

**Major Revenue Assumptions
Preliminary Budget
2015 – 16**

The State General Apportionment is based on the following assumptions:

General Apportionment Revenue: 2015 – 16

➤ Base FTES apportionment	\$78,618,055
➤ Basic allocation apportionment	7,488,276
➤ 2015-16 COLA @ 1.58%	1,242,165
➤ 2015-16 Access @ 1.00%	1,564,102
➤ Share of \$125 million for base allocation (additional operating costs)	1,800,000
TOTAL	<u>\$90,712,598</u>

Other Major Revenue Sources

➤ Lottery Revenue	\$2,158,208
➤ Mandated Cost Reimbursement	5,193,188
➤ Part Time Faculty Allocation	410,684
➤ Non-resident tuition	TBD
TOTAL	<u>\$7,762,080</u>

State Apportionment Funding Rates

➤ Credit base funding rate per FTES	\$4,676
➤ Non – credit base funding rate per FTES	2,812
➤ Credit marginal funding (growth) per FTES	4,750
➤ Non – credit marginal funding (growth) per FTES	2,856
➤ Basic Allocation for Multi College > 9,660 FTES	4,032,149
➤ Basic Allocation for Multi College <= 9,660 FTES	3,456,127

Major Expenditure Assumptions
Preliminary Budget
2015 – 16

The expenditures are based on serving 17,191 FTES with the necessary faculty and support staff. In addition, the budget accounts for anticipated inflationary increases and changes in expenses such as health and welfare insurance, property and liability insurance, and utilities.

<u>Salaries and Benefits</u>	<u>Rate for FY15-16</u> <u>(as % of salary)</u>	<u>Rate for FY14-15</u> <u>(as % of salary)</u>	<u>Change</u> <u>from 14-15</u>
Cost of Living Adjustment (COLA)	0.00%	0.00%	0.00%
State Teachers Retirement System	10.73%	8.88%	20.8%
Public Employees Retirement System	12.60%	11.77%	7.05%
OASHDI (Social Security)	6.20%	6.20%	0.0%
Medicare	1.45%	1.45%	0.0%
Long-Term Disability Insurance	.37%	.37%	0.0%
State Unemployment Insurance	0.05%	0.05%	0.0%
Workers Compensation	1.35%	1.29%	5.0%
STRS Cash Balance Plan (Hourly Academic)	4.00%	4.00%	0.0%
Alternate Retirement System (Hourly Non-Academic)	3.75%	3.75%	0.0%

- Step/column and longevity increases are included in the compensation expenditures.
- COLA is to be determined.
- Health and Welfare benefits (medical, dental, life insurance, vision) are budgeted at an average cost per employee. Employee contributions to medical premiums are included.
- Retiree Health Benefits budget of \$5,200,000, a decrease of 15% over prior year.
- Property & Liability Insurance budget of \$619,605, a 5% increase over prior year.
- Utilities budget (electricity, natural gas, water, and disposal services) of \$2,443,350, an increase of 5% over prior year.

name 12

Major Expenditure Assumptions, Continued
Preliminary Budget
2015 – 16

Five-year projection for CalPERS and CalSTRS employer rates:

	2015-16	2016-17	2017-18	2018-19	2019-20
CalPERS	12.60%	15.00%	16.60%	18.20%	19.90%
CalSTRS	10.73%	12.58%	14.43%	16.28%	18.13%