

BUDGET COMMITTEE MEETING

NOVEMBER 28, 2017



PALOMAR COMMUNITY COLLEGE DISTRICT
1140 W. Mission Rd., San Marcos, CA 92069

FISCAL STABILIZATION PLAN

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Title 5 § 58776

BUDGET STABILITY

- Districts shall receive stability funding only in the initial year of Decline in FTES in an amount equaling the revenue loss associated with the FTES reduction for that year
- Declines in FTES that result in reduction of calculated Basic Allocation will not cause a reduction until the third year of the FTES decline, and the Basic Allocation will not be reduced if the FTES is restored back or above the pre-Dcline base

Base Revenue

Single College Districts

>20,000 FTES	\$6,083,086* 
>10,000 FTES	\$4,866,469
<=10,000 FTES	\$3,649,851

State Approved Center

>1,000 FTES	\$1,216,617*
>750 FTES	\$ 912,463
>500 FTES	\$ 608,309
>250 FTES	\$ 304,154
<=100 FTES	\$ 152,077

Title 5 § 58010 SUMMER SHIFT

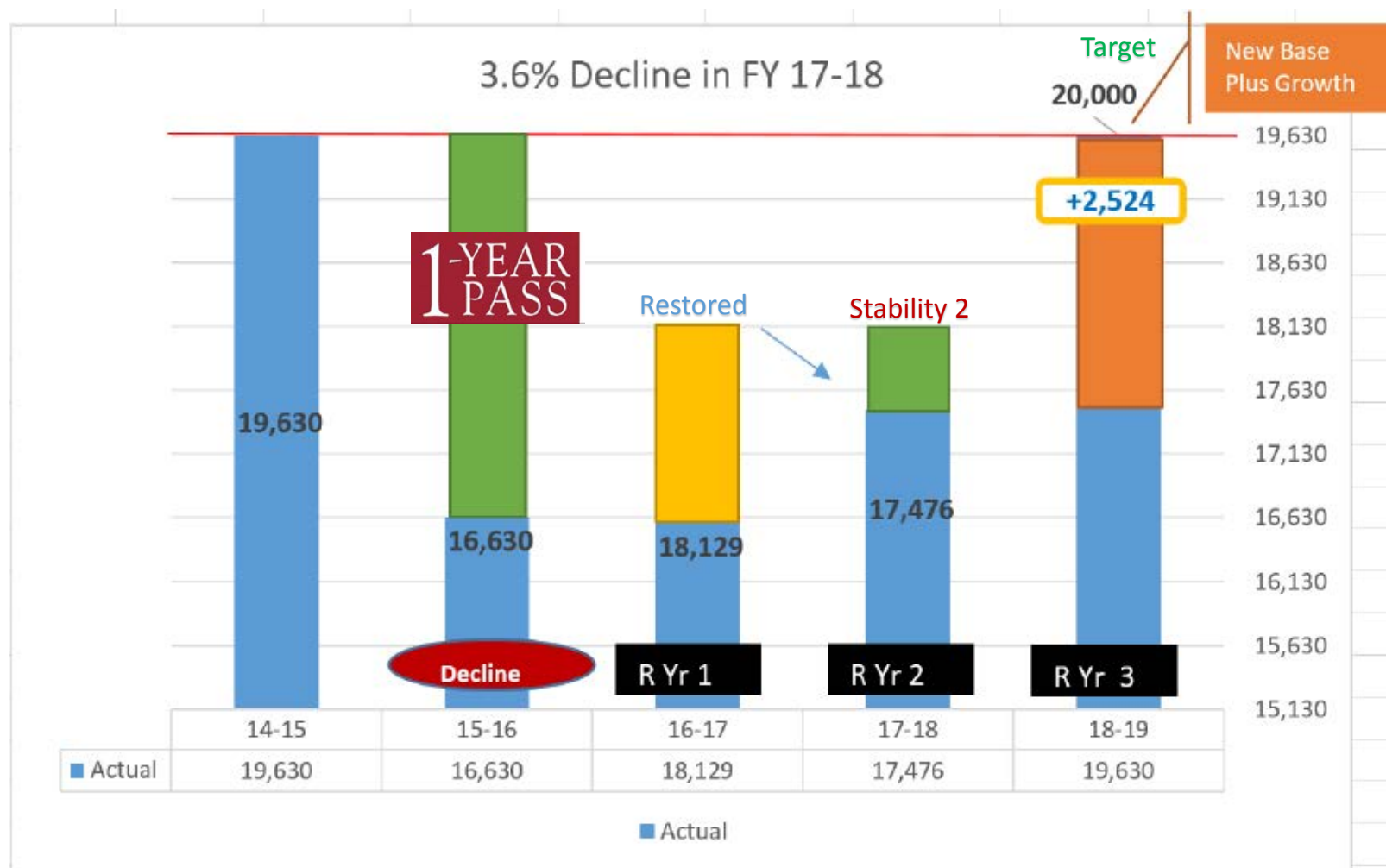
- Applies to courses that overlap fiscal years
- Summer FTES may be reported in the fiscal year in which the **census** occurs or when the course **ends**

