinklers/HVAC/Hardscape/ Furniture	-	-	3,000,000
College Park West Tenant Improvements	-	685,000	2,450,000
College Park (CSU Fullerton Signage)	-	10,000	
Irvine Banting Seismic and TI	2,000,000	2,625,000	
College Park Elevator	170,000	770,000	-
El Dorado Ranch	-	105,000	
Prior Year Capital Budget Carry Forward	-	-	3,702,000
TOTAL CAPITAL OUTLAY	2,337,000	5,830,000	12,877,000
INVESTING ACTIVITIES			
Pay down Heights Balance @ \$2 Mil.	400,000	400,000	400,000
College Park(LT Note \$ 22 Mil.) Principal pmt.	770,000	800,000	845,000
College Park W.(LT Note \$ 13.5 Mil.) Principal pmt.		-	195,000
Irvine Campus (LT Note \$ 30.15 Mil.) Principal pmt.	795,000	420,000	430,000
TOTAL INVESTING ACTIVITIES	\$ 1,965,000	\$ 1,620,000	\$ 1,870,000
OTHER USES OF CASH			
Funding Post Retirement Obligation	750,000	750,000	750,000
Elk Land Lease Settlement		1,662,000	
* Gift to University	325,000	585,000	462,000
TOTAL OTHER USES OF CASH	1,075,000	2,997,000	1,212,000
TOTAL USES OF CASH	5,377,000	10,447,000	15,959,000
NET SOURCES & (USES) OF CASH	4,684,000	(9,206,088)	(12,446,000)
Net Cash & cash equivalents at beginning of year	20,265,000	24,949,000	15,742,912
Cash and cash equivalent at year end	\$ 24,949,000	\$ 15,742,912	\$ 3,296,912

Long-term Cash Flow Projections

Cal State Fullerton Auxiliary Services

Long-term Cash Flow Projections \$(000's)	Audited	Forecast	Proposed	Projections								
	Financials			2018	2019	2020	2021	2022	2023	2024	2025	2015-24
	2014-15	2016	2017									
SOURCES OF CASH												
Operating Activities												
General Fund	1,364	(1,546)	(2,088)	(2,109)	(2,130)	(2,151)	(2,173)	(2,195)	(2,216)	(2,239)	(2,261)	(21,107)
Bookstores	713	670	779	787	795	803	811	819	827	835	844	7,968
Dining Services	427	398	257	431	436	440	444	449	453	458	462	4,228
Real Property	2,370	1,396	1,502	2,394	2,418	2,490	2,515	2,540	2,566	2,643	2,669	23,132
University Support Programs	311	-	-	-	-	-	-	-	-	-	-	-
University Extended Ed. UEE	741	-	-	-	-	-	-	-	-	-	-	-
Temporary Restricted	(30)	-	-	-	-	-	-	-	-	-	-	-
Total Cash from Operating Activities	5,896	918	450	1,503	1,518	1,581	1,597	1,613	1,629	1,697	1,714	14,221
Non-cash transactions												
Depreciation	1,730	1,847	2,388	2,300	2,323	2,346	2,370	2,393	2,417	2,441	2,466	23,292
Post retirement benefit	(4,633)	105	132	142	157	177	182	188	193	199	205	1,681
Other cash & cash equiv. provided by Operation.	6,525	(1,500)	-	-	-	-	-	-	-	-	-	(1,500)
Total Non-cash transactions	3,622	452	2,520	2,442	2,480	2,523	2,552	2,581	2,611	2,641	2,671	23,473
Total non-cash transactions & Operating Activities	9,518	1,370	2,970	3,945	3,998	4,105	4,149	4,194	4,240	4,338	4,385	37,694
Financing												
Photo-Voltaic Installation Line of Credit 4.8 Mil	543	543	543	-	-	-	-	-	-	-	-	1,086
Total Financing	543	543	543	-	-	-	-	-	-	-	-	1,086
TOTAL SOURCES OF CASH	10,061	1,913	3,513	3,945	3,998	4,105	4,149	4,194	4,240	4,338	4,385	38,780
USES OF CASH												
Capital Outlay												
	(2,337)	(5,830)	(12,877)	(450)	(455)	(459)	(464)	(468)	(473)	(478)	(482)	(22,436)
Investing Activities												
College Park, C.P. West @ (LT Note \$ 13.25 Mil.)	-	-	(195)	(200)	(205)	(215)	(225)	(230)	(245)	(255)	(265)	(2,035)
U.H. LT liability - Principal \$2 Mil.	(400)	(400)	(400)	(400)	(300)	-	-	-	-	-	-	(1,500)
Irvine Campus (LT Note \$ 30.15 Mil.) Principal pmt	(795)	(420)	(430)	(445)	(465)	(490)	(515)	(540)	(570)	(600)	(630)	(5,105)
College Park (LT Note \$ 22 Mil.) Principal pmt.	(770)	(800)	(845)	(880)	(925)	(965)	(1,010)	(1,065)	(1,115)	(1,175)	(1,230)	(10,010)
Other Uses of Cash												
Funding Post retirement obligation	(750)	(750)	(750)	(750)	(750)	-	-	-	-	-	-	(3,000)
Elk Land lease settlement	-	(1,662)	-	-	-	-	-	-	-	-	-	(1,662)
Total Other Uses of Cash	(2,715)	(4,032)	(2,620)	(2,675)	(2,645)	(1,670)	(1,750)	(1,835)	(1,930)	(2,030)	(2,125)	(23,312)
TOTAL USES OF CASH	(5,052)	(9,862)	(15,497)	(3,125)	(3,100)	(2,129)	(2,214)	(2,303)	(2,403)	(2,508)	(2,607)	(45,748)
<i>Gift allocated to University designated account</i>	<i>(325)</i>	<i>(585)</i>	<i>(440)</i>	<i>(808)</i>	<i>(841)</i>	<i>(1,217)</i>	<i>(1,200)</i>	<i>(1,180)</i>	<i>(1,155)</i>	<i>(1,154)</i>	<i>(1,130)</i>	<i>(9,710)</i>
NET SOURCES & (USES) OF CASH	4,684	(8,534)	(12,424)	12	57	758	736	711	682	676	648	-
Net Cash & cash equivalents at beginning of year	20,265	24,949	16,415	3,991	4,003	4,060	4,818	5,554	6,266	6,948	7,624	-
Cash and cash equivalent at year end	24,949	16,415	3,991	4,003	4,060	4,818	5,554	6,266	6,948	7,624	8,272	-

