



Compton Community College District 2024-2025 Budget Assumptions

The following 2024-2025 Budget Assumptions are recommended by the President/Chief Executive Officer.

I. Organization

The 2024-2025 Compton Community College District Tentative Budget Assumptions reflects information available at this time from the California Community Colleges Chancellor's Office, Governor's Proposed Budget, and District Management.

II. Unrestricted General Fund Budget Guidelines

- A. Estimated beginning balance: **\$21,723,567** (2024 Estimated Ending Balance)
- B. Estimated revenue including state and local sources: **\$52,878,833**
- C. Estimated revenue from transfers from California Public Entity Pension Stabilization Fund (PERS/STRS), **\$500,000**
- D. Estimated revenue from transfers from Other Post-Employment Benefits (OPEB) Irrevocable Trust, **\$654,320**
- E. Budget the General State Apportionment based on generation of **5,980** FTES (Hold Harmless)
- F. Offering **1,474** sections for the 2024-2025 year.
- G. Cost of Living Adjustment (COLA) increase: **1.07%** (Governors Budget Proposal)
- H. Budget for the GASB "pay as you go" costs for Retiree Benefits: **\$654,320** (Estimate based on annualized 2023 actual costs)
- I. Pension contributions: Public Employee Retirement System (PERS) employer contributions at 27.05% and State Teachers Employee Retirement System (STRS) at 19.1% (Chancellor's Office Analysis of January).
- J. Unemployment Insurance at 0.05% (LACOE)
- K. Budget for projected utility increases of 1%.
- L. Budget to fill the following 5 full-time faculty positions:
 - 1. Chemistry
 - 2. Cosmetology
 - 3. Welding
 - 4. Biology/Biotechnology
 - 5. Communication Studies
- M. Budget for the following one-time Augmentations/Enhancements (\$630,000):
 - 1. Enrollment Management Plan (\$100,000)
 - 2. Budget Augmentations – One time (\$100,000)
 - 3. Student Meal Program (\$200,000) *
 - 4. Student Technology (\$150,000) *
 - 5. Summer Enrichment Activities (\$80,000)
- N. Budget for Line of Credit debt expense of \$781,841.25.
- O. Budget for Other Postemployment Benefit (OPEB) contribution of \$250,000.
- P. Reserve the following expenditures from the ending balance (\$4,543,488):



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1. Compton College Enterprise Resource Planning System (\$2,543,488)
2. Compton Community College District Personnel Commission (\$400,000)
3. Compton College Guided Pathways Programs (\$950,000)
4. Compton College Strong Workforce Program (\$650,000)

Q. Budget for an inter-fund transfer out:

1. Transfer \$600,000 to the Property & Liability Fund to pay for property and liability insurance.
2. Transfer \$150,000 to the Child Development Fund to support the operational costs for the Child Development Center.
3. Transfer \$270,000 to Restricted Funds to support Compton College Guided Pathways.
4. Transfer \$1,600,000 to the Capital Outlay Fund to pay anticipated additional costs for the Physical Education Complex Replacement Project.
5. Transfer \$1,000,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Visual & Performing Arts Replacement Project.
6. Transfer \$500,000 to Capital Outlay for Schedule Maintenance Projects.
7. Transfer \$50,000 to Capital Outlay for anticipated costs for the Student Services Building and Instructional Building #2.
8. Transfer \$1,500,000 to Capital Outlay for Enterprise Resource Planning System.

*Student Meal Program & Student Technology will be funded from Employee Retention Credit once the funds are received.