

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, September 10, 2020

FINANCE COMMITTEE

Gene Willers, Chairperson	PRESENT
Donovan Ellis	PRESENT
Arlan Kuehn	ABSENT
Carol Sibbel	PRESENT
Steve Anderson, ex-officio	PRESENT

OTHER BOARD MEMBERS

Del Ames	PRESENT
Terry Nelson	PRESENT
Dirk Petersen	PRESENT
Julie Robinson	PRESENT
Jeff Scherer	PRESENT
Nicole Sedlacek	PRESENT

STAFF

Dr. Leah Barrett
John Blaylock
Amanda Nipp
Paul Feilmeier
Scott Gray
Dr. Michele Gill
Dr. Tracy Kruse
Coleen Bressler
Jim Curry
Diane Reikofski
Chris McKibbon

MINUTES

1. Gene Willers, Chairperson of the Finance Committee, convened the meeting at 2:01 p.m. in Suites F & G of the Lifelong Learning Center.
2. Recommended approval of the Minutes of the August 13, 2020 meeting as presented.
3. Coleen Bressler, Executive Director, Administrative Services, reviewed paid bills for the month of August 2020.
4. President Leah Barrett introduced the budget discussion by acknowledging the unique year we faced including challenges created by Covid-19. Voluntary separation, print management, and other additional measures have been put in place to reduce budgets.

Scott Gray, Vice President, Administrative Services, acknowledged that this was his first week in his position and recognized the work of Coleen Bressler and Chris McKibbon on the 2020-2021 budgets.

2020-2021 operating budget information for Northeast Community College was provided by Coleen Bressler. The Nebraska Community Colleges Aid Act provides the state aid distribution to the respective community college areas for 2020-2021. The community college system funding for 2020-2021 of \$103,558,339. Northeast will receive a \$301,587 state aid formula increase over the previous year budgeted amount, with \$75,459 of this increase to be distributed to the Tribal Community Colleges, resulting in a net increase of \$226,128 for Northeast. For 2020-2021, an additional \$1,000,000 in state aid will be

Mission

Northeast Community College is dedicated to the success of students and the region it serves.

distributed to the community college system as a dual enrollment allocation, with Northeast receiving \$106,273 of this allocation, for a total state aid allocation increase of \$332,401.

Maintaining the general fund operating levy rate at \$0.075, with a property valuation decrease of 0.24% results in a decrease in property tax revenue of approximately \$58,353. With the inclusion of miscellaneous taxes, the net increase in restricted revenues (state aid and property taxes) is \$498,483 over the prior year budget.

The capital improvement levy rate is set at \$0.02 for 2020-2021. The total property tax levy for all funds is 9.50 cents, which is reflective of no increase to the tax levy rate set in 2019-2020. The taxes on a \$200,000 home will remain at \$190.00, which is the same level as the prior year.

Budgets have been updated based on board discussions throughout the summer, and to reflect actual beginning balances, actual property valuations, and state aid.

A consensus was reached by the Finance Committee to recommend to the Board of Governors the approval of the 2020-2021 operating budgets as follows: General Operating Budget, \$49,731,153; Building Improvement Budget, \$17,839,751; Accessibility/Hazard Mat Budget, \$74,492; for Total Tax Supported Budgets \$67,645,396; Self-Supporting Funds Budget, \$37,321,546; for Grand Total of All Budgets \$104,966,942.

5. With no further business to discuss, the meeting was adjourned at 3:02 p.m.