

THE TENTATIVE BUDGET REPORT provides a summary of 2012-13 State and District budget planning information. It focuses primarily on the Unrestricted General Fund; however, preliminary information is also included about other District funds shown in detail on Exhibits B through L.

California's economy continues to improve but at a slow pace. Although there are encouraging signs that the State is on the mend, the very slight decrease in unemployment in March and April coupled with the latest dismal jobs report has raised some concern for economists. These persistent double digit unemployment rates have added to a cautious economic outlook. Growth in the housing and technology sectors will be modest at best.

Both houses of the legislature passed the main budget bill plus other related trailer bills to meet the constitutional deadline of June 15th. Reminiscent of last year at this time, a final deal has not been agreed to by the Legislature and the Administration as negotiations continue. As of June 19, the legislature has not yet passed all of the relevant trailer legislation needed to implement the budget (including education). It remains unclear whether Governor Brown will veto what was sent to him.

Once again, the budget was approved by a simple majority consisting of only the Democrats and no Republican support. It is being described as only a "budget in concept."

May Revision

By the time the May Revision was released, the State budget deficit had grown to \$15.7 billion from the January estimate of \$9.2 billion. The \$6.5 billion increase is attributed to three factors:¹

- *Lower revenues*
- *Proposition 98 spending increase*
- *Court decisions against the Governor's proposals*

With the larger budget gap, the May Revision proposes \$4.1 billion in additional spending reductions, for a total of \$8.3 billion in reductions as well as \$5.8 billion in new tax revenues. These tax revenues are dependent on voter approval of the Governor's tax initiative in November.

The May Revision assumes approval of the Governor's proposals in November 2012. The proposed quarter cent sales tax and tax on upper-income wage earners will generate \$8.5 billion in 2012-13. Should the ballot measure not pass, mid-year reductions will be triggered and \$6.0 billion of additional cuts would go into effect beginning January 1, 2013 of which \$5.5 billion would be to Proposition 98 funding. There is no funding for COLA, no additional funding for student growth, and no additional funding for categorical programs.

The Community College League of California website (CCLC) forecasts two possible scenarios for the State budget as it pertains to the community college system. Under Scenario A, should the Governor's tax proposal pass, the impact to community colleges would be \$212.9 million that would be used to "buy-down" deferrals. In Scenario B, should the tax proposals fail, the impact Statewide would be a cut of \$338.5 million resulting in a 7.3% workload reduction of 75,500 FTES spread among all the non-basic aid community college districts. School districts have been advised to "plan a prudent budget assuming the worst case scenario." The final impact to each district will change based on policy decisions, actual 2011-12 workload reduction, and accounting adjustments by the Chancellor's Office.²

Under the May Revision, there is a proposal that Cal Grant awards will be modified to follow the same method as Pell Grants wherein needy students would receive the maximum allowed while those with higher family incomes would receive reduced awards. These provisions would be effective for those who apply after July 2012.

¹ Department of Finance Governor's May Revision

² CCLC website <http://www.ccleague.net/district-budget-impact/>

There was no mention of pension reform in the May Revise and reform bills have been stalled in the Legislature pending news from the Conference Committee on public employee benefits which is expected in the next few months.³

District Budget Planning

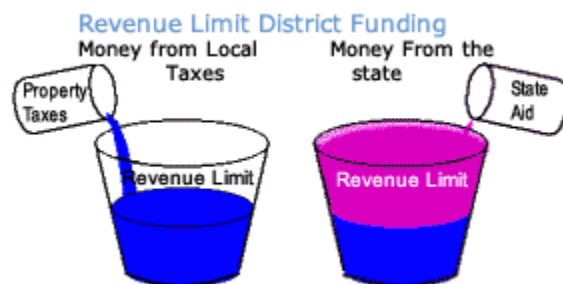
In comparison to previous years, the District finds itself in a much better financial position due primarily to some significant events that occurred in the current fiscal year. First, the District became an “excess tax school entity” or more commonly understood as “basic aid” or “self-supporting” during the spring. A second key factor is the abolishment of redevelopment agencies in fiscal year 2011-12.

Basic Aid Status

In early spring, it was apparent from Executive Vice Chancellor Kathy Blackwood’s calculations that the San Mateo County Community College District attained basic aid status and joined three other community college districts (Marin, Mira Costa and South Orange) in the State. The County was immediately informed as was the State Chancellor’s Office. In the District’s case, due to the continuing cuts to funding by the State, the District’s revenue limit dropped. Consequently, the District’s share of property taxes and student fees exceed the revenue limit pushing the District into basic aid status.

Achieving basic aid status is a complex process. The non-partisan group EdSource provides the following illustration of basic aid.⁴ *The State determines a district's revenue limit funding. A typical way of explaining basic aid funding is “the bucket analogy.” Each district has a different-sized bucket that represents its revenue limit. School funding is derived from income sources like property taxes and student fees. If the bucket is not filled all the way, the State fills it with State tax revenues.*

If the bucket is completely filled by local property tax revenues, the State has no need to “top off” the bucket. If the bucket overflows with local property taxes, the district gets to keep the overage. Districts whose buckets are filled by local property taxes are called “basic aid” or “excess revenue” districts.



The biggest advantage of being basic aid is predictability as funding is derived from local property taxes rather than State apportionment. As such, we are shielded from the severe reductions imposed by the State. Without State general fund apportionment, our District will not share in the \$338 million cut should the tax proposal not pass. On many occasions at several venues, Kathy Blackwood has noted that “being basic aid does not mean we have more money but it does mean that we are partially protected from deeper cuts.”

Additionally, it should be noted that the District’s basic aid status favorably impacts the State community college system as a whole. Under a complex mechanism called the Triple Flip as part of the 2004 budget package, we were able to return \$50 million of ongoing apportionment that will be redistributed to non-basic aid districts.

There have been attempts and recommendations led by the Legislative Analyst’s Office to cut categorical funding to basic aid districts as a “fair share” of the cuts non-basic aid districts are experiencing. Chancellor Galatolo, the

³ School Services of CA Community College Update, May 25, 2012

⁴ Ed Source Revenue Limits page http://www.edsource.org/iss_fin_sys_revlimits.html

District administration and Board of Trustees remain committed to challenge any legislation that would threaten our property taxes. State Senator Joe Simitian is one of the few legislators to propose legislation to protect basic aid districts.⁵

While almost all districts in our surrounding area have experienced layoffs, furloughs, “take-aways” and drastic program cuts, our District has remained steadfast and determined to avoid these actions. With continued teamwork and discussions among the administration, faculty, staff and students, our District will thrive. The collective efforts and cooperation throughout the District are vital to our survival.

Redevelopment

Last year, groundbreaking legislation and landmark case law led to the dissolution of Redevelopment Agencies (RDAs) throughout the State. These agencies were funded with local property taxes and, with their dissolution, any monies remaining in their budgets not needed for obligations are to be returned to local governments and educational agencies.

Statewide, the fiscal impact is approximately \$5.2 billion dollars with approximately \$180 million coming to various agencies throughout San Mateo County. Our District could potentially receive over \$2 million in one-time funds through the liquidation and distribution of existing redevelopment assets in addition to a \$2 million (and growing) ongoing augmentation of our property tax increment. These are preliminary valuations, but are fairly conservative estimates.

