

This Year's Budget Using a Revenue-Sharing Formula

The San Diego Community College District has used a revenue-sharing formula in order to determine how much money will be allocated to employee raises and benefits for a decade.

Here's what it would like if we applied a similar formula this year:

	Chancellor's Office Projections	Cerritos College Adopted Budget
Total additional ongoing revenue (includes COLA)	\$13,757,514	\$11,000,000
Per formula: Take 85% to apply towards employee costs	\$11,685,387	\$9,350,000
Per formula: Extract 52% the faculty share	\$6,076,401	\$4,862,000

91%
now

Cost of CCFE Proposals for 2018-2019

PT Parity Pay	\$1,250,000
COLA for PT Pay	\$694,272
Healthcare for PT	\$100,000
COLA for FT	\$970,841
One step for FT	\$120,000
<u>TOTAL</u>	<u>\$3,135,113</u>

Money left over from Faculty Share

Chancellor's Office Projections	Cerritos College Adopted Budget
\$6,076,401	\$4,862,000
- \$3,135,113	-\$3,135,113
\$2,951,288	\$1,726,887

This leftover money is sufficient to provide raises for all faculty:

Raise Using \$2,951,288	Raise Using \$1,726,887
5.4% (in addition to COLA)	3.18% (in addition of COLA)

Cost of 2% raise for all faculty: \$1,000,000