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# CAL POLY POMONA FOUNDATION

## 2019-2020

Board of Directors Meeting  
Business Plan & Budget Review

February 5, 2020

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## **POLICY NO. 118 - Foundation Budget Process**

**Annual operating and capital budget for all activities include:**

- Proposed Revenues and Expenditures
- Requests for Designated Gifts
- Requests for Capital Improvements
- Requests for New Staff Positions
- Debt Service Coverage
- Contributions to Reserves and Withdrawals from Reserves
- Forecast of Current Year Revenues and Expenditures



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### General Activities

- Administration
- Employment Services
- Marketing
- Financial Services
- Information Technology
- Real Estate Administration

### Enterprise Operations

- Bookstore
- Kellogg West Conference Center
- Real Estate Development and Management
- Dining Services
- Foundation Housing Services

### Designated Gifts

### Supplemental Programs

- Research and Sponsored Programs
- Agriculture Aid-to-Instruction
- Non-credit Continuing Education

### Reserves

### Unrestricted

- General Investments
- Unrestricted Foundation Programs

### Restricted (To Be Transferred)

- Endowments/Investments
- Restricted Foundation Programs



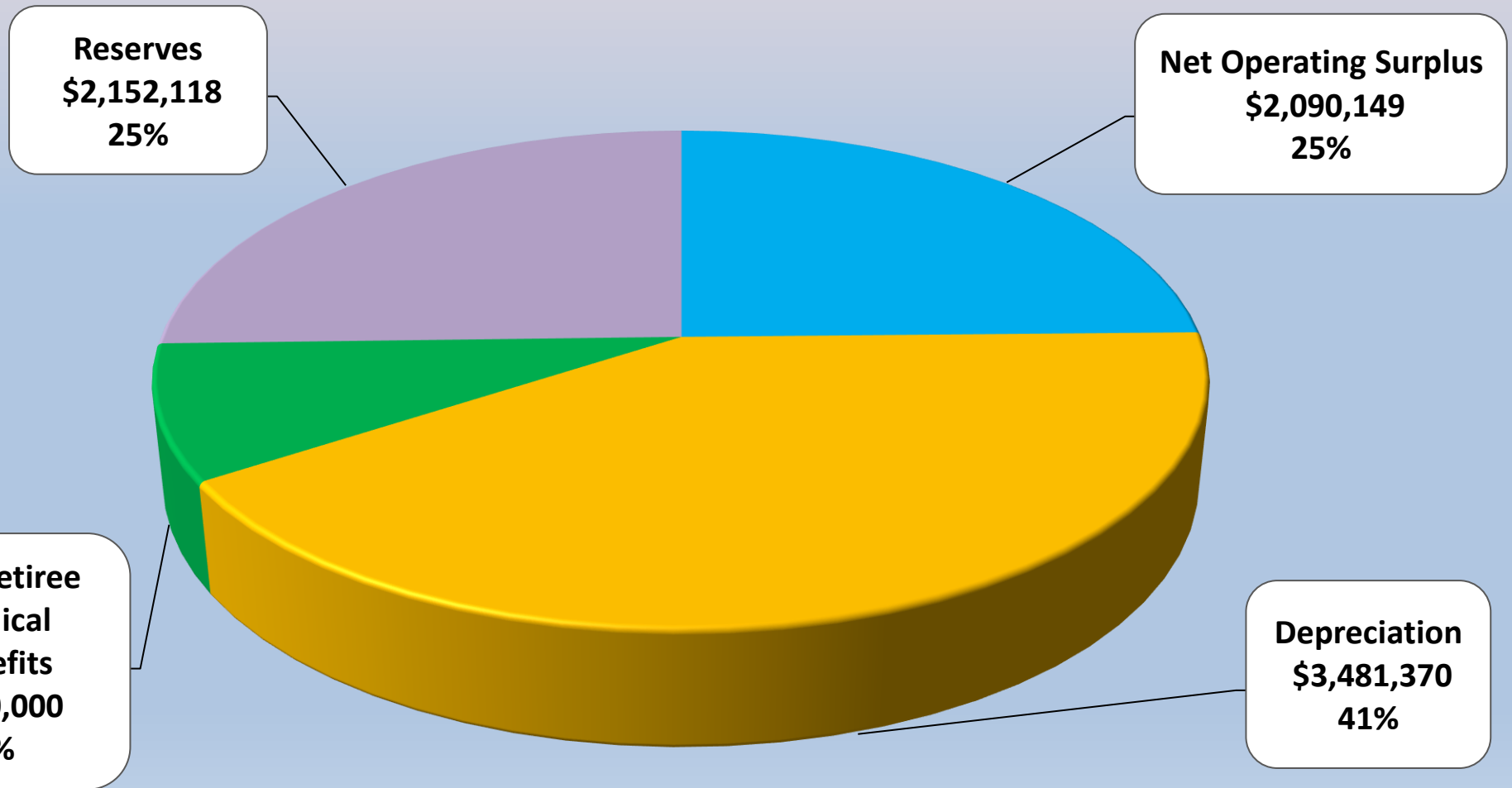
# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>SOURCES OF CASH</b>	<b>2018-2019 Approved Budget</b>	<b>2018-2019 Forecast Budget</b>	<b>2019-2020 Proposed Budget</b>
<b>SURPLUS (DEFICIT)</b>			
TOTAL OPERATING SURPLUS (DEFICIT)	6,481,819	6,346,948	3,407,516
Designated Gifts	(1,696,832)	(1,692,096)	(1,317,367)
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>4,784,987</b>	<b>4,654,852</b>	<b>2,090,149</b>
<b>NON-CASH TRANSACTIONS:</b>			
Depreciation and Amortization	3,736,252	3,279,451	3,481,370
Post Retiree Medical Benefits	(10,000)	558,238	740,000
CalPERS Unfunded Accrued Liability Adjustment	-	(1,689,783)	-
<b>TOTAL CASH GENERATED BY OPERATIONS</b>	<b>8,511,239</b>	<b>6,802,758</b>	<b>6,311,519</b>
<b>FINANCING</b>			
<b>TOTAL SOURCES OF FINANCING</b>	-	-	-
<b>RESERVES</b>			
Capital Reserve	3,132,835	3,132,835	801,288
Residential Board Meal Program Surplus Reserve	1,080,000	1,034,170	775,830
Venture Capital/Real Estate Reserve	500,000	500,000	500,000
Insurance Reserve	-	-	-
Pine Tree Ranch Reserve	75,000	-	75,000
Agriculture Program Reserve	-	33,500	-
Withdraw of funds from Post Retiree Medical Benefit Trust	486,936	-	-
<b>TOTAL SOURCES FROM RESERVES</b>	<b>5,274,771</b>	<b>4,700,505</b>	<b>2,152,118</b>
<b>TOTAL SOURCES OF CASH</b>	<b>\$ 13,786,010</b>	<b>\$ 11,503,263</b>	<b>\$ 8,463,637</b>

