



CERRITOS COLLEGE

Cerritos College 2021-22 Tentative Budget

Presented By: Dr. Jose Fierro and Felipe Lopez

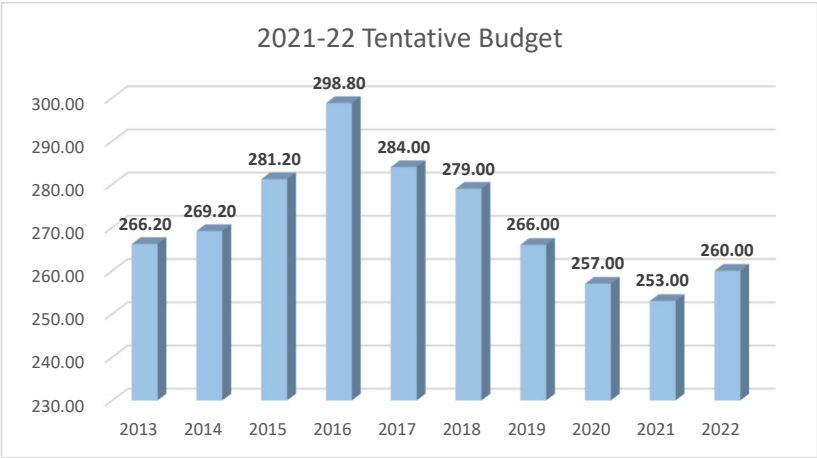
June 16, 2021

History of COLA

Year	2021-22 Tentative Budget	California Community Colleges COLA
2009-10	4.25%	0.00%
2010-11	-0.39%	0.00%
2011-12	2.24%	0.00%
2012-13	3.24%	0.00%
2013-14	1.57%	1.57%
2014-15	0.85%	0.85%
2015-16	1.02%	1.02%
2016-17	0.00%	0.00%
2017-18	1.56%	1.56%
2018-19	2.71%	2.71%
2019-20	3.26%	3.26%
2020-21	0.00%	0.00%
2021-22 (May Revise)	4.05%	4.05%

Full-Time Faculty Obligation Number (FON)

Year	2021-22 Tentative Budget	
2013	266.20	*
2014	269.20	
2015	281.20	
2016	298.80	
2017	284.00	
2018	279.00	
2019	266.00	
2020	257.00	
2021	253.00	**
2022	260.00	**



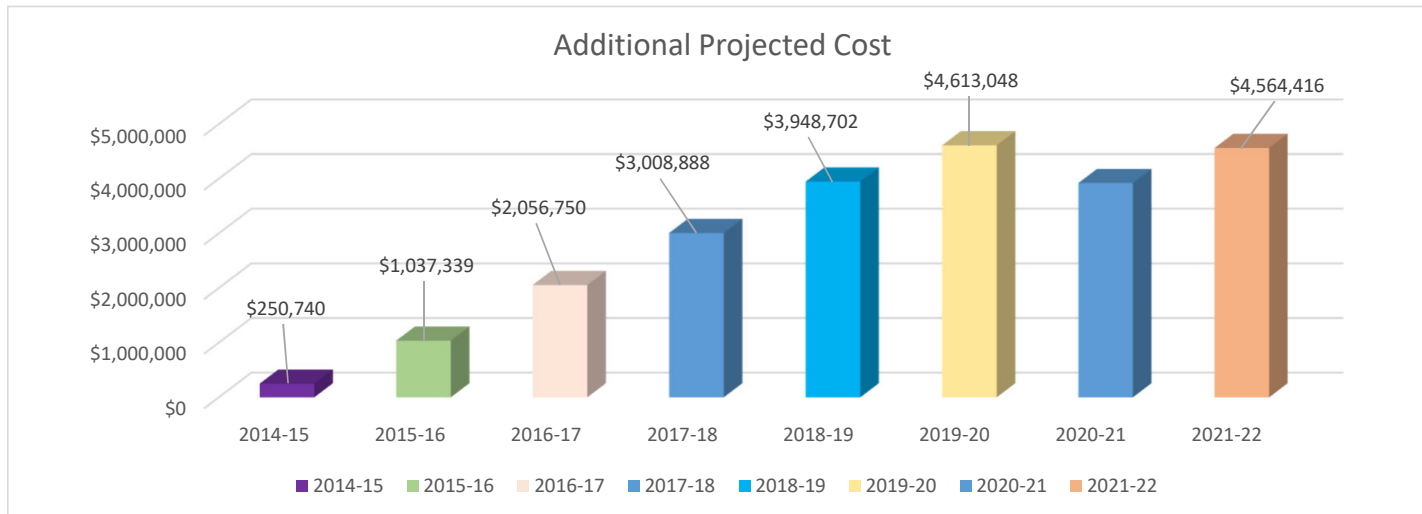
Note:

