



san José • evergreen
COMMUNITY COLLEGE DISTRICT

Budget Update

FY2014/2015

Third Quarter Report

May 12, 2015

D. Smith



Budget Overview

	<u>2014-15</u>	
Beginning Fund Balance	13,419,140	16.1%
Revenues	90,726,127	
Expenditures	<u>92,276,002</u>	
Ending Fund Balance	11,869,265	12.9%



Major Assumptions 2014-2015

- Property Tax Increase 8.82%
- STRS, PERS, Medical
 - Adjusted to new rates for 14-15
- Contract Settlements
 - AFT 6157 Complete
 - MSC Complete
 - Executive Complete
 - CSEA Pending



Budget Outlook

	<u>2015-16</u>		<u>2016-17</u>	
Beginning Fund Balance	11,869,265	12.9%	12,919,817	13.6%
Revenues	96,321,420		94,848,823	
Expenditures	<u>95,270,868</u>		<u>96,105,958</u>	
Ending Fund Balance	12,919,817	13.6%	11,662,682	12.1%



Major Assumptions 2015-16

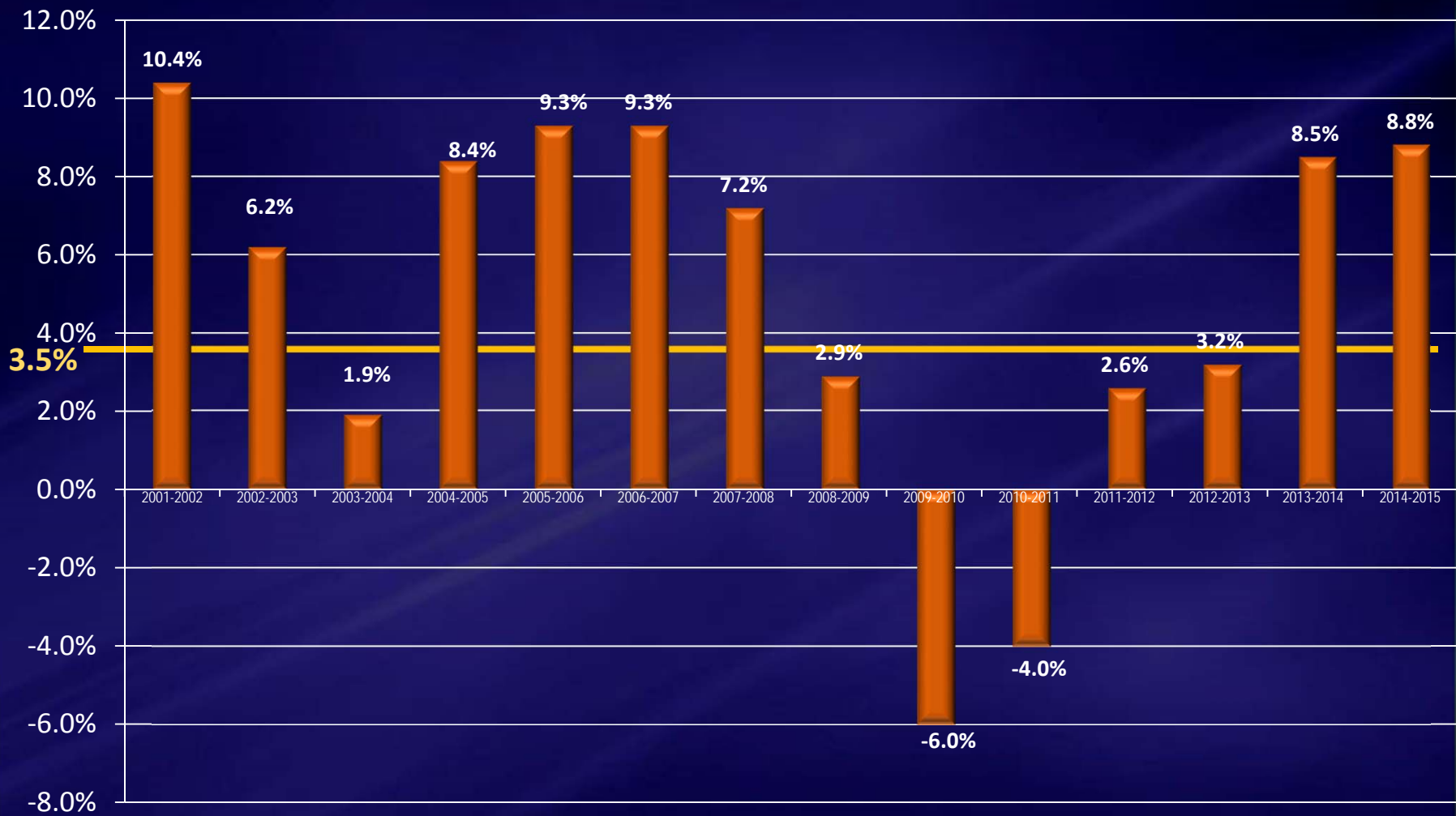
- Property Tax Increase 3.5%
- Medical Premiums (Blue Cross 29.8%, Kaiser -5%),
STRS, PERS, New Rates
- Contract Settlements: TBD
- Board Initiatives
 - Student Success 400,000
 - Redesign 2,550,000
 - High Impact 100,000



