



# Budget Forum

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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

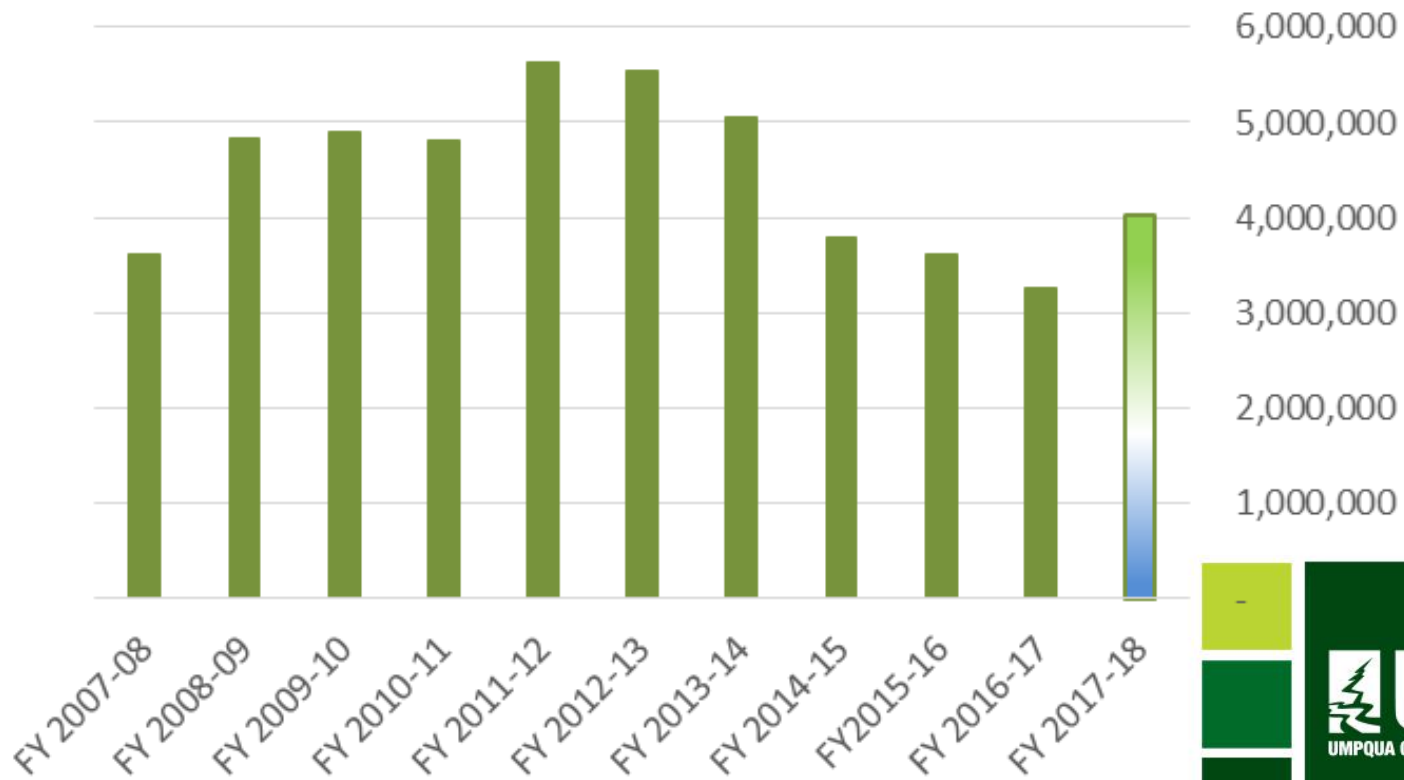
- Financial Update
- Revenue trends
- Budget outlook





