

Fiscal Year 2008-2009 Budget Development
(Approved by the Board of Education, November 6, 2007)

Four groups:

LONG TERM FISCAL SUSTAINABILITY

1. Long Term Financial Sustainability Taskforce

(short term ad-hoc group for first iteration in 2007-08)

Purpose: Consider budget and financial planning framework for the college including review and improving, as necessary, four tools:

- a. Financial Dashboard metric (pilot implementation 2006-07)
- b. Enrollment Management Planning tool (pilot implemented 2007-08)
- c. Dynamic projection tool (implemented 2006-07)
- d. Long range Budget Modeling – consider different options to develop a systematic approach to the institutional budget financial modeling for pilot implementation 2008-09)

The Task Force will recommend the complete budget and financial framework to College Council.

Composition: Subset of College Council Budget Development Sub-Committee plus additional members from classified, faculty, managers, and students as needed.

Timeline: December 9, 2007

2. Entrepreneurial Activity Steering Group

Purpose: Identify options for entrepreneurial activities that will create revenue for the college long term. Beginning with the Fiscal Sustainability Paper (February 2007), plans would include exploration of how we maximize our strengths and assets, including our land assets. For example:

Student Housing
Hotel
Long term care facility
Downtown Center
International Education

Individuals and groups have already started work on these efforts and this will continue but will flow from and feed into this group. (It should be understood that staff will work to determine the feasibility of the options and report to the steering group.)

The Steering Group will identify options, review staff work and make recommendations to College Council.

Composition: Stakeholders will have an opportunity to appoint members

Timeline: March, 2008

SHORT TERM BUDGET DEVELOPMENT FOR FISCAL YEAR 2008-2009

Proposals to balance the budget to advance the strategic directions of the college. This might include reduction of programs, personnel, services. Look strategically at investments that will bring in additional revenue.

3. Budget Development Planning Group

Purpose: Develop plans to balance the budget (closing the gap) without layoffs and program cuts. This process will include primarily strategies at the institutional level preserving the Board of Education's reaffirmation to a comprehensive mission. This group will not be looking at layoffs, program cuts, or repurposing.

Plans would include:

- Review of strategies adopted last year (e.g. vacant positions)
- Develop new institutional strategies
- Short term revenue generators

Composition: Subset of College Council Budget Development Subcommittee of College Council plus additional members from classified, faculty, managers, and students as needed.

Timeline: November 30, 2007

In the event that balancing the budget (closing the gap) is not achieved an additional phase will be added:

4. Budget Balancing Group

Purpose: Develop recommendations for balancing the budget that, if necessary, include layoffs and program cuts.

Plans would include:

- Programs and services which would be affected
- Positions to be eliminated

Process: Reductions will be informed by adopted criteria and data elements. The process must recognize that no simple formula combining the data elements is possible, and it is understood that there may be limitations to the data, e.g., when using comparative data. Therefore further study may be required prior to final decisions.

Composition: Subset of executive managers plus representatives of stakeholder group (if desired)

Timeline: February 15, 2008