



Cerritos College 2015-16 Adopted Budget

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2015-16 A GREAT YEAR!

For Students and Student Success

California's Reinvestment in Public Education Continues Strong, Especially for Community Colleges. For Example, the State Budget Provides for:

- Increasing Access for Students
- Increasing Number of Courses Available
- Empowering Student Equity
- Advancing the Narrowing of Achievement Gaps
- Orientation
- Counseling
- Tutoring
- Hiring More Full-time Faculty
 - a. High Sustaining Quality of Education
 - b. Innovative Learning Experiences

2015-16: Student-Centered Resource Allocation

No.	REQUEST	DIV/UNIT	AMOUNT	FUND	FUNDING SOURCE (SUBJECT TO FUND BALANCE)
1	Student Success Tutors	AA	\$ 120,000	Fund 01.3	Student Equity
2	Diversity Recruitment	HR	\$ 40,000	Fund 01.3	Student Equity
3	Professional Development Training	HR	\$ 40,000	Fund 01.3	Student Equity
4	Student Outreach	PR	\$ 30,000	Fund 01.3	Student Equity
5	Direct Aid to Students: textbooks, lab supplies, study and prep materials	SS	\$ 200,000	Fund 01.3	Student Equity
6	Student Equity Engagement Support - Student Assistants	SS	\$ 20,000	Fund 01.3	Student Equity
7	Cross-Cultural Capacity Development - Speakers Series	SS	\$ 5,000	Fund 01.3	Student Equity
8	Student Tracking & Alert System for Student Success	AA	\$ 150,000	Fund 01.3	Student Equity
9	Classroom and Lab Computer Replacement	BS	\$ 360,000	Fund 01.3	Student Equity
10	iFalcon Tutoring, Supplemental Instructions and Support Services	AA	\$ 350,000	Fund 01.3	Student Equity
11	Research Analyst (Cognos) Data Warehouse - Classified Staff	AA	\$ 56,000	Fund 01.3	Student Equity
12	Foster Youth Allied Service Continuity - LINC Program Facilitator - Classified Staff	SS	\$ 75,000	Fund 01.3	Student Equity
13	Student Equity Program Facilitator for Student Equity, Cross-Cultural & Title IX Resources: Classified Staff	SS	\$ 105,000	Fund 01.3	Student Equity
STUDENT-CENTERED SUBTOTAL			\$ 1,551,000		

2015-16: Student-Centered Resource Allocation

No.	REQUEST	DIV/UNIT	AMOUNT	FUND	FUNDING SOURCE (SUBJECT TO FUND BALANCE)
14	Financial Aid Coordinated Comprehensive Ed Planning - 3SP Counseling	SS	\$ 250,000	Fund 01.3	Student Success and Support Program
15	Math, English, Reading Assessment Augmentation - Instruments	SS	\$ 7,000	Fund 01.3	Student Success and Support Program
16	Math, English, Reading Assessment Augmentation - Assistants	SS	\$ 20,000	Fund 01.3	Student Success and Support Program
17	PeopleSoft Financial Aid System Development	SS	\$ 50,000	Fund 01.3	Student Success and Support Program
18	Office & Program Support Personnel for 3SP	SS	\$ 100,000	Fund 01.3	Student Success and Support Program
19	Financial Aid Workflow - Expedited Processing Solution (Hyland OnBase SaaS)	SS	\$ 100,000	Fund 01.3	Student Success and Support Program
20	Research Analyst for 3SP - Classified Staff	AA	\$ 56,000	Fund 01.3	Student Success and Support Program
21	Assessment Technician for 3SP - Classified Staff	SS	\$ 68,000	Fund 01.3	Student Success and Support Program
22	Transfer Center Administrative Clerk - Classified Staff	SS	\$ 76,000	Fund 01.3	Student Success and Support Program
23	Financial Aid Coordinated Comprehensive Ed Planning - 3SP Counselor	SS	\$ 87,000	Fund 01.3	Student Success and Support Program
24	Foster Youth Counseling Continuity - LINC Program Counselor	SS	\$ 87,000	Fund 01.3	Student Success and Support Program
25	EOPS student services coordination & continuity - EOPS Counseling	SS	\$ 81,000	Fund 01.3	Student Success and Support Program

STUDENT-CENTERED SUBTOTAL

\$ 982,000

2015-16: Student-Centered Resource Allocation

No.	REQUEST	DIV/UNIT	AMOUNT	FUND	FUNDING SOURCE (SUBJECT TO FUND BALANCE)
26	Closed Captioning	AA	\$ 20,000	Fund 39.1	Vintage Cerritos Student Success
27	Activities Related To Middle College Scholars Academy	AA	\$ 30,000	Fund 39.1	Vintage Cerritos Student Success
28	ADOBE Cloud Software for student labs, instruction and District workstations	AA	\$ 45,000	Fund 39.1	Vintage Cerritos Student Success
29	Smart Thinking Online Tutoring	AA	\$ 11,200	Fund 39.1	Vintage Cerritos Student Success
30	Sakai (Talonet)	AA	\$ 60,000	Fund 39.1	Vintage Cerritos Student Success
31	Unmet Student Success Needs - EOPS	SS	\$ 100,000	Fund 39.1	Vintage Cerritos Student Success
32	Turnitin Software	AA	\$ 35,000	Fund 39.1	Vintage Cerritos Student Success
33	Completion Reports for Student Success	AA	\$ 50,000	Fund 39.1	Vintage Cerritos Student Success
34	K16 Bridge	AA	\$ 25,000	Fund 39.1	Vintage Cerritos Student Success
35	Classroom Technology Upgrades	BS	\$ 160,000	Fund 39.1	Vintage Cerritos Student Success

