

# 2023-24 Budget Discussion

# Topics



- **Timeline review and budget webpage reminder**
- **Non-General funds**
- **Federal funding update**
- **Review of prior year (2021-22) final financials**
- **Current budget year (2022-23) changes and projections**
- **Assumptions and variables for budget year 2023-24 and beyond**
- **Discussion on core parameters for further budget development**



# Budget Timeline

- **January 18 – Initial budget discussion**
- **Jan-Feb – Student budget and tuition forums (dates TBD)**
- **March 15 – Board sets tuition rate**
- **April – Campus budget forums (dates TBD)**
- **May 10 - Presentation of proposed budget**
- **May 17 – Discussion & approval**
- **June 21 – Public budget hearing – Board of Education**

# Budget Update Center

About LBCC → Administration & Governance → President's Office



The screenshot shows the Linn-Benton Community College website. At the top left is the college logo. The navigation menu includes links for Calendars, Faculty & Staff Directory, Email & Moodle, Community Resources, En Español, and a search bar. A secondary menu highlights 'Futures Start Here' and other categories like Educational Options, Tuition & Admission, Student Services, Student Life, and About LBCC. The breadcrumb trail reads: Home > About LBCC > Administration & Governance > President's Office. A left sidebar contains a vertical menu with 'President's Office', 'Budget Update Center' (highlighted), 'Roadrunner Report', and 'President's Monthly Report'. The main content area features the heading 'President's Office Budget Update Center' and a welcome message: 'Welcome to the LBCC Community College Budget Update Center. As the college prepares its budget for the coming year, this site will be updated regularly with news about our emerging funding situation from the State of Oregon, posts from the president, projections, planning documents and meeting schedules.' Below this is a section for 'Budget Team Contacts' listing Sheldon Flom (Vice President, Finance and Operations) and Jess Jacobs (Director, Business Office) with their contact information.

# Non-General Funds



- **Restricted Fund**– grant funding (childhood development, OER’s, EV grant through NSF)
- **Auxiliary Fund** – sustainability of food service, campus store, printing services, and areas with mandatory fees
- **Capital Projects** –2022 bond projects, major maintenance, roof reserve
- **Debt Service, Financial Aid, Agency** – no unusual changes

# Capital Fund (Bond Projects)



- **Agricultural Center – (Early Design)**
- **Takena Phase II – (Construction)**
  - Elevator install – separate state-level funding awarded
- **Childcare Center Renovation – (Early Design)**
- **Benton Center Renovation – (Early Design)**
- **Boiler/Chiller/Water Heater Replacement – (Construction)**
- **Courtyard - TBD**

# Federal Support Funding



## HEERF

- Higher Education Emergency Relief Fund
- All remaining institutional funds encumbered. Last significant General Fund transfer completed in 2021-22.
- Remaining student funds continue to be awarded in the form of Emergency Student Relief funds

## ERC

- Employee Retention Credit
- Net credits due from Feds - \$6.9M
- Planned use:
  - Program reinvestment
  - General fund deficit spending

