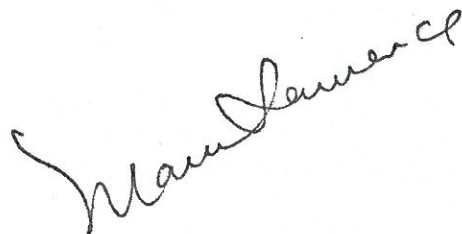


#### 4.4 *Approval of Proposed Operating & Capital Budget FY18*

Following discussions and parameters defined by the Board of Trustees at the Finance and Facilities Committee meeting December 13, 2016, and subsequent approval of the FY18 Tuition and Fee Schedule at the January 18, 2017 Board meeting, the College prepared the Operating and Capital Budget for FY18. 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 FY18 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 January 10, 2017.



January 18, 2017: Vice President Finance & Operations, Maureen Lawrence

## **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 2018; 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 FY18, 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**  
**FY14 - FY18**

	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Budget</b>	<b>FY17 Projected</b>	<b>FY18 Budget</b>
<b>Credit FTEs:</b>						
Summer III	313	299	303	294	256	248
% of Year	2.8%	2.8%	2.9%	2.9%	2.6%	2.6%
Fall	4,920	4,740	4,591	4,538	4,435	4,302
% of Year	43.7%	44.2%	44.3%	44.3%	44.7%	44.7%
Spring	4,432	4,271	4,096	4,037	3,934	3,816
% of Year	39.4%	39.8%	39.5%	39.4%	39.5%	39.5%
Summer I & II	910	875	828	800	780	757
% of Year	8.1%	8.2%	8.0%	7.8%	7.8%	7.8%
Credit Subtotal	10,575	10,185	9,818	9,669	9,405	9,123
% of Year	94.0%	95.0%	94.6%	94.3%	94.5%	94.5%
<hr/>						
% Increase/(Decrease)	(2.2%)	(3.7%)	(3.6%)	(1.5%)	(4.2%)	(3.0%)
<b>Non-Credit FTEs:</b>						
Non-Fundable FTEs	672	541	556	582	550	534
% of Year	6.0%	5.0%	5.4%	5.7%	5.5%	5.5%
<hr/>						
Total	11,247	10,726	10,374	10,251	9,955	9,656
% Increase/(Decrease)	(2.1%)	(4.6%)	(3.3%)	(1.2%)	(4.0%)	(3.0%)

**Brookdale Community College**  
**Operating Budget Summary**  
**FY18**

	FY16 Actual		FY17 Projected		FY18 Budget	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
<b>Revenue:</b>						
Tuition	\$ 39,976,363	49.7%	\$ 40,145,616	50.7%	\$ 40,938,761	50.9%
Monmouth County	20,027,019	24.9%	20,027,019	25.3%	20,027,019	24.9%
State Aid	10,378,691	12.9%	10,378,940	13.1%	10,446,940	13.0%
Fees	6,057,579	7.6%	4,943,341	6.3%	4,978,723	6.2%
Continuing & Prof. Studies	3,098,709	3.9%	2,862,000	3.6%	3,200,000	4.0%
Other Income	828,646	1.0%	774,000	1.0%	777,308	1.0%
Reserves	-	0.0%	-	0.0%	-	0.0%
<b>Total Revenue</b>	<b>\$ 80,367,007</b>	<b>100.0%</b>	<b>\$ 79,130,916</b>	<b>100.0%</b>	<b>\$ 80,368,751</b>	<b>100.0%</b>
<b>Expenditures:</b>						
Learning Division	\$ 32,128,603	41.0%	\$ 32,221,336	41.2%	\$ 33,448,195	41.6%
Benefits	15,541,380	19.9%	15,531,767	19.9%	15,865,791	19.8%
Finance & Operations	10,528,990	13.5%	8,759,876	11.2%	9,112,841	11.3%
Student Success Division	5,918,666	7.6%	5,746,922	7.4%	6,024,302	7.5%
General Expenses	4,022,402	5.1%	5,656,615	7.2%	4,771,030	5.9%
Continuing & Prof. Studies	3,002,027	3.8%	2,949,900	3.8%	3,319,460	4.1%
Utilities	2,764,350	3.5%	2,825,962	3.6%	2,980,962	3.7%
Human Resources & Safety	2,116,971	2.7%	2,188,636	2.8%	2,340,304	2.9%
Advancement Division	1,279,546	1.6%	1,455,137	1.9%	1,483,872	1.9%
President's Division	563,327	0.7%	485,405	0.6%	524,841	0.7%
Planning & Inst. Effectiveness	479,095	0.6%	373,225	0.4%	497,153	0.6%
<b>Total Expenditures</b>	<b>\$ 78,345,357</b>	<b>100.0%</b>	<b>\$ 78,194,781</b>	<b>100.0%</b>	<b>\$ 80,368,751</b>	<b>100.0%</b>

**Brookdale Community College**  
**Capital Budget Summary**  
**FY18**

	<b>FY17 Revised Budget</b>			<b>FY18 Original Budget</b>	
	<b>June 2016</b>			<b>January 2017</b>	
	<b>Amount</b>	<b>Percent of Total</b>	<b>Adjustment</b>	<b>Amount</b>	<b>Percent of Total</b>
<b>Revenue</b>					
<b>County:</b>					
County Chapter 12	\$ 1,750,000	21.1%	150,000	\$ 1,900,000	19.4%
Subtotal County	1,750,000	21.1%	150,000	1,900,000	19.4%
<b>State:</b>					
State Chapter 12	1,750,000	21.1%	150,000	1,900,000	19.4%
Subtotal State	1,750,000	21.1%	150,000	1,900,000	19.4%
<b>Other:</b>					
Fees	4,777,192	57.8%	1,212,733	5,989,925	61.2%
Subtotal Other	4,777,192	57.8%	1,212,733	5,989,925	61.2%
Total Revenue	8,277,192	100.0%	1,512,733	9,789,925	100.0%
<b>Expenditures:</b>					
Minor Capital	4,625,715	55.9%	1,364,210	5,989,925	61.2%
Renewal & Replacements	3,651,477	44.1%	148,523	3,800,000	38.8%
Total Expenditures	\$ 8,277,192	100.0%	1,512,733	\$ 9,789,925	100.0%