



Cerritos College 2020-21 Tentative Budget

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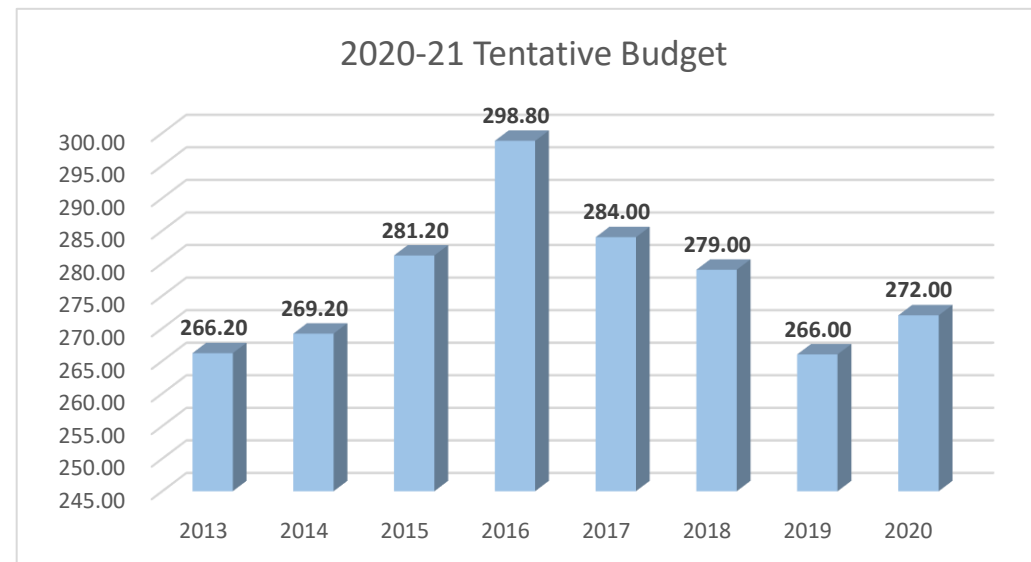
June 17, 2020

History of COLA

Year	2020-21 Tentative Budget	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%
2016-17	0.00%	0.00%
2017-18	1.56%	1.56%
2018-19	2.71%	2.71%
2019-20	3.26%	3.26%
2020-21	0.00%	0.00%

Full-Time Faculty Obligation Number (FON)

Year	2020-21 Tentative Budget	
2013	266.20	*
2014	269.20	
2015	281.20	
2016	298.80	
2017	284.00	
2018	279.00	
2019	266.00	
2020	272.00	**



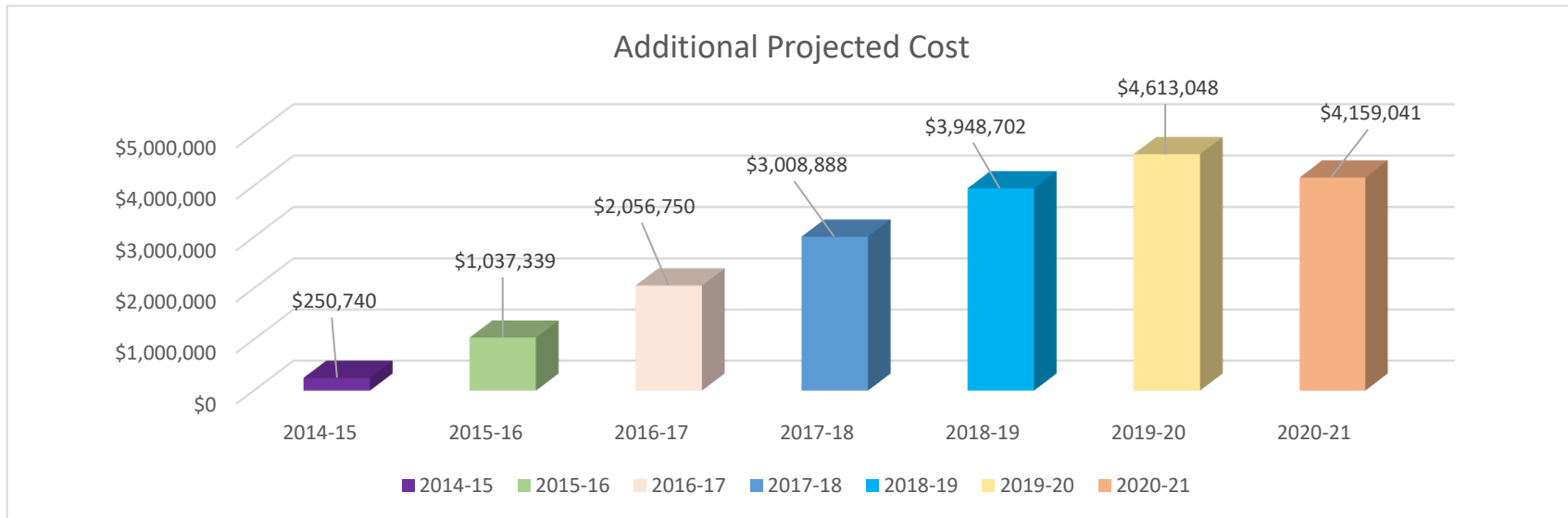
Note:

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

**Projected FON at P2

**2014-15 State Budget Approved by Legislature
State Teachers Retirement System (STRS) Contribution Rates**

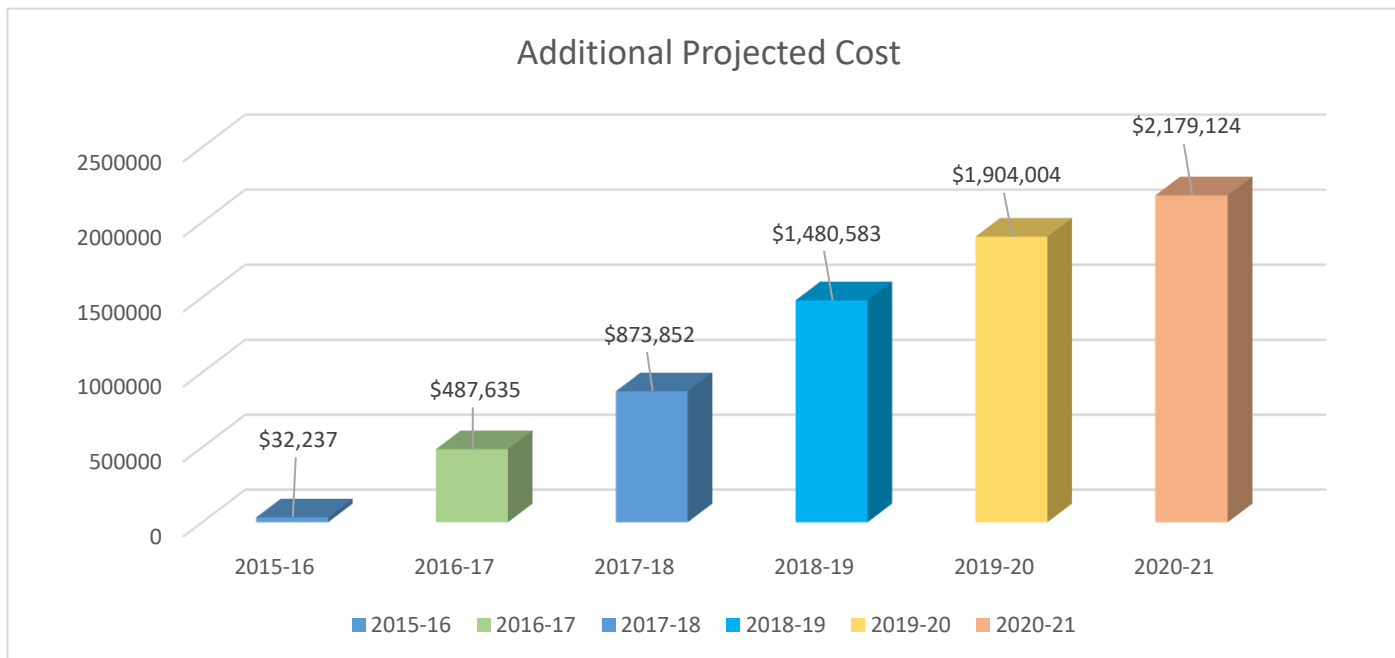
Fiscal Year	2020-21 Tentative Budget	Employer	Employee (Pre-2013 hire date)	Employee (Post-2013 hire date)	State
2014-15	\$ 250,740	8.88%	8.15%	8.15%	3.45%
2015-16	\$ 1,037,339	10.73%	9.20%	8.56%	3.89%
2016-17	\$ 2,056,750	12.58%	10.25%	9.21%	6.33%
2017-18	\$ 3,008,888	14.43%	10.25%	9.21%	6.33%
2018-19	\$ 3,948,702	16.28%	10.25%	9.21%	6.33%
2019-20	\$ 4,613,048	17.10%	10.25%	9.21%	6.33%
2020-21	\$ 4,159,041	16.15%	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

