



**CAMPUS BUDGET UPDATE: OCTOBER 14, 2020**

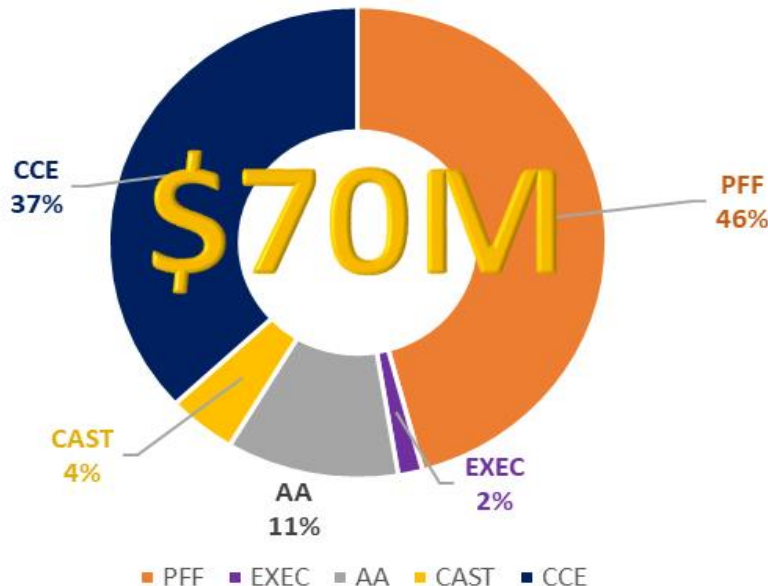
**Presented by: Yulian Ligioso, Acting VP Finance  
Carmen Coniglio, Senior Director, Fiscal Services**

# **2020-21 Adopted Budget**

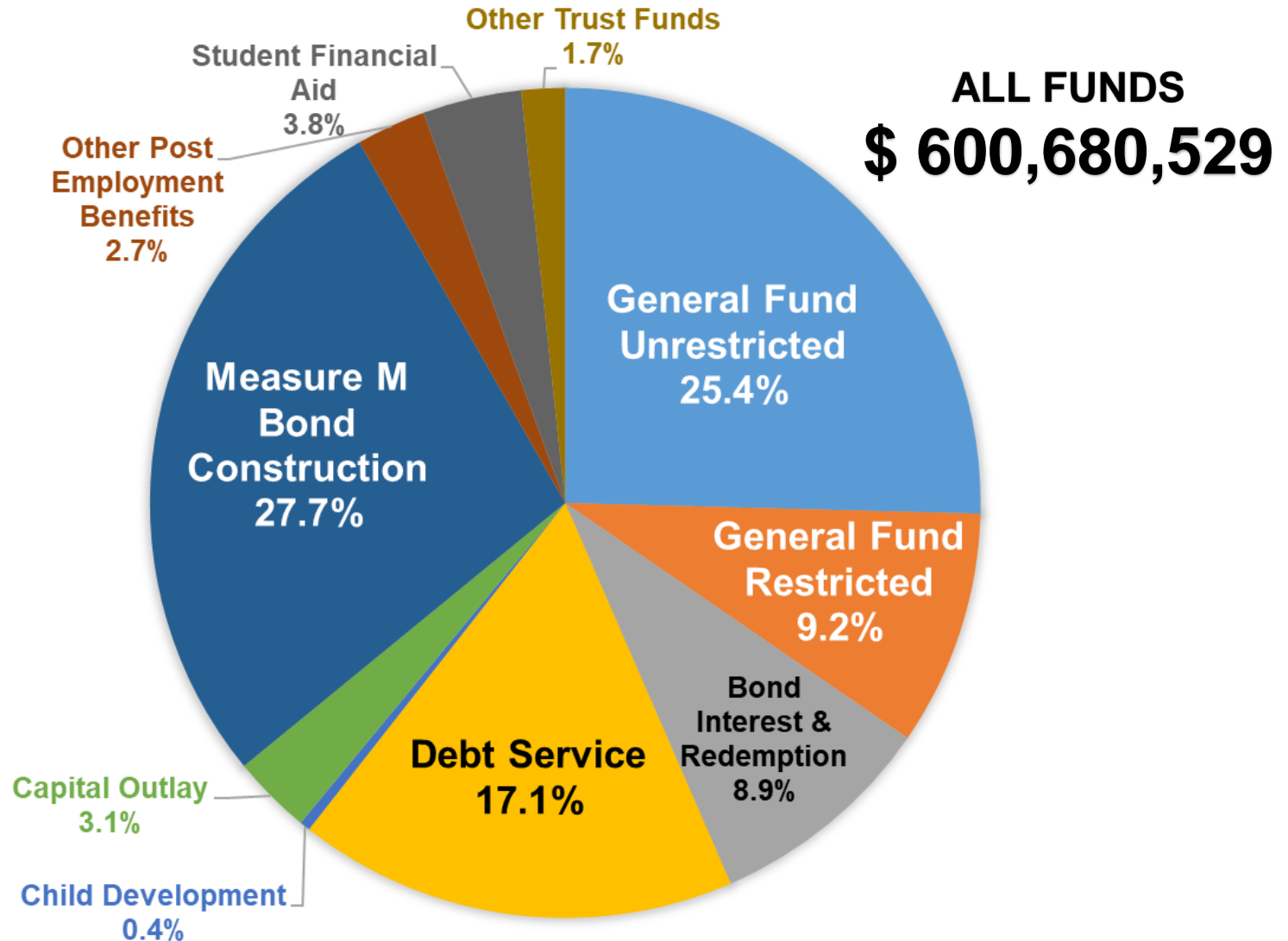
**Palomar Community College District  
1140 W. Mission Rd, San Marcos, CA 92069**

