

4.4 *Approval of Proposed Operating & Capital Budget FY20*

Following discussions and parameters defined by the Board of Trustees at the Finance & Facilities Committee, and subsequent approval of the FY20 Tuition and Fee Schedule at the January 29, 2019 Board meeting, the College prepared the Operating and Capital Budget for FY20. The proposed budget fosters student success and allows the College to maintain an open door policy, supports credit and non-credit enrollment and existing programs while working to maintain the infrastructure of the College.

The budget is presented to the Board of Trustees at this time for approval. Following this approval, the budget will be forwarded to the Monmouth County Board of Chosen Freeholders' Board of School Estimate at a public hearing for certification of the County's share of the College's FY20 Operating and Capital Fund Budget.

This report was reviewed by the President and the Finance & Facilities Committee of the Board of Trustees at meetings held January 22, 2019.



RESOLUTION

WHEREAS, under the provisions of N.J.S. 18A:64A-17, the Board of Trustees of Brookdale Community College is required to prepare an annual budget itemizing the amount of money estimated to be necessary for Operating and Capital expenses for the ensuing year; and

WHEREAS, the Board of Trustees has caused to be duly prepared such annual budget for the fiscal year 2020; and

WHEREAS, the Board of Trustees has reviewed the goals and objectives of Brookdale Community College and deems that said budget will provide the resources to meet these goals and objectives; and

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of Brookdale Community College that the annual operating and capital budget for FY20, including the Chapter 12 allocation attached hereto and made a part hereof, be and the same is hereby adopted.

BE IT FURTHER RESOLVED that a copy of said budget shall be delivered to each member of the Board of School Estimate forthwith.

BE IT FURTHER RESOLVED that the Board of Trustees of Brookdale Community College will present this budget to the Board of Chosen Freeholders for the holding of a public hearing by the Board of School Estimate with respect to said budget.

BE IT FURTHER RESOLVED that notice of said public hearing and said budget shall be published in accordance with the provision of the State.

BE IT FURTHER RESOLVED that the Board of Trustees of Brookdale Community College does hereby call upon the Governor and the Legislature of the State of New Jersey to take due consideration of the policy and statutory commitment to higher education in the State of New Jersey and to provide and allocate the necessary funds to meet that commitment in the support of County Colleges.

**Brookdale Community College
FTE Enrollment Projection
for FY20 Operating Budget**

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Budget	FY19 Projected	FY20 Budget -4.9%
FTE by term						
Projected FTE Change						
Summer III Term						
Total Summer III terms	303	256	232	221	219	209
Fall Terms:						
Fall -11	179	185	155	148	189	180
Fall - regular	4,412	4,152	4,042	3,861	3,751	3,569
Total Fall terms	4,591	4,337	4,197	4,009	3,940	3,749
Winterim & Spring Terms:						
Winterim	60	54	53	51	50	47
Spring -11	175	169	161	155	193	184
Spring - regular	3,861	3,661	3,535	3,371	3,319	3,158
Total Winterim & Spring terms	4,096	3,884	3,749	3,577	3,562	3,390
Summer Terms:						
Summer I	445	395	371	355	348	331
Summer II	383	365	380	323	357	340
Total Summer I & II terms	828	760	751	678	705	671
Total Credit FTE	9,818	9,237	8,929	8,485	8,427	8,018
% Change	-3.6%	-5.9%	-3.3%	-5.0%	-5.6%	-4.9%
Non-Fundable FTE	556	561	488	540	458	436
% Change	2.8%	0.9%	-13.0%	10.7%	-6.1%	-4.9%
TOTAL FTE	10,374	9,798	9,417	9,025	8,885	8,454

Brookdale Community College
FY20 Operating Budget Summary
July 1, 2019 through June 30, 2020

	FY18 Actual	FY19 Budget	FY20 Budget
REVENUES			
Tuition	\$ 39,639,407	\$ 38,394,347	\$ 36,833,034
State	10,325,921	10,325,921	10,325,921
County	20,027,019	20,027,019	20,027,019
General Service Fee	8,696,889	8,687,551	8,842,239
Other Fees	2,146,120	2,726,138	2,655,192
Cont & Prof Services	3,084,201	3,350,000	3,400,000
Other Income	1,251,855	774,000	774,000
TOTAL REVENUE	85,171,412	84,284,976	82,857,405
EXPENDITURES			
Learning Division	31,859,179	32,426,547	31,559,337
Continuing & Prof. Studies	3,104,992	3,160,740	3,184,437
Student Success Division	5,736,497	5,933,697	6,071,816
President's Division	334,877	446,594	552,821
Finance & Operations	9,597,344	9,107,894	8,777,470
Human Resources & Safety	2,069,672	2,257,406	2,259,281
Advacement Division	1,280,286	956,609	973,403
Planning & Inst. Effectiveness	428,780	441,209	441,209
Utilities	2,644,259	2,523,503	2,273,503
Benefits	15,108,296	16,216,589	15,876,608
General Expenses	4,264,014	5,226,000	5,461,629
TOTAL EXPENDITURES	76,428,196	78,696,788	77,431,514
OPERATING SURPLUS/(DEFICIT)	\$ 8,743,216	\$ 5,588,188	\$ 5,425,891
OTHER CASH REQUIREMENTS			
Debt Principal	(1,729,256)	(1,699,997)	(1,766,815)
Interest Expense	(1,537,751)	(1,467,443)	(1,396,917)
TIP/TECH/Capital Reserve	(2,671,360)	(2,420,748)	(2,262,158)
NET SURPLUS/(DEFICIT)	\$ 2,804,849	\$ 0	\$ 0

**Brookdale Community College
FY20 Capital Budget Summary**

	FY20 Budget Jan. 2019
Revenue:	
County Chapter 12	\$ 1,950,000
State Chapter 12	1,950,000
Total Revenue	<u><u>\$ 3,900,000</u></u>
Expenditures:	
Renewal and Replacements	<u><u>\$ 3,900,000</u></u>