CALPERS Board of Administration
California Public Employees' Retirement System (CalPERS) Contribution Rates

Fiscal Year	2020-21 Tentative Budget	Employer
2013-14		11.70%
2014-15	\$ -	11.70%
2015-16	\$ 32,237	11.85%
2016-17	\$ 487,635	13.88%
2017-18	\$ 873,852	15.53%
2018-19	\$ 1,480,583	18.06%
2019-20	\$ 1,904,004	19.72%
2020-21	\$ 2,179,124	20.70%

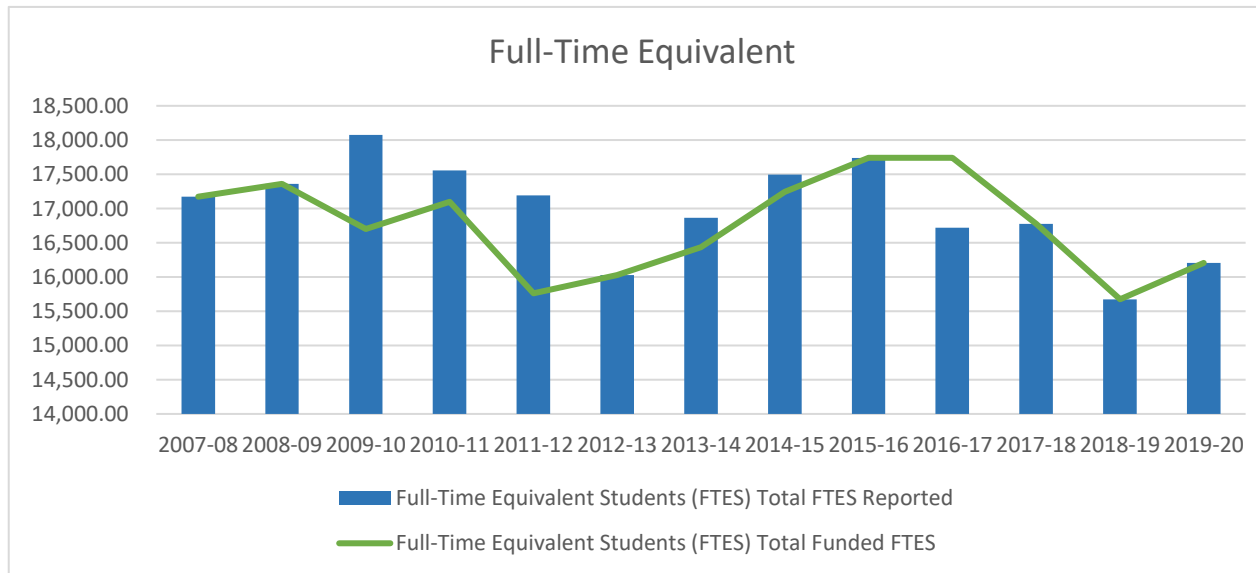


2020-21 Tentative Budget Statutory Benefits

Bargaining Units	Academic Adjunct	Academic, Educational Administrators	Classified
State Teachers Retirement System (STRS)		16.15%	
Public Employee Retirement System (PERS)			20.70%
Social Security (OASDHI)			6.20%
Medicare		1.45%	1.45%
State Unemployment Insurance (SUI)		0.05%	0.05%
Worker's Compensation		1.60%	1.60%
Alternative Retirement Plan (ARP) Academic Adjunct	3.75%		
TOTAL		<u>19.25%</u>	<u>30.00%</u>

