

Lakes Region Community College FY 15 Operating Budget

FY 15 Budget Development

Overview

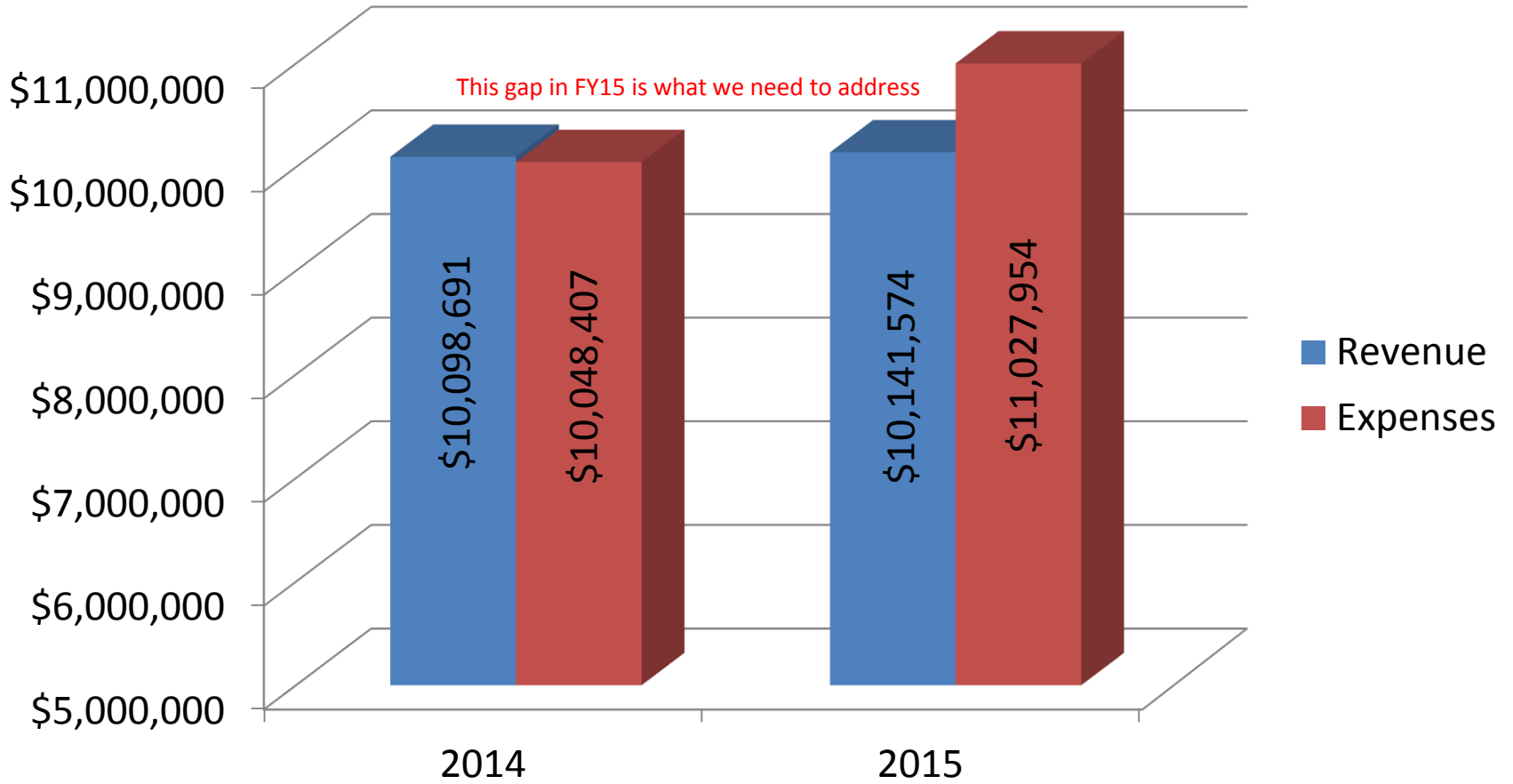
State of the College

FY 14 vs 15

Potential Challenges

Ways to impact FY15 enrollment

FY14 status vs. FY15 Projection



What is contributing to the increase in expenses?