Although there are a number of nuances and complexities related to this transition, our District financial experts have taken a leadership role – at both the local and State level – to ensure that we receive all of the resources we are entitled to by law. Accordingly, four representatives from our District have been appointed to all thirteen oversight committees throughout the County to verify and oversee the transfer of funds to our District.

Realizing the high probability of the unanticipated resources noted above in the coming year, Chancellor Galatolo has instructed Kathy Blackwood to identify the magnitude of these ongoing and one-time funds and reflect those proceeds in the 2012-13 Tentative Budget as an “unallocated reserve” for further discussion by the Board of Trustees.

District Cash Flow

The ongoing cash flow crisis Statewide has been a serious concern for many school districts in the last few years. As the District now would be receiving property tax dollars in December and April, the Board of Trustees approved a resolution in February 2012 authorizing the issuance of Tax and Revenue Anticipation Notes (TRANS) not to exceed \$30 million to provide the necessary cash flow to fund District operations prior to the receipt of property tax revenues.

Measure G

The District is extremely fortunate to have this funding source to help continue its mission of serving the educational needs of students in our community. The parcel tax has allowed for stability and maintenance of high demand courses and programs.

For 2012-13, the Colleges’ allocations are relatively close to those approved by the Board in December for 2011-12 and adjusted based on what has been received as of May 2012:

Cañada College	\$2,350,000
College of San Mateo	\$2,350,000
Skyline College	\$2,350,000

⁵ SV[e]F Silicon Valley Education Foundation, March 2, 2011

2012-13 Revenue Projection

The revenue estimates are based upon local property taxes, redevelopment funds, and student fees. The District has prepared an estimate of its base revenue taking into consideration a set of factors that include enrollment and projected property tax assessed valuation. The District's total revenue projection is \$112,030,925 which is \$5,116,399 more than last fiscal year's final budget.

For 2012-13, the assumptions include:

1. Basic Aid status achieved in 2011-12.
2. 2012-13 FTES based on estimated funded cap.
3. 2012-13 Non-resident FTES changes at the same rate as average of the last 2 years.
4. Zero State revenue COLA.
5. Workload reduction.
6. Deficit factor on State revenue projected.
7. 3.17% inflation on certain expenses.
8. Utilities and benefits are based on 2011-12 increase over 2010-11.
9. No increase for full time faculty outside of what Colleges fund from their site allocations.
10. Fixed costs are based on best guesses for now.
11. No salary compensation settlement.
12. Student fee increase from \$36 to \$46 per unit.

Revenue estimates are based on the assumptions listed above and expenditures include costs to continue ongoing operations. The following tables summarize projected revenues and expenditures. In addition to annual inflationary cost increases, costs include those associated with providing health and medical benefits to active and retired employees, increases in insurance premiums, technology upgrades and maintenance and utilities.

Revenues	2011-12 Final Budget	2012-13 Tentative	\$ Change
Base Revenue	\$106,894,205	\$109,606,028	\$2,711,823
Growth/Restoration	(7,399,051)	(5,004,429)	2,394,622
Lottery	2,590,000	2,590,000	0
State PT Faculty Parity	385,618	385,618	0
P/T Faculty Office Hours/Med.	241,805	241,805	0
Apprenticeship	62,150	62,150	0
Non-Resident Tuition	1,899,299	1,959,253	59,954
Interest	600,000	1,000,000	400,000
Miscellaneous	1,640,500	1,190,500	(450,000)
Total	\$106,914,526	\$112,030,925	\$5,116,399

Expenditures	2011-12 Final Budget	2012-13 Tentative	\$ Change
Site Allocations with Benefits	\$91,744,384	\$91,535,202	\$(209,182)
Other Employee Benefits	2,161,629	2,161,629	0
Retiree Benefits	7,788,000	8,193,576	405,576
Formula Adjustments	877,161	877,161	0
Apprenticeship	62,150	62,150	0
Miscellaneous	1,263,000	1,263,000	0
Utilities	4,050,648	4,179,054	128,406
Salary Commitments	2,664,571	3,524,874	860,303
Managed Hiring	1,358,000	1,358,000	0
Insurance	1,098,422	1,133,242	34,820

Expenditures	2011-12 Final Budget	2012-13 Tentative	\$ Change
Consultant/Legal/Election	400,000	412,680	12,680
Staff Development	337,780	296,743	(41,037)
Software/Hardware/Telephone	1,134,319	1,228,043	93,724
Total	\$114,940,066	\$116,225,355	\$1,285,289

For the Tentative Budget, the estimated expenditures exceed projected revenues by \$4,194,430. In anticipation of budget shortfalls, the Colleges and District Office have diligently saved throughout the fiscal year to augment their ending balances. These ending balances will help cover and assist in the projected deficit. The Tentative Budget will be revised to include any changes resulting from the final State budget and the 2011-12 fiscal year-end numbers along with existing fund balances.

2011-12 Ending Balance Estimates

The sites are relying on the ending balances to partially cover deficits in 2012-13. The savings will be used to mitigate the impact of reductions as a temporary solution as the sites begin to seek permanent solutions and develop plans to achieve a balanced budget.

The current projections of 2011-12 ending balances submitted by the Budget Offices at each site for the Tentative Budget are as follows:

Cañada College	\$679,141
College of San Mateo	\$1,149,680
Skyline College	\$942,629
District Office	\$385,500
Facilities	\$522,461

2012-13 Estimated Beginning Balance

The beginning balance is estimated at \$12,274,188 and includes reserves of 5% according to Board policy. Details of the Unrestricted General Fund are detailed in Exhibit A. The remaining balance originates from specific projects and activities of the 2011-12 year and will be carried over into the new fiscal year as committed to these purposes. The current estimate is subject to change when final amounts become available following year-end close of the District's financial records.