\* Cash generated by Operations, Financing and Reserves \$8.46 Million

## Sources of Cash





# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

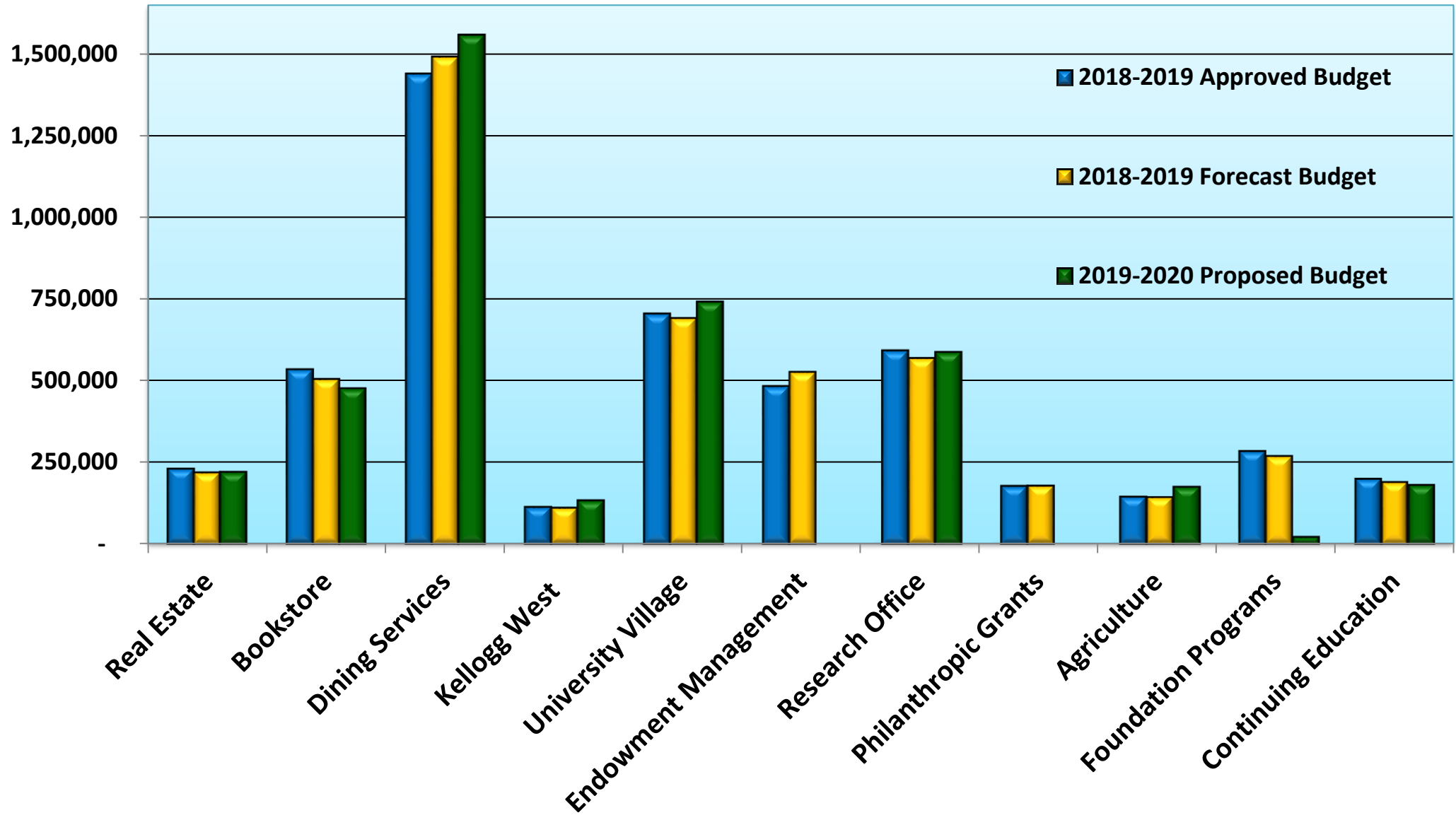
<b>ADMINISTRATION</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>4,914,616</b>	<b>100%</b>	<b>4,872,859</b>	<b>100%</b>	<b>4,605,048</b>	<b>100%</b>
Expenditures Controllable	1,330,397	27%	1,126,158	23%	1,259,956	27%
Expenditures Non-Controllable	334,836	7%	494,864	10%	520,499	11%
Total Labor	4,052,763	82%	2,306,082	47%	4,446,131	97%
<b>Total Expenditures</b>	<b>5,717,996</b>	<b>116%</b>	<b>3,927,104</b>	<b>81%</b>	<b>6,226,586</b>	<b>135%</b>
<b>Net Surplus (Deficit)</b>	<b>\$ (803,380)</b>	<b>-16%</b>	<b>\$ 945,755</b>	<b>19%</b>	<b>\$ (1,621,538)</b>	<b>-35%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### Administration Fee Revenues





# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020


<b>ENTERPRISE OPERATIONS</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>49,518,942</b>	<b>100%</b>	<b>48,270,394</b>	<b>100%</b>	<b>51,066,433</b>	<b>100%</b>
Cost of Goods Sold	13,349,921	27%	13,167,574	27%	13,243,097	26%
<b>Gross Margin</b>	<b>36,169,021</b>	<b>73%</b>	<b>35,102,820</b>	<b>73%</b>	<b>37,823,336</b>	<b>74%</b>
Expenditures Controllable	9,278,496	19%	8,434,873	17%	8,733,803	17%
Expenditures Non-Controllable	9,276,524	19%	9,012,281	19%	9,761,277	19%
Total Labor	12,828,232	26%	13,353,139	28%	15,392,738	30%
<b>Total Expenditures</b>	<b>31,383,252</b>	<b>63%</b>	<b>30,800,293</b>	<b>64%</b>	<b>33,887,818</b>	<b>66%</b>
<b>Net Surplus</b>	<b>\$ 4,785,769</b>	<b>10%</b>	<b>\$ 4,302,527</b>	<b>9%</b>	<b>\$ 3,935,518</b>	<b>8%</b>





# CAL POLY POMONA FOUNDATION


## Budget Presentation 2019-2020

 BRONCO BOOKSTORE	2018-2019 Approved Budget	% Of Revenue	2018-2019 Forecast Budget	% Of Revenue	2019-2020 Proposed Budget	% Of Revenue
<b>Revenues</b>	<b>9,650,725</b>	<b>100%</b>	<b>9,265,763</b>	<b>100%</b>	<b>8,844,659</b>	<b>100%</b>
Cost of Goods Sold	6,644,283	69%	6,743,521	73%	6,074,398	69%
<b>Gross Margin</b>	<b>3,006,442</b>	<b>31%</b>	<b>2,522,242</b>	<b>27%</b>	<b>2,770,261</b>	<b>31%</b>
Expenditures Controllable	322,789	3%	223,049	2%	244,761	3%
Expenditures Non-Controllable	821,735	9%	697,626	8%	620,182	7%
Total Labor	1,542,066	16%	1,537,835	17%	1,682,429	19%
<b>Total Expenditures</b>	<b>2,686,590</b>	<b>28%</b>	<b>2,458,510</b>	<b>27%</b>	<b>2,547,372</b>	<b>29%</b>
<b>Net Surplus</b>	<b>\$ 319,852</b>	<b>3%</b>	<b>\$ 63,732</b>	<b>1%</b>	<b>\$ 222,889</b>	<b>3%</b>



# CAL POLY POMONA FOUNDATION


## Budget Presentation 2019-2020

	2018-2019 Approved Budget	% Of Revenue	2018-2019 Forecast Budget	% Of Revenue	2019-2020 Proposed Budget	% Of Revenue
<b>Revenues</b>	<b>22,270,680</b>	<b>100%</b>	<b>21,956,379</b>	<b>100%</b>	<b>24,206,506</b>	<b>100%</b>
Cost of Goods Sold	6,705,638	30%	6,424,053	29%	7,168,699	30%
<b>Gross Margin</b>	<b>15,565,042</b>	<b>70%</b>	<b>15,532,326</b>	<b>71%</b>	<b>17,037,807</b>	<b>70%</b>
Expenditures Controllable	2,480,687	11%	2,577,647	12%	2,687,895	11%
Expenditures Non-Controllable	3,334,280	15%	3,485,781	16%	4,384,175	18%
Total Labor	8,562,644	38%	9,031,524	41%	10,397,882	43%
<b>Total Expenditures</b>	<b>14,377,611</b>	<b>65%</b>	<b>15,094,952</b>	<b>69%</b>	<b>17,469,952</b>	<b>72%</b>
<b>Net Surplus</b>	<b>\$ 1,187,431</b>	<b>5%</b>	<b>\$ 437,374</b>	<b>2%</b>	<b>\$ (432,145)</b>	<b>-2%</b>



