

# 2020-2021 **Tentative Budget**

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# Budget Assumptions

- Estimated revenue: \$37,480,000
- Budget: 5,980 FTES based on 1,381 course section offerings
- Zero COLA: (May Revise adjustment down from 2.29% to 0%)
- Decrease in employee retirement systems:
  - CalPERS – from 22.8% to 20.70%
  - CalSTRS – from 18.40% to 16.15%

## Budget Assumptions: Vacant Faculty Positions

- EOPS/CARE Guided Pathways Counselor (Restricted-General Fund)
- Heating, Ventilation and Air Conditioning (HVAC)
- Nursing Instructor (3 positions)
- Special Resource Center/Guided Pathways Counselor (Restricted-General Fund)

## Budget Assumptions:

# Vacant Classified and Management Positions

- Police Officers (5 positions)
- Associate Dean of Nursing (Restricted General Fund)
- Distance Education Manager (Restricted General Fund)

# Budget Assumptions continued

- One-Time Augmentations/Enhancements -\$150k
  - Enrollment Management Plan (\$50,000)
  - Budget augmentations/enhancements (\$100,000)
- Line of Credit Debt Payment - \$1.18M
- Budget for Other Postemployment Benefit (OPEB) contribution of \$250,000
- Budget for the California Public Entity Pension Stabilization Fund (PERS/STRS) contribution of \$200,000

# Budget Assumptions continued

- Reserved expenditures from the ending balance (\$3.75M):
  - Compton College Enterprise Resource Planning System (\$3.0M)
  - Compton Community College District Personnel Commission (\$400,000)
  - One-time augmentations for future Compton College Fire Academy equipment (\$350,000)
- Transfers:
  - Workers' Compensation Self Insurance Fund to the Property & Liability Fund - \$400,000

# General Fund – Unrestricted Summary

Beginning Fund Balance		\$ 14,897,702
Revenues		
State	30,352,000	
Local	7,128,000	
	<u>37,480,000</u>	
Expenditures		
Academic Salaries	13,796,160	
Classified Salaries	8,365,310	
Benefits	9,358,560	
Supplies	677,370	
Contracts and Operating	5,073,770	
Capital Outlay	236,180	
Other Outgo	1,256,850	
	<u>38,764,200</u>	
Change in Fund Balance		<u>(1,284,200)</u>
Ending Fund Balance		\$ 13,613,502





# General Fund – Restricted Summary

Beginning Fund Balance		\$ 2,423,830
Revenues		
Federal	2,898,400	
State	10,481,000	
Local	<u>1,539,000</u>	
	14,918,400	
Expenditures		
Academic Salaries	2,223,460	
Classified Salaries	2,803,150	
Benefits	1,916,870	
Supplies	1,385,990	
Contracts and Operating	1,772,130	
Capital Outlay	953,840	
Other Outgo	<u>1,945,860</u>	
	13,001,300	
Change in Fund Balance		<u>1,917,100</u>
Ending Fund Balance		\$ 4,340,930



# Recovery Fund – Summary

Beginning Fund Balance		\$ 5,342,491
Revenues	1,335,525	
Expenditures		
Classified Salaries	472,800	
Benefits	220,940	
Contracts and Operating	1,949,000	
Capital Outlay	<u>717,800</u>	
	3,360,540	
Change in Fund Balance		<u>(2,025,015)</u>
Ending Fund Balance		\$ 3,317,476

# General Obligation Bond Funds - Summary

	<u>Measure C Series A</u>	<u>Measure CC Series D</u>	<u>Measure CC Series E</u>
Beginning Fund Balance	\$ 36,129,898	\$ 2,051,000	\$ 6,085,732
Revenues			
Local	390,000	31,000	100,000
Expenditures			
Capital Outlay	22,200,000	620,000	6,100,000
Change in Fund Balance	<u>(21,810,000)</u>	<u>(589,000)</u>	<u>(6,000,000)</u>
Ending Fund Balance	\$ 14,319,898	\$ 1,462,000	\$ 85,732

# Financial Aid Fund

## Addition of Federal Student Aid for our Students

Beginning Fund Balance		\$	495,121
Revenues			
Federal	11,270,000		
State	1,650,000		
Local	<u>16,000</u>		
	12,936,000		
Expenditures	<u>12,620,000</u>		
Change in Fund Balance			<u>316,000</u>
Ending Fund Balance		\$	811,121

# Next Steps

- Year-end closing process which will focus on cost allocation on following key areas among others:
  - Student Equity & Achievement Program
  - Strong Workforce Program
  - Perkins CTE Program
  - Child Development Center
- Submit construction claims reimbursement to the California Community Colleges Chancellor's Office for Instructional Buildings 1 & 2.

# Next steps

- June 2020
  - State of California finalizes 2020-2021 Budget
  - Adjust CCCD budget based on any new information
- July 2020 – August 2020
  - Update budget for unaudited actuals from Annual 311
  - Final Budget Assumptions
- September 2020
  - Board receives Final Budget for review and recommended adoption at the September 8, 2020 Board of Trustees meeting.

# Questions?

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*Sources:*

- *2020-2021 Governor's Budget Proposals*
- *2020-2021 Budget Assumptions*
- *PC LLL Salary Projection*
- *Prior year adopted budget*