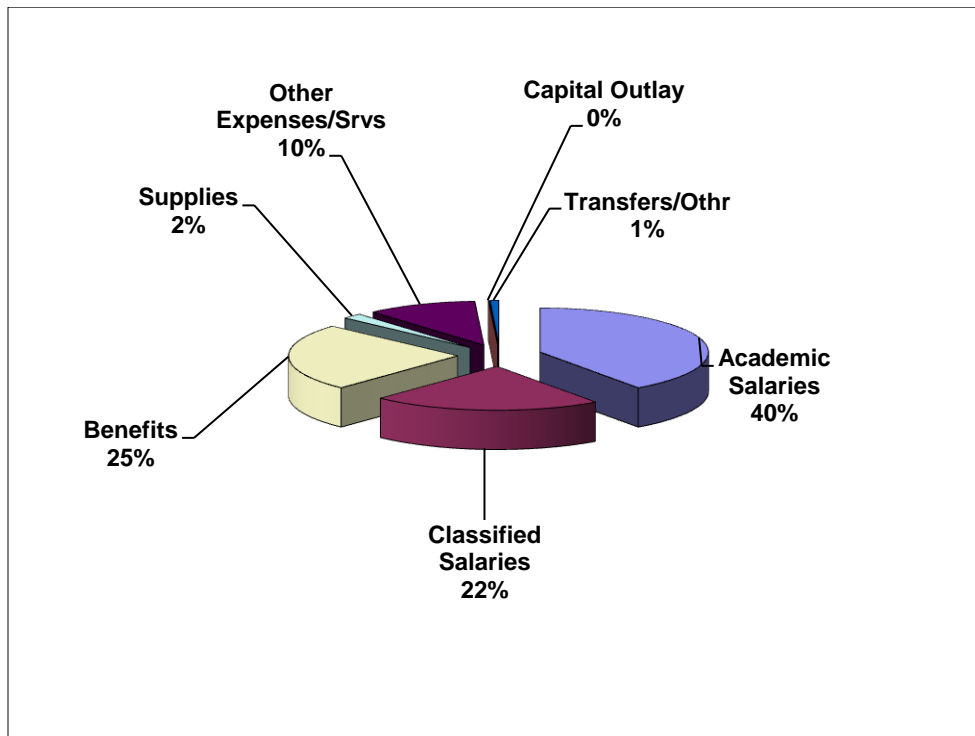
2012-13 Site Allocations

The site allocations for the Tentative Budget have been adjusted for step, column, and longevity increases according to the resource allocation model. Beginning fiscal year 2010-11, benefits were distributed and managed at each of the sites. Employee benefits had historically been budgeted separately in Central Services. The allocations will be adjusted for the adopted budget as necessary.

<u>Site</u>	<u>Allocation total with benefits</u>
Cañada College	\$16,165,223
College of San Mateo	27,424,473
Skyline College	28,077,595
District Office	10,482,480
Facilities	9,385,431

The major functional uses of the unrestricted general fund budget are illustrated below by major account category.

Account Category	2011-12 Final Budget	2012-13 Tentative	\$ Change
Certificated Salaries	\$47,240,210	\$46,621,667	\$(618,543)
Classified Salaries	25,091,638	25,506,988	415,350
Employee Benefits	26,240,814	28,668,692	2,427,878
Supplies/Materials	3,533,954	2,189,199	(1,344,755)
Operating Expenses	17,795,541	12,235,264	(5,560,277)
Capital Outlay	63,209	60,194	(3,015)
Transfers/Other	1,412,104	943,350	(468,754)
Total	\$121,377,471	*\$116,225,355	\$(5,152,116)



*Does not include beginning balance/carryover as that will not be known until after 2011-12 closes

California Community Colleges

Sound Fiscal Management

Self-Assessment Checklist

1. Deficit Spending - Is this area acceptable? **Yes** / No

- Is the district spending within their revenue budget in the current year?
 - No, the district has a deficit budget for 11/12 and 12/13, but has adequate reserves and plans to balance the budget over several years.
- Has the district controlled deficit spending over multiple years?
 - Yes, the District's unrestricted GF Net Change in Fund Balance for 2007/08 was (\$259,096), for 2008/09 was \$4,217,848 for 2009/10 was \$1,447,475, for 2010/11 was \$4,647,752. The unrestricted GF Net Change in Fund Balance for 2011/12 is projected to be deficit, but the ending fund balance will still be significantly above the 5% level.
- Is deficit spending addressed by fund balance, ongoing revenue increases, or expenditure reductions?
 - Yes, by fund balance, revenue increases (growth) and expenditure reductions.
- Are district revenue estimates based upon past history?
 - District revenue estimates are based upon a combination of past history as well as projections for local property tax growth in assessed valuation and changes to redevelopment agency funding.
- Does the district automatically build in growth revenue estimates?
 - The District will now be building in changes in assessed valuation and consequent changes in property taxes received. State growth funding no longer affects the District.

2. Fund Balance – Is this area acceptable? **Yes** / No

- Is the district's fund balance stable or consistently increasing?
 - The District's fund balance is fairly stable, increasing over the last 3 years to partially account for increases in spending and a conservative approach to budgeting revenue. The fund balances were \$14,530,400 in 2008/09, \$15,977,878 in 2009/10 and \$20,625,632 in 2010/11.
- Is the fund balance increasing due to on-going revenue increases and/or expenditure reductions?
 - The fund balance is increasing primarily due to expenditure reductions.

3. Enrollment - Is this area acceptable? **Yes** / No

- Has the district's enrollment been increasing or stable for multiple years?
 - Yes. The District's enrollment had increased every year since 2005/06, but in 2009/10, due to state workload reductions, the District was over the funded enrollment cap, so enrollment was reduced in 2010/11 and 2011/12.
- Are the district's enrollment projections updated at least semiannually?
 - The District's enrollment projections are updated at P-1 and P-2.
- Are staffing adjustments consistent with the enrollment trends?
 - The colleges adjust their adjunct faculty budgets to match their enrollment projections.
- Does the district analyze enrollment and full time equivalent students (FTES) data?
 - Yes. The CBO works with the VPIs to review the enrollment estimates and compare the trends to historical data.
- Does the district track historical data to establish future trends between P-1 and annual for projection purposes?
 - Yes. The historical data includes P-1, P-2 and P-Annual and includes a review of the estimates after P-A.
- Has the district avoided stabilization funding?
 - Yes. The District has achieved its funded enrollment cap every year since 2005/06.

San Mateo County Community College District

4. **Unrestricted General Fund Balance** – Is this area acceptable? **Yes / No**

- Is the district's unrestricted general fund balance consistently maintained at or above the recommended minimum prudent level (5% of the total unrestricted general fund expenditures)?
 - The District's unrestricted GF balance has consistently been 9%- 18% for the last several years, however, the District's policy is to budget for a 5% reserve.
- Is the district's unrestricted fund balance maintained throughout the year?
 - Mostly, although we do not do mid-year accruals of revenue and some sources of revenue lag, such as lottery. If the accruals were done, the balance would be fairly consistent.

5. **Cash Flow Borrowing** - Is this area acceptable? **Yes / No**

- Can the district manage its cash flow without interfund borrowing?
 - Yes, although the state deferrals of payments to the District necessitate a large TRANS and some interfund borrowing has been necessary. With the advent of Basic Aid status, the District will be relying even more on the TRANS.
- Is the district repaying TRANS and/or borrowed funds within the required statutory period?
 - Yes.

6. **Bargaining Agreements** - Is this area acceptable? **Yes / No**

- Has the district settled bargaining agreements within new revenue sources during the past three years?
 - The District has concluded negotiations with CSEA for a new three year agreement effective July 1, 2010. No economic improvements were negotiated and reopeners on economic matters are ongoing for fiscal years 2011-12 and 2012 -13. The District also concluded negotiations with AFSCME for a three year agreement commencing on July 1, 2010 and expiring on June 30, 2013. No economic improvements were negotiated. Negotiations are ongoing with AFT. It is the District's preference to reach agreements that mirror the AFSCME settlement.
- Did the district conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - The analyses have been ongoing.
- Did the district correctly identify the related costs?
 - Yes, increases in statutory as well as health and welfare benefits are included in the total cost when any analysis is done.
- Did the district address budget reductions necessary to sustain the total compensation increase?
 - Budget reductions have not been necessary in the past and are not necessary for these settlements.

