

**Grossmont-Cuyamaca Community College District
Revenue and Expenditures Projections
Scenario C - No Growth - Includes COLA**

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

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

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 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 C - No FTES Growth

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 | \$ 115,618,845 |
| 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>\$ 125,610,482</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 91% | 119,451,431 91% | 121,366,318 97% |
| <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 | 2,321,980 | 1,707,304 | (5,239,551) |
| Less: Legal Reserve 5% | 6,684,074 | 6,154,699 | 6,316,931 | 6,267,658 | 6,387,995 | 6,524,198 | 6,292,128 |
| Less: Board Goal Reserve | 2,191,500 | 2,017,934 | 2,071,125 | 2,054,970 | 2,094,424 | 2,139,081 | 2,062,993 |
| 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>\$ (6,160,439)</u> | <u>\$ (6,955,975)</u> | <u>\$ (13,594,672)</u> |