# Financial Update – General fund

General Fund - Fund Balance





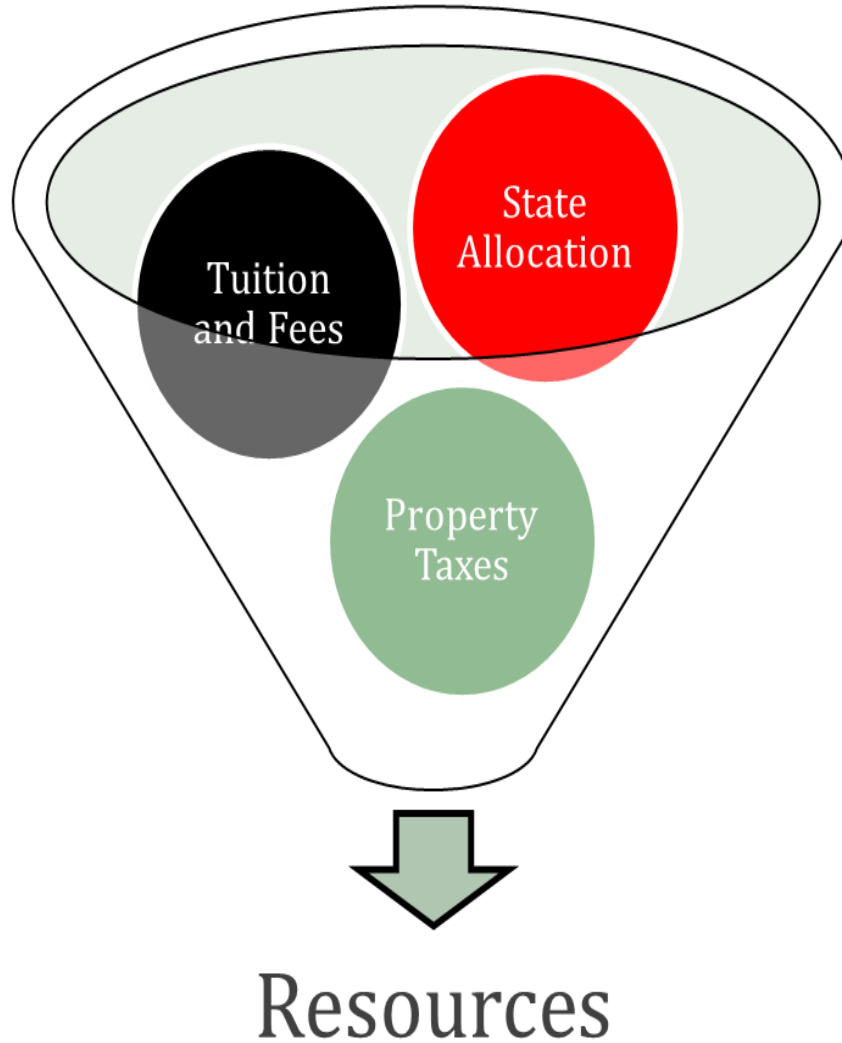
# Financial Update – General fund

- 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



