

BUDGET OVERVIEW

OCTOBER 18, 2012



AGENDA

- Review 2011-12 Revenue & Expenditures
- Ending Fund Balance

- 2012-13 Adopted Budget
 - New Revenue Opportunities
 - Budget Reduction Strategies

- 2013-14 Budget Development
 - Budget Advisory Task Force
 - PERS
 - State Support

2011-12 PRE-AUDIT OVERVIEW

- General Fund
 - Revised revenue targets
 - Tuition/fees at \$3.784 million with \$5 per credit increase W12
 - Sale of Miles Crossing surplus property, net \$262,000
 - Expenditure reduction targets were accomplished
 - Travel (object codes 2221- 2317) reduced by \$53,500
 - Services (object codes 3011 - 3591) reduced by \$16,000
 - Supplies (object codes 4402 - 4617) reduced by \$106,500
 - Equipment/Software (object codes 5511- 5575) reduced by \$30,000
 - Total reduction more than \$200,000 in Materials/Supplies
 - Salaries/Benefits total savings ~\$420,000

GENERAL FUND ENDING FUND BALANCE (EFB)

2011-12 Ending Fund Balance (EFB) becomes the
2012-13 Beginning Fund Balance

- Estimated EFB was \$575,000
- Pre-audit actual EFB is \$535,000

2012-13 BUDGET ASSUMPTIONS

GENERAL FUND (11)

Revenue

- \$4 tuition increase
- \$100,000 timber tax
- Stable student enrollment
- CCWD State support (\$971 thousand)
- Tuition & fee (\$3.962 million)
- Property tax (\$4.097 million)
- All other (\$446 thousand)
- Beginning fund balance (\$575 thousand)

Expenditures

- PERS bonding rate increase (10.24% to 16.9%)
- Steps for eligible employees
- Cola per agreement
 - 2% S & S employees
 - 2% Faculty
 - 3% Classified
- Employee insurance \$823 cap
- Annual renewal agreement adjustments (+/-)
- Utilities adjusted based on historical analysis

2012-13 NEW REVENUE

- Café in-house operations
- Expanded Bookstore food/beverage
- Coffee Bar space rent/sales commissions
- Catering commissions
- Lease of Josie Peper space – November 1st
- PAC partners fundraising to cover operational expenses
- Slight increase in State Support

2012-13 EXPENDITURE REDUCTIONS

- 20,000 Facilities Management reorganization
- 45,000 Community Ed, CTE, Workforce Dev.
- 20,000 Computer Services
- 10,500 Travel reduction
- 4,500 College Relations

\$100,000 Total Identified Reductions

- Additional ~\$200,000 in Materials and Services reductions to be identified by October 31, 2012

2013-14 BUDGET DEVELOPMENT

- Budget Advisory Task Force
 - First meeting in November
- PERS increase ~5 Percent, effective July 1, 2013
 - Estimated to increase costs ~\$220,000
- State Support Funding – New Biennium
 - Anticipate CC funding request to be \$510 million
 - Likely to receive around \$440 million

2012-13 BUDGET SUMMARY

MONITOR REVENUE & EXPENDITURE

- Monitor student enrollment and impact to tuition/fee revenue
- Monitor property and timber tax revenues
- Continue to seek new revenue opportunities
- Control spending and implement efficiencies
- Monitor Legislative session for funding levels and initiatives
- Outcome based funding

QUESTIONS