

Finance Board Report

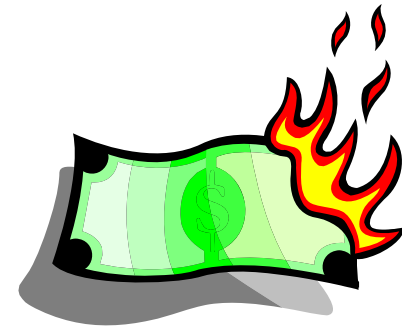


Citrus College
Board of Trustees
May 15, 2007

FUND 01.0 – General Unrestricted

A look at budgeted expenditures for the 06-07 fiscal year by major object code:

- 1000's = Academic Salaries
- 2000's = Classified Salaries
- 3000's = Employee Benefits
- 4000's = Supplies & Materials
- 5000's = Operating Expenses & Services
- 6000's = Capital Outlay
- 7000's = Statutory transfers and match requirements to other funds



Academic Salaries – 06-07

1100	Full Time Faculty	\$11,219,144
1200	Administrators	\$3,045,215
1300	Overload, Adjunct and summer session	\$8,129,368
1400	Non-Instructional (Reassignments of faculty)	\$465,023
	Total:	\$22,858,750

Classified Salaries – 06-07

2100	Classified Regular	\$12,104,019
2200	Instructional Aides Regular	\$350,546
2300	Classified Hourly, overtime, seasonal, vacation coverage	\$1,668,534
2400	Instructional Aides Hourly	\$241,088
	Total:	\$14,364,187

Benefits – 06-07

3100	STRS - 8.25%	\$1,786,325
3200	PERS - 9.124%	\$1,113,983
3300	OASDI - 6.2%	\$996,582
3350	Medicare - 1.45%	\$509,493
3400	Health Benefits	\$5,729,067
3500	SUI - .05%	\$18,329
3600	Workers' Compensation - 2.30%	\$845,502
	Total:	\$10,999,281

A Closer Look at Health Benefits

Cost per employee with Blue Shield coverage:	\$12,689
Cost per employee with Kaiser coverage:	\$11,065
Number of employees covered by Blue Shield:	278
Number of employees covered by Kaiser:	137

A Closer Look At Retiree Benefits

Blue Shield: District pays for 34 retirees @ \$12,696 annually: **\$431,664**

Kaiser: District pays for 11 retirees at an average of \$6,867 annually:
\$75,537

In Lieu of Benefits: District pays 26 retirees an average of \$2,000
annually: **\$52,000**

GASB 43 & 45: **\$1,079,224**

Notes:

- In Lieu of Benefits are for life
- Blue Shield and Kaiser until age 67-69



District Fixed Costs – 4000's Total Budget = \$1,620,213

- Supplies – (non instructional) materials used in institutional support services.
- Supplies – (instructional) materials to be used by students, faculty, & personnel in connection with an instructional program.
- Books, Magazines and Periodicals
- Software and Software Licensing
- Resale



District Fixed Costs – 5000's

Total Budget = \$6,616,303

- Advertising
- Attorneys & Auditors
- Contract Services - Consultants
- Equipment Maintenance & Repair
- Institutional Memberships
- Postage
- Property and Liability Insurance
- Service Agreements
- Student Insurance
- Utilities
- Travel



Budgeted Expenditures

What Does It Cost?

Utilities:	
Gas	260,000
Electric	1,500,000
Water	100,000
Telephone	100,000
Trash	40,000
Total	2,000,000



District Fixed Costs – 6000's Total Budget = \$1,003,757

- Sites and Site Improvements: Landscaping, sidewalks, roadways, retaining walls, sewers, storm drains etc.
- Buildings: Maintenance and remodel for efficiency and related expenditures.
- Library Books: Exclusively to supply college library.
- Equipment: Additional & Replacement



Discretionary Spending

WHAT IS NECESSARY?

- Institutional Memberships
- Advertising
- Travel
- Rents, Leases, Repairs
- Consultants
- Equipment
- Supplies
- Printing



Expenditure Components

ITEM	05-06 ACTUALS	06-07 OPERATING	07-08 TENTATIVE
Revenue	51,869,381	57,984,648	57,549,104
1000's	21,286,908	22,858,750	23,458,722
2000's	12,769,504	14,364,187	15,122,851
3000's	9,675,557	11,101,670	11,620,816
4000's	1,242,729	1,620,213	1,591,215
5000's	5,196,197	6,616,303	6,703,103
6000's	693,085	1,003,757	1,015,254
7000's	2,071,021	1,406,936	1,450,242
Expenditures	52,935,001	58,971,816	60,962,206
Decrease to fund balance	-1,065,620	-987,168	-3,413,102