

4.3 *Approval of Proposed Operating & Capital Budget FY17*

Following approval of the FY17 Tuition and Fee Schedule at the January 19, 2016 Board meeting, the College finalized its Operating and Capital Budget for FY17. The proposed budget fosters student success and allows the College to maintain an open door policy, support 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 FY17 Operating and Capital Fund Budget.

This report was reviewed by the President and the Finance & Facilities Committee of the Board of Trustees at a meeting held February 11, 2016.

ok to post
Maureen Lawrence
2/16/16



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 2017; 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 FY17, 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
Enrollment History - FTEs
FY11 - FY17

	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Budget	FY16 Projected	FY17 Budget
Credit FTEs:						
Summer III	315	313	299	293	303	297
% of Year	2.7%	2.8%	2.8%	2.7%	2.8%	2.8%
Fall	5,076	4,920	4,740	4,721	4,678	4,584
% of Year	44.2%	43.7%	44.2%	43.6%	44.0%	44.0%
Spring	4,524	4,432	4,271	4,228	4,220	4,136
% of Year	39.4%	39.4%	39.8%	39.0%	39.6%	39.6%
Summer I & II	899	910	875	905	864	847
% of Year	7.8%	8.1%	8.2%	8.3%	8.1%	8.1%
Credit Subtotal	10,814	10,575	10,185	10,147	10,065	9,864
% of Year	94.1%	94.0%	95.0%	93.6%	94.4%	94.4%
 % Increase/(Decrease)	 (3.3%)	 (2.2%)	 (3.7%)	 (0.4%)	 (1.2%)	 (2.0%)
Non-Credit FTEs:						
Non-Fundable FTEs	680	672	541	693	600	588
% of Year	5.9%	6.0%	5.0%	6.4%	5.6%	5.6%
Total	11,494	11,247	10,726	10,840	10,665	10,452
% Increase/(Decrease)	(3.5%)	(2.1%)	(4.6%)	1.1%	(0.6%)	(2.0%)

Brookdale Community College
Operating Budget Summary
FY17

	FY15 Actual		FY16 Projected		FY17 Budget	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Current Revenue:						
Tuition	\$ 40,098,393	48.5%	\$ 41,011,028	50.5%	\$ 42,516,868	51.8%
Monmouth County	20,027,019	24.2%	20,027,019	24.6%	20,027,019	24.4%
State Aid	10,350,862	12.5%	10,352,862	12.7%	10,352,862	12.5%
Fees	5,997,306	7.3%	6,050,073	7.4%	5,322,831	6.5%
Non Credit Income	2,663,773	3.2%	2,919,000	3.6%	3,060,000	3.7%
Other Income	996,971	1.2%	915,202	1.1%	804,000	1.1%
Reserves	2,617,754	3.2%	-	0.0%	-	0.0%
Total Current Revenue	<u>\$ 82,752,078</u>	<u>100.0%</u>	<u>\$ 81,275,184</u>	<u>100.0%</u>	<u>\$ 82,083,580</u>	<u>100.0%</u>
Current Expenditures:						
Learning Division	\$ -		\$ 32,741,824	40.9%	\$ 33,490,461	40.8%
Continuing & Prof. Studies	-		3,149,071	3.9%	3,243,213	4.0%
Student Success Division	-		5,837,354	7.3%	6,027,323	7.3%
President's Division	-		575,718	0.7%	595,947	0.7%
Finance & Operations	-		10,410,696	13.0%	9,440,408	11.5%
Human Resources & Safety	-		2,158,557	2.7%	2,269,836	2.8%
Advancement Division	-		1,404,357	1.8%	1,455,137	1.8%
Planning & Inst. Effectiveness	-		525,290	0.6%	445,942	0.5%
Utilities	-		2,884,162	3.6%	2,905,962	3.5%
Benefits	-		15,791,682	19.7%	16,579,651	20.3%
General Expenses	-		4,592,350	5.7%	5,629,700	6.9%
Total Current Expenditures	<u>\$ 82,752,078</u>	<u>100.0%</u>	<u>\$ 80,071,061</u>	<u>100.0%</u>	<u>\$ 82,083,580</u>	<u>100.0%</u>

Brookdale Community College
Capital Budget Summary
FY17

	FY16 Revised Request June 2015		FY17 Request February 2016	
	Amount	Percent of Total	Amount	Percent of Total
Revenue				
County:				
County Chapter 12	\$ 1,500,000	16.6%	\$ 1,750,000	20.7%
Subtotal County	1,500,000	16.6%	1,750,000	20.7%
State:				
State Chapter 12	1,500,000	16.6%	1,750,000	20.7%
Subtotal State	1,500,000	16.6%	1,750,000	20.7%
Other:				
Other	2,763,891	31.5%	-	0.0%
Fees	3,358,932	35.3%	4,953,571	58.6%
Subtotal Other	6,122,823	66.8%	4,953,571	58.6%
Total Revenue	9,122,823	100.0%	8,453,571	100.0%
Expenditures:				
Minor Capital	5,372,823	56.4%	4,953,571	58.6%
Renewal & Replacements	3,750,000	43.6%	3,500,000	41.4%
Total Expenditures	\$ 9,122,823	100.0%	\$ 8,453,571	100.0%