

# PALOMAR COLLEGE

## Presentation to Palomar Community College District's Governing Board



*Fiscal Year  
2015-2016  
Adopted  
Budget*

# FY 2014-2015

## ADOPTED BUDGET VS. ACTUAL EXPENDITURES

	<b>ADOPTED (UPDATED AT TENTATIVE)</b>	<b>ACTUAL</b>	<b>DIFFERENCE</b>
BEGINNING BALANCE	\$ 10,548,414	\$ 10,548,414	\$ 0
REVENUE	106,719,518	107,917,836	1,198,318
EXPENDITURES	108,541,186	108,384,583	(156,603)
FINAL ENDING FUND BALANCE	\$ 8,726,746	\$ 10,081,669	\$ 1,354,923

- Variance
  - Mandated Claims – Additional (One-time)
    - \$843,200
  - PY Apportionment Adjustment
  - Allowable SSSP and Student Equity Expense Transfers
- FY 14-15 Recalculation
  - March 2016

# FY 2015-16

## STATE BUDGET – DISTRICT IMPACT

- **COLA (1.02%)**
  - \$984,455
- **CDCP Rate Increase (\$49M)**
  - \$684,110
- **Base Allocation Funding Increase (\$226.7M)**
  - \$4.5M
- **Mandated Block Grant (\$353.3M)**
  - One-time
  - Pay down prior mandate claims
  - \$353.3M / \$553 per FTES
  - Approx. \$10.6M
- **STRS Rate Increase**
  - 8.88% to 10.73%
- **Full Time Faculty Hiring**
  - \$1.2M
- **Student Success and Support Program (\$100M)**
  - Approx. \$2.7M
- **Student Equity (\$85M)**
  - Approx. \$794,000

# FY 2015-2016

## PLANNING ASSUMPTIONS

- Base FTES 19,320
- Cost of Living Allowance (COLA)
- Career Development College Preparation (CDCP) Rate Increase
- Staff - New Hires
- Step/Column Advances
- Discretionary Budgets
- Base Allocation Funding
- Benefits
  - Health, Dental, Vision, PERS, STRS
  - California Education Coalition for Health Care Reform (CECHCR)
- Actuary Contribution
  - Fund 69
- Preserves 5% Contingency Account
- Resource Allocation Model (RAM)

# FY 2015-2016

## ADOPTED BUDGET

	ADOPTED BUDGET
BEGINNING BALANCE	\$ 10,081,669
REVENUE	111,496,431
EXPENDITURES	107,901,877
ESTIMATED ENDING FUND BALANCE	\$ 13,676,214

- Supplemental Retirement Program
  - Approx. \$3.3M
- Larger Beginning Fund Balance
  - Approx. \$1.3M

# 2014-2015 vs. 2015-2016 EXPENDITURES

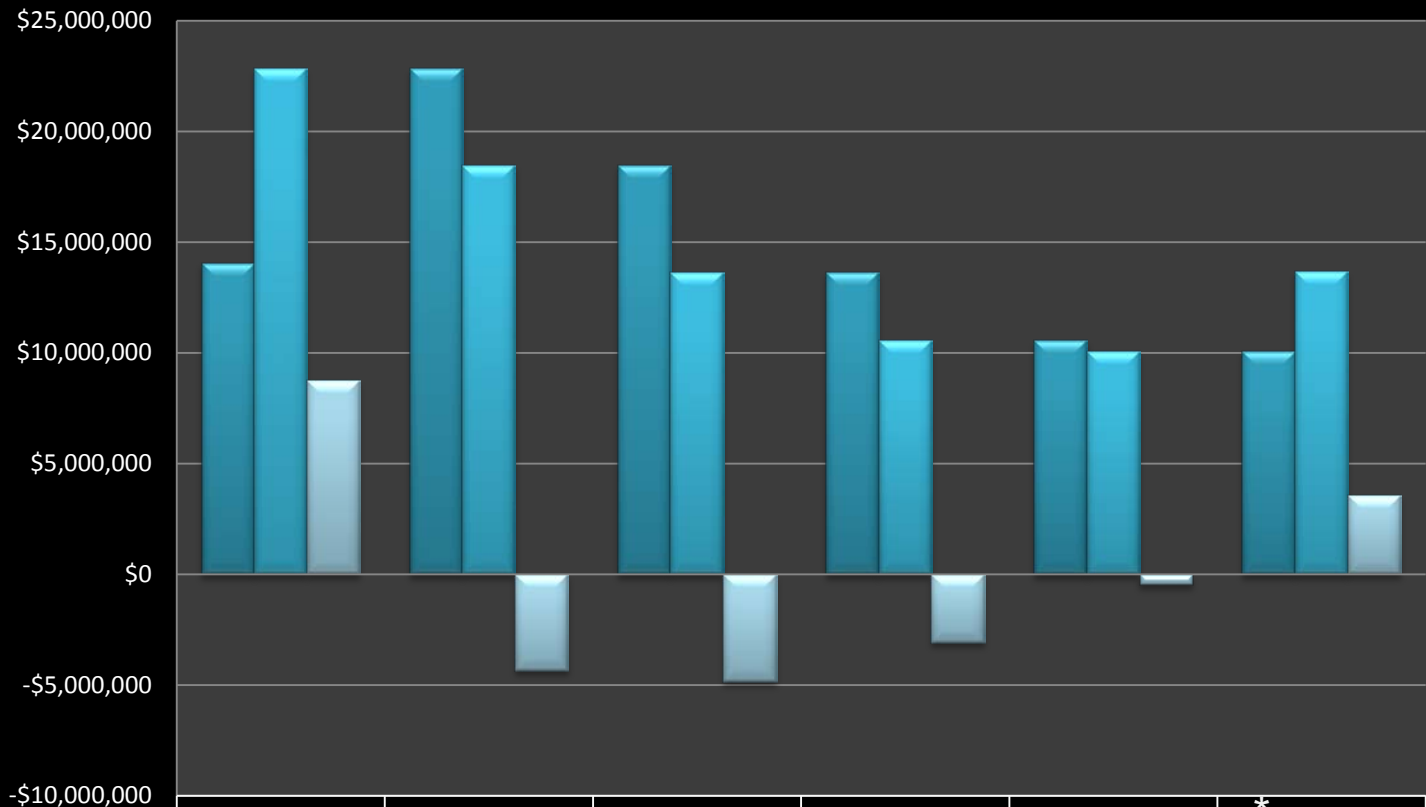
## (FUND 11 UNRESTRICTED INCLUDING DESIGNATED)

