

Ventura County Community College District

2021-22 Tentative Budget



Dr. David El Fattal
Board of Trustees Meeting
June 15, 2021

2021-22 Tentative Budget OVERVIEW

Key Topics

- Overview of Governor's May Revise and Legislative Budget Actions
- VCCCD Tentative Budget

Commentary

- VCCCD is required to adopt a tentative budget on or before the first day of July.
- The Tentative Budget provides spending authority for the District to incur expenses and issue checks in the new fiscal year.
- The Tentative Budget relies heavily on estimates and is based on the best available information at the time of budget development. Many of these estimates will change between the Tentative and Adoption Budgets.
- The Tentative Budget is based on the Governor's January State Budget Proposal rather than the May Revise due to local VCCCD budget processes that enable participatory governance input.
- The Tentative Budget does not include any proposed new or increased funding for categorical programs.
- The Tentative Budget does include January's COLA of 1.5%, which was revised to 4.05% in May.
- The Final State Approved Budget will be reflected in VCCCD's Adoption Budget.

Governor's 2021-22 May Revision

Recovering California Economy

- Strong State Budget Outlook
 - Projected surplus increases from \$15 billion to \$75.7 billion
 - State likely to exceed the Gann Limit by \$16 billion in FY 21-22.
 - This will provide \$8 billion in additional one-time funds for Prop 98 (\$880 million for Community Colleges) in FY 22-23.
 - Federal funds providing additional boost to California Economy
- Replenishing State Reserves*
 - \$15.9 billion deposit into Prop 2 Budget Stabilization Account (Rainy Day Fund)
 - \$4.6 billion deposit into the Public School System Stabilization Account
 - \$3.4 billion deposit into the state's operating reserve
 - \$450 million deposit into the Safety Net Reserve

* State reserves played a significant role in preventing significant cuts to funding during the economic downturn caused by the pandemic.

Governor's 2021-22 May Revision

Recovering California Economy

- Expansion of Economic Recovery Efforts
 - Additional \$600 stimulus checks to individuals earning up to \$75,000
 - Provide assistance for past due rent and utility bills
 - Expand programs to increase housing for the homeless
 - Create more equitable opportunities for K-12 Students, including establishing college savings accounts for low-income children.
- Additional Federal Relief Funds
 - American Rescue Plan (ARP) provides approximately \$5 billion to higher education in California in a third round of relief funding, with an estimated \$2.3 billion for CCC's.

Governor's 2021-22 May Revision

Recovering California Economy

- Significant Increase in Prop 98 Funding for Community Colleges

CCC Proposition 98 (*Dollars In Millions*)

■ CCC Prop 98



2020-21 Enacted*



2021-22 January



2021-22 May



California
Community
Colleges

*Includes \$1.45 billion in deferrals

Governor's 2021-22 May Revision

Recovering California Economy

- Highlights of Funding Included in May Revise Proposal
 - Repays 100% of Deferrals from 2020-21 in July and August of 2021.
 - 4.05% cost-of-living adjustment to the funding formula rates

 - 1.7% cost-of-living adjustment for certain categorical programs
 - 5% increase in funding for the Student Equity and Achievement, and Strong Workforce programs
 - Provide new ongoing funds to expand vocational training for ESL students (\$50M), support integrated basic needs centers (\$30M), expand program pathways (\$10M), and implementing a library services platform (\$4M).
 - Provide an additional \$100M system-wide to support retention and enrollment strategies (\$20M has already been provided as part of the early action plan).
 - Provide an additional \$100M system-wide to expand zero-textbook cost pathways.
 - Provide \$150M to support continued implementation of Guided Pathways.
 - Provide \$50M for the transition back to in-person education.
 - Provides \$314M to address deferred maintenance

A complete analysis of the May Revise, including all of the many funding proposals can be found on the Chancellor's Office Website.

<https://www.cccco.edu/About-Us/Chancellors-Office/Divisions/College-Finance-and-Facilities-Planning/Budget-News>

Governor's 2021-22 May Revision

Capital Outlay

- In the May Revision, the Governor provides \$577.9 million in capital outlay funding from Proposition 51, approved by the voters in 2016.
- Moorpark College is one of only five new projects receiving Proposition 51 state funds.
- This is the first known project to receive state facilities funds since 2002, or possibly in the history of the District.

District, College	Project	2021-22 State Cost	2021-22 Total Cost	All Years State Cost	All Years Total Cost
NEW PROJECTS – Proposition 51					
Ventura, Moorpark College	Administration Building Reconstruction	411,000	822,000	4,113,000	8,169,000

Governor's 2021-22 May Revision

Recovering California Economy

- California Community Colleges System Plan for an Equitable Recovery
 - Restoring college resources
 - Re-envisioning financial aid, basic needs, and college affordability
 - Fostering diversity, equity and inclusion
 - Focusing on workforce development

2021-22 Tentative Budget

General Fund Unrestricted Revenues

ACCOUNT DESCRIPTION	2020-21 ADOPTION BUDGET	2021-22 TENTATIVE BUDGET	Change FY21 Adoption vs FY22 Tentative
SCFF HOLD-HARMLESS			
FY18 Total Computational Revenue	153,823,885	153,823,885	-
FY19 COLA @ 2.71%	4,168,627	4,168,627	
FY20 COLA @ 3.26%	5,150,556	5,150,556	
FY21 COLA @ 0% [a]	-	-	
FY22 COLA @1.5%		<u>2,447,146</u>	<u>2,447,146</u>
TOTAL COMPUTATIONAL REVENUE (TCR)	163,143,068	165,590,214 [b]	2,447,146
LOTTERY PROCEEDS	3,885,463	3,747,530	(137,933)
FULL TIME FACULTY HIRING	1,184,531	1,184,531	-
PT FACULTY EQUITY COMP	539,530	544,036	4,506
NONRES TUITION - INTL	505,965	507,592	1,627
NONRES TUITION - DOM	<u>992,881</u>	<u>1,047,729</u>	<u>54,848</u>
TOTAL OTHER REVENUE	<u>7,108,370</u>	<u>7,031,418</u>	<u>(76,952)</u>
TOTAL GENERAL FUND UNRESTRICTED REV	<u>170,251,438</u>	<u>172,621,632</u>	<u>2,370,194</u>

Increase to
4.05% COLA
adds \$4.2
million

Notes:

[a] - For FY21, there was no funded COLA but the statutory COLA was 2.31%

[b] - Includes Education Protection Act Funds (Prop 30).