7. **Unrestricted General Fund Staffing** - Is this area acceptable? **Yes / No**

- Is the district ensuring it is not using one-time funds to pay for permanent staff or other ongoing expenses?
 - Permanent staff are controlled through position control and are budgeted out of each entity's site allocation, which is derived in the budgeting process from ongoing revenues.
- Is the percentage of district general fund budget allocated to salaries and benefits at or less than the statewide average (i.e. the statewide average for 2003-04 is 85%)?
 - In 2008/09 the District was at 86%, in 2009/10 the District was at 85% and in 2010/11 the District was at 85%.

8. **Internal Controls** - Is this area acceptable? **Yes / No**

- Does the district have adequate internal controls to insure the integrity of the general ledger?
 - Yes. The District has had no audit findings for internal controls.
- Does the district have adequate internal controls to safeguard the district's assets?
 - Yes. The District has had no audit findings for internal controls.

San Mateo County Community College District

9. Management Information Systems - Is this area acceptable? **Yes / No**

- Is the district data accurate and timely?
 - Banner is real time and information is updated automatically in a variety of instances.
- Are the county and state reports filed in a timely manner?
 - All reports are filed on time.
- Are key fiscal reports readily available and understandable?
 - Banner reports are readily available and managers are trained in Banner.

10. Position Control – Is this area acceptable? **Yes / No**

- Is position control integrated with payroll?
 - Position control was integrated with payroll when Banner payroll was implemented in January, 2007.
- Does the district control unauthorized hiring?
 - With the implementation of Banner payroll, all positions are approved in advance and no person can receive a paycheck without having their paperwork entered into Banner by HR staff and being assigned to an approved position.
- Does the district have controls over part-time academic staff hiring?
 - Part-time academic staff hiring is done by the Instruction Offices and reviewed by Human Resources.

11. Budget Monitoring - Is this area acceptable? **Yes / No**

- Is there sufficient consideration to the budget, related to long-term bargaining agreements?
 - All District proposals are costed out for at least 3 years prior to finalizing the proposals.
- Are budget revisions completed in a timely manner?
 - Budget revisions are taken to the Board twice a year.
- Does the district openly discuss the impact of budget revisions at the board level?
 - The Board has to approve the revisions. Any use of contingency funds must be approved by a 2/3 majority of the Board.
- Are budget revisions made or confirmed by the board in a timely manner after the collective bargaining agreements are ratified?
 - Since the District has a history of multi-year agreements, the budget has not had to be revised, but can be planned in advance.
- Has the district's long-term debt decreased from the prior fiscal year?
 - Yes. The District has issued all of its General Obligation Bonds approved by the voters and is starting to repay them.
- Has the district identified the repayment sources for the long-term debt?
 - General obligation bonds are paid through property taxes.
- Does the district compile annualized revenue and expenditure projections throughout the year?
 - The District Committee on Budget and Finance reviews revenue projections for the current and future years.

12. Retiree Health Benefits - Is this area acceptable? **Yes / No**

- Has the district completed an actuarial calculation to determine the unfunded liability?
 - The District completes an actuarial study every two years and last completed a study in April 2011.
- Does the district have a plan for addressing the retiree benefits liabilities?
 - The District is on a pay as you go plan for current retirees, but had also been setting aside \$1.5M annually and reached a peak of over \$33M set aside. The District established an OPEB trust and is in the process of funding the District's long term liabilities for post-employment health benefits. The District has established a self-assessment for future OPEB benefits in line with the actuarial study. In addition, the District capped lifetime benefits in the 1990's.

San Mateo County Community College District

13. Leadership/Stability - Is this area acceptable? Yes / No

- Has the district experienced recent turnover in its management team (including the Chief Executive Officer, Chief Business Officer and Board of Trustees)?
 - The District will be hiring a new president for Cañada College next year. The position was vacated due to retirements. There has been no turnover in the Board, CEO, or CBO.

14. District Liability – Is this area acceptable? Yes / No

- Has the district performed the proper legal analysis regarding potential lawsuits that may require the district to maintain increased reserve levels?
 - Yes, this is done as part of the year-end close every year.
- Has the district set up contingent liabilities for anticipated settlements, legal fees, etc?
 - None are currently needed.

15. Reporting – Is this area acceptable? Yes / No

- Has the district filed the annual audit report with the System Office on a timely basis?
 - The audit was filed in December 2011 for 2010/11. The current contract with the auditors specifies that the audit must be complete and filed by December 31.
- Has the district taken appropriate actions to address material findings cited in their annual audit report?
 - There have been no material findings. The District has addressed the state compliance findings.
- Has the district met the requirements of the 50 percent law?
 - Yes.
- Have the Quarterly Financial Status Reports (CCFS-311Q), Annual Financial and Budget Reports (CCFS-311), and Apportionment Attendance Reports (CCFS-320) been submitted to the System Office on or before the stated deadlines?
 - Yes, all have been timely.

**2012-13 TENTATIVE BUDGET - UNRESTRICTED GENERAL FUND
NET BEGINNING BALANCE (PRIOR YEAR CARRYOVER)**

	Final Budget 2010-11	Tentative Budget 2011-12	Final Budget 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE				
Carryover Balances - Committed but unexpended				
Professional Development	\$258,318	\$220,000	\$249,725	\$250,000
Program Improvement	37,107	75,000	21,006	10,500
Staff Development	95,226	50,000	118,270	100,000
Duplicating Equipment Upgrade	9,544	11,000	20,179	18,000
CSM Science Sales	7,756	6,400	6,402	4,000
SFSU Nursing Program	182,818	226,000	281,811	280,000
College Events Funds	110,418	0	127,469	120,000
Emergency Preparedness	288,654	250,000	354,790	315,000
Fleet Program	22,304	7,000	22,304	15,000
Equipment Surplus	35,765	35,000	36,384	30,000
Satellite Dish Contracts	446,597	580,000	605,581	630,000
Apprenticeship Programs	3,005	0	49,090	85,000
College International Programs	0	0	0	75,000
Skyline Tech Replacement	0	0	0	120,000
President's Innovation Fund	64,128	46,800	18,176	38,000
Contingency Increment	0	59,960	0	54,909
Miscellaneous Projects	2,062,901	481,810	1,039,362	636,000
Subtotal	\$3,624,541	\$2,048,970	\$2,950,549	\$2,781,409
Savings for Rebudgeting				
College of San Mateo	1,989,235	1,643,102	959,459	1,149,680
Cañada College	1,012,079	873,212	828,646	679,141
Skyline College	1,562,010	1,584,773	988,995	942,629
Chanc. Office/Facilities	1,602,407	872,466	784,757	907,961
Subtotal	\$6,165,731	\$4,973,553	\$3,561,857	\$3,679,411
ESTIMATED COMMITMENTS/SAVINGS TO REBUDGET	\$9,790,272	\$7,022,523	\$6,512,406	\$6,460,820
Reserve for Contingency	\$6,101,537	\$5,813,368	\$6,029,412	\$5,813,368
Revolving Fund, and General Reserve	0	0	0	0
Subtotal	\$6,101,537	\$5,813,368	\$6,029,412	\$5,813,368
Unrestricted Balance	86,069	0	8,083,814	0
TOTAL ESTIMATED NET BEGINNING BALANCE	\$15,977,878	\$12,835,891	\$20,625,632	\$12,274,188
INCOME ASSUMPTIONS				
ESTIMATED CURRENT INCOME				
General Revenue and Fees	102,602,469	108,484,927	102,602,469	109,606,028
Restoration/Growth	2,120,617	-7,468,171	2,120,617	-5,004,429
Lottery	2,400,000	2,400,000	2,400,000	2,590,000
State Part-Time Faculty Support	628,736	628,736	628,736	627,423
Apprenticeship Programs	99,800	52,353	99,800	62,150
Non-Resident Tuition	1,688,341	1,719,889	1,688,341	1,959,253
Interest Income	1,000,000	1,000,000	1,000,000	1,000,000
Miscellaneous Income	1,720,500	1,640,500	1,720,500	1,190,500
TOTAL ESTIMATED CURRENT INCOME	112,260,464	108,458,234	112,260,464	112,030,925
TOTAL INCOME + NET BEGINNING BALANCE (Unrestricted General Fund)	\$128,238,342	\$121,294,125	\$132,886,096	\$124,305,113