Goal is to maximize FTES on the final year of Restoration

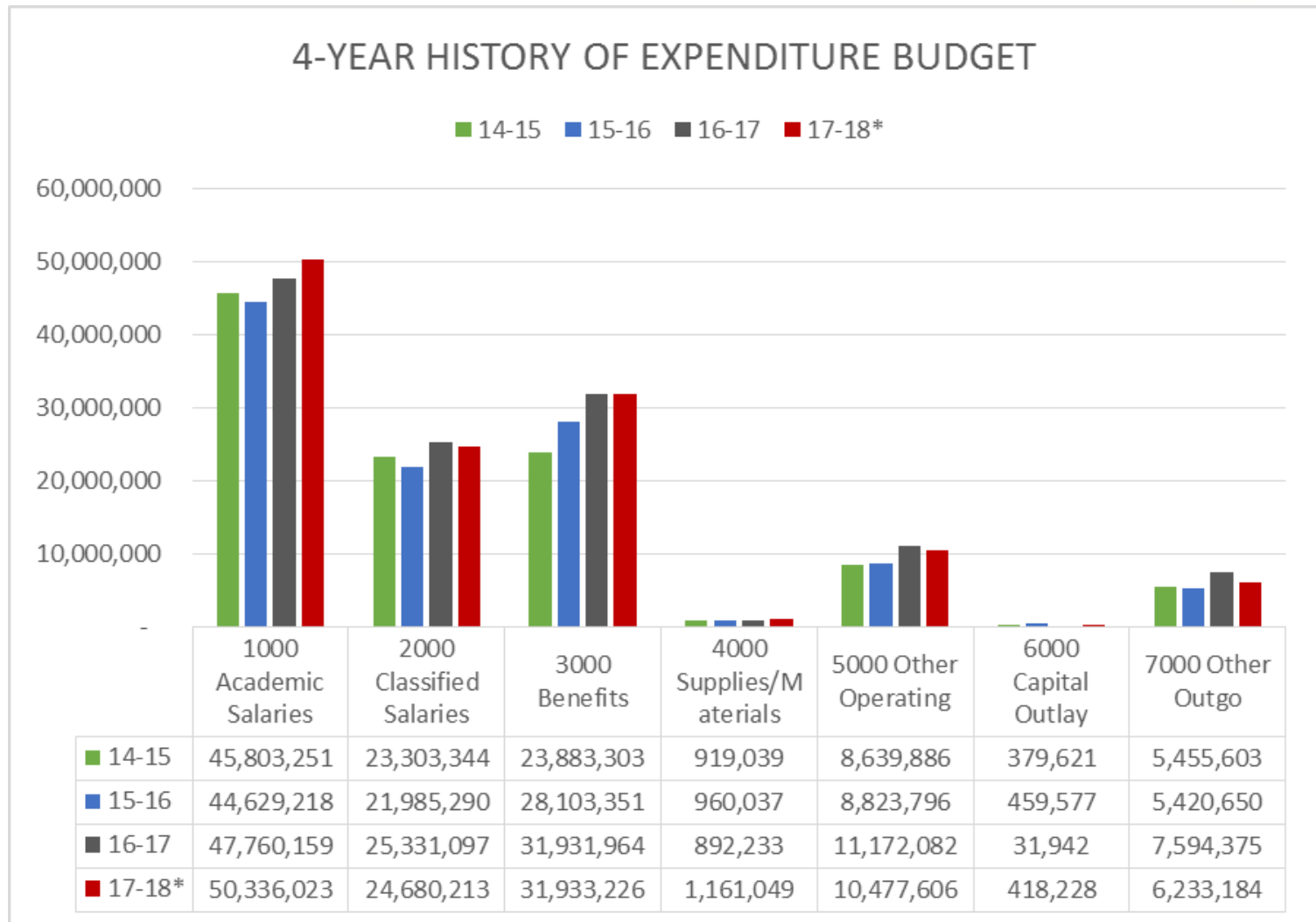


FULL-TIME EQUIVALENT STUDENTS SUMMARY

Decline/Stability/Restoration



DISTRICT EXPENDITURE OVERVIEW



District Overview

KEY BUDGET REDUCTION

Fund 11 General Fund Unrestricted

\$ 1,072,431

Reassignment of Expenditures to Alternative Funding Sources

• FUND 41 CAPITAL OUTLAY	850,046
• FUND 43 ENERGY CONSERVATION	695,619
• FUND 69 OTHER POST-EMPLOYMENT BENEFITS	2,000,000
• FUND 12 PROP 20 LOTTERY	527,415
• COMBINATION OF OTHER RESTRICTED FUNDS	599,924

