

**Board Approved 2-9-21 hl**

4.3 *Approval of the FY22 Operating & Revised Capital Budget*

The Board of Trustees of Brookdale Community College approved the College's Operating & Capital budget at a meeting held January 26, 2021. Subsequent to the approval, the College was given an increased allocation of Chapter 12 funding. The proposed revised Capital budget reflects the increased Chapter 12 funding in an amount not to exceed \$5,831,000 to support capital projects to maintain the infrastructure of the College.

The FY22 revised capital 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 Commissioners' Board of School Estimate for a public hearing for certification of the County's share of the College's FY22 Operating and revised Capital Fund Budget.

**This revised budget was reviewed by the President and the Executive Committee of the Board of Trustees at meetings held February 9, 2021.**

## **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 2022; 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 Revised Capital Budget for FY22, which includes the increased 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 Commissioners 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 FY22 Operating Budget**

<b>FTE by term</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Projected</b>	<b>FY22 Preliminary</b>
Projected FTE Change						-5.1%
<b>Summer III Term</b>						
Total Summer III terms	232	219	222	209	250	247
<b>Fall Terms:</b>						
Fall -11	155	189	170	154	168	159
Fall - 15	4,042	3,751	3,566	3,397	3,256	3,090
Total Fall terms	4,197	3,940	3,736	3,551	3,424	3,249
<b>Winterim &amp; Spring Terms:</b>						
Winterim	53	48	54	44	63	59
Spring -11	161	117	124	174	176	166
Spring - 15	3,535	3,345	3,194	2,978	2,906	2,753
Total Winterim & Spring terms	3,749	3,510	3,372	3,196	3,145	2,978
<b>Summer Terms:</b>						
Summer I	371	343	328	312	345	326
Summer II	380	351	346	321	368	347
Total Summer I & II terms	751	694	674	633	713	674
<b>Total Credit FTE</b>	8,929	8,363	8,004	7,589	7,532	7,148
<b>% Change</b>	-3.33%	-6.34%	-4.29%	-5.19%	-5.90%	-5.10%
<b>Non-Fundable FTE</b>	488	484	480	437	432	426
<b>% Change</b>	-13.01%	-0.82%	-0.83%	-8.96%	-10.00%	-1.39%
<b>TOTAL FTE</b>	9,417	8,847	8,484	8,026	7,964	7,574

**Brookdale Community College**  
**Operating Budget Summary**  
**FY22**

	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
<b>Revenues</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Tuition	\$ 38,176,503	\$ 36,074,791	\$ 33,822,318
Monmouth County	20,027,019	20,027,019	20,027,019
State Aid	8,954,612	10,285,798	10,285,798
Fees (Technology, Capital, Student Life)	9,085,832	8,460,192	8,251,378
Course fees and other misc. fees	3,128,115	2,830,109	2,767,429
Continuing & Prof. Studies	2,589,975	3,450,000	2,582,516
Other Income	701,016	689,500	628,500
Reserves	-	-	1,715,000
<b>Total Revenue</b>	<u>\$ 82,663,072</u>	<u>\$ 81,817,409</u>	<u>\$ 80,079,958</u>
<b>Expenditures</b>			
Learning Division	30,881,797	\$ 30,039,912	\$ 30,129,457
Continuing & Prof. Studies	2,687,512	3,011,351	2,557,935
Student Success Division	5,180,250	7,842,230	7,018,390
President's Division	649,718	466,924	469,204
Finance & Operations	10,799,432	11,333,371	11,379,291
Human Resources & Safety	2,020,559	2,381,854	2,374,475
Advancement Division	1,063,607	1,291,881	1,196,454
Planning & Inst. Effectiveness	364,407	383,135	378,705
Utilities	1,800,400	2,208,377	2,161,250
Benefits	14,838,319	15,704,750	15,641,794
General Expenses	3,576,122	4,170,249	3,793,565
<b>Total Expenditures</b>	<u>\$ 73,862,123</u>	<u>\$ 78,834,034</u>	<u>\$ 77,100,520</u>
<b>Other Cash Requirements</b>			
Debt Principal	(1,381,816)	(1,655,000)	(1,715,000)
Interest Expense	(1,349,334)	(1,328,375)	(1,264,438)
<b>Change in Net Assets</b>	<u>\$ 6,069,799</u>	<u>\$ -</u>	<u>\$ -</u>

**Brookdale Community College  
FY22 Revised Capital Budget Summary**

	<b>Approved January 2021 Amount</b>	<b>Adjustments</b>	<b>Revised February 2021 Amount</b>
<b>Revenue:</b>			
County Chapter 12	\$ 1,945,500	\$ 970,000	\$ 2,915,500
State Chapter 12	1,945,500	970,000	2,915,500
<b>Total Revenue</b>	3,891,000	1,940,000	5,831,000
<b>Expenditures:</b>			
Chapter 12 Projects	\$ 3,891,000	\$ 1,940,000	\$ 5,831,000