- Increases in employee salaries
- Increases to employee benefits costs and continued funding of retiree health benefits
- Increased fixed costs
- Departmental budget requests

* The 5% decrease in the tuition rate is not effecting the gap in FY15. We will receive additional general funds to offset the reduction.

Employee salaries

- With the changes stipulated in the CBA, we will see an increase in total full-time salaries in FY15 of **\$230 thousand**
- The CBA increase are in addition to normal merit pay increases for FY15 will be about **\$70 thousand**
- Over the past 2 years of this bi-ennium we have experienced increases in employee salaries of **\$625 thousand**

Employee benefits

- Estimated 10% increase in health and dental expense equaling **\$91 thousand**
- We will see an increase in benefits directly tied to salaries (eg: retirement and payroll taxes) of about **\$60 thousand**
- Contribution to retiree health benefits about **\$125 thousand**
- Over the past 2 years of this bi-ennium we have experienced increases in employee benefits of **\$692 thousand**

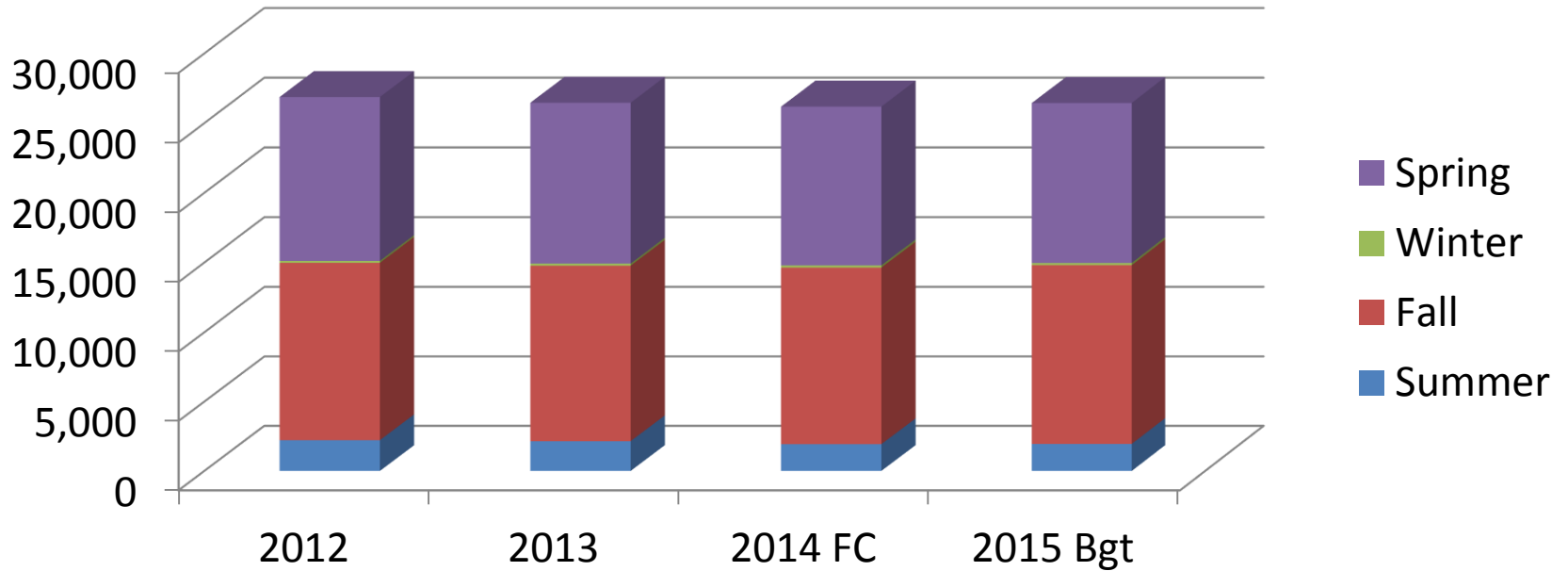
Departmental equipment and supplies requests

- Requests for capital equipment **\$325 thousand**
- Requests for computer and office equipment **\$85 thousand**
- Requests for other operating expenses **\$1.1 million**

How can we impact the gap?

