

Budget Council
September 13, 2023

Participants:

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

Agenda:

1. Review and update annual goals and align council goals to new strategic plan
2. Revised budget timeline
3. Program Review

Meeting summary:

1. We reviewed the Budget Council Operating Agreement. Our goal is to produce a balanced and sustainable budget, increase reserves, and align with the new strategic plan.
2. There was continued discussion on getting an earlier start on preparing budgets. Budget packets will go out in late October/early November; the goal is to have a base budget built by January.
3. The quarterly meetings with budget managers will be starting in October. The quarterly meetings should help with end-of-year spending, allowing budget managers to have a better understanding of what is left in their budget.
4. As the budgets are being developed for the next fiscal year (FY25), we will go through resource requests and see how each request supports and aligns with the strategic plan. We will begin working on the rubric this fall. The work for budget council members this year will be more engaging, we will increase meetings to twice a month in December.
5. We discussed how long the terms of membership should be for budget council members. We want to ensure other individuals on campus are given a chance to be a part of budget council and learn more about the budget. It was suggested that membership terms should be staggered so there is a combination of new members and existing members.
6. We discussed that this is the first year we're centralizing the IT replacements and HR recruiting costs. With this being the first year, it was harder to budget these costs, but we should have a better understanding of what expenses to expect after this year concludes.
7. We reviewed the final 2023-2024 Operating budget. The revenue forecast is 38 million. The operating fee (tuition) is planned at 6.2 million.
8. We continued the discussion on federal lost revenue. Overall, we received around 4 million. We will not be receiving any more funds for lost revenue. From year to year, we estimate how much of the federal lost revenue we will need to use. If that budget is not fully expended, the remaining amount remains in fund balance. We underspent federal lost revenue in FY23 from what we budgeted. We budgeted federal lost revenue at \$1 million for FY24.
9. There were several questions on current reserve balances. Per Board Policy 1670, WWCC must maintain 17% of the College's budgeted operating expenditures as general fund operating

reserves to provide for such items as adequate cash flow, emergencies, budget contingencies, multi-year planning, or capital commitments.

10. Under the same policy, the College must maintain 3% of budgeted operating expenditures within its discretionary fund balances as a reserve to allow for adequate cash flow and fluctuations in revenue and/or expenditure amounts in any given fiscal year.
11. We reviewed expenditures by functions such as instruction, library, etc.
12. We reviewed what Certificate of Participation (COP) is. With approval from the college district boards of trustees, college districts may borrow funds to be used for capital improvements through the Certificate of Participation (COP) program of the Washington State Treasurer's Office.
13. We reviewed that subsidies are any direct aid to students.
14. We compared FY23 budget to the FY24 budget. Instruction and facilities have higher budgets this fiscal year and we have extended use of reserves for WarriorLink one more year.
15. We quickly discussed grants. About half of the grants we receive are through SBCTC. These grants have stricter deadlines, and we hope that the quarterly meetings with budget managers will help ensure we meet them.
16. There was a question on the status of the Corrections Ed Grant. The same amount was awarded this fiscal year and there is a possibility we might get more than last fiscal year.

Next meeting: 10/4/2023, 2:00-3:00