

**FY17 General Fund Projection and Variance**

October 12, 2017 Estimate

Pending final year end and audit adjustments

	October 12, 2017 Preliminary Actual	Variance	Variance Notes
Revenue	77,364,212	(1,014,618) -1.3%	Enrollment (tuition and fees)
Expense	80,550,358	(2,517,317) -3.0%	Part-time, OPE, M&S
Change in Fund Balance	(3,186,146)		

**FY17 Beginning Fund Balance** **12,988,100**

Planned General Fund Balance used in FY17 balancing

Financial Stabilization Reserve 2,373,300

Additional Fund Balance 2,811,700

5,185,000

Estimated Actual Fund Balance used

3,186,146

**Estimated FY18 Beginning Fund Balance****9,801,954**

10% General Fund Expenditures &amp; Transfers (policy requirement)

8,147,300

Surplus over policy requirement

1,654,654

**PERS Reserve Fund**

Estimated FY18 Beginning Fund Balance 5,535,938

FY18 transfer to OPE fund to offset rate increases 860,000

Balance remaining 4,675,938

**Board Policy BP245**

**ENDING FUND BALANCE**

Lane Community College shall maintain an unrestricted General Fund Ending Fund Balance equal to or greater than 10% of total expenditures and transfers.

The Ending Fund Balance target shall include the Unappropriated Ending Fund Balance (UEFB) as set by board policy BP 295. When the Ending Fund Balance falls to 9% or less, the college shall adopt a plan to replenish the Ending Fund Balance to 10% within two years. When the Ending Fund Balance exceeds 11%, balances in excess may be set aside for reserves or investment in one time expenditures.

If the total Ending Fund Balance (including restricted) falls to levels that require short-term borrowing, the levels set by this policy shall be automatically reviewed and adjusted as necessary.

ADOPTED: January 14, 2004

REVIEWED: February 14, 2007

REVISED: October 19, 2009

REVISED: November 4, 2014

## **Board Policy BP290**

### **STABILIZATION RESERVE FUND**

The board may require the president to establish a separate reserve fund (as described in ORS 341.321 and ORS 294.525) for the purpose of providing short-term stabilization in anticipation of possible shortfalls in revenue.

A stabilization reserve fund may be established under one or more of the following circumstances:

- State budget appropriations for community colleges are not approved by the time the college budget is approved and adopted.
- A situation exists where significant changes in enrollment are possible but not reasonably predictable.
- When any major revenue source has a reasonable possibility of decreasing after the college budget is approved and adopted.
- When any operating expenditure that is beyond the control of the college could reasonably be expected to increase after the college budget is approved and adopted.
- Any other situation in which the board determines that there is a reasonable expectation that major shifts in revenue or expenditures could occur during the budget year.

Stabilization reserve levels:

- Minimum reserve levels shall be at the discretion of the board under advice from the president.
- Maximum reserve levels shall be no more than the maximum reasonably estimated shortfall at the time of the adoption of the budget.

Stabilization reserves will be reviewed annually as part of the budget development process. The stabilization reserve fund shall be closed out when the board determines that the precipitating threat to revenues and/or expenditures no longer exists. As long as the conditions exist that caused the fund to be established, the funds shall be kept in reserve for the purpose intended. If and when the fund is closed out, any remaining balance shall be released for use as a resource in the General Fund.

ADOPTED: January 14, 2004

REVIEWED: January 10, 2007

REVISED: October 19, 2009

REVIEWED: October 14, 2014

## 2017-2018 Institutional Priorities

Drawing from the college's Core Themes, 2016-2021 Strategic Plan, Strategic Directions Implementation Plans, and Board of Education priorities, the Executive Team has identified the following six priority areas of focus for 2017-2018. These priorities will inform Program Review, Department Planning and Budget Development.

### 1. Transfer Education

Outcomes:

- Improved transfer outcomes
- Clear programmatic pathways aligned to high quality instruction and transfer student advising

### 2. Developmental Education

Outcome:

- Developmental students successfully complete program-level math and writing courses within one year

### 3. Quality Online Instruction, Curricula and Course Materials

Outcomes:

- Expand and enhance online course offerings to increase access and quality
- Increased use and integration of open and low cost educational resources
- Improved support for faculty in online pedagogies

### 4. Program Revision

Outcomes:

- Educational programs are systematically reviewed and revised to reflect current disciplinary and industry standards and workforce needs
- Advisory committees are actively contributing to career technical program development, review and adaptation

### 5. Sustain and Expand Program Review

Outcomes:

- All Lane's programs and services meaningfully engage in a program review process every five years
- The program review process meaningfully engages faculty, staff, and managers in in-depth assessment, long-term strategic planning, and continuous improvement

### 6. Develop Collegewide Assessment of Student Learning

Outcome:

- Implement comprehensive collegewide system of assessment of learning and infusion of core learning outcomes in academic programs, co-curricular activities and student services to inform and improve curriculum and teaching and learning practices to support student success