

Strategic Budget Advisory Committee
1:30 p.m., 12/08/11

- The minutes from the October and November meetings were approved with no discussion or corrections.
- The prioritized rankings were discussed, and it was determined that Janet Wilson will draft a memo to the executive staff recommending that the top 13 options be included in the FY13 budget.
 - This priority list excludes salary increases – those will be handled separately.
 - These priorities will have to be funded by reallocation of current budget money and/or tuition increases
 - It will be recommended that Executive Staff also seriously consider finding ways to fund any programs that will generate revenue, regardless of their rank on this list.
- We are approximately \$10 million away from our fund balance/reserve goal. It will take at least 2 more years to reach this goal.
- Financial Updates
 - Cash Position Statement
 - § Our unrestricted cash is at \$20.5 million, and the net cash position is \$43.3 million
 - § Cash growth has slowed dramatically because we no longer have big pools of money (such as stimulus money) coming in
 - § We have leveled out on our scholarship reductions
 - Operating Summary
 - § As of 11/30, our revenue over expenses was \$8.4 million, which is running close to the same as where we were last year
 - § Spring enrollment numbers are slightly down, but that is to be expected since our fall numbers were down
- The meeting was adjourned at 2:42 p.m.