* The Board of Governors (BOG) determined there were inadequate funds to implement an increase in the fall 2011 FON. As provided in the regulation, in such years the district base full-time faculty obligation shall be unchanged.

**Projected FON

State Budget Approved by Legislature
State Teachers Retirement System (STRS) Contribution Rates

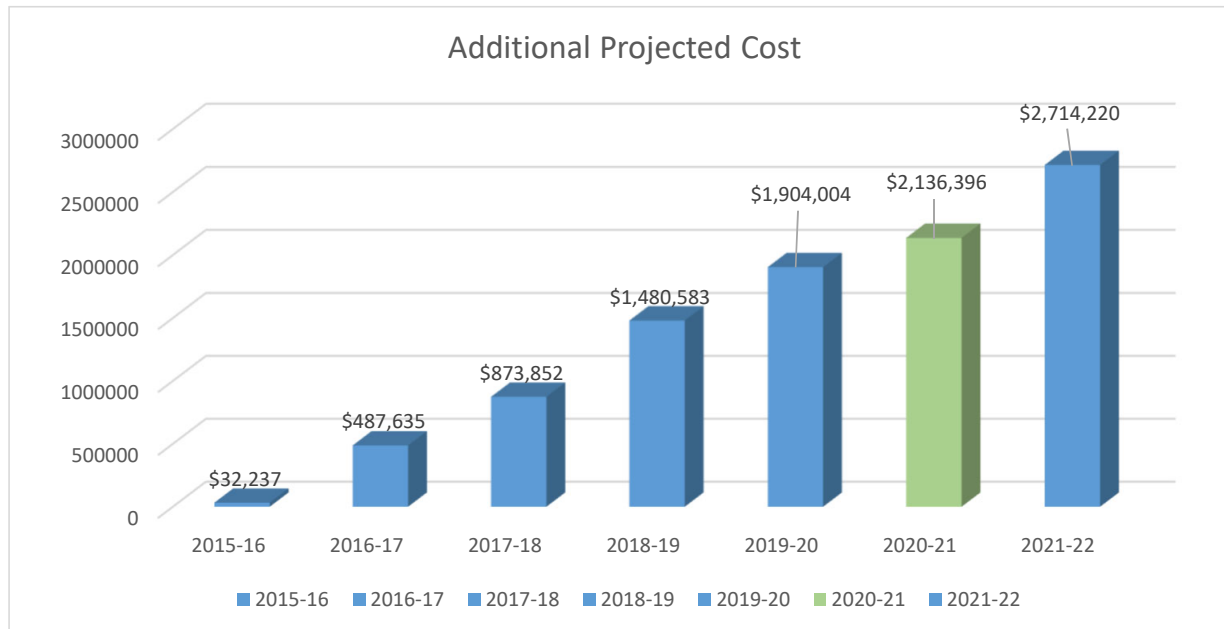
Fiscal Year	2021-22 Tentative Budget	Employer	Employee (Pre-2013 hire date)	Employee (Post-2013 hire date)	State
2014-15	\$ 250,740	8.88%	8.15%	8.15%	3.45%
2015-16	\$ 1,037,339	10.73%	9.20%	8.56%	3.89%
2016-17	\$ 2,056,750	12.58%	10.25%	9.21%	6.33%
2017-18	\$ 3,008,888	14.43%	10.25%	9.21%	6.33%
2018-19	\$ 3,948,702	16.28%	10.25%	9.21%	6.33%
2019-20	\$ 4,613,048	17.10%	10.25%	9.21%	6.33%
2020-21	\$ 3,923,623	16.15%	10.25%	9.21%	6.33%
2021-22	\$ 4,564,416	16.92%	10.25%	9.21%	6.33%