- Additional funding from the central office/state of NH
- Increase credits sold (for FY15 credits sold is projected to increase by 1%. Every 1% growth in credits sold our revenue increases \$50 thousand)
- Additional revenue sources
- Reduce expenses

Historical enrollment



	Summer	Fall	Winter	Spring	Total	Change
2012	2,219	12,760	139	11,748	26,866	
2013	2,144	12,630	151	11,534	26,459	-1.51%
2014	1,929	12,710	160	11,382	26,181	-1.05%
2015	1,948	12,863	162	11,470	26,443	1.00%

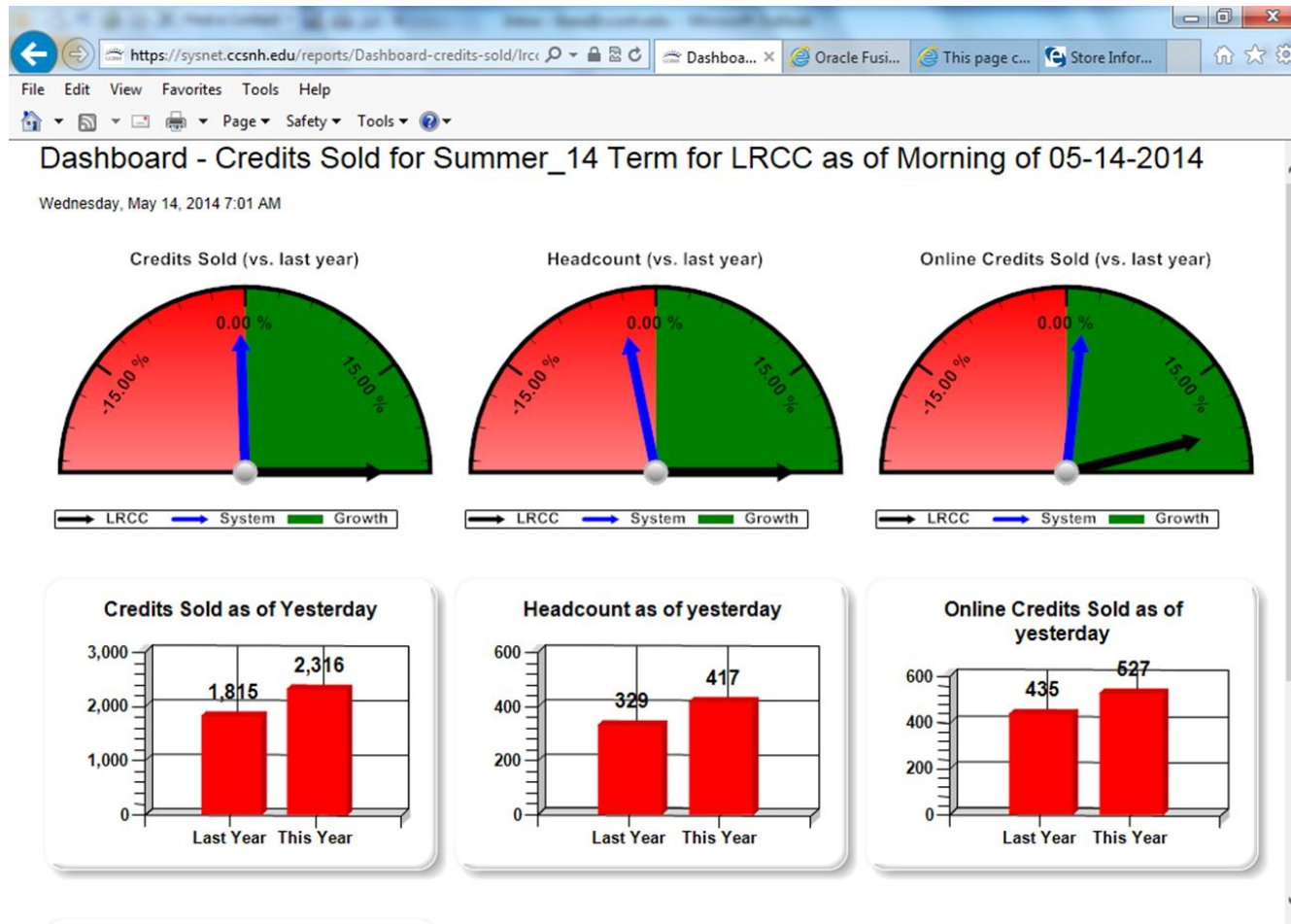
Fall Applicants Comparison

	2014	2013
Applicants	571	591
Accepts	409	424
Commits	137	153

What can we do to boost enrollment?

- Outreach Campaign aimed at converting:
 - Inquiries
 - Applicants
 - Accepts
- Reengaging Lost Souls
- Retain our current students
- Expanded offerings

Summer 2013 versus Summer 14 Enrollment



Total credits sold for Summer 2013 = 1,929

Initiatives to Expand Enrollments

- Strengthen Student Advisor Relationship (Retention)
- Expand hybrid and online offerings
- Look at expanded Saturday offerings again
- Expand Running Start
- Expand High School, and College Articulation Agreements
- Seek Grants to develop and offer summer programming similar to the Summer Scholars Program.
- Expand development of non-credit workforce training programs
- Collaborate on any/all STEM partnership opportunities
- Offer our EMT class at WMCC this fall