**2012-13 TENTATIVE BUDGET - UNRESTRICTED GENERAL FUND
ESTIMATED EXPENDITURES**

	Final Budget 2010-11	Tentative Budget 2011-12	Final Budget 2010-11	Tentative Budget 2011-12
EXPENDITURE PLAN				
ESTIMATED 2009-10 CARRYOVER				
COMMITMENTS (From Previous Page)	\$3,624,541	\$2,048,970	\$2,950,549	\$2,781,409
Contingency Increment (Included below)	0	(59,960)	0	(54,909)
ESTIMATED SAVINGS FOR				
REBUDGETING (From Previous Page)	6,165,731	4,973,553	3,561,857	3,679,411
COMMITMENTS AND REBUDGETED SAVINGS	\$9,790,272	\$6,962,563	\$6,512,406	\$6,405,911
ESTIMATED CURRENT EXPENDITURES:				
Site Allocations				
College/District Base Allocations	69,081,614	90,922,719	91,744,384	91,535,202
Formula Adjustments/Contracts	877,161	877,161	877,161	877,161
Apprenticeship Programs	99,800	52,353	62,150	62,150
Salary commitments	3,174,396	4,067,455	2,664,571	3,524,874
Districtwide Obligations				
Other Employee/Retiree Benefits	28,751,155	10,016,926	7,788,000	10,355,205
Utilities	5,070,145	5,161,408	4,050,648	4,179,054
Insurance	1,079,000	1,098,422	1,098,422	1,133,242
Soft/Hardware Maintenance Contracts	1,046,702	1,141,333	1,134,319	1,228,043
Special Appropriations				
FTES Growth	0	0	0	0
Managed Hiring	1,358,000	1,093,500	1,358,000	1,358,000
Resource Allocation Model	0	0	0	0
Miscellaneous	1,118,000	1,118,000	3,397,919	1,263,000
Consultants/Legal Expense	200,000	403,600	200,000	212,680
Election	0	0	200,000	200,000
Program Improvement	0	0	0	0
Classified Staff Development	50,000	50,000	50,000	50,000
Management Staff Development	19,492	19,492	19,492	10,543
Professional Development	265,000	245,000	245,000	236,200
Technology Advancement	0	0	0	0
Museum of Tolerance	0	0	0	0
ESTIMATED CURRENT EXPENDITURES	\$112,240,465	\$116,267,369	\$114,940,066	\$116,225,354
TOTAL ESTIMATED EXPENDITURES including carryover	\$122,030,737	\$123,229,932	\$121,452,472	\$122,631,265
Reserve for Contingency	\$6,101,537	\$6,161,497	\$6,101,537	\$6,156,446
Revolving Fund, Stores, & General Reserve	0	0	0	0
Unallocated Ending Balance	86,069	0	8,083,814	7,125,500
Estimated Marginal Revenue/Deficit	2	-7,809,135	-8,025,539	-4,194,429
TOTAL EXPENDITURES + RESERVES (Unrestricted General Fund)	\$128,218,345	\$121,582,294	\$127,612,284	\$131,718,782

2012-13 TENTATIVE BUDGET - SELF-INSURANCE FUND

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 7,504,144	\$ 8,629,439	\$ 8,629,439	\$ 9,221,976
ESTIMATED INCOME				
Self Insurance Transfer	1,647,583	1,650,000	1,503,744	1,510,000
TOTAL ESTIMATED INCOME	<u>\$ 1,647,583</u>	<u>\$ 1,650,000</u>	<u>\$ 1,503,744</u>	<u>\$ 1,510,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$ 9,151,727</u>	<u>\$ 10,279,439</u>	<u>\$ 10,133,183</u>	<u>\$ 10,731,976</u>
ESTIMATED EXPENDITURES				
Salaries	\$ 61,369	\$ 26,842	\$ 160,071	\$ 165,000
Benefits	29,780	10,871	67,296	69,400
Supplies	-	10,000	-	10,000
Operating Expenses	431,139	500,000	683,840	700,000
TOTAL ESTIMATED EXPENDITURES	<u>\$ 522,288</u>	<u>\$ 547,714</u>	<u>\$ 911,207</u>	<u>\$ 944,400</u>
TOTAL ENDING BALANCE	<u>\$ 8,629,439</u>	<u>\$ 9,731,725</u>	<u>\$ 9,221,976</u>	<u>\$ 9,787,576</u>
TOTAL EXPENDITURES AND ENDING BALANCE	<u>\$ 9,151,727</u>	<u>\$ 10,279,439</u>	<u>\$ 10,133,183</u>	<u>\$ 10,731,976</u>

2012-13 TENTATIVE BUDGET - DEBT SERVICE

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 20,213,255	\$ 22,040,502	\$ 22,040,502	\$ 20,509,859
ESTIMATED INCOME				
Interest	\$ 142,748	\$ 164,600	\$ 103,473	\$ 145,000
Property Taxes	27,866,774	27,443,200	25,900,000	27,400,000
Transfer In	-	-	-	-
Others	181,714	117,300	120,000	130,000
TOTAL ESTIMATED INCOME	<u>28,191,237</u>	<u>27,725,100</u>	<u>26,123,473</u>	<u>27,675,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$ 48,404,492</u>	<u>\$ 49,765,602</u>	<u>\$ 48,163,975</u>	<u>\$ 48,184,859</u>
ESTIMATED EXPENDITURES				
Debt Reduction - Principal	\$ 11,200,000	\$ 12,985,000	\$ 12,985,000	\$ 14,910,000
Debt Reduction - Interest	15,163,991	14,669,116	14,669,116	14,120,413
Others	-	-	-	-
TOTAL ESTIMATED EXPENDITURES	<u>\$ 26,363,991</u>	<u>\$ 27,654,116</u>	<u>\$ 27,654,116</u>	<u>\$ 29,030,413</u>
TOTAL ENDING BALANCE	<u>\$ 22,040,502</u>	<u>\$ 22,111,486</u>	<u>\$ 20,509,859</u>	<u>\$ 19,154,446</u>
TOTAL EXPENDITURES AND ENDING BALANC	<u>\$ 48,404,492</u>	<u>\$ 49,765,602</u>	<u>\$ 48,163,975</u>	<u>\$ 48,184,859</u>