TOTAL – ALL SOURCES \$ 5,745,435



District Financial Summary

17-18 FYE PROJECTIONS



FY 2017-18

Projected Net Operating Results

311 Quarter 1 Deficit	(\$ 3,841,951)
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FTES Not Earned 19,200-18,129 (Funded at 16-17 level)	(5,516,721)
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COLA 1.56%	(1,538,528)
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Total Deficit	(\$10,897,200)
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15-16 Mandate (One Time)	505,844
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16-17 Summer Shift +59 FTES	303,909
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Budget Reduction Target	5,745,435
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PROJECTED DEFICIT	(\$ 4,342,012)
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FY 17-18 ADOPTED BUDGET

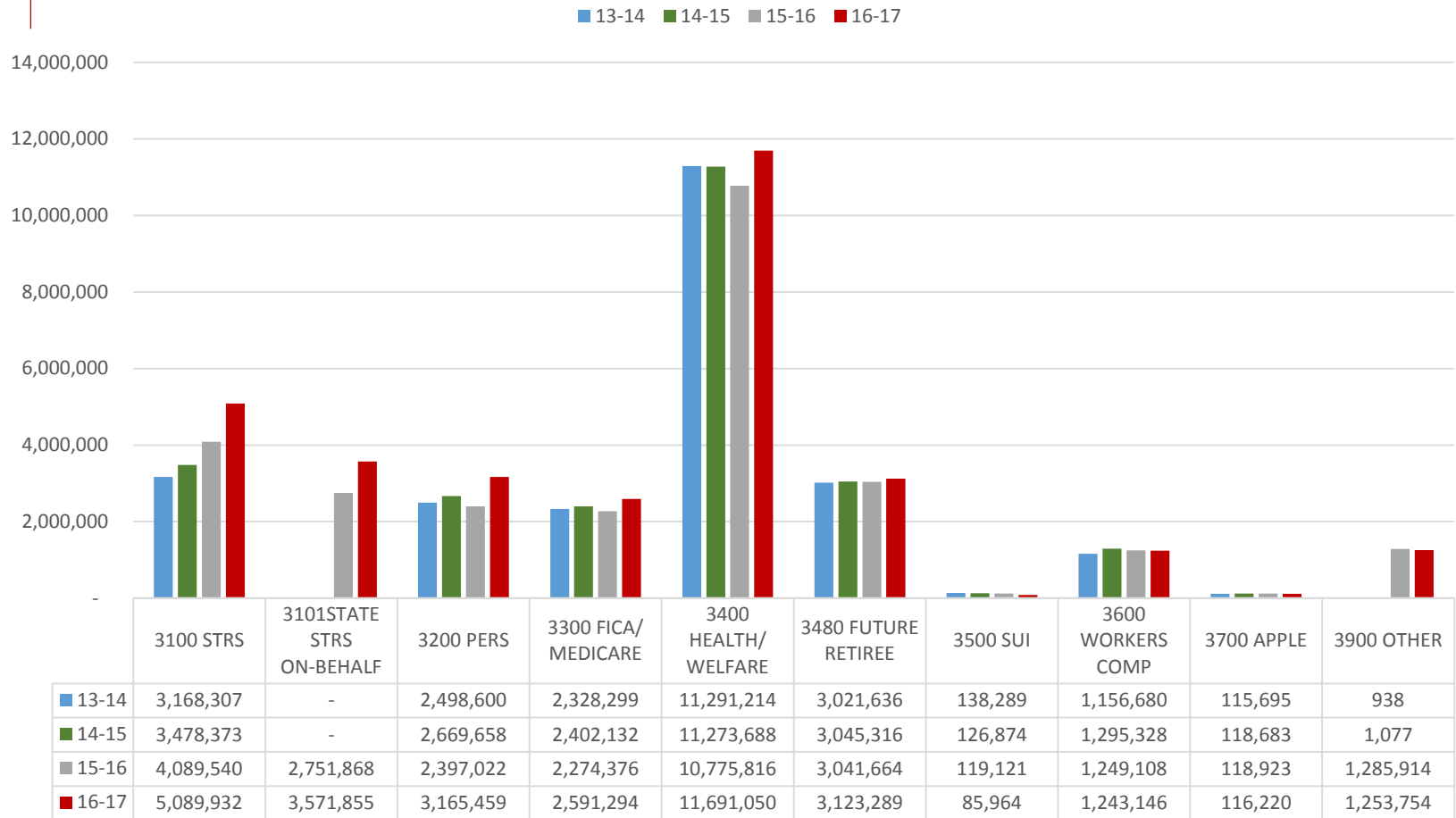
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|---------------------------------|--------------|
| • Beginning Fund Balance | \$21,853,780 |
| • Projected Deficit | (3,466,624) |
| • Projected Ending Fund Balance | \$18,387,156 |

