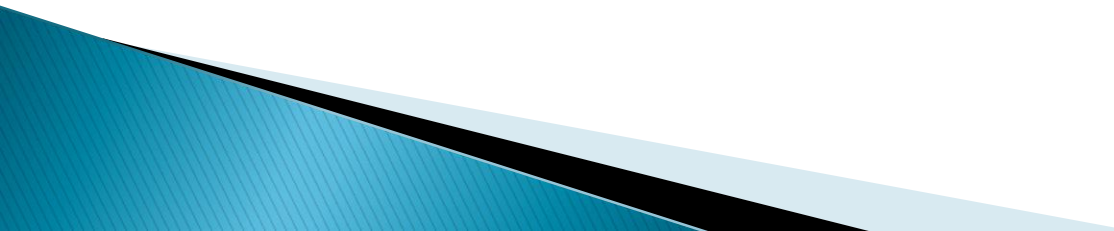


# Budget Public Hearing

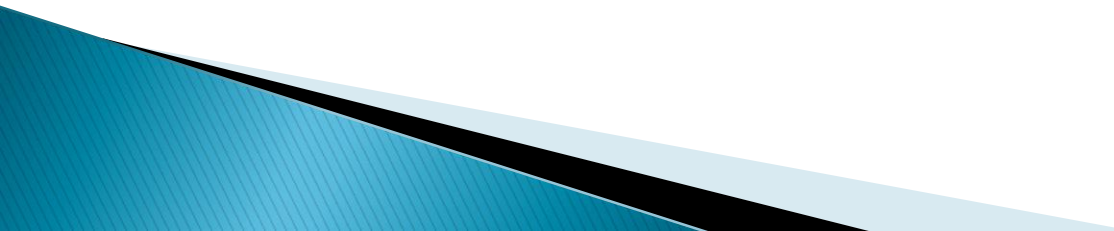
August 18, 2010

# Budget Parameters

- ▶ FY11 Budget Built on FY10 Budget
  - ▶ Minimal New Spending
  - ▶ Strategic Student Success Initiatives Not Included (Allocated and transferred to Restricted Fund by Board approval)
  - ▶ Minimal Increase in Employee FTE's
- 

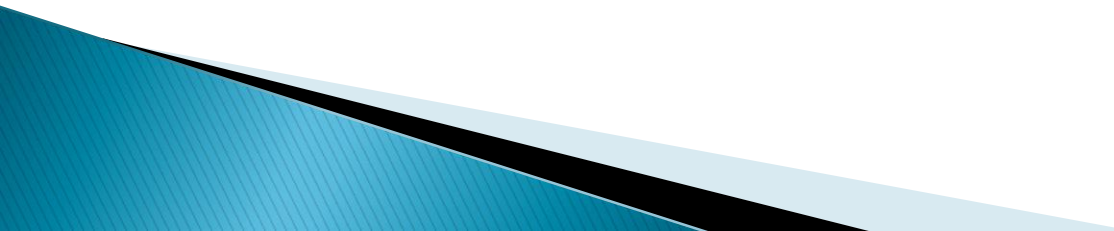
# Revenue Parameters

## Education Fund

- ▶ State revenue at 50% of FY10 Actual
  - ▶ Property tax revenue up 2.7% CPI
  - ▶ Investment income flat
  - ▶ Tuition increase \$8.50/credit hour approved February 2010
  - ▶ Enrollment up 5.5%
- 