10 year Cash Flow Projections 2015-2025



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, business and financial services, human resources, management information systems, post-award sponsored administration, and real property operations.

The 2016-2017 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, post-award sponsored programs and real property operations, though no administrative fees are charged to the enterprise activities (bookstore and dining services).

Therefore, costs of over \$2 million are absorbed by Administration. The proposed budget revenues are projected to increase by 5% due to additional administrative fees charged to properties' revenues, as well as IDC collected. The administrative division's expenses (net of revenue) are budgeted to increase by 35%, or \$542,000. "Wages and Salary" has incurred an increase of \$230,000 due to a request for 3 full-time benefited positions: (1) \$90,000 for a Marketing Director; (2) \$36,000 for Accounts Payable; and (3) \$29,000 for a receptionist. In addition, approximately \$75,000 is budgeted for a 3% merit increase. Operating expenses are expected to increase as follows: (1) \$160,000 in IDC contributions due to anticipation of increased grants; (2) \$85,000 in rental expenses as the administrative offices will be occupying a larger space; (3) \$70,000 in Professional Services to pay for various consultants to improve productivity in IT and HR.

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

Auxiliary Services Administration

	Prior FY Actual <u>14-15</u>	Forecast <u>15-16</u>	Current Year Budget <u>15-16</u>	Proposed Budget <u>16-17</u>
Sales				
Payroll Expense				
Salaries and Wages	2,328,600	2,476,291	2,492,939	2,706,150
Benefits	777,616	673,782	644,596	836,852
Total Payroll Expense	<u>3,106,216</u>	<u>3,150,073</u>	<u>3,137,535</u>	<u>3,543,002</u>
Operating Expenses				
Advertising & Promotion	3,021	700	2,925	825
Communications	30,324	31,118	30,520	30,437
Taxes & Licenses	2,760	3,135	4,140	3,480
Supplies	29,640	25,338	30,204	27,965
Depreciation	36,380	36,380	35,794	40,925
Bank and Discount Charges	28,497	30,505	27,660	27,500
Insurance	20,972	19,319	21,516	19,788
Debt Service & Interest Exp.	0	0	3,500	0
Audit and Legal	116,810	98,389	108,900	66,000
Repairs and Maintenance	90,945	91,240	114,491	90,838
Donations & Scholarships	29,694	6,379	20,100	55,300
Rentals	215,532	215,635	215,635	300,840
Professional Serv/Consultants	106,607	145,771	166,577	174,216
Conference & Travel	44,836	64,901	56,480	45,750
Employee Development	143,799	122,430	140,960	133,242
Other Direct Costs	(217,574)	(2,729)	17,470	22,055
Departmental Allocation	968,115	807,000	781,992	966,245
Public Relations	39,050	43,712	39,910	46,850
Equipment Rental/Expense	32,451	21,661	19,360	21,300
Total Operating Expenses	<u>1,721,859</u>	<u>1,760,884</u>	<u>1,838,134</u>	<u>2,073,556</u>
Commission Income				
Commissions Income	80,000	80,000	102,000	80,000
Total Commission Income	<u>80,000</u>	<u>80,000</u>	<u>102,000</u>	<u>80,000</u>
Other Income				
Administrative Services	1,200,997	1,252,403	1,324,092	1,341,738
Indirect Cost Recoveries	1,786,323	1,824,012	1,868,400	1,941,000
Investment/Interest Income	169,577	96,471	101,000	101,000
Other Income	85,032	112,083	45,000	65,000
Total Other Income	<u>3,241,929</u>	<u>3,284,969</u>	<u>3,338,492</u>	<u>3,448,738</u>
Net Income/(Loss)	<u>(1,506,151)</u>	<u>(1,545,988)</u>	<u>(1,535,175)</u>	<u>(2,087,821)</u>

Real Property

Real Property Operations Project Summary

Rental income from the ASC's real property holdings is budgeted to increase 9% due to an increase in Irvine Banting 1's rental income. In addition, while expenses are projected to increase due to an increase in costs for College Park West (see below), all other buildings revenues and expenditures are projected to remain relatively the same.