New Programming

-Degree

Electro Mechanical Technology Degree

Health Information Technology

Health Science

Hospitality

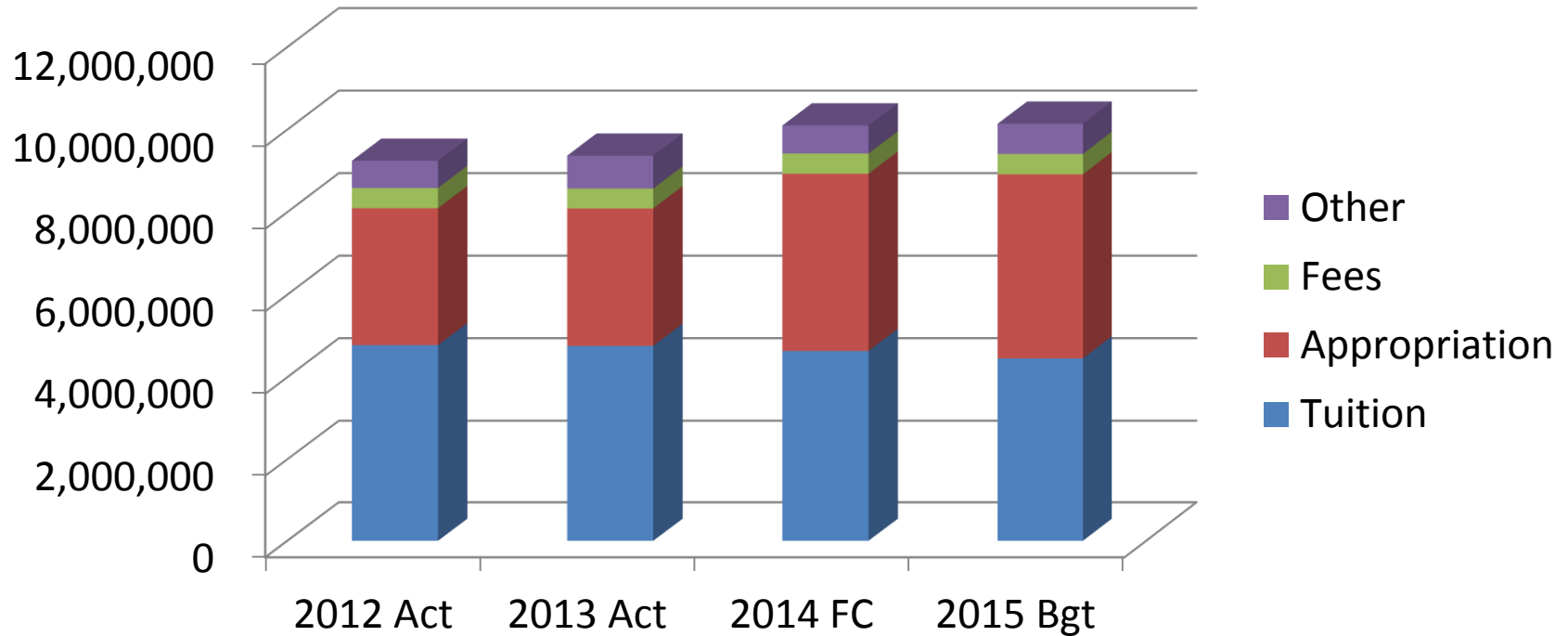
-Certificates *(examples)*

Advanced Graphic Design

Tractor Trailer CDL A & B

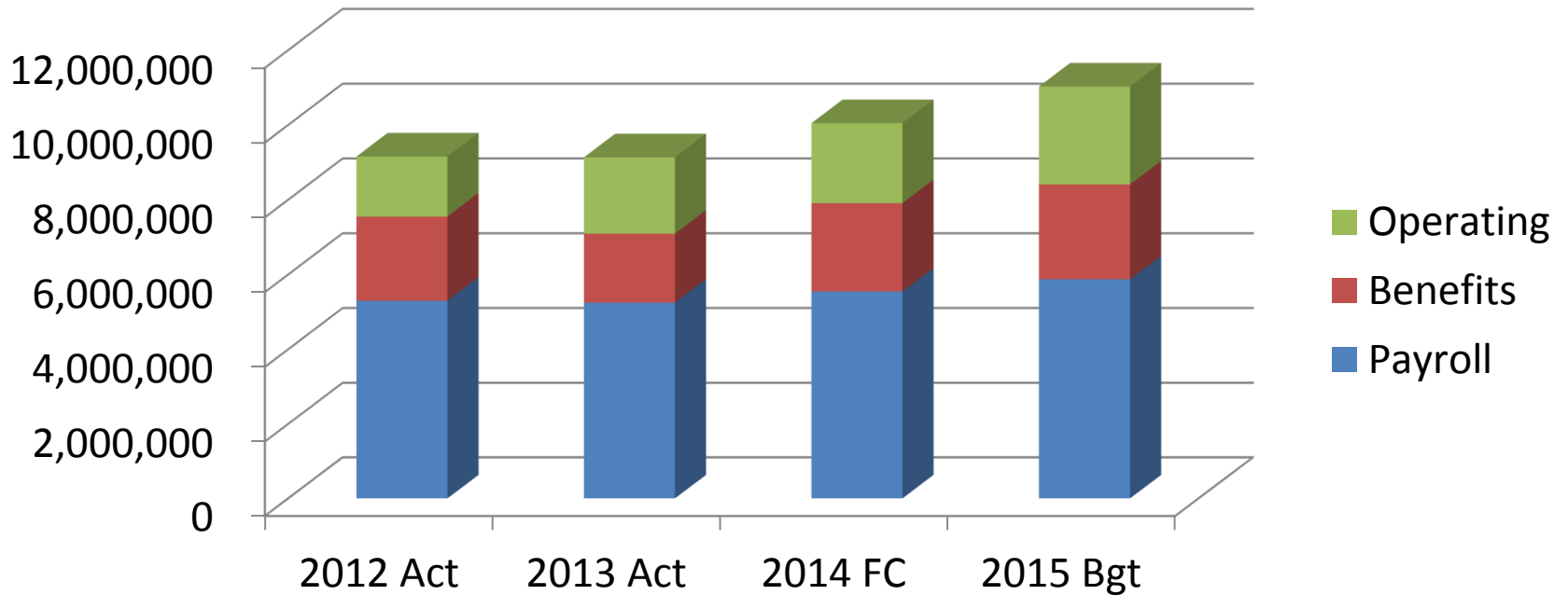
Advanced Manufacturing

Historical Revenue



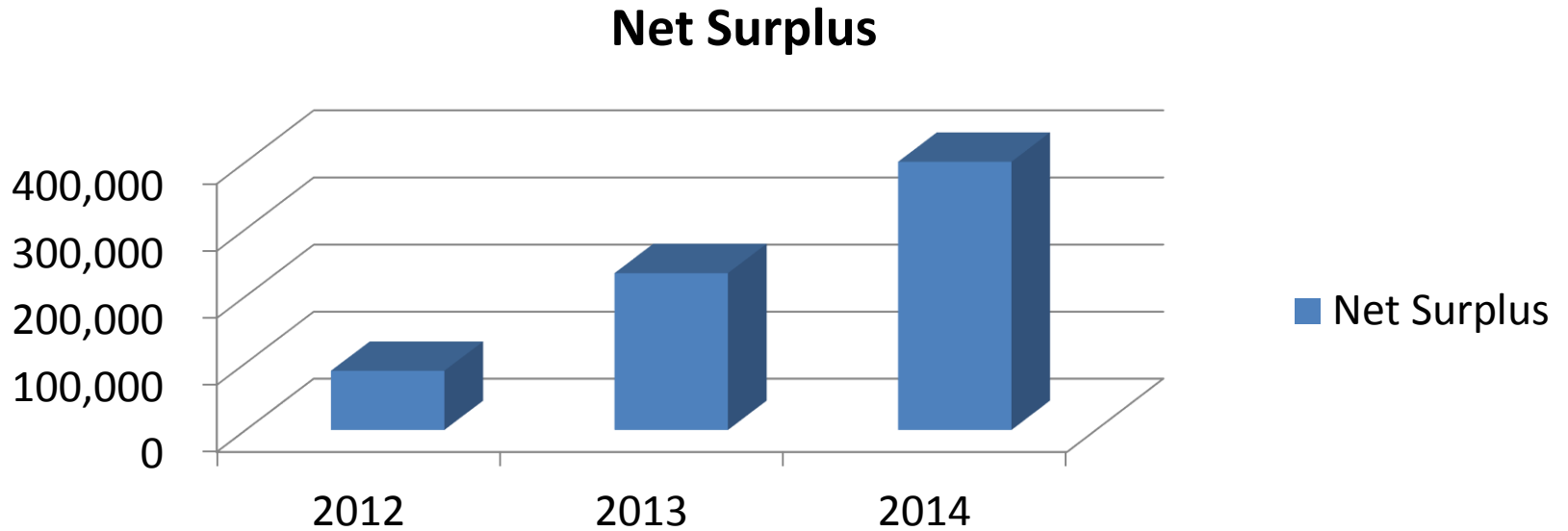
	Tuition	State Appr	Fees	Other	Total
2012	4,775,053	3,321,153	488,833	658,422	9,243,461
2013	4,758,946	3,331,877	480,648	796,004	9,367,475
2014	4,635,234	4,294,722	489,799	678,936	10,098,691
2015	4,453,949	4,461,796	494,354	731,475	10,141,574

Historical Expenditures



	Payroll	Benefits	Operating	Total
2012	5,299,095	2,252,146	1,603,825	9,155,066
2013	5,248,851	1,842,944	2,041,510	9,133,305
2014	5,543,661	2,365,352	2,139,394	10,048,407
2015	5,873,991	2,534,858	2,619,105	11,027,954

Net Annual Lapse (Cash Position)



	Net Surplus	Notes
2012	88,395	Swept by system office
2013	234,188	Cash surplus FY13 held in LRCC reserve
2014	400,000	Estimated additional surplus for FY14

FY 15 Budget

- Next Steps
 - June meeting with CCSNH
 - Develop models to construct a balanced budget
 - Notify campus departments of budgets

 - Questions