Budget & Operations Update

Greg Nelson, Interim Vice President for Finance & College Operations
BOT Meeting 01-21-14
Governor Budget Recommendation

- COLA - .86%
- 3% restoration to access – 155.2 Million
- Scheduled maintenance – 86.5 Million
- Instructional Equipment – 86.5 Million
- Student Success – 200 Million
- Buy down of deferrals – 235.6 Million
- Flexibility – 25% flex option of categorical programs
- Innovative Models – 50 Million for bachelors attainment at pilot colleges
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Governor Budget Recommendation
COM’s Portion

- Scheduled maintenance – 86.5 Million
  - COM Portion about 650k
- Instructional Equipment – 86.5 Million
  - COM Portion about 650k

- Student Success – 200 Million, 100M for Student Success Program and 100M to close gaps in student equity plans
  - Unknown currently
Property taxes are made up of Unsecured, Secured, & Supplemental taxes and were estimated at 4% for the year by county.

COM budgeted 3.02% for the year.

This is directly related to the unrestricted budget.

So how does our budget look as a basic aid/non-apportionment district?
Budget Update

FY11/12: $39,822,288
FY12/13: $40,090,965
FY13/14: $41,495,503

- EPA-Prop30
- Property Taxes
- Enrollment Fees
Basic Aid Status

FY11/12: $11,300,000
FY12/13: $11,700,000
FY13/14: $14,900,000

- EPA-Prop30
- Property Taxes
- Enrollment Fees
Budget Forecast for 14/15

- Inflation is current .05%, virtually flat, which will not support Prop13 growth for the new year
- Unsecured taxes will historically be 1%
- Budget for 14/15 revenue will likely have no growth over 13/14
- COM is positioned to live within its budget for the coming year
Operation Updates with Impacts to the Budget

- Instituted CalCard Program to receive 2-3% rebates back on purchases
- Working on program for a one card program for students for refunds and aid disbursement
- Completing energy audits on older facilities
- Continue to receive and improve energy rebates from PG&E to reduce power bill
  - New Boilers, Pool Covers, new control systems
Operation Updates with Impacts to the Budget

- Working on a copier and printer rollout to become more efficient with new technology

- Implemented GoPrint program for pay for print services for students

- Making strides in other areas so stay tuned as exciting things will be happening
One Card Program for Students

- Same day disbursement to student accounts
- Pre-loaded card with value of refund
- Company will locate ATM’s on both campuses with deposit capability
- No general fees to students
- Fees for foreign transactions and replacement cards are minimal
One Card Program for Students

- APP for student to check balances, ATM locations etc.
- Dozens of physical locations in surrounding area of COM and Bay Area for students
- Welcome packages handled by bank, not COM
- Direct financial support of 10-30k per year for financial classes and marketing of the program
- 90 Day implementation plan anticipated to start March 1, 2014
And the winner is.....
College Operations thanks you for all of your support