

# VENTURA COUNTY COMMUNITY COLLEGE DISTRICT



## EXECUTIVE SUMMARY 2013-2014 ADOPTION BUDGET SEPTEMBER 10, 2013

# STATE BUDGET- COMMUNITY COLLEGE SYSTEM

Governor signed budget on June 27th, 2013

- CCC System received programmatic funds
  - COLA of 1.57% - \$87.5 million
  - Access/Restoration/Growth of 1.63% - \$89.4 million
  - Student Success (formally Matriculation) - \$50 million
- \$38 million in categorical funding
  - DSPS - \$15 million
  - EOPS - \$15 million
  - CalWORKs - \$8 million
- \$16.9 million to enhance online education
- \$25 million (over 2 years) for Adult Education planning
- \$48 million in energy efficiency projects (Prop 39)
- \$30 million in buy down of deferrals (currently \$621 million)
- \$15 million in Deferred Maintenance (one-time funds)
- \$15 million in IELM (one-time funds)

# CHANGES FROM TENTATIVE TO ADOPTION

- General Fund
  - No additional revenue
  - Some local movement in major budget categories
- Categorical Funds
  - \$309,000 - EOPS
  - \$266,000 - DSPS
  - \$150,000 - CalWORKS
  - \$306,000 - Scheduled Maintenance
  - \$306,000 - IELM

# DISTRICT ADOPTION BUDGET

- Additional General Fund Resources of \$5.2 million\*
  - \$1.9 million in COLA
  - \$1.3 million in FY 2012-13 growth
  - \$2.0 million in FY 2012-13 prior year contingency
- Implements Second year of Infrastructure Funding Model
- Additional categorical funds of \$725,000
- Scheduled Maintenance of \$306,000
- IELM of \$306,500
- Does not include Energy Efficiency Revenue \*\*
- Focuses on funding core functions that support District/college mission
- Complies with all external requirements (Ed Code, Title 5, etc.)

\* estimated \$2 million in earned FY 2013-14 growth will be included in the FY2014-15 budget

\*\* amounts still unknown

# FY 2013-14 FTES

FY 2013-14 Projected Base	25,108
Unfunded FTES Goal (increase from projected FY13 of 330)	<u>532</u>
FY14 FTES Target	25,640

	Moorpark	Oxnard	Ventura	Total District
FY 2012-13 actual	10,700	4,518	9,819	25,036
FY 2013-14 growth	241	342	21	604 *
FY 2013-14 projected	<u>10,940</u>	<u>4,860</u>	<u>9,840</u>	<u>25,640</u>

