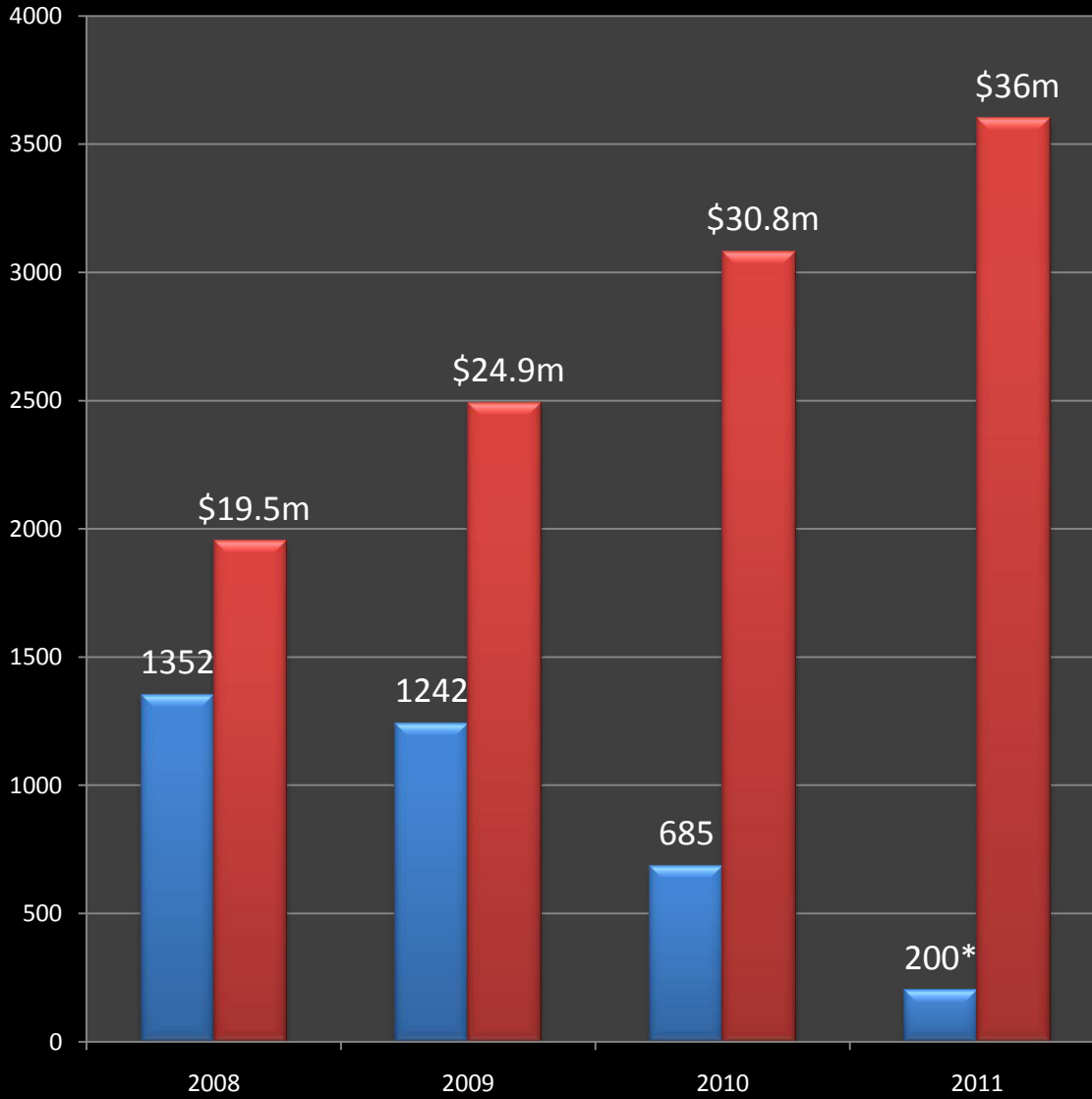