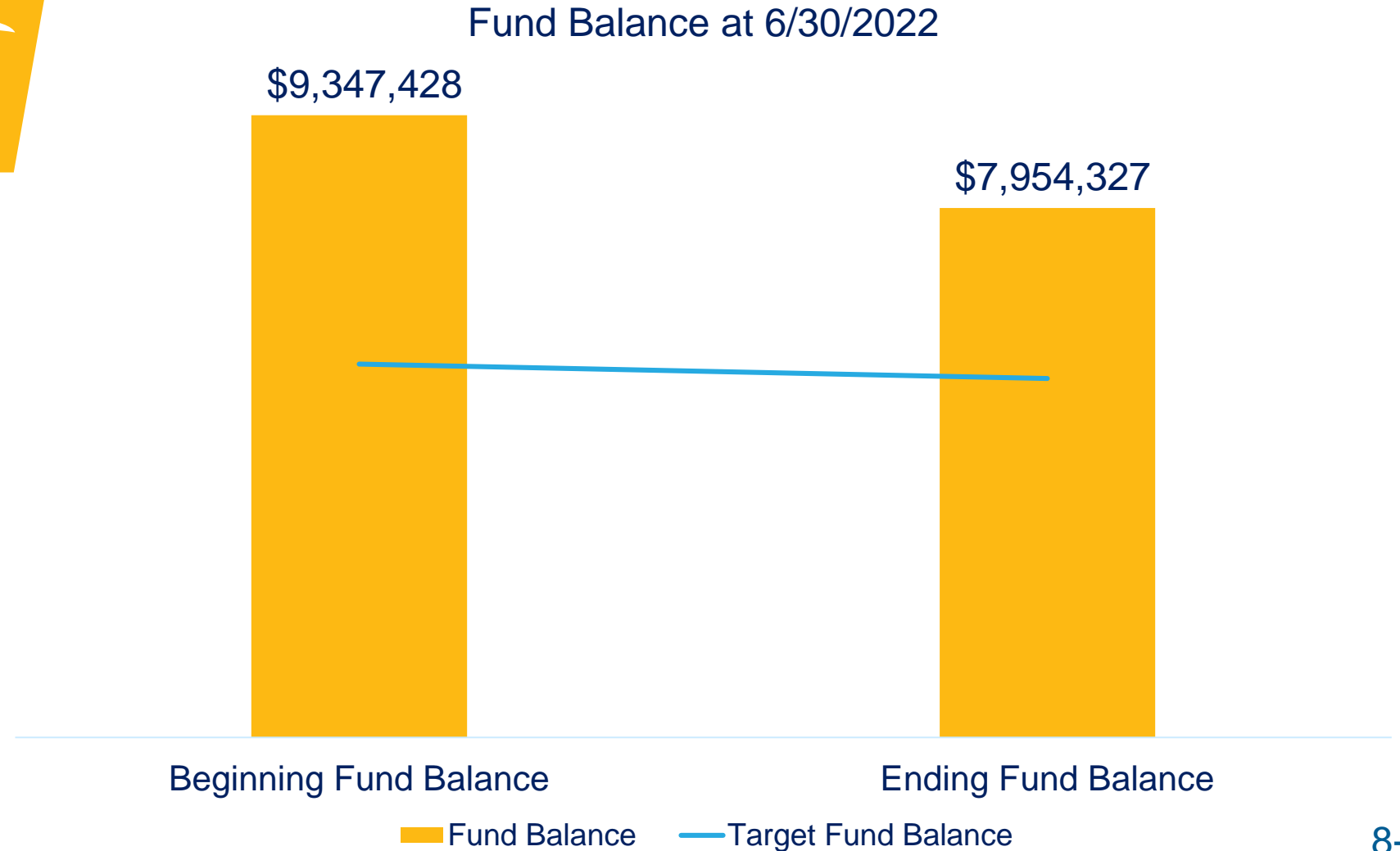
# Prior Year (2021-22) Results



	Operating	HEERF	Combined
State Aid	\$ 24,925,111	\$ -	\$ 24,925,111
Property Tax	\$ 9,765,433	\$ -	\$ 9,765,433
Tuition	\$ 17,022,721	\$ -	\$ 17,022,721
Other Revenue	\$ 589,697	\$ -	\$ 589,697
HEERF	\$ -	\$ 1,618,043	\$ 1,618,043
<b>Total Revenue</b>	<b>\$ 52,302,962</b>	<b>\$ 1,618,043</b>	<b>\$ 53,921,005</b>
Personnel Costs	\$ 46,896,579	\$ -	\$ 46,896,579
Materials/Services	\$ 6,402,936	\$ -	\$ 6,402,936
Transfers Out	\$ 2,014,591	\$ -	\$ 2,014,591
<b>Total Expenses</b>	<b>\$ 55,314,106</b>	<b>\$ -</b>	<b>\$ 56,314,106</b>
<b>Net</b>	<b>\$ (3,011,144)</b>	<b>\$ 1,618,043</b>	<b>\$ (1,393,101)</b>