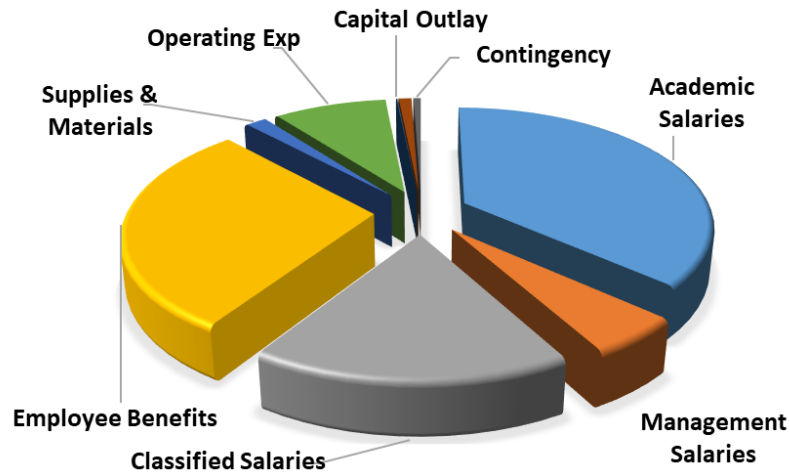
2021-22 Tentative Budget

General Fund Unrestricted Fund Balances

	6/30/2020 ACTUALS	CHANGES IN FUND BALANCE	6/30/2021 PROJECTION as of OCT 2020	CHANGES IN FUND BALANCE	6/30/2021 PROJECTION as of JUN 2021	CHANGES IN FUND BALANCE	6/30/2022 PROJECTION as of JUN 2021
Board Designated ^[a]							
State Required Minimum 5% ^[b]	9,718,964		9,890,585		10,195,807		9,376,984
Revenue Shortfall Contingency	5,000,000		5,000,000		5,000,000		5,000,000
State Teachers' Retirement System (STRS)	1,000,000		1,000,000		1,000,000		1,000,000
Energy Efficiency	170,000		170,000		170,000		170,000
Unallocated	10,149,283		4,573,741		6,934,495		7,753,318
Budget Carryover	11,370,287 ^[c]		-		3,162,723 ^[d]		-
Fund 111 Sub-Total	37,408,534	(16,774,208)	20,634,326	5,828,699	26,463,025	(3,162,723)	23,300,302
Fund 113	21,424,569	(2,805,413)	18,619,156	1,958,782	20,577,938	(3,686,100)	16,891,838
Fund 114	17,336,223	(6,017,432)	11,318,791	4,274,956	15,593,747	(4,233,192)	11,360,555
Grand Total - General Fund Unrestricted	76,169,326	(25,597,053)	50,572,273	12,062,437	62,634,710	(11,082,015)	51,552,695
		Adjustments in Fund Balance between 6/30/20 Actual and OCT 2020 Projection		Adjustments in Fund Balance between OCT 2020 Projection and JUN 2021 Projection		Adjustments in Fund Balance between JUN 2021 Projection and 6/30/22 Projection	
Fund 111		(11,370,287)					
FY19-20 Carryover ^[c]		(11,370,287)					
Use of Reserves - Negotiated One-Time Payment		(5,403,921)		232,610			
19-20 Recal Revenue				2,758,638			
20-21 TCR Difference at P1				2,088,708			
Use of Reserves - One-Time \$500 Payment (approved January 19th)				(913,980)			
Use of Reserves - OC Fire Warehouse (approved March 9)				(1,500,000)			
FY20-21 2% Carryover ^[d]				3,162,723		(3,162,723)	
Total Fund 111 Adjustments to Fund Balance		(16,774,208)		5,828,699		(3,162,723)	
Fund 113		(2,805,413)					
Planned Fund 113 Spending		(2,805,413)		228,782		(3,686,100)	
Estimated Utilities Savings				1,230,000			
Estimated DWS Savings				500,000			
Total Fund 113 Adjustments to Fund Balance		(2,805,413)		1,958,782		(3,686,100)	
Fund 114		(6,017,432)					
Planned Fund 114 Spending		(6,017,432)		4,274,956		(4,233,192)	
Total Fund 114 Adjustments to Fund Balance		(6,017,432)		4,274,956		(4,233,192)	
Total Adjustments to Fund Balance		(25,597,053)		12,062,437		(11,082,015)	

2021-22 Tentative Budget

Unrestricted General Fund 111 by Object



	2020-21 Adoption Budget	Percent of Estimated	2021-22 Tentative Budget*	Percent of Budget
Academic Salaries	62,761,426	34.6%	64,358,604	36.6%
Management Salaries	8,905,615	4.9%	9,216,553	5.2%
Classified Salaries	29,770,921	16.4%	30,392,715	17.3%
Employee Benefits	53,096,098	29.2%	50,761,102	28.9%
Salary & Benefit Subtotal	<u>154,534,060</u>	<u>85.1%</u>	<u>154,728,974</u>	<u>88.0%</u>
Supplies & Materials	2,860,175	1.6%	2,815,705	1.6%
Operating Exp	15,138,536	8.3%	15,373,223	8.7%
Capital Outlay	188,511	0.1%	145,148	0.1%
Transfers	2,001,021	1.1%	1,720,462	1.0%
Contingency	<u>6,899,423</u>	<u>3.8%</u>	<u>1,000,843</u>	<u>0.6%</u>
Total Expenditures	<u>181,621,726.00</u>	<u>100.0%</u>	<u>175,784,355</u>	<u>100.0%</u>

* Includes site carryover funds.

