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
FY 23 Budget – Preliminary Projection
FY 23 Budget – Challenges

- 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