



Compton Community College District 2023-2024 Budget Assumptions

The following 2023-2024 Final Budget Assumptions are recommended by the President/Chief Executive Officer.

I. Organization

The 2023-2024 Compton Community College District Final Budget Assumptions reflects information available at this time from the California Community Colleges Chancellor's Office, 2023-2024 California State Budget, and District Management.

II. Unrestricted General Fund Budget Guidelines

- A. Estimated beginning balance: **\$ 19,386,186** (FY23 Estimated Ending Balance)
- B. Estimated revenue including state and local sources: **\$50,373,422.**
- C. Budget the General State Apportionment based on generation of **5,980** FTES (Hold Harmless)
- D. Offering **1,474** sections for the 2022-2023 year.
- E. Cost of Living Adjustment (COLA) increase: 8.22% (Governors Budget Proposal)
- F. Budget for the GASB "pay as you go" costs for Retiree Benefits: **\$600,000** (Estimate based on annualized 2022 actual costs)
- G. Pension contributions: Public Employee Retirement System (PERS) employer contributions at 27.0% and State Teachers Employee Retirement System (STRS) at 19.1% (Chancellor's Office Analysis of January).
- H. Unemployment Insurance at 