STUDENT-CENTERED SUBTOTAL

\$ 536,200

2015-16: Student-Centered Resource Allocation

No.	REQUEST	DIV/UNIT	AMOUNT	FUND	FUNDING SOURCE (SUBJECT TO FUND BALANCE)
36	Recordkeeping and Storage Space	PR	\$ 12,000	Fund 42.0	Bond Fund - Measure CC
37	"Blue Light" Safety/Distress Phone Stations and Security Cameras	SS	\$ 100,000	Fund 42.1	Bond Fund - Measure G
38	CalWorks client services coordination & Continuity - CalWorks Counselor	SS	\$ 110,000	Fund 01.3	CalWorks Program (subject to funding availability)
39	Server Replacement	BS	\$ 250,000	Fund 41.0	Capital Outlay - Technology
40	Employee Computer Replacement	BS	\$ 250,000	Fund 41.0	Capital Outlay - Technology
41	Web Design Implementation Services	PR	\$ 35,000	Fund 41.0	Capital Outlay - Technology
42	New Cerritos College Website Platform	PR	\$ 100,000	Fund 41.0	Capital Outlay - Technology
43	Course & associated learning resources - Assistive Technology Assistant (DSPS) - Classified Staff	SS	\$ 85,000	Fund 01.3	DSPS - Restricted Funding (subject to funding availability)
44	Instructional Materials	AA	\$ 75,000	Fund 01.3	Prop. 20 Lottery
45	Electronic Medical Records system for Student Health Records	SS	\$ 14,000	Fund 69.0	Student Health Services
46	Student Health Services Case Care Continuity - FT Nurse Practitioner - Classified Staff	SS	\$ 120,000	Fund 69.0	Student Health Services
47	Diversity Recruitment	HR	\$ 20,000	Fund 01.0	Unrestricted General Fund
48	Professional Development Training	HR	\$ 20,000	Fund 01.0	Unrestricted General Fund
49	Professional Development: Sworn Police Officer Training	SS	\$ 15,000	Fund 01.0	Unrestricted General Fund
50	Police Cadets	SS	\$ 50,000	Fund 01.0	Unrestricted General Fund
51	Admin Clerk III - Classified Staff	AA	\$ 38,000	Fund 01.0	Unrestricted General Fund
52	Asst. Director, A&R supporting 3SP	SS	\$ 128,000	Fund 01.0	Unrestricted General Fund
53	Police & Safety Officer - Classified Staff	SS	\$ 100,000	Fund 01.0	Unrestricted General Fund
STUDENT-CENTERED SUBTOTAL			\$ 1,522,000		

2015-16: Student-Centered Resource Allocation

No.	REQUEST	DIV/UNIT	AMOUNT	FUND	FUNDING SOURCE (SUBJECT TO FUND BALANCE)
54	ASCC Requisition and Purchase Order processing SaaS - SpendMap Solution	SS	\$ 13,000	ASCC	Request ASCC to Fund
55	Improved Space Functionality and Visibility for ASCC, Student Organizations and OSCG	SS	\$ 95,000	ASCC	Request ASCC to Fund
56	Welcome and Supervision Kiosk in the Student Center	SS	\$ 10,000	ASCC	Request ASCC to Fund

STUDENT-CENTERED SUBTOTAL

\$ 118,000

STUDENT-CENTERED GRAND TOTAL

\$ 4,709,200

Student-Centered Expanded Hours for Support Services

- **Expanded Hours:**

- Admissions and Records
- Child Development Center (as early as Summer 2016)
- Counseling
- Disabled Student Programs and Services (DSPS)
- Financial Aid
- Library
- Student Health Services
- Student Activities — ID Center, Student Activities, Student Center
- Success Center

Approximate Cost of Student-Centered Expansion of Hours: \$725,000

2015-16 and Beyond

New and Exciting Student-Centered Initiatives!

- **President's Innovation Fund** **\$1,000,000**
 - Supports student development, achievement and engagement
 - Advances academic innovation and creativity
 - Advances the College's goals and strategies

- **Public Art Endowment Fund** **\$1,000,000**
 - Supports campus and community engagement
 - Supports global awareness and citizenship

- **Sustainability Fund** **\$1,000,000**
 - Supports GO Green initiatives
 - Advances energy efficiency and conservation on campus
 - Supports integrative assignments across the curriculum
 - Supports students, local communities and society-at-large

2015-16 and Beyond...

Long-Term Fiscal Stability Helps Everyone

- **Long-Term Liability Reserves**

▪ GASB 45 Retiree Benefits Liability	\$9,233,184
▪ STRS & PERS Liability	\$3,966,816

2015-16 Student-Centered State Budget

2015-16 Budget	2015-16 Additional Revenues	Comments
COLA increase is 1.02% (61.1 million)	\$ 904,053	COLA 1.02%
Increase to 3% enrollment growth (\$156.5 million) with a direction to the Board of Governors to adopt a growth formula that "gives first priority to districts identified as having the greatest unmet need in adequately serving their community's higher educational needs. .	\$ 2,987,076	Estimated Enrollment Growth of 642 FTES
\$100 million augmentation for continued expansion of the Student Success and Support Program (formerly matriculation). Will requires match and Chancellor's office will inform soon.	\$ 1,172,176	Restricted Fund
Increased to \$115 million, \$100 million for Student Equity and \$15 million for Institutional Effectiveness Partnership Initiative-"to close achievement gaps in access and achievement in underrepresented student groups, as identified in local Student Equity Plans" and "to better coordinate delivery of existing categorical programs".	\$ 1,390,969	Restricted Fund
Beginning in 2015-16, an increase in the funding rate for career development and college preparation noncredit courses (also known as CDCP or enhanced noncredit) to equal rate provided for credit courses. 125 Non-CDCP FTES	\$ 181,629	
Increased Operating Expenses - The budget provides an additional in Proposition 98 General Fund to increase base allocation funding in recognition of increased community college operating expenses. Increase of \$266.7 million.	\$ 3,966,816	For Discussion: STRS/PERS Liability
Mandate backlog payments - The budget provides one-time payment of to continue paying down outstanding mandate claims by community colleges. Budget agreement \$604 million.	\$ 9,233,184	For Discussion: Other Post Employment Benefit (OPEB) Liability
Proposed \$75 million to support an increase in full-time faculty hiring. Funding will be allocated based on FTES.	\$ 941,620	Increase Full-time faculty obligation in Fall of 2016
Increase in Apprentice Allowance	\$ 675,163	New
\$148 million for deferred maintenance and instructional equipment. Of this amount \$48 million is attributable to the current fiscal year.	\$ 2,262,436	Restricted Fund
\$60 million in one-time funds for the Basic Skills and Student Outcomes Transformation Program. These funds are intended to improve basic skills instruction through adoption and/or expansion of evidence-based models of placement, remediation, and student support that will aid the progress and success of basic skills students. More detail will be available in the forthcoming trailer bill.	\$ 1,175,566	Restricted Fund
Fund COLA for the following programs: EOPS, DSPTS, CalWORKs	\$ 32,373	Restricted Fund
EOPS funding increased by \$33,680 million over 2014-15 funding level	\$ 338,267	Restricted Fund
Total Estimated Funding	\$ 25,261,327	

