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COMMUNITY COLLEGE DISTRICT

Budget Update

FY2012/2013

Third Quarter Report

May 14, 2013

D. Smith



Apportionment Update 2012/2013

Total Apportionment Entitlement @ P1

At cap @ 14,070 FTES = \$70.9M

The Apportionment “Buckets” @ 3rd Quarter

Property Taxes \$65.4M

Student Fees \$5.0M

EPA/Prop 30 \$1.4M

State Funding 0

Total Local/Prop 30 Revenue = \$71.8M



Apportionment Update 2012/2013

- Excess funds over revenue entitlement
= approximately \$900,000
- No longer FTES driven
- Outlook for “excess” based on assumptions;
property taxes 2.6%, apportionment 4%
- Caution: possible to flip back to FTES driven,
depends on property tax vs. apportionment
changes



2012-2013 Third Quarter Budget Summary

As of March 31, 2013

	Estimated Actuals <u>2012-13</u>		Estimated Budget <u>2013-14</u>		Estimated Budget <u>2014-15</u>	
Beginning Fund Balance	\$8,810,412	11.6%	\$10,703,072	14.1%	\$10,390,041	13.0%
Revenues						
Base Revenues	\$77,963,874		\$77,963,874		\$79,328,814	
Property Taxes, Apportionment, Other	<u>(included)</u>		<u>\$1,364,940</u>		<u>\$2,074,864</u>	
Total Revenues	<u>\$77,963,874</u>		<u>\$79,328,814</u>		<u>\$81,403,678</u>	
Expenditures						
Base Expenditures	\$76,071,214		\$76,071,214		\$79,641,845	
Adjunct Budgets			\$880,000		\$528,000	
OPEB			\$1,100,000			
Position Restoration			\$1,000,000			
H/W, PERS, Cost of Operations, Other			<u>\$590,631</u>		<u>\$891,385</u>	
Total Expenditures	<u>\$76,071,214</u>		<u>\$79,641,845</u>		<u>\$81,061,230</u>	
Budget (Deficit) Surplus	\$1,892,660		(\$313,031)		\$342,448	
Ending Fund Balance	\$10,703,072	14.1%	\$10,390,041	13.0%	\$10,732,489	13.2%



Ending Fund Balance (General Fund 10)

