

4.3 *Approval of Revised Operating & Capital Budget FY21*

Following discussions and parameters defined by the Board of Trustees at the Finance & Facilities Committee, and subsequent approval of the FY21 Tuition and Fee Schedule at the January 28, 2020 Board meeting, the College prepared the Operating and Capital Budget for FY21. 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. After the approval of the Board of Trustees, the College received notification of an increased allocation of Chapter 12 funding available to Brookdale Community College.

The revised 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 FY21 Operating and Capital Fund Budget.

This report was reviewed by the President and the Board of Trustees and submitted for approval at a special meeting held February 18, 2020.

BOT Approved 2-18-2020 hl

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 College received notification of an increased allocation of Chapter 12 funding available to Brookdale Community College; and

WHEREAS, the Board of Trustees has caused to be duly prepared such annual budget for the fiscal year 2021; 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 revised annual Operating and Capital Budget for FY21, 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 Fiscal Year 2021 Operating Budget

	FY17	FY18	FY19	FY20	FY20	FY21
FTE by term	Actual	Actual	Actual	Budget	Projected	Preliminary
Projected FTE Change						-5.7%
Summer III Term						
Total Summer III terms	256	232	219	209	222	209
Fall Terms:						
Fall -11	185	155	189	180	163	154
Fall - regular	4,152	4,042	3,751	3,569	3,603	3,398
Total Fall terms	4,337	4,197	3,940	3,749	3,766	3,551
Winterim & Spring Terms:						
Winterim	54	53	48	47	47	44
Spring -10	169	161	117	184	184	174
Spring - regular	3,661	3,535	3,345	3,158	3,158	2,978
Total Winterim & Spring terms	3,884	3,749	3,510	3,389	3,389	3,196
Summer Terms:						
Summer I	395	371	343	331	331	312
Summer II	365	380	351	340	340	321
Total Summer I & II terms	760	751	694	671	671	633
Total Credit FTE	9,237	8,929	8,363	8,018	8,048	7,589
% Change	-5.92%	-3.33%	-6.34%	-4.13%	-3.77%	-5.70%
Non-Fundable FTE	561	488	484	436	463	437
% Change	0.90%	-13.01%	-0.82%	-9.92%	-4.34%	-5.70%
TOTAL FTE	9,798	9,417	8,847	8,454	8,511	8,026

Brookdale Community College
Operating Budget Summary
Fiscal Year 2021

	FY19 Actual	FY20 Budget	FY21 Budget
Revenues	Amount	Amount	Amount
Tuition	\$ 37,938,084	\$ 36,833,034	\$ 36,174,791
Monmouth County	20,027,019	20,027,019	20,027,019
State Aid	10,285,798	10,325,921	10,146,077
General Service Fee	8,668,673	8,842,239	8,499,913
Other Fees	3,092,383	2,655,192	2,830,109
Cont & Professional Studies	3,136,967	3,400,000	3,450,000
Other Income	671,850	774,000	689,500
Total Revenue	<u>83,820,774</u>	<u>82,857,405</u>	<u>81,817,409</u>
Expenditures			
Learning Division	31,012,174	31,559,337	31,391,359
Continuing & Professional Studies	2,908,314	3,184,437	3,002,325
Student Success Division	5,746,624	6,071,816	5,815,322
President's Division	511,559	552,821	544,365
Finance & Operations	8,925,418	8,777,470	9,178,874
Human Resources & Safety	2,099,083	2,259,281	2,362,687
Advancement Division	925,635	973,403	1,246,625
Planning & Inst. Effectiveness	390,060	441,209	382,135
Utilities	2,292,531	2,273,503	2,316,341
Benefits	15,163,552	15,876,608	15,742,550
General Expenses	3,708,938	5,461,629	4,556,451
Total Expenditures	<u>73,683,888</u>	<u>77,431,515</u>	<u>76,539,034</u>
Other Cash Requirements			
Debt Principal	1,699,997	1,766,815	1,655,000
Interest Expense	1,467,443	1,396,917	1,328,375
Technology & Other Capital	2,265,480	2,262,158	2,295,000
Total Expenditures & Other Cash Requirements	<u>79,116,808</u>	<u>82,857,405</u>	<u>81,817,409</u>
Excess/(Deficit)	<u>\$ 4,703,966</u>	<u>\$ -</u>	<u>\$ -</u>

**Brookdale Community College
Capital Budget
Fiscal Year 2021**

**FY21 Budget
February 2020**

Revenue:

County Chapter 12	\$ 2,935,000
State Chapter 12	2,935,000

Total Revenue	<u>\$ 5,870,000</u>
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Expenditures:

Renewal and Replacements	<u>\$ 5,870,000</u>
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