CALBRIGHT COLLEGE

2026-2027 Final Budget

Presented by: Edward Lee, Chief Financial Officer

August 19, 2026

Agenda

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- 2026-2027 Budget Assumptions
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  - Strategic Vision Framework
  - Major Budget Goals
  - Tentative Budget
- 2026-2027 Final Budget
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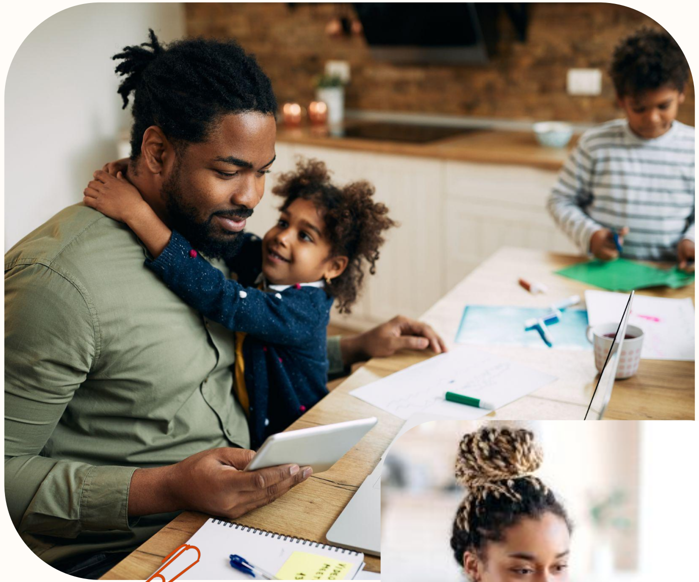
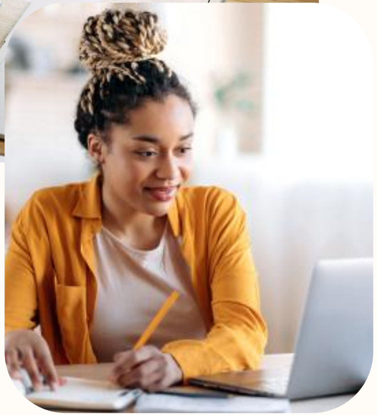
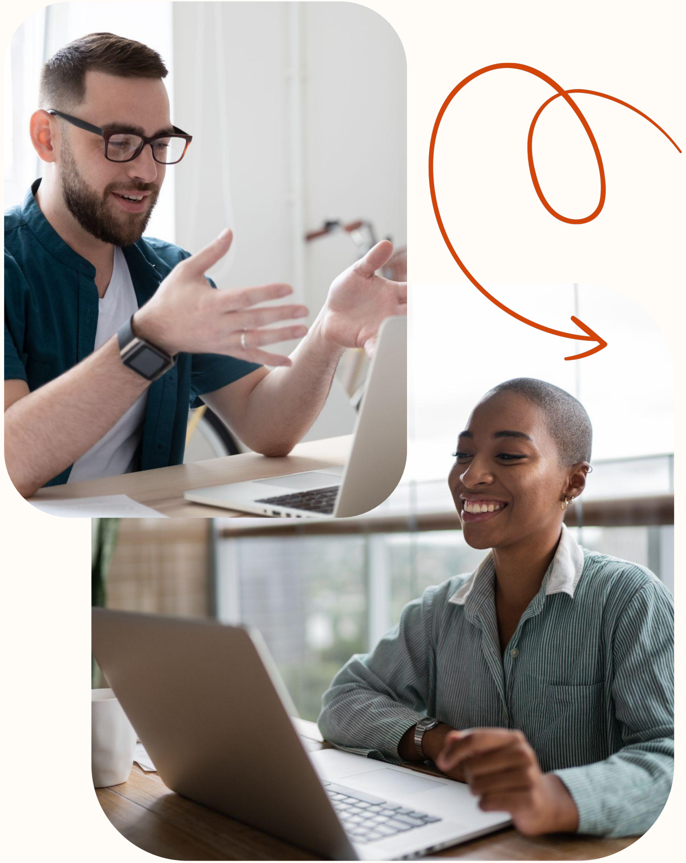
  - Final Budget
- Next Steps







