

Charter



Advisory: Summer Budget Advisory Workgroup		Reports To: Executive Team
Purpose/Charge: Make recommendations to the President, steps for BMCC to take that will close a financial gap of \$4 million dollars to its general fund over the course of the next three years. (2019-2022)		Goals: 1) Create capacity 2) Maintain legacy 3) Support longevity
Background	<p>Why a priority: The financial projection for BMCC indicates a shortfall of nearly \$4 million dollars to its general fund by the academic year 2021-22. At this trajectory, the college will fall below the required \$1.5 million in its reserve as early as 2019-2020. Steps must be taken now to mitigate this shortfall.</p> <p>Cost of current condition:</p> <ol style="list-style-type: none"> 1) Increasing cost of attendance to students due to tuition increases 2) Missed opportunities due to strained capacity 3) “Just in time” (annual) budgeting not supporting long term priorities 4) Reliance on soft funding (local, state, federal grants) to fill critical positions and programming is not sustainable 5) Inability to address growing deferred maintenance and safety concerns <p>Challenges: (External and/or Outside of BMCC’s Control)</p> <ul style="list-style-type: none"> • Increasing, and underfunded PERS liability projected to be XXXXX by the year 2021 • RogueNet is being decommissioned. We must invest in a new administrative information system in 2018-19, costs to be distributed over the next 3 years. • Health insurance costs continue to increase by X% each year • State and federal unfunded mandates 	
Outcomes What will be better and how will we know it?	<ol style="list-style-type: none"> 1) BMCC will have data informed strategies for making decisions about how to reduce costs, increase revenue, increase efficiencies 2) Projected reserve balance for the next 3 years will reflect a minimum of \$1.5 million dollars 3) Operational capacity will be sustainable with room for growth 4) Decreased reliance on balancing the budget by increasing student tuition 	
Data and Sources	<ul style="list-style-type: none"> • 3 year (2019-20, 2020-21, 2021-22) budget projection model scenarios • Budget idea survey results • World Café’ budget roundtable recommendations • 2015-2020 Strategic plan and supporting master plans • College operational costs by category, and employee group • 3 year enrollment history (2015-16, 2016-17, 2017-18) overall, by instructional type, by instructional program, by location 	

<p>Boundaries</p>	<p>Recommendations will be framed within the following parameters</p> <ol style="list-style-type: none"> 1) Strategies that reduce costs 2) Strategies that increase revenue 3) Includes all employee groups, functional areas, programs 4) Includes all budget categories 5) Adherence to budget guiding principles 6) Meets the required (by Board of Education) minimum reserve amount of \$1.5 million 7) Supports a presence at each of the current College locations 8) Adherence to local, state, federal, contractual, grant, partnership obligations, policies, and rules 	
<p>Timeline</p>	<p>Preparation: June 2018 - Following President’s Stand Up</p>	<p>Event dates: Meet weekly through August 2018 Recommendations & report out to Exec. Team August 22, 2018</p>
<p>The Team</p>	<p>Sponsor: President Cam Preus Team Leader: Carol Frink Consultative, Ex-officio: Celeste Tate* Team Members: AnnMarie Hardin (faculty) Matt Liscom (faculty) Philip Schmitz (faculty) Wade Muller (Office of Instruction) Susan Kralman (Center Director)* Mike Derrickson (Bookstore, Business Office) Alex Schucker (Human Resources)* Dwayne Williams (Facilities and Maintenance)* Kris Barnum (Success Center, Student Affairs) Abby Pierson (Outreach, Student Affairs) Jennifer Comstock (Office of Instruction, Classified) Brandon Wineland (IT, Classified) Students (2) tbd</p>	<p>Stakeholders: President’s Cabinet* College Coordinating Council Integrated Resources Committee</p>