2015-16 Expenditures Summary By Fund

Fund Name	Expenditures
01.0 - General Fund - Unrestricted	107,980,675
01.3 - General Fund - Restricted	22,331,893
39.0 - Other Special Revenue Fund	63,379
39.1 - Other Special Revenue Fund - Vintage at Cerritos College	536,200
39.2 - Other Special Revenue Fund - Community Education	1,399,614
39.3 - Other Special Revenue Fund - Cosmetology / Technology	333,082
39.4 - Other Special Revenue Fund - Culinary Arts	190,000
39.5 - Other Special Revenue Fund - Parking	1,289,748
39.6 - Other Special Revenue Fund - Adult Education	219,843
39.7 - Other Special Revenue Fund - Economic Development	286,677
39.8 - Other Special Revenue Fund - Health Occupations	30,000
41.0 - Capital Outlay Projects Fund	2,548,207
42.0 - Revenue Bond Construction Fund - Measure CC	25,979,518
42.1 - Revenue Bond Construction Fund - Measure G	54,612,381
61.0 - Self Insurance Fund	-
69.0 - Student Health Services Fund	1,136,052
69.1 - Retiree Health Benefits Fund - GASB 45	-
69.2 - Retiree Health Benefits Fund - SERP	1,531,000
71.0 - Associated Students of Cerritos College (ASCC)	225,000
74.0 - Student Financial Aid Fund	49,001,670
Grand Total	269,694,939

2015-16 Unrestricted General Fund MYP

	2014-15 ADOPTED BUDGET	2014-15 UNAUDITED ACTUALS	2015-16 TENTATIVE BUDGET	2015-16 ADOPTED BUDGET	2016-17 PROJECTED BUDGET	2017-18 PROJECTED BUDGET
NET BEGINNING BALANCE	\$ 14,113,314	\$ 14,113,314	\$ 22,241,387	\$ 22,241,387	\$ 22,513,012	\$ 24,820,555
REVENUE						
FEDERAL REVENUE:						
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
STATE REVENUE:						
General Apportionments	\$ 52,565,551	\$ 53,435,489	\$ 56,033,861	\$ 59,965,091	\$ 59,965,091	\$ 59,965,091
General Categorical Programs	\$ 503,246	\$ 499,706	\$ 503,246	\$ 503,246	\$ 503,246	\$ 503,246
Proposition 30 Revenue	\$ 12,983,523	\$ 15,546,827	\$ 13,164,012	\$ 15,546,000	\$ 15,546,000	\$ 15,546,000
Lottery Apportionment	\$ 2,266,629	\$ 2,256,558	\$ 2,266,629	\$ 2,266,629	\$ 2,266,629	\$ 2,266,629
Other Reimbursable Categorical Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Revenues	\$ 687,365	\$ 713,105	\$ 687,365	\$ 1,628,985	\$ 1,628,985	\$ 1,628,985
State Mandated Reimbursement	\$ 446,124	\$ 1,201,592	\$ 446,124	\$ 9,679,308	\$ 446,124	\$ 446,124
TOTAL STATE APPORTIONMENT	\$ 69,452,438	\$ 73,653,276	\$ 73,101,237	\$ 89,589,259	\$ 80,356,075	\$ 80,356,075
LOCAL REVENUE:						
Property Taxes	\$ 12,997,467	\$ 13,288,133	\$ 12,997,467	\$ 11,947,467	\$ 11,947,467	\$ 11,947,467
Contributions, Gifts, Grants, and Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Commissions	\$ 94,650	\$ 122,033	\$ 95,915	\$ 122,000	\$ 122,000	\$ 122,000
Rentals and Leases	\$ 8,800	\$ 82,847	\$ 8,800	\$ 8,800	\$ 8,800	\$ 8,800
Interest and Investment Income	\$ 180,000	\$ 113,785	\$ 180,000	\$ 150,000	\$ 150,000	\$ 150,000
Enrollment Fees and Charges	\$ 4,557,845	\$ 4,426,893	\$ 4,557,845	\$ 4,557,845	\$ 4,557,845	\$ 4,557,845
Instructional Material Fees	\$ 169,850	\$ 175,510	\$ 169,850	\$ 169,850	\$ 169,850	\$ 169,850
Nonresident Tuition Fees	\$ 1,400,000	\$ 1,323,345	\$ 1,400,000	\$ 1,350,000	\$ 1,350,000	\$ 1,350,000
Other Student Fees and Charges	\$ 13,475	\$ 12,618	\$ 13,475	\$ 13,475	\$ 13,475	\$ 13,475
Other Local Revenue	\$ 185,604	\$ 425,738	\$ 185,604	\$ 185,604	\$ 185,604	\$ 185,604
TOTAL LOCAL REVENUE	\$ 19,607,691	\$ 19,970,900	\$ 19,608,956	\$ 18,505,041	\$ 18,505,041	\$ 18,505,041

2015-16 Unrestricted General Fund MYP

	2014-15 ADOPTED BUDGET	2014-15 UNAUDITED ACTUALS	2015-16 TENTATIVE BUDGET	2015-16 ADOPTED BUDGET	2016-17 PROJECTED BUDGET	2017-18 PROJECTED BUDGET
OTHER FINANCING SOURCES:						
Proceeds from Sale of Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Incoming Transfers	\$ -	\$ 157,687	\$ -	\$ 158,000	\$ 158,000	\$ 158,000
TOTAL OTHER FINANCING SOURCES	\$ -	\$ 157,687	\$ -	\$ 158,000	\$ 158,000	\$ 158,000
TOTAL INCOME	\$ 89,060,129	\$ 93,781,863	\$ 92,710,193	\$ 108,252,300	\$ 99,019,116	\$ 99,019,116
NET BEGINNING BALANCE & INCOME	\$ 103,173,443	\$ 107,895,177	\$ 114,951,580	\$ 130,493,687	\$ 121,532,128	\$ 123,839,671
EXPENDITURES						
ACADEMIC SALARIES:						
Academic Salaries	\$ 35,113,336	\$ 35,780,268	\$ 37,376,012	\$ 37,349,172	\$ 39,592,664	\$ 39,988,590
Certificated Administrators	\$ 2,923,579	\$ 2,817,292	\$ 2,974,602	\$ 2,969,984	\$ 2,999,684	\$ 3,029,681
Counselors Salaries	\$ 2,135,958	\$ 1,337,579	\$ 2,206,907	\$ 2,264,192	\$ 2,286,834	\$ 2,309,702
Librarian Salaries	\$ 604,780	\$ 626,711	\$ 618,474	\$ 628,279	\$ 634,562	\$ 640,907
TOTAL ACADEMIC SALARIES	\$ 40,777,653	\$ 40,561,850	\$ 43,175,995	\$ 43,211,627	\$ 45,513,743	\$ 45,968,881
CLASSIFIED SALARIES:						
Classified Manager/Supervisor Salaries	\$ 2,483,037	\$ 2,455,988	\$ 2,627,164	\$ 2,620,060	\$ 2,646,261	\$ 2,672,723
Classified Salaries	\$ 16,001,291	\$ 15,871,430	\$ 16,625,324	\$ 16,669,535	\$ 16,836,230	\$ 17,004,593
Confidential Salaries	\$ 767,572	\$ 719,886	\$ 732,504	\$ 738,780	\$ 746,168	\$ 753,629
TOTAL CLASSIFIED SALARIES	\$ 19,251,900	\$ 19,047,304	\$ 19,984,992	\$ 20,028,375	\$ 20,228,659	\$ 20,430,945
EMPLOYEE BENEFITS:						
Employee Benefits	\$ 17,502,786	\$ 16,940,644	\$ 18,191,041	\$ 18,978,028	\$ 21,025,888	\$ 22,213,375
TOTAL SALARIES & BENEFITS	\$ 77,532,339	\$ 76,549,799	\$ 81,352,028	\$ 82,218,030	\$ 86,768,290	\$ 88,613,201

