Work Group #10 / #11 Financial Stability and Planning

Work Group 10 and 11’s activities most include but are not limited to the following;

1. Plan for ensuring timely audit.
2. Ensure timely detailed budget expected at the unit, program and college level to all staff.
3. Identify mechanics to link budget building to development of annual plan based on mission.
5. Identify a reasonable projection for revenue for the next five years.
6. Work with work groups # 8 and #9 to identify a reasonable expenditure for technology replacement and facility maintenance.
7. Prepare a plan for reserve to 5% by Fall 2014.
8. Identify multiple ways to reduce the unfunded long-term liabilities including changes to the retirement plan for current and future employees (contribution, eligibility, legal, etc)
9. Based on the expected and new costs which must be incorporated into fiscal planning (reserves, technology, facilities). Identify the current on-going costs that likely must be reduced.
10. Identify options for reducing the 92% of budget currently spent on personnel while protecting direct services to students.
11. Identify key expenditures such as non-instructional personnel costs, reassigned time, and benefits to part-time staff, and savings per % reduction in all salaries.
12. Identify practices, procedures and contract provisions that would have to change in order to create a stable, balanced budget.

Note: This plan of action must be developed regardless of whether or not the parcel tax and the Governor’s measure pass in November. Obviously if both pass, the short fall is less but that would not solve the college entire fiscal crisis.