



Budget Forum

Presented by Natalya Brown
November 06, 2018





Budget Timeline

November – December:

- Review revenue estimates, update expenditures and enrollment projections for current year
- Review emerging trends; prepare budget outlook and initial projections
- Assess budget needs for all non-academic and academic units
- Review Strategic priorities
- Receive Board of Education parameters for budget development
- Review all new position needs

January:

- Confirm Strategic direction for campus
- List of potential program and service investments and reductions
- Prioritize position needs

February – March:

- Hold External Budget Committee meeting
- Draft budget is prepared
- Budget forum

April – May:

- External Budget Committee Hearing
- Budget Forum

June :

- Budget is adopted





Points of Discussion

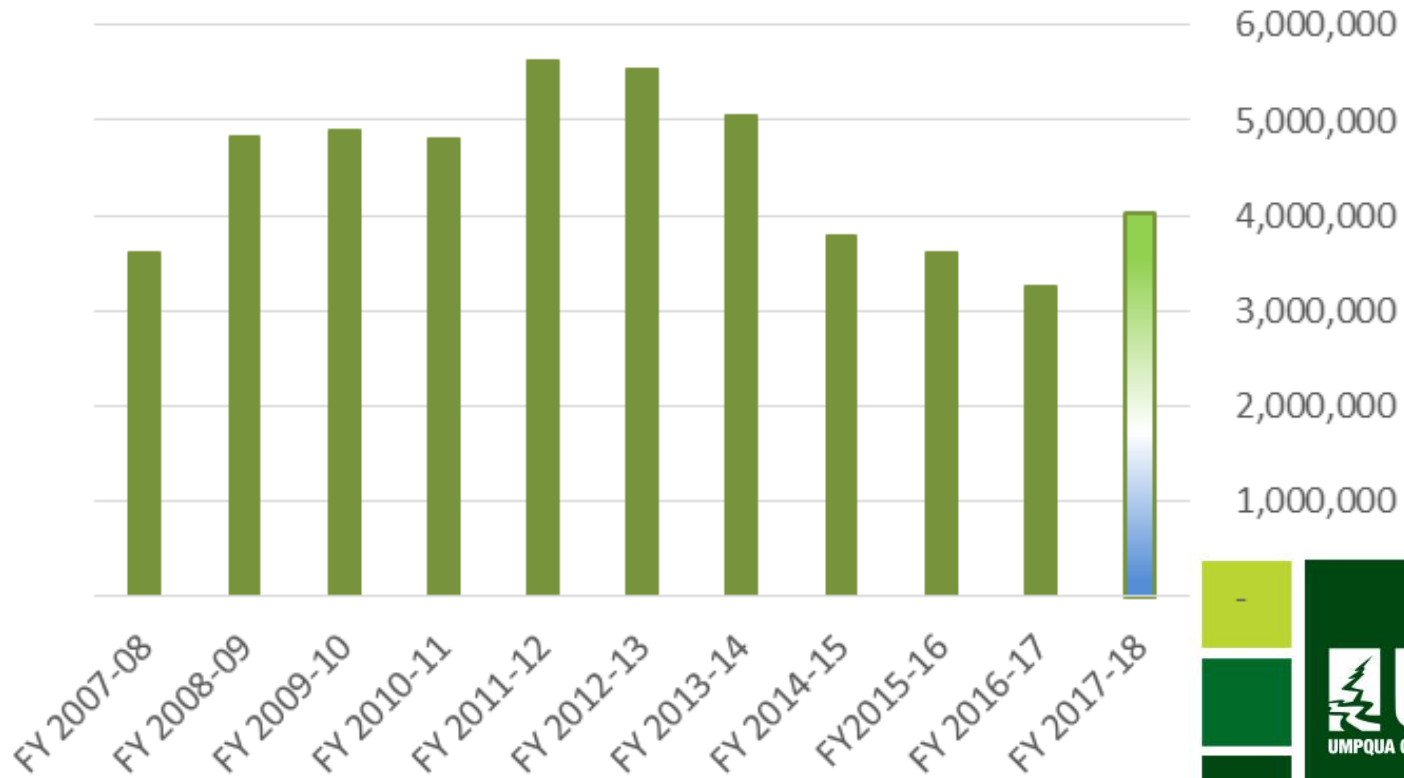
- Financial Update
- Revenue trends
- Budget outlook