	2014-15 ACTUAL	2015-16 BUDGET	PERCENTAGE OF BUDGET
1000 ACADEMIC SALARIES	\$ 45,803,251	\$ 44,167,390	41.47%
2000 CLASSIFIED SALARIES	23,303,344	19,952,434	19.13%
3000 BENEFITS	23,883,303	24,252,380	22.48%
4000 SUPPLIES & MATERIALS	919,133	1,005,131	0.93%
5000 OTHER OPERATING EXPENSES	8,640,327	9,084,417	8.42%
6000 CAPITAL OUTLAY	379,622	145,834	0.14%
7000 OTHER OUTGOING	5,455,603	9,294,301	7.43%
SUBTOTAL:	\$ 108,384,583	\$ 107,901,887	100.0%
7900 RESERVES (ENDING BALANCE):	10,081,669	13,676,214	
GRAND TOTAL:	\$ 118,466,252	\$ 121,578,101	

# ACTUAL & BUDGET PROJECTION

RECAP	2014-15 ACTUALS	2015-16 PROJECTION
BEGINNING BALANCE	\$ 10,548,414	\$ 10,081,669
APPORTIONMENT REVENUE	95,831,090	102,086,346
OTHER REVENUE	10,723,622	8,869,114
MANDATED COST (\$28/FTES, ONE-TIME)	1,363,126	540,971
SUB-TOTAL OTHER RESOURCES	12,086,748	9,410,085
AVAILABLE RESOURCES	107,917,836	111,496,431
EXPENDITURES	108,384,583	107,901,887
ENDING BALANCE	10,081,669	13,676,214
5% BOARD RESERVE	5,179,998	5,395,892
DESIGNATED ACCOUNTS	2,731,193	3,076,984
OTHER RESERVES	\$ 2,170,478	\$ 5,203,338

# FUND BALANCE HISTORY



	2010-11	2011-12	2012-13	2013-14	2014-15	* 2015-16
Beginning Fund Balance	\$14,061,085	\$22,832,473	\$18,484,124	\$13,647,560	\$10,548,414	\$10,081,669
Ending Fund Balance	\$22,832,473	\$18,484,124	\$13,647,560	\$10,548,414	\$10,081,669	\$13,676,214
Change	\$8,771,388	-\$4,348,349	-\$4,836,564	-\$3,099,146	-\$466,745	\$3,594,545

\*projected



# SUMMARY

- State fiscal situation has improved somewhat
- Align continuous expenditures with continuous revenue
- Link Enrollment Management with Fiscal Resources
- Plan for South Center

# SPECIAL THANKS TO:

*Shawn Jones and  
Brandi Taveuveu*



*The budget  
is a product  
of an  
inordinate  
amount of  
work by  
numerous  
individuals,  
but special  
thanks go  
to those  
here  
named.*