**At the first BAG meeting of the academic year we revisit the role of the committee and review the fiscal indicators for the prior fiscal year end.**

**Role of Budget Advisory Group:**

* Monitor College’s Financial Health
  + Examine fiscal indicators at least annually
    - Understand metrics
    - Understand trends
    - Ask questions if information is unclear or prompts deeper look
  + Review long term forecast
    - Understand and test assumptions
    - Understand options/strategies in place
    - Understand proposed options/strategies effect on future fiscal position
* Review Draft Strategic Priorities or IAs through a fiscal health lens
  + Understand fiscal costs and benefits
* Review Budget Management Process
  + How are budgets developed
  + How are resources allocated to effect mission fulfillment
* Articulate Financial Strategies
  + As a representative body, be able to communicate to your constituencies.
  + Bring back concerns
* Provide a venue to check in on how strategies are working and recommend amendments as needed.
* Advise the President and Executive Team about timelines, process and draft budget recommendations (final recommendations are approved by the President for Budget Committee & Board of Education – Review, Revision and Adoption)

**Fiscal Indicators**

General Fund balance in excess of minimum

Percentage change in General Fund balance in excess of minimum

Total unrestricted fund balance (GAAP)

Percentage change in unrestricted fund balance (GAAP)

Change in major General Fund revenue sources

* + - * State appropriation
      * Property taxes
      * Tuition, before waivers

General Fund operating surplus (deficit) as percentage of revenue

Percentage of operating expenditures funded by grants

Change in General Fund Expenditures per student FTE

Accumulated depreciation as a percentage of asset cost

* + - * Building and building improvements
      * Equipment

Debt service paid from operations as a percentage of General Fund revenue