# Expense Parameters

## Education Fund

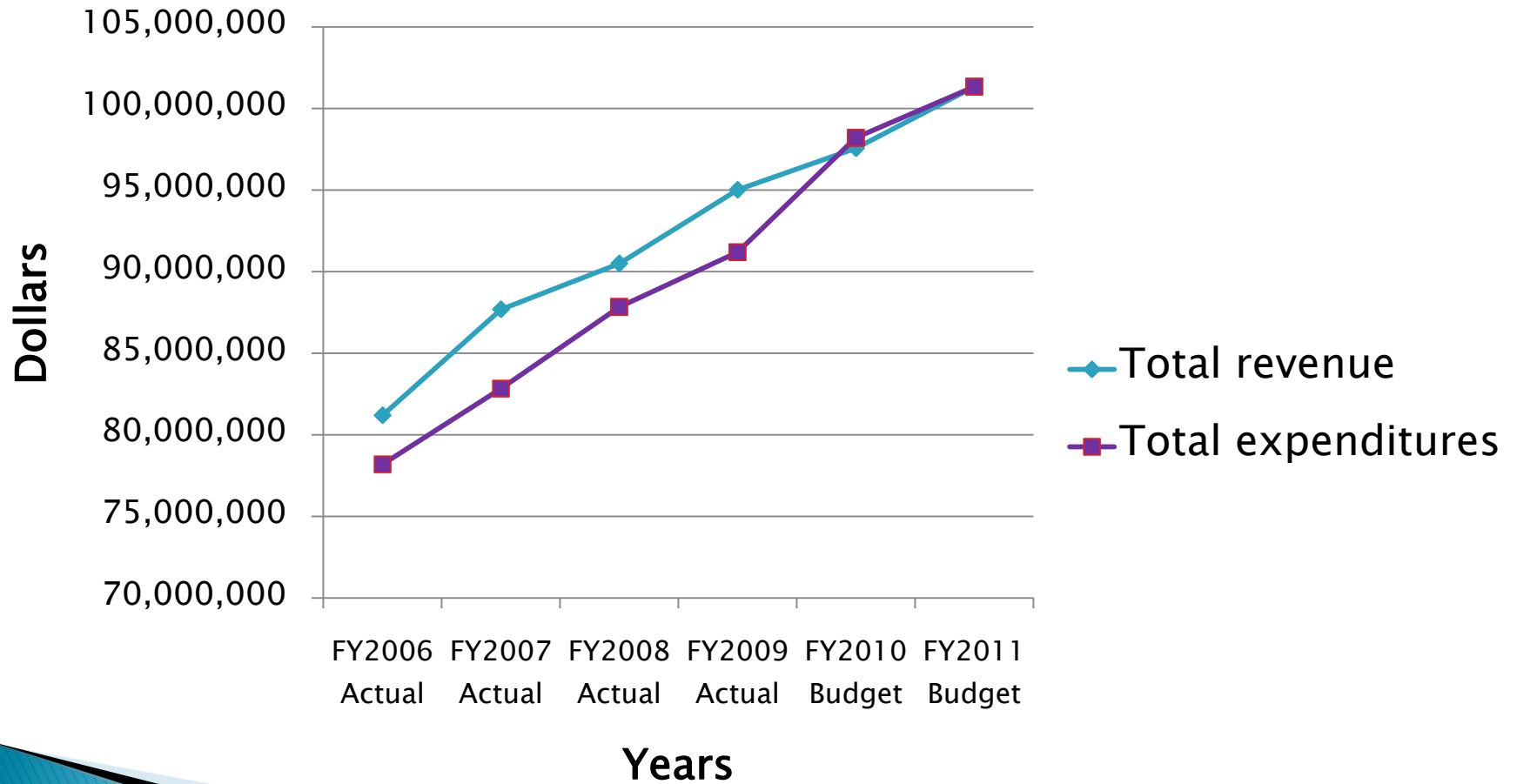
- ▶ Reductions in administrative salary and benefits
  - ▶ Reductions in annual transfer to the College's technology plan
  - ▶ Funded increases needed for enrollment-driven student support
  - ▶ Increases only for salaries, benefits, and institutional contracts
- 

# FY2011 Budget

Funds	Operating Funds	All
Revenues	\$ 101.3M	\$ 160.7M
Expenditures	<u>\$ 101.3M</u>	<u>\$ 334.7M</u>
Net Change	<u><u>\$ -</u></u>	<u><u>\$ [174.0]M</u></u>