Irvine 1 Banting:

We have completed the seismic retrofit of the property and prepared approximately 60,000 square feet of the property for lease to a new tenant. Western State College of the Law moved into its 60,000 square foot space on March 15, 2016. No additional capital expenditures are requested.

College Park West:

We were able to begin the tenant improvements in the library once Western State vacated the property on March 15, 2016 as the building required no seismic retrofit. The tenant improvements are much more comprehensive than originally thought as the HVAC needed to be replaced, the bathrooms needed a complete retrofit, the lighting and electrical system needed to conform to Title 24 requirements, the State Fire Marshal required sprinklers, and several other unforeseen costs. The additional costs total \$2,950,000. We are also buying new furniture for the building at a cost of \$300,000.

The seismic retrofit for the four floor building began in the last fiscal quarter of 2015-2016, commencing with the demolition of the interior. The actual retrofit will begin in June, 2016, and should be completed by November 1, 2016 and the cost has increased by \$600,000. The mechanical improvements include a new HVAC system, a sprinkler system, and new bathrooms and should be completed by January 1, 2017 at a cost of \$2,200,000. During the construction process, the property will not be earning income.

An additional \$6,050,000 capital request is needed to complete this project. The total project cost for College Park West is \$10,750,000.

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

Real Property Operation

	Prior FY		Current	
	Actual	Forecast	Year	Proposed
	14-15	15-16	Budget	Budget
	14-15	15-16	15-16	16-17
Sales				
Other Income	24,304	0	0	0
Total Sales	24,304	0	0	0
Payroll Expense				
Salaries and Wages	224,794	305,710	244,461	319,605
Benefits	44,742	70,434	46,465	80,284
Total Payroll Expense	269,536	376,144	290,926	399,889
Operating Expenses				
Communications	14,433	11,983	12,600	12,120
Taxes & Licenses	433,114	350,546	369,253	320,551
Supplies	55,089	52,943	45,740	57,010
Depreciation	1,286,700	1,426,709	1,342,890	1,854,056
Bank and Discount Charges	18,296	25,729	12,240	25,000
Insurance	230,425	160,755	218,976	162,264
Debt Service & Interest Exp.	2,261,560	2,426,765	2,293,597	2,582,284
Audit and Legal	74,397	94,196	42,000	62,700
Repairs and Maintenance	1,138,617	1,195,887	1,238,723	1,532,179
Professional Serv/Consultants	350,778	318,025	260,591	266,822
Conference & Travel	2,449	2,304	2,304	2,304
Utilities	805,503	805,336	819,070	818,443
Other Direct Costs	685,821	887,662	771,200	845,000
Public Relations	400	373	0	375
Administrative Fee	736,369	727,619	688,183	904,419
Equipment Rental/Expense	8,243	2,715	3,420	3,780
Total Operating Expenses	8,102,194	8,489,547	8,120,787	9,449,307
Commission Income				
Other Income				
Investment/Interest Income	6,469	4,615	4,800	4,740
Rental Income	9,479,534	9,643,652	8,902,012	10,547,703
Other Income	532,899	613,111	536,654	798,932
Total Other Income	10,018,902	10,261,378	9,443,466	11,351,375
Net Income / (Loss)	1,671,476	1,395,687	1,031,755	1,502,178