Calbright Overview

- Calbright College's 2026-2027 Tentative Budget represents the Strategic Goals for 2027 and is based on flat annual funding at $15 million/year and the Final Budget of $38.1 million in base funding to support Calbright's transition from startup to sustainable operations
- The Final Budget reflects Calbright's focus on its students through its program growth, expanding its access, and focus on program completion and career outcomes

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2026-2027 Budget Assumptions

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Headwinds and Tailwinds

- Headwinds
  - Long-term funding for growth beyond 2027-28
  - Continued multi year cost escalation including wage pressures, benefit costs, technology infrastructure and new software tax
  - Federal Funding uncertainty
- Tailwinds
  - Augmentation of base funding of $38.1M in state budget finalized
  - Strong student demand across the state with continued growth in enrollment and presence in 57 out of state’s 58 counties
  - Alignment with State Priorities

Tentative Budget is aligned with the 2024-2027 Strategic Vision Framework

→ PRIORITIES	→ GOALS	
Serve Students and Employers	Expand Multidimensional Opportunities for Adult Learners	Foster Skills and Drive Achievement
Drive Institutional Excellence	Build and Maintain a Cohesive Culture	Develop Sustainable Funding Approach
Amplify our Innovative Approach	Cultivate Institutional Awareness	Forge and Expand Strategic Partnerships

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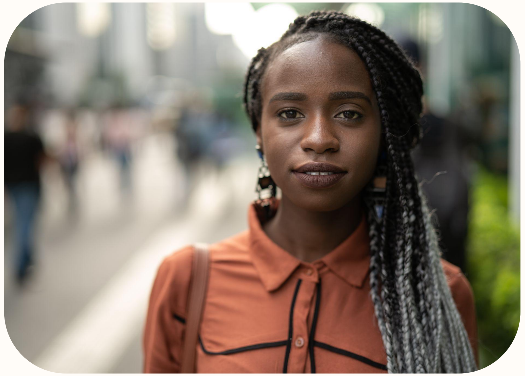
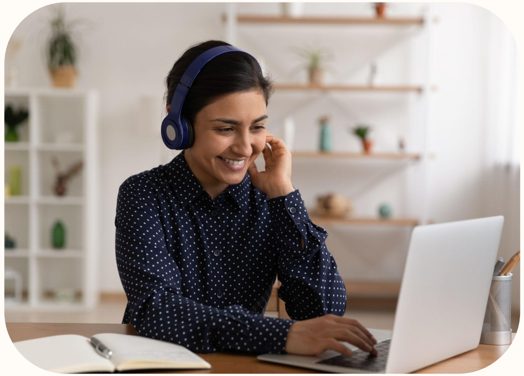
Major Budget Goals



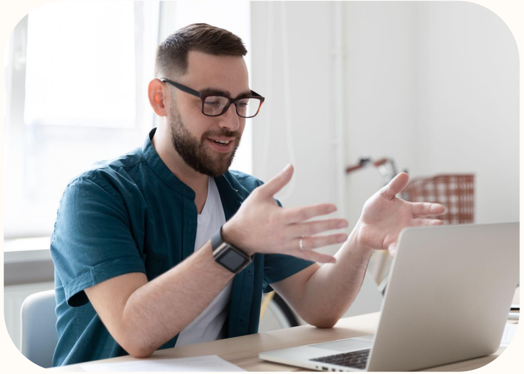
Continue Program Growth

4 new program launches planned



Expand Access

Scale Statewide Reach to Broaden Access for Working Adults



Drive Completion and Career Outcomes

Strengthen Student and Workforce Outcomes

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Continue Program Growth

Computer Technology/ Computer Information System

- Information Technology Support
- Defensive Cybersecurity
- Network +
- **Offensive Cybersecurity**
- **IT Foundation**
- **GenAI**

Healthcare

- Medical Coding
- Community Health Worker (CHW)

