

Ventura County Community College District

Budget Update



May 14, 2013

FY14 – Apportionment Revenue

Item	Budget Assumptions (based on Jan proposal)	May Proposal *
Apportionment Changes	\$196.9 million, unspecified	\$89.4 million growth(1.63%) \$87.5 million COLA (1.57%)
Amount to VCCCD	\$2.5 million growth (2%) \$2.0 million COLA (1.66%)	\$2.0 million growth (1.63%) \$1.9 million COLA (1.57%)

* Governor released May Revise earlier today, better analysis of the numbers and of the trailer bills will occur over the next week.

FY14 – Other Revenue

Item	Budget Assumptions (based on Jan proposal)	May Proposal *
Student Success (formerly Matriculation)	\$0	\$50.0 million
Amount to VCCCD	\$0	unknown
Energy Efficiency (Prop 39) Amount to VCCCD (\$1.1 million if based on FTES) (District Staff is working with SCE to identify potential projects)	\$49.5 million unknown	\$49.5 million unknown
Deferral Buy-down	\$179.9 million	\$244.4 million

* Governor released May Revise earlier today, better analysis of the numbers and of the trailer bills will occur over the next week.

FY14 CCC System Budget–Policy Change

- ▶ Change the census–based apportionment system to one based on completion rates – **Proposal Withdrawn**
- ▶ 90 unit cap for state subsidized instruction – **Proposal Withdrawn**
- ▶ Require FASFA for BOG waivers – **Implement in FY15**
- ▶ Adult Ed –Shift of the remaining adult education program from K–12 schools to community colleges – **Initial Proposal Withdrawn**
 - \$30 million, to be spent over 2 years, is proposed for planning of regional adult ed programs (consortium that could include CCDs, K12, CBOs, jails, etc.)
 - Plan is for \$500M to be appropriated in 2015–16

FY14 VCCCD General Fund Resources (May Revise)

New Resources	
New Revenue (COLA @ 1.57%)	1,900,000
Prior Year Growth	<u>1,349,000</u>
Total New Resources	\$3,249,000

Adjustments to Resources	
Prior Year Contingency	2,000,000
Prior Year Tier I removal	703,000
Less: 2 nd year infrastructure allocation	<u>(732,000)</u>
Total Adjustments	1,971,000
Total Resources	\$5,220,000*

*less all increases in costs

FY14 VCCCD General Fund

2 year growth impact

- ▶ If Allocated as: 1.63% growth (\$2.0 million) & 1.57% COLA (\$1.9 million)

FY14	
New Resources (includes FY13 growth)	\$5,220,000
Additional FTES (for FY14 growth)	438
Cost (part-time faculty)	\$625,000
FY15	
New Revenue (FY14 Growth)	\$2,000,000
Additional Full Time faculty	7
Additional Faculty Cost	\$399,000

FY14 Timeline

- ▶ May Revise will be used to develop the District Tentative Budget.
- ▶ Legislative committees and negotiations will now begin in earnest.
- ▶ Final State budget is expected to be approved by June 30, 2013.
- ▶ Approved State budget will be used to develop the District Adoption Budget.