# Prior Year (2021-22) Results





## What is projected for 2022-23?

- Enrollment at 5% decline
- State funding decrease
  - Enrollment adjustments - 
  - Property tax adjustments - 
- Use of ERC funds at \$1 million

# Current Year (2022-23) Projections



	Operating	HEERF	Combined
State Aid	\$ 24,397,119	\$ -	\$ 24,397,119
Property Tax	\$ 10,094,770	\$ -	\$ 10,094,770
Tuition	\$ 17,515,288	\$ -	\$ 17,515,288
Other Revenue	\$ 875,020	\$ -	\$ 875,020
HEERF	\$ -	\$ 1,000,000	\$ 1,000,000
<b>Total Revenue</b>	<b>\$ 52,882,197</b>	<b>\$ 1,000,000</b>	<b>\$ 53,882,197</b>
Personnel Costs	\$ 47,624,042	\$ -	\$ 47,624,042
Materials/Services	\$ 6,125,083	\$ -	\$ 6,125,083
Transfers Out	\$ 2,180,011	\$ -	\$ 2,180,011
<b>Total Expenses</b>	<b>\$ 55,929,136</b>	<b>\$ -</b>	<b>\$ 55,929,136</b>
<b>Net</b>	<b>\$ (3,046,939)</b>	<b>\$ 1,000,000</b>	<b>\$ (2,046,939)</b>

# Current 2022-23 Year Comparison (With HEERF)



	21-22	22-23
State Aid	\$ 24,925,111	\$ 24,397,119
Property Tax	\$ 9,765,433	\$ 10,094,770
Tuition	\$ 17,022,721	\$ 17,515,288
Other Revenue	\$ 589,697	\$ 875,020
HEERF	\$ 1,618,043	\$ 1,000,000
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<b>Net</b>	<b>\$ (1,393,101)</b>	<b>\$ (2,046,939)</b>

# Current 2022-23 Year Comparison (No HEERF)



	21-22	22-23
State Aid	\$ 24,925,111	\$ 24,397,119
Property Tax	\$ 9,765,433	\$ 10,094,770
Tuition	\$ 17,022,721	\$ 17,515,288
Other Revenue	\$ 589,697	\$ 875,020
<b>X</b> HEERF	\$ -	\$ -
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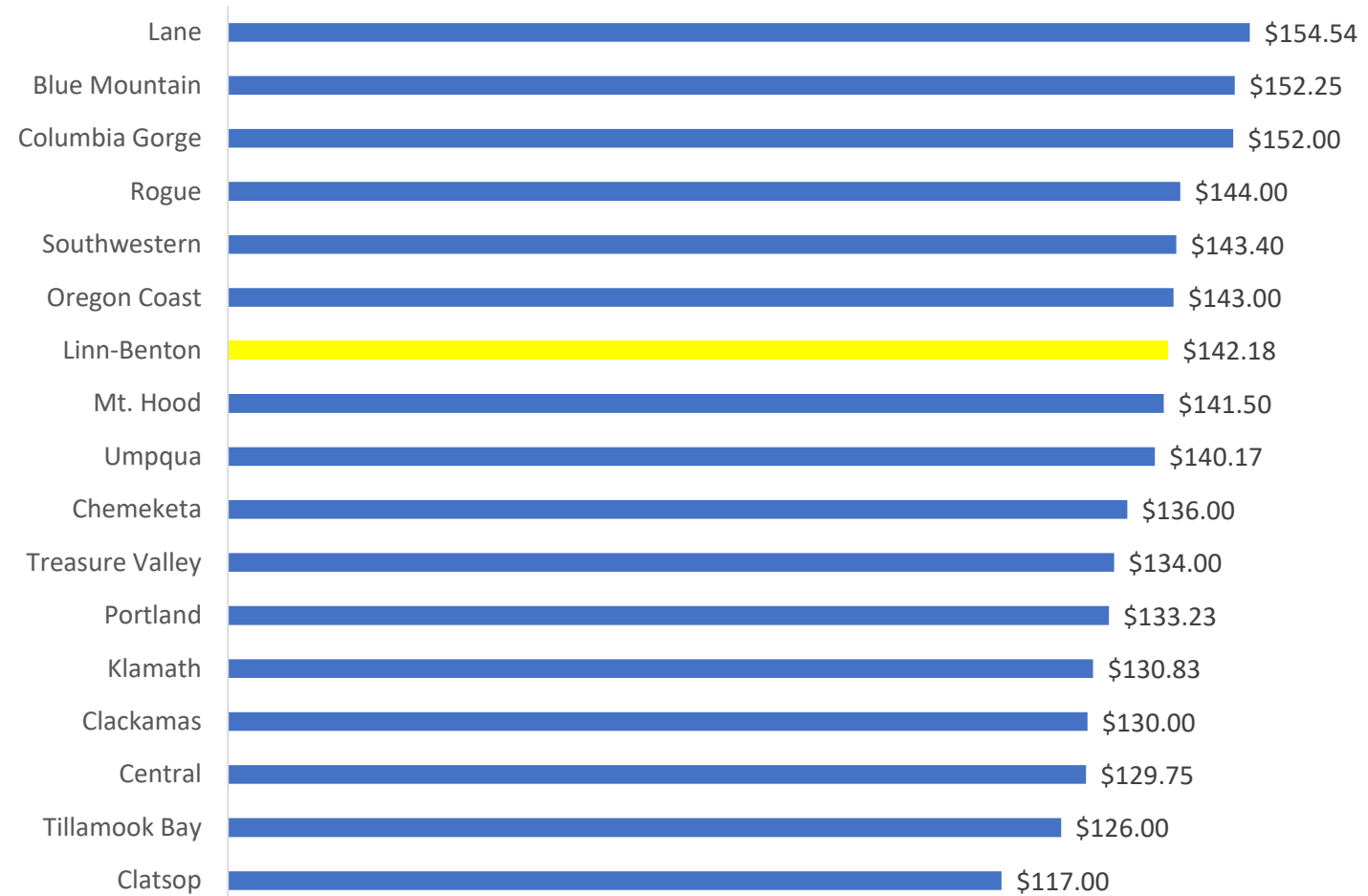
## 2023-24 Key Variables

