Palo Verde College BUDGET BIG-PICTURE

	1800 FTES	2012-13	2013-14	1800 FTES	1700 FTES	1600 FTES	1500 FTES
1	Stable = Meets Base Target	Current Balanced Budget Includes over $500,000 in CTA, CSEA, & Mgt Cuts	If we cancel MOU = must identify over $500,000 still deficit	Stable = Meets Base Target	If we cancel MOU = must identify over $500,000 still deficit	If we cancel MOU = must identify over $500,000 still deficit	If we cancel MOU = must identify over $500,000 still deficit
2	Revenue:	$12,325,874	Same	$12,169,166 Reduced by$156,708 in deficit factor	$11,819,178 Reduced by $506,696 in FTES shortfall	$11,362,695 Reduced by $963,179 in FTES shortfall	$10,906,212 Reduced by $1,419,662 in FTES shortfall
3	Revenue Losses:	$156,708 due to the State's deficit factor only for 2012-13					
4	SERP: COPs: Total:	-$766,000 -$855,000 -$1,621,000	Same	Same	Same	Same	Same
5	**Total Available towards Expenses (2 – 3 = 4)**	**~~$10,704,874~~ $10,548,166 due to deficit factor**	**Same**	**$10,548,166**	**$10,041,470**	**$9,584,987**	**$9,128,504**
6	5% Board Reserve: 4.72% Contingency Reserve: (total 9.72%)	$615,269 $580,839 $1,196,108	Same	5% Board Reserve: 4.72% Contingency Reserve: (total 9.72%)	5% Board Reserve: 4.72% Contingency Reserve: (total 9.72%)	5% Board Reserve: 4.72% Contingency Reserve: (total 9.72%)	5% Board Reserve: 4.72% Contingency Reserve: (total 9.72%)
7	3.67% COLA as on-going	0	$367,000	3.67% COLA as on-going	3.67% COLA as on-going	3.67% COLA as on-going	3.67% COLA as on-going
8	Other on-going dollars	0	$250,000 from salaries paid to those who took the incentives; $95,000 from Phil Clinton's salary	Other on-going dollars	$250,000 from salaries paid to those who took the incentives; $95,000 from Phil Clinton's salary	$250,000 from salaries paid to those who took the incentives; $95,000 from Phil Clinton's salary	$250,000 from salaries paid to those who took the incentives; $95,000 from Phil Clinton's salary
9	Other one-time dollars	• Hopeful to have no less than $400,000 from sale of Spring street. • $100,000 litigation settlement					
10	Next Year		Use	$200,000 to			

For Discussion

	One-time Needs		$200,000 from salaries paid to those who took the incentives+ Phil Clinton's salary	hire 2 -3 new faculty to maintain 50% and for program integrity			
11	If necessary, options for how to get to a balanced budget?	• Use portion or all of sale to offset MOU deficit; • Could use a portion or all of COLA to offset MOU; • Could use a portion of the 9.72% Reserve to balance budget without using COLA but need to increase 5% Reserve per Accreditation					

For Discussion