

FUND: TO130 IRA Jackpass Fund

FUND BALANCE		
SOURCES	AMOUNT BUDGETED	NOTES
Fund Balance (as of 7/1/15)	\$ 484,057	
Projected FY15/16 Current Year Change	\$ 55,982	

Current Fund Balance: \$ 540,039

SOURCES OF INCOME		
SOURCES	AMOUNT BUDGETED	NOTES
IRA Fees- Fall 2016	\$ 247,000	501922
IRA Fees- Spring 2017	\$ 231,000	501942
Miscellaneous Revenue- Other		Non-Student JackPass Revenue (580090)

Additional Sources of Income: \$ 478,000

REQUIRED RESERVES		
ACCOUNTS	AMOUNT BUDGETED	NOTES
304010, Designated for Capital Improvements/Construction	\$ -	Not applicable to the JackPass Fund.
304011, Designated for Equipment Acquisition	\$ -	Not applicable to the JackPass Fund.
304012, Designated for Program Development	\$ -	Not applicable to the JackPass Fund.
304013, Designated for Future Debt Service	\$ -	Not applicable to the JackPass Fund.
304014, Designated for Facilities Maintenance & Repair	\$ -	Not applicable to the JackPass Fund.
304015, Fund Balance Undesignated/Unallocated	\$ -	Not used by the University. Used to designated funds for obligations not recorded as a liability in the legal ledger. These commitments are not supported by purchase orders.
304016, Designated for Outstanding Commitments	\$ -	
304017, Designated for Catastrophic Event	\$ -	Not applicable to the JackPass Fund. Used to designate funds for encumbrances where the commitment is evidenced through issue of purchase order. Balance should match that included on the Peoplesoft Open Encumbrance Report. Accounting will provide updates based on year-end balances; this may require adjustments to overall budget.
304018, Designated for Encumbrances	\$ -	
304021, Designated for Financial Aid	\$ -	Not applicable to the JackPass Fund. Used to reserve funds up to an amount equivalent to 50% of the current year's operating budget for use in the event of significant budget cuts or late budget authorization by the State. Risk for this fund is primarily associated with potential increases in cost of transportation by 3rd party vendors and a potential drop in enrollment. Philosophically, the target goal is 15% of the cost associated with transportation agreements and a 10% unexpected decrease in enrollment.
304022, Designated for Economic Uncertainty	\$ 116,039	
304023, Designated for CE/EE CMP Partners	\$ -	Not applicable to the JackPass Fund.

Funds Designated for Required Reserves: \$ 116,039

TOTAL FISCAL YEAR FUNDS AVAILABLE: \$ 902,000

PLANNED EXPENDITURES					
ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION	AMOUNT BUDGETED	NOTES	
601303	Student Assistants		\$ -		
			Subtotal	\$ -	
613001	Contractual Services	AMRTS Jackpass Contract	\$ 150,000		
		ETS Jackpass Contract	\$ 8,100		
		WCS Jackpass Contract	\$ 2,946		
		RTS Jackpass Contract	\$ 293,881		
			Subtotal	\$ 454,928	
660017	Advertising & Promotion	JackPass Marketing Initiative	\$ 12,000		
			Subtotal	\$ 12,000	
660090	Expenses- Other	Miscellaneous	\$ 6,073		
			Subtotal	\$ 6,073	
			TOTAL DEPARTMENT	\$ 473,001	
			TOTAL BUDGET REVENUES- EXPENSES (PROJECTED)	\$ 428,999	