

**SHORELINE COMMUNITY COLLEGE
DISTRICT NUMBER SEVEN
BOARD OF TRUSTEES
(VIRTUAL) SPECIAL MEETING OF JUNE 23, 2021**

TAB 2

ACTION

Subject: 2021-2022 College Budget

Background

The College's most recent budgeted year (FY 2020-2021) ends on June 30, 2021, along with the fiscal year of the State of Washington. In order to have proper spending authority in place, it is necessary for the College to adopt a budget for the coming fiscal year (FY2021-2022), which begins July 1, 2021.

The total estimated operating expenditure is recommended to be \$44,815,660 for FY 2021-2022. This budget is expected to return \$487,805 to the carry forward cash balance.

State allocation	\$30,253,615
Tuition and major contract revenues (Domestic, International, Running Start, CEO)	15,049,851
<u>Carry forward cash balance</u>	<u>(487,805)</u>
Estimated operating budget for FY2021-2022	<u>\$44,815,660</u>

- Mandatory expenditure increases include health care, pensions, and compensation adjustments (reinstated Admin 3% cost of living adjustments and 5% King County premium payment)
- State advised 2.8% increase in tuition rates

Recommendation

That the Board adopt the following motion:

MOVED, That the Board of Trustees of Shoreline Community College authorizes a fiscal year 2021-2022 operating budget of \$44,815,660 with the slightly increased expenditure levels as for fiscal year 2022, plus mandatory expenditure increases for health care, pensions, and compensation adjustments; and FURTHER MOVED, That the College President may adjust the operating budget up or down by up to one (1) percent of estimated operating revenues.

Prepared by: Dawn Beck, Vice President for Business & Administrative Services
Shoreline Community College
June 21, 2021