

PRESENTATION OF THE 2018-2019  
FIRST QUARTER BUDGET REPORT  
NOVEMBER 7, 2018

# SANTA MONICA COLLEGE

# OVERVIEW

- Changes in projected revenues
- Changes in projected expenditure
- Changes in projected fund balance
- New Student Centered Funding Formula

# Changes in Revenue

# PROJECTED CHANGES IN REVENUE ADOPTED TO FIRST QUARTER

2018-2019 Adopted Budget Revenue Projection:

182,063,186

Mandated Cost Block Grant

22,720

**\$22,720 or 0.0125%**

2018-2019 First Quarter Revenue Projection:

182,085,906



PROJECTED CHANGES IN REVENUE  
ADOPTED TO FIRST QUARTER

2018-2019 Add

182,063,186

Mandated Cos

22,720

**\$8,000,000  
IS HARMLESS**

2018-2019 First Quarter Revenue Projection:

182,085,906

# Changes in Expenditures

PROJECTED CHANGES IN EXPENDITURES  
ADOPTED TO FIRST QUARTER

2018-2019 Adopted Budget Revenue Projection:

182,323,458

Collective Bargaining - Smcfa

842,736

Full Year Effect Hiring And Separations

622,398

Employment/Pension Benefits

169,261

Supplies And Contracts

93,642

Others

21,474

2018-2019 First Quarter Expenditure Projection:

184,072,969

# PROJECTED CHANGES IN EXPENDITURES ADOPTED TO FIRST QUARTER

2018-2019 Adopted Budget Revenue Projection:

182,323,458

Collective Bargaining - Smcfa

842,736

Full Year Effect Hiring And Separations

622,398

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169,261

Supplies And Contracts

93,642

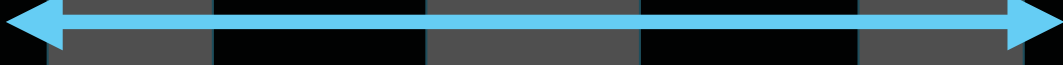
Others

21,474

**\$1,749,511 or 0.96%**

2018-2019 First Quarter Expenditure Projection:

184,072,969





# Changes in Fund Balance

# THE "BOTTOM LINE"

	2018-2019 Adopted	2018-2019 First Q
Beg. Fund Balance	27,648,342	27,648,342
Structural Surplus/ <b>Deficit</b>	<b>-\$7,464,344</b>	<b>-\$8,971,674</b>
One-Time Items	<b>\$7,204,072</b>	<b>\$6,984,611</b>
Ending Fund Balance	27,388,070	25,661,279
Fund Balance To Ttl Expenditures And Transfers	15.02%	13.94%

