



PCCD 2023 Proposed Adopted Budget - Revised

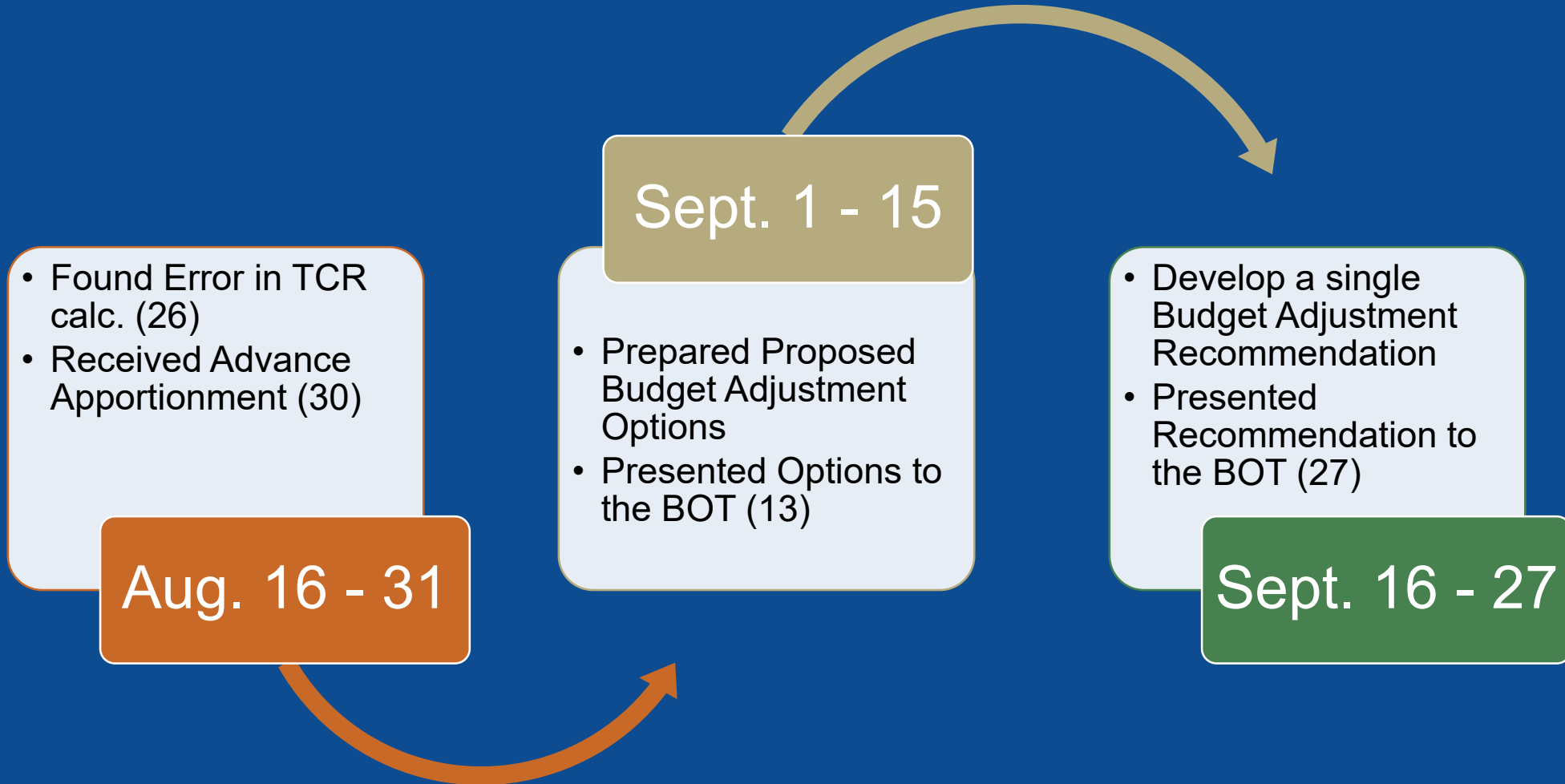
Board of Trustees Meeting
September 27, 2022

Presenter:

Dr. Nathaniel Jones III, Acting Vice Chancellor Finance & Administration



Chronology of Key Events





Adopted Budget FY 2022/23 Unrestricted General Fund 5 Year Projection

	Adopted Budget FY 2021/22	Unaudited Actuals FY 2021/22	Adopted Budget FY 2022/23	Projections FY 2023/24	Projections FY 2024/25	Projections FY 2025/26
Revenues:						
	With		With	With	With	With Out
	Hold Harmless		Hold Harmless	Hold Harmless	Hold Harmless	Hold Harmless
Federal Revenue	-	-	-	-	-	-
State Revenue ¹	76,530,675	77,349,246	98,872,673	100,529,424	105,097,585	105,097,585
Local Revenue ²	72,205,810	69,019,624	68,937,688	69,222,205	69,336,097	69,452,267
Total Revenues:	148,736,485	146,36	167,810,361	169,751,629	174,433,682	174,549,852
Expenditures:						
Full Time Academic ³	25,740,117	24,407,728	28,306,815	29,439,088	30,616,651	31,228,984
Academic Administration	6,167,997	5,779,597	6,657,638	6,923,944	7,200,901	7,344,919
Other Faculty	6,949,694	6,474,025	6,827,771	7,100,882	7,384,917	7,532,615
Part Time Academic	5,261,820	13,320,837	6,721,803	6,990,675	7,270,302	7,415,708
Classified Salary	33,107,442	29,574,186	35,960,410	37,398,826	38,894,779	39,672,675
Fringe Benefits	43,267,476	41,130,396	48,747,969	49,722,928	50,717,387	51,731,735
Bad Debts	850,000	850,000	2,000,000	2,000,000	1,000,000	850,000
Books Supplies, SVcs	22,304,944	15,843,853	23,254,916	23,720,014	24,194,415	24,194,415
Equipment Outlay	268,751	326,080	308,982	315,162	321,465	321,465
Debt Services-Bonds ⁴	2,334,000	121,704	3,000,000	3,500,000	4,000,000	2,334,000
Other Outgo (General Fund Contribution) ⁵	1,850,000	6,680,465	3,000,000	1,850,000	1,850,000	1,850,000
Contengency Reserve ⁶	406,950	0	283,000	-	-	-
Total Expenses:	148,509,191	144,50	165,069,304	168,961,519	173,450,817	174,476,516
Beginning Fund Balance: ⁷	23,666,687	23,666,687	25,526,686	28,267,743	29,057,853	30,040,718
Net Increase (Decrease)	227,294	1,859,000	2,741,057	790,111	982,865	73,336
Audit Adjustment	-	-	-	-	-	-
Ending Fund Balance:	23,893,980	25,526,686	28,267,743	29,057,853	30,040,718	30,114,054
Fund Balance %	16.09%	17.66%	17.12%	17.20%	17.32%	17.26%



Budget Adjustment Strategy



- Increase revenues using HEERF funds (\$4M)
- Use Salary & Benefit savings from existing vacant positions (\$3.5M) 1st Quarter (7/1/22-9/30/22)
- Freeze Vacant positions totaling ~ \$3M



Revised FY22/23 Adopted Budget: Recommended Unrestricted General Fund 5 Year Projection

	Adopted Budget FY 2021/22	Unaudited Actuals FY 2021/222	Adopted Budget FY 2022/23	Projections FY 2023/24	Projections FY 2024/25	Projections FY 2025/26
	With Hold Harmless		With Hold Harmless	With Hold Harmless	With Hold Harmless	With Out Hold Harmless
Revenues:						
<i>HEERF^{1a}</i>	-	-	3,999,859	-	-	-
State Revenue ^{1b}	76,530,675	77,349,246	87,139,189	89,753,365	92,445,965	92,445,965
Local Revenue ²	72,205,810	69,019,624	68,141,777	69,504,612	70,894,704	72,312,598
Total Revenues:	148,736,485	146,368,870	159,280,824	159,257,977	163,340,670	164,758,564
Expenditures:						
Full Time Academic ³	25,740,117	24,407,728	28,424,805	29,277,549	30,155,875	31,060,552
Academic Administration	6,167,997	5,779,597	6,685,389	6,885,950	7,092,529	7,305,305
Other Faculty	6,949,694	6,474,025	6,856,231	7,061,918	7,273,775	7,491,989
Part Time Academic	5,261,820	13,320,837	6,749,821	6,952,316	7,160,885	7,375,712
Classified Salary	33,107,442	29,574,186	36,110,302	37,193,611	38,309,419	39,458,702
Fringe Benefits	43,267,476	41,130,396	48,747,969	49,722,928	50,717,387	51,731,735
<i>Freeze Vacant Positions Salaries</i>	0	0	(2,000,000)	(2,500,000)	(2,500,000)	(2,500,000)
<i>Freeze Vacant Positions Benefits</i>		0	(1,000,000)	(1,500,000)	(1,500,000)	(1,500,000)
<i>Q1 Salary & Benefit Savings</i>			(3,350,000)	(3,500,000)	(3,500,000)	(3,500,000)
Bad Debts	850,000	850,000	2,000,000	2,000,000	2,000,000	2,000,000
<i>Reduce Bad Debt buy-down</i>				(1,550,000)	(1,550,000)	(1,550,000)
Books Supplies, Svcs	22,304,944	15,843,853	23,254,916	23,720,014	24,194,415	24,678,303
Equipment Outlay	268,751	326,080	308,982	315,162	321,465	321,465
<i>Debt Services-Bonds⁴</i>	2,334,000	121,704	3,000,000	2,500,000	2,500,000	1,000,000
<i>Other Outgo (General Fund Contribution)⁵</i>	1,850,000	6,680,465	3,000,000	2,200,000	2,150,000	850,000
<i>Contingency Reserve⁶</i>	406,950	0	250,000	250,000	250,000	250,000
Total Expenses:	148,509,191	144,508,871	159,038,414	159,029,448	163,075,750	164,473,761
Beginning Fund Balance:⁷	23,666,687	23,666,687	25,526,686	25,769,095	25,997,624	26,262,543
Net Increase (Decrease)	227,294	1,859,999	242,410	228,529	264,919	284,803
Audit Adjustment	-	-	-	-	-	-
Ending Fund Balance:	23,893,980	25,526,686	25,769,095	25,997,624	26,262,543	26,547,346
Fund Balance %	16.09%	17.66%	16.20%	16.35%	16.10%	16.14%