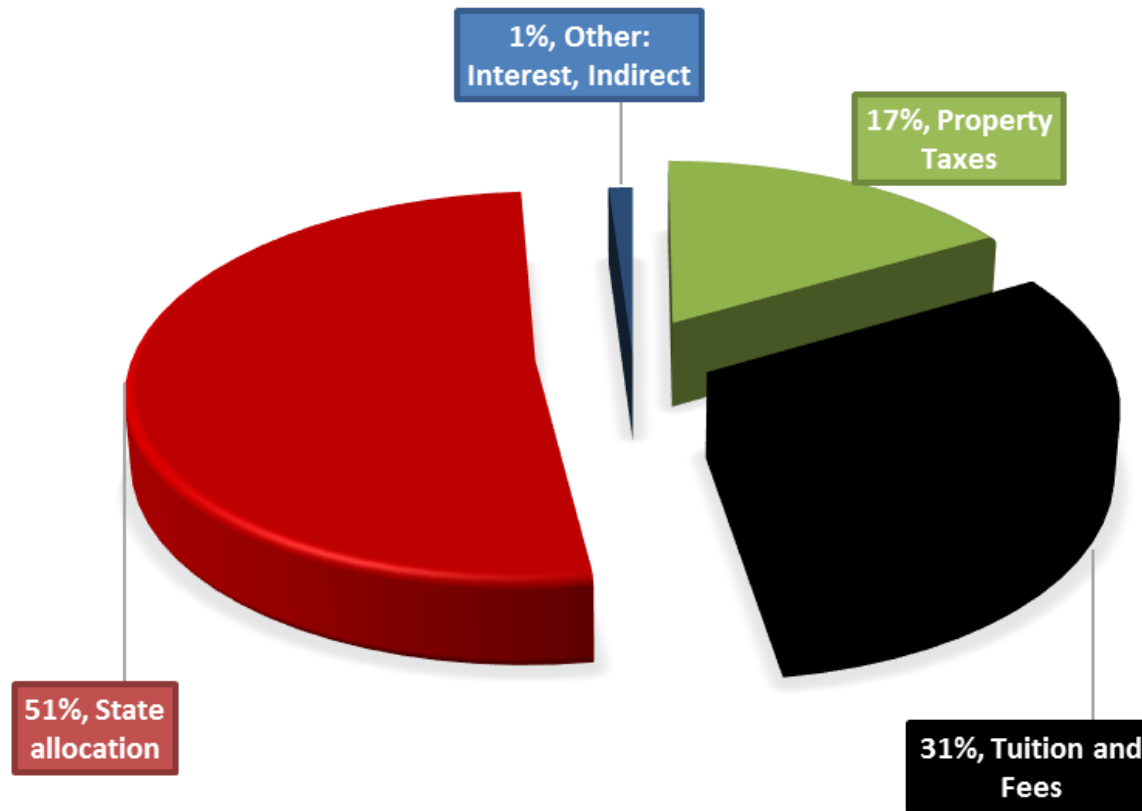


# Revenue Sources– General Fund



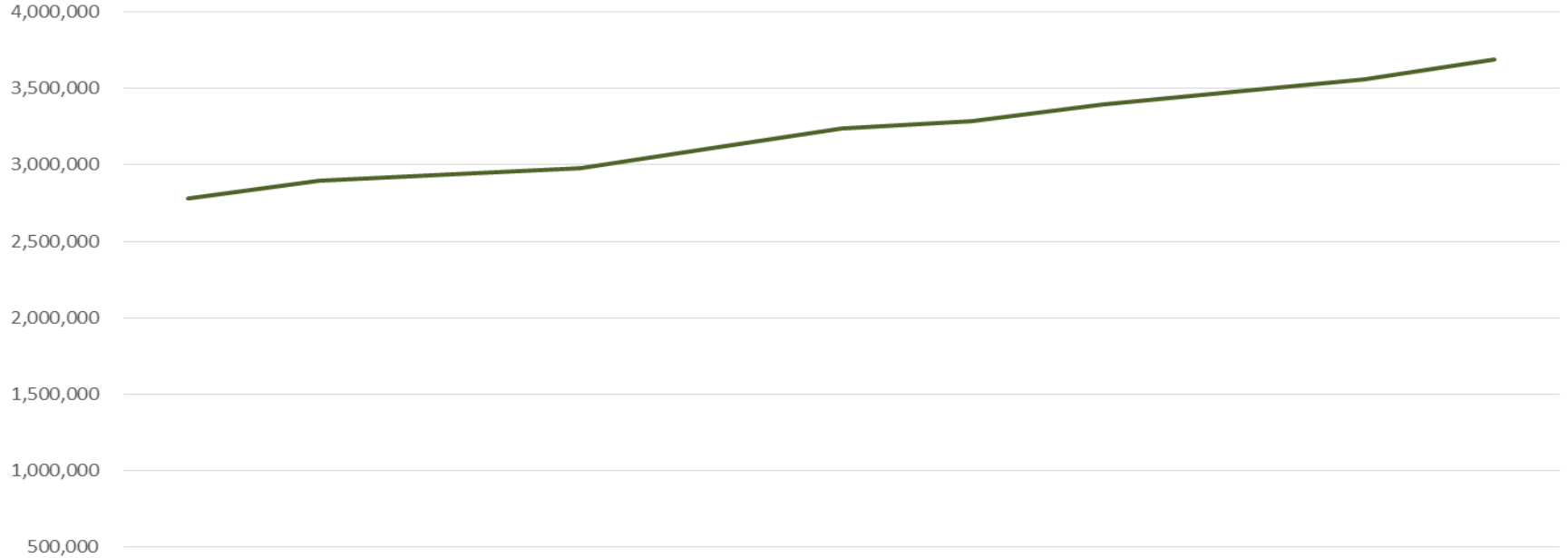


# Revenue Sources– General Fund





# 