

4.4 *Approval of Proposed Operating & Capital Budget FY19*

Following discussions and parameters defined by the Board of Trustees at the Finance and Facilities Committee, and subsequent approval of the FY19 Tuition and Fee Schedule at the January 23, 2018 Board meeting, the College prepared the Operating and Capital Budget for FY19. 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 FY19 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 17 and 22, 2018.



January 23, 2018: Interim Executive Director: Joe Pingitore

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 2019; 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 FY19, 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 - FY19

	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Budget	FY18 Projected	FY19 Budget
Credit FTEs:							
Summer III	313	299	303	256	248	232	221
% of Year	2.8%	2.8%	2.9%	2.6%	2.6%	2.4%	2.4%
Fall	4,920	4,740	4,591	4,337	4,302	4,202	4,009
% of Year	43.7%	44.2%	44.3%	44.3%	44.6%	44.1%	44.1%
Spring	4,432	4,271	4,096	3,884	3,844	3,837	3,660
% of Year	39.4%	39.8%	39.5%	39.6%	39.8%	40.3%	40.1%
Summer I & II	910	875	828	760	723	723	690
% of Year	8.1%	8.2%	8.0%	7.8%	7.5%	7.6%	7.6%
Credit Subtotal	10,575	10,185	9,818	9,237	9,117	8,994	8,580
% of Year	94.0%	95.0%	94.6%	94.3%	94.5%	94.4%	94.1%
% Increase/(Decrease)	(2.2%)	(3.7%)	(3.6%)	(5.9%)	(1.3%)	(2.6%)	(4.6%)
Non-Credit FTEs:							
Non-Fundable FTEs	672	541	556	561	534	534	540
% of Year	6.0%	5.0%	5.4%	5.7%	5.5%	5.6%	5.9%
Total	11,247	10,726	10,374	9,798	9,651	9,528	9,120
% Increase/(Decrease)	(2.1%)	(4.6%)	(3.3%)	(5.6%)	(1.5%)	(1.3%)	(4.3%)

Brookdale Community College
Operating Budget Summary
FY19

	FY17 Actual		FY18 Projected		FY19 Budget	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Current Revenue:						
Tuition	\$ 39,419,986	47.4%	\$ 39,254,005	46.4%	\$ 38,197,961	45.3%
Monmouth County	20,027,019	24.1%	20,027,019	23.7%	20,027,019	23.7%
State Aid	10,414,993	12.5%	10,324,066	12.2%	10,324,066	12.1%
General Service Fee	8,075,147	9.7%	8,666,613	10.3%	8,537,545	10.1%
Other Fees	1,413,913	1.7%	2,332,005	2.8%	3,130,120	3.7%
Cont & Prof Studies	3,007,892	3.6%	3,200,000	3.8%	3,400,000	4.0%
Other Income	754,635	0.9%	761,690	0.9%	774,000	1.0%
Total Current Revenue	\$ 83,113,585	100.0%	\$ 84,565,398	100.0%	\$ 84,390,711	100.0%
Current Expenditures:						
Learning Division	31,760,156	38.7%	\$ 33,013,006	39.1%	\$ 32,255,354	38.2%
Continuing & Prof. Studies	3,214,772	3.9%	3,098,821	3.7%	2,962,885	3.5%
Student Success Division	5,558,319	6.8%	6,063,602	7.2%	5,975,868	7.1%
President's Division	509,447	0.6%	382,404	0.5%	360,489	0.4%
Finance & Operations	8,770,129	10.7%	11,826,714	14.0%	11,936,697	14.1%
Human Resources & Safety	2,048,828	2.5%	2,194,003	2.6%	2,184,286	2.6%
Advancement Division	1,265,853	1.5%	1,390,872	1.7%	931,465	1.1%
Planning & Inst. Effectiveness	486,055	0.6%	500,107	0.6%	438,318	0.5%
Utilities	2,895,000	3.5%	2,654,438	3.2%	2,523,503	3.0%
Benefits	14,687,118	17.9%	15,417,029	18.3%	16,241,524	19.3%
General Expenses	10,799,724	13.2%	7,856,037	9.3%	8,580,322	10.2%
Total Current Expenditures	\$ 81,995,401	100.0%	\$ 84,397,033	100.0%	\$ 84,390,711	100.0%

Brookdale Community College
Capital Budget Summary
FY19

	FY18 Revised Budget		FY19 Budget	
	June 2017		January 2017	
	Amount	Percent of Total	Amount	Percent of Total
Revenue				
County:				
County Chapter 12	\$ 1,900,000	16.7%	\$ 3,800,000	47.8%
County Bond	400,000	3.5%	-	0.0%
Subtotal County	<u>2,300,000</u>	<u>20.2%</u>	<u>3,800,000</u>	<u>47.8%</u>
State:				
State Chapter 12	1,900,000	16.7%	3,800,000	47.8%
State Higher Education Bon	1,200,000	10.5%	-	0.0%
Subtotal State	<u>3,100,000</u>	<u>16.7%</u>	<u>3,800,000</u>	<u>47.8%</u>
Other:				
Fees- restricted	5,989,925	52.6%	350,000	4.4%
Subtotal Other	<u>5,989,925</u>	<u>52.6%</u>	<u>350,000</u>	<u>4.4%</u>
Total Revenue	<u>11,389,925</u>	<u>89.5%</u>	<u>7,950,000</u>	<u>100.0%</u>
Expenditures:				
Minor Capital	5,989,925	52.6%	-	0.0%
Renewal & Replacements	5,400,000	47.4%	7,600,000	100.0%
Total Expenditures	<u>\$ 11,389,925</u>	<u>100.0%</u>	<u>\$ 7,600,000</u>	<u>100.0%</u>