

December 2021

BUDGET UPDATE



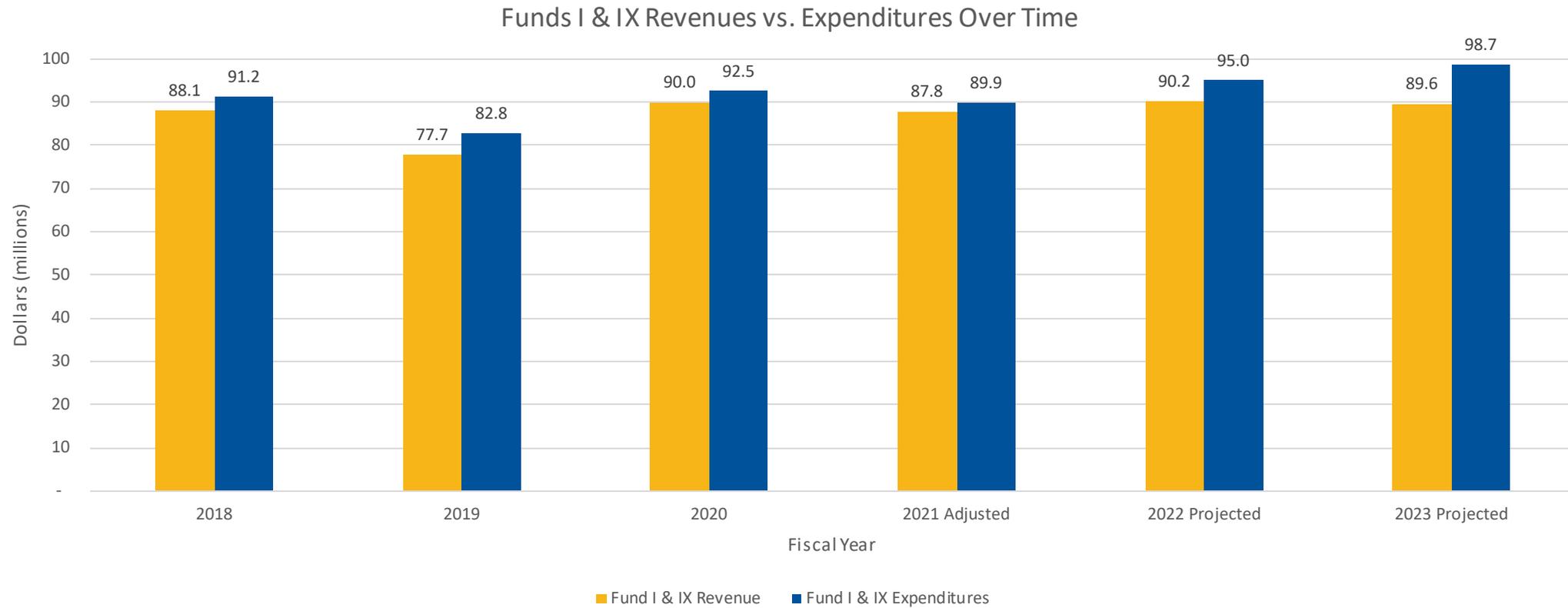
Higher Education Emergency Relief Funds (HEERF) Update

- HEERF Institutional Portion
 - \$16,666,275 (expires May 2022)
 - \$10,991,533 expended as of 11.30.21
 - ~\$5.8M remains & at least \$3M is earmarked for FY22 lost revenue
- HEERF Strengthening Institutions Portion
 - \$1,207,543 (expires August 2022)
 - \$522,551 expended as of 11.30.21
 - ~\$685K remains



Photo by Visual Stories

FY 23 Budget – Preliminary Projection



FY 23 Budget – Challenges



Photo by Daniel Burka

- Declining tuition and fee revenue
 - As compared to FY19, a projected 25% credit decrease for FY22
- Increasing personnel costs
 - As compared to FY2021, a projected 7.9% increase for FY23
- Increasing Other Personnel Expenditures (OPE)
- ~ 60 active position searches
- Inflationary increases to material & services (M&S) + additional costs of modernization
- Anticipated M&S increases due to greater campus presence
- Major maintenance (deferred maintenance)
- Fund balance restoration
- Usage of the College's PERS reserve
- Usage of the College's capital reserve

FY 23 Budget – Levers

REVENUE LEVERS

- Tuition
 - Banding
 - Inflationary adjustment
 - Retention incentives
- Student Fees
- Administrative Recovery
- Entrepreneurial Activities

EXPENSE LEVERS

- Vacancies
- Efficiencies & restructuring
- Classified, faculty, & management contracted positions
- Classified, faculty, & management part-time reductions
- Materials & services
- Capital Outlay
- Major maintenance

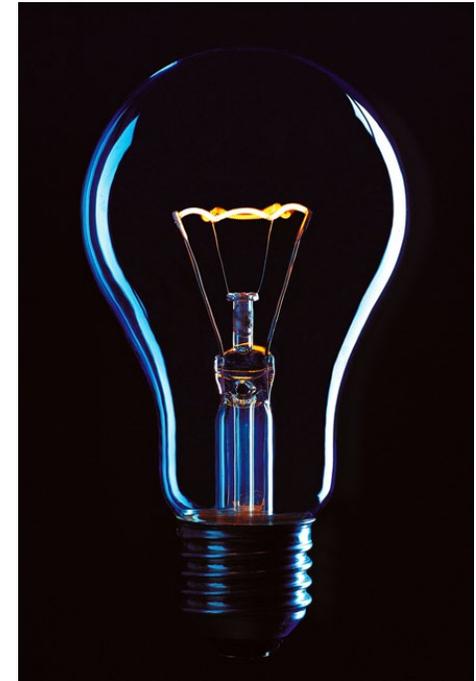


Photo by Alessandro Bianchi