



VICE PRESIDENT FOR FINANCE AND ADMINISTRATION

--> BUDGET -- CONTROLLER -- LOWRY -- CCCS FOUNDATION <--

During *June, July & August 2009* the following events, activities and issues have occurred in Finance & Admin.:

Budget Update:

The Governor's requested General Fund (GF) reductions for higher education in FY 09-10 (with detailed allocations for each governing board) was released by Office of State Planning and Budgeting (OSPB) on August 24th. Based on the allocations, CCCS can expect to see an additional 10% reduction in its GF funding; the average governing board reduction is an additional 14.6%. Based on the Governor's proposal, these cuts will be completely backfilled with American Recovery and Reinvestment Act (ARRA) stimulus dollars in FY 09-10.

FY 11 capital requests were approved by the Board and send to Department of Higher Education (DHE) for approval in August.

We are consolidating the DHE-required tuition and fee surveys for FY 09-10, which are due September 1. We are also consolidating the DHE 209 Reports for small capital/CM projects.

We are finalizing guidance and some basic reporting functionality for the FY 10 Budget Data Book submission, which is due on October 1st.

System Controller:

The 2009 financial statement audit final fieldwork began the end of August and will continue through October. Colleges and the System Office are completing year end closing, including preparation of

State Exhibit and Footnotes during August. The System Office will commence compilation of the consolidated draft financial statements, system-wide and including Foundation, over the month of September and submit for final audit at the end of the month.

The Financial Advisory Committee (FAC), comprised of the System Controllers from the State Governing Boards, continues ongoing discussions on the recording and reporting for ARRA funding for both stabilization dollars (to offset the reduction of College Opportunity Fund (COF) stipends) and direct federal grant dollars anticipated over the next year.

Lowry Development/Facilities:

LOWRY DEVELOPMENT – *No updates this month.*

FACILITIES –

- Ongoing Projects: All Controlled Maintenance projects are complete and closed out.
 - Construction has begun on Performance Contract to improve building efficiency.
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CCCS Foundation:

No updates this month.