Enterprises

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

	Enterprises Total			
	Prior FY		Current	Proposed
	Actual	Forecast	Year	Budget
	14-15	15-16	Budget	Budget
	14-15	15-16	15-16	16-17
Sales				
Sales	21,898,811	21,128,557	21,809,183	21,444,081
Other Income	(146,866)	90,000	0	91,900
Total Sales	<u>21,751,945</u>	<u>21,218,557</u>	<u>21,809,183</u>	<u>21,535,981</u>
Cost of Goods Sold				
Cost of Sales	13,443,476	12,939,725	13,407,704	12,855,225
Total Cost of Goods Sold	<u>13,443,476</u>	<u>12,939,725</u>	<u>13,407,704</u>	<u>12,855,225</u>
Payroll Expense				
Salaries and Wages	3,905,983	4,065,409	3,935,797	4,195,175
Benefits	837,093	780,492	895,728	861,937
Total Payroll Expense	<u>4,743,076</u>	<u>4,845,901</u>	<u>4,831,525</u>	<u>5,057,112</u>
Operating Expenses				
Advertising & Promotion	223,072	219,894	187,017	217,681
Communications	64,303	62,897	64,489	59,417
Taxes & Licenses	12,518	10,436	9,129	10,701
Commission & Royalty	357,275	421,680	341,795	463,420
Supplies	167,698	173,195	164,015	179,907
Depreciation	406,461	383,732	396,560	493,157
Bank and Discount Charges	543,167	562,164	499,923	586,216
Insurance	53,451	42,081	56,472	43,102
Repairs and Maintenance	306,704	317,458	303,486	304,159
Merchant Supplies	357,615	285,786	333,233	301,453
Donations & Scholarships	125,670	101,401	112,385	86,600
Rentals	160,039	164,993	157,604	183,986
Professional Serv/Consultants	187,761	162,948	142,685	185,678
Conference & Travel	30,546	22,435	31,181	33,309
Utilities	395,446	389,858	452,224	397,063
Employee Development	122,296	129,056	112,418	139,695
Other Direct Costs	24,478	36,203	28,549	23,293
Public Relations	9,324	17,301	20,902	16,179
Administrative Fee	500	0	1,000	0
Equipment Rental/Expense	58,349	61,715	69,700	81,984
Total Operating Expenses	<u>3,606,673</u>	<u>3,565,233</u>	<u>3,484,767</u>	<u>3,807,000</u>
Commission Income				
Commissions Income	461,514	514,602	470,176	497,786
Total Commission Income	<u>461,514</u>	<u>514,602</u>	<u>470,176</u>	<u>497,786</u>
Other Income				
Program Income	3,740	0	0	0
Commissions Income	66,358	76,000	65,000	85,020
Rental Income	312,112	343,171	371,432	342,369
Other Income	338,322	266,461	306,743	293,809
Total Other Income	<u>720,532</u>	<u>685,632</u>	<u>743,175</u>	<u>721,198</u>
Net Income / (Loss)	<u>1,140,764</u>	<u>1,067,932</u>	<u>1,298,553</u>	<u>1,035,627</u>

Titan Shops

Titan Shops Project Summary

Titan Shops revenue for FY 2016-17 is expected to remain relatively flat from the FY 2015-16 forecast, as declines are expected in used book sales along with continued fluctuations in campus 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) is budgeted to decrease to 70.6%, as the store will implement small retail price increases across most categories to help off-set increased operating costs. Total expenses for Titan Shops are expected to increase by 5%, due to increased depreciation, increased credit card processing fees, and increased payroll expenses for the required minimum wage adjustment (from \$10.00 to \$10.50, effective January 1, 2017, which is the third increase to minimum wage in since 2014).

The requested capital expenditure proposed for FY 2016-17 designates \$250,000 for an improved store security camera system, which will tie into the UPD system, \$35,000 to replace the wall of the Brief convenience store that needs to be structurally repaired, with another \$39,500 for store and operational improvements (replace employee lockers, repair and replace receiving doors and frames, and create a student lounge area in the course materials department). The prior approval of requested capital for a new Point-of-Sale and Inventory Management System \$500,000, remains in the current capital request.

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

Titan Shops

	Prior FY		Current	
	Actual	Forecast	Year	Proposed
	14-15	15-16	Budget	Budget
	14-15	15-16	15-16	16-17
Sales				
Sales	15,831,309	15,211,218	15,630,340	15,292,676
Other Income	(146,866)	0	0	0
Total Sales	<u>15,684,443</u>	<u>15,211,218</u>	<u>15,630,340</u>	<u>15,292,676</u>
Cost of Goods Sold				
Cost of Sales	11,434,151	11,003,071	11,364,919	10,796,003
Total Cost of Goods Sold	<u>11,434,151</u>	<u>11,003,071</u>	<u>11,364,919</u>	<u>10,796,003</u>
Payroll Expense				
Salaries and Wages	1,928,714	2,050,412	2,008,492	2,093,078
Benefits	413,704	386,572	426,414	435,231
Total Payroll Expense	<u>2,342,418</u>	<u>2,436,984</u>	<u>2,434,906</u>	<u>2,528,309</u>
Operating Expenses				
Advertising & Promotion	157,676	156,976	126,665	155,929
Communications	48,441	45,312	47,469	41,791
Taxes & Licenses	3,127	2,813	3,298	2,814
Commission & Royalty	42,513	49,201	45,863	51,932
Supplies	80,499	90,865	79,571	93,377
Depreciation	160,312	140,973	165,983	229,290
Bank and Discount Charges	333,977	318,499	295,208	322,649
Insurance	24,909	22,721	24,912	23,512
Repairs and Maintenance	160,514	167,520	134,625	136,278
Merchant Supplies	93,375	67,166	63,869	63,676
Donations & Scholarships	112,819	94,751	106,960	79,850
Rentals	64,413	60,742	54,092	62,842
Professional Serv/Consultants	163,109	133,782	107,465	157,398
Conference & Travel	18,255	15,235	19,378	24,129
Utilities	180,869	184,815	207,096	195,358
Employee Development	81,291	90,831	82,083	95,035
Other Direct Costs	13,192	27,737	24,489	16,706
Public Relations	8,523	17,076	20,167	16,179
Equipment Rental/Expense	30,183	27,113	30,060	47,614
Total Operating Expenses	<u>1,777,997</u>	<u>1,714,128</u>	<u>1,639,253</u>	<u>1,816,359</u>
Commission Income				
Commissions Income	218,203	250,667	226,180	231,621
Total Commission Income	<u>218,203</u>	<u>250,667</u>	<u>226,180</u>	<u>231,621</u>
Other Income				
Rental Income	208,787	239,851	268,412	240,849
Other Income	156,518	122,874	125,062	154,233
Total Other Income	<u>365,305</u>	<u>362,725</u>	<u>393,474</u>	<u>395,082</u>
Net Income / (Loss)	<u><u>713,396</u></u>	<u><u>670,427</u></u>	<u><u>810,926</u></u>	<u><u>778,708</u></u>

