

Agenda item 11a

FY2022 Operations Budgets

Recommended Directive:

The following proposed operations budget for FY2022 of \$11,879,723 is hereby approved.

Discussion:

Management was tasked with the development of the College's operations budget for FY2022 in accordance with the budget guidelines approved by the board. Campus deans and office directors prepared the budgets in coordination with staff/faculty and in consultation respective vice-president to ensure that the development of budgets is in accordance with institutional priorities. The Vice President for Administrative Services and the Comptroller were tasked to lead the process of budget development.

General Highlights:

- The operations budget consists of the Office of the President (Office of the President and Institutional Advancement Office, 4 state campuses (CTEC, Chuuk, Kosrae, and Yap), Institutional Effectiveness and Quality Assurance Department (Office of VPIEQA, Office of Institutional Effectiveness, and Information and Technology Office), Instructional Affairs Department (Office of VPIA, Social Science, Education, Business, Math & Science, Lang & Lit, Health Science divisions, Learning Resource Center and CRE), Administrative Services Department (Office of VPAS, Human Resources Office, Business Office, Maintenance and Procurement and Property Management Office), and Enrollment Management and Student Services Department (Office of VPEMSS, Office of Admission, Records, and Retention, Financial Aid Office, Counselling, Sports, Health, Student Life, Residence Hall, and Security).

- The level of FY 2022 budget of \$11,879,723 is 11% lower compared with FY2021 budget.

- The budget is projected to serve 4,870 students for three semesters:

		Fall	Spring	Sum	Total
○ National campus	-	942	834	432	2,208
○ CTEC	-	550	420	221	1,191
○ Chuuk campus	-	253	218	155	626
○ Kosrae campus	-	172	148	114	434
○ Yap campus	-	<u>169</u>	<u>149</u>	<u>96</u>	<u>414</u>
Total		<u>2,086</u>	<u>1,769</u>	<u>1,018</u>	<u>4,873</u>

Revenue:

- The projected revenue consists of the following:

○ Tuition					
▪ National campus	-	\$	3,205,312		
▪ CTEC	-		1,619,004		
▪ Chuuk campus	-		821,678		
▪ Kosrae campus	-		564,435		
▪ Yap campus	-		<u>547,077</u>		\$ 6,757,506

○ Student Activity / Health / Registration	243,508
○ Facility	664,922
○ Residence Hall	100,000
○ FSM – ESG	1,000,000
○ FSM – General Fund	3,000,000
○ Auxiliary Services	<u>113,787</u>
Total	<u><u>\$11,879,723</u></u>

- The tuition and fees are based on the following assumptions:
 - The projected number of students for National, CTEC, Kosrae, and Yap campuses were based on actual 6 yrs. average (2014-2019) in headcounts.
 - **Average credits during regular semesters (fall and spring) are 12 credits for State Campuses and 13 for National campus.**
 - Average credit during summer session for all campuses is 6 credits
- Tuition Fee - \$135 per credit
- Student Activity / Health / Registration - \$50 per students

Expenditures:

- The revenue of \$11,879,723 is allocated as follows:

○ CTEC	-	\$1,620,223	or	13.64%
○ Chuuk campus	-	1,328,265	or	11.18%
○ Kosrae campus	-	812,754	or	6.84%
○ Yap campus	-	781,474	or	6.58%
○ Office of the President	-	500,116	or	4.21%
○ IEQA	-	640,291	or	5.39%
○ Instructional Affairs	-	3,064,279	or	25.79%
○ Administrative Services	-	1,869,125	or	15.73%
○ Student Services	-	1,263,196	or	10.64%
- The breakdown of the expenditure budget according to the nature of expenditures are as follows:

○ Salaries and benefits	-	\$9,054,929	or	76.22%
○ Travel and site visits	-	77,536	or	.65%
○ Contractual services	-	358,592	or	3.02%
○ Consumables	-	2,347,166	or	19.76%
○ Fixed assets	-	41,500	or	.35%

Attached are details of revenue and expenditures for FY2022.

ACTION TAKEN:

- _____ Approved
- _____ Approved with modifications
- _____ Deferred to a later meeting
- _____ Disapproved

VOTE:

- _____aye
- _____nay
- _____abstain