
Santa Monica College

*Presentation of the 2019-2020
First Quarter Budget Update
Board of Trustees
November 5, 2019*

Overview

- Major Assumption Changes
- Change in Surplus / Deficit Projection
- Change in Projected Fund Balance

2019-2020

First Quarter

Major Assumption Changes

Full-time Equivalent Students

- Adopted Budget Assumption
 - Resident CrFTES: 1% growth or 195.38 Resident CrFTES
- First Quarter Projection
 - Resident CrFTES: 0.00% growth or 0.00 Resident CrFTES
- Resident Credit FTES History: 16-17 = <444.61> FTES;
17-18 <569.38> FTES; 18-19 <393.70> FTES
- Five year decline of <1,407.69> Resident CrFTES or <6.7%>

- Adopted Budget Assumption

- Non-resident FTES: Decline of $\langle 7.0\% \rangle$ or $\langle 298 \rangle$ FTES = $\sim \langle \$2.3 \rangle$ M

- First Quarter Projection

- Non-resident FTES: Decline of $\langle 12.0\% \rangle$ or $\langle 512.086 \rangle$ FTES = $\sim \langle \$3.95 \rangle$ M

- Non-resident FTES History: 16-17 = 55.16 FTES; 17-18 = $\langle 208.43 \rangle$ FTES; 18-19 = $\langle 321.66 \rangle$

- Five year decline of $\langle 987.02 \rangle$ NrFTES or $\langle 20.8\% \rangle$

Collective Bargaining Agreement Settlement

- Adopted Budget Assumption - Unrestricted General Fund
 - Contract was not yet ratified - Not included in Adopted
- First Quarter Projection
 - Ongoing: \$1,656,966
 - One-time: \$1,188,016
 - Total CY Expenditure: \$2,844,982

Changes in Surplus/Deficit

Projected Changes in Surplus / Deficit Adopted Budget to First Quarter

2019-2020 Adopted Budget Deficit:	-3,754,239
Non-resident Tuition	-1,660,046
Collective Bargaining Agreement -OG	-1,656,966
Collective Bargaining Agreement - OT	-1,188,016
Other	-777,798
2019-2020 First Quarter Projected Deficit:	-9,037,065

**Increase of \$5,282,826
or 141%**

Changes in Fund Balance

Projected Change in Fund Balance

	2018-2019 Audited	2019-2020 Audited	2019-2020 Projected
Beg. Fund Balance	27,648,342	30,676,107	30,676,107
Surplus/Deficit w/ One-time Items	3,027,765	-3,754,239	-9,037,065
Ending Fund Balance	30,676,107	26,921,868	21,639,042
Fund Balance to Ttl Exp. and Transfers	16.83%	14.18%	11.19%

How to proceed?

The Budget Team with Special
Appreciation to Veronica Diaz

Charlie Yen and the Facilities Team

Budget Committee