Note: Plan also allows CalSTRS to annually adjust the employer and state rates beginning July 1, 2021, and caps any such annual increase at 1% for employers and 0.5% for the state

CALPERS Board of Administration
California Public Employees' Retirement System (CalPERS) Contribution Rates

Fiscal Year	2021-22 Tentative Budget	Employer
2013-14		11.70%
2014-15	\$ -	11.70%
2015-16	\$ 32,237	11.85%
2016-17	\$ 487,635	13.88%
2017-18	\$ 873,852	15.53%
2018-19	\$ 1,480,583	18.06%
2019-20	\$ 1,904,004	19.72%
2020-21	\$ 2,136,396	20.70%
2021-22	\$ 2,714,220	22.91%

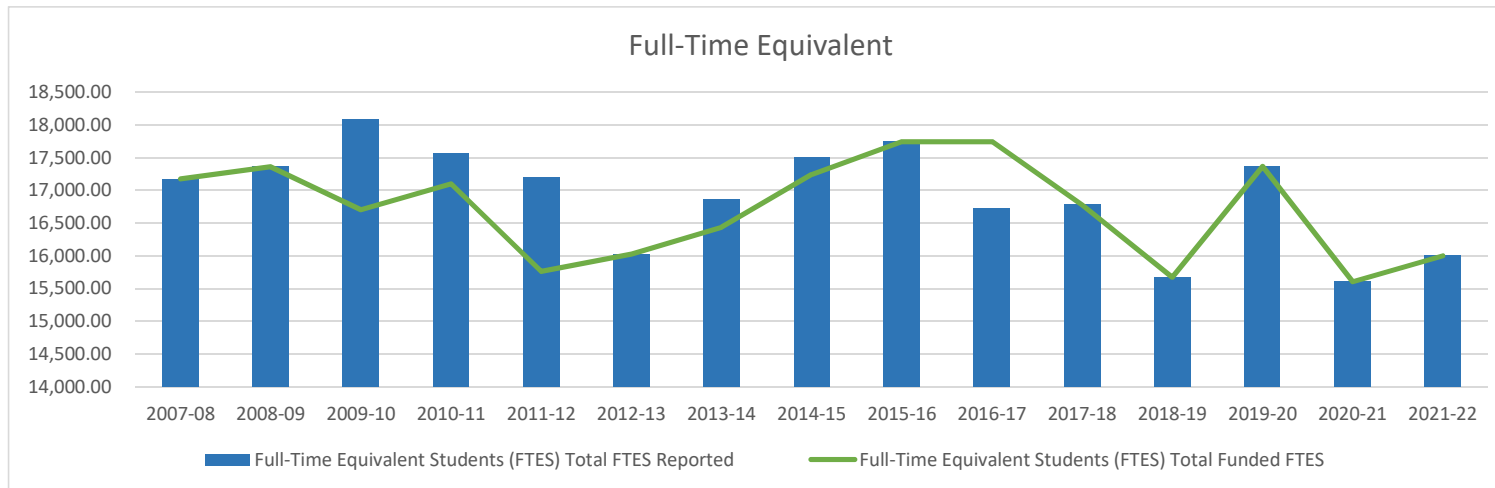


**2021-22 Tentative Budget
Statutory Benefits**

Bargaining Units	Academic Adjunct	Academic, Educational Administrators	Classified
State Teachers Retirement System (STRS)		16.92%	
Public Employee Retirement System (PERS)			22.91%
Social Security (OASDHI)			6.20%
Medicare		1.45%	1.45%
State Unemployment Insurance (SUI)		0.05%	0.05%
Worker's Compensation		1.60%	1.60%
Alternative Retirement Plan (ARP) Academic Adjunct	3.75%		
TOTAL		20.02%	32.21%