2015-16 Unrestricted General Fund MYP

	2014-15 ADOPTED BUDGET	2014-15 UNAUDITED ACTUALS	2015-16 TENTATIVE BUDGET	2015-16 ADOPTED BUDGET	2016-17 PROJECTED BUDGET	2017-18 PROJECTED BUDGET
Supplies and Materials	\$ 1,432,214	\$ 1,576,602	\$ 1,435,892	\$ 1,386,090	\$ 1,399,951	\$ 1,413,950
Contract Services and Operating Expenses	\$ 7,209,615	\$ 6,326,513	\$ 6,461,644	\$ 6,677,713	\$ 7,044,490	\$ 6,744,490
Capital Outlay	\$ 1,221,523	\$ 692,654	\$ 776,666	\$ 1,490,170	\$ 1,490,170	\$ 1,490,170
Interfund Transfers - Out*	\$ 500,000	\$ 500,000	\$ 500,000	\$ 16,200,000	\$ -	\$ -
Student Financial Aid	\$ 7,962	\$ 970	\$ 7,962	\$ 7,962	\$ 7,962	\$ 7,962
Other Student Aid	\$ 535	\$ 7,253	\$ 710	\$ 710	\$ 710	\$ 710
Reserve for Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NON-PAYROLL EXPENSE	\$ 10,371,849	\$ 9,103,992	\$ 9,182,874	\$ 25,762,645	\$ 9,943,283	\$ 9,657,283
TOTAL EXPENDITURES AND TRANSFERS	\$ 87,904,188	\$ 85,653,791	\$ 90,534,902	\$ 107,980,675	\$ 96,711,573	\$ 98,270,484
OPERATING SURPLUS/(DEFICIT)	\$ 1,155,941	\$ 8,128,073	\$ 2,175,291	\$ 271,625	\$ 2,307,543	\$ 748,632
FUND ENDING BALANCE	\$ 15,269,255	\$ 22,241,387	\$ 24,416,678	\$ 22,513,012	\$ 24,820,555	\$ 25,569,187
FUND BALANCE CLASSIFICATIONS						
5% Board Mandated Reserve	\$ 5,228,065	\$ 5,095,912	\$ 5,339,023	\$ 6,515,628	\$ 5,660,579	\$ 5,738,524
Undesignated Reserve	\$ 10,041,190	\$ 17,145,475	\$ 19,077,654	\$ 15,997,383	\$ 19,159,976	\$ 19,830,663

Note: Interfund Transfers - Out

President's Innovation Fund	\$ 1,000,000
Public Art Endowment Fund	\$ 1,000,000
Sustainability Fund	\$ 1,000,000
GASB 45 Liability Retiree Benefits Liability Fund	\$ 9,233,184
Reserve for STRS & PERS Liability Fund	\$ 3,966,816
Total Interfund Transfers Out	\$ 16,200,000

2014-15 Year-End Fund Balance Review

Description	Report Release Date	Fiscal Year	Change in Revenue / Expenses
Adopted Budget - 2014-15 Projected Operating Surplus	9/17/2014	2014-15	\$ 1,155,941

First principal apportionment - Increased FTES	2/19/2015	2014-15	\$ 307,727
Prior year general apportionment adjustment (Unfunded FTES & Revenue Shortfall)	2/26/2015	2013-14	\$ 1,849,703
Second principal apportionment - Reduced Revenue Shortfall	6/26/2015	2014-15	\$ 1,264,493
State mandated cost reimbursements	6/26/2015	1998-2013	\$ 742,243
Successor Agency (Redevelopment Agency) Pass Through Payments	Jan - June	2014-15	\$ 177,596
Indirect Cost Rate		2014-15	\$ 157,687
Synchronizing categorical programs		2014-15	\$ 1,563,961
Time frame to fill unfilled vacancies		2014-15	\$ 900,000

Net Increase in Fund Balance

\$ 8,119,351

2015-16 Vintage Fund

	2014-15 ADOPTED BUDGET	2014-15 UNAUDITED ACTUALS	2015-16 TENTATIVE BUDGET	2015-16 ADOPTED BUDGET
NET BEGINNING BALANCE	4,234,944.48	4,234,944.48	4,325,588.12	4,325,588.12
REVENUE				
LOCAL REVENUE:				
Property Taxes	-	-	-	-
Contributions, Gifts, Grant and Endowment	-	-	-	-
Contract Services	-	-	-	-
Sales and Commissions	-	-	-	-
Rentals and Leases	525,000.00	571,826.00	525,000.00	525,000.00
Interest and Investment Income	25,000.00	29,348.52	25,000.00	25,000.00
Enrollment Fees and Charges	-	-	-	-
Instructional Material Fees	-	-	-	-
Nonresident Tuition Fees	-	-	-	-
Other Student Fees and Charges	-	-	-	-
Other Local Revenue	-	-	-	-
TOTAL LOCAL REVENUE	550,000.00	601,174.52	550,000.00	550,000.00
OTHER FINANCING SOURCES:				
Proceeds from Sale of Long-Term Debt	-	-	-	-
Incoming Transfers	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-	-
TOTAL INCOME	550,000.00	601,174.52	550,000.00	550,000.00