# Regular Positions By Employee Group

Position FTE	Fund 11		Fund 12		Fund 33		Fund 42		Total	
	Unrestricted		Restricted		Child Dev		Prop M		All Funds	
	FTE	Budget	FTE	Budget	FTE	Budget	FTE	Budget	FTE	Budget
Palomar Faculty Federation	271.20	\$30,016,121	11.80	\$1,316,754	11.00	\$670,235	-	\$-	294.00	\$32,003,110
Executive Administrators	5.00	1,109,434	-	-	-	-	-	-	5.00	1,109,434
Administrative Association	44.00	5,880,438	17.00	1,812,985	-	-	1.00	137,267	62.00	7,830,690
Confidential and Supervisory Unit	30.50	2,369,597	8.50	668,612	-	-	1.00	93,440	40.00	3,131,649
Council of Classified Employees	283.78	20,007,677	81.22	5,672,666	-	-	2.00	144,312	367.00	25,824,655
<b>SUBTOTAL</b>	<b>634.48</b>	<b>\$59,383,267</b>	<b>118.52</b>	<b>\$9,471,017</b>	<b>11.00</b>	<b>\$670,235</b>	<b>4.00</b>	<b>\$375,019</b>	<b>768.00</b>	<b>\$69,899,538</b>
Staffing Priorities		527,000		-		-		-		527,000
<b>TOTAL</b>	<b>634.48</b>	<b>\$59,910,267</b>	<b>118.52</b>	<b>\$9,471,017</b>	<b>11.00</b>	<b>\$670,235</b>	<b>4.00</b>	<b>\$375,019</b>	<b>768.00</b>	<b>\$70,426,538</b>



# FY 2020-21 ADOPTED BUDGET



# FY 2020-21 Adopted Budget Executive Summary

Fund Description		2019-20 Unaudited Fund Balances	2020-21 Adopted Budget
General Fund Unrestricted (Unrestricted and Designated)	Fund 11	20,812,353	152,644,238
General Fund Restricted	Fund 12	5,591,903	55,091,455
Prop M Bond Interest & Redemption Fund Series A	Fund 22	4,398,408	13,850,009
Prop M Bond Interest & Redemption Fund Series B	Fund 23	5,849,401	12,695,603
Prop M Bond Interest & Redemption Fund Series C	Fund 24	6,732,751	17,123,751
Prop M Bond Interest & Redemption Fund Series D	Fund 25	3,657,247	9,742,247
Other Debt Service Fund	Fund 29	102,603,250	102,807,350
Child Development Fund	Fund 33	560,841	2,413,217
Capital Outlay Projects Fund	Fund 41	12,018,052	17,834,092
Prop M Bond Construction Fund	Fund 42	166,217,572	166,217,572
Energy Conservation Fund	Fund 43	681,015	681,015
Other Post-Employment Benefits Fund	Fund 69	12,753,225	16,269,694
Associated Students Trust Fund	Fund 71	180,926	222,825
Student Representation Fee Trust Fund	Fund 72	412,279	500,953
Student Center Fee Fund	Fund 73	76,809	245,224
Student Financial Aid Trust Fund	Fund 74	4,086	23,123,249
Scholarship Loan and Trust Fund	Fund 75	149,633	825,133
Other Trust Funds	Fund 79	7,392,902	8,392,902
Total Budget For All Funds		350,092,654	600,680,529