Historical Salary & Benefit Costs General Fund 111 - Unrestricted (as a Percent of Total Expenditures)

Year	%	
2010-11	84.1%	
2011-12	85.5%	
2012-13	85.7%	
2013-14	86.1%	
2014-15	84.7%	
2015-16	85.6%	
2016-17	86.3%	
2017-18	84.0%	
2018-19	83.5%	
2019-20	83.5%	
2020-21	85.1%	Budgeted
2021-22	88.0%	Budgeted

2021-22 Key Budget Components and Assumptions

Unrestricted General Fund (Fund 111) Assumptions

Component	2020-21	2021-22
Funded FTES	25,673	25,673
COLA	0%	1.5%
Hold Harmless Component (TCR FY18)	\$163.1M	\$165.6M
Step/Longevity - Faculty	1.7%	1.7%
Step/Longevity - Classified	1.4%	1.4%
Step/Longevity - Confidential/Supervisors/Management	1%	1%
STRS Rate	16.15%	15.92%
PERS Rate	20.7%	23.00%
Utility costs	3.5%	0.0%
Carryover (2%)	\$3,170,568	\$3,162,723
Carryover (SCFF)	\$7,989,128	-
Carryover above 2% and SCFF to mitigate unfunded COLA, etc...	\$210,591	-

2021-22 Key Budget Components

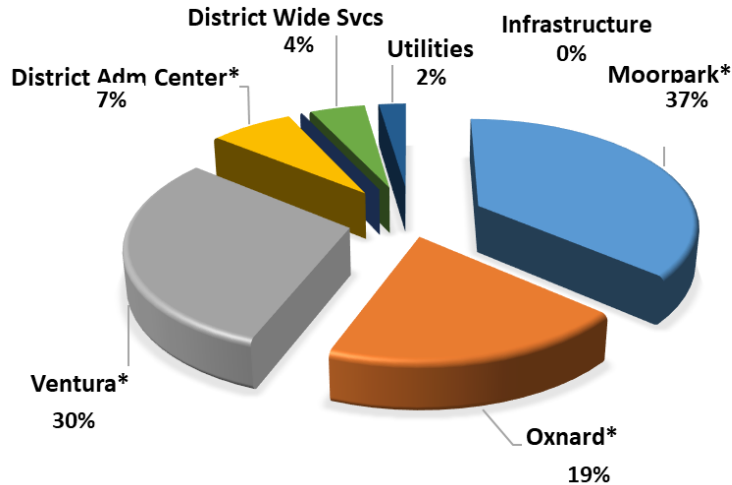
Additional District Cost on Each Payroll Dollar

Statutory Benefits	Academic	Classified
State Teachers Retirement System (STRS)	15.92%	N/A
Public Employee Retirement System (PERS)	N/A	23.0%
Social Security (OASDI)	N/A	6.2%
Medicare	1.45%	1.45%
State Unemployment Insurance (SUI) *	0.05%	0.05%
Workers' Compensation	1.70%	1.70%
Active Employee Retiree Health Liability (HRL)	8.4%	4.7%
Retired Employee Retiree Health Liability (HR2)	8.0%	6.3%
Total	35.52%	43.40%

* Unemployment Insurance is expected to increase to 1.23% due to the high unemployment costs related to the pandemic. The District is planning to use federal relief funds to cover this increase pending auditor approval. In the event that federal relief funds are not available, the increase to the district would be \$1.2M in the unrestricted general fund and \$400,000 in other funds. Rates are expected to adjust back down by the end of the 2021-22 fiscal year.

2021-22 Tentative Budget

Unrestricted General Fund 111 by Location



	2020-21 Adoption Budget	2019-20 Tentative Budget
Moorpark*	65,735,421	63,993,300
Oxnard*	35,712,326	34,052,209
Ventura*	55,131,556	52,854,453
District Adm Center*	12,927,096	12,497,893
District Wide Svcs	8,024,827	8,296,000
Utilities	4,090,500	4,090,500
Infrastructure	-	-
Total Expenditures	181,621,726	175,784,355