Financial Update – General fund

General Fund - Fund Balance





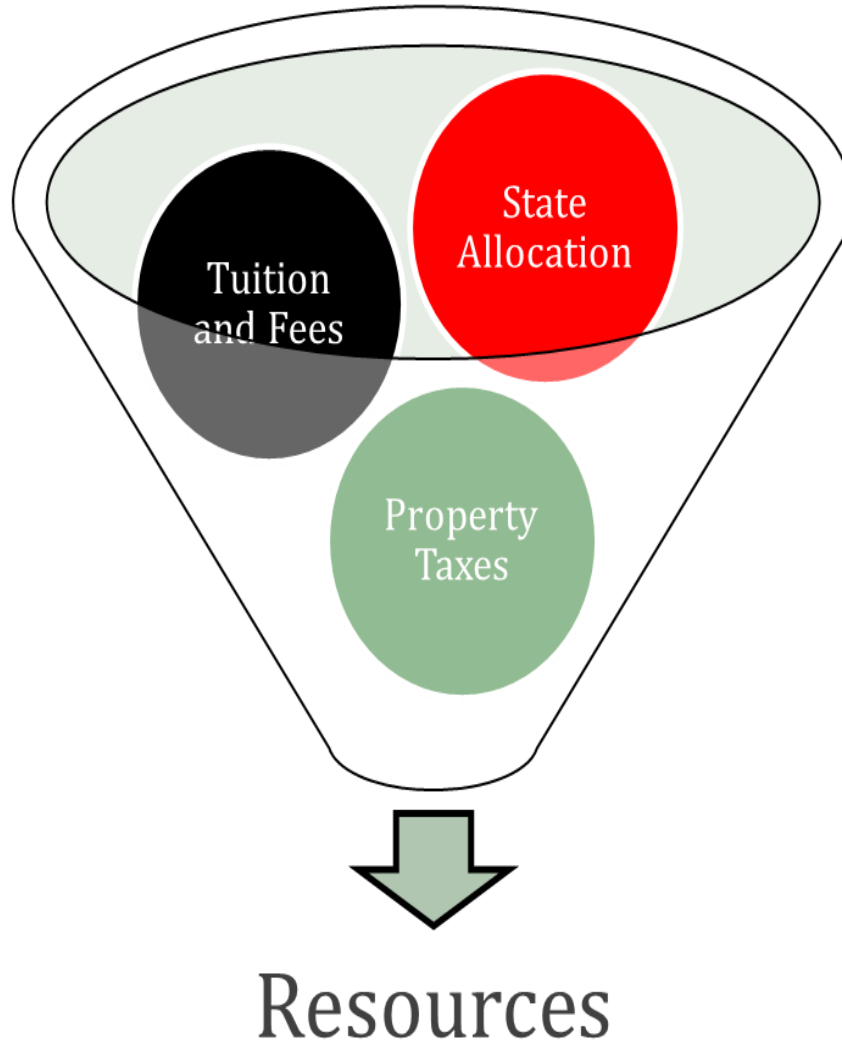
Financial Update – General fund

- Fund balance = 2 months of operating expenditures (minimum requirement per GFOA recommendation is no less than 2 months)
- Helps limit current and future risks such as revenue shortfalls and unexpected expenditures.
- Stabilizes overall revenue in order to maintain instructional and support programs