- \$3 million inherited budget deficit
- Tuition increase of 6.0%
- Flat enrollment
- State funding increase of 7.00% (for whole biennium)
- PERS decrease of 3.1%

# Tuition Considerations (22-23 Rates)



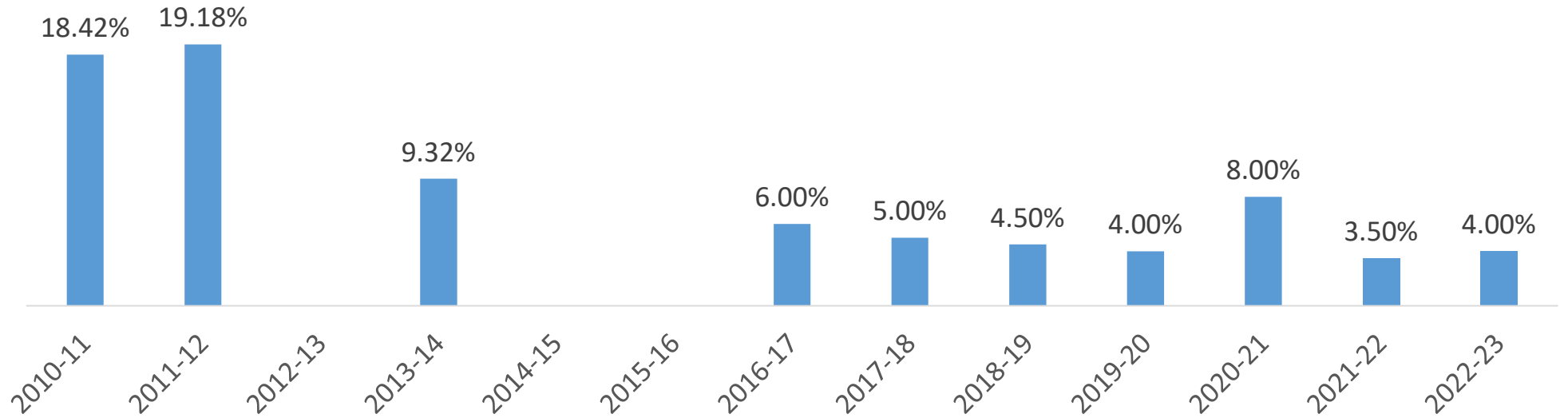
Tuition and Mandatory Fees (for 15 credit hour student)