Full-Time Equivalent Students (FTES)

Fiscal Year	Credit	Noncredit	CDCP	Total FTES Reported	Unfunded	Total Funded FTES
2007-08	16,643.99	528.78		17,172.77		17,172.77
2008-09	16,872.47	486.76		17,359.23		17,359.23
2009-10	17,683.06	282.08	111.35	18,076.49	(1,373.82)	16,702.67
2010-11	17,220.93	199.82	137.73	17,558.48	(461.69)	17,096.79
2011-12	16,954.65	75.18	162.16	17,191.99	(1,432.19)	15,759.80
2012-13	15,680.70	137.18	209.59	16,027.47		16,027.47
2013-14	16,446.13	219.30	198.10	16,863.53	(429.04)	16,434.49
2014-15	17,025.69	346.23	125.51	17,497.43	(256.55)	17,240.89
2015-16	17,324.97	117.31	298.48	17,740.76		17,740.76
2016-17	16,303.43	138.50	279.76	16,721.69		17,740.76 *
2017-18	16,254.43	273.91	249.77	16,778.11		16,778.11
2018-19	15,237.94	170.61	266.37	15,674.92		15,674.92
2019-20	16,757.04	144.45	460.30	17,361.79		17,361.79
2020-21	15,230.52	200.33	173.03	15,603.88		15,603.88 **
2021-22	15,566.83	196.91	236.26	16,000.00		16,000.00 Projected



* _ District entered into stability funding, funded at 2015-16 level

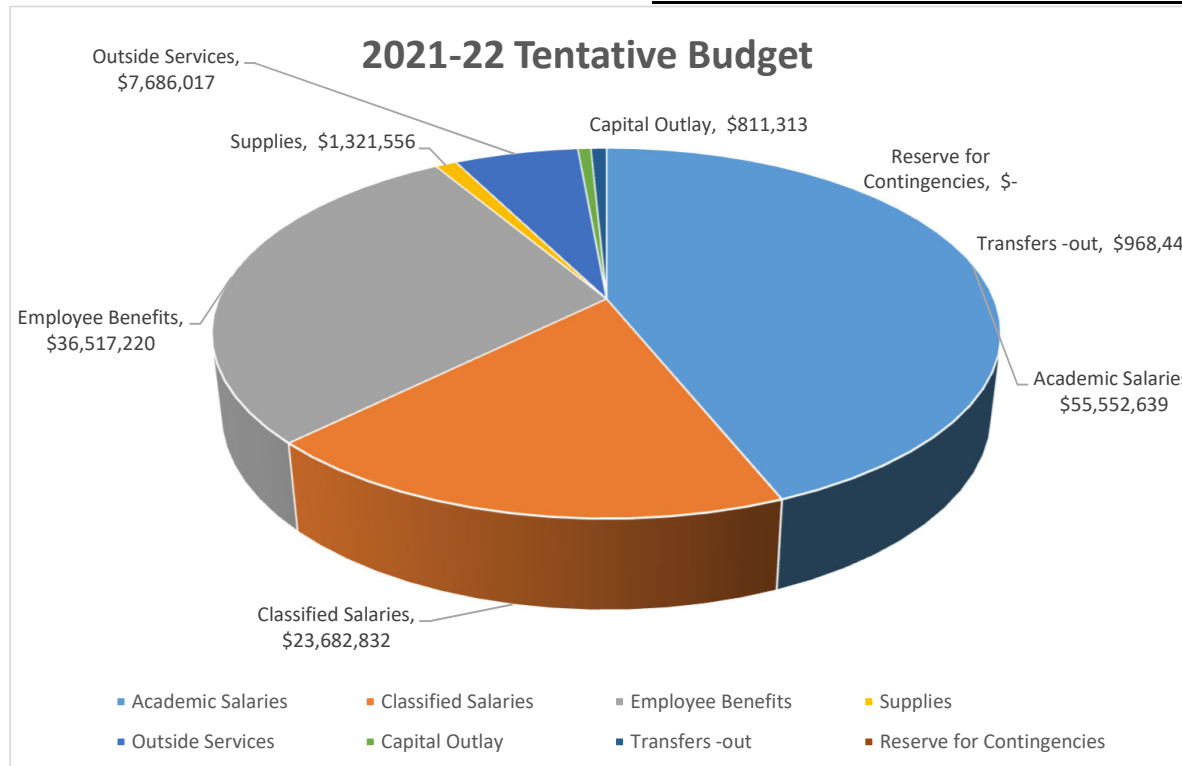
** _ FTES reported at P2 (Filed for COVID-19 Emergency Conditions Allowance)