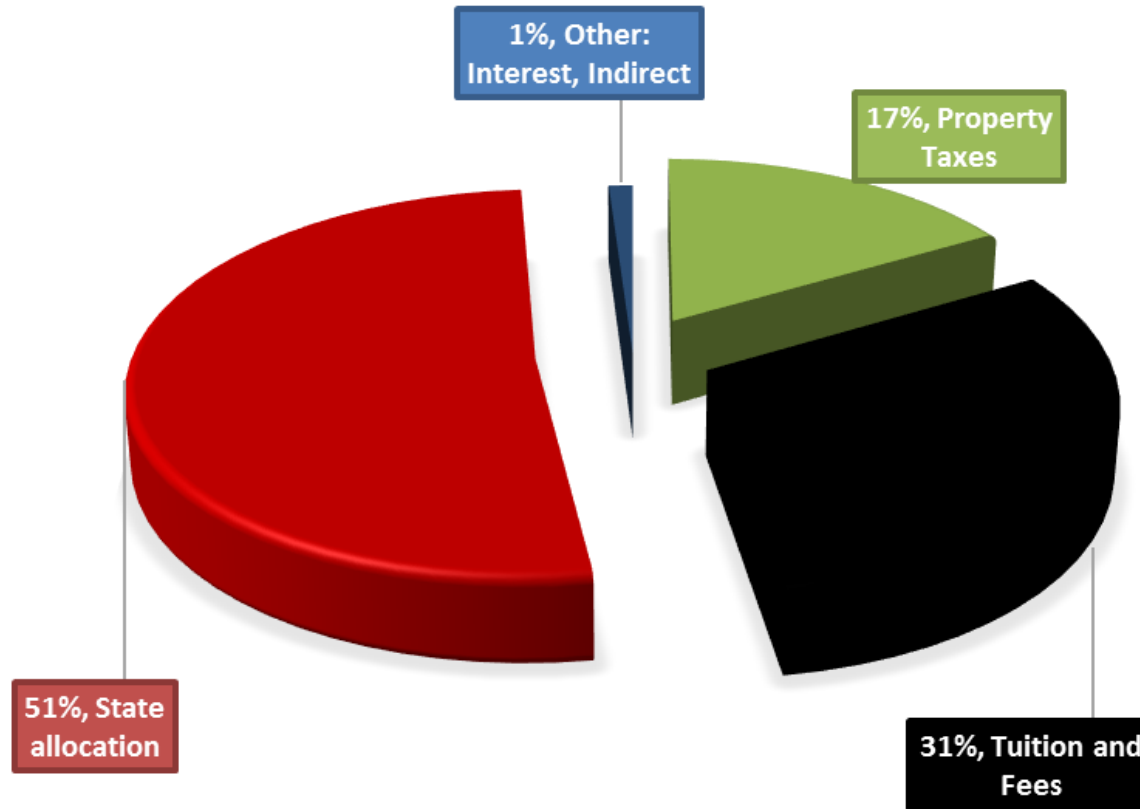


Revenue Sources– General Fund



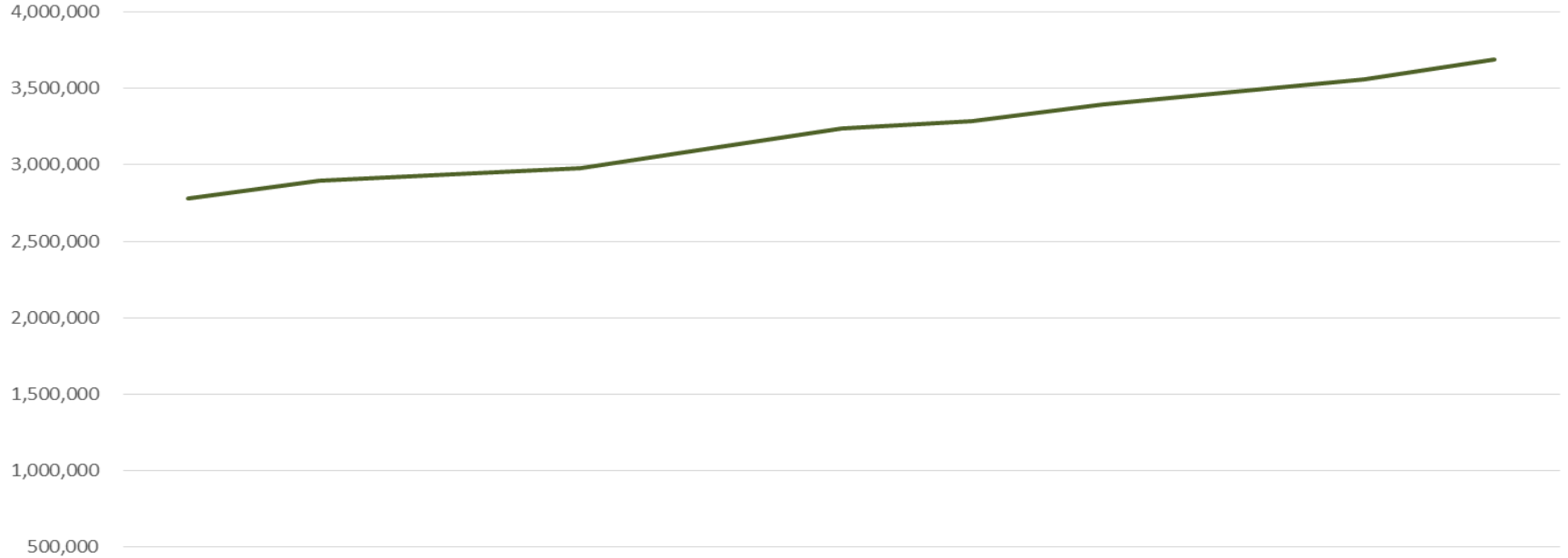


Revenue Sources– General Fund





Revenue Trends– Property Taxes