# FY 2019-20 from **RED** into the **BLACK**



- ★ Salary savings from budgeted but not filled vacancies
- ★ Associated H&W, statutory, retirement benefits
- ★ Benefits budgeted conservative
- ★ STRS/PERS buy-down
- ★ Reductions in supplies, other operating
- ★ Return of premiums/former Health JPA
- ★ PY property tax receipts
- ★ CARES offset
- ★ SDG&E PV true up credit

# FY 2020-21 Revenue/Expenditure Assumptions



SCFF	\$115 million, in Hold Harmless
- Deficit Factor of 0.85%	(\$983,000)
- FTES Target	18,459
Non-Resident Tuition	\$2.78 mil
Follett	\$273,000
CARES	\$1.3 million
Return of premiums	\$1 million
12 vacancies	\$1 million
Step/Column	\$750,000
New position budget set aside	\$527,000
Associated benefits set aside	\$223,000
Health benefits plan change	(\$1 million)
STRS	0.95% decrease
PERS	0.98% increase
STRS on behalf	\$5.2 million
Board Reserve of 7%	\$9.2 million

## FUND 11 GENERAL FUND UNRESTRICTED

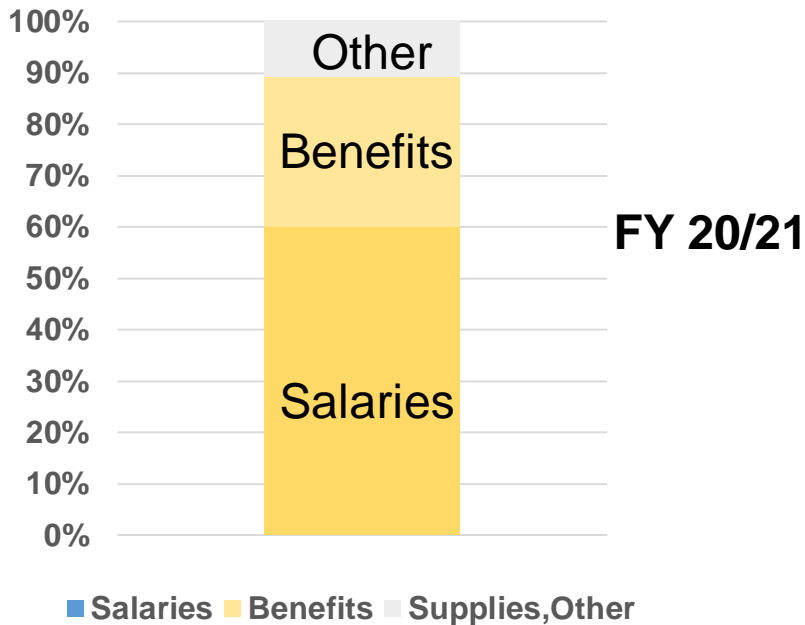


<b>Revenues, Expenditures, and Fund Balance</b>	<b>2019-20 Unaudited Actuals</b>	<b>2020-21 Adopted Budget</b>
<b>Revenues</b>		
State	34,992,414	31,057,299
Local	98,759,427	100,627,593
Other Sources	8,748,959	146,993
<b>Total Revenues</b>	<b>142,500,800</b>	<b>131,831,885</b>
<b>Expenditures</b>		
Academic Salaries	54,022,778	51,541,975
Classified Salaries	28,824,400	27,386,335
Employee Benefits	41,448,812	38,440,602
Supplies & Materials	963,598	1,174,762
Other Operating Expenses	9,800,652	10,721,120
Capital Outlay	11,511	195,957
Other Outgo (net)	7,302,555	2,035,445
<b>Total Expenditures</b>	<b>142,374,307</b>	<b>131,496,196</b>
<b>Net Change in Fund Balance</b>	<b>126,493</b>	<b>335,689</b>
<b>Beginning Fund Balance</b>	<b>20,685,860</b>	<b>20,812,353</b>
<b>Ending Fund Balance</b>	<b>20,812,353</b>	<b>21,148,042</b>
<b>Ending Fund Balance as % of Expenditure</b>	<b>14.6%</b>	<b>16.1%</b>

