

Eastern Promise Financial Projection

High School Student Credit Hour activity cost vs. revenue projections (2014-15 through 2016-17)

ACADEMIC YEAR	SCH (CRED BY PROF)	SCH (DUAL CREDIT)	SCH (HIGH SCHOOL)	TOTAL SCH	STATE ALLOCATION*	TUITION	PROGRAM COST	MARGIN
2014-15	6406	912	1612	8930	\$ 330,381	\$ 165,020	\$ 241,488	\$ 253,913
2015-16	6406	912	1612	8930	\$ 242,467	\$ 350,026	\$ 241,488	\$ 351,005
2016-17	6406	912	1612	8930	\$ 330,381	\$ 350,026	\$ 241,488	\$ 438,919

*Note from HECC to explain allocation: In summary, dual credit (the majority of which is Eastern Promise) funding for FY 14 for EOU was \$247,879 and for FY 15 it was \$330,381, in FY 16 it will be \$242,467.

For FY 16 data several caveats are worth understanding. While under the RAM all EOU students were treated as fundable, the SSCM only funds residents. In addition, the SSCM bases its funding calculations on a three-year rolling average. Since EOU has seen such a dramatic increase in dual credit SCH in the past three years (see the below chart), the level of SSCM funding based on dual credits will drop substantially in the current fiscal year due to a low relative level of dual credit SCH in FY 13. However, should EOU merely maintain dual credit SCH in academic year 2015-16 at the same level it did in academic year 2014-15 it would see its funding level for dual credits return to levels seen in FY 15.

Eastern Promise	14/15 Budget	Ongoing Essential Budget
Director	\$ 161,340	\$ 32,268
Admin Asst.	\$ 60,120	\$ 60,120
S&S	\$ -	\$ 5,000
AM Coordinator PSA	\$ 25,000	\$ 25,000
Campus Visits	\$ 70,000	\$ 70,000
Travel	\$ 15,000	\$ 5,000
Learning Center Tutor	\$ -	\$ 3,000
PLC Leader Stipend	\$ 30,000	\$ 25,000
PLC Meetings	\$ 6,000 (4 meetings X 150 participants X meal @ \$10)	\$ 6,000
Summer Institute	\$ 100,000 (housing and scholarships)	\$ -
Tuition remission (EP Compact)	\$ -	\$ 5,000
Director	\$ 2,400 (40 hrs/week X 6 Weeks @ \$10 per hour)	\$ 3,000
RA's (2)	\$ 2,100 (2 X \$25 X 42 days)	\$ 2,100
Total 14/15 Budget	\$ 471,960	Grand total essential budget \$241,488

15% SCH Revenue Decline Scenario

ACADEMIC YEAR	SCH (CRED BY PROF)	SCH (DUAL CREDIT)	SCH (HIGH SCHOOL)	TOTAL SCH (15% decline)	STATE ALLOCATION*	TUITION	PROGRAM COST	MARGIN
2015-16	5446	775	1370	7591	\$ 242,467	\$ 297,526	\$ 241,488	\$ 298,505
2016-17	5446	775	1370	7591	\$ 330,381	\$ 297,526	\$ 241,488	\$ 386,419

FY16 Bottom-line Impact on Flat EP SCH

\$ 592,493	Total FY16 Revenue for EP
\$ 241,488	Less EP Program Expense
<u>\$ 351,005</u>	Remaining revenue to bottom line
\$ 485,165	Forecasted FY16 EP Revenue to Bottom line
\$ 351,005	Less remaining revenue after EP expense
\$ 60,120	Less Admin Asst salary covered in FY16 by budgeted vacancy
<u>\$ 74,040</u>	One-time reduction in revenue to bottom line for FY16

FY17 and beyond: Program covers its costs, and still contributes approximately \$400,000 to bottom line revenue.*

**With flat EP SCH and no reductions in state funding in the 17-19 biennium*