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

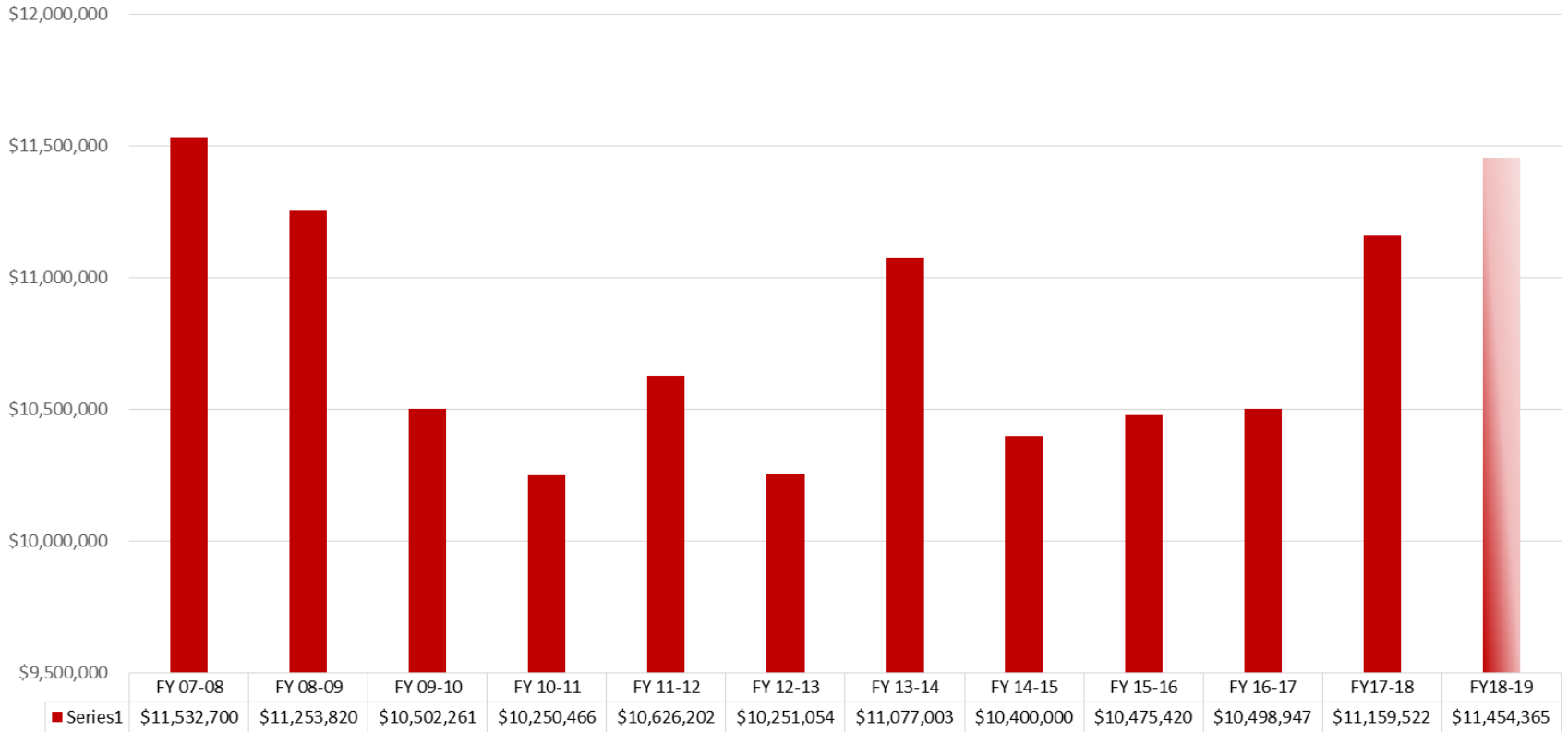
Property Taxes





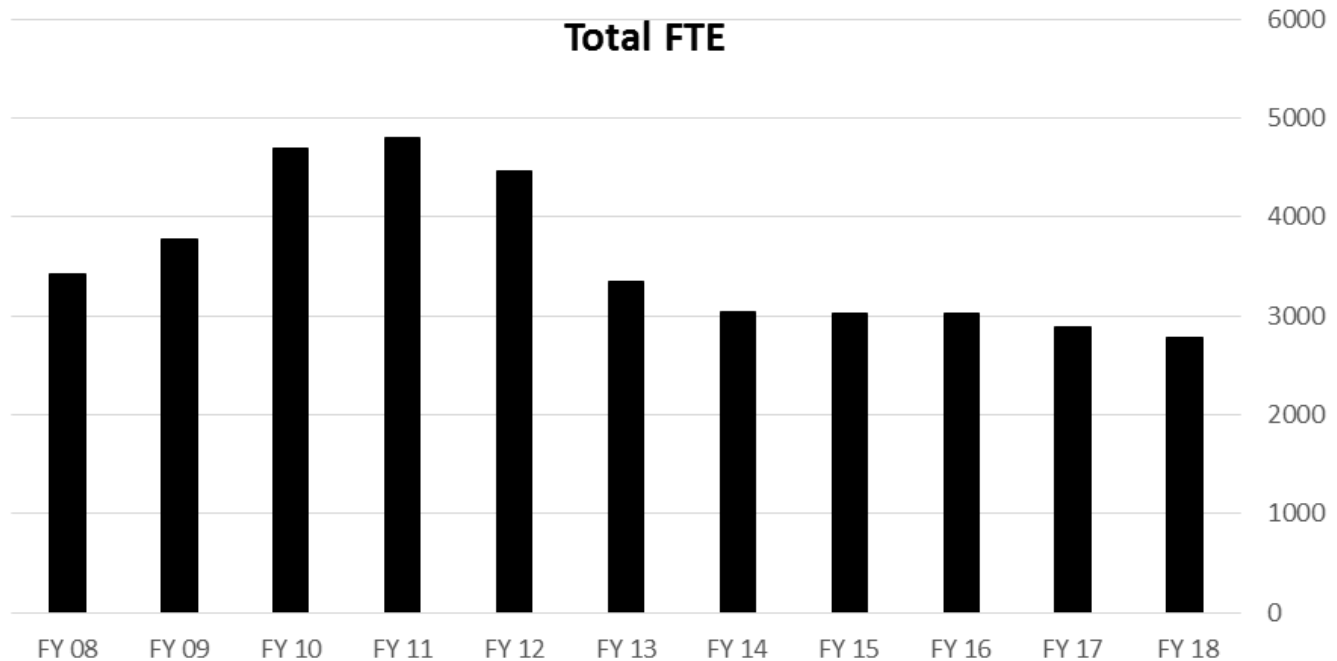


# Revenue Trends— State Allocation



