

Budget Council
April 12, 2023

Participants:

Dan Hall, Lori Peterson, Rachel Warren, Morgan Sandvick, David Johnson, Luke Fidge, Mike Boogaard, Brooke Marshall, Stephanie Groom, Magdalena Moulton, Lori Loseth, Chad Miltenberger, Kt Peterson, Tyler Cox (not present: Stacey (Simeon) Hall)

Agenda:

1. Provide updates on the budget planning process.
2. Discuss the work currently in progress and the budget impacts.
3. Determine what budget council's recommendation to College Council will be regarding the use of vacancy savings.
4. Review/adopt Draft Charge and Draft Council Operating Agreement.

Meeting summary:

1. We discussed that we will be using reserves to balance the budget for FY24.
2. We discussed that we will be extending the use of reserves for ctcLink for two Business Analysts positions.
3. We discussed that we will fund one custodian off reserve funding.
4. We discussed that we will be pulling one million in federal lost revenue for FY24. The federal lost revenue funds are coming from the Department of Education as part of the COVID relief program.
5. We discussed that there is currently a request out to the Deans to estimate adjunct costs for FY24 and are projecting there will be some vacancy savings from filling those positions to full time faculty.
6. Dan reviewed the importance of course section management. He has asked Dean's to look at course loads, how many students should be in one course, etc. From doing this kind of analysis, we may find budget savings.
7. We continued our discussion on the status of COLAs. We should be seeing the final numbers soon; our budget model currently reflects the 83% support from the state for COLAs. We sit at a 600k deficit at 83% COLAs. However, there are signs that support from the state may be leaning in our favor and they may fund more than 83%.
8. Dan and Lori are working on tools that will allow us to do more forecasting. In turn, this should help with budget planning and may help with end of year spending.
9. As previously discussed, the vacancy savings would go towards the deficit.
10. We discussed that the vacancy savings will cover the cost of adjuncts and advertising expenses first before moving the funds to a centralized bucket.
11. We reviewed that vacancies accrue to the college and not to the department.

12. It was asked if a department consistently showed positive budget at the end of the fiscal year, could they receive additional funds as some sort of incentive? Dan responded that program review will determine if a department/program will receive additional funding.
13. Dan mentioned that from an accreditation standpoint, we need to make sure that there is alignment with the programs and the budget.
14. Our council decided that we would like to move forward with moving vacancy savings to a centralized budget and make the recommendation to the College Council.
15. We discussed that we will need to do some further review/edits to the DRAFT Council Operating Agreement before adopting and signing it.
16. We reviewed what the discussion with the Strategic Enrollment Leadership Council will entail. We will review their objectives and if any of those include funding and how they may align with budget.
17. We discussed that there is continued analysis being done on offering in-state tuition to students in surrounding states.
18. Dan mentioned that 25% of our students are traditional students and in turn, there may be smaller offset from the enrollment cliff.
19. We discussed the idea of creating a strategic metrics scorecard. This scorecard could look at retention, enrollment, budget, etc. This could help us easily track what we're doing currently and historically. This may also be very useful to present to the board.

Next meeting: 4/26/2023, 2:00-3:00 pm- Special guest: Dr. Lisa Chamberlin, Dean of Enrollment Strategies, will get us up-to-speed on the work of the Strategic Enrollment Leadership Council in preparation for our joint meeting on 4/27/2023 at 1:00 pm