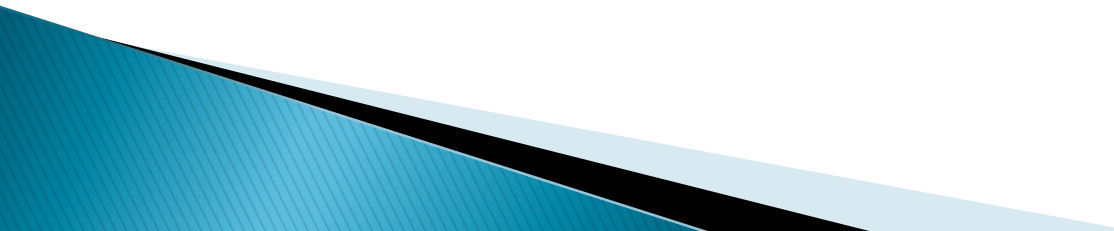


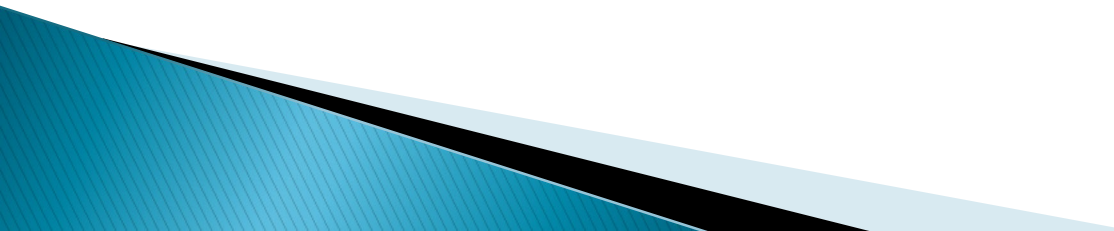
# 2018/19 Final Budget

September 12, 2018

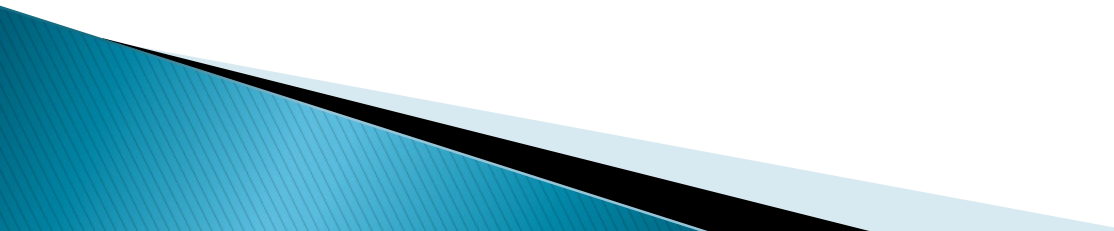
# State Picture

- ▶ New funding model
  - ▶ New online community college
  - ▶ Increasing use of data not under a college's control
  - ▶ Impending recession – as soon as summer 2019 into 2021, depending on whom you ask
- 

# Budget Guidelines

- ▶ Address board goals and District strategic plan
  - ▶ Address community needs
  - ▶ Balance the budget projections in each of the next 3 years
  - ▶ Use one-time funds for one-time expenses
- 

# 2018/19 Budget Assumptions – General Fund

- ▶ Property Tax Increase: 8.03%
  - ▶ Enrollment: Resident –5%, International –5%
  - ▶ RDA: Continue ongoing, no one-time
  - ▶ EPA: Ongoing \$100/FTES
- 

# Year to Year: Fund 1 Revenues

	17/18	18/19	
	Actual	Budget	Change
Property Taxes	\$136,646,960	\$146,911,037	\$10,264,077
Student Fees	10,568,382	9,599,554	(\$968,828)
RDA Funds	10,130,871	9,696,450	(\$434,421)
Nonres. Tuition	9,274,076	8,539,075	(\$735,001)
EPA	1,572,248	1,493,637	(\$78,611)
Other Rev/Tsfrs	12,552,578	10,853,109	(\$1,699,469)
<b>Total</b>	<b>\$180,745,115</b>	<b>\$187,092,861</b>	<b>\$6,347,746</b>

# Year to Year: Fund 1 Expenses

	17/18	18/19	
	Actual	Budget	Variance
Salaries & Benefits	\$142,215,935	\$162,952,468	\$20,736,533
Materials & Operating	\$14,699,220	\$29,660,596	\$14,961,376
Capital Outlay	\$465,993	\$175,097	(\$290,896)
Transfers/ Other	\$19,069,344	\$4,718,179	(\$14,351,165)
<b>Total</b>	<b>\$176,450,492</b>	<b>\$197,506,340</b>	<b>\$21,055,848</b>

# Year to Year: Fund 1

	17/18	18/19	
	Actual	Budget	Variance
Net Change	\$4,294,623	(\$10,413,479)	(\$14,708,102)
Beginning Fund Balance	\$33,882,785	\$38,177,408	\$1,697,166
Ending Fund Balance	\$38,177,408	\$27,763,930	(\$13,010,936)

