

**Grossmont-Cuyamaca Community College District
Revenue and Expenditures Projections
Scenario B - Worse Case Scenario**

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

No COLA on apportionment in all future years

No growth in FTES - same level as 2020-21 Projections

Added all Delayed positions in 21/22

Continue to freeze all other vacancies

No Increase in adjunct salaries in future years

No Increase in temporary hourlies 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

No OPEB contribution in all future years

5% Medical Benefit Rates increase every year

Freeze Board Reserve at 6.75% in all future years

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 B - Worse Case Scenario

Unrestricted General Fund

	<u>2019/20 Proj</u>	8% Reduction <u>2020/21 TB</u>	Estimates 4% Reduction <u>2020/21 AB</u>	0% COLA <u>2021/22 Proj.</u>	0% COLA <u>2022/23 Proj.</u>	0% COLA <u>2023/24 Proj.</u>	0% COLA <u>2024/25 Proj.</u>
Beginning Balance	\$ 12,781,971	\$ 12,175,625	\$ 12,175,625	\$ 6,435,277	\$ 6,267,658	\$ 6,277,504	\$ 6,295,744
Revenue:							
General Apportionment	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 116,015,610	\$ 108,950,220
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>\$ 125,559,919</u>	<u>\$ 125,933,129</u>	<u>\$ 118,941,857</u>
Expenditures							
Salaries	\$ 78,313,893	\$ 75,894,240	\$ 76,252,244	\$ 77,276,582	\$ 78,036,884	\$ 78,804,792	\$ 79,580,374
Benefits/Retirement	32,287,735	34,162,894	34,352,076	36,216,193	38,096,531	40,646,639	41,785,944
Total Salaries & Benefits	110,601,628 87%	110,057,134 94%	110,604,320 92%	113,492,775 91%	116,133,415 92%	119,451,431 95%	121,366,318 102%
<i>Projected increased costs</i>				\$2,888,455	\$2,640,640	\$3,318,016	\$1,914,887
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>\$ 129,029,898</u>	<u>\$ 131,825,909</u>	<u>\$ 135,300,850</u>	<u>\$ 137,374,231</u>
Ending Balance	12,175,625	4,306,368	6,435,277	2,590,916	1,668	(3,090,217)	(12,136,630)
Less: Legal Reserve 5%	6,684,074	6,154,699	6,316,931	6,267,658	6,277,504	6,295,744	5,963,695
Less: Board Goal Reserve	2,191,500	2,017,934	2,071,125	2,054,970	2,058,198	2,064,178	1,955,310
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>\$ (5,731,712)</u>	<u>\$ (8,334,034)</u>	<u>\$ (11,450,140)</u>	<u>\$ (20,055,635)</u>