**2021-22 Tentative Budget
Full-time Equivalent (FTE)**

Employee Group	2021-22 Tentative Budget
Full Time Faculty (CCFF)	259
Classified (CSEA)	316
Management	53
Confidential	14
Child Development Center	12
Executive Committee (President/VPs)	5
Board of Trustees	8
TOTAL	667

Unrestricted General Fund Expenditures

Description	2021-22 Tentative Budget	Percent
Academic Salaries	\$ 55,552,639	43.90%
Classified Salaries	\$ 23,682,832	18.72%
Employee Benefits	\$ 36,517,220	28.86%
Supplies	\$ 1,321,556	1.04%
Outside Services	\$ 7,686,017	6.07%
Capital Outlay	\$ 811,313	0.64%
Transfers -out	\$ 968,449	0.77%
Reserve for Contingencies	\$ -	0.00%
	\$ 126,540,026	100.00%



Unrestricted General Fund Revenue/Expenditures

Description	2021-22 Tentative Budget	Percent
Revenue	\$ 126,207,897	100.00%
Academic Salaries	\$ 55,552,639	44.02%
Classified Salaries	\$ 23,682,832	18.76%
Employee Benefits	\$ 36,517,220	28.93%
Supplies	\$ 1,321,556	1.05%
Outside Services	\$ 7,686,017	6.09%
Capital Outlay	\$ 811,313	0.64%
Interfund Transfers Out	\$ 968,449	0.77%
Reserve for Contingencies	\$ -	0.00%
Surplus/(Deficit) Spending	<u>\$ (332,129)</u>	<u>-0.26%</u>

OTHER POST EMPLOYMENT BENEFITS (OPEB) - HEALTHCARE

Description		
Estimated Fund Balance as of June 30, 2020		\$ 12,927,501
Actuarial Study as of September 11, 2020 - Net OPEB Liability (NOL)	\$ 23,795,966	
Actuarial Study as of May 10, 2021 - Net OPEB Liability (NOL)	\$ 29,910,771	
Funds needed to fully fund OPEB liability		\$ 16,983,270
TOTAL		<u>\$ 29,910,771</u>

Governor's May Revision

1)The May revision increases ongoing funding for the California Community Colleges by \$282.2 million.

1) Increases the COLA for the Student Centered Funding Formula (SCF) to 4.05%. \$ 4,365,000

3) Increases one-time funding to eliminate budget deferrals. The deferrals would be paid in July and August 2021.

4) COLA for categoricals to 1.7% and a 5% increase for the Student Equity and Achievement and Strong Workforce Programs

Activity

Regulatory Date

The Assembly and Senate passed AB 128 on June 14, a state budget deal for the 2021-22 fiscal year. June 15, 2021

The Senate and Assembly budget bill does not reflect a final agreement with the Governor. In the following week and a half the Senate, Assembly, and Governor will continue negotiations on a final 2021-22 state spending plan. June 30, 2021

Once an agreement is reached, the Senate and Assembly anticipate amending the 2021 Budget Act to reflect changes included in the final deal between the Legislature and the Administration. Budget implementation language will follow in the weeks after an agreement is approved through a series of trailer bills.

Adopted Budget September 15, 2021

Submit an annual financial and budget report to Chancellor's Office October 10, 2021

Submit an audit report to the Chancellor's Office December 31, 2021