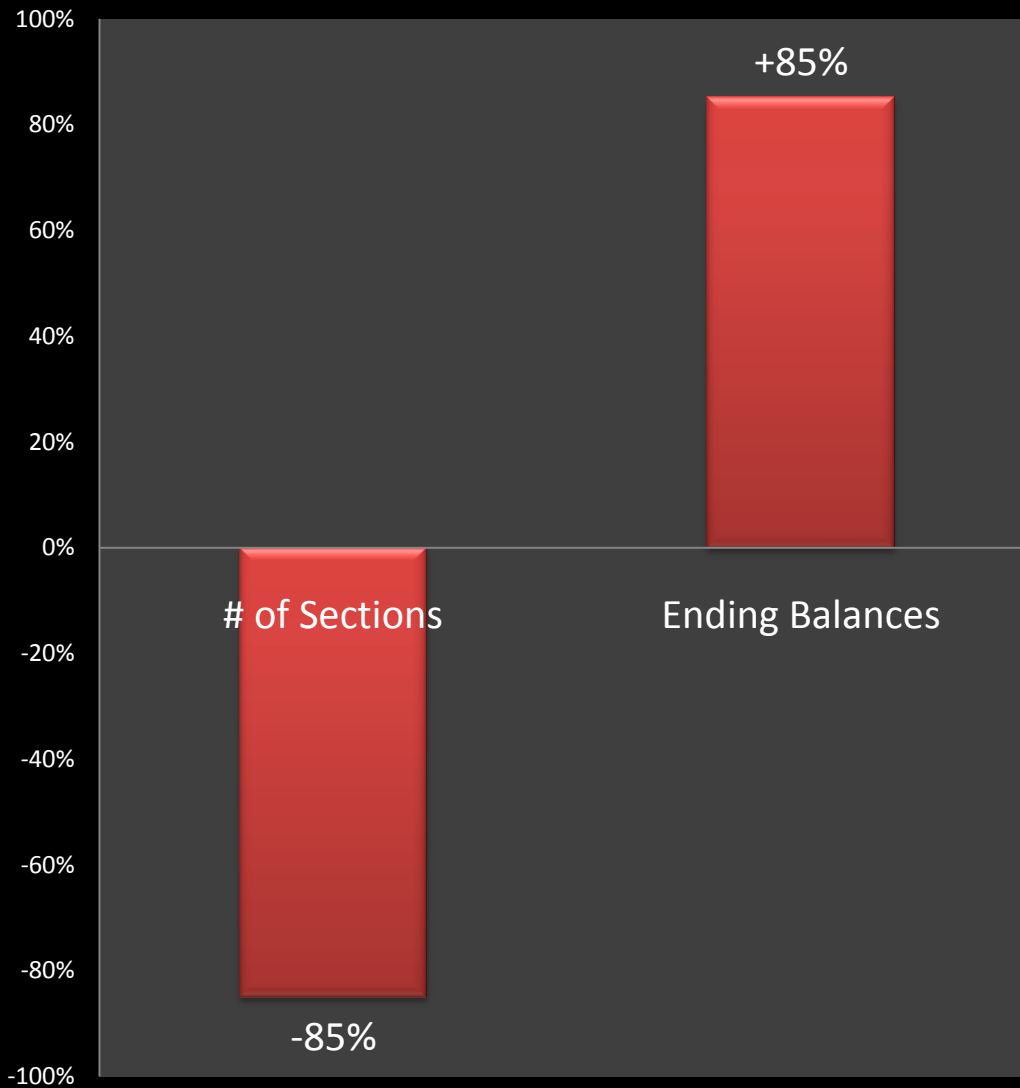
Summer Sections Vs. Reserves (2008-11)