2012-13 TENTATIVE BUDGET - SPECIALLY FUNDED PROGRAMS
Based on Current Agreements and Funding Estimates

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>College of San Mateo</u>	<u>Cañada College</u>	<u>Skyline College</u>	<u>Chancellor's Office</u>	<u>Total</u>
30004	TRIO - Upward Bound	Federal		75,000			75,000
30005	Work Study	Federal	106,385	83,799	262,102		452,286
30007	CTEA IC	Federal	193,918	143,628	234,076		571,622
30028	TRIO - Student Support Services	Federal		238,496			238,496
30057	Workability III	Federal			149,214		149,214
30086	NSF S-STEM (M-SETS) Scholarships	Federal		150,000			150,000
30093	NSF Online Engineering Education	Federal		50,000			50,000
30094	NASA CIPAIR	Federal		150,000			150,000
30098	SMC CBJTG HERO	Federal		20,000	250,000		270,000
30099	FCCC-MESA-CA Connects-ARRA	Federal		6,500	3,000		9,500
30101	TRIO - Student Support Services	Federal			512,198		512,198
30102	HSI STEM 10/01/11-09/30/16	Federal		1,185,694			1,185,694
30104	NSF-PAESMEM-01/26/12-01/26/14	Federal		20,000			20,000
30105	CTE Transitions	Federal	49,389	49,389	49,389		148,167
30107	The San Francisco Foundation - Allied Health	Federal			210,000		210,000
30108	STEP-Brazil 9/30/11-9/29/12	Federal			70,000		70,000
30109	Santa Ana WIB-USDOL H-1B	Federal		65,000			65,000
30110	TRIO - Upward Bound	Federal		218,750			218,750
31002	DSP&S	State	429,098	214,512	346,019		989,629
31003	EOP&S	State	400,040	334,268	352,050		1,086,358
31004	EOP&S/CARE	State	21,951	30,167	30,369		82,487
31009	Matriculation - Student Success and Support	State	274,887	188,344	227,745		690,976
31012	Foster Care Education	State		81,673			81,673
31016	AB602-Board Fin Asst Prog Adm Allow	State	279,180	217,735	278,433		775,348
31031	CalWORKs	State	113,520	118,487	112,266		344,273
31032	Middle College High School	State	100,000	100,000			200,000
31033	TANF	Federal	24,054	24,842	24,494		73,390
31035	Center for Int'l Trade Development	State			205,000		205,000
31045	Staff Diversity	State				8,540	8,540
31055	MESA/C CCP	State		50,500	50,500		101,000
31069	Prop 20 Lottery - Instructional Materials	State				400,000	400,000
31078	Enrollment Growth AD Nursing	State	112,487				112,487
31113	Basic Skills 10-11 Appropriation	State	80,000	50,000			130,000
31118	CTE Com Collaboration Proj. 2011-2013	State			80,000		80,000
31120	Basic Skills 2011-12 Allocation	State	90,000	100,000			190,000
31121	CCCCO-CTE-Career Advancement Academy	State		300,381	159,619		460,000
31122	CTE Pathways Initiative	State			300,000		300,000
31123	Youth Entrepreneurship Program	State			110,000		110,000
3112X	Basic Skills 2012-13 Allocation	State	90,000	100,000	100,000		290,000
32003	Public Bdcst-CSG-TV	Local	350,000				350,000
32004	Public Bdcst-CSG-FM	Local	170,000				170,000
32005	Public Bdcst-CSG-Interconnect	Local	7,000				7,000
32017	Menlo Park Redevelopment	Local		229,000			229,000
32033	San Francisco Foundation	Local			40,000		40,000
32055	Peninsula Health Care	Local	50,000				50,000
32056	San Francisco Foundation	Local			20,000		20,000
32063	SMCOE - First 5 Early Childhood - EQuIP	Local		234,059			234,059
32079	The Grove Foundation-SKY CTE Schol	Local			100,000		100,000
32080	The Grove Foundation-CAN CBET	Local		15,000			15,000
32086	UWBA-SparkPoint	Local			27,000		27,000
32088	SVCF-CBET Program 12/31/11-11/30/12	Local			70,000		70,000
32089	W.S. Johnson Fdtn 1/1/12 - 12/31/12	Local			70,000		70,000
32090	AACC CLASP Benefits Access Grant	Local			325,000		325,000
32092	United Way of the Bay Area-Joy Family Fdtn.	Local			8,000		8,000
35022	KCSM TV	Local	600,000				600,000
35023	KCSM FM	Local	1,600,000				1,600,000
35045	Financial Aid Admin Cost Allow	Local	4,000	10,000	40,000		54,000
35046	Peninsula Library Systems	Local				60,000	60,000
36015	SMCWIB WIA Veterans Employment VEAP	Local		180,000			180,000
39001	Parking Fees	Local				3,000,000	3,000,000
39030	Health Service Fees	Local	400,000	250,000	400,000		1,050,000
Total 2012-2013 Tentative Budget			<u>\$5,545,909</u>	<u>\$5,285,224</u>	<u>\$5,216,474</u>	<u>\$3,468,540</u>	<u>\$19,516,147</u>

