

**Gateway Community and Technical College
Board of Directors**

**Financial – Budget Committee
2013 Annual Report**

Committee Members

- Rick Jordan – Chair (2/2)
- Brent Cooper (2/2)
- Jeff Groob – (2/2)
- Martha Johnson (2/1)
- Ken Paul (2/2)

The Financial – Budget Committee met two times in 2013.

As decided by the Gateway Executive Committee in 2012 that the Financial – Budget Committee should meet two times a year; the first meeting in May to approve the Annual Budget and in November before the Annual Board Meeting. Additional meetings will be authorized by the Gateway Board Chair if circumstances warrant.

- Monday, May 13, 2013, 4:47 PM at the Edgewood Campus Conference Room
 - Reviewed 2012 – 2013 Budget Quarterly Report.
 - Reviewed 2013 – 2014 Revenue and Expenditure Plan.
 - The college developed a conservative budget approach predicting a 1.2% enrollment increase consisting of 120 FTE. This increase was built around veterans, workforce solutions, and on-line enrollments.
 - To match the expense projections to revenue in the budget, there was a college wide 1.5% budget reduction and a 2% budget reduction for each VP individually.
 - Dr. Hughes assured the committee that in the 2013-2014 budget, there were no operating funds for the Urban Campus expansion.
 - The committee voted unanimously the proposed 2013-2014 Revenue and Expenditure Plan to take forward to the full Board.

- Thursday, October 31, 5:40 PM in the Student Service Center Conference Room E215H at the Edgewood Campus
 - Reviewed 2013 – 2014 First Quarterly Report.
 - The fall revenue was higher than budget by \$120,500 which is encouraging.

- State Funding continues to decrease while tuition continues to increase. The general consensus is this trend may continue unless the CPT proposal to the legislature on Performance Based Funding is voted into law.
- Revenues and expenses actuals are at 40% of the total budget numbers.
- Other income was discussed because the 2013 and 2014 budget numbers are higher than the previous years. The majority of the increase was student security charges. There are no security charges to dual credit and on-line only students.

Respectfully submitted by: R. Richard Jordan

Chair, Financial – Budget Committee