# Tuition Considerations

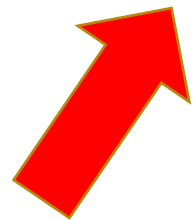


Increase in Tuition Rate by %





# Enrollment

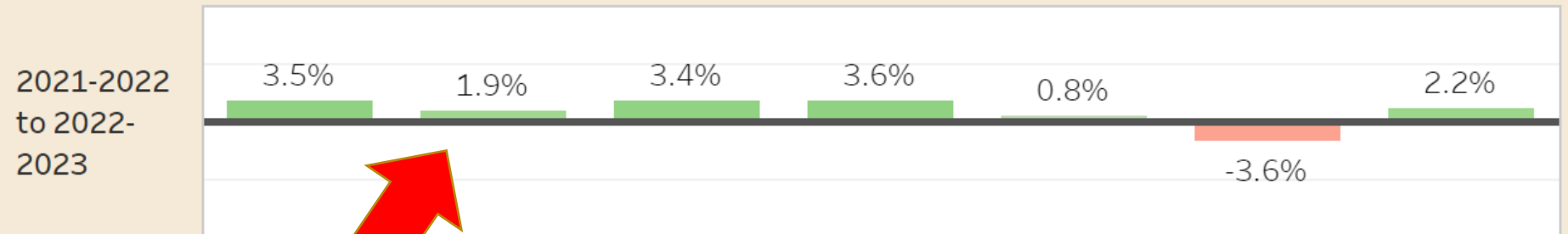


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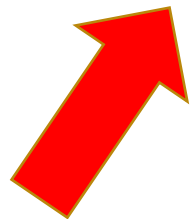


Fall (113 days after term starts)

	Unduplicate..	FTE	Number of ..	Filled Seat C..	Average Cre..	Full-Time St..	Tuition Cha..
2018-19	6,698	1,244.44	999	67.4%	9.41	36.6%	\$6,591,309
2019-20	6,389	1,213.73	966	70.3%	9.58	38.3%	\$6,821,443
2020-21	5,590	1,122.96	880	67.7%	9.28	35.2%	\$6,426,065
2021-22	4,936	937.18	800	62.3%	9.11	32.5%	\$5,518,886
2022-23	5,110	954.93	827	64.5%	9.18	31.3%	\$5,638,715



# Enrollment



# Enrollment



- **Projection for current 2022-23 remains at budgeted level which assume decline in enrollment of 5%. Projection will be updated at end of January.**
- **Assuming flat enrollment for 2023-24 and beyond**
- **Considerations for future**

# State Funding



(in \$ millions)

CCSF Current Service Level

Additional Funding

**Total Ongoing Request**

Transitional Funding

**Total One-Time Request**

**Grand Total**

	2021-23	2023-25	Variance	
CCSF Current Service Level	\$ 699.0	\$ 764.1	\$ 65.1	9.3%
Additional Funding	\$ -	\$ 90.9	\$ 90.9	13.0%
<b>Total Ongoing Request</b>	<b>\$ 699.0</b>	<b>\$ 855.0</b>	<b>\$ 156.0</b>	<b>22.3%</b>
Transitional Funding	\$ -	\$ 50.0	\$ 50.0	7.2%
<b>Total One-Time Request</b>	<b>\$ -</b>	<b>\$ 50.0</b>	<b>\$ 50.0</b>	<b>7.2%</b>
<b>Grand Total</b>	<b>\$ 699.0</b>	<b>\$ 905.0</b>	<b>\$ 206.0</b>	<b>29.5%</b>

\*CCSF – Community College Support Fund

# PERS (Public Employees Retirement System)



- **Investment snapshot timing**
- **Legislative changes**
- **Employer rate decision**