# CAL POLY POMONA FOUNDATION


## Budget Presentation 2019-2020

 Kellogg West	2018-2019 Approved Budget	% Of Revenue	2018-2019 Forecast Budget	% Of Revenue	2019-2020 Proposed Budget	% Of Revenue
<b>Revenues</b>	<b>1,914,874</b>	<b>100%</b>	<b>1,864,463</b>	<b>100%</b>	<b>2,066,848</b>	<b>100%</b>
Expenditures Controllable	848,943	44%	802,136	43%	883,500	43%
Expenditures Non-Controllable	216,706	11%	178,566	10%	193,858	9%
Total Labor	779,064	41%	877,672	47%	970,405	47%
<b>Total Expenditures</b>	<b>1,844,713</b>	<b>96%</b>	<b>1,858,374</b>	<b>100%</b>	<b>2,047,763</b>	<b>99%</b>
<b>Net Surplus</b>	<b>\$ 70,161</b>	<b>4%</b>	<b>\$ 6,089</b>	<b>0%</b>	<b>\$ 19,085</b>	<b>1%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

	<b>2018-2019 Approved Budget</b>	% Of Revenue	<b>2018-2019 Forecast Budget</b>	% Of Revenue	<b>2019-2020 Proposed Budget</b>	% Of Revenue
<b>Revenues</b>	<b>10,891,090</b>	<b>100%</b>	<b>10,666,352</b>	<b>100%</b>	<b>11,431,606</b>	<b>100%</b>
Expenditures Controllable	2,366,887	22%	2,184,547	20%	2,404,559	21%
Expenditures Non-Controllable	3,815,701	35%	3,574,745	34%	3,497,700	31%
Total Labor	1,669,628	15%	1,616,265	15%	2,023,236	18%
<b>Total Expenditures</b>	<b>7,852,216</b>	<b>72%</b>	<b>7,375,557</b>	<b>69%</b>	<b>7,925,495</b>	<b>69%</b>
<b>Net Surplus</b>	<b>\$ 3,038,874</b>	<b>28%</b>	<b>\$ 3,290,795</b>	<b>31%</b>	<b>\$ 3,506,111</b>	<b>31%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>REAL ESTATE</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>4,791,573</b>	<b>100%</b>	<b>4,517,437</b>	<b>100%</b>	<b>4,516,814</b>	<b>100%</b>
Cost of Goods Sold	-	0%	-	0%	-	0%
<b>Gross Margin</b>	<b>4,791,573</b>	<b>100%</b>	<b>4,517,437</b>	<b>100%</b>	<b>4,516,814</b>	<b>100%</b>
Expenditures Controllable	3,259,190	68%	2,647,494	59%	2,513,088	56%
Expenditures Non-Controllable	1,088,102	23%	1,075,563	24%	1,065,362	24%
Total Labor	274,830	6%	289,843	6%	318,786	7%
<b>Total Expenditures</b>	<b>4,622,122</b>	<b>96%</b>	<b>4,012,900</b>	<b>89%</b>	<b>3,897,236</b>	<b>86%</b>
<b>Net Surplus</b>	<b>\$ 169,451</b>	<b>4%</b>	<b>\$ 504,537</b>	<b>11%</b>	<b>\$ 619,578</b>	<b>14%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>REAL ESTATE</b> SURPLUS/(DEFICIT) <b>DESCRIPTION</b>	<b>2018-2019</b> <b>Approved Budget</b>	<b>2018-2019</b> <b>Forecast Budget</b>	<b>2019-2020</b> <b>Proposed Budget</b>
<b><u>REAL ESTATE DEVELOPMENT</u></b>			
Center for Training Technology & Incubation	2,884	(99,921)	38,624
Innovation Village	827,480	848,006	873,600
Spadra Farm	(418,632)	-	-
Support for Lanterman Operations	(500,000)	(500,000)	(499,983)
<b>Total Real Estate Development</b>	<b>(88,268)</b>	<b>248,085</b>	<b>412,241</b>
<b><u>RENTAL BUILDINGS</u></b>			
Building 66 - Classrooms & Offices	178,153	163,117	146,102
Building 97 - Offices	160,378	171,985	163,590
CTTi Building 220A	(166,032)	(165,523)	(171,912)
<b>Total Rental Buildings</b>	<b>172,499</b>	<b>169,579</b>	<b>137,780</b>
<b><u>FACULTY HOUSING</u></b>			
Faculty Housing	85,220	86,873	69,557
<b>Total Faculty Housing</b>	<b>85,220</b>	<b>86,873</b>	<b>69,557</b>
<b>REAL ESTATE TOTAL</b>			
	<b>\$ 169,451</b>	<b>\$ 504,537</b>	<b>\$ 619,578</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>CONTINUING EDUCATION</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>4,578,035</b>	<b>100%</b>	<b>4,396,939</b>	<b>100%</b>	<b>4,124,424</b>	<b>100%</b>
Expenditures Controllable	1,357,865	30%	1,107,117	25%	1,026,544	25%
Expenditures Non-Controllable	354,085	8%	269,212	6%	270,535	7%
Total Labor	2,330,915	51%	2,571,402	58%	2,734,939	66%
<b>Total Expenditures</b>	<b>4,042,865</b>	<b>88%</b>	<b>3,947,731</b>	<b>90%</b>	<b>4,032,018</b>	<b>98%</b>
<b>Net Surplus</b>	<b>\$ 535,170</b>	<b>12%</b>	<b>\$ 449,208</b>	<b>10%</b>	<b>\$ 92,406</b>	<b>2%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>CONTINUING EDUCATION PROGRAMS</b>	<b>2018-2019 Approved Budget</b>	<b>2018-2019 Forecast Budget</b>	<b>2019-2020 Proposed Budget</b>
<b>College of the Extended University - Programs</b>			
Administration	64,805	7,511	48,336
Program Development	(292,520)	(312,430)	(440,562)
Quality Management	7,842	8,997	6,894
Professional Project Management Program	22,272	15,821	3,290
Leadership & Management	22,258	1,245	4,481
Engineering & Manufacturing	156,198	177,564	111,591
Summer Support @ CEU	(1,004)	-	(1)
Business Comm & Grant Writing	8,380	3,620	3,966
Math & Science	1,600	134	-
Hospitality & Service Industry	126,156	17,305	30,082
Civil Engineering Review	172	846	838
Human Resources Management	3,128	7,130	4,605
Building & Construction Management	27,459	35,537	14,616
ED 2 GO	4,000	1,805	730
Global Ed Programs Standard	141,492	100,255	86,100
Global Ed Programs Camps	-	-	-
CPELI Camps	-	-	-
CPELI Standard	65,919	228,606	103,726
Summer Camps	70,300	113,739	49,961
CEU CPP Aviation Hospitality	51,754	105,636	31,070
CEU ASP	52,576	(64,113)	26,788
<b>Total College of the Extended University Surplus</b>	<b>\$ 532,787</b>	<b>\$ 449,208</b>	<b>\$ 86,511</b>





# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>CONTINUING EDUCATION PROGRAMS</b>	<b>2018-2019 Approved Budget</b>	<b>2018-2019 Forecast Budget</b>	<b>2019-2020 Proposed Budget</b>
<b>College of Engineering</b>			
Non-Credit Learning Administration	-	-	-
Civil Engineering Review	-	-	-
<b>Total College of Engineering Surplus</b>	-	-	-
<b>College of Science</b>			
Chemistry Agilent Project	2,383	-	5,895
<b>Total College of Science Surplus</b>	<b>2,383</b>	-	<b>5,895</b>
<b>TOTAL CONTINUING EDUCATION SURPLUS</b>	<b>\$ 535,170</b>	<b>\$ 449,208</b>	<b>\$ 92,406</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>AGRICULTURE</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>3,657,300</b>	<b>100%</b>	<b>3,617,067</b>	<b>100%</b>	<b>3,970,893</b>	<b>100%</b>
Cost of Goods Sold	690,060	19%	682,050	19%	719,080	18%
<b>Gross Margin</b>	<b>2,967,240</b>	<b>81%</b>	<b>2,935,017</b>	<b>81%</b>	<b>3,251,813</b>	<b>82%</b>
Expenditures Controllable	1,523,894	42%	1,532,396	42%	1,589,619	40%
Expenditures Non-Controllable	259,079	7%	260,919	7%	302,524	8%
Total Labor	1,077,934	29%	911,400	25%	1,105,690	28%
<b>Total Expenditures</b>	<b>2,860,907</b>	<b>78%</b>	<b>2,704,715</b>	<b>75%</b>	<b>2,997,833</b>	<b>75%</b>
<b>Net Surplus (Deficit)</b>	<b>\$ 106,333</b>	<b>3%</b>	<b>\$ 230,302</b>	<b>6%</b>	<b>\$ 253,980</b>	<b>6%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>AGRICULTURE AID-TO-INSTRUCTION PROGRAMS</b>			
Surplus/(Deficit) Budget Comparison Summary	<b>2018-2019</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>DESCRIPTION</b>	<b>Approved Budget</b>	<b>Forecast Budget</b>	<b>Proposed Budget</b>
Agronomy Farms	(397,830)	(226,366)	(206,541)
Beef Unit	2,614	27,651	85,976
Fruit Industry	221	(10,617)	(16,912)
Meat Lab	-	-	-
Ornamental Horticulture	7,043	34,291	14,885
Pine Tree Ranch	59,766	85,668	(66,526)
Sheep Unit	160	7,768	(10,191)
Swine Unit	664	(5,334)	413
Vet Clinic	1,690	24,725	17,114
Pumpkin Festival	56,745	19,197	25,355
Westwind Ranch	339,626	245,363	402,302
Wasmansdorff House-Pine Tree	(382)	(1,492)	156
Agriscapes	10,674	21,349	5,613
Danny's Farm	(4,467)	5,904	1,188
Truck & Trailer	-	-	-
Farm Store at Kellogg Ranch	29,809	2,195	1,148
<b>Total Agriculture Aid-to-Instruction Programs</b>	<b>\$ 106,333</b>	<b>\$ 230,302</b>	<b>\$ 253,980</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>RESEARCH OFFICE</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>	<b>1,421,318</b>	<b>100%</b>	<b>1,346,685</b>	<b>100%</b>	<b>1,387,085</b>	<b>100%</b>
Expenditures Controllable	605,119	43%	647,490	48%	560,416	40%
Expenditures Non-Controllable	595,935	42%	571,493	42%	588,638	42%
Total Labor	200,264	14%	107,702	8%	218,034	16%
<b>Total Expenditures</b>	<b>1,401,318</b>	<b>99%</b>	<b>1,326,685</b>	<b>99%</b>	<b>1,367,088</b>	<b>99%</b>
<b>Net Surplus</b>	<b>\$ 20,000</b>	<b>1%</b>	<b>\$ 20,000</b>	<b>1%</b>	<b>\$ 19,997</b>	<b>1%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>INVESTMENTS - GENERAL</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>						
Investment Earnings	1,991,383	100%	550,300	100%	799,476	100%
<b>Expenditures</b>						
Investment Advisor Fees	153,454	8%	151,144	27%	72,323	9%
<b>Total Expenditures</b>	<b>153,454</b>	<b>8%</b>	<b>151,144</b>	<b>27%</b>	<b>72,323</b>	<b>9%</b>
<b>Net Surplus</b>	<b>\$ 1,837,929</b>	<b>92%</b>	<b>\$ 399,156</b>	<b>73%</b>	<b>\$ 727,153</b>	<b>91%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

<b>INVESTMENTS - ENDOWMENTS</b>	<b>2018-2019 Approved Budget</b>	<b>% Of Revenue</b>	<b>2018-2019 Forecast Budget</b>	<b>% Of Revenue</b>	<b>2019-2020 Proposed Budget</b>	<b>% Of Revenue</b>
<b>Revenues</b>						
Investment Earnings	5,987,171	88%	1,268,466	28%	-	0%
Donations	812,004	12%	3,272,114	72%	-	0%
<b>Total Revenue</b>	<b>6,799,175</b>	<b>100%</b>	<b>4,540,580</b>	<b>100%</b>	-	<b>0%</b>
Endowment Distributions	4,283,177	63%	4,235,018	93%	-	0%
<b>Expenditures Non-Controllable</b>						
Administrative Fees	487,212	7%	529,547	12%	-	0%
Investment Advisor Fees	204,168	3%	159,143	4%	-	0%
<b>Total Expenditures Non-Controllable</b>	<b>691,380</b>	<b>10%</b>	<b>688,690</b>	<b>15%</b>	-	<b>0%</b>
<b>Total Expenditures</b>	<b>4,974,557</b>	<b>73%</b>	<b>4,923,708</b>	<b>108%</b>	-	<b>0%</b>
<b>Net Surplus</b>	<b>\$ 1,824,618</b>	<b>27%</b>	<b>\$ (383,128)</b>	<b>-8%</b>	<b>\$ -</b>	<b>0%</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### DESIGNATED GIFTS

Per Policy No. 118, the Foundation has included in this year's budget a contribution in support of the University of \$1,306,096. The contribution is funded from the prior year's surplus after requirements for capital spending, reserves and debt service have been considered and includes the following:

- \* President's Request
- \* Foundation Request

### **TOTAL REQUESTED**

2018-2019 Forecast Budget	2019-2020 Proposed Budget
1,500,000	1,300,000
192,096	17,367
<b>\$ 1,692,096</b>	<b>\$ 1,317,367</b>

- \* Over the past five years the Foundation Board has designated over \$6.87 million in cash for the benefit of the University.



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### USES OF CASH

#### CAPITAL EXPENDITURES

	2018-2019 Approved Budget	2018-2019 Forecast Budget	2019-2020 Proposed Budget
Dining Services / Facilities	4,824,300	4,462,299	2,039,871
Kellogg West	304,000	297,900	200,000
Bookstore	263,000	263,000	1,279,123
University Village	400,000	274,034	738,000
Administration	374,000	206,885	259,000
Real Estate	202,835	207,835	821,288
Agriculture	140,300	31,800	-
College of Extended University	104,000	84,000	110,250
Restricted FDN Progs - Arabian Horse Center	15,000	12,500	-
Prior Year Carryover	814,444	-	1,270,926

**TOTAL CAPITAL EXPENDITURES** **7,441,879** **5,840,253** **(1)** **6,718,458**

#### FINANCING

University Village Bond Payment - 2013 & 2014 Series	725,000	725,000	765,000
CTTi Bond Payment - 2017 Series	215,000	215,000	225,000

