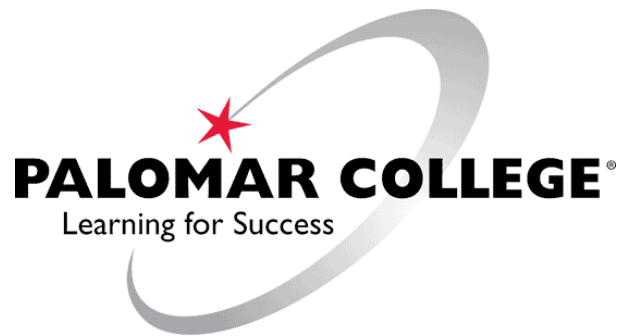




Budget Committee

May 11, 2021



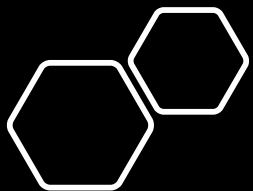


Agenda Items

- I. Approval of Meeting Minutes
 - a) Regular Meeting of April 13
 - ~~b) Regular Meeting of April 27~~
- II. Budget Assumptions / Multi-Year Projections
- III. Budget Calendar / Future Meetings
- IV. Other
- V. Adjournment

Budget Assumptions

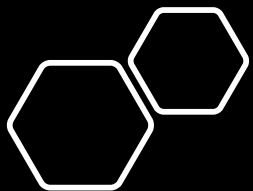




Revenue Assumptions

- SCFF Enrollment Projections updated
- COLA for 2021-22 updated
- Misc. Revenue

Factor	2020-21 Est. Actuals		2021-22 Projection		2022-23 Projection		2023-24 Projection		2024-25 Projection	
SCFF Overall Enrollment Growth			4.66%		4.74%		4.82%		4.90%	
FTES Enrollment / FTES Funded	15,214	18,342	15,923	17,347	16,677	16,992	17,480	16,869	18,338	17,082
Cost of Living Adjustment (COLA)	0.00%		1.70%		1.28%		1.61%		1.90%	
Lottery Rate per FTES (Unrestricted / Restricted)	\$150	\$49	\$150	\$49	\$150	\$49	\$150	\$49	\$150	\$49
Mandated Block Grant per FTES	\$30.16		\$30.67		\$31.06		\$31.56		\$32.16	
Property Tax Increase	3.36%		3.36%		3.36%		3.36%		3.36%	
HEERF II Income Offset - Vending	\$449,980		\$449,980		\$0		\$0		\$0	
Fallbrook Signage Revenue	\$0		\$0		\$0		\$350,000		\$350,000	



Expenditure Assumptions

- COLA 2021-22 updated
- HW 2021-22 updated

Factor	2020-21 Est. Actuals	2021-22 Projection	2022-23 Projection	2023-24 Projection	2024-25 Projection
Step & Column		1.08%	1.08%	1.08%	1.08%
COLA		1.70%	1.28%	1.61%	1.90%
Cal PERS	20.70%	22.91%	26.10%	27.10%	27.70%
Cal STRS	16.15%	15.92%	18.00%	18.00%	18.00%
Health & Welfare	4.00%	2.64%	4.00%	4.00%	4.00%
OASDI	6.20%	6.20%	6.20%	6.20%	6.20%
Unemployment Insurance	0.05%	1.23%	1.23%	1.23%	1.23%
Workers Comp	1.57%	1.57%	1.57%	1.57%	1.57%
Apple	2.50%	2.50%	2.50%	2.50%	2.50%
Consumer Price Index (CPI)	1.44%	1.57%	1.82%	2.12%	2.40%

Expenditure Assumptions Continued

Factor	2020-21 Est. Actuals	2021-22 Projection	2022-23 Projection	2023-24 Projection	2024-25 Projection
Re-Organization	\$0	\$750,000	\$758,100	\$766,287	\$774,263
PRP 1x Request	\$0	\$200,000	\$200,000	\$200,000	\$200,000
Technology / Infrastructure	\$0	\$500,000	\$500,000	\$500,000	\$500,000
Energy Cost Increase (Rebate/Reopening)	\$0	\$600,000	\$800,000	\$800,000	\$800,000
Board Election Costs	\$250,000	\$0	\$150,000	\$0	\$250,000
Contribution to Police Department (HEERF Offset for Revenue Loss)	(\$1,500,000)	(\$1,300,000)			
Transfers Out	\$2,005,445	\$2,005,445	\$3,305,445	\$3,305,445	\$3,305,445
Indirect Charge to HEERF II and III	(\$1,320,000)	(\$1,500,000)	\$0	\$0	\$0
OPEB Retiree Portion	\$2,666,531	\$2,666,531	\$2,773,192	\$2,884,120	\$2,999,485
OPEB Loan Repayment	\$0	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000