2012-13 TENTATIVE BUDGET - CAPITAL PROJECTS FUND

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 218,549,642	\$ 144,616,359	\$ 144,616,359	\$ 129,714,041
ESTIMATED INCOME				
Bond Construction	\$ 910,421	\$ 700,000	\$ 549,000	\$ 400,000
Capital Outlay Projects - State Funded	0	0	0	0
Capital Outlay - Planning	725,000	0	0	0
C.O.P. Capital Projects	51,435	0	0	0
College Capital Outlay Planning	6,063,175	768,686	790,575	17,592
College Housing Maintenance Reserves	4,536,056	1,116,000	1,135,550	1,110,500
Facilities Capital Improvement	1,313,168	215,115	215,578	0
Foundation Funded Projects	3,307	1,165	1,165	0
Hazardous Substances Projects -State Funded	4,888,870	4,304,915	4,285,113	-
Interest	396,950	220,000	200,000	200,000
Pacific Heights Project - Skyline	0	0	0	0
Property Management Study	0	0	0	0
Redevelopment	2,561,412	2,025,000	1,979,945	2,266,000
Scheduled Maintenance - State Funded	20,507	0	0	0
Scheduled Maintenance - District Funded	21,600	0	0	0
Non-resident capital outlay recovery fee	50,990	82,580	82,654	82,000
TOTAL ESTIMATED INCOME	\$ 21,542,890	\$ 9,433,461	\$ 9,239,580	\$ 4,076,092
TOTAL INCOME & NET BEGINNING BALANCE	\$ 240,092,532	\$ 154,049,820	\$ 153,855,939	\$ 133,790,133
ESTIMATED EXPENDITURES				
Bond Construction	\$ 87,453,572	\$ 58,869,076	\$ 19,556,659	\$ 13,800,000
Canada Staff Housing Planning	2,008,972	265,344	0	265,344
Capital Outlay - Planning	18,344	24,548,829	8,325	1,000,000
Capital Outlay Projects - State Funded	0	0	0	0
C.O.P. Capital Projects	75,225	1,063,745	27,253	1,036,492
College Capital Outlay Planning	406,506	7,258,532	851,207	500,000
College Housing Maintenance Reserves	0	4,319,500	0	100,000
Facilities Capital Improvement	240,027	6,976,619	179,777	1,000,000
Foundation Funded Projects	3,307	1,165	1,165	0
Hazardous Substances Projects -State Funded	4,888,515	4,286,950	4,286,950	0
Pacific Heights Project - Skyline	285,000	26,491,846	36,227	1,455,619
Property Management Study	1,000	315,326	275,549	39,777
Redevelopment	4,115	13,983,882	27,795	956,087
Scheduled Maintenance - State Funded	62,597	0	0	0
Scheduled Maintenance - District Funded	29,340	678,748	0	678,748
ChildCare Outgoing Transfer	0	0	0	287,431
Non-resident capital outlay recovery fee	(346)	572,991	0	540,511
TOTAL ESTIMATED EXPENDITURES	\$ 95,476,174	\$ 149,632,554	\$ 25,250,908	\$ 21,660,009
TOTAL ENDING BALANCE	\$ 144,616,358	\$ 4,417,267	\$ 128,605,031	\$ 112,130,124
TOTAL EXPENDITURES & ENDING BALANCE	\$ 240,092,532	\$ 154,049,820	\$ 153,855,939	\$ 133,790,133

2012-13 TENTATIVE BUDGET - BOOKSTORE FUND

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 6,102,265	\$ 6,298,105	\$ 6,298,105	\$ 6,808,090
ESTIMATED INCOME				
Sales	\$ 7,112,128	\$ 7,400,000	\$ 8,220,929	\$ 8,125,000
Other	456,670	250,000	593,805	650,000
TOTAL ESTIMATED INCOME	<u>\$ 7,568,797</u>	<u>\$ 7,650,000</u>	<u>\$ 8,814,734</u>	<u>\$ 8,775,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$ 13,671,062</u>	<u>\$ 13,948,105</u>	<u>\$ 15,112,839</u>	<u>\$ 15,583,090</u>
ESTIMATED EXPENDITURES				
Cost of Merchandise Sold	\$ 4,668,077	\$ 4,700,000	\$ 5,212,229	\$ 5,400,000
(Classified) Salaries	1,344,705	1,405,000	\$ 1,628,335	1,650,000
Employee Benefits	421,858	410,000	\$ 415,555	400,000
Supplies	43,417	45,000	\$ 35,093	30,000
Other Operating Expense	621,980	650,000	\$ 774,076	750,000
TOTAL ESTIMATED EXPENDITURES	<u>\$ 7,100,037</u>	<u>\$ 7,210,000</u>	<u>\$ 8,065,287</u>	<u>\$ 8,230,000</u>
DISTRICT SUPPORT PAID/(RECEIVED)				
Salaries & Benefits	\$ 121,953	\$ 130,000	\$102,566	\$ 110,000
Rent	67,700	67,700	\$67,770	67,700
Donations	83,267	15,000	\$69,126	50,000
TOTAL DISTRICT SUPPORT	<u>\$ 272,920</u>	<u>\$ 212,700</u>	<u>\$ 239,462</u>	<u>\$ 227,700</u>
TOTAL ENDING BALANCE	<u>\$ 6,298,105</u>	<u>\$ 6,525,405</u>	<u>\$ 6,808,090</u>	<u>\$ 7,125,390</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 13,671,062</u>	<u>\$ 13,948,105</u>	<u>\$ 15,112,839</u>	<u>\$ 15,583,090</u>

2012-13 TENTATIVE BUDGET - CAFETERIA FUND

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 415,501	\$ 334,603	\$ 334,603	\$ 363,530
Adjustment to the Beginning Balance				
ESTIMATED INCOME				
Food Service Income	\$ 116,149	\$ 150,000	\$ 119,984	\$ 135,000
Special Contract Revenue	20,000	20,000	20,000	\$ 20,000
Vending Income	54,627	65,000	54,755	\$ 50,000
Event Facilities Rental Income	5,004	-	26,427	\$ 35,000
Other (interest/other)	2,922	2,000	3,458	\$ 1,500
TOTAL INCOME	\$ 198,702	\$ 237,000	\$ 224,624	\$ 241,500
TOTAL INCOME & NET BEGINNING BALANCE	\$ 614,203	\$ 571,603	\$ 559,227	\$ 605,030
ESTIMATED EXPENDITURES				
District/College Support	\$ 65,913	\$ 77,000	\$ 58,576	\$ 50,000
Operational Expenses	213,687	\$ 92,300	137,120	120,000
TOTAL EXPENDITURES	\$ 279,600	\$ 169,300	\$ 195,696	\$ 170,000
TOTAL ENDING BALANCE	\$ 334,603	\$ 402,303	\$ 363,530	\$ 435,030
TOTAL EXPENDITURES & ENDING BALANCE	\$ 614,203	\$ 571,603	\$ 559,227	\$ 605,030

2012-13 TENTATIVE BUDGET - SAN MATEO ATHLETIC CLUB & AQUATIC CENTER

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ (321,505)	\$ (215,983)	\$ (215,983)	\$ 263,228
ESTIMATED INCOME				
Registration and Memberships	\$ 2,003,731	\$ 2,300,000	\$ 2,635,100	\$ 2,400,000
TOTAL ESTIMATED INCOME	<u>\$ 2,003,731</u>	<u>\$ 2,300,000</u>	<u>\$ 2,635,100</u>	<u>\$ 2,400,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$ 1,682,226</u>	<u>\$ 2,084,017</u>	<u>\$ 2,419,117</u>	<u>\$ 2,663,228</u>
ESTIMATED EXPENDITURES				
Preopening Expenses	\$ -	\$ -	\$ -	\$ -
Operating Expenses	<u>1,833,347</u>	<u>2,087,587</u>	<u>\$ 2,077,972</u>	<u>2,030,000</u>
TOTAL ESTIMATED EXPENDITURES	<u>\$ 1,833,347</u>	<u>\$ 2,087,587</u>	<u>\$ 2,077,972</u>	<u>\$ 2,030,000</u>
DISTRICT SUPPORT				
Exp - Admin. Salaries, Utilities, Pool Exp.	<u>64,862</u>	<u>-</u>	<u>77,917</u>	<u>80,000</u>
TOTAL DISTRICT SUPPORT	<u>\$ 64,862</u>	<u>\$ -</u>	<u>\$ 77,917</u>	<u>\$ 80,000</u>
TOTAL ENDING BALANCE	<u>\$ (215,983)</u>	<u>\$ (3,570)</u>	<u>\$ 263,228</u>	<u>\$ 553,228</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 1,682,226</u>	<u>\$ 2,084,017</u>	<u>\$ 2,419,117</u>	<u>\$ 2,663,228</u>