Business

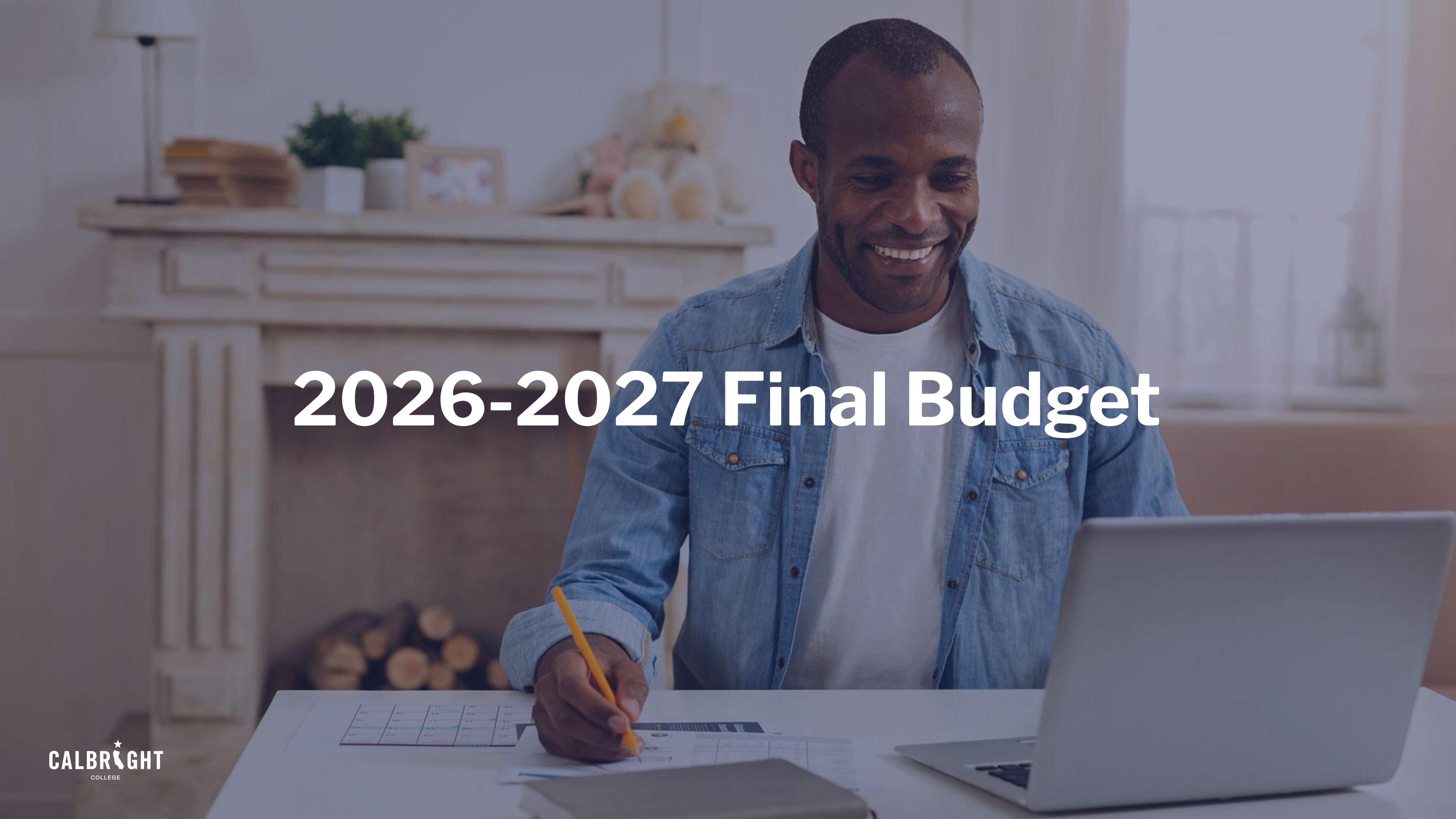
- CRM Platform Administration
- Data Analysis
- Project Management
- HR Learning & Development
- HR Talent Acquisition
- **UX/UI**