2015-16 Vintage Fund

	2014-15 ADOPTED BUDGET	2014-15 UNAUDITED ACTUALS	2015-16 TENTATIVE BUDGET	2015-16 ADOPTED BUDGET
EXPENDITURES				
ACADEMIC SALARIES:				
Academic Salaries	-	-	-	600.00
Certificated Administrators	-	-	-	-
Counselors Salaries	-	-	-	-
Librarian Salaries	-	-	-	-
TOTAL ACADEMIC SALARIES	-	-	-	600.00
CLASSIFIED SALARIES:				
Classified Manager/Supervisor Salaries	-	-	-	-
Classified Salaries	-	-	-	3,000.00
Confidential Salaries	-	-	-	-
TOTAL CLASSIFIED SALARIES	-	-	-	3,000.00
EMPLOYEE BENEFITS:				
Employee Benefits	-	-	-	273.00
TOTAL SALARIES & BENEFITS	-	-	-	3,873.00
Supplies and Materials	60,000.00	24,336.92	60,000.00	76,035.00
Contract Services and Operating Expenses	20,000.00	66,990.29	60,000.00	62,800.00
Capital Outlay	405,000.00	338,404.68	266,200.00	322,700.00
Interfund Transfers - Out	-	-	-	-
Student Financial Aid	-	-	-	9,792.00
Other Student Aid	120,000.00	80,798.99	150,000.00	61,000.00
Reserve for Contingencies	-	-	-	-
TOTAL NON-PAYROLL EXPENSE	605,000.00	510,530.88	536,200.00	532,327.00
TOTAL EXPENDITURES AND TRANSFERS	605,000.00	510,530.88	536,200.00	536,200.00
OPERATING SURPLUS/(DEFICIT)	(55,000.00)	90,643.64	13,800.00	13,800.00
FUND ENDING BALANCE	4,179,944.48	4,325,588.12	4,339,388.12	4,339,388.12
FUND BALANCE CLASSIFICATIONS				
5% Board Mandated Reserve				
Undesignated Reserve	4,179,944.48	4,325,588.12	4,339,388.12	4,339,388.12

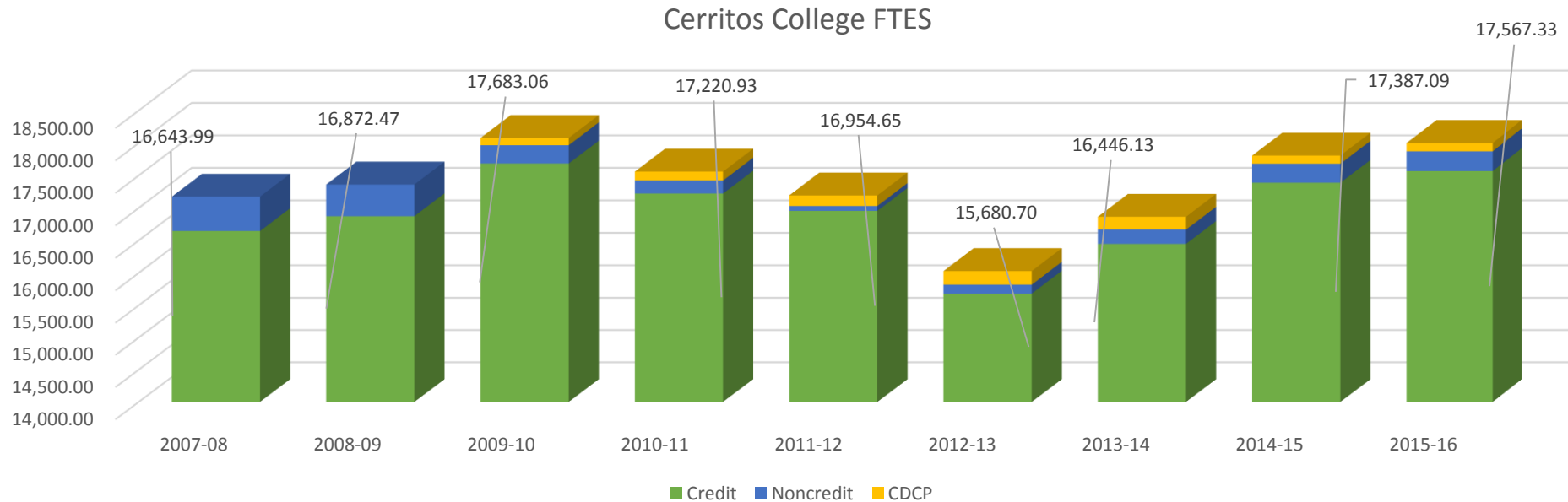
2015-16 Capital Outlay Fund 41, GF Portion

Description	Jul 1, 2014	Expenses	Revenue	Transfers	June 30, 2015	15-16 Adopted Budget (Expenses)	15-16 Adopted Budget (Revenue)	Transfers	Projected Ending Balance
Savings account to meet payrolls	\$ 7,588,834				\$ 7,588,834				\$ 7,588,834
2010-11 through 2012-13 Interest Income					\$ -				\$ -
2013-14 Interest Income	\$ 114,424				\$ 114,424				\$ 114,424
2014-15 Interest Income			\$ 118,917		\$ 118,917				\$ 118,917
2015-16 Interest Income							\$ 100,000		\$ 100,000
To fulfil unit plans, division plans and area plans	\$ 1,093,113			\$ (132,856)	\$ 960,257			\$ (635,000)	\$ 325,257
Projects not covered by the GO Bond	\$ 1,080,799	\$ 43,507			\$ 1,037,292	\$ 50,000			\$ 987,292
Savings account to meet payrolls	\$ 400,000				\$ 400,000				\$ 400,000
Phase I Computer Replacement of Student Labs	\$ 606,650	\$ 739,507		\$ 132,856	\$ -	\$ 635,000		\$ 635,000	\$ -
State funds	\$ 1,719,263				\$ 1,719,263				\$ 1,719,263
	\$ 12,603,083	\$ 783,014	\$ 118,917	\$ -	\$ 11,938,986	\$ 685,000	\$ 100,000	\$ -	\$ 11,353,986
Ending Balance as of June 30, 2015	\$ 12,603,083	\$ 783,014	\$ 118,917	\$ -	\$ 11,938,986	\$ 685,000	\$ 100,000	\$ -	\$ 11,353,986

2015-16 Key Assumptions

Full-Time Equivalent Students (FTES)

Fiscal Year	Credit	Noncredit	CDCP	Sub-total	Unfunded	Total Funded FTES	Revenue Shortfall
2007-08	16,643.99	528.78		17,172.77		17,172.77	\$ (267,332)
2008-09	16,872.47	486.76		17,359.23		17,359.23	\$ (985,038)
2009-10	17,683.06	282.08	111.35	18,076.49	(1,373.82)	16,702.67	
2010-11	17,220.93	199.82	137.73	17,558.48	(461.69)	17,096.79	\$ (264,807)
2011-12	16,954.65	75.18	162.16	17,191.99	(1,432.19)	15,759.80	\$ (1,473,413)
2012-13	15,680.70	137.18	209.59	16,027.47		16,027.47	\$ (148,826)
2013-14	16,446.13	219.30	198.10	16,863.53	(429.04)	16,434.49	\$ (363,120)
2014-15	17,387.09	292.95	125.51	17,805.55	(484.64)	17,320.91	\$ (269,615)
2015-16	17,567.33	303.83	128.84	18,000.00	(37.06)	17,962.94	\$ (227,432)
TOTAL					<u>(4,218.44)</u>		<u>\$ (3,999,583)</u>