\* Includes 408 (1.63%) in growth, 196 in increased projected unfunded FTES

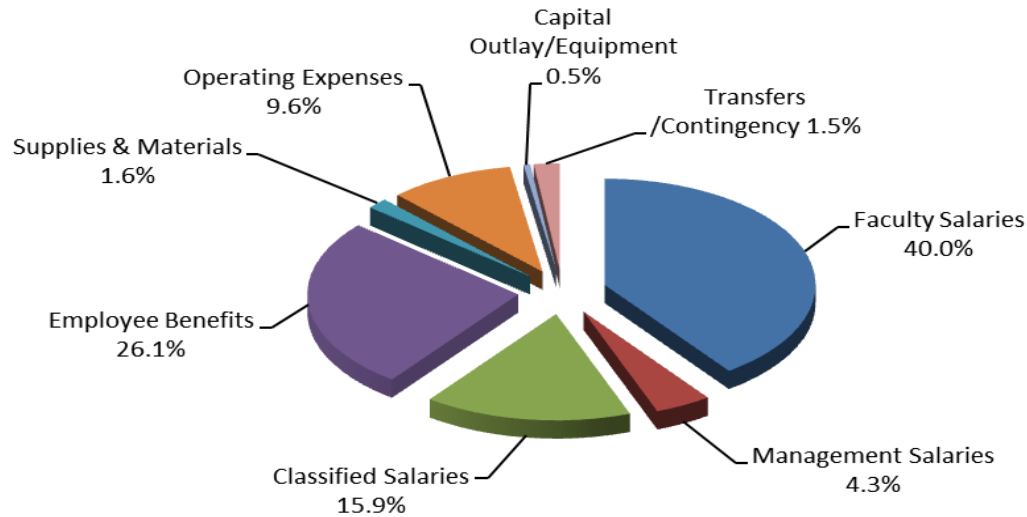
# 2013-14 ADOPTION BUDGET GENERAL FUND - UNRESTRICTED BY LOCATION

	<b>2012-13 Adoption Budget</b>	<b>2012-13 Actual Expense</b>	<b>2013-14 Adoption Budget</b>	<b>%</b>	
Moorpark College	45,512,555	44,602,303	46,466,295	34.9%	
Oxnard College	23,535,921	23,064,925	24,433,205	18.3%	
Ventura College	40,514,285	39,939,059	41,861,369	31.4%	
District Admin Center	8,497,589	8,327,637	10,787,986	8.1%	[a]
Districtwide Services	6,231,971	6,168,178	6,131,133	4.6%	
Utilities	3,865,000	4,379,192	3,533,000	2.7%	[b]
<b>Total</b>	<b>128,157,321</b>	<b>126,481,293</b>	<b>133,212,988</b>	<b>100.0%</b>	

[a] Costs for IT personnel assigned to college sites have been shifted to DAC; no increase/decrease in discretionary spending for any site.

[b] FY13 actuals includes \$880,000 transfer to Fund 113 - Infrastructure.

# 2013-14 ADOPTION BUDGET GENERAL FUND - UNRESTRICTED BY EXPENDITURE CATEGORY



	2012-13 Adoption Budget	2012-13 Actual Expense	2013-14 Adoption Budget		
Faculty Salaries	50,207,705	50,239,973	53,253,694	40.0%	} 86.3%
Management Salaries	5,776,046	5,765,993	5,781,133	4.3%	
Classified Salaries	20,341,505	19,538,716	21,166,922	15.9%	
Employee Benefits	33,449,464	32,857,947	34,714,346	26.1%	
Supplies & Materials	2,086,303	1,714,340	2,139,289	1.6%	
Operating Expenses	13,131,189	11,561,194	12,841,061	9.6%	
Capital Outlay/Equipment	435,689	645,889	695,117	0.5%	
Transfers/Contingency	2,729,421	4,157,242	2,621,426	2.0%	
<b>Total</b>	<b>128,157,322</b>	<b>126,481,293</b>	<b>133,212,988</b>	<b>100.0%</b>	

# FY 2013-14 RESERVES

## FY14 Adoption Budget

State Required Minimum – 5%	\$6,838,130
Revenue Shortfall Contingency	\$5,000,000
SEIU Salary Augmentation	\$478,000
Unallocated	\$7,954,466
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	\$20,270,596 *
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\* Does not include \$2.1 million in FY 2012-13 carryover, which is budgeted for use in FY2013-14



## MAJOR RISKS – GENERAL FUND

- Ability to generate growth FTES
- Uncertainty of RDA funds
- Sluggish Economic recovery
- Volatility of Prop 30 funds (due to capital gains)
- Potential shortfalls in Property tax, Enrollment Fees, Etc.
- Continued deferrals from State (although partially addressed)
- Impact of implementation of Student Success Act (SB1456)
- Unfunded District Liabilities
  - Retiree Health & Welfare (OPEB)
  - Settlement with Retirees

## MAJOR RISKS – STUDENT SUCCESS

- Shifting \$ from General Fund to Categorical
- Matching requirements of Student Success Funds
- Implementation of Student Success
  - Impact of Policy
  - Local allocation model for funds

## MAJOR RISKS – OTHER FUNDS

- Bookstore
  - 40% decline in sales over 5 years
  - Engaging consultant to assist in identifying and implementing long term solution
- Food Service
  - District will continue to consider alternative food service options
- Child Care
  - Operating close to or in deficit