**TOTAL USES OF FINANCING** **940,000** **940,000** **990,000**

#### RESERVES

Agriculture Program Reserve @ 55% net Annual Surplus	28,600	54,795	-
CalPERS UAL 10-Year Amortization Funding	1,173,772	1,086,128	705,473
Capital Reserve @ 1.75% of Gross Auxiliary Revenues	1,001,452	939,637	333,039
Innovation Village Demo Reserve	11,956	11,942	12,313
Insurance Reserve	51,201	51,201	55,267
Residential Board Meal Program Surplus Reserve excess 7%	351,140	261,956	-
Pine Tree Ranch Reserve @ 50% net Annual Surplus	29,114	42,834	-
Post Retiree Medical Benefits Trust - <b>Note 1</b>	1,000,000	1,000,000	1,000,000
Research & Sponsored Programs	20,000	20,000	20,000
Venture Capital/Real Estate Reserve @ 1% of Gross Revenue	572,258	536,936	564,710

**TOTAL RESERVE CONTRIBUTIONS** **4,239,493** **4,005,429** **2,690,802**

**TOTAL USES OF CASH** **\$ 12,621,372** **\$ 10,785,682** **\$ 10,399,260**

**Note 1 - The 2019-2020 budget includes funding \$1 Million to the VEBA Trust for the OPEB obligation**

**(1) Capital Expenditures of \$5.45 Million and carryover of \$1.27 Million for a total of \$6.72 Million**





# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### CAL POLY POMONA FOUNDATION, INC. 2019-2020 PROPOSED CAPITAL BUDGET

RESERVES	Prior Years Remaining	Proposed Detail 2019-2020	Proposed Total 2019-2020	
<b>University Village</b>	145,000	738,000	<b>738,000</b>	Stairway railings for 7 Phase II bldgs/ Duck cleaning bldgs. (\$20,000), Phase III boiler tube bundles (\$30,000), Phase III hot water storage tanks (\$20,000), Furniture 6 apartments Phase I (\$65,000), Wi-Fi upgrade/replace refrigerators (\$10,000) Replace heating and cooling units in bldgs. (\$63,000), Inject foam under phase III shower pans (\$167,000), Replace flooring for 15 apartments (\$100,000), Replace flooring for recreation center (\$13,000), Replace mattresses (\$17,000), Replace water heaters (\$26,000), Replace stoves (\$8,000), Replace maintenance truck (\$20,000), Apt 10-year refresh (\$124,000), Install anti-slip step covers for stairwells bldgs. (82,000), Painting bldgs (\$118,000)
<b>Bronco Bookstore</b>	-	1,279,123	<b>1,279,123</b>	HVAC replacement with chilled water system (\$900,000), Building 66 reroof (\$34,123), Van replacement (\$35,000), Remodel web order work area including storage fixtures, flooring, and interior paint (\$300,000), Replace store sound system (\$10,000)
<b>Dining Services</b>				
Fresh Escape	-	10,000		Zumex Juicer for new concept
Carl's Jr.	95,000			Carl's Jr. brand mandatory refresh (Carryover from 2017-18)
CCMP Pony Express		11,000		Three door cooler (\$8,000), Single door cooler (\$3,000)
Pony Express @ CLA	15,500			Store remodel - paint, flooring, cabinetry, equipment (Carryover from 2017-18)
Innovation Brew Works	32,419	20,000		Increase brewing capacity to 713 barrels/year-(1) 10 bbl brite tank, (2) 10 bbl fermenters, grain mill upgrade (\$32,419 Carryover from 2017-18); New oven and under counter refrigerated unit (\$20,000)
Poly Fresh	40,000			Replace open aired coolers, Enlarge storage space, Update shelving and register stations (Carryover from 2017-18)
Coffee Cart	40,000			Rework existing solar coffee cart to serve CLA replacement building (Carryover from 2017-18)
Starbucks		15,000		A/C Split Unit for BOH
International Grounds	10,000	20,000		Ticketing System for new café concept, Baine Maries, Reverse Osmosis system (\$10,000) Coffee Brewers and Grinders (\$20,000)



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

**CAL POLY POMONA FOUNDATION, INC.**

### 2019-2020 PROPOSED CAPITAL BUDGET

RESERVES		Prior Years Remaining	Proposed Detail 2019-2020	Proposed Total 2019-2020	(CONTINUED)
					Lobby kiosk refrigeration unit for fresh food, Routine dining rooms floor replacements, Folding chairs - wedding routine replacement, Dance floor for Kellogg House weddings, Misc. Dining Room Upgrades, Convection Oven Replacement (\$15,200-Carryover from 2017-18) Passenger Van KH UBI (\$30,000)
45,830	Kellogg West Dining	15,200	30,000		
	Los Olivos	45,830	-		Box truck, Equipment replacement-carryover from 2017-18 (\$45,830)
730,000	Los Olivos (Replacement Facility)	-	730,000		Small Equipment (\$80,000), Smallwares (\$220,000), Tabletops (\$350,000), Biometrics and Other Technology (\$80,000)
	Denny's	20,870	10,000		Misc. equipment - dish machine, grille, refrigeration (\$20,870-Carryover from 2017-18) Seating upgrades (\$10,000)
	Brewing Education	18,600			Misc. educational lab upgrades as classes develop (Carryover from 2017-18)
	Qdoba		16,000		Rethermalizer (\$8,000), Murals for back wall (\$2,000), Blenders & jars (\$6,000)
	Jamba Juice (BRIC)		6,000		Charbroiler
	Subway	20,000	60,000		Replace front line cold table (\$20,000), Franchise required refresh (\$60,000)
	Round Table Pizza	25,000	165,000		Realign front counter space to accommodate customer ease of through put and mobile ordering, add 3 tap system - brewery kegs, add warmer to accommodate increase in catering services, replace existing display case. (\$25,000) Required brand refresh (\$165,000)
	Dining Administration	185,000			Bldg 97 major refrigeration makeover (Carryover from 2017-18)
	Dining Administration	30,000			POS/micromarket/biometrics innovation initiatives (Carryover from 2017-18)
	Dining Administration	5,800			Cash register end-of life replacement (Carryover from 2017-18)
	Dining Administration	7,900			Building 97 feasibility study (Carryover from 2017-18)
	Dining Administration	27,500			Building 70 feasibility study
	Dining Administration	22,000			Analytics projects- enrollment, KPI dashboards (Carryover from 2017-18)
	Dining Administration		117,871		Demo walk-ins and replace doors (\$37,871), Cash register end-of life replacement (26 total) (\$80,000)
	Saddles	6,000			Starbucks conversion equipment and start up cost, Food equipment and small wares, Rebrand to Starbuck's WPS cabinetry, floor, paint, countertop, tile, furnishings (Carryover from 2017-18)



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

**CAL POLY POMONA FOUNDATION, INC.**

### 2019-2020 PROPOSED CAPITAL BUDGET

RESERVES	Prior Years Remaining	Proposed Detail 2019-2020	Proposed Total 2019-2020	(CONTINUED)
	29,000			Refresh café (Carryover from 2017-18)
	27,500			Conversion of market to micro market (unstaffed) (carryover from 2017-18)
		724,000		Retail kitchen equipment (\$22,000), Bldg 97 roof coating (\$98,000), Flooring CCMP (\$342,000), New furniture seating (\$250,000), Paint (\$10,000), Mixer for new café concept (\$2,000)
	6,992	52,000		Catering van (\$27,000), Catering equipment for expanding the catering services(\$15,000), POS system for catering (\$10,000)
			<b>1,986,871</b>	
	47,500	200,000	<b>200,000</b>	Replacement of conference tables (\$34,000), renovation & upgrades to all Bldg. 76 main conference center hallways and public areas (\$13,500). Replace /upgrade of 44 guestroom A/C & heating units in bldg. 77 (\$125,000), replace all present parking area and Horse Hill Drive lighting with LED lights (\$75,000)
	-	53,000	<b>53,000</b>	Vehicle for new Appliance Maintenance Specialist (\$20,000), Vehicle to replace 1996 Chevy (\$17,000), Manager Plus cloud-based work order system upgrade (\$16,000)
	10,000	-		Entrance door replacement
801,288	-	801,288		HVAC replacement - 2 chilled water air handling units (\$767,165) Reroof (\$34,123)
	-	20,000		Carpet replacement - tenant (\$20,000)
			<b>821,288</b>	
	-	-	-	No capital budget requested
75,000	75,000	-		Landscaping (from Pine Tree Ranch Reserve)
			-	
	-	-	-	No capital budget requested
	40,000	110,250	<b>110,250</b>	Vehicle (\$30,000), Cart (\$10,000) Software replacing Jenzabar/Schoology (\$76,250), Office space reconfiguration (\$34,000)