# 3 Year Projections

	18/19	19/20	20/21
Revenues	\$187,092,861	\$198,674,903	\$211,363,345
Expenses	\$197,506,340	\$198,674,903	\$211,363,345
Net Change	(\$10,413,479)	\$0	\$0
Beginning Fund Balance	\$38,177,408	\$27,763,929	\$27,763,929
Ending Fund Balance	\$27,763,929	\$27,763,929	\$27,763,929



# Community-Supported Status as of 17/18 P2

State Revenue Limit	\$98,288,807
Property Taxes	\$143,826,622
Student Fees	\$10,385,261
Community Supported Revenues	\$154,211,883
Revenue over Limit	\$55,923,076

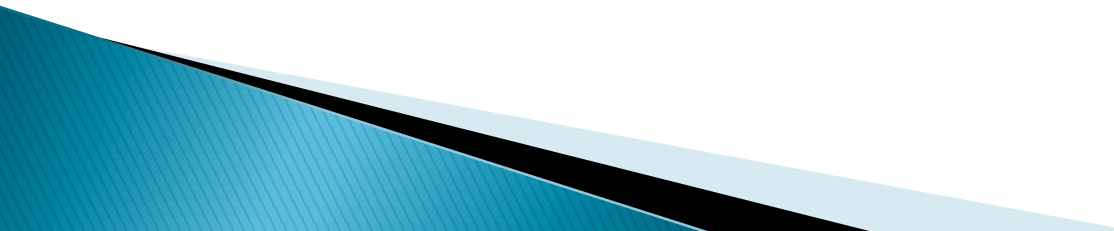
# Increased Categorical Funds

Program	17/18	18/19 Estimate	Change
FT Faculty*	\$1,011,911	\$1,039,334	\$27,423
BS/SE/SSSP (SEAP)	\$6,450,019	\$6,478,212	\$28,193
AB19 Promise	\$0	\$654,675	\$654,675
Apprenticeship	\$238,730	\$399,801	\$161,071
Fin Aid Admin**	\$1,034,752	\$1,360,748	\$325,996
FT Student Success Grant	\$484,949	\$1,160,296	\$675,347
DS/PS/EOPS/Foster/Care*	\$3,909,140	\$3,462,173	-\$446,967
PT Faculty Off Hrs/Health/Benf*	\$531,362	\$319,457	-\$211,905
CalWorks	\$410,212	\$412,791	\$2,579

# Increased Categorical Funds

Program	17/18	18/19 Estimate	Change
PPIS**	\$1,017,038	\$398,017	-\$619,021
Strong Workforce	\$2,500,405	\$2,125,911	-\$374,494
EEO	\$50,000	\$50,000	\$0
Adult Ed Block Grant	\$483,580	\$504,433	\$20,853
Nursing	\$0	\$189,039	\$189,039
Veteran's Resource Ctr*	\$127,231	\$0	-\$127,231
	\$18,249,329	\$18,554,887	\$305,558
Percentage increase			1.7%
* Not final allocation yet			
** Includes one-time funds			

# Capital Outlay

- ▶ Spending down current funds in 18/19 budget
  - ▶ Next bond issuance in November
  - ▶ Issue remaining bonds
  - ▶ Refund some existing bonds at a lower rate
- 

# District Innovation Funds

- ▶ 18/19 Ongoing \$2.0M
  - Cañada \$250,000
  - CSM \$250,000
  - Skyline \$250,000
  - District \$250,000
  - Promise Program \$1,000,000

# PERS and STRS Increases

- ▶ 14/15 Increase: \$870K
- ▶ 15/16 Increase: \$720K
- ▶ 16/17 Increase \$1.671M
- ▶ 17/18 Increase \$1.925M
- ▶ 18/19 Increase \$2.345M

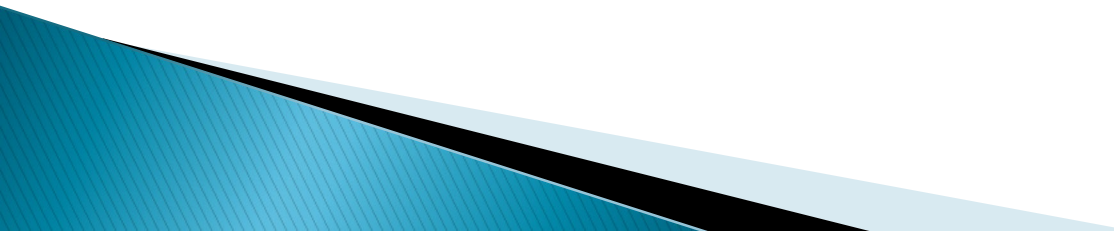
	13/14	18/19	21/22
PERS	11.44%	18.06%	23.70%
STRS	8.25%	16.28%	19.10%

# Retirement Trust Fund

## Change In Portfolio

Portfolio Value on 7-1-2017	\$97,061,619
Contributions	12,200,000
Withdrawals	-
Change in Market Value	2,173,854
Income Received	3,854,179
Portfolio Fees	(342,166)
Portfolio Value on 6-30-2018	\$114,947,488

# Other Issues

- ▶ Accreditation
  - ▶ Strategic Plan
  - ▶ Longer term funding needs:
    - Promise Program/ASAP
    - Technology initiatives
    - Public Safety staffing
    - Bond/capital outlay/state match
- 



**Questions?**