	PERS	OPSRP	
2021-23	16.85%	13.16%	Current rates
2023-25	16.06%	12.87%	New rates
% increase	-4.69%	-2.20%	% increase
% of cost by group	36.4%	63.6%	Breakout of which category our employees fall into
Average increase	-3.1%		Weighted average of the % increase

# Budget Projection Variables



Variables	Growth Assumptions			
	2023-24	2024-25	2025-26	2026-27
<b>REVENUE</b>				
IS Tuition	6.00%	4.00%	4.00%	4.00%
Int'l Tuition	6.00%	4.00%	4.00%	4.00%
IS Enrollment	0.00%	0.00%	0.00%	0.00%
Int'l Enrollment	2.00%	2.00%	0.00%	0.00%
State Aid	7.00%	0.00%	5.00%	0.00%
Property Tax	4.10%	4.10%	4.10%	4.10%
<b>EXPENSES</b>				
PT Faculty	4.00%	4.00%	2.50%	2.50%
Faculty	3.50%	2.50%	2.50%	2.50%
Management	3.50%	2.50%	2.50%	2.50%
Classified	3.00%	2.50%	2.50%	2.50%
PERS	-3.10%	0.00%	20.90%	0.00%
Health Insur	3.00%	3.00%	3.00%	3.00%
M&S	5.00%	3.00%	2.00%	2.00%

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	2022-23	2023-24	2024-25	2025-26	2026-27
State Aid	24,397,119	26,104,917	26,104,917	27,410,163	27,410,163
Property Tax	10,094,770	10,508,656	10,939,510	11,388,030	11,854,940
Tuition	17,515,288	18,581,554	19,341,099	20,114,743	20,919,332
Other Revenue	875,020	704,723	706,212	731,363	744,668
ERC Federal	1,000,000	-	-	-	-
<b>Revenue</b>	<b>\$ 53,882,197</b>	<b>\$ 55,899,850</b>	<b>\$ 57,091,739</b>	<b>\$ 59,644,299</b>	<b>\$ 60,929,103</b>
Personnel Costs	47,624,042	49,086,734	48,226,063	49,621,696	51,182,483
Materials/Services	6,125,083	6,565,812	6,762,786	6,898,042	7,036,003
Transfers Out	2,180,011	2,263,718	2,259,418	2,261,218	2,262,568
Budget Enhancements		300,000	300,000	300,000	300,000
Strategic Investments		400,000	400,000	400,000	400,000
Operational Efficiencies	-	(2,500,000)	(1,500,000)	-	
<b>Expenses</b>	<b>\$ 55,929,136</b>	<b>\$ 56,116,264</b>	<b>\$ 56,448,267</b>	<b>\$ 59,480,955</b>	<b>\$ 61,181,054</b>
<b>Net</b>	<b>\$ (2,046,939)</b>	<b>\$ (216,414)</b>	<b>\$ 643,472</b>	<b>\$ 163,344</b>	<b>\$ (251,950)</b>



