Harper College

Budget Status
Fiscal Year 2011 & 2012

May 11, 2011
AGENDA

Education Fund

- FY11 Budget & Projection
- FY11 Budget/Projection Variance
- FY11 Transfers Under Discussion
- FY12 Budget Parameters
- FY12 Budget Next Steps
## FY11 Budget & Projection

($ Millions)

<table>
<thead>
<tr>
<th>FY 11 Education Fund</th>
<th>Budget</th>
<th>Projected</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Government</td>
<td>$33.8</td>
<td>$33.7</td>
<td>$(.1)</td>
</tr>
<tr>
<td>State Government</td>
<td>3.5</td>
<td>5.6</td>
<td>2.1</td>
</tr>
<tr>
<td>Tuition &amp; Fees</td>
<td>46.0</td>
<td>46.1</td>
<td>.1</td>
</tr>
<tr>
<td>Other</td>
<td>.4</td>
<td>.3</td>
<td>(.1)</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$83.7</td>
<td>$85.7</td>
<td>$2.0</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>$83.7</td>
<td>$79.5</td>
<td>$4.2</td>
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<tr>
<td><strong>Fund Balance Change</strong></td>
<td>$0</td>
<td>$6.2</td>
<td>$6.2</td>
</tr>
</tbody>
</table>
FY11 Budget/Projection Variance

Education Fund Projection Variance:

- **Revenue – $2.0M**
  - State Funding budgeted at 50%, are current through April at 83% received - 2.1M

- **Expenditures – $4.2M**
  - Salaries and Benefits - $2.2M
  - Contingency - $.8M
  - General Materials & Supplies - $.6M
  - All Other - $.6M
FY11 Education Fund Transfers Under Discussion

- Capital Funding - $$ from Education Fund to Operations and Maintenance (Restricted) Fund
- Student Success - $$ from Education Fund to Restricted Purposes Fund
- Technology - $$ from Education Fund to Restricted Purposes Fund
FY12 Budget Parameters

- Balanced Budget or Better
- Revenue:
  - State at 100%
  - Property Tax 1.5% CPI Increase
  - Enrollment Increase of 2% (1% Contingency)
  - Tuition Increase of $4/Credit Hour
  - Construction and Renovation Fee Increase of $2/Credit Hour
- Expenditures:
  - Salary Increase of 4.75%, Except Administrators at 3.5%
  - Benefits Increase of 15% per Calendar Year
  - Salaries and Benefits Represent ~80% of the Total Education Fund Expenditures
FY12 Budget - Next Steps

• **May 23** – Final Budget Data Input and Validated

• **June 8** - Preliminary Budget Review at June Committee of the Whole Meeting

• **June 15** - Budget put on Public Display at June Board Meeting

• **June 16** - Legal Budget Available for Public Review

• **August 17** - Public Hearing and Board Adoption of Legal Budget Requested at August Board Meeting