

BOT Approved 2-25-25 hl

4.4 *Approval of FY26 Operating & Capital Budgets*

Following discussions and parameters defined by the Board of Trustees at the Finance & Facilities Committee, and subsequent approval of the FY26 Tuition and Fee Schedule, the College prepared the Operating & Capital Budgets for FY26. 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.

The FY26 budgets are presented to the Board of Trustees for approval. Following this approval, the budgets will be forwarded to the Monmouth County Board of Chosen Commissioners' Board of School Estimate at a public hearing for certification of the County's share of the College's FY26 Operating and Capital Budgets.

This budget was reviewed by the President and the Finance & Facilities Committee of the Board of Trustees at meetings held February 18, 2025.

RESOLUTION

WHEREAS, under the provisions of N.J.S. 18A:64A-17, the Board of Trustees of Brookdale Community College is required to prepare annual budgets itemizing the amount of money estimated to be necessary for Operating & Capital expenses for the ensuing year; and

WHEREAS, the Board of Trustees has cause to be duly prepared, such annual budgets for the fiscal year 2026; and

WHEREAS, the Board of Trustees has reviewed the goals and objectives of Brookdale Community College and deems that said budgets 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 & Capital Budgets for FY26 attached hereto and made a part hereof, be and the same is hereby adopted.

BE IT FURTHER RESOLVED that a copy of said budgets 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 budgets 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
Operating Budget Summary
FY26

	FY24 Actual	FY25 Revised Budget	FY26 Budget
Revenue	Amount	Amount	Amount
Tuition	\$ 36,722,243	\$ 38,491,882	\$ 42,063,675
County of Monmouth	20,277,019	20,277,019	20,277,019
State Aid	11,773,290	11,891,023	11,725,991
Fees (Technology, Capital, Student Life)	7,954,842	8,214,104	9,116,671
Course fees and other misc. fees	2,894,466	2,754,593	3,851,519
Continuing & Professional Studies	3,429,954	3,160,000	3,555,000
Other income	1,183,140	940,000	1,255,000
Reserves	1,117,438	3,100,000	705,382
Total Revenue	\$ 85,352,393	\$ 88,828,621	\$ 92,550,257
Expenditures			
Payroll	\$ 45,694,622	\$ 46,232,214	\$ 48,805,749
Benefits	14,559,432	16,159,350	16,358,635
Utilities	2,996,694	2,482,766	2,856,344
Other operating expenses	19,124,800	20,935,852	21,387,884
Total Expenditures	\$ 82,375,548	\$ 85,810,182	\$ 89,408,612
Other Cash Requirements			
Debt principal	(1,875,000)	(1,980,493)	(2,212,057)
Interest expense	(1,101,845)	(1,037,946)	(929,588)
Change in Net Assets	\$ -	\$ -	\$ -

Brookdale Community College
FY26 Capital Budget Summary

	FY25	FY26
Revenue:	Budget	Budget
County Chapter 12	\$ 2,175,610	\$ 3,575,231
State Chapter 12	2,175,610	3,575,231
Total Revenue	<u>4,351,220</u>	<u>7,150,462</u>
Expenditures:		
Chapter 12 Projects	<u>\$ 4,351,220</u>	<u>\$ 7,150,462</u>