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

**CAL POLY POMONA FOUNDATION, INC.**

### 2019-2020 PROPOSED CAPITAL BUDGET

RESERVES	Prior Years Remaining	Proposed Detail 2019-2020	Proposed Total 2019-2020	(CONTINUED)
<b>Administration</b>				
Human Resources	20,000	35,000		Kronos Dimensions - Upgrade HCM platform (\$20,000); Compensation review (\$35,000)
Administration	10,000			Executive conference room furniture/carpet
Administration	18,315			Bldg. 55 refresh
Marketing		49,000		Display screens: Einstein's (\$5,000), The Den (\$5,000), other (\$8,000) Outdoor Sign for Bookstore (\$20,000) Z6810 Series large format printer (\$11,000)
Management Info Systems	15,000			Windows 10/desktop updates - Rollout of new operating system to enterprise units through VDI. Some hardware refreshes to improve speed, automation, and security, including continued SSD disk upgrades where needed.
Management Info Systems	40,000			Financial System Improvements - The extension of One Solution to version 18, and ongoing workflow development for vendor data records, project agreements, and Foundation Programs.
Management Info Systems	15,000			Analytics Licensing and Consulting Services - To continue the buildout of business intelligence analytics dashboards for grants, enrollment, financial services and retail operations.
Management Info Systems	35,000			CDD to Cognos report conversion - The upgrade of Cognos to version 11 and full CDD to Cognos report conversion to enhance Enterprise reports with Business Intelligence improvements
Management Info Systems	27,000			Event and Space Management - License/upgrade buy-in to a software system providing campus wide space management. The vendor will either be EMS or CollegeNet.
Management Info Systems	35,000			B55 Fiber and Switch Upgrade - Installation of fiber and respective switches to provide smooth migration of data to the new data center POD, and improved services to the building
Management Info Systems	12,000			Credit Card Monitoring Software - Software to provide real-time monitoring and alarms for all credit card transactions processing through the Foundation
Management Info Systems		60,000		Kronos Upgrade to Workforce Ready - Upgrading SAAS system to stay current with features, functionality, and security.



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

**CAL POLY POMONA FOUNDATION, INC.**

### 2019-2020 PROPOSED CAPITAL BUDGET

		Prior Years Remaining	Proposed Detail 2019-2020	Proposed Total 2019-2020	
<b>RESERVES</b>					<b>(CONTINUED)</b>
	Management Info Systems		20,000		WinServer 2008/SQLServer 2008 Uplift - Upgrading operating systems to stay current with features and security.
	Management Info Systems		15,000		Migration to POD IAAS - Hardware migration expenses related to moving equipment from b55 to new POD co-location facility. Including spare hardware, and peripheral equipment.
	Management Info Systems		10,000		Information Security Management Tools - Monitoring and maintenance tools for increased security management requirements.
	Management Info Systems		50,000		VM Infrastructure Improvements - Equipment refreshes in preparation for migration to co-location facility in POD.
	Management Info Systems		20,000		Ricoh Document Mall Phase II - Implementation of advanced workflow automation for contract management and retention policy implementation.
	<b>Total Administration</b>			<b>259,000</b>	
<b>Prior Years and Proposed Capital Budget</b>		<b>1,270,926</b>		<b>5,447,532</b>	
<b>Total Prior Years and Proposed Capital Budget</b>				<b>6,718,458</b>	
<u>1,652,118</u>	<b>Capital Funding from Reserves</b>			<b>(1,652,118)</b>	
	<b>Capital Funding from Operations</b>			<b>5,066,340</b>	

**Note** - The proposed capital budget assumes funding of \$801,288 from the Capital Reserve, \$775,830 from the Residential Board Meal Program Surplus Reserve, and \$75,000 from the Pine Tree Ranch Reserve.



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### USES OF CASH

#### CAPITAL EXPENDITURES

	2018-2019 Approved Budget	2018-2019 Forecast Budget	2019-2020 Proposed Budget
Dining Services / Facilities	4,824,300	4,462,299	2,039,871
Kellogg West	304,000	297,900	200,000
Bookstore	263,000	263,000	1,279,123
University Village	400,000	274,034	738,000
Administration	374,000	206,885	259,000
Real Estate	202,835	207,835	821,288
Agriculture	140,300	31,800	-
College of Extended University	104,000	84,000	110,250
Restricted FDN Progs - Arabian Horse Center	15,000	12,500	-
Prior Year Carryover	814,444	-	1,270,926
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>7,441,879</b>	<b>5,840,253</b>	<b>6,718,458</b>

#### FINANCING

University Village Bond Payment - 2013 & 2014 Series	725,000	725,000	765,000
CTTi Bond Payment - 2017 Series	215,000	215,000	225,000
<b>TOTAL USES OF FINANCING</b>	<b>940,000</b>	<b>940,000</b>	<b>(2) 990,000</b>

#### RESERVES

Agriculture Program Reserve @ 55% net Annual Surplus	28,600	54,795	-
CalPERS UAL 10-Year Amortization Model	1,173,772	1,086,128	705,473
Capital Reserve @ 1.75% of Gross Auxiliary Revenues	1,001,452	939,637	333,039
Innovation Village Demo Reserve	11,956	11,942	12,313
Insurance Reserve	51,201	51,201	55,267
Residential Board Meal Program Surplus Reserve excess 7%	351,140	261,956	-
Pine Tree Ranch Reserve @ 50% net Annual Surplus	29,114	42,834	-
Post Retiree Medical Benefits Trust - <b>Note 1</b>	1,000,000	1,000,000	1,000,000
Research & Sponsored Programs	20,000	20,000	20,000
Venture Capital/Real Estate Reserve @ 1% of Gross Revenue	572,258	536,936	564,710
<b>TOTAL RESERVE CONTRIBUTIONS</b>	<b>4,239,493</b>	<b>4,005,429</b>	<b>2,690,802</b>

#### TOTAL USES OF CASH

<b>\$ 12,621,372</b>	<b>\$ 10,785,682</b>	<b>\$ 10,399,260</b>
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Note 1 - The 2019-2020 budget includes funding \$1 Million to the VEBA Trust for the OPEB obligation

**(2) Principal Debt Payment of \$990,000**



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### DEBT SERVICE COVERAGE

(Fiscal Year Ended June 30)