Key Assumption

2015-16 Adopted Budget Full-time Equivalent (FTE)

Employee Group	2015-16 Adopted Budgeted
Full Time Faculty (CCFF)	275
Classified (CSEA)	300
Management	46
Confidential	11
Child Development Center	10
Executive Committee (President/VPs)	5
Board of Trustees	8
TOTAL	<u>655</u>

Key Assumption

History of COLA

Year	Statutory COLA	California Community Colleges COLA
2009-10	4.25%	0.00%
2010-11	-0.39%	0.00%
2011-12	2.24%	0.00%
2012-13	3.24%	0.00%
2013-14	1.57%	1.57%
2014-15	0.85%	0.85%
2015-16	1.02%	1.02%

Key Assumption

Full-Time Faculty Obligation Number (FON)

Year	FON	
Fall 2011	287.20	*
Fall 2012	274.20	*
Fall 2013	266.20	*
Fall 2014	258.20	
Fall 2015	275.20	
Fall 2016 PROJECTED	297.76	

Note:

* The Board of Governors (BOG) determined there were inadequate funds to implement an increase in the fall of 2011 FON. As provided in the regulation, in such years the district base full-time faculty obligation shall be unchanged.

Cost of 1% Salary Increase

Bargaining Units	Cost of 1%	Statutory Benefits	Total
Full Time Faculty (CCFF)	\$ 315,967	\$ 42,592	\$ 358,559
Adjunct (CCFF)	\$ 115,389	\$ 15,554	\$ 130,943
Classified (CSEA)	\$ 183,606	\$ 38,190	\$ 221,796
Management	\$ 63,790	\$ 10,934	\$ 74,724
Confidential	\$ 7,325	\$ 1,524	\$ 8,849
Child Development Center	\$ 3,669	\$ 427	\$ 4,096
Others – Short Term Temp, Student Workers	\$ 33,234	\$ 2,974	\$ 36,208
Board of Trustees	\$ 507	\$ 105	\$ 612
TOTAL	\$ 723,487	\$ 112,301	\$ 835,787

Key Assumption

2015-16 Adopted Budget Statutory Benefits

Bargaining Units	Academic Adjunct	Academic	Classified
State Teachers Retirement System (STRS)		10.73%	
Public Employee Retirement System (PERS)			11.85%
Social Security (OASDHI)			6.20%
Medicare		1.45%	1.45%
State Unemployment Insurance (SUI)		0.05%	0.05%
Worker's Compensation		1.25%	1.25%
Alternative Retirement Plan (ARP) Academic Adjunct	3.75%		
TOTAL		<u>13.48%</u>	<u>20.80%</u>

Key Assumption

2014-15 State Budget Approved by Legislature

State Teachers Retirement System (STRS) Contribution Rates

Fiscal Year	Additional projected ongoing cost by fiscal year for Cerritos College	Employer	Employee (Pre-2013 hire date)	Employee (Post-2013 hire date)	State
2013-14		8.25%	8.00%	8.00%	3.04%
2014-15	\$ 250,740	8.88%	8.15%	8.15%	3.45%
2015-16	\$ 1,037,339	10.73%	9.20%	8.56%	3.89%
2016-17	\$ 1,829,273	12.58%	10.25%	9.21%	6.33%
2017-18	\$ 2,636,941	14.43%	10.25%	9.21%	6.33%
2018-19	\$ 3,460,580	16.28%	10.25%	9.21%	6.33%
2019-20	\$ 4,300,427	18.13%	10.25%	9.21%	6.33%
2020-21	\$ 4,769,862	19.10%	10.25%	9.21%	6.33%

Note: Plan also allows CalSTRS to annually adjust the employer and state rates beginning July 1, 2021, and caps any such annual increase at 1% for employers and 0.5% for the state