* Includes site carryover funds

2021-22 Tentative Budget

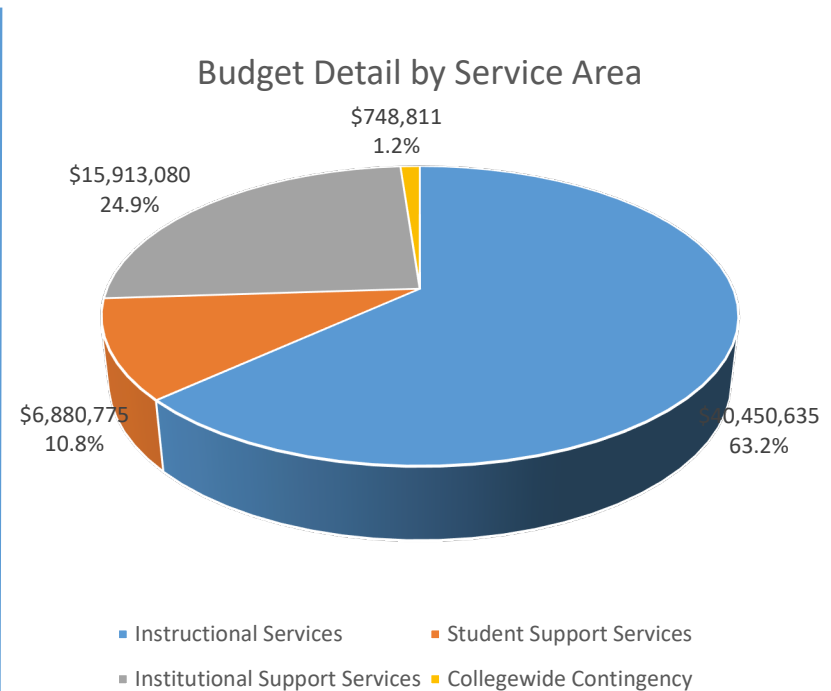
Unrestricted General Fund 111 by Cost Center

	Moorpark College		Oxnard College		Ventura College		District Admin Center		Districtwide	
	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget	Percent of Total
FACULTY SALARIES	27,245,902	42.6%	13,977,632	41.0%	23,135,070	43.8%	-	0.0%	-	0.0%
MAANGEMENT SALARIES	1,919,875	3.0%	2,231,071	6.6%	2,586,673	4.9%	2,478,935	19.8%	79,463	1.0%
CLASSIFIED SALARIES	10,230,904	16.0%	5,614,765	16.5%	9,122,011	17.3%	5,219,574	41.8%	126,000	1.5%
EMPLOYEE BENEFITS	20,354,318	31.8%	10,338,195	30.4%	15,415,666	29.2%	4,406,463	35.3%	246,460	3.0%
SALARY & BENEFITS SUBTOTAL	<u>59,750,999</u>	<u>93.4%</u>	<u>32,161,663</u>	<u>94.4%</u>	<u>50,259,420</u>	<u>95.1%</u>	<u>12,104,972</u>	<u>96.9%</u>	<u>451,923</u>	<u>5.4%</u>
SUPPLIES & MATERIALS	1,364,441	2.1%	696,851	2.0%	662,313	1.3%	73,301	0.6%	18,800	0.2%
SOPERATING EXP	2,202,746	3.4%	1,220,493	3.6%	1,923,076	3.6%	281,804	2.3%	5,654,604	68.2%
CAPITAL OUTLAY	36,304	0.1%	26,400	0.1%	19,644	0.0%	10,800	0.1%	52,000	0.6%
TRANSFERS/CONTINGENCY	638,810	1.0%	(53,198)	-0.2%	(10,000)	0.0%	27,016	0.2%	2,118,673	25.5%
SUBTOTAL	<u>4,242,301</u>	<u>6.6%</u>	<u>1,890,546</u>	<u>5.6%</u>	<u>2,595,033</u>	<u>4.9%</u>	<u>392,921</u>	<u>3.1%</u>	<u>7,844,077</u>	<u>94.6%</u>
TOTAL EXPENDITURES	<u>63,993,300</u>	<u>100.0%</u>	<u>34,052,209</u>	<u>100.0%</u>	<u>52,854,453</u>	<u>100.0%</u>	<u>12,497,893</u>	<u>100.0%</u>	<u>8,296,000</u>	<u>100.0%</u>

* Includes site carryover funds

Moorpark College Budget Priorities

- 1. Student Centered Curriculum** – Develop and teach culturally responsive, inspiring, and challenging curriculum that is focused on the academic and career goals of all its students.
- 2. Student Access** – Provide ready access to a college education for all members of the community it serves
- 3. Student Success** – Provide the resources and opportunities needed to support the academic and career success of all students
- 4. Campus Safety & Wellness** – Provide an environment that promotes both safety and the wellness of all its employees and students
- 5. Organizational Effectiveness** – Ensure it has the organizational framework to fulfill the strategic directions within its Educational Master Plan



Oxnard College Budget Priorities

1. Safe In-Person Instruction & Operations

2. Enhance Student Success

In alignment with the system-wide goals for California Community Colleges, Oxnard College will improve key educational outcomes that transform students' lives.

3. Strengthen Access to Educational Opportunity

Oxnard College will promote our open-access mission and uphold the value of higher education throughout the entire community. Through expanded outreach and streamlined services, we will lead more of our residents to pursue higher education.

4. Advance Social Justice and Equity-Minded Practices

Oxnard College will advance equity-focused practices, rooted in anti-racism, in our instruction, services, and operations.