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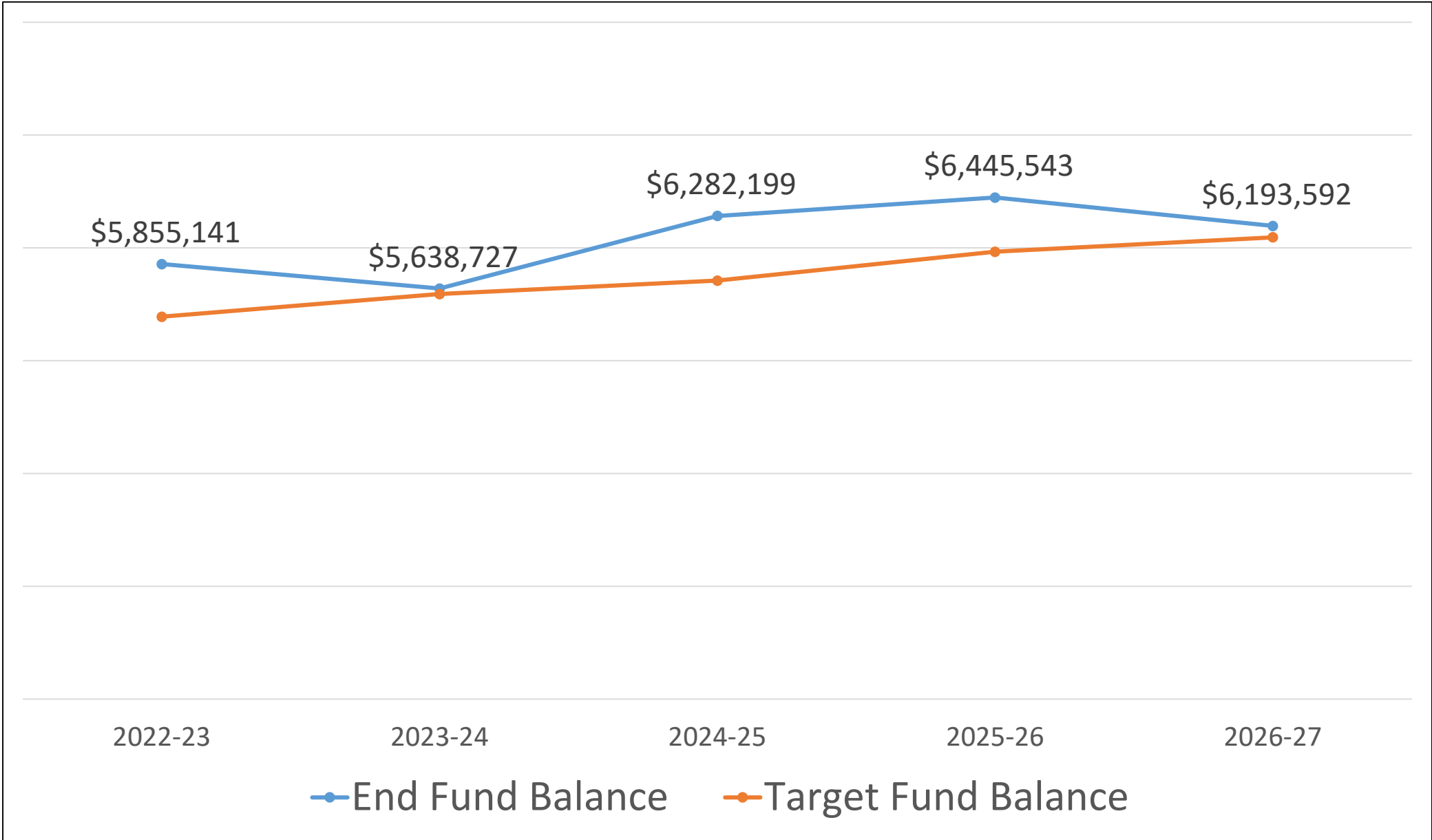
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ERC Federal	1,000,000	-	-	-	-
<b>Revenue</b>	<b>\$ 53,882,197</b>	<b>\$ 55,899,850</b>	<b>\$ 57,091,739</b>	<b>\$ 59,644,299</b>	<b>\$ 60,929,103</b>
Personnel Costs	47,624,042	49,086,734	48,226,063	49,621,696	51,182,483
Materials/Services	6,125,083	6,565,812	6,762,786	6,898,042	7,036,003
Transfers Out	2,180,011	2,263,718	2,259,418	2,261,218	2,262,568
Budget Enhancements		300,000	300,000	300,000	300,000
Strategic Investments		400,000	400,000	400,000	400,000
Operational Efficiencies	-	(2,500,000)	(1,500,000)	-	
<b>Expenses</b>	<b>\$ 55,929,136</b>	<b>\$ 56,116,264</b>	<b>\$ 56,448,267</b>	<b>\$ 59,480,955</b>	<b>\$ 61,181,054</b>
<b>Net</b>	<b>\$ (2,046,939)</b>	<b>\$ (216,414)</b>	<b>\$ 643,472</b>	<b>\$ 163,344</b>	<b>\$ (251,950)</b>