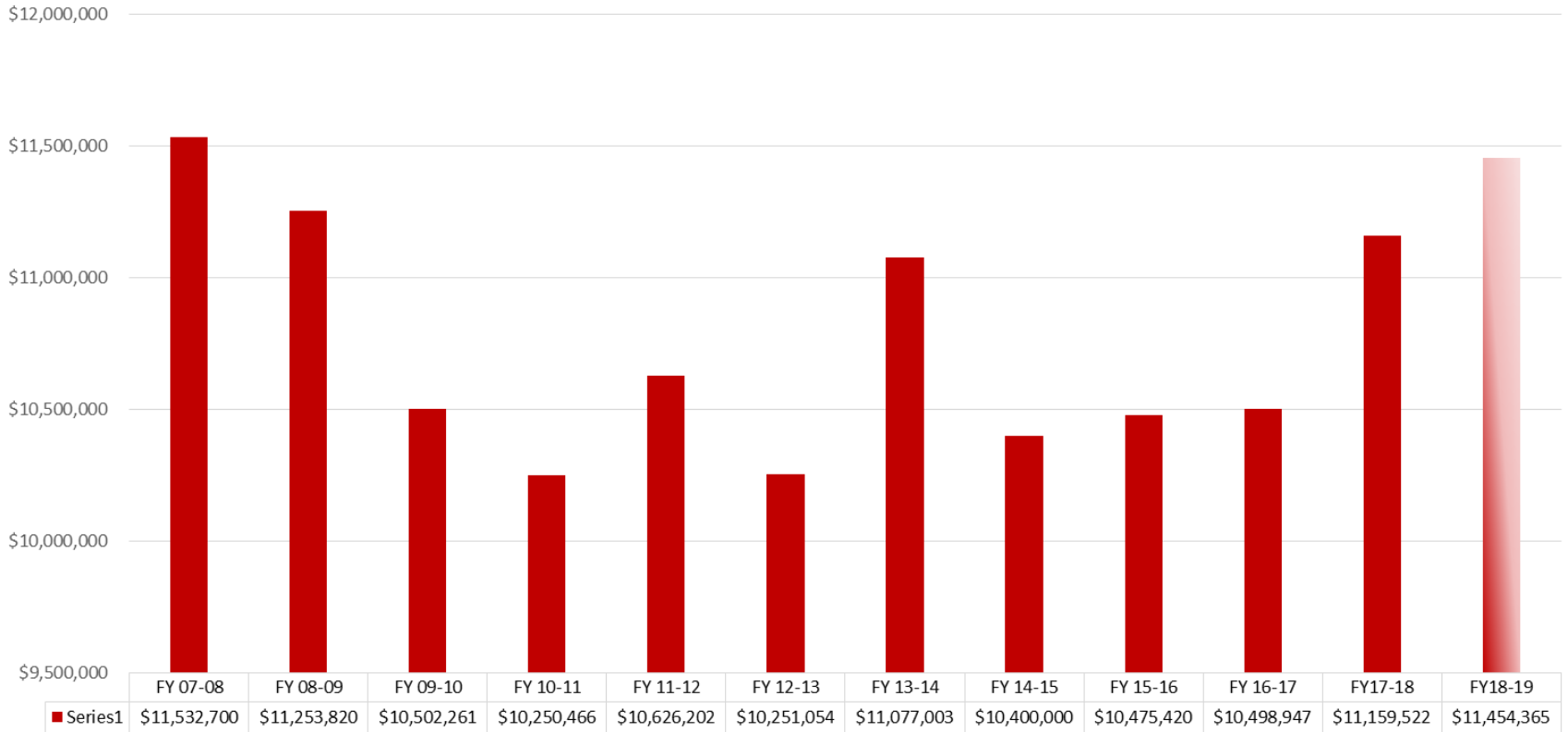
	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18
Property Taxes	2,779,569	2,893,786	2,940,369	2,980,609	3,110,433	3,239,579	3,287,738	3,396,930	3,476,433	3,561,479	3,694,099

