

**Grossmont-Cuyamaca Community College District
Revenue and Expenditures Projections
Scenario A**

8/10/2020

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 starting in 22/23

24/25 apportionment is based on the assumption that FTES will grow by 9% compared to 2019/20

Added all Delayed positions in 21/22

Continue to freeze all other vacancies

Increase adjunct by 2% each year beginning in 21/22, 22/23, 23/24 to support enrollment mgmt strategies for coming out of hold harmless

Increase temporary hourlies by 20% in 22/23 no other increases in future years

No paid overtime, no excess vacation paid out

Step & Col increase cost included every year at 1%

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

No OPEB contribution in 21/22

OPEB contribution resumes in 22-23 at 1% of contract salaries

5% Medical Benefit Rates increase every year

Freeze Board Reserve at 6.75% in 21/22

Increase Board Reserve by .25% starting in 22/23

No funds allocated for facilities repairs & maintenance in future years

Operating expense increase 1% every year due to increase cost in consumer goods

Grossmont-Cuyamaca Community College District
Revenue and Expenditures Projections - Best Estimates as of August 2020

Scenario A

Unrestricted General Fund

	<u>2019/20 Proj</u>	<u>8% Reduction 2020/21 TB</u>	<u>Estimates 4% Reduction 2020/21 AB</u>	<u>0% COLA 2021/22 Proj.</u>	<u>2% COLA 2022/23 Proj.</u>	<u>Hold Harmless Ends 2% COLA 2023/24 Proj.</u>	<u>2% COLA 2024/25 Proj.</u>
Beginning Balance	\$ 12,781,971	\$ 12,175,625	\$ 12,175,625	\$ 6,435,277	\$ 6,267,658	\$ 6,387,995	\$ 6,524,198
Revenue:							
General Apportionment	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 118,335,922	\$ 120,702,641	\$ 122,847,420
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	4,774,881
Local Revenue	5,185,186	4,109,465	2,875,715	2,875,715	3,185,715	3,495,715	3,495,715
Transfer from OPEB	1,648,930	1,454,345	1,454,345	1,519,331	1,583,713	1,646,923	1,721,041
Transfer Between Restricted & Unrestricted	-	-	-	-	-	-	-
Total Revenue	<u>\$ 127,137,601</u>	<u>\$ 117,073,052</u>	<u>\$ 120,479,927</u>	<u>\$ 125,185,537</u>	<u>\$ 127,880,231</u>	<u>\$ 130,620,160</u>	<u>\$ 132,839,057</u>
Expenditures							
Salaries	\$ 78,313,893	\$ 75,894,240	\$ 76,252,244	\$ 77,627,061	\$ 79,001,131	\$ 80,148,010	\$ 80,934,532
Benefits/Retirement	<u>32,287,735</u>	<u>34,162,894</u>	<u>34,352,076</u>	<u>36,243,373</u>	<u>38,774,509</u>	<u>41,421,951</u>	<u>42,571,204</u>
Total Salaries & Benefits	110,601,628 87%	110,057,134 94%	110,604,320 92%	113,870,434 91%	117,775,640 92%	121,569,961 93%	123,505,736 93%
<i>Projected increased costs</i>				\$3,266,114	\$3,905,206	\$3,794,321	\$1,935,775
Supplies	953,953	949,879	1,049,879	1,060,378	1,070,982	1,081,691	1,092,508
Rents, Utilities & Other Operating	14,225,095	12,746,965	13,039,080	13,169,471	13,301,166	13,434,177	13,568,519
Capital Outlay	1,116,807	607,379	713,379	720,513	727,718	734,995	742,345
Other Outgo/Std Financial Aid	846,464	580,952	580,952	586,762	592,629	598,555	604,541
Facilities Maintenance & Repairs	-	-	232,665	-	-	-	-
Total Expenditures	<u>\$ 127,743,947</u>	<u>\$ 124,942,309</u>	<u>\$ 126,220,275</u>	<u>\$ 129,407,557</u>	<u>\$ 133,468,134</u>	<u>\$ 137,419,380</u>	<u>\$ 139,513,649</u>
Ending Balance	12,175,625	4,306,368	6,435,277	2,213,257	679,755	(411,226)	(150,394)
Less: Legal Reserve 5%	6,684,074	6,154,699	6,316,931	6,267,658	6,387,995	6,524,198	6,636,345
Less: Board Goal Reserve	2,191,500	2,017,934	2,071,125	2,054,970	2,388,035	2,737,426	3,086,672
Less: Purchase Order Carry Over/Commitment							
Net Ending Balance	<u>\$ 3,300,051</u>	<u>\$ (3,866,265)</u>	<u>(\$1,952,779)</u>	<u>\$ (6,109,371)</u>	<u>\$ (8,096,275)</u>	<u>\$ (9,672,849)</u>	<u>\$ (9,873,412)</u>