Description	2017-2018 Actual <sup>3</sup>	2018-2019 Approved Budget	2018-2019 Forecast Budget	2019-2020 Proposed Budget
Change in Unrestricted Net Assets	3,380,857	4,784,987	4,654,852	2,090,149
Add Back:				
University Designated Expenditures	-	1,696,832	1,692,096	1,317,367
<b>Surplus (Deficit) before Designated Expenditures</b>	<b>3,380,857</b>	<b>6,481,819</b>	<b>6,346,948</b>	<b>3,407,516</b>
Add Back:				
Depreciation and Amortization	3,540,509	3,724,456	3,265,255	3,481,370
Interest Expense (see detail below)	903,425	1,029,823	898,755	827,888
Transfer of assets to the University	1,966,049	-	-	-
<b>Available for Debt Service</b>	<b>9,790,840</b>	<b>11,236,098</b>	<b>10,510,958</b>	<b>7,716,774</b>
<b>Maximum Annual Debt Service <sup>2</sup></b>				
2013 & 2014 Series Bonds	1,721,125	1,721,125	1,721,125	1,721,125
2017A & 2017B Series Bonds	294,384	302,875	302,875	302,875
<b>Total Debt Service</b>	<b>2,015,509</b>	<b>2,024,000</b>	<b>2,024,000</b>	<b>2,024,000</b>
<b>Total Debt Service before Designated Expenditures <sup>1</sup></b>	<b>4.86</b>	<b>5.55</b>	<b>5.19</b>	<b>3.81</b>
<b>Total Debt Service after Designated Expenditures</b>	<b>4.86</b>	<b>4.71</b>	<b>4.36</b>	<b>3.16</b>

**Notes:**

- 1 Per Section 4.4 of Executive Order 994, the Foundation shall generate a debt coverage ratio of at least 1.25.
- 2 Maximum annual debt service is reported as the total amount of scheduled debt service during the year in which the debt service is scheduled to be highest during the life of the Bonds
- 3 For the Actual Debt Service calculation, the actual annual debt service is used instead of the maximum annual debt service used in the forecast and proposed budgets; and University Designated Expenses are also not added back in the calculation. Transfer of assets is not included in the forecast or proposed budgets.

Interest Detail				
2013 & 2014 Series Bonds - Interest	860,675	984,583	860,676	786,648
2017A & 2017B Series Bonds - Interest	42,750	45,240	38,079	41,240
<b>TOTAL INTEREST EXPENSE</b>	<b>903,425</b>	<b>1,029,823</b>	<b>898,755</b>	<b>827,888</b>



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

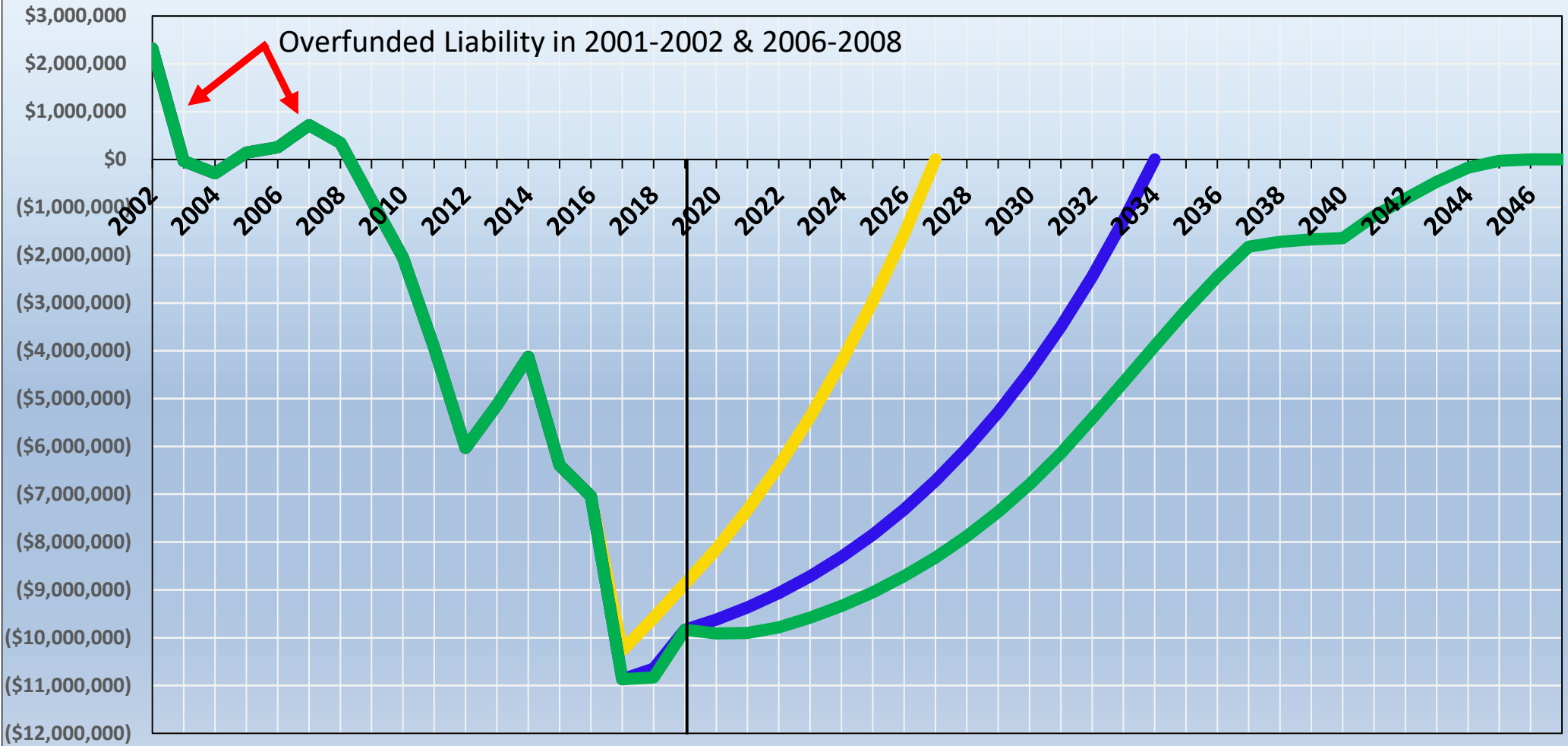
**The Foundation's Reserves, OPEB & Pension are comprised of the following:**

	Contributions	Requests	Balance at June 2020
* <b><u>Policy No. 103</u></b>			
Indirect Cost (Disallowance) Reserve	-	-	346,406
* <b><u>Policy No. 170</u></b>			
Agriculture Program Reserve	-		75,000
Pine Tree Ranch Reserve	-	75,000	58,720
* <b><u>Policy No. 171</u></b>			
Res Board Meal Program Surplus Reserve	-	775,830	1,560,263
Cafeteria Equipment Replacement Reserve	-	-	182,062
* <b><u>Policy No. 172</u></b>			
Operating Reserve	-	-	8,229,637
Capital Equipment Reserve	333,039	801,288	5,065,877
Venture Capital/Real Estate Reserve	564,710	500,000	2,151,092
* <b><u>Policy No. 173</u></b>			
Funded portion of Retiree Medical Benefits	1,000,000	-	2,000,000
* <b><u>Policy No. 174</u></b>			
Insurance Reserve	55,267	-	173,213
* <b><u>Policy No. 175</u></b>			
Research & Sponsored Programs Reserve	20,000	-	89,252
Innovation Village Demo Reserve	12,313	-	118,827
* <b><u>Policy No. 134</u></b>			
Emergency Reserve	-	-	120,037
* <b>CalPERS UAL 10-year Amortization Model</b>	705,473	-	1,791,601



### CalPERS Unfunded Accrued Liability

10 Year Model    15 year Model    30 Year Model



Total Estimated Savings using 10 year model:

\$7,708,289

Total Estimated Savings using 15 year model:

\$2,936,173



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### USES OF CASH

#### CAPITAL EXPENDITURES

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Research & Sponsored Programs	20,000	20,000	20,000
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<b>TOTAL RESERVE CONTRIBUTIONS</b>	<b>4,239,493</b>	<b>4,005,429</b>	<b>(3) 2,690,802</b>

