



Gateway Community and Technical College
Finance/Facilities Committee Meeting
Center for Technology, Innovation, and Enterprise, Room UB216
March 8, 2016 - 12 p.m.

Committee members attending: Daniel Ridley, Paul Whalen, Jeff Groob, Ken Paul
GCTC Faculty and Staff in attendance: Dr. Keith Bird, James Younger

Committee Report:

- 2015-2016 Budget Updates

The following information was provided by James Younger, VP for Administration and Business Affairs, with a complete review.

The original budget submitted to and approved by the GCTC Board of Directors on May 28, 2015 consisted of \$21,625,100 unrestricted funding. As of December 31, 2015 the college's operating budget has been revised to \$21,300,477. The following adjustments have been made:

\$200,000 reduced from fall tuition. Original budget \$5,114,900; Revised budget \$4,914,900. This reduction in revenue was offset through salary savings from vacant positions located in academic support and an instructional program.

\$475,000 reduced from spring tuition. Original budget \$4,690,200; revised budget \$4,215,200. This reduction in revenue was offset through a combination of adjunct savings due to strategic alignment with federal grant resources, salary savings from various staff positions and utility savings.

\$275,000 reduced from Other Income - Grants Indirect. Several large grants have ended this year which have resulted in a loss of income for the college. This reduction in revenue was offset through a reduction in M&O and salary savings created from delayed hiring and not filing some positions for the remainder of this year.

Upon direction from the system office; \$644,819 added to fund balance to cover the advance of Gift pledges for BuildSmart funding. The college will repay itself as these funds are received.

The remaining reduction difference of \$19,400 was previously reported during the 1st quarter. On June 12, 2015 the KCTCS (BOR) approved a 1% or \$1,000 raise for college personnel, resulting in a \$19,400 reduction to Gateway's original budget and a revised unrestricted budget of \$21,605,700.

Tuition and Fees breakdown as of February 29, 2016	Budget	YTD Amount	Same Period Prior Year
Account			
Fall - Tuition and Fees	\$ 4,914,900.00	\$ 4,925,780.00	\$ 5,044,842.00
Spring Tuition and Fees	\$ 4,215,200.00	\$ 4,336,870.00	\$ 4,535,411.00
Summer Tuition and Fees	\$ 857,400.00	\$ 364,819.00	\$ 308,954.00

- 2016-2017 Budget Status/Timeline
 The early process has started, and the committee will have additional meetings starting throughout April and May. KCTCS has not set the timeframe for approval by the Gateway board. If the timetable follows last year, the 2016-2017 budget will need board approval at the May meeting or at a special meeting.
- Transportation Center Update
 The bidding process is under way, and the renovations of the Transportation Technology Center (TTC) will be completed by mid-July. Classes are schedule to begin in the fall 2016 semester.
- Open Items
 Update annual cost overview of the new Transportation Technology Center versus the old one.