

Chabot-Las Positas Community College District
Tentative Budget – Fiscal Year 2015-16
Summary of Presentation
June 16, 2015

- Strong state economy has increased Proposition 98 guarantee to \$68.4 billion for 2015-16
- Ongoing revenues
 - Access, \$156.5 million to fund 3% growth (CLPCCD @ 1%)
 - COLA, \$61.6 million to fund 1.02% COLA
 - Base allocation, \$266.7 million to fund increases in “operating expenses”
 - Full-time faculty hiring, \$75 million to fund ~ 600 additional full-time faculty positions
- One-time revenues
 - Student Success and Support Program, \$230 million
 - Prior year mandated cost, \$626 million
 - Deferred maintenance and instructional equipment, \$148 million
- Student fees maintained @ \$46 per unit
- Enrollment – CLPCCD missed its target by 1,000 FTES in 2014-15, having to “borrow” from Summer 2015 – Target of 17,191 for 2015-16
- Revenue allocation model – distributes state apportionment to four locations: Chabot, Las Positas, District Office, and Maintenance & Operations – locations given discretion on budget decisions

- General fund unrestricted:

Revenue	\$119,607,242
Expenditures	<u>-\$113,767,290</u>
Net Increase in Fund Balance	\$5,839,952
Beginning Balance	\$11,763,316
Ending Balance	\$17,603,268

- Balanced budget – we’re living within our means
- New growth funding formula – Based on NEED in service area (educational attainment, unemployment, poverty line)
- Opportunities/budget risks
 - Strengthening economy – ongoing funds
 - Enrollment
 - Boom or bust economy – put away \$ during boom years to withstand bust years