	2021-23 Biennium	2023-25 Biennium		2025-27 Biennium	
	2022-23	2023-24	2024-25	2025-26	2026-27
State Aid	24,397,119	26,104,917	26,104,917	27,410,163	27,410,163
Property Tax	10,094,770	10,508,656	10,939,510	11,388,030	11,854,940
Tuition	17,515,288	18,581,554	19,341,099	20,114,743	20,919,332
Other Revenue	875,020	704,723	706,212	731,363	744,668
ERC Federal	1,000,000	-	-	-	-
<b>Revenue</b>	<b>\$ 53,882,197</b>	<b>\$ 55,899,850</b>	<b>\$ 57,091,739</b>	<b>\$ 59,644,299</b>	<b>\$ 60,929,103</b>
Personnel Costs	47,624,042	49,086,734	48,226,063	49,621,696	51,182,483
Materials/Services	6,125,083	6,565,812	6,762,786	6,898,042	7,036,003
Transfers Out	2,180,011	2,263,718	2,259,418	2,261,218	2,262,568
Budget Enhancements		300,000	300,000	300,000	300,000
Strategic Investments		400,000	400,000	400,000	400,000
Operational Efficiencies	-	(2,500,000)	(1,500,000)	-	
<b>Expenses</b>	<b>\$ 55,929,136</b>	<b>\$ 56,116,264</b>	<b>\$ 56,448,267</b>	<b>\$ 59,480,955</b>	<b>\$ 61,181,054</b>
<b>Net</b>	<b>\$ (2,046,939)</b>	<b>\$ (216,414)</b>	<b>\$ 643,472</b>	<b>\$ 163,344</b>	<b>\$ (251,950)</b>





# Summary



- **Large operating deficits**
- **Upward pressure on operating costs (PERS exception)**
- **Enrollment stabilizing**
- **State aid projected at low end of expectations**
- **Moving forward with reductions**

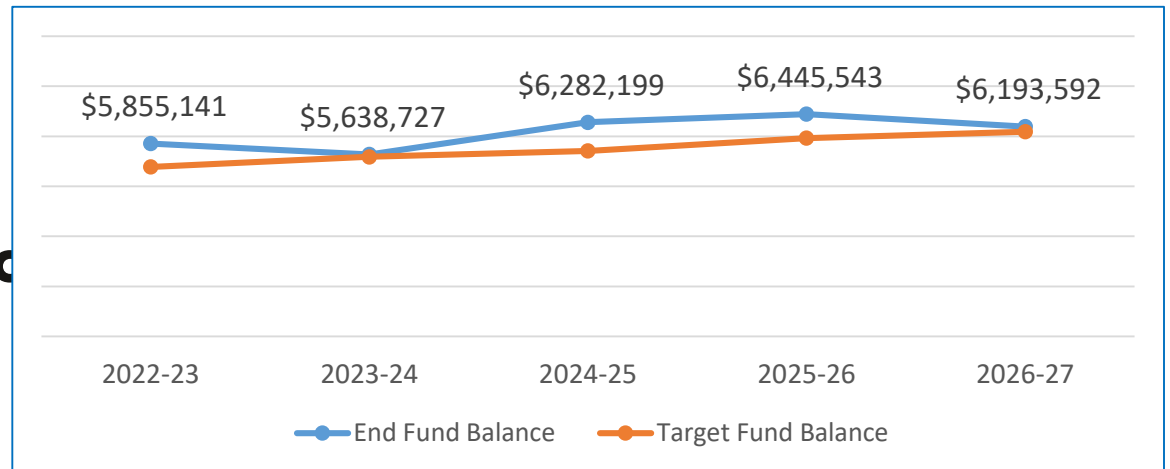
# Board Parameters Needed



- **Tuition Rate**

Variables	2023-24	2024-25	2025-26
REVENUE			
IS Tuition	6.00%	4.00%	4.00%

- **Fund Balance**



- **Spending**

	2023-24	2024-25	2025-26
Budget Enhancements	300,000	300,000	300,000
Strategic Investments	400,000	400,000	400,000
Operational Efficiencies	(2,500,000)	(1,500,000)	-

# Questions?