

Financial Policy Board Dialogue

- Update on the Campus input process
- Review the Financial Policy questions and get Board feedback

Goal:

**Long Term Financial
Stability of Harper**



Campus Input Update

- Institutional Planning Committee (IPC) is gathering College input
- Has hosted 16 sessions including 283 employees and students across the main campus and HPC
- Input being reviewed and recommended financial policies drafted
- IPC will present recommended policies to the College Assembly
- College Assembly will bring to the President who will make a recommendation to the Board

Fiscal Policy Questions

- How should we set our tuition rate?

(Income)

- What should our minimum Fund Balance be?

(Savings Account)

- Do we maintain our Moody's rating?

(Credit Rating)



Tuition Rate

Current Approach: Increase tuition, \$4 per year most years, until students are paying 25% of per capita cost.

Current Status: At 23.5% of per capita cost.

YOUR INPUT?

Fund Balance

Current Approach: “Save Before You Spend”.
Minimum set at 33% of total revenue in the
Operating Funds.

Current Status: Fund Balance is 47.9% of
Operating Funds revenue.

YOUR INPUT?

Moody's Rating

Current Approach: Maintain the Aaa bond rating

Current Status: Aaa bond Rating

YOUR INPUT?

Thanks for Your Input!

IPC will develop a draft recommendation which will be available for input in the Spring semester.

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