Full-Time Equivalent Students (FTES)

Fiscal Year	2020-21 Tentative Budget	Noncredit	CDCP	Total FTES Reported	Unfunded	Total Funded FTES
2007-08	16,643.99	528.78		17,172.77		17,172.77
2008-09	16,872.47	486.76		17,359.23		17,359.23
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
2011-12	16,954.65	75.18	162.16	17,191.99	(1,432.19)	15,759.80
2012-13	15,680.70	137.18	209.59	16,027.47		16,027.47
2013-14	16,446.13	219.30	198.10	16,863.53	(429.04)	16,434.49
2014-15	17,025.69	346.23	125.51	17,497.43	(256.55)	17,240.89
2015-16	17,324.97	117.31	298.48	17,740.76		17,740.76
2016-17	16,303.43	138.50	279.76	16,721.69		17,740.76 *
2017-18	16,254.43	273.91	249.77	16,778.11		16,778.11
2018-19	15,237.94	170.61	266.37	15,674.92		15,674.92
2019-20	15,900.78	97.16	205.99	16,203.93		16,203.93 **



* - District entered into stability funding, funded at 2015-16 level

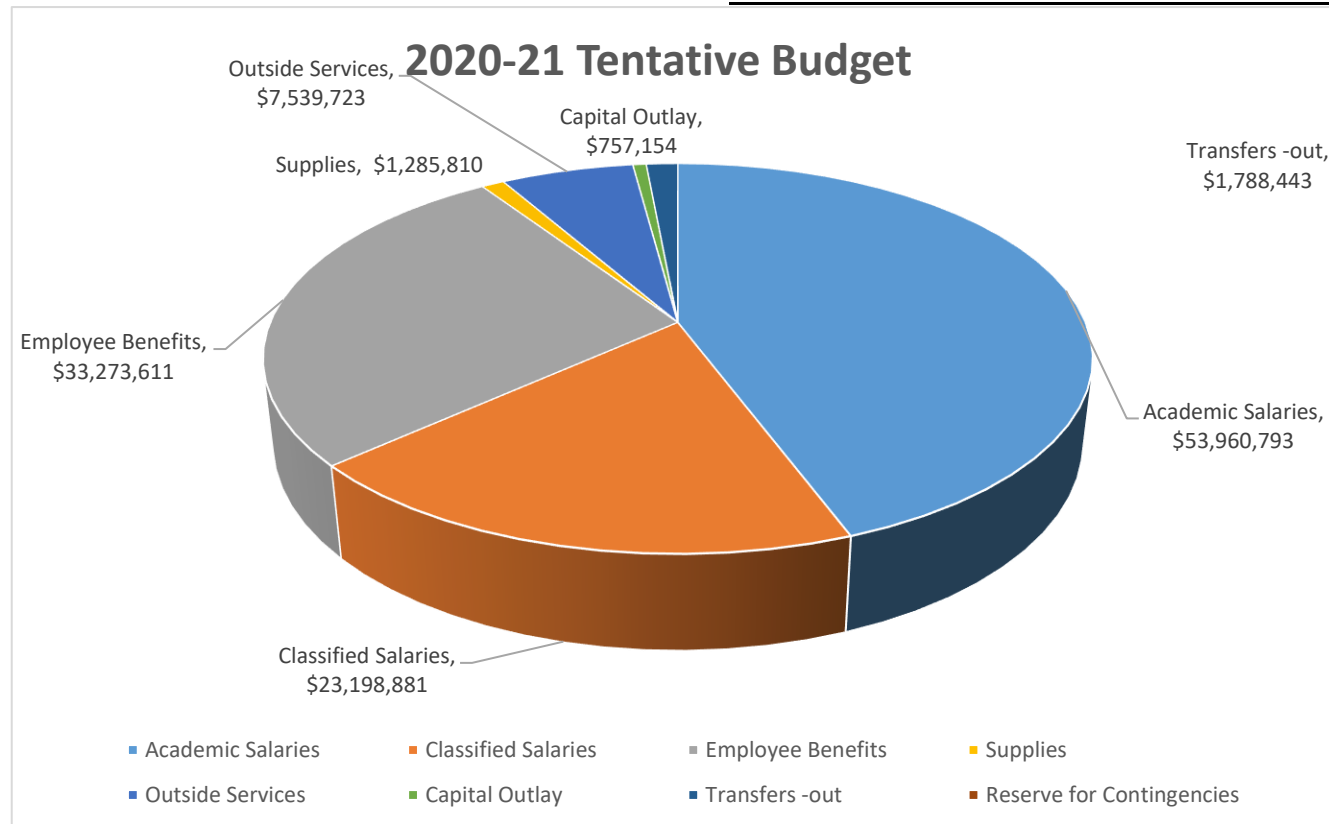
** - FTES reported at P2

**2020-21 Tentative Budget
Full-time Equivalent (FTE)**

Employee Group	2020-21 Tentative Budget
Full Time Faculty (CCFF)	274
Classified (CSEA)	305
Management	53
Confidential	11
Child Development Center	12
Executive Committee (President/VPs)	5
Board of Trustees	8
TOTAL	668

Unrestricted General Fund Expenditures

Description	2020-21 Tentative Budget	Percent
Academic Salaries	\$ 53,960,793	44.30%
Classified Salaries	\$ 23,198,881	19.05%
Employee Benefits	\$ 33,273,611	27.32%
Supplies	\$ 1,285,810	1.06%
Outside Services	\$ 7,539,723	6.19%
Capital Outlay	\$ 757,154	0.62%
Transfers -out	\$ 1,788,443	1.47%
Reserve for Contingencies		0.00%
	\$ 121,804,415	100.00%



Unrestricted General Fund Revenue/Expenditures

Description	2020-21 Tentative Budget	Percent
Revenue	\$ 113,575,443	100.00%
Academic Salaries	\$ 53,960,793	47.51%
Classified Salaries	\$ 23,198,881	20.43%
