Budget & Operations Update

Greg Nelson, Interim Vice President for Finance & College Operations
BOT Meeting 01-21-14
14/15 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
What about local side of budget

- 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

EPA-Prop30
Property Taxes
Enrollment Fees

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

FY11/12: $11,300,000
FY12/13: $11,700,000
FY13/14: $14,900,000
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
College Operations thanks you for all of your support