Dining Services

Dining Services Operations Project Summary

In January 2017, the new hourly minimum wage will increase to \$10.50, working its way to \$15.00 by 2022. As we work to meet the increase in payroll expenses, we need to put focus on increasing top line sales to help offset the impact of this additional expense. During this year's FY 16-17 budget process, emphasis on overall performance of existing operations and what could be done differently going forward was a clear priority.

Of all of the current dining services operations, Starbucks –with its expanded menu offerings, has continued to show consistent growth in revenue as well as net income. Not surprisingly, this year's budget includes the addition of a third Starbucks to be located within the newly-expanded Titan Student Union, a natural fit for this venue creating a place for students to gather while performing at a level that has proven itself a financial success.

Looking at our other venues it also was also evident that Carl's Jr. has continued to reflect lackluster sales resulting in marginal net income. The Carl's Jr. space being very unique as compared with our other concepts due to its stand-alone building, kitchen, restrooms, etc. Going through our recent campus dining survey it was not surprising to see a concept score a #1 ranking with our students, staff, and faculty –Chick-fil-A. Steps are currently underway to move away from Carl's Jr. and put in place by Spring 2017 this new concept that will bring a new level of excitement to our campus dining as well as community.

Going forward, we will continue to keep a close look at existing concepts and as these agreements come to term, we will work to make sure we have the best variety of offerings in this very competitive environment of fast casual dining. The request capital expenditure proposed for 2016-2017 new concepts is \$2.3 million.

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Comparison Summary
For Proposed Budget Year 2016-2017

Dining Services

	Prior FY Actual 14-15	Forecast 15-16	Current Year Budget 15-16	Proposed Budget 16-17
Sales				
Sales	6,067,502	5,917,339	6,178,843	6,151,405
Other Income	0	90,000	0	91,900
Total Sales	<u>6,067,502</u>	<u>6,007,339</u>	<u>6,178,843</u>	<u>6,243,305</u>
Cost of Goods Sold				
Cost of Sales	2,009,325	1,936,654	2,042,785	2,059,222
Total Cost of Goods Sold	<u>2,009,325</u>	<u>1,936,654</u>	<u>2,042,785</u>	<u>2,059,222</u>
Payroll Expense				
Salaries and Wages	1,977,269	2,014,997	1,927,305	2,102,097
Benefits	423,389	393,920	469,314	426,706
Total Payroll Expense	<u>2,400,658</u>	<u>2,408,917</u>	<u>2,396,619</u>	<u>2,528,803</u>
Operating Expenses				
Advertising & Promotion	65,396	62,918	60,352	61,752
Communications	15,862	17,585	17,020	17,626
Taxes & Licenses	9,391	7,623	5,831	7,887
Commission & Royalty	314,762	372,479	295,932	411,488
Supplies	87,199	82,330	84,444	86,530
Depreciation	246,149	242,759	230,577	263,867
Bank and Discount Charges	209,190	243,665	204,715	263,567
Insurance	28,542	19,360	31,560	19,590
Repairs and Maintenance	146,190	149,938	168,861	167,881
Merchant Supplies	264,240	218,620	269,364	237,777
Donations & Scholarships	12,851	6,650	5,425	6,750
Rentals	95,626	104,251	103,512	121,144
Professional Serv/Consultants	24,652	29,166	35,220	28,280
Conference & Travel	12,291	7,200	11,803	9,180
Utilities	214,577	205,043	245,128	201,705
Employee Development	41,005	38,225	30,335	44,660
Other Direct Costs	11,286	8,466	4,060	6,587
Public Relations	801	225	735	0
Administrative Fee	500	0	1,000	0
Equipment Rental/Expense	28,166	34,602	39,640	34,370
Total Operating Expenses	<u>1,828,676</u>	<u>1,851,105</u>	<u>1,845,514</u>	<u>1,990,641</u>
Commission Income				
Commissions Income	243,311	263,935	243,996	266,165
Total Commission Income	<u>243,311</u>	<u>263,935</u>	<u>243,996</u>	<u>266,165</u>
Other Income				
Program Income	3,740	0	0	0
Commissions Income	66,358	76,000	65,000	85,020
Rental Income	103,325	103,320	103,020	101,520
Other Income	181,804	143,587	181,681	139,576
Total Other Income	<u>355,227</u>	<u>322,907</u>	<u>349,701</u>	<u>326,116</u>
Net Income / (Loss)	<u>427,368</u>	<u>397,505</u>	<u>487,626</u>	<u>256,919</u>

Auxiliary Services

Consolidated budget Details

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Division Details
Details Auxiliary Services Total