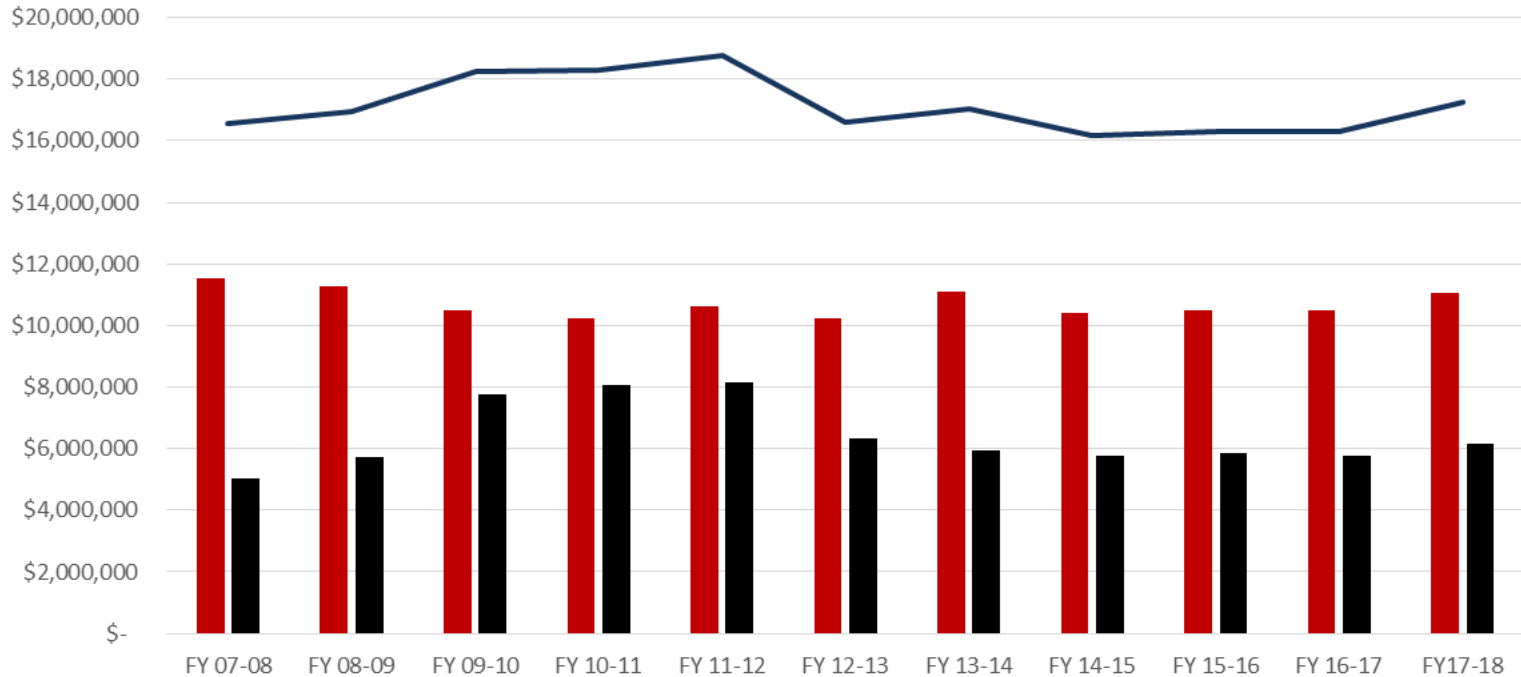


# Revenue Trends– Tuition and Fees/Enrollment





# Revenue Trends– State Allocation & Tuition and Fees



Actual State Funding    Tuition