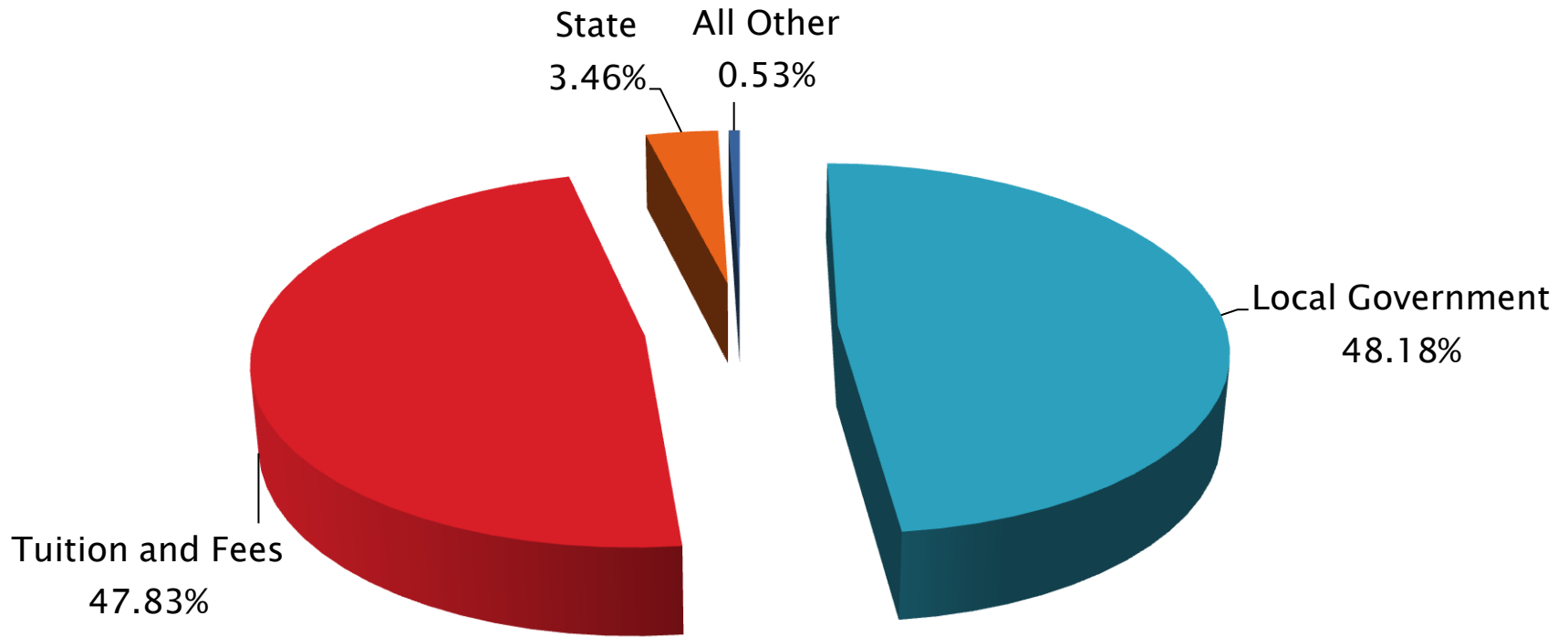
# Operating Funds

FY2011 Budget



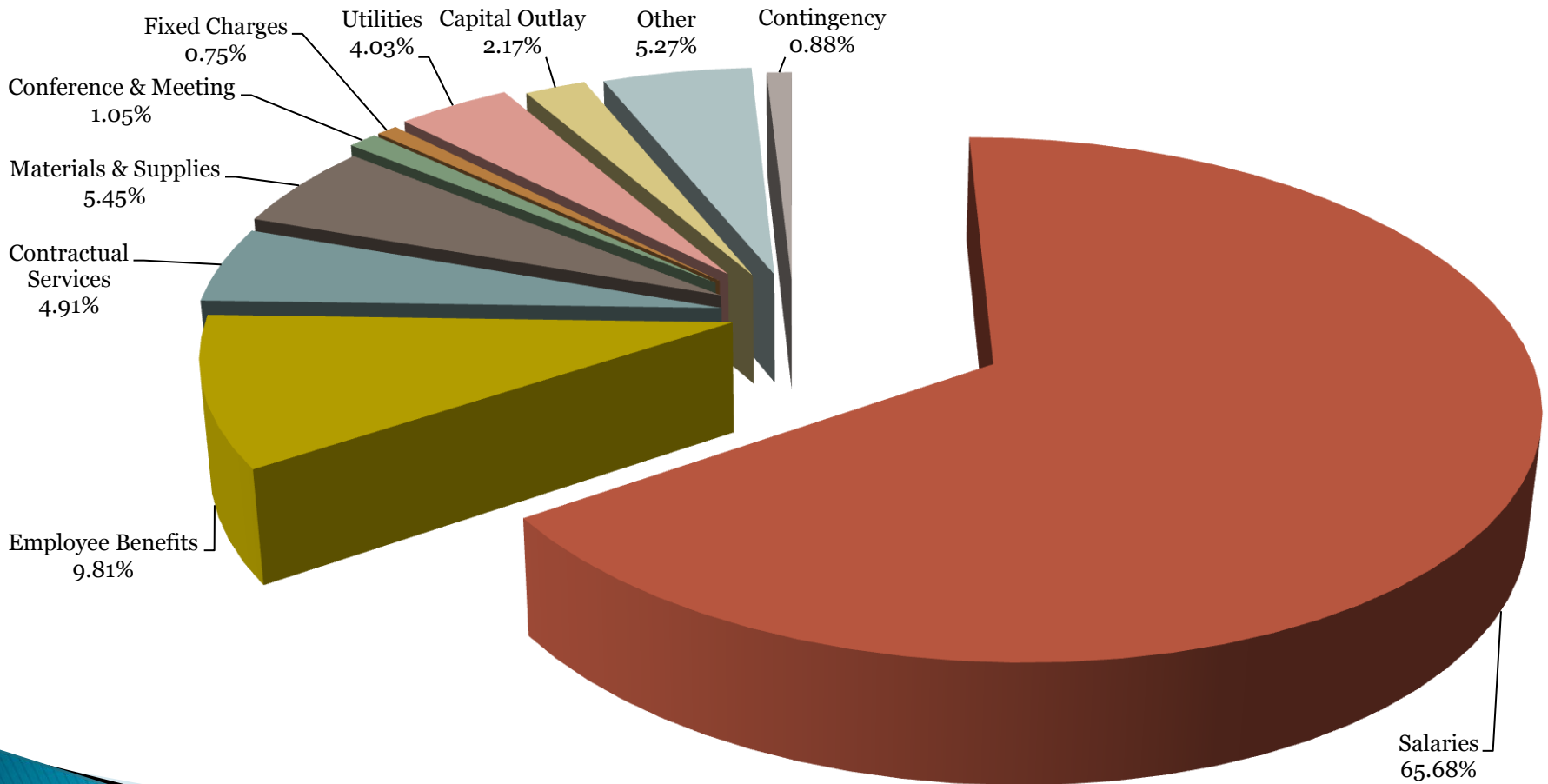
# Operating Funds Revenues by Source

FY2011 Budget



# Operating Funds Expenditures by Object

FY2011 Budget





# Capital Budget

- ▶ The Operations and Maintenance Restricted Fund includes proceeds from the successful \$153.6 million referendum passed in November 2008.
- ▶ Budgeted expenditures of \$171.5 million for capital projects.
- ▶ Three of those projects, which are described below, are part of the State's Resource Allocation Management Plan (RAMP). State funding was appropriated in FY 10 for the three projects below, but funding has not been released to date.
- ▶ Renovation Buildings G and H: estimated project cost is \$44 million (\$20.4 million state).
- ▶ Construction of a new Campus Life/One Stop Center: estimated project cost is \$50 million (\$40.7 million state).
- ▶ Hospitality program facilities: estimated project cost is \$5 million (\$3.9 million state).
- ▶ Harper College has set aside the required matching funds for these projects.