

Grossmont-Cuyamaca Community College District Revenue and Expenditures Projections

Assumptions:

4% apportionment deficit for 20/21 Adoption Budget

50% reduction in international enrollment tuition in 20/21 AB. Increase 25% in 22/23 and 23/24

2% COLA on apportionment in future years starting in 21/22

Added all Delayed positions in 21/22 - 20 positions

Added 1/2 of frozen positions in 21/22 - 12 positions

Added remainder of frozen positions in 22/23 - 13 positions

Increase adjunct by 5% in 21/22 no other increases in future years other than step & col

Increase temporary hourlies by 25% in 21/22 no other increases in future years

Step & Col increase cost included every year at 1%

Use PERS/STRS Reserve for 1/2 of increased cost for 21/22 & 22/23

OPEB = 1% of contract salaries

4% Medical Benefit Rates increase every year

Increase Board Reserve by .25% starting in 21/22

No funds allocated for facilities repairs & maintenance in future years

Operating expense increase 1% every year

Grossmont-Cuyamaca Community College District
Revenue and Expenditures Projections - Best Estimates as of July 2020
Unrestricted General Fund

7/13/2020

	<u>2019/20 Proj</u>	<u>8% Reduction 2020/21 TB</u>	<u>4% Reduction 2020/21 AB</u>	<u>2% COLA 2021/22 Proj.</u>	<u>2% COLA 2022/23 Proj.</u>	<u>2% COLA 2023/24 Proj.</u>
Beginning Balance	\$ 12,781,971	\$ 12,175,625	\$ 12,175,625	\$ 6,435,495	\$ 6,377,987	\$ 6,505,769
Revenue:						
General Apportionment	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 118,335,922	\$ 120,702,641	\$ 123,116,693
State Shortfall (Deficit)	(1,160,156)	(9,281,249)	(4,640,624)	-	-	-
Prior Year Adjustment - one-time	509,597	-	-	-	-	-
Other State Revenue	4,938,434	4,774,881	4,774,881	4,774,881	4,774,881	4,774,881
Local Revenue	5,185,186	4,109,465	2,875,715	2,875,715	3,185,715	3,495,715
Transfer from OPEB	1,648,930	1,454,345	1,454,345	1,515,707	1,579,927	1,646,923
Transfer Between Restricted & Unrestricted	-	-	-	-	-	-
Total Revenue	<u>\$ 127,137,601</u>	<u>\$ 117,073,052</u>	<u>\$ 120,479,927</u>	<u>\$ 127,502,225</u>	<u>\$ 130,243,164</u>	<u>\$ 133,034,212</u>
Expenditures						
Salaries	\$ 78,313,893	\$ 75,894,240	\$ 76,252,244	\$ 79,507,680	\$ 80,950,129	\$ 81,744,051
Benefits/Retirement	32,287,735	34,162,894	34,351,858	37,026,557	39,379,999	42,354,449
Total Salaries & Benefits	110,601,628	110,057,134	110,604,102	116,534,237	120,330,128	124,098,500
<i>Projected increased costs</i>				\$5,930,135	\$3,795,891	\$3,768,372
Supplies	953,953	949,879	1,049,879	1,060,378	1,070,982	1,081,691
Rents, Utilities & Other Operating	14,225,095	12,746,965	13,039,080	13,169,471	13,301,166	13,434,177
Capital Outlay	1,116,807	607,379	713,379	720,513	727,718	734,995
Other Outgo/Std Financial Aid	846,464	580,952	580,952	586,762	592,629	598,555
Facilities Maintenance & Repairs	-	-	232,665	-	-	-
Total Expenditures	<u>\$ 127,743,947</u>	<u>\$ 124,942,309</u>	<u>\$ 126,220,057</u>	<u>\$ 132,071,360</u>	<u>\$ 136,022,622</u>	<u>\$ 139,947,919</u>
Ending Balance	12,175,625	4,306,368	6,435,495	1,866,360	598,528	(407,938)
Less: Legal Reserve 5%	6,684,074	6,154,699	6,316,931	6,377,987	6,505,769	6,644,761
Less: Board Goal Reserve	2,191,500	2,017,934	2,071,125	2,384,294	2,729,693	3,090,587
Less: Purchase Order Carry Over/Commitment						
Net Ending Balance	<u>\$ 3,300,051</u>	<u>\$ (3,866,265)</u>	<u>(\$1,952,561)</u>	<u>\$ (6,895,921)</u>	<u>\$ (8,636,934)</u>	<u>\$ (10,143,285)</u>