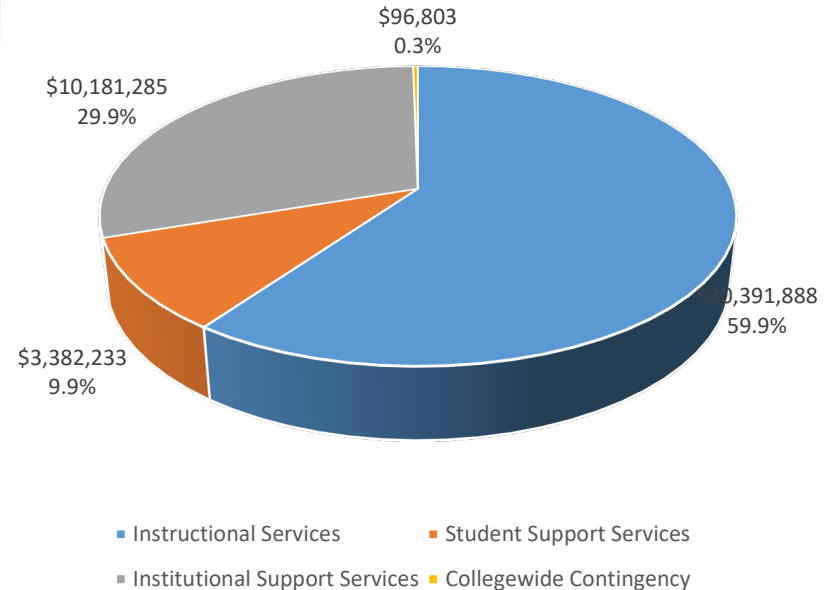
5. Promote the College's Reputation

To advance the value of an Oxnard education, Oxnard College will earn far-reaching recognitions as a leading institution for higher learning, socioeconomic mobility, and community engagement.

6. Strengthen the College's Financial Future

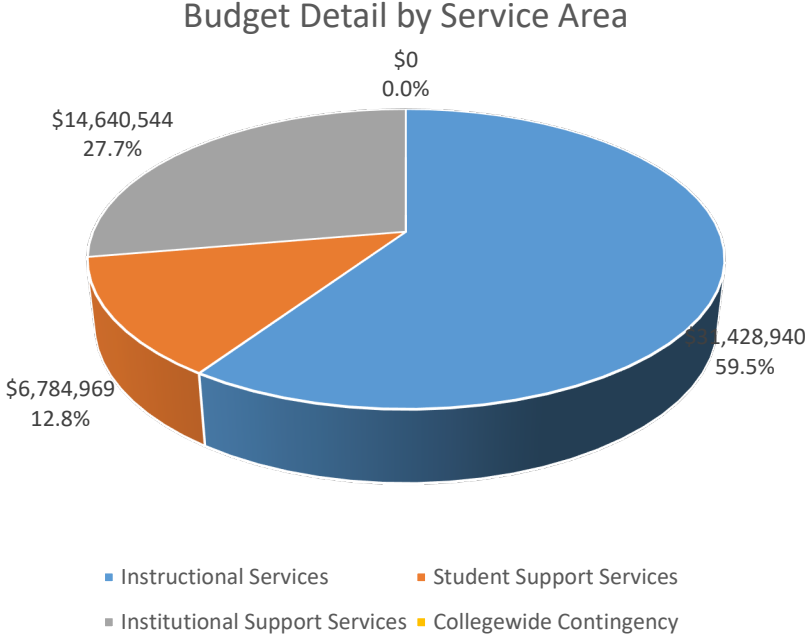
Oxnard College will expand our advancement capacity and diversify our revenue streams in order to better and more sustainably serve our students.

