

FY25 Budget Parameters Discussion

JANUARY 4, 2024

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Purpose of Budget Parameters

- ▶ Why is it important for the Board to set budget parameters?
 - ▶ Provide guidance during the budget development process
 - ▶ Support strategic investments for the institution
 - ▶ Ensure proper use of budget resources, such as use of one-time funds for one-time expenditures in accordance with Board policy.
 - ▶ Provide framework to maintain sufficient fund balances

Examples of Budget Parameters

- ▶ Restoration plan for Fund IX subfunds
- ▶ Deferred maintenance of \$700,000-\$1,500,000
- ▶ Tuition increase not exceeding the HEPI
- ▶ Increasing materials and supplies by the Consumer Price Index (CPI)
- ▶ Salary increases not to exceed \$2,000,000
- ▶ Strategic Investments, such as enrollment growth initiatives

Budget Parameters – Initial Discussion

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▶ Revenue

- ▶ CCSF – State Funding
- ▶ FY25 Tuition increases
- ▶ Student fees

▶ Expense

- ▶ Salaries
 - ▶ Current positioning against market
 - ▶ FY25 Compensation increases (COLA, Step)
- ▶ Deferred Maintenance
- ▶ Capital Needs – other major projects
- ▶ Programmatic and Professional Development Investment
- ▶ Enrollment Marketing
- ▶ Budget Transfers
- ▶ Other

2024-2025 LCC Budget Development Calendar

Fall

November

- Budget Cycle Begins
- Resource Allocations & Prioritizations Requests Process Initiated
- College Council & Budget Development Subcommittee (BDS) Convened

December

- Budget Update & Five-year Budget Forecast to BOE
- Initial tuition and fee cost overview
- Deadline for budget change requests – deadline December 15th

For questions, please email:
BudgetOffice@lanecc.edu

Or visit our [website](#).

Updated 12/05/23

Winter

January

- Community Training for Campus Budgeting Partners (i.e., budget managers and divisional leadership)
- Tuition and fees recommendations from SGA & Student Affairs
- BOE review of budget parameters
- Budget Update to Cabinet

February

- Student Forum
- Budget Update to Cabinet
- Categorical funding discussions
- Positions Approvals (i.e., faculty search and approvals)
- Board Feedback: Budget Parameters
- BDS Balancing Proposals deadlines to College Council – deadline Feb. 28

March

- Campus Budget Partners meetings with Budget Office for budget input planning and planning
- Year-end Closing Planning
- Budget college-wide spring business forum and budget update
- All funds review by College Finance
- College Council Balancing Proposals submitted to the President for BOE meeting.
- Board Approval: Tuition Rates and Fees
- Board initial budget discussion

Spring

April

- Deadline for Budget Partners to Return Budget Proposal Templates for Review
- Finalize Administrative Balancing Options (if needed)
- Distribution of proposed budget documents to budget committee

May

- Board Budget Committee Meetings

June

- Board Budget Hearing and Approval of budget

July-September

- Submit and publish all final budget documents to required entities
- Budget Cycle ends

