

## Budget committee Update – Sept 14, 2018

The budget committee reviewed the charter of the committee at the beginning of this first regular meeting for the academic year. The academic senate was well represented at the meeting with all 3 representatives attending. The ASO student representative was also in attendance as CFO/EVP Brock McMurray lead us through the structure and intricate components of the College's adopted 2018-2019 Annual budget.

Overall, the budget projects slightly higher revenue than last year but still lower than in AY 16-17. Expenses are balanced for this budget and, to quote the executive summary, "...built to increase FTES by 1.52%..." (p. 2).

Item of special interest to the Academic Senate representatives were:

- Inclusion of a new line item dedicating funds to items requested through Program Review (Page 107 ; 11008-599-5990-0000 and 11009-599-5990-0000]
- Implementation of new funding formula
  - 3 year step up to full implementation of funding weight categories
    - Completion pays
    - FTES pays – differential by student type with highest pay on special admit and incarcerated students
    - Financially supported students generate higher weight in formula
- Aggregation of funds from Basic Skills, SSSP, and Equity into one funding source (State mandated change)
  - Changes to expenditures restrictions
  - Small increase in total funds
  - Focus of fundable activities on Guided Pathways activities