FY 17-18 ADJUSTED BUDGET

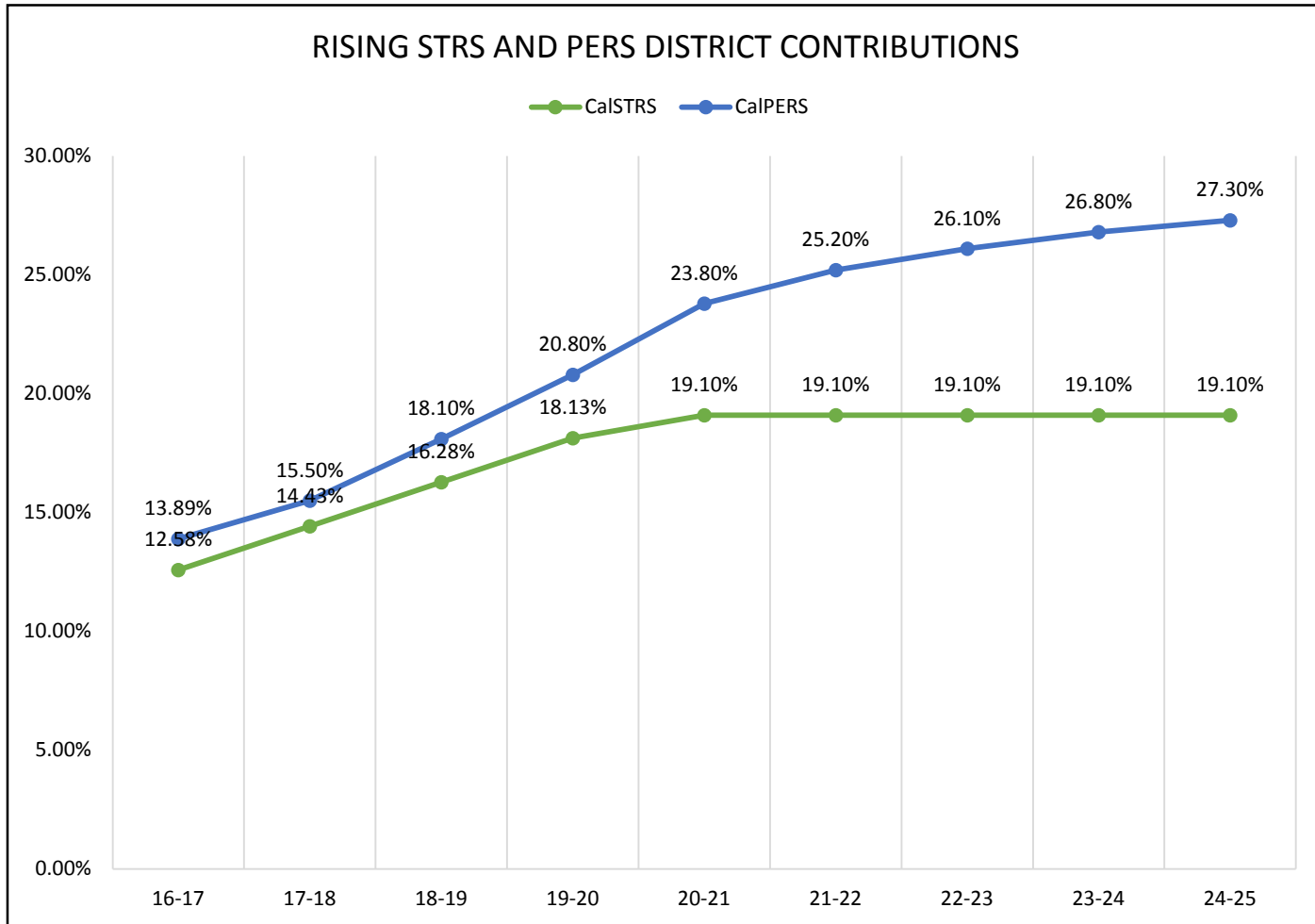
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| • Beginning Fund Balance | \$21,853,780 |
| • Projected Deficit | (4,342,012) |
| • Projected Ending Fund Balance | \$17,511,768 |

District Benefits

4-YEAR HISTORY OF BENEFITS COSTS



Pension Liability



Next Steps

Fall 2017 Semester

- ✓ Executive Staff
- ✓ Budget Committee
- SPC 12/5/17

Spring 2018

- Implement Budget Reductions
- Continuous Monitoring
- Year-end Adjustments

Questions