

DESCRIPTION	APPROVED BUDGET FYE 2015	CHANGES	REVISED BUDGET FYE 2015
GENERAL OPERATING FUND			
OPENING FUND BALANCE	10,854,191		10,854,191
REVENUE	56,764,617	2,367,226	59,131,843
TOTAL OPERATING EXPENDITURES	(61,374,153)		(61,374,153)
TRANSFER TO CAPITAL FUND	-	-	-
TRANSFER TO LIABILITY RESERVE	-	-	-
TRANSFER TO PROPRIETARY FUND	(506,540)	-	(506,540)
TRANSFER TO BOND RESERVE	(1,181,619)	(169,020)	(1,350,639)
ENDING FUND BALANCE	4,556,496	2,198,206	6,754,702
ENDING FUND BALANCE %	7.4%	3.6%	11.0%

CAPITAL RESERVE FUND			
OPENING FUND BALANCE	5,954,951	-	5,954,951
INTEREST EARNED	48,000	-	48,000
CAPITAL EXPENDITURES	-	(6,002,951)	(6,002,951)
ENDING FUND BALANCE	6,002,951	(6,002,951)	-

BOND RESERVE FUND			
OPENING FUND BALANCE	14,997,117	-	14,997,117
TRANSFER FROM GENERAL FUND	1,181,619	169,020	1,350,639
INTEREST EARNED	99,000	-	99,000
CAPITAL EXPENDITURES	-	(16,277,736)	(16,446,756)
ENDING FUND BALANCE	16,277,736	(16,108,716)	-

Budget FY 2015-2017

- At this point, we can project a balanced budget by end FY 2017.
- We may not be able to increase our end fund balance to above 16.6% until FY 2018.
- In May, given BOH action today, we can provide a rough guideline.
- Assumptions we will use are outlined in the next slide.

Budget FY 2015-2017

- We foresee no additional layoffs, with the following assumptions:
 - BOH responsibilities
 - No new obligations increasing the structural deficit
 - Approval of fee schedules to cover more of our costs
 - Building approval as recommended
 - Management responsibilities
 - Strategic plan for the laboratory that brings in greater than 50% of its budget in revenue
 - No significant change in grant programs
 - Joint or other responsibilities
 - Our structure and function remain intact
 - No world or local events that significantly impact our economy (crises, natural disaster, economic decline)
 - Baseline 8010 same as this year's final
 - Result of union negotiations