Key Assumption

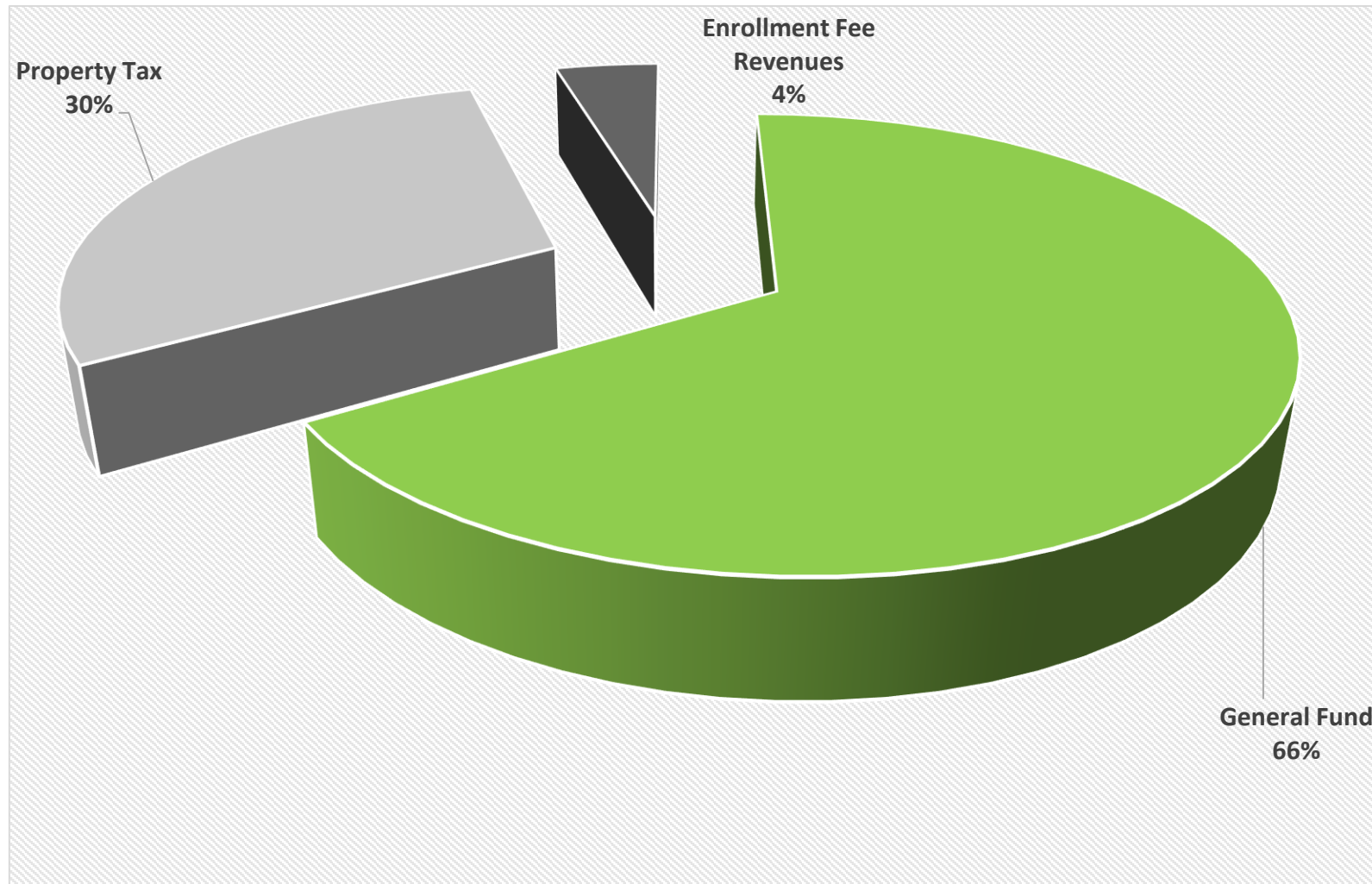
CALPERS Board of Administration

California Public Employees' Retirement System (CalPERS) Contribution Rates

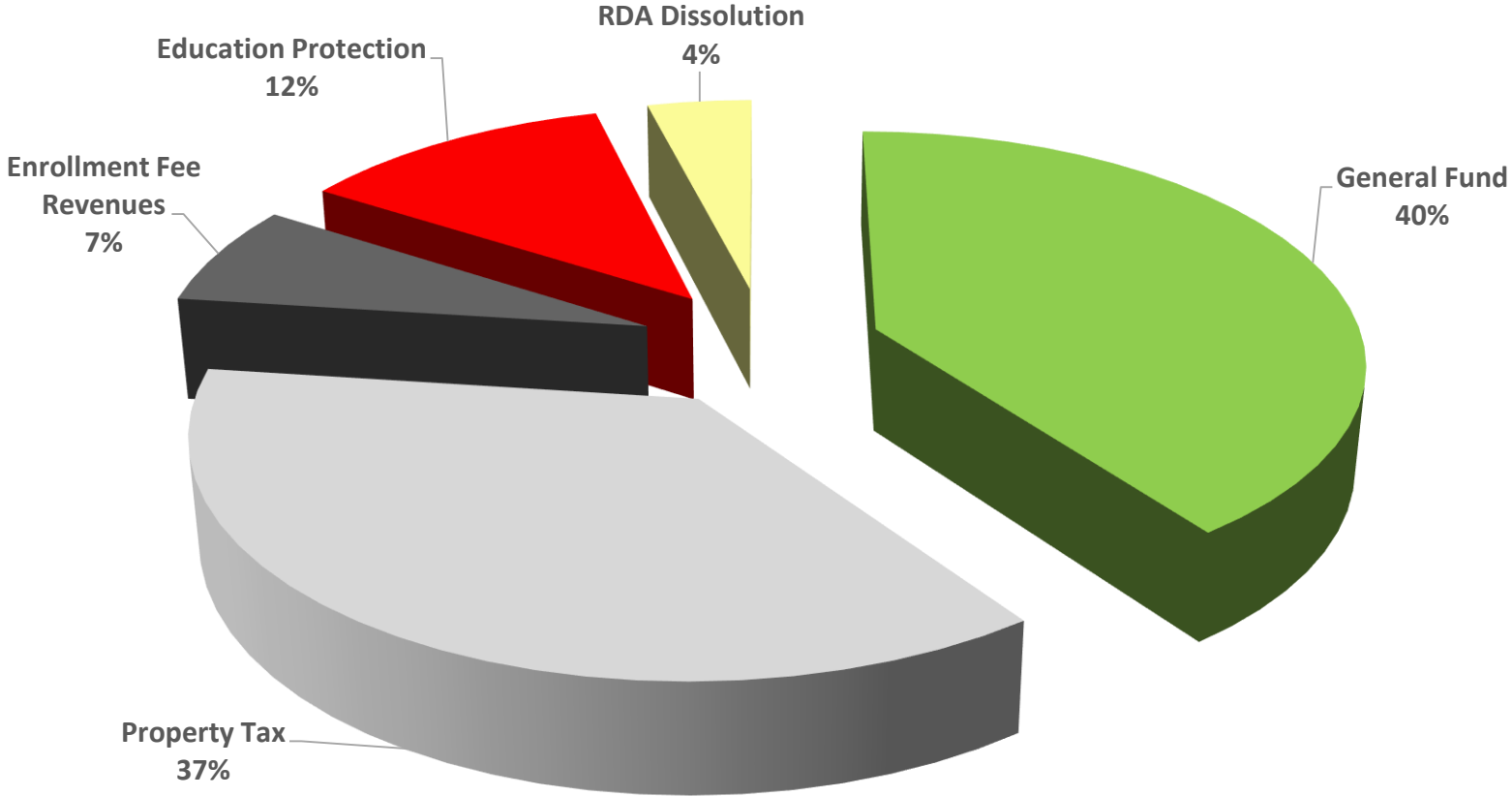
Fiscal Year	Additional projected ongoing cost by fiscal year for Cerritos College	Employer
2013-14		11.70%
2014-15	\$ -	11.70%
2015-16	\$ 32,237	11.85%
2016-17	\$ 738,164	15.00%
2017-18	\$ 1,117,983	16.60%
2018-19	\$ 1,512,699	18.20%
2019-20	\$ 1,946,494	19.90%
2020-21	\$ 2,106,487	20.40%

