

Proposed 2021-22 College Budget

Executive Summary

Enclosed is the President's Proposed Budget for 2021-22. It is being distributed for your review and consideration. A resolution is on the agenda for the Board of Governors to accept and approve this budget as the Board of Governor's budget on July 27th. If desired, the administration is available for additional meetings in August in order to address any questions or concerns that may arise.

College staff prioritized their requests in order to achieve a proposed budget that fits the needs of the College and makes the best use of the available resources. To assure continued community access to quality services, especially due to uncertainties regarding the recovery from the Covid-19 pandemic, the economy and revenue in the coming years, this budget is designed to provide the flexibility needed to effectively respond to emerging opportunities and current challenges.

The budget book is separated into three major sections:

- I. The Introductory Information section includes this Budget Executive Summary, list of Board of Governors, the 2021-22 Mission Achievement Plan (MAP), and the 2021-22 Planning/Budget Calendar.
- II. The Budget Information section includes the detailed proposed budget for all College funds: General, Capital, Auxiliary, and Federal. Detailed information about property taxes, tuition, enrollment, cost centers, equipment, and capital projects are included in this section.
- III. The Other Information section includes reports on Fund Accounting description, the 2021-22 Budget Development Guidelines (Instructions) for Cost Center Managers to use when developing their budget requests, a College History and Profile, Selected Master Plan Data Update Information, Accreditation Executive Summary, MCC Economic Impact, Nebraska Economic Development Report, Heartland 2050 Study, Academic Program Recognition, MCC Annual Facts and Data Notebook, Course Weighting Information, Annual Credit Hours by Prefix, Online Degree Information, Significant State Statutes for the 2021-22 Budget Season, Real Property Valuation Change, Value & Taxes Levied by Taxing Subdivision, Property Valuation by County, State Agency General Fund Appropriations Summary, and a Glossary of Educational Terms used by the College.

The College priorities for the 2021-22 Budget are identified in the 2021-22 Mission Achievement Plan (MAP) found on Page C1 in the Introductory Section.

This budget was built to fund the resuming of full on campus operations and advancing the College's ability to serve our four-county service area in these uncertain times. Highlights of the proposed budget are:

- The expenditure budget for all funds is \$234,552,751, an increase of \$15.9 million or 7.29% from last year. This includes a \$25 million combined increase in Auxiliary and Federal Fund budgets to provide additional room for Federal and State COVID related assistance to students and the College.
- The expenditure budget for the General Fund is \$125,745,851, an increase of \$8.4 million or 7.19%. This increase includes resuming the funding of many positions that were put on hold last year due to reduced on campus operations, significant investments in the trades programs and technology capabilities/security, and a \$1 million increase in student aid.
- Part of the investment in our trades programs includes the staffing and operations of a new 103,956 square foot Automotive Training Center at the South Omaha Campus and new trades training in a provided space in Blair.
- This budget also supports the expansion of access to needed training at other sites.
- Tuition and fees remain the same at \$66 for resident tuition plus a \$5 Capital Fund facility fee for a total of \$71 per quarter credit hour. This equates to a semester rate of \$99.00 tuition and \$7.50 facility fee.
- The proposed property tax rate remains at 9.50 cents per \$100 of valuation, 7.5 cents for the General Fund and 2.0 cents for the Capital Fund. Each cent of levy equates to a tax of \$10 for every \$100,000 of property valuation.
- General Fund state aid revenue is estimated to increase around 3%. Regular state aid is currently scheduled to increase 2% and dual enrollment aid will double.
- In total, General Fund revenues are estimated to increase \$5,133,402 or 4.5%. This increase is greatly aided by \$4 million of budgeted revenue included in Grants and Contracts for anticipated lost revenue recovery from Federal COVID monies.

In summary, times like these especially need the College to step up and help the citizens, businesses and other partners in our service area meet the challenges and opportunities of our new reality. This budget was prepared with that goal. This budget enables the College to achieve its mission to deliver relevant student-centered education to a diverse community of learners by ensuring we have the capacity and flexibility to continuously evolve into the community college that best serves our four-county area.

The approval process for the budget will follow the Resolution Establishing Calendar for Adoption of the 2021-22 Budget that was approved in June 2021. The final vote on the budget will be in September.

In closing, we will be prepared to present and discuss the proposed budget at the July 27th Board of Governors' meeting. Please contact the College Administration if you have questions or information requests that will assist your review of the proposed budget.