and Fee Revenue    Total State & Tuition and Fees





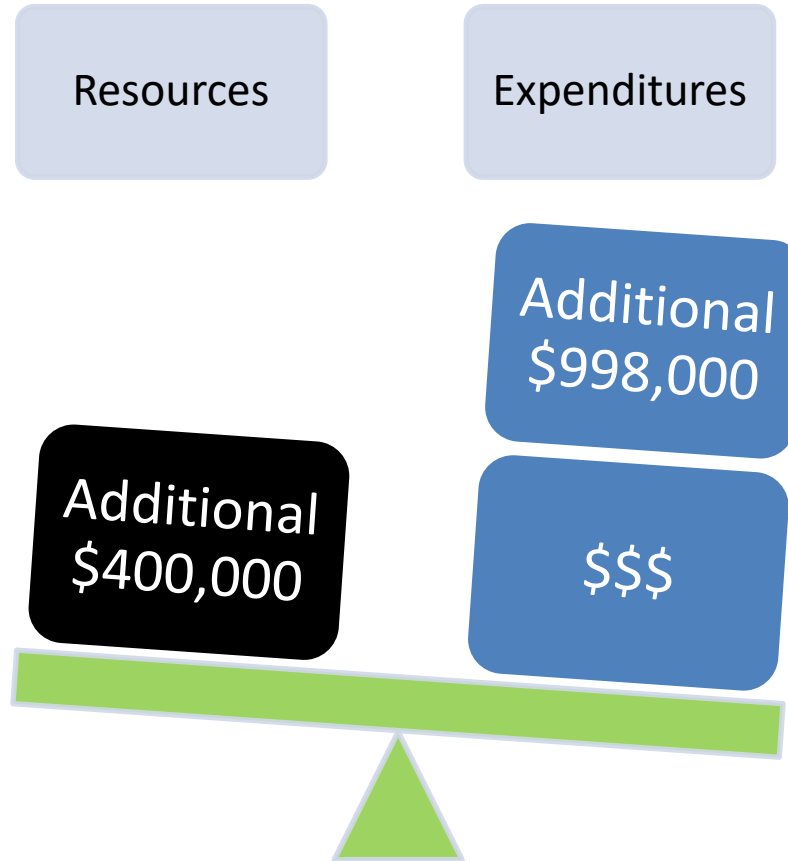
# Preliminary Budget Outlook

- 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!