# Student Centered Funding Formula

**2018-19 STUDENT CENTERED FUNDING FORMULA ALLOCATION**

	2018-19	2019-20	2020-21
<b>BASE ALLOCATION</b>	22,257.88	17,926.64	19,376.87
Credit FTES (includes Special Admits)	19,853.80	18,893.46	19,376.87
Credit FTES - 3 year average	19,853.80	18,893.46	19,376.87
	Rate	Rate	Rate
	x FTES	x FTES	x FTES
	Amount = Rate	Amount = Rate	Amount = Rate
Basic Allocation	\$ 7,831,449	\$ 7,831,449	\$ 7,831,449
Base FTES			
Credit	\$ 3,776.00	\$ 3,431.00	\$ 3,046.00
Noncredit	\$ 3,347.49	\$ 3,347.49	\$ 3,347.49
CDCP	\$ 5,456.67	\$ 5,456.67	\$ 5,456.67
Special Admits	\$ 247.18	\$ 247.18	\$ 247.18
<b>TOTAL BASE ALLOCATION</b>	<b>70%</b>	<b>65%</b>	<b>60%</b>
	Per State	Per State	Per State
	\$ 87,097,847	\$ 76,953,359	\$ 71,151,844
	21.3%	21.9%	21.8%
	Per State	Per State	Per State
	\$ 27,279,596	\$ 27,279,596	\$ 27,279,596
<b>SUPPLEMENTAL ALLOCATION</b>			
PELL	Rate	Rate	Rate
AB-540	x Headcount	x Headcount	x Headcount
Promise Grant	Amount = Rate	Amount = Rate	Amount = Rate
	\$ 919.00	\$ 919.00	\$ 919.00
	\$ 8,036	\$ 7,385,084	\$ 7,385,084
	\$ 1,372	\$ 1,260,868	\$ 1,260,868
	\$ 20,276	\$ 18,633,644	\$ 18,633,644
<b>TOTAL SUPPLEMENTAL ALLOCATION</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>
	Per State	Per State	Per State
	\$ 27,279,596	\$ 27,279,596	\$ 27,279,596
	21.3%	21.9%	21.8%
	Per State	Per State	Per State
	\$ 27,279,596	\$ 27,279,596	\$ 27,279,596
<b>STUDENT SUCCESS ALLOCATION</b>			
<b>ALL STUDENTS</b>	Rate = \$440	Rate = \$660	Rate = \$880
Associate Degree	x Points	x Points	x Points
Associate Degrees for Transfer	Amount = Rate	Amount = Rate	Amount = Rate
Baccalaureate Degree Granted	x Headcount	x Headcount	x Headcount
Credit Certificates (16 units or more)	\$ 1,320.00	\$ 1,980.00	\$ 2,640.00
Nine or More CTE Units	\$ 1,760.00	\$ 2,640.00	\$ 3,520.00
Transfers to Four-Year University	\$ 880.00	\$ 1,320.00	\$ 1,760.00
Transfer Level Math and English w/in 1st yr of Enrollment	\$ 440.00	\$ 660.00	\$ 880.00
Regional Living Wage	\$ 880.00	\$ 1,320.00	\$ 1,760.00
<b>TOTAL ALL STUDENTS</b>	<b>\$ 10,598,720</b>	<b>\$ 15,898,080</b>	<b>\$ 21,197,440</b>
<b>PELL GRANT STUDENT ONLY</b>	Rate = \$111	Rate = \$167	Rate = \$222
Associate Degree	x Points	x Points	x Points
Associate Degrees for Transfer	Amount = Rate	Amount = Rate	Amount = Rate
Baccalaureate Degree Granted	x Headcount	x Headcount	x Headcount
Credit Certificates (16 units or more)	\$ 499.50	\$ 751.50	\$ 999.00
Nine or More CTE Units	\$ 333.00	\$ 500.00	\$ 666.00
Transfers to Four-Year University	\$ 166.50	\$ 250.50	\$ 333.00
Transfer Level Math and English w/in 1st yr of Enrollment	\$ 333.00	\$ 500.00	\$ 666.00
Regional Living Wage	\$ 166.50	\$ 250.50	\$ 333.00
<b>TOTAL PELL GRANT STUDENTS</b>	<b>\$ 1,411,171</b>	<b>\$ 2,123,113</b>	<b>\$ 2,822,342</b>
<b>PROMISE GRANT STUDENTS ONLY</b>	Rate = \$111	Rate = \$167	Rate = \$222
Associate Degree	x Points	x Points	x Points
Associate Degrees for Transfer	Amount = Rate	Amount = Rate	Amount = Rate
Baccalaureate Degree Granted	x Headcount	x Headcount	x Headcount
Credit Certificates (16 units or more)	\$ 333.00	\$ 500.00	\$ 666.00
Nine or More CTE Units	\$ 111.00	\$ 167.00	\$ 222.00
Transfers to Four-Year University	\$ 333.00	\$ 500.00	\$ 666.00
Transfer Level Math and English w/in 1st yr of Enrollment	\$ 111.00	\$ 167.00	\$ 222.00
Regional Living Wage	\$ 111.00	\$ 167.00	\$ 222.00
<b>TOTAL PROMISE GRANT STUDENTS</b>	<b>\$ 1,483,238</b>	<b>\$ 2,231,538</b>	<b>\$ 2,966,475</b>
<b>TOTAL STUDENT SUCCESS ALLOCATION</b>	<b>10%</b>	<b>15%</b>	<b>20%</b>
	Per State	Per State	Per State
	\$ 13,493,129	\$ 20,252,731	\$ 26,986,257
	10.6%	16.3%	21.5%
	Per State	Per State	Per State
	\$ 127,870,572	\$ 124,485,686	\$ 125,417,697
<b>GRAND TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>HOLD HARMLESS</b>	<b>\$ 5,567,738</b>	<b>\$ 8,952,624</b>	<b>\$ 8,020,613</b>
<b>STUDENT CENTERED FUNDING FORMULA</b>	<b>\$ 133,438,310</b>	<b>\$ 133,438,310</b>	<b>\$ 133,438,310</b>

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Thank You!!!

The Budget Team  
with Special Thanks To Veronica Diaz

Charlie Yen, Charlie Yen, Charlie Yen  
and the Facilities Team

Budget Committee