Employee Benefits	\$ 33,273,611	29.30%
Supplies	\$ 1,285,810	1.13%
Outside Services	\$ 7,539,723	6.64%
Capital Outlay	\$ 757,154	0.67%
Interfund Transfers Out	\$ 1,788,443	1.57%
Reserve for Contingencies	\$ -	0.00%
Surplus/(Deficit) Spending	<u>\$ (8,228,972)</u>	<u>-7.25%</u>

OTHER POST EMPLOYEMENT BENEFITS (OPEB) - HEALTHCARE

Description		
Estimated Fund Balance as of June 30, 2020		\$ 13,724,020
Actuarial Study as of June 30, 2017 - Net OPEB Liability (NOL)	\$ 21,233,167	
Actuarial Study as of May 4, 2019 - Net OPEB Liability (NOL)	\$ 22,007,662	
Funds needed to fully fund OPEB liability		\$ 8,283,642
TOTAL		<u>\$ 22,007,662</u>

Governor's May Revision

**Impact on the
Cerritos College**

1) May 15, 2020 - Governor announced drop in state revenues of \$41 billion plus increase in health and human services program costs of \$13 billion due to coronavirus pandemic. The result is a projected budget shortfall of \$54 billion.. The May Revision reduction and defferals totaling \$925 million for 2020-21 for the Community Colleges

2) Does not providea COLA and reduces the Student Centered Funding Formula by \$593 million or 10% of the funding formula allocations

\$ 10,947,000

3) Defers \$330 million in 2019-20 to 2020-21

\$ 6,656,000

4) Reduces Student Equity and Achievement Program by 15%

\$ 916,793

Activity

Regulatory Date

New Due Date

Tentative Budget Due

July 1, 2020

August 1, 2020

Adopted Budget

September 15, 2020

October 31, 2020

Submit an audit report to the Chancellor's Office

December 31, 2020

February 28, 2021

NEXT STEP: The state constitutional deadline for the legislature to approve of the budget by June 15th. This year, Legislative leaders expect to amend the budget in August or September, once more complete revenue information is available