Budget and Mutli-Year Projections



Revenue Projections

Factor	2020-21 Estimated	2021-22 Projected	2022-23 Projected	2023-24 Projected	2024-25 Projected
SCFF: Total Computational Revenue (TCR)	\$115,124,684	\$117,081,804	\$118,580,450	\$120,489,596	\$125,214,818
Deficit Factor	(\$2,742,994)				
Funded SCFF	\$112,381,690	\$117,081,804	\$118,580,451	\$120,489,596	\$125,214,818
<i>Hold Harmless Revenue</i>	\$3,484,854	\$11,730,207	\$7,577,639	\$4,509,966	
<i>Stability Protection Account</i>	\$1,264,816				
<i>Earned SCFF</i>	\$107,632,020	\$105,351,597	\$111,002,812	\$115,979,630	\$125,214,818
Total Ongoing Revenue	\$15,047,832	\$14,786,546	\$14,903,384	\$14,960,795	\$15,022,580
Total One-Time Revenue	\$2,390,127	\$1,906,786	\$2,725,310	\$3,075,310	\$3,075,310
TOTAL REVENUES	\$129,819,649	\$133,775,136	\$136,209,144	\$138,525,700	\$143,312,707

Expenditure Projections

Factor	2020-21 Estimated	2021-22 Projected	2022-23 Projected	2023-24 Projected	2024-25 Projected
Employee Salaries	\$75,099,338	\$77,200,888	\$79,025,446	\$81,154,731	\$83,577,580
Employee Benefits	\$35,496,734	\$38,647,221	\$41,428,471	\$43,037,876	\$44,667,835
Sub-Total Employee Compensation	\$110,596,072	\$116,598,108	\$121,212,017	\$124,958,894	\$129,019,978
Supplies/Services/Cap. Outlay	\$9,123,278	\$10,437,883	\$11,366,220	\$11,436,302	\$11,686,223
Transfers Out	\$2,005,445	\$2,005,445	\$3,305,445	\$3,305,445	\$3,305,445
Transfer – OPEB Retiree	\$2,666,531	\$2,666,531	\$2,773,192	\$2,884,120	\$2,999,485
Transfer – OPEB Loan	\$0	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Sub-Total Other Expenses	\$13,825,254	\$16,359,859	\$18,694,857	\$18,875,867	\$19,241,153
TOTAL EXPENSE	\$124,421,326	\$132,957,967	\$139,906,874	\$143,834,761	\$148,261,131

Fund Balance Projections

Factor	2020-21 Estimated	2021-22 Projected	2022-23 Projected	2023-24 Projected	2024-25 Projected
Total Revenue	\$129,819,649	\$133,775,136	\$136,209,144	\$138,525,700	\$143,312,707
Total Expense	\$124,421,326	\$132,957,967	\$139,906,874	\$143,834,761	\$148,261,131
Net Surplus /(Deficit)	\$5,398,323	\$817,169	(\$3,697,730)	(\$5,309,061)	(\$4,948,423)
Beginning Fund Balance	\$20,812,352	\$26,210,675	\$27,027,844	\$23,330,114	\$18,021,053
Ending Fund Balance	\$26,210,675	\$27,027,844	\$23,330,114	\$18,021,053	\$13,072,630
Estimated Reserve %	21.07%	20.33%	16.68%	12.53%	8.82%

Budget Calendar / Future Meetings

Date	Topic	Meeting
May 14 th	May Revise	Governor's
May 25 th	May Revise	Budget Committee
May 25 th	May Revise	State of the Budget
July 1	State Adopted Budget	State
July 6	State Budget	Budget Committee
July 7	State Budget	State of the Budget
July 20	Budget Workshop/ State Budget	Board

Date	Topic	Meeting
August 3	Budget Update	Budget Committee
August 4	Budget Update	State of the Budget
August 17	Budget Deep Dive	Board
August 31	Budget Update (books closed)	Budget Committee
September 1	Budget Update (books closed)	State of the Budget
September 7	Budget Adopted	Board



THANK YOU!