



Compton Community College District 2023-2024 Tentative Budget Assumptions

The following 2023-2024 Tentative Budget Assumptions are recommended by the President/Chief Executive Officer.

I. Organization

The 2023-2024 Compton Community College District Tentative Budget Assumptions reflects information available at this time from the California Community Colleges Chancellor's Office, Governor's Proposed Budget, and District Management.

II. Unrestricted General Fund Budget Guidelines

- A. Estimated beginning balance: **\$19,771,223** (2023 Estimated Ending Balance)
- B. Estimated revenue including state and local sources: **\$51,482,153**
- C. Budget the General State Apportionment based on generation of **5,980** FTES (Hold Harmless)
- D. Offering **1,474** sections for the 2022-2023 year.
- E. Cost of Living Adjustment (COLA) increase: 8.13% (Governors Budget Proposal)
- F. Budget for the GASB "pay as you go" costs for Retiree Benefits: **\$600,000** (Estimate based on annualized 2022 actual costs)
- G. Pension contributions: Public Employee Retirement System (PERS) employer contributions at 27.0% and State Teachers Employee Retirement System (STRS) at 19.1% (Chancellor's Office Analysis of January).
- H. Unemployment Insurance at 0.2% (LACOE)
- I. Budget for projected utility increases of 12% (subject to change)
- J. Budget to fill the following full-time faculty positions:
 - 1. Women's/Men's Soccer Coach
 - 2. Medical Terminology
- K. Budget for the following one-time Augmentations/Enhancements (\$450,000):
 - 1. Enrollment Management Plan (\$100,000)
 - 2. Budget Augmentations and Enhancements (\$250,000)
 - 3. Summer Enrichment Activities (\$100,000)
- L. Budget \$200,000 for Student Meal Program.
- M. Budget for Line of Credit debt expense of \$1,681,841, which includes a one-time augmentation of \$500,000.
- N. Budget for Other Postemployment Benefit (OPEB) contribution of \$250,000.
- O. Budget for the California Public Entity Pension Stabilization Fund (PERS/STRS) contribution of \$200,000.
- P. Reserve the following expenditures from the ending balance (\$4,450,000):
 - 1. Compton College Enterprise Resource Planning System (\$3,700,000)
 - 2. Compton Community College District Personnel Commission (\$400,000)
 - 3. One-time augmentations for future Compton College Fire Academy equipment (\$350,000).



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Q. Budget for an inter-fund transfer out:

1. Transfer \$400,000 to the Property & Liability Fund to pay the cost of property and liability insurance.
2. Transfer \$150,000 to the Child Development Fund to support the operational costs for the Child Development Center
3. Transfer \$150,000 for Student Technology
4. Transfer \$400,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Student Housing Project
5. Transfer \$1,500,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Physical Education Complex Replacement Project
6. Transfer \$500,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Visual & Performing Arts Replacement Project.