Axis Title

■ # of Summer Sections (*est.) ■ Reserves

Summer Sections Vs. Reserves



■ Percent Change From Summer 2008 - Summer 2011

Comparison of District and CCF

	2010/11	2011/12	2012/13	2013/14	
Total Revenue	87,202,292	79,802,292	79,802,292	79,802,292	District wants \$6.9 million and says \$1.9 should come from faculty
Expenditures	87,045,621	89,041,886	89,041,886	89,041,886	
Diff Between Rev & Exp	156,671	(9,239,594)	(9,239,594)	(9,239,594)	Key difference (s)
Reduce Beginning Balance		2,948,594	2,439,594	2,289,594	1) 2010-11 projected
Total cuts to maintain 5%	156,671	(6,291,000)	(6,800,000)	(6,950,000)	District expenses over stated
Beginning Balance	11,651,592	11,808,263	8,859,669	6,420,075	\$ 8,504,402 because
Amnt to reduce beginning blance (line 38)	156,671	(2,948,594)	(2,439,594)	(2,289,594)	budget wasn't "right sized"
Ending balance: DISTRICT	11,808,263	8,859,669	6,420,075	4,130,481	
	13.57%	10.71%	7.81%	5.03%	2) Differences as to monies available
Faculty	Projected	Projected	Projected	Projected	3) Still have NOT received the district "right sized" budget.
	2010/11	2011/12	2012/13	2013/14	
Total Revenue	87,202,292	79,802,292	79,802,292	79,802,292	
Expenditures	80,537,484	80,537,484	80,537,484	80,537,484	
Diff Between Rev & Exp	6,664,808	(735,192)	(735,192)	(735,192)	
Reduce Beginning Balance		(735,192)	(735,192)	(735,192)	
Total cuts to maintain 5%	6,664,808	-	-	-	
Beginning Balance	11,651,592	18,316,400	17,581,208	16,846,016	
Amnt to reduce beginning balance (line 38)	6,664,808	(735,192)	(735,192)	(735,192)	
Ending balance: CCF	18,316,400	17,581,208	16,846,016	16,110,824	
	22.74%	21.83%	20.92%	20.00%	
	District		Faculty		
Deferred payments	20,000,000		20,000,000		
Cash available	7,000,000		13,000,000	Capital Outlay	
Cash available			17,000,000	General Fund cash balance as of 2/28/11	
(Shortfall)/Surplus	(13,000,000)		10,000,000		
<u>Other funds Lola Rizkallah and David El Fattal said were available to either borrow from or transfer</u>					
Fund 69.1 Retiree Health Benefit Fund			3,300,000	General Funds	
Fund 61 Self Insurance Fund			900,000	General Funds	
Fund 39.0 Other Special Revenue			5,700,000		
Fund 39.1 Vintage Fund			3,300,000		
Fund 69 Studen Health Fund			1,600,000		
			14,800,000		

The District presented the following forecast to support their requests.

March 15, 2011							
Presented by David El Fattal, Vice President of Business Services							
	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2008/09	2009/10	2010/11	2010/11	2011/12	2012/13	2013/14
					Scenario 2	Scenario 2	Scenario 2
Revenue	91,457,643	86,600,539	87,202,292	87,202,292	87,202,292	87,202,292	87,202,292
State Reduction					(7,400,000)	(7,400,000)	(7,400,000)
Total Revenue	91,457,643	86,600,539	87,202,292	87,202,292	79,802,292	79,802,292	79,802,292
Expenditures	92,518,189	86,534,512	89,565,886	87,045,621	89,041,886	89,041,886	89,041,886
Diff Between Rev & Exp	(1,060,546)	66,027	(2,363,594)	156,671	(9,239,594)	(9,239,594)	(9,239,594)

How did the district arrive at forecasted expenditures of \$89 million per year? It appears they combined the following:

Actual expenditures to run the college in fiscal 2010	\$	80.5	million				
Transfers to the Capital Development and other funds		5.8	million				
Other		2.7	million				
Total "expenditure" forecast	\$	<u>89.0</u>	million				

We recast the District's forecasts, conservatively assuming expenditures stay at projected 2011 levels.

	-	-	-	-			
	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2008/09	2009/10	2010/11	2010/11	2011/12	2012/13	2013/14
					Scenario 2	Scenario 2	Scenario 2
Revenue	91,457,643	86,600,539	87,202,292	87,202,292	87,202,292	87,202,292	87,202,292
State Reduction					(7,400,000)	(7,400,000)	(7,400,000)
Total Revenue	91,457,643	86,600,539	87,202,292	87,202,292	79,802,292	79,802,292	79,802,292
Expenditures	92,518,189	86,534,512	89,565,886	80,537,484	80,537,484	80,537,484	80,537,484
Diff Between Rev & Exp	(1,060,546)	66,027	(2,363,594)	6,664,808	(735,192)	(735,192)	(735,192)
Now, the shortfall each year is approximately \$735,000, not \$9,240,000 as the District forecasted.							

Cerritos College has cut sections, while increasing reserves.

Comparison of Sections Offered to Reserves