Budget Detail by Service Area



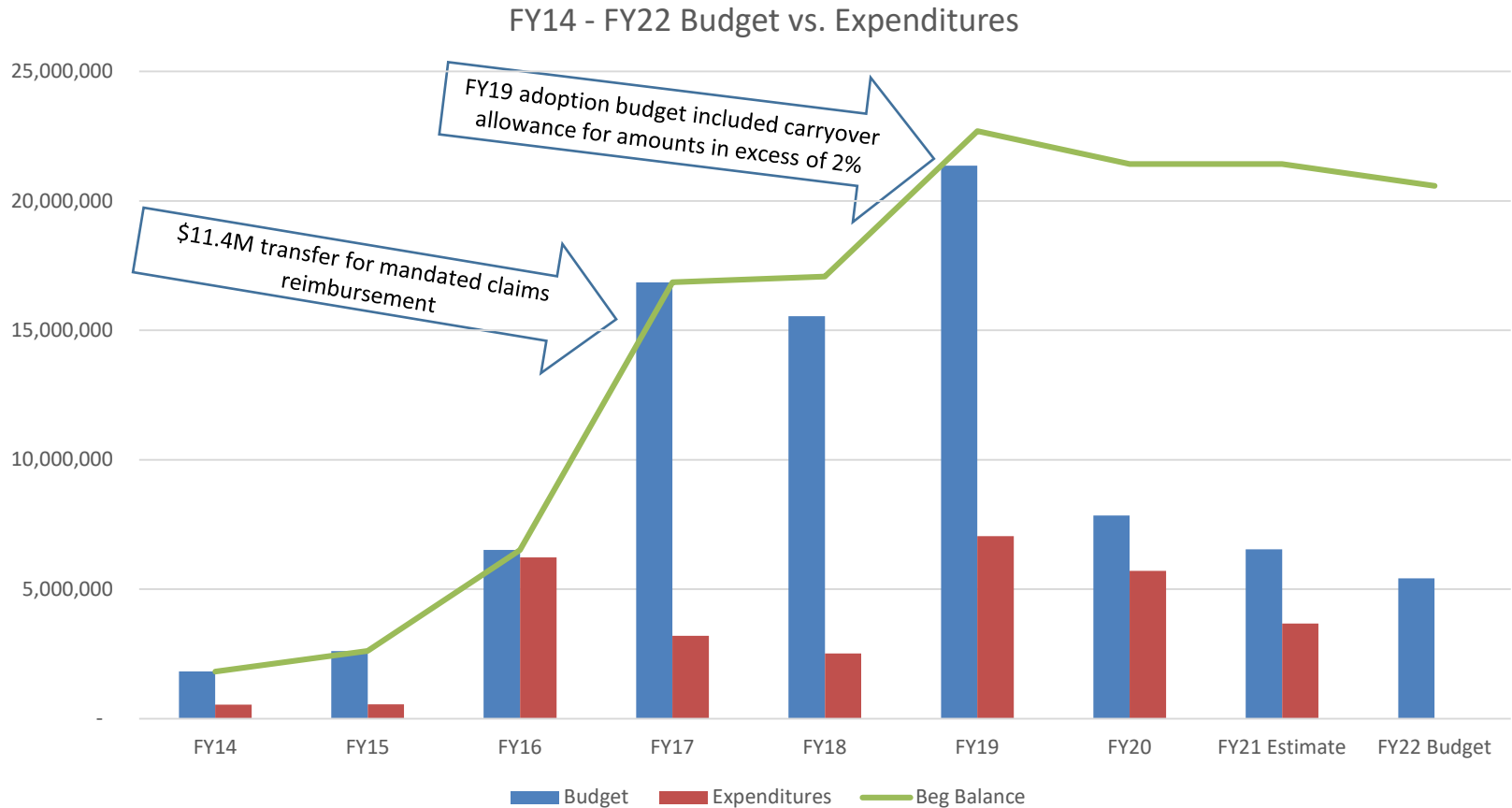
Ventura College Budget Priorities

- 1. **Increase student success while closing equity gaps** - *Guided Pathways, Top Five in Six, Student Equity Plan, and Social Justice and Antiracism efforts*
- 2. **Increase our community's access to transfer, workforce preparation, and basic skills education**
- 3. **Strengthen local/regional partnerships and community engagement**
- 4. **Enhance institutional effectiveness and accountability to improve innovation and student outcomes**
- 5. **Effectively manage campus resources to meet student and community needs** – including campus safety and Facility Master Plan



FUND 113

General Fund – Unrestricted – Designated Infrastructure



Revenue sources:

- Net savings between budget & actual expenses from DWS and utilities allocations
- Any unbudgeted unrestricted general fund revenue (except growth and COLA)
- Enrollment fee local revenue
- Interest income

Expenditure categories:

- Scheduled maintenance & capital furniture
- Library materials/databases
- Instructional/Non-instructional equipment
- Technology refresh/replacement
- Other one-time expenditures

FUND 113

FY2021-22 PLANNED PROJECTS

Moorpark College

Scheduled Maintenance & Instructional Furniture	\$900,000
Library Materials & Databases	\$150,000
Instructional and Non-Instructional Equipment	\$500,100
Tech Hardware & Software	\$550,000
Other	\$600,000
	\$2,700,100

Moorpark College:

FY21 Projected Ending Fund Balance	\$10,302,494
FY22 Projected Expenses (Budget)	(\$2,700,100)
FY22 Projected Ending Fund Balance	\$7,602,394

- Furniture replacement
- Program Review equipment requests
- Program Review technology requests
- Fall 2021 Instructional facilities preparation projects (e.g., site work for modular classrooms)

Oxnard College

Scheduled Maintenance and Instructional Furniture	\$475,000
Library Materials & Databases	\$75,500
Instructional and Non-Instructional Equipment	\$160,000
IT Equipment and Infrastructure	\$148,000
Other	\$300,000
	\$1,159,000

Oxnard College:

FY20 Projected Ending Fund Balance	\$5,581,071
FY21 Projected Expenses (Budget)	(\$1,159,000)
FY21 Projected Ending Fund Balance	\$4,422,071

- Building Upkeep & Furniture Replacement
- Library Operations
- Clean Diesel Vehicles & New Instructional Equipment
- Classroom Presentation Equipment Upgrades
- Facilities Master Plan

FUND 113

FY2021-22 PLANNED PROJECTS

Ventura College

Scheduled Maintenance & Instructional Furniture	\$400,000
Library Books and Databases	\$120,000
Instructional and Non-Instructional Equipment	\$501,500
Tech Hardware & Software	\$372,500
Other	\$110,000
	\$1,504,000

Ventura College:

FY21 Projected Ending Fund Balance	\$2,355,219
FY22 Projected Expenses (Budget)	(\$1,504,000)
FY22 Projected Ending Fund Balance	\$851,219

- Building Upkeep & Furniture Replacement
- Library Operations
- Program Review Equipment Requests
- Program Review Technology Requests

