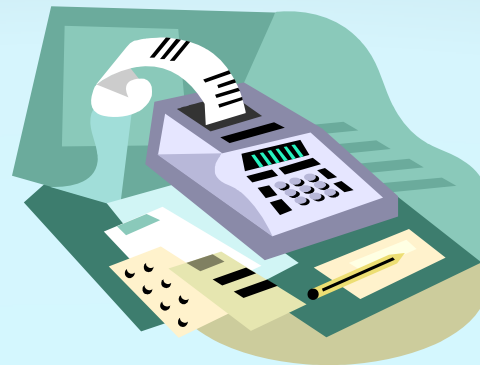




**2011-2012
BUDGET PRESENTATION**

June 6, 2011



Presentation Overview

- ❑ State Budget – Governor's May Revisions
- ❑ Citrus College 2010-2011 Operating Budget:
 - ❑ Revenue
 - ❑ Expenditures
 - ❑ Fund Balance
- ❑ Citrus College proposed 2011-2012 Tentative Budget:
 - ❑ Revenue
 - ❑ Expenditures
 - ❑ Deficit Spending
 - ❑ Fund Balance
- ❑ Budget Assumptions
 - ❑ Revenue
 - ❑ Expenditures
- ❑ Budget Calendar for 2011-2012

Governor's May Revision

- No further cuts for community colleges
- State Budget
 - \$2.8 billion in additional state revenue for 2010-2011
 - \$3.5 billion in additional state revenue for 2011-2012
 - Cautions against expectations that this revenue erases the budget problem
 - Ongoing structural deficits continue including K-14 education cash deferrals



Governor's May Revision

- Governor assumes extension of temporary taxes
 - .25% surcharge on income tax
 - \$.01 increase in sales tax
 - 0.5% increase in vehicle license fee
 - Reduction in the dependent deduction



Governor's May Revision

- **Community Colleges**
 - **\$290 million reduction to apportionment**
 - **Enrollment fees increase to \$36 per unit**
 - **Reduces community colleges year-end deferral to \$611 million from \$961 million**
 - **Eliminates funding for selected mandates**
 - **Refrains from proposing program reforms such as the census date change**



CITRUS COLLEGE

OPERATING BUDGET: 2010-2011

Revenue

Federal	\$23,711	.1%
State	\$51,505,477	84%
Local	\$9,428,972	15%
Total	\$60,958,160	



CITRUS COLLEGE

OPERATING BUDGET: 2010-2011

Expenditures

Academic	\$23,908,630	41%
Classified	\$14,266,164	24%
Benefits	\$12,285,914	21%
Supplies	\$1,430,522	3%
Services	\$5,876,483	10%
Equipment	\$617,419	1%
Total	\$58,385,132	



GENERAL FUND OPERATING BUDGET 2010-2011

Beginning Balance	\$8,498,990
Increase Fund Balance	\$1,092,310
Ending Balance:	16% of Expenditures

2011-2012 BUDGET ASSUMPTIONS

REVENUE

A. Base Revenue Apportionment:

1. 2011-12 base apportionment
 - Scenario 2
 - 0% COLA
 - 0% Growth
 - FTES Reduction 1,168
2. Local property taxes @ 2010-11 actual
3. Enrollment fees @ 2010-11 actual adjusted to \$36 per unit

B. Lottery revenue budgeted:

1. \$115 per FTE @12,096 FTES



2011-2012 BUDGET ASSUMPTIONS

REVENUE

C. Interest Budgeted:

1. 2010-11 actual earnings
2. Interest rate projections

D. Non-resident tuition budgeted:

1. 2010-11 actual FTE 442
2. @ \$220 per credit hour less facility fee of \$43

E. Local revenue budgeted:

1. 2010-11 actual revenue
2. Adjustment for one-time revenues in current year or anticipated budget year



2011-2012 BUDGET ASSUMPTIONS

EXPENDITURES

A. Salaries budgeted: (1000s and 2000s)

1. 2011-12 existing positions
2. Step and column/class adjustment

B. Benefits budgeted: (3000s)

1. Statutory benefits at 2011-12 rates – STRS 8.25%; PERS 10.92%
OASDI 6.20%; Medicare 1.45%; Unemployment 1.61%;
Workers Comp 1.9%
2. Health Benefits increase: Blue Shield 15%, Kaiser 13.14%

C. Instructional materials and supplies budgeted: (4000s)

1. 2010-11 budget amounts

2011-2012 BUDGET ASSUMPTIONS

EXPENDITURES

D. Other expenses budgeted: (5000s)

1. 2010-11 budget amounts
2. 2010-11 service agreements and memberships
3. Utilities- estimated adjustments

E. Capital outlay budgeted: (6000s)

1. 2010-11 budget amounts reduced by 50%

F. Transfers budgeted: (7000s)

1. Scheduled Maintenance/Instructional Material Match/Capital Outlay Projects
2. Categorical program required contributions and general fund support levels

2011-2012 BUDGET ASSUMPTIONS

POSSIBLE SCENARIOS

Reduction to Citrus

- | | |
|---|---------------------|
| 1st Scenario - Tax Extensions are Approved | -\$2,870,000 |
| 2 nd Scenario - Tax Package Fails and Prop 98 is Funded at Minimum | -\$5,047,000 |
| 3 rd Scenario - Tax Package Fails and Prop 98 is Suspended | -\$7,966,000 |



GENERAL FUND TENTATIVE BUDGET 2011-2012

Revenue

Federal	\$21,500	.00%
State	\$45,369,900	83%
Local	\$9,336,814	17%
Total Revenue	\$54,728,214	



GENERAL FUND TENTATIVE BUDGET 2011-2012

Expenditures

Academic	\$22,258,303	39%
Classified	\$14,036,607	25%
Benefits	\$13,172,893	23%
Supplies	\$1,390,685	2%
Services	\$6,061,311	10%
Equipment	\$354,529	1%
Total	\$57,274,328	



GENERAL FUND TENTATIVE BUDGET 2011-2012

Estimated Ending Balance	\$5,384,110
Decrease Fund Balance	\$4,205,473
Ending Balance:	9% of Expenditures



SUMMARY OF 2011-2012 TENTATIVE BUDGET

Beginning Balance July 1, 2011	\$9,589,584
Total General Fund Revenue	\$54,728,214
Total General Fund Expenditures	\$57,274,327
Excess (Deficiency) of Revenue Over Expenditures	-\$2,546,113
Total Other Financing	-\$1,659,630
Increase/Decrease In Fund Balance	-\$4,205,473
Ending Balance June 30, 2012	\$5,384,110

Budget Calendar 2011-2012

- 3/02/11** Budget Calendar & Budget Assumptions approved by Financial Resources Committee
- 3/29/11** Financial Forum
- 4/05/11** Budget Calendar and Budget Assumptions provided to Board of Trustees
- 4/07/11** Budget worksheets out to Superintendent, Vice Presidents and Cost Center Managers
- 5/11/11** Budget worksheets due to Business Office
- 6/01/11** Tentative Budget reviewed by Financial Resources Committee
- 6/06/11** Budget Forum
- 6/21/11** Adoption of Tentative Budget by Board of Trustees
- July/Aug** Monitor State budget developments making modifications to Tentative Budget
- 8/29/11** Budget Forum
- 9/07/11** Budget reviewed by Financial Resources Committee
- 9/13/11** Adopt District Budget for 2011-2012