Major Assumptions 2015-16

- One Time Allocations
 - SJCC 500,000
 - EVC 500,000
 - WFI 200,000
- Curriculum innovations - \$75,000 on-going to each College
 - STEM, CTE, International Education, and other targeted high priority programs
- Interpreters – Transfer cost from Colleges to Districtwide expense
- Begin to finance stability fund as viable: Fund 12 has been established

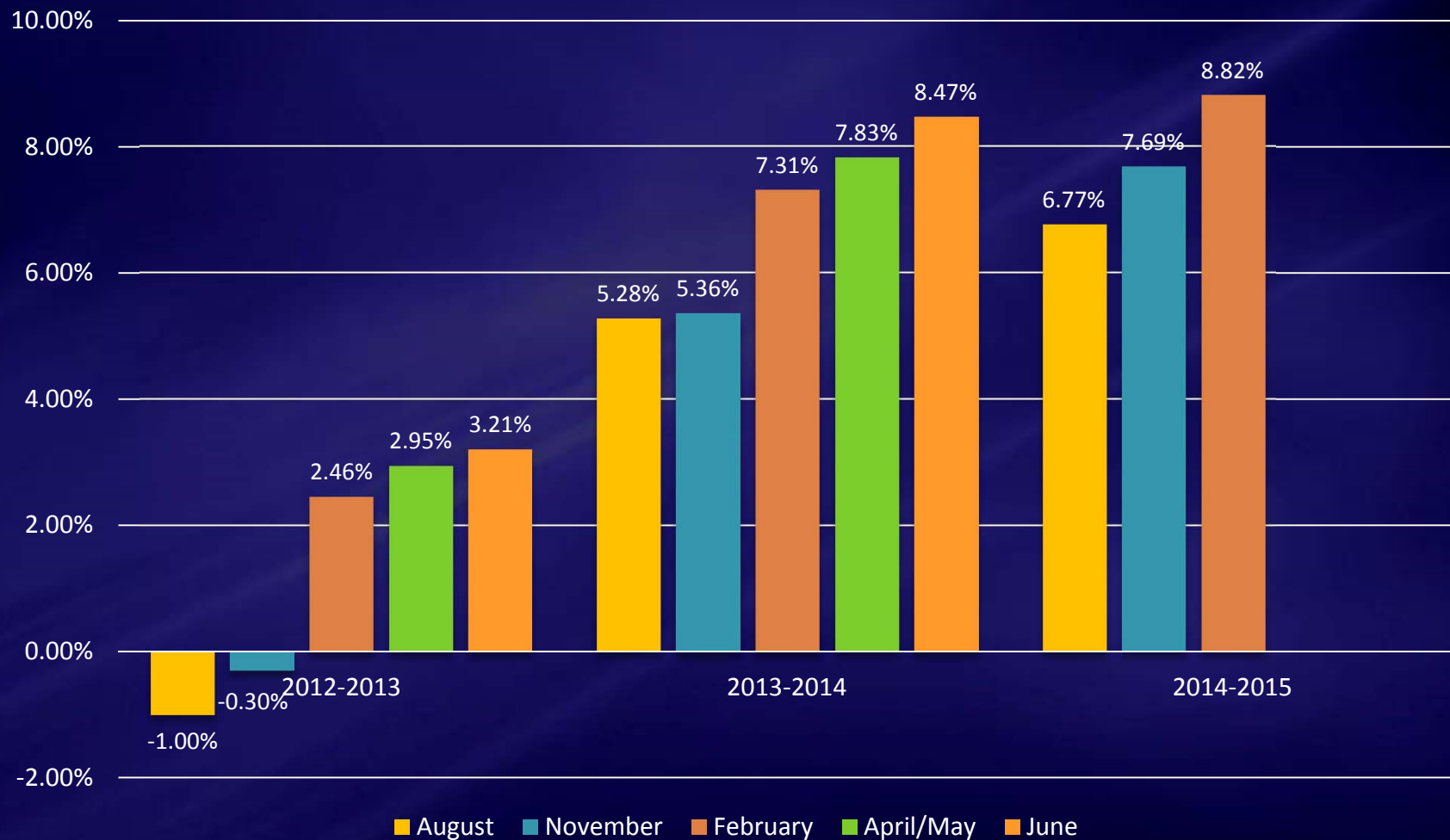
Property Tax History





Property Tax Analysis: Data Points

2012 - 2014





Budget Upend Potential

- Expect more one-time \$
- Expect more categorical \$
 - Student Success, Student Equity
- Goal – get more to the Colleges/Classrooms
- Begin to fund Stabilization Fund

Ending Fund Balance (General Fund 10)