#### TOTAL USES OF CASH

<b>TOTAL USES OF CASH</b>	<b>\$ 12,621,372</b>	<b>\$ 10,785,682</b>	<b>\$ 10,399,260</b>
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**Note 1 - The 2019-2020 budget includes funding \$1 Million to the VEBA Trust for the OPEB obligation**

**(3) Contribution to Reserves \$2.69 Million**



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### SUMMARY OF SOURCES AND USES OF CASH & WORKING CAPITAL RESERVE

2019-2020 Proposed Budget

	2018-2019 Approved Budget	2018-2019 Forecast Budget	2019-2020 Proposed Budget
<b>Total Sources of Cash</b>	13,786,010	11,503,263	8,463,637
<b>Total Uses of Cash</b>	12,621,372	10,785,682	10,399,260
<b>NET SOURCES (USES) OF CASH - Note 1</b>	<b>1,164,638</b>	<b>717,581</b>	<b>(1,935,623)</b>
Beginning of the Year Working Capital Less Contingency		24,988,263	25,705,844
Net Working Capital Available End of Year - <b>Note 2</b>		<b>25,705,844</b>	<b>23,770,221</b>
<b>Minimum Two Months Working Capital Reserve Required</b>		<b>\$ 7,798,863</b>	<b>\$ 8,229,637</b>

**Note 1** - Post Retirement Medical Benefit - The actual funding is \$1.0 Million each year

**Note 2** - Net Working Capital does not include cash advances for Sponsored Programs per policy #172

## **POLICY NO. 172 - LONG-RANGE CASH FORECAST**

### **(Fiscal Viability) & Reserves**

**Long-Range Cash Forecast includes ten year forecaster of:**

- Surplus (Deficit)
- Non Cash Transactions
- Financing Activities
- Capital Improvements
- Designated Gifts
- Reserve Draws / Contributions
- Net Cash Available



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

Cal Poly Pomona Foundation, Inc.

Long Term Cash Plan/Reserve

Amounts in Thousands

### SOURCES OF CASH

Total Surplus (Deficit) - Operations

#### Non-Cash Transactions

Depreciation

CalPERS Unfunded Accrued Liability Adj.

GASB 45 - Post Retiree Medical Benefits

GASB 68 - CalPERS Pension Expense

Total Non-Cash Transaction

**TOTAL CASH GENERATED FROM OPERATIONS**

TOTAL FINANCING ACTIVITIES

TOTAL RESERVE ACTIVITIES

**TOTAL SOURCES OF CASH**

### USES OF CASH

Capital Project Requirements

Financing Activities

Designated Gifts

Reserve Contributions

**TOTAL USES OF CASH**

Net Change in Cash

Cash Available

RESERVE

BALANCES  
2030

GOALS

	ACTUAL 2018	FORECAST 2019	PROPOSED 2020	5 YEARS 2021-2025	10 YEARS 2021-2030	BALANCES 2030	GOALS
<b>SOURCES OF CASH</b>							
Total Surplus (Deficit) - Operations	3,381	6,348	3,407	32,651	73,078		
<b>Non-Cash Transactions</b>							
Depreciation	3,541	3,279	3,481	17,405	34,810		
CalPERS Unfunded Accrued Liability Adj.	-	(1,690)	-	-	-		
GASB 45 - Post Retiree Medical Benefits	613	558	740	1,501	1,992		
GASB 68 - CalPERS Pension Expense	2,418	-	-	-	-		
Total Non-Cash Transaction	6,572	2,147	4,221	18,906	36,802		
<b>TOTAL CASH GENERATED FROM OPERATIONS</b>	<b>9,953</b>	<b>8,495</b>	<b>7,628</b>	<b>51,557</b>	<b>109,880</b>		
TOTAL FINANCING ACTIVITIES	7,000	-	-	-	10,000		
TOTAL RESERVE ACTIVITIES	1,235	4,701	2,152	3,138	7,852		
<b>TOTAL SOURCES OF CASH</b>	<b>18,188</b>	<b>13,196</b>	<b>9,780</b>	<b>54,695</b>	<b>127,732</b>		
<b>USES OF CASH</b>							
Capital Project Requirements	2,236	5,841	6,718	14,452	34,710		
Financing Activities	885	940	990	7,665	15,650		
Designated Gifts	1,198	1,692	1,317	7,641	17,393		
Reserve Contributions	3,107	4,006	2,690	12,319	19,167	40,064	28,813
<b>TOTAL USES OF CASH</b>	<b>7,426</b>	<b>12,479</b>	<b>11,715</b>	<b>42,077</b>	<b>86,920</b>		
Net Change in Cash	10,762	717	(1,935)	12,618	40,812		
Cash Available	24,988	25,705	23,770	36,388	64,582		

Minimum Two Month Working Capital Reserve Required

7,799

8,230



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### General, Enterprise, Supplemental Programs, Designated Gifts and Reserve Budgets for Fiscal Year 2019-20 Resolution

- \* **WHEREAS**, Pursuant to the provisions of the Compliance Guide for California State University Auxiliary Organizations Section 11.7, the Cal Poly Pomona Foundation's proposed operating budgets and forecast include: General Activities (Administration; Real Estate & Investments); Enterprise Activities (Bookstore/Dining Services/Kellogg West/Foundation Housing); Supplemental Programs (Research Office, Agriculture Units, Continuing Education, Restricted and Unrestricted Foundation Programs); Designated Gifts; Reserves and Capital Budgets; along with the Summary of Sources and Uses and Working Capital; Statement of Activities; Debt Service Coverage; and Long Term Cash Plan/Reserves. The Foundation's governing Board accomplishes these activities by reviewing and approving the annual operating and capital budgets before the start of each fiscal year. Necessary changes to the approved budgets may be made by the governing Board as the fiscal year progresses, and
- \* **WHEREAS**, the Foundation Budget Process Policy No. 118, provides that Foundation Administration will present annually the operating and capital proposed budgets, forecasts and supporting detailed schedules and information to the Board of Directors; and
- \* **WHEREAS**, the budget includes CALPERS contributions of \$1,120,112 (Normal Cost); \$617,400 (required amount); \$705,473 additional amount to the 2%@55 Plan; \$0 to the 2%@60 Plan and 2%@62 Plan (currently fully funded); provide a 3% or approximately \$242,000 wage adjustment for Eligible employees including the Foundation Officers; provide a range of meal plans from 140 to 220 plus 630 meal points per semester and a 3% increase in the Board rates for students living in the resident halls; provide 70 meals including 750 meal points per semester for students living in the Suites; provide a 3% increase in license fee rates for students living at University Village Housing; provide a 5% increase to the Foundation's portion of health insurance premiums; provide a parking subsidy of \$80,000 for full time employees (excluding MCP employees) and \$25,000 for part-time employees; contribute \$1.0 million and withdraw \$0 from the VEBA Trust for post-employment medical benefits and provide for a capital budget request of \$5,447,532.



# CAL POLY POMONA FOUNDATION

## Budget Presentation 2019-2020

### **General, Enterprise, Supplemental Programs, Designated Gifts and Reserve Budgets for Fiscal Year 2019-20 Resolution**

- \* **WHEREAS**, the Foundation management has prepared and presents these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve, and
- \* **WHEREAS**, the Board of Directors has reviewed and discussed these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve pursuant to Foundation Budget Process Policy No. 118, and
- \* **NOW, THEREFORE**, the Board of Directors approves the Proposed Operating and Capital Budgets for fiscal year 2019-20 and forecasts for fiscal year 2018-19 for General Activities, Enterprise Activities, Supplemental Programs, Designated Gifts, Reserves and the long-range cash plan/reserve.

**Passed and adopted this 14th day of May 2019**

**By:**

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**Dr. Lea Dopson, Secretary**

**Cal Poly Pomona Foundation Board of Directors**