Property Taxes



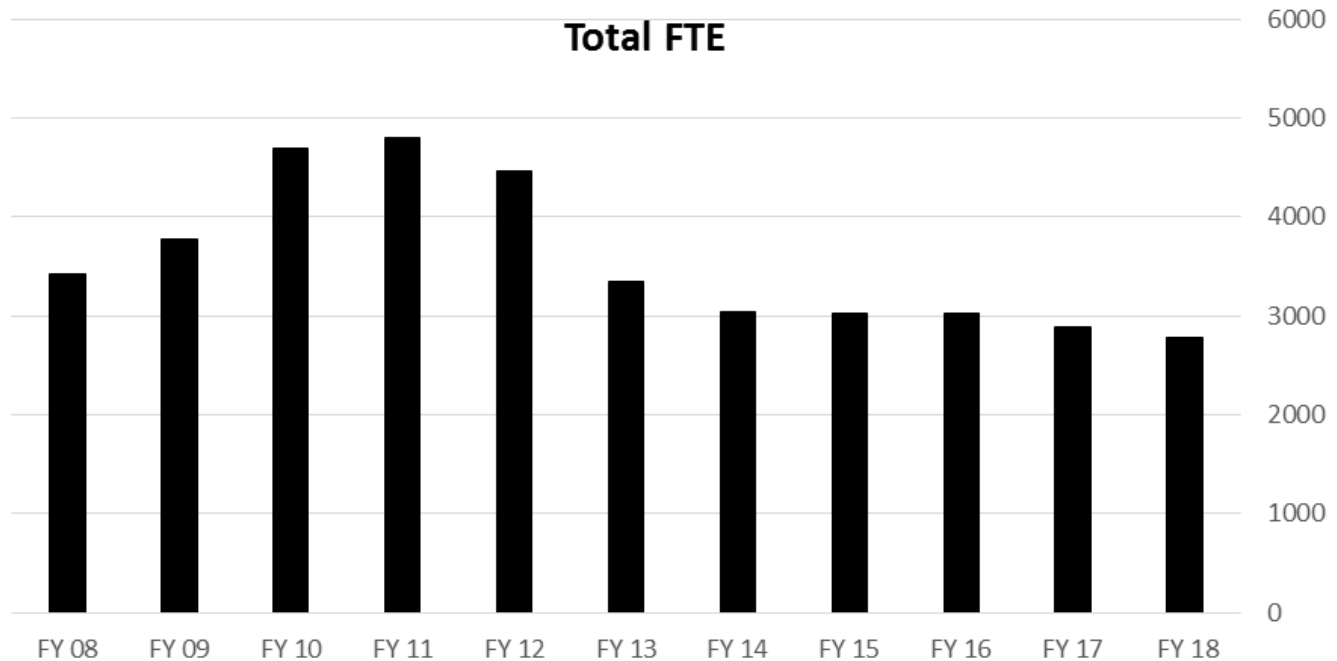


Revenue Trends— State Allocation



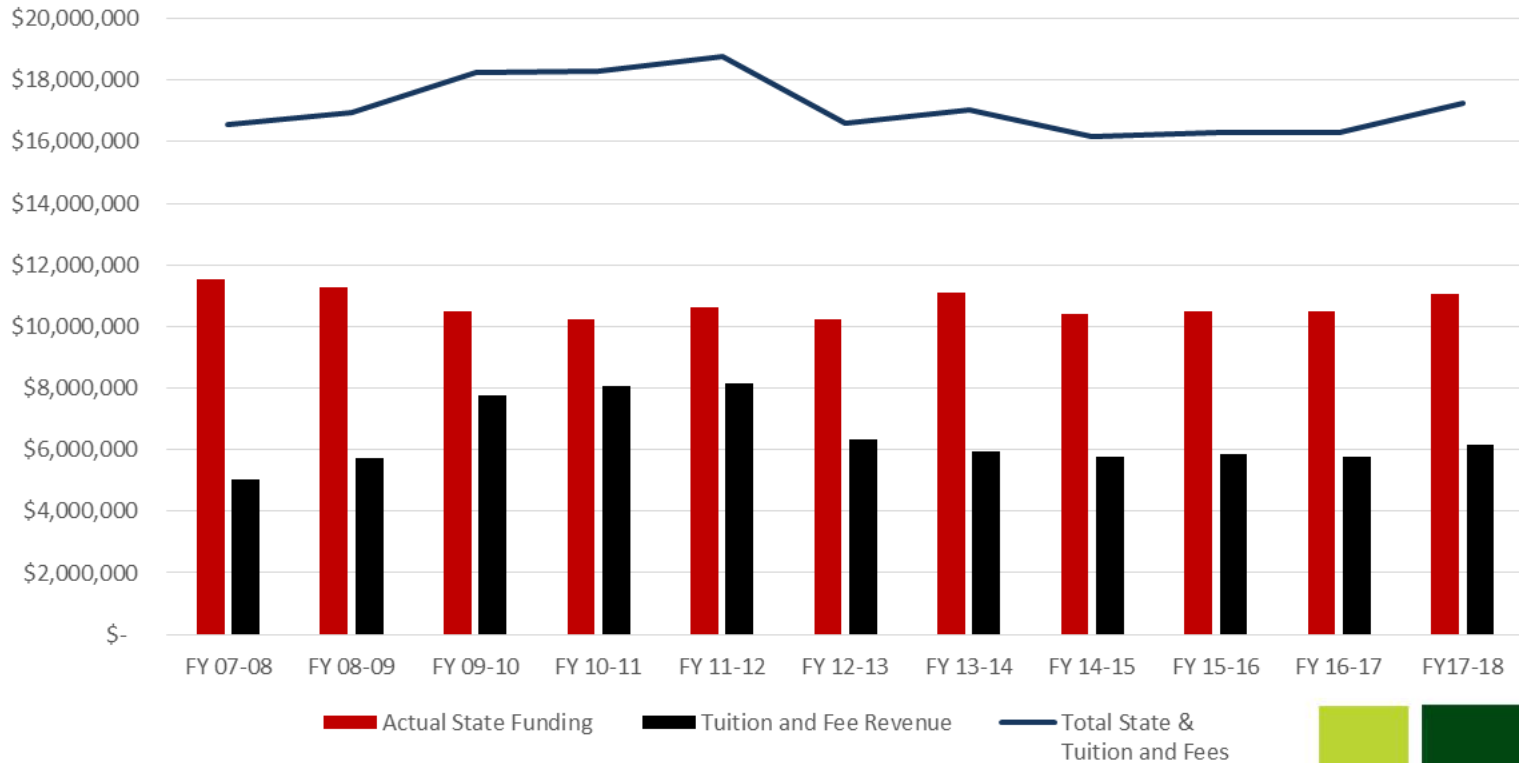


Revenue Trends– Tuition and Fees/Enrollment





Revenue Trends– State Allocation & Tuition and Fees





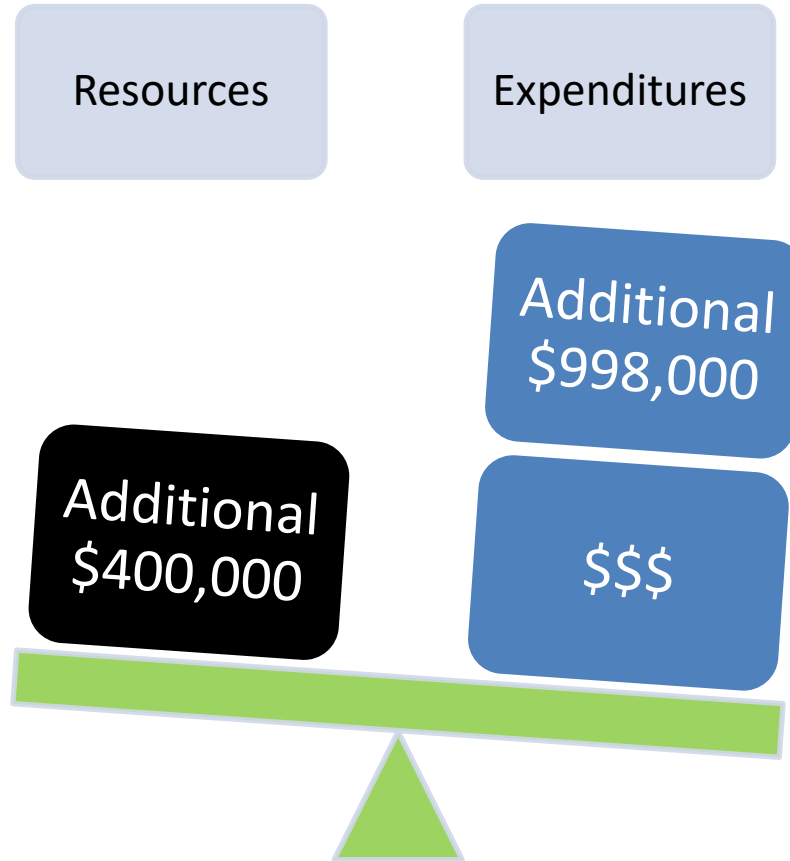
Preliminary Budget Outlook

- Challenges:
 - State allocation is unknown
 - Essential funding level (\$590m vs \$647m?)
 - Economic outlook
 - Anticipated increases
 - PERs rates increase FY20-21 (1.6% to 2.09%, impact of \$241,000 Yr1)
 - Title III funding ends: additional funding needed to continue software contracts & services, impact of \$156,824 Yr1
 - Contractual cost increases, impact of \$500,000 Yr1 (not inclusive of PERS or Title III)
 - Impact of negotiations - not known.
 - Tuition waiver increase projected in the amount of \$40K
 - Federal match requirement - \$61K
 - Materials and Services increase?





Preliminary Budget Outlook Cont'd





Next steps

- Focus on long-term planning
 - Prepare detailed budgets for FY20
 - Forecast into FY21
- Revise projections as data becomes available





Questions

Thank you!