		Prior FY	Current		Proposed
		Actual	Forecast	Year	Budget
		14-15	15-16	Budget	Budget
		<u>14-15</u>	<u>15-16</u>	<u>15-16</u>	<u>16-17</u>
Sales					
6055	Non-serialized Rental Income	2,011,156	1,757,478	1,551,553	1,851,462
6402	Taxable Sales	14,194,703	13,689,023	15,639,661	14,588,062
6403	Nontaxable Sales	5,612,836	5,593,317	4,522,933	4,901,642
6405	Miscellaneous Sales	157,203	149,000	160,650	152,900
6450	Sales Discounts	-77,087	-60,261	-65,614	-49,985
6600	Interdepartment Sales/Transfer	-122,562	90,000	0	91,900
	Total Sales	<u>21,776,249</u>	<u>21,218,557</u>	<u>21,809,183</u>	<u>21,535,981</u>
Cost of Goods Sold					
7001	Cost of Sales	12,216,249	11,911,853	13,407,704	11,756,141
7055	Non-serialized Rental Costs	1,227,227	1,027,872	0	1,099,084
	Total Cost of Goods Sold	<u>13,443,476</u>	<u>12,939,725</u>	<u>13,407,704</u>	<u>12,855,225</u>
Payroll Expense					
Salaries and Wages					
8167	Salary/Wages - Part Time	597,317	1,274,644	1,987,440	1,780,678
8187	Staff/Faculty Reimburse-Salary	149,688	152,481	146,561	154,968
8226	CSU Additional Pay	4,000	4,100	4,100	0
8267	Salary/Wages - Full Time	4,171,195	4,351,843	4,406,761	4,766,242
8325	Salary/Wage Student Assistant	1,220,370	745,471	0	387,220
8326	OT/DT Student Assistant Wages	6,599	53,118	0	48
8330	Salary/Wage Graduate Assistant	105,956	74,107	0	0
8331	OT/DT Graduate Assistant Wage	455	376	0	0
8367	Part Time/Partial Benefits	113,290	116,550	124,890	126,150
8467	OT/DT Misc Salary/Wage	15,991	12,257	0	0
8567	OT/DT Full Time/Benefits	72,646	60,663	3,445	5,624
8667	OT/DT Part Time/Benefits	1,870	1,800	0	0
Benefits					
8099	Misc Benefits/Accrual	0	0	0	65,856
8158	Employer FICA Expense	389,136	384,791	451,557	403,140
8159	Employer SUI Expense	25,589	26,825	39,758	35,612
8160	Employer Workers Comp Expense	81,521	80,327	92,406	135,493
8161	Employer Life Insurance Exp	9,929	9,793	9,866	10,430
8163	Staff Benefit-LT Disability	6,682	7,672	6,936	8,966
8164	Employer Dental Insurance Exp	34,268	43,117	34,985	35,699
8165	Employer Health Insurance Exp	626,790	543,658	529,460	620,282
8166	Employer Retirement Expense	329,444	342,229	331,169	366,965
8189	Employer Vision Care Expense	16,276	9,651	15,445	12,202
8210	Postretirement Benefit	48,989	49,660	68,846	70,466
8227	CSU Additional Pay Benefits	58	58	58	58
8268	Other Flex Benefits	5,985	6,201	6,000	5,904
8361	30 HR ER Life Ins Expense	89	91	3	0
8364	30 HR ER Dental Expense	524	-363	30	0
8365	Health-Partial Benefits	20,609	20,998	270	8,000
8370	Vacation Benefit Accrual	63,562	0	0	0
	Total Payroll Expense	<u>8,118,828</u>	<u>8,372,118</u>	<u>8,259,986</u>	<u>9,000,003</u>

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Division Details
Details Auxiliary Services Total