2015-16 and Beyond Issues for Consideration

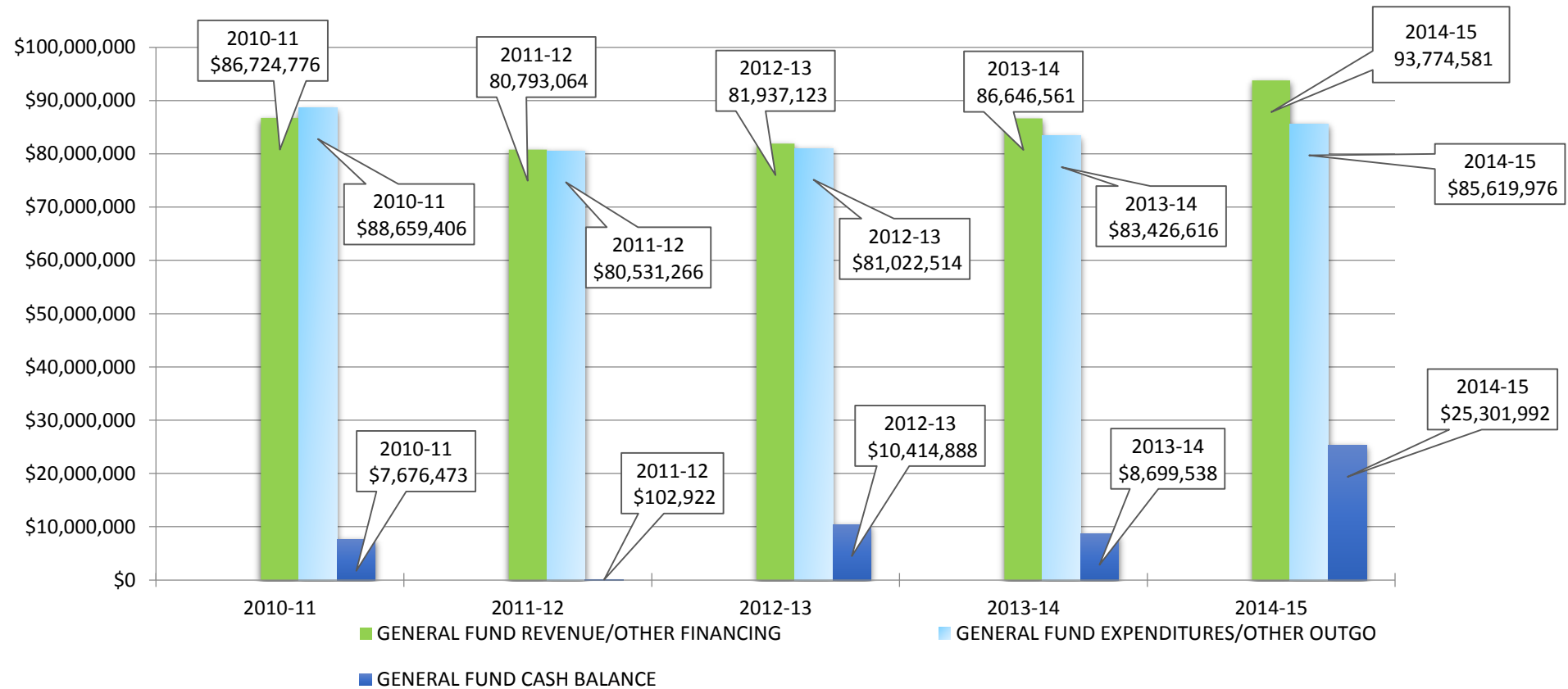
CCC Revenue Sources from State (2008-09)



CCC Revenue Sources from State (2013-14)

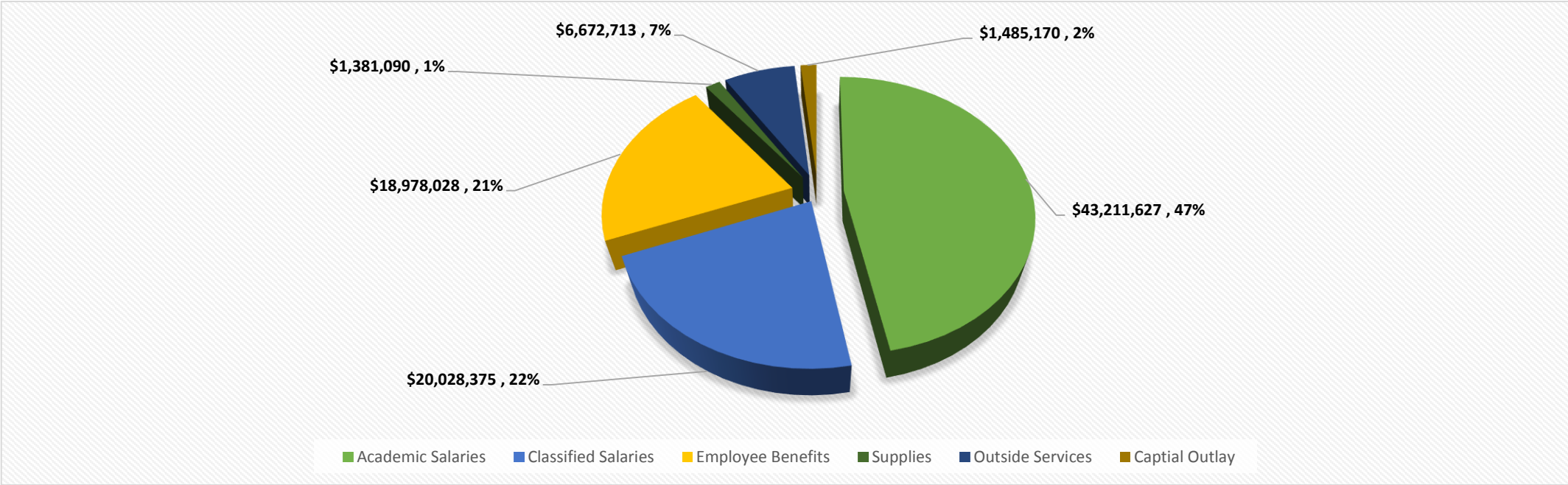


Cerritos College 5-Year Fiscal History Unrestricted General Fund



Unrestricted General Fund

Description	2015-16 Budget	Percent
Academic Salaries	\$ 43,211,627	47.09%
Classified Salaries	\$ 20,028,375	21.83%
Employee Benefits	\$ 18,978,028	20.68%
Supplies	\$ 1,381,090	1.51%
Outside Services	\$ 6,672,713	7.27%
Capital Outlay	\$ 1,485,170	1.62%
	<u>\$ 91,757,003</u>	<u>100.00%</u>



<p align="center">Education Protection Act (Prop 30)</p>	<p align="center">One-Time vs Ongoing</p>
<p align="center">Retiree Health Benefit (GASB 45) Liability</p>	<p align="center">Restricted vs Unrestricted</p>
<p align="center">State Teachers Retirement System (STRS)</p>	<p align="center">Affordable Care Act (ACA)</p>
<p align="center">Public Employees Retirement System (PERS)</p>	<p align="center">State Economic Cycles</p>
<p>Collective Bargaining:</p> <ul style="list-style-type: none"> – Extensive Lab Hours – Compressed Academic Calendar – Department Chair – Salary and Benefits 	<p align="center">Two Grants Scheduled to Expire in 2016</p>

Questions

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