Bold = anticipated new program launches

2026-2027 Tentative Budget

Description	Fund 11 Unrestricted
Revenue	
State Revenues	$53,100,000
Local Revenues	$623,710
Total Revenues	**$53,723,710**
Expenditures	
Academic Salaries	$9,296,732
Non Academic Salaries	$14,611,761
Employee Benefits	$8,987,434
Supplies and Materials	$44,976
Other Operating Expenses and Services	$19,970,404
Capital Outlay	$243,285
Total Expenditures	**$53,154,592**
Excess / (Deficiency) of Revenues over Expenditures	**$569,118**
Net Projected Beginning Fund Balance, July 1, 2026	**$7,731,909**
Ending Projected Fund Balance, June 30, 2027	**$8,301,027**
Projected Reserve Percentage, June 30, 2027	**15.6%**

2026-2027 Final Budget



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Key Final Budget Highlights

- Revenue and Fund Sources
  - $38.1M in proposed adjusted base state funding
  - $15.0M in recurring annual state funding
  - $0.7M assumed in philanthropy and investment income
- Expenditures
  - Continued investment in our workforce (~$32.2M in salaries and benefits) to support program growth and student outcomes
  - Other Operating Expenses & Services of ~$20.6M — primarily technology and software licensing, student outreach, and core operating costs
  - Minimal supplies/materials (~$45K) and capital outlay (~$172K), reflecting Calbright's fully online model with no physical campus or facilities costs
- Continue to monitor reserve levels as it pertains to recommended 16.7% Chancellor's reserve level

2026-2027 Budget Updates

Description	Tentative Budget	Final Budget	Delta
Revenue			
State Revenues	$53,100,000	$53,100,000	$0
Local Revenues	$623,710	$667,100	$43,390
Total Revenues	**$53,723,710**	**$53,767,100**	**$43,390**
Expenditures			
Academic Salaries	$9,296,732	$8,981,335	-$315,397
Non Academic Salaries	$14,611,761	$14,601,877	-$9,884
Employee Benefits	$8,987,434	$8,620,652	-$366,782
Supplies and Materials	$44,976	$44,976	$0
Other Operating Expenses and Services	$19,970,404	$20,637,464	$667,060
Capital Outlay	$243,285	$172,366	-$70,919
Total Expenditures	**$53,154,592**	**$53,058,670**	**-$95,922**
Excess / (Deficiency) of Revenues over Expenditures	**$569,118**	**$708,430**	**$139,312**
Net Projected Beginning Fund Balance, July 1 2026	**$7,731,909**	**$7,731,909**	**$0**
Ending Projected Fund Balance, June 30 2027	**$8,301,027**	**$8,440,339**	**$139,312**
Projected Reserve Percentage, June 30 2027	**15.6%**	**15.9%**	**0.3%**

2026-2027 Final Budget

Description	Fund 11 Unrestricted	Fund 12 Restricted	Fund 10 Total
Revenue			
State Revenues	$53,100,000	$0	$53,100,000
Local Revenues	$267,100	$400,000	$667,100
Total Revenues	**$53,367,100**	**$400,000**	**$53,767,100**
Expenditures			
Academic Salaries	$8,981,335	$0	$8,981,335
Non Academic Salaries	$14,601,877	$0	$14,601,877
Employee Benefits	$8,620,652	$0	$8,620,652
Supplies and Materials	$44,976	$0	$44,976
Other Operating Expenses and Services	$20,237,464	$400,000	$20,637,464
Capital Outlay	$172,366		$172,366
Total Expenditures	**$52,658,670**	**$400,000**	**$53,058,670**
Excess / (Deficiency) of Revenues over Expenditures	**$708,430**	**$0**	**$708,430**
Net Projected Beginning Fund Balance, July 1, 2026	**$7,731,909**	**$0**	**$7,731,909**
Ending Projected Fund Balance, June 30, 2027	**$8,440,339**	**$0**	**$8,440,339**
Projected Reserve Percentage, June 30, 2027			**15.9%**

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Next Steps

- Continue work on sustainable funding and additional revenue opportunities
- Close the financial records for the 2025-2026 fiscal year, submit the year-end expenditures report to the Chancellor's Office, and work with third party auditors on regular audit activities

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Thank You!