2012-13 TENTATIVE BUDGET - CHILD DEVELOPMENT FUND

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$188,718	\$188,777	\$188,777	\$152,177
ESTIMATED INCOME				
Fees	\$244,982	\$278,851	\$364,204	\$391,000
Calif. Dept. of Educ. - Child Development	326,134	460,000	321,000	382,400
Calif. Dept. of Educ. - Child Nutrition	1,997	2,800	2,655	2,700
Federal Revenue - Child Nutrition	34,328	47,800	44,367	48,000
Calif. Dept. of Educ. - Facilities Renovation	1,680	0	0	0
Sequoia Healthcare District Grant	0	0	10,000	9,500
Western Growers Foundation Grant	0	0	1,000	0
Incoming Transfers/Other	405,787	232,145	317,807	287,431
TOTAL INCOME	\$1,014,908	\$1,021,596	\$1,061,033	\$1,121,031
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$1,203,626</u>	<u>\$1,210,373</u>	<u>\$1,249,810</u>	<u>\$1,273,208</u>
ESTIMATED EXPENDITURES				
Salaries	\$628,785	\$697,565	\$704,313	\$749,829
Employee Benefits	313,840	232,145	274,404	293,002
Supplies	15,004	7,550	12,000	10,600
Food	45,535	74,000	64,536	65,000
Other Operating Expense	10,004	6,872	5,700	2,600
Facilities Renovation	1,680	0	0	0
Outgoing Transfers	0	0	36,680	0
TOTAL ESTIMATED EXPENDITURES	\$1,014,849	\$1,018,132	\$1,097,633	\$1,121,031
ESTIMATED ENDING BALANCE	\$188,777	\$192,241	\$152,177	\$152,177
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$1,203,626</u>	<u>\$1,210,373</u>	<u>\$1,249,810</u>	<u>\$1,273,208</u>

2012-13 TENTATIVE BUDGET - SM Parcel Tax (Measure G)

	Actual 2010-11	Final Budget 2011-12	Adjusted Budget 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ -	\$ 2,669,498	\$ 2,669,498	\$ 1,014,439
ESTIMATED INCOME				
Property Taxes	\$ 7,055,081	\$ 6,000,000	\$ 7,139,440	\$ 7,050,000
TOTAL ESTIMATED INCOME	<u>\$ 7,055,081</u>	<u>\$ 6,000,000</u>	<u>\$ 7,139,440</u>	<u>\$ 7,050,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$ 7,055,081</u>	<u>\$ 8,669,498</u>	<u>\$ 9,808,938</u>	<u>\$ 8,064,439</u>
ESTIMATED EXPENDITURES				
Salaries	\$ 3,852,741	\$ 6,959,691	\$ 7,270,275	\$ 5,672,748
Benefits	426,516	1,111,030	902,424	997,553
Supplies	46,885	216,382	216,422	221,382
Operating Expenses	59,441	1,432,395	405,378	158,316
TOTAL ESTIMATED EXPENDITURES	<u>\$ 4,385,583</u>	<u>\$ 9,719,498</u>	<u>\$ 8,794,499</u>	<u>\$ 7,050,000</u>
TOTAL ENDING BALANCE	<u>\$ 2,669,498</u>	<u>\$ (1,050,000)</u>	<u>\$ 1,014,439</u>	<u>\$ 1,014,439</u>
TOTAL EXPENDITURES AND ENDING BALANCE	<u>\$ 7,055,081</u>	<u>\$ 8,669,498</u>	<u>\$ 9,808,938</u>	<u>\$ 8,064,439</u>

2012-13 TENTATIVE BUDGET - TRUST FUNDS

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$250,430	\$284,279	\$284,279	\$284,279
ESTIMATED INCOME				
Federal PELL, SEOG, ACG, Direct Loans	\$19,708,049	\$19,893,446	\$21,694,590	\$22,000,000
Cal Grants	519,600	515,000	650,000	650,000
Scholarships SMCCCF	379,361	400,000	400,000	400,000
Transfers-In	371,991	0	319,123	325,000
Other	19,182	0	0	0
TOTAL ESTIMATED INCOME	<u>\$20,998,182</u>	<u>\$20,808,446</u>	<u>\$23,063,713</u>	<u>\$23,375,000</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u>\$21,248,612</u>	<u>\$21,092,725</u>	<u>\$23,347,992</u>	<u>\$23,659,279</u>
ESTIMATED EXPENDITURES				
Federal PELL, SEOG, ACG, Direct Loans	\$19,770,498	\$19,893,446	\$21,694,590	\$22,000,000
Cal Grants	519,600	515,000	650,000	650,000
Scholarships SMCCCF	379,361	400,000	400,000	400,000
Scholarships Grove Foundation	73,700	0	75,000	75,000
Other (EOP&S, CARE, TRIO, NSF)	221,175	0	244,123	250,000
TOTAL EXPENDITURES	<u>\$20,964,333</u>	<u>\$20,808,446</u>	<u>\$23,063,713</u>	<u>\$23,375,000</u>
TOTAL ENDING BALANCE	\$284,279	\$284,279	\$284,279	\$284,279
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$21,248,612</u>	<u>\$21,092,725</u>	<u>\$23,347,992</u>	<u>\$23,659,279</u>

2012-13 TENTATIVE BUDGET - RESERVE FUND FOR POST-RETIREMENT BENEFITS

	Actual 2010-11	Final Budget 2011-12	Estimated Actual 2011-12	Tentative Budget 2012-13
ESTIMATED NET BEGINNING BALANCE	\$ 33,749,526	\$ 26,537,646	\$ 26,537,646	\$ 17,934,300
ESTIMATED INCOME				
Interest	\$ 389,319	\$ 195,000	\$ 114,500	\$ 110,000
OPEB Contribution	2,406,374	2,380,000	1,274,154	1,368,000
Home Loan Income	41,034	12,500	13,000	13,409
TOTAL INCOME	<u>\$ 2,836,727</u>	<u>\$ 2,587,500</u>	<u>\$ 1,401,654</u>	<u>\$ 1,491,409</u>
TOTAL INCOME & NET BEGINNING BALANCE	<u><u>\$ 36,586,253</u></u>	<u><u>\$ 29,125,146</u></u>	<u><u>\$ 27,939,300</u></u>	<u><u>\$ 19,425,709</u></u>
ESTIMATED EXPENDITURES				
Retirement Trust Transfer out	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Other Outgo	0	0	0	0
Operating Expenses	48,607	30,000	5,000	5,000
ESTIMATED EXPENDITURES	<u>\$ 10,048,607</u>	<u>\$ 10,030,000</u>	<u>\$ 10,005,000</u>	<u>\$ 10,005,000</u>
TOTAL ENDING BALANCE	<u>\$ 26,537,646</u>	<u>\$ 19,095,146</u>	<u>\$ 17,934,300</u>	<u>\$ 9,420,709</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u><u>\$ 36,586,253</u></u>	<u><u>\$ 29,125,146</u></u>	<u><u>\$ 27,939,300</u></u>	<u><u>\$ 19,425,709</u></u>