Budget Adjustment Details



Revised 5-year Projection

Revised FY22/23 Adopted Budget: Recommended Unrestricted General Fund 5 Year Projection						
	Adopted Budget FY 2021/22	Unaudited Actuals FY 2021/22	Adopted Budget FY 2022/23	Projections FY 2023/24	Projections FY 2024/25	Projections FY 2025/26
	With Hold Harmless		With Hold Harmless	With Hold Harmless	With Hold Harmless	With Out Hold Harmless
Revenues:						
HEERF ^{1a}	-	-	3,999,859	-	-	-
State Revenue ^{1b}	76,530,675	77,349,246	87,139,189	89,753,365	92,445,965	92,445,965
Local Revenue ²	72,205,810	69,019,624	68,141,777	69,504,612	70,894,704	72,312,598
Total Revenues:	148,736,485	146,368,870	159,280,824	159,257,977	163,340,670	164,758,564
Expenditures:						
Full Time Academic ³	25,740,117	24,407,728	27,073,461	27,676,067	28,506,349	29,361,539
Academic Administration	6,167,997	5,779,597	6,367,559	6,509,289	6,704,568	6,905,705
Other Faculty	6,949,694	6,474,025	6,530,279	6,675,631	6,875,900	7,082,177
Part Time Academic	5,261,820	13,320,837	6,428,928	6,572,024	6,769,185	6,972,260
Classified Salary	33,107,442	29,574,186	34,393,582	35,159,120	36,213,894	37,300,311
Fringe Benefits	43,267,476	41,130,396	46,430,734	47,002,139	48,139,975	49,302,002
Bad Debts	850,000	850,000	2,000,000	450,000	450,000	450,000
Books Supplies, Svcs	22,304,944	15,843,853	23,254,916	23,720,014	24,194,415	24,678,303
Equipment Outlay	268,751	326,080	308,982	315,162	321,465	321,465
Debt Services-Bonds ⁴	2,334,000	121,704	3,000,000	2,500,000	2,500,000	1,000,000
Other Outgo (General Fund Contribution) ⁵	1,850,000	6,680,465	3,000,000	2,200,000	2,150,000	850,000
Contingency Reserve ⁵	406,950	0	250,000	250,000	250,000	250,000
Total Expenses:	148,509,191	144,508,871	159,038,441	159,029,447	163,075,750	164,473,761
Beginning Fund Balance:⁷	23,666,687	23,666,687	25,526,686	25,769,069	25,997,599	26,262,519
Net Increase (Decrease)	227,294	1,859,999	242,383	228,530	264,920	284,803
Audit Adjustment	-	-	-	-	-	-
Ending Fund Balance:	23,893,980	25,526,686	25,769,069	25,997,599	26,262,519	26,547,322
Fund Balance %	16.09%	17.66%	16.20%	16.35%	16.10%	16.14%



BOT Request

- Approve the FY22/23 Budget as reflected in the submitted Adopted Budget Book
- Approve the FY22/23 Revised Unrestricted General Fund as reflected in the Revised 5-year projection presented with a revised Adopted Budget Book to come back to the Board for approval



Questions?



Thank You!

Reach out to us at info@Peralta.edu



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