District Administrative Center

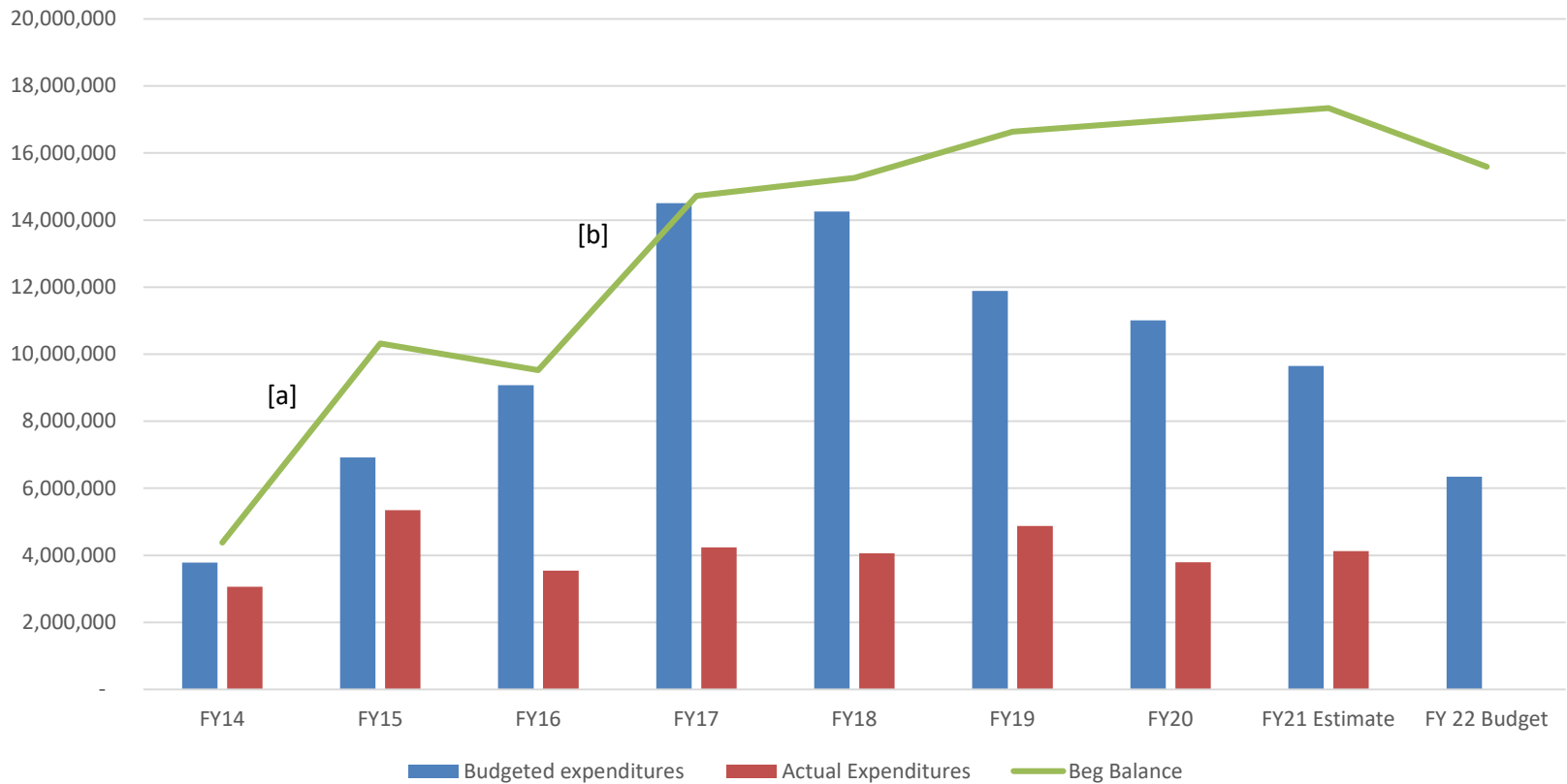
District Administrative Center:

FY21 Projected Ending Fund Balance	\$609,154
FY22 Projected Expenses (Budget)	(\$50,000)
FY22 Projected Ending Fund Balance	\$559,154

FUND 114

General Fund – Unrestricted – Designated

FY14 - FY22 Budget vs. Expenditures



[a] Transfer in \$5.3M from bookstore equity

[b] Transfer in \$3M for mandated claims reimbursement, and \$2M from reserves for emergency preparedness

FUND 114

FY2021-22 PLANNED PROJECTS

Moorpark College

Moorpark:

FY21 projected ending fund balance	\$5,432,857
FY22 revenue	+ 759,729
<u>FY22 budget</u>	<u>- 915,096</u>
FY22 projected ending fund balance	\$5,277,490

Significant programs:

- Zoo Activities
- Indirect Cost Recovery
- Bookstore Lease
- International Students

Plans/Usage of balances:

- \$65M expansion of the zoo
- \$25M renovation of the student center

Oxnard College

Oxnard:

FY21 projected ending fund balance	\$3,572,872
FY22 revenue	+ 637,768
<u>FY22 budget</u>	<u>- 1,197,341</u>
FY22 projected ending fund balance	\$3,013,299

Significant programs:

- CSSC County Lease
- Indirect Cost Recovery
- Bookstore Lease
- Civic Center

Plans/Usage of balances:

- FT grounds worker and PT custodian to support Civic Center
- FT college services supervisor
- Contingency for budget shortfall

Ventura College

Ventura:

FY21 projected ending fund balance	\$ 2,408,712
FY22 revenue	+ 357,650
<u>FY22 budget</u>	<u>- 1,083,986</u>
FY22 projected ending fund balance	\$ 1,682,376

Significant programs:

- Civic Center
- Indirect Cost Recovery
- Bookstore Lease
- International Students

Plans/Usage of balances:

- Co-curricular activities
- FT College Services Supervisor
- Personnel costs to support Civic Center
- Facilities maintenance projects (e.g. fencing, paving, painting)

FUND 114

FY2021-22 PLANNED PROJECTS

Economic Development

Economic Development Programs:

FY21 projected ending fund balance	\$ 351,224
FY22 revenue	+ -
<u>FY22 budget</u>	<u>- 207,383</u>
FY22 projected ending fund balance	\$ 143,841

District Administrative Center

District Administrative Center:

FY21 projected ending fund balance	\$1,115,536
FY22 revenue	+ 283,890
<u>FY22 budget</u>	<u>- 418,840</u>
FY22 projected ending fund balance	\$ 980,586

Significant programs:

- District Office Building
- Indirect Cost Recovery

Plans/Usage of balances:

- Warehouse space
- Records retention service

Districtwide Programs

Districtwide Programs:

FY21 projected ending fund balance	\$ 2,712,546
FY22 revenue	+ 70,000
<u>FY22 budget</u>	<u>- 2,519,583</u>
FY22 projected ending fund balance	\$ 262,963

