

Budget Assumptions Recap – page 109

<u>New Revenues</u>	Ongoing Only	One-Time
Base Allocation Increase	\$6,783,458	
CDCP FTES Funding Equalization	\$7,908,849	
COLA 1.02%	\$1,468,618	
Growth -0-	\$0	
Allocation for Full-time Faculty	\$1,537,621	
Deficit Factor 1%	\$847,663	
Unrestricted Lottery	\$404,671	
Mandates Block Grant (one-time)	(\$900,000)	\$15,400,000
Non-Resident Tuition	\$500,000	
Interest Earnings	\$60,000	
Apprenticeship	\$521,029	
Misc Income	(\$56,669)	
Total	\$19,055,240	\$15,400,000
 <u>New Expenditures</u>		
COLA 1.02%	\$1,468,618	
Step/Column	\$1,400,000	
Health and Welfare/Benefits at 2.2%	\$475,000	
CalPERS Increase	\$23,484	
CalSTRS Increase	\$1,048,025	
Full Time Faculty Obligation Hires	\$1,462,500	
College Budget Cuts for Faculty Hires	(\$3,390,161)	
Allocation for Full-time Faculty	\$1,537,621	
Hourly Faculty Budgets (Convert to Full Time)	\$0	
SSSP Match	\$0	
Capital Outlay/Scheduled Maintenance Match	\$1,500,000	\$750,000
Utilities Increase	\$200,000	
ITS Licensing/Contract Escalation Cost	\$147,000	
Property and Liability Insurance	\$140,000	
Public Safety Task Force Recommendations	\$0	
Election Expense	\$125,000	(\$400,000)
Other Additional DS/Institutional Costs	\$250,000	
Remaining Revenue Allocated to Colleges	\$10,273,347	
Holding for Allocation of One-Time Expense		\$14,300,000
Total	\$16,660,434	\$14,650,000
2015-16 Budget Year Surplus (Deficit)	\$2,394,806	
2014-15 Ongoing Base Structural Deficit	<u>(\$2,394,806)</u>	
Total 2015-16 Net Revenue (Deficit)	\$0	

2014/2015

Deficit Spending Reconciliation

- ▣ 2014/15 Adopted Budget was expected to deficit spend by approximately \$5 million
- ▣ Mid fiscal year increased expenditure estimates increased deficit spending estimates to \$8 million
- ▣ Due primarily to increased prior year Prop 98 settle up revenues attributable to the 2013/14 and 2014/15 fiscal year and other adjustments, actual deficit spend down of Budget Stabilization Fund was \$1.4 million in 2014/15
- ▣ Budget Stabilization Fund balance projected in 2014/15 Adopted Budget was \$10.8 million
- ▣ Actual Budget Stabilization Fund balance, as of July 1, 2015 is \$13.7 million

Budget Stabilization Fund

Major Changes to Budget Stabilization Fund 2014/15

2014/15 Budgeted Ending Budget Stabilization Fund	\$10,800,000
+ Reduction in Deficit Factor	\$ 1,950,000
+ Additional PY Apportionment Settleup	\$ 3,100,000
+ Additional Local Revenue	\$ 1,400,000
- Deferral of RDA Revenue	\$ (1,170,000)
- Increase in Board Policy Contingency	\$ (1,500,000)
- Transfer to Cap Outlay for OEC/SCC-ADA	\$ (1,500,000)
+ Net Change in Other	<u>\$ 610,000</u>
2015/16 Beginning Budget Stabilization Fund	<u>\$13,690,000</u>