# Multi-year Budget Projections

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
<b>Revenues</b>					
SCFF	115,124,684	115,124,684	115,700,308	116,277,372	116,857,322
Deficit	(983,066)				
Net SCFF	114,141,618	115,124,684	115,700,308	116,277,372	116,857,322
State/Local	17,543,274	18,601,151	18,771,031	19,216,359	19,429,440
Transfers	<u>146,993</u>	<u>146,993</u>	<u>146,993</u>	<u>146,993</u>	<u>146,993</u>
Total	131,831,885	133,872,828	134,618,332	135,640,724	136,433,755
<b>Expenditures</b>					
Salaries	78,928,310	79,263,093	79,904,232	77,818,449	76,739,142
Benefits	38,440,602	40,773,891	42,502,346	43,470,679	44,408,211
Supplies	12,091,839	12,011,839	13,501,839	13,591,839	14,081,839
Other Outgo	<u>2,035,445</u>	<u>1,785,445</u>	<u>2,785,445</u>	<u>3,285,445</u>	<u>3,285,445</u>
Total	<u>131,496,196</u>	<u>133,834,268</u>	<u>138,693,862</u>	<u>138,166,412</u>	<u>138,514,637</u>
Surplus/Deficit before reductions	335,689	38,560	(4,075,530)	(2,525,687)	(2,080,882)
<b>REDUCTIONS NEEDED</b>	<u>-</u>	<u>-</u>	<u>(4,100,000)</u>	<u>(2,600,000)</u>	<u>(2,100,000)</u>
<b>Surplus</b>	<b>335,689</b>	<b>38,560</b>	<b>24,470</b>	<b>74,313</b>	<b>19,118</b>
Beg Fund Balance	20,812,353	21,148,042	21,186,602	21,211,072	21,285,385
End Fund Balance	21,148,042	21,186,602	21,211,072	21,285,385	21,304,503
% Fund Balance	16.08%	15.83%	15.29%	15.41%	15.38%

# Compensation As Percent Of Expenditures



	FY 19/20		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
	Adopted	Close					
Revenues with F69 Borrowing	96.5%	90.4%					
Net Revenues	93.1%	87.2%	89.0%	89.2%	90.6%	88.9%	89.4%
Expenditures	88.9%	90.2%	89.3%	89.7%	88.7%	88.6%	88.4%

# Multi-year Projections Revenue Assumptions



	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
--	----------	----------	----------	----------	----------

**BASIC AID STATUS – Expected by FY 2024-25**

**(5.63% annual Property Taxes increase based on 20yr Average San Diego County AV growth)**

Property Tax, Enrollment Fees	95,892,579	100,828,133	106,041,560	111,548,502	117,365,484
SCFF Hold Harmless	6,783,893	5,200,827	2,776,702	-	-
(a) SCFF Revenue Shortfall/Deficit	(983,066)	983,066	-	-	-
(b) COLA	-	-	287,812	288,532	289,975
	0.00%	0.00%	0.25%	0.25%	0.50%
(c) Growth	-	-	287,812	288,532	289,975
	0.00%	0.00%	0.25%	0.25%	0.50%
(d) Progress on SCFF goals	700,000	600,000	500,000	350,000	-
(e) Center status FB			1,348,501	1,351,872	1,358,631
(f) Center status RB				1,351,872	1,358,631
(g) Fallbrook signage		200,000	250,000	300,000	-
Longer-term rentals (TTIP					
(h) South, CSUSM, SDSU, ASU etc.)		100,000			
(i) Non-Resident Fees	(900,000)	(250,000)	(125,000)	100,000	200,000
(j) CARES Act					
(k) Prop 15	-	-	-	-	-

# Multi-Year Projections Expenditure Assumptions

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
(a) Vacancies/Replacements/Re-org	750,000	300,000	100,000	100,000	100,000
(b) Reductions - Re-org/hourly					
(c) Faculty FON obligation					
(d) Retirements		-750,000	-250,000	-250,000	-250,000
(e) Step & Column	- 1%	784,783 1%	791,138 1%	797,550 1%	804,026 1%
(f) Health & Welfare	-1,000,000	778,676 5%	817,610 5%	858,490 5%	901,415 5%
(g) PERS	- 20.70%	624,300 22.84%	814,674 25.50%	279,949 26.20%	85,677 26.20%
(h) STRS	- 16.15%	-77,564 16.00%	51,291 16.00%	1,151,232 18.10%	59,189 18.10%
(i) STRS on behalf	5,248,956	-78,019	32,057	32,378	-
(j) PERS on behalf	-	1,085,897	12,823	12,951	13,081
(k) Deferrals & Interest cost for borrowing	-	110,000	55,000	-	-
(l) Issuance Costs for borrowing	-	50,000	25,000	-	-
(m) Energy increases/decreases	-	-	-	-	-
(n) Election costs	240,000	-240,000	160,000	-160,000	240,000
(o) Increases/decreases in discretionary accounts	-	-	500,000	250,000	250,000
(p) OPEB repayment	-	-	750,000	-	-
(q) OPEB contribution to Fund 69				500,000	
(r) CARES Act	-750,000	-250,000	250,000	-	-



**THANK YOU!**