		Prior FY	Current		Proposed
		Actual	Forecast	Year	Budget
		<u>14-15</u>	<u>15-16</u>	<u>Budget</u>	<u>16-17</u>
		<u>14-15</u>	<u>15-16</u>	<u>15-16</u>	<u>16-17</u>
Operating Expenses					
Advertising & Promotion					
8110	Advertising and Promotion	80,516	72,888	67,988	70,302
8201	Local Advertising	19,612	14,450	17,752	15,690
8205	Promotional Items	42,514	41,258	20,157	40,265
8948	Promotion-Low Price Guarantee	38,601	50,898	41,745	50,249
8972	Promotion-Requisition Rewards	44,850	41,100	42,300	42,000
Communications					
8112	Telephone and Communication	82,777	78,545	87,808	79,748
8212	Postage and Delivery	26,283	27,453	19,801	22,226
Taxes & Licenses					
8103	Taxes & Licenses	46,043	35,783	38,869	37,581
8284	Property Tax Expense	402,349	328,334	343,653	297,151
Commission & Royalty					
8115	Commission Expense	134,314	166,570	133,025	193,237
8194	Athletics Concession Expense	15,399	24,156	18,000	25,150
8195	Royalty	207,562	215,785	190,770	229,710
8216	Sports Complex Commission Exp	0	15,169	0	15,323
Supplies					
8121	Supplies-Expendable	140,084	137,854	127,420	149,480
8123	Printing	6,934	11,006	14,123	12,815
8146	Supplies-Office	52,215	49,141	46,697	47,577
8202	Supplies-Linen	8,986	8,700	8,735	8,700
8206	Supplies-Cleaning	44,208	44,775	42,984	46,310
Depreciation					
8122	Depreciation	1,727,841	1,845,821	1,773,543	2,387,130
8222	Intangible Amortization	1,700	1,000	1,701	1,008
Bank and Discount Charges					
8108	Services-Bank Charges	64,702	71,074	58,599	69,889
8181	Credit Card Fees	525,258	547,324	481,224	568,827
Insurance					
8132	Insurance-General	304,848	222,155	296,964	225,154
Debt Service & Interest Exp.					
8134	Interest Expense	309,116	39,296	82,567	0
8278	Debt Service Expense	1,952,444	2,387,469	2,214,530	2,582,284
Audit and Legal					
8138	Services-Financial/Audit	110,568	74,450	103,500	65,400
8139	Services-Legal	80,639	118,135	47,400	63,300
Repairs and Maintenance					
7416	Elevators-Misc-Permit	1,800	0	0	0
8142	Repairs & Maintenance	219,167	231,300	298,924	672,215
8152	Maintenance-Pest Control	22,336	26,959	23,118	24,734
8169	Maintenance-Contracts	260,701	273,845	279,626	275,398
8176	Maintenance-Vehicles	3,597	2,654	5,425	2,850
8242	Maintenance-Building	62,820	149,900	74,040	93,044
8378	Maintenance-HVAC Repair	226,150	144,416	239,497	70,415
8379	Services-Custodial	412,034	432,315	468,260	463,295
8380	Maintenance-Electrical Repair	52,765	43,004	22,200	35,265

CSU Fullerton Auxiliary Services Corporation
Consolidated Budget Division Details
Details Auxiliary Services Total

	Prior FY		Current		
	Actual	Forecast	Year	Proposed	
	14-15	15-16	Budget	Budget	
	14-15	15-16	15-16	16-17	
8381	Maintenance-Elevator Repair	31,768	47,639	29,040	45,046
8382	Maintenance-Plumbing Repairs	27,259	33,498	35,780	39,850
8383	Maintenance-Landscape Repair	164,969	168,790	123,515	158,065
8384	Maintenance-Parking Lot Repair	12,821	13,348	14,056	12,550
8385	Maintenance-Fire Safety/Sprin	38,079	36,917	43,219	34,449
Merchant Supplies					
8125	Processing Fees	29	109	0	66
8126	Fees		0	0	0
8192	Supplies-Merchant	113,826	88,224	90,445	87,046
8197	Supplies-Uniforms	9,321	9,782	11,046	9,490
8214	Resale Product and Inventory C	63,218	32,140	65,200	47,500
8215	Paper Supplies	171,194	155,610	166,542	157,387
Donations & Scholarships					
8157	Donations	110,814	66,680	90,185	99,900
8168	Student Scholarships & Awards	44,550	41,100	42,300	42,000
Rentals					
8153	Rental-Building/Space	359,559	365,128	357,739	468,826
8230	Rental-Caps & Gowns	16,012	15,500	15,500	16,000
Professional Serv/Consultants					
8114	Services-Consultants	37,400	25,624	32,404	46,100
8120	Services-Contracted	200,012	258,947	199,691	230,154
8188	Services-Temporary Help	101,775	73,823	53,000	60,200
8220	Safety/Security	168,979	148,718	144,757	169,651
8238	Payroll Processing	136,980	119,632	140,001	120,611
Conference & Travel					
8116	Travel-Conference	38,425	49,908	51,688	56,176
8173	Travel	37,066	37,418	35,963	22,883
8184	Parking Expense	2,340	2,314	2,314	2,304
Utilities					
8172	Trash Removal	65,337	61,932	62,422	60,396
8177	Utilities	353,870	350,771	414,132	359,650
8375	Electricity	697,432	688,371	688,400	686,260
8376	Gas/Heating Fuel	30,724	45,294	45,840	57,860
8377	Water/Sewer	53,586	49,217	60,500	51,340
Employee Development					
8144	Employee Development	50,916	15,823	36,523	24,700
8170	Employee Text Incentive	114,724	123,684	107,715	130,805
8219	Retiree Health Expense	100,455	111,979	109,140	117,432
Other Direct Costs					
8109	Spoilage	2,164	4,250	560	2,960
8111	Bad Debt Expense	4,223	89,310	1,650	1,500
8117	Dues, Membership, Subscription	34,625	27,019	27,865	32,336
8128	Cash Short/Over	4,861	485	4,207	3,356
8129	Proposal Costs	0	36	0	0
8137	Reference Materials	576	1,783	1,200	1,416
8143	Materials	932	105	1,200	0

CSU Fullerton Auxiliary Services Corporation
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Details Auxiliary Services Total