FUND 419

FY2021-22 SIGNIFICANT PLANNED PROJECTS

Moorpark College

	Beg Balance	Expenses
Admin Building Renovation *	677,377	15,464
MC Wayfinding	965,163	965,163
Performing Arts Improvement	641,629	283,193
Special Rep & Site Improvements Ph 2	700,365	215,203
Zoo Tiger Habitat	1,252,857	1,257,857
Stadium Bathrooms	1,048,172	1,048,172
LMC Flooring Replacement	224,408	224,408
Softball Field Compliance	272,048	272,048
Baseball Field Fencing	214,854	214,854
Zoo Lath House Repairs	170,000	170,000
	6,166,873	4,666,362

Moorpark:

FY21 ending fund balance	\$ 11,497,883
FY22 transfer	+ 50,000
<u>FY22 budget</u>	<u>- 4,819,529</u>
FY22 projected ending fund balance	\$ 6,237,156

Oxnard College

	Beg Balance	Expenses
OC Fire Warehouse	3,169,376	3,169,376
Art + Design Modular Classrooms	2,423,495	2,423,495
CDC Revitalization	500,000	500,000
	6,092,871	6,092,871

Oxnard:

FY21 ending fund balance	\$10,844,122
FY22 transfer	+ 50,000
<u>FY22 budget</u>	<u>- 6,129,241</u>
FY22 projected ending fund balance	\$ 4,764,880

* - The Governor's May Revise includes state funds for this project. Planned expenditures will be adjusted accordingly in the adoption budget.

FUND 419

FY2021-22 SIGNIFICANT PLANNED PROJECTS

Ventura College

	Beg Balance	Expenses
Math/Science HVAC Renovation	1,636,786	1,611,912
	1,636,786	1,611,912

Ventura:

FY21 ending fund balance	\$ 3,657,926
FY22 transfer	+ 119,984
<u>FY22 budget</u>	<u>- 1,731,198</u>
FY22 projected ending fund balance	\$ 2,046,712

DAC & Districtwide

DAC & Districtwide:

FY21 ending fund balance	\$ 528,443
FY22 transfer	+ 0
<u>FY22 budget</u>	<u>- 81,769</u>
FY22 projected ending fund balance	\$ 446,675

Multi-Year Projection (MYP) FY22 – FY24 Core Assumptions

- Based on Governor's January Budget Proposal for FY21
- COLA of 1.36% for FY22-23 and 1.56% for FY23-24 based on LAO Fiscal Outlook from October 2020.
- Step/Column/Longevity
- Annual H&W benefits increase of 4%
- State's hold-harmless allocation extended through FY 2023-24
- STRS rate increases to 18% for FY22-23 and FY23-24
- PERS rate increases to 26.3% for FY22-23 and 27.3% for FY23-24

Multi-Year Projection (MYP) FY22 – FY24

What's Not Included

- Funding from the SCFF above the hold-harmless level.
 - In Fall 2021, DCAS will be discussing budgeting beyond the hold-harmless in future revenue projections.
- Governor's proposed increase to 4.05% COLA in FY21-22
- Collective Bargaining outcomes yet to be determined
- Carryover Funds
- Unknown changes in Operating Expenditures

Unrestricted General Fund (111) MYP

	2021-22 Tentative Budget	2022-23 Estimate	2023-24 Estimate
1			
2	Assumptions		
3	General Apportionment	Hold-Harmless	Hold-Harmless
4	COLA	1.50%	1.36%
5	Revenue		
6	Total General Apportionment	165,590,214	167,842,241
7	FT Faculty Hiring	1,184,531	1,200,641
8	PT Faculty Equity Comp	544,036	551,435
9	Lottery Proceeds	3,747,530	3,747,530
10	Nonresident Tuition - International	507,592	507,592
11	Nonresident Tuition - Domestic	1,047,729	1,047,729
12	TOTAL REVENUE	172,621,632	174,897,168
13			
14	Expenditures		
15	Faculty Salaries	64,358,604	64,961,604
16	Management Salaries	9,216,553	9,308,553
17	Classified Salaries	30,392,715	30,769,715
18	Employee Benefits	50,761,102	54,497,102
19	Salary & Benefit Subtotal	154,728,975	159,536,975
20	Supplies & Materials	2,815,705	2,815,705
21	Operating Expenditures	15,373,223	15,373,223
22	Capital Outlay	145,148	145,148
23	Transfers	1,720,462	1,720,462
24	Contingency	1,000,841	0
25	PY Carryover	-	(3,162,723)
26	Direct Expenditure Subtotal	21,055,380	16,891,816
27	TOTAL EXPENDITURES	175,784,355	176,428,791
28			
29	OPERATING SURPLUS/DEFICIT	(3,162,723)	(1,531,623)
30			
31	Fund Balance		
32	Beginning Fund Balance	26,463,025	23,300,302
33	Ending Fund Balance	23,300,302	21,768,679
34			
35	Reserves		
36	Board Designated:		
37	State Minimum 5%	9,376,984	9,406,440
38	Revenue Shortfall Contingency	5,000,000	5,000,000
39	State Teachers' Retirement System (1,000,000	1,000,000
40	Energy Efficiency	170,000	170,000
41	Unallocated	7,753,318	6,192,239
42	TOTAL RESERVES	23,300,302	21,768,679

Planning Considerations

- Navigating Program and Fiscal Impact of COVID-19
- Safe Return to Worksite
- Enrollment Management
- Optimal and Timely Utilization of Resources
- One-time vs. Ongoing Resources
- Expenditure Concerns
- Outgoing Years
- Challenges and Opportunities Not Yet Known

Planning Considerations

Focus on Strategic Innovation

- Student Access, Social Justice and Outcomes Attainment
- Diversity, Equity and Inclusion
- Guided Pathways
- Dual Enrollment
- Open Educational Resources
- Promise programs
- Strong Workforce
- Sustainability
- Workforce and Economic Development
- Grants