		Prior FY	Current		Proposed
		Actual	Forecast	Year	Budget
		14-15	15-16	Budget	Budget
		<u>14-15</u>	<u>15-16</u>	<u>15-16</u>	<u>16-17</u>
8147	Other Direct Costs	536,626	792,930	773,120	845,000
8190	Prior Fiscal Year Expense	-96,798	0	0	0
8204	Recruitment	1,367	1,840	2,145	1,744
8221	Restocking Fees	4,176	2,908	5,272	2,000
Departmental Allocation					
8198	Departmental Allocation	32,069	42,000	42,000	45,360
8199	IDC Allocation	936,046	765,000	739,992	920,885
Public Relations					
8118	Board Relations	27,271	31,555	28,200	32,350
8140	Hospitality/Food & Beverages	1,056	2,285	660	3,300
8148	Public Relations	20,447	27,546	31,952	27,754
Administrative Fee					
8105	Administrative Fee	500	0	1,000	0
8283	Property Management Expense	736,369	727,619	688,183	904,419
Equipment Rental/Expense					
8130	Equipment-Expendable	92,054	66,743	81,680	85,604
8155	Rental-Equipment	6,989	19,348	10,800	21,460
Total Operating Expenses		<u>13,430,726</u>	<u>13,815,664</u>	<u>13,443,688</u>	<u>15,329,863</u>
Commissions Income					
6202	Maui Wowi	4,107	4,000	3,000	4,300
6203	Michaelangelos Pizza	53	55	665	100
6206	Vendor Commissions	15,377	19,525	38,250	20,200
6209	Commissions Income	297,976	304,488	281,950	304,056
6227	Licensing Income	11,885	31,934	13,937	15,000
6228	First Class Vending Commission	26,482	59,000	50,420	54,800
6230	Juice It Up Commission Income	83,051	82,200	82,269	81,250
6231	Kettle Masters Commission Incm	6,968	6,200	7,855	6,515
6232	AJs Espresso Commission Income	57,364	50,000	58,400	52,400
6233	Barcelona on the Go	26,401	26,000	30,220	27,090
6235	Misc. Mobile Food Trucks	10,073	8,800	4,960	9,575
6236	Spud Runners	692	0	250	0
6238	Juice It Up Yogurt Commission	1,085	2,400	0	2,500
Total Commission Income		<u>541,514</u>	<u>594,602</u>	<u>572,176</u>	<u>577,786</u>
Other Income					
Administrative Services					
6006	Contracted Services	41,734	42,366	41,742	41,742
6008	Administrative Services	1,159,263	1,210,037	1,282,350	1,299,996
Indirect Cost Recoveries					
6001	Indirect Cost-Federal	1,406,324	1,300,000	1,500,000	1,500,000
6002	Indirect Cost-State	305,595	327,000	288,000	300,000
6003	Indirect Cost-Profit Oriented	23,177	27,012	18,000	21,000
6004	Indirect Cost-Fnd & Tax Exempt	51,227	170,000	62,400	120,000
6440	Program Fees	3,740	0	0	0
Commissions Income					
6229	Pepsi Commission Income	66,358	76,000	65,000	85,020

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		Prior FY		Current	
		Actual	Forecast	Year	Proposed
		<u>14-15</u>	<u>15-16</u>	<u>Budget</u>	<u>Budget</u>
				<u>15-16</u>	<u>16-17</u>
Investment/Interest Income					
6009	Interest Income	43,200	57,000	43,800	43,740
6012	Dividend Income	63,238	8,936	62,000	17,000
6020	Investment Income/Dividends	69,608	35,150	0	45,000
Rental Income					
6018	Textbook Rental Income	172,311	186,229	239,261	189,018
6210	Rental Income	9,551,553	9,476,702	8,961,703	10,576,782
6219	Parking Lease Income	57,720	307,155	57,720	92,652
6250	Storage Rent	10,062	16,737	14,760	31,620
Other Income					
6015	Pepsi Market Fund	180,000	135,000	180,000	135,000
6017	EWR Admin Fee Income	330	256	380	483
6207	Returned Check/Item Charge	60	140	170	150
6221	Shipping & Postage Charges	63,264	56,591	64,762	60,846
6224	Restocking Fee Titan Tech Ctr	0	0	1,657	0
6225	Restocking Fee	3,905	3,095	2,228	3,738
6264	Maintenance Assessments	188,634	189,432	189,360	189,600
6265	Ground Lease Fees	114,419	111,215	120,000	118,500
6471	Computer Repair Service	8,136	9,601	5,565	40,138
6472	Computer Repair Parts	1,166	666	900	2,023
6481	Rental Caps/Gowns/Hoods	29,465	26,800	28,000	27,300
6500	Other Operating Income	313,710	429,291	285,425	547,798
6902	Other Income	693	8,413	1,155	8,421
6904	Gain/Loss on Sales of Assets	23,110	845	4,364	299
6906	Rebates	29,361	20,310	4,431	23,445
Total Other Income		<u>13,981,363</u>	<u>14,231,979</u>	<u>13,525,133</u>	<u>15,521,311</u>
Net Income (Loss)		<u>1,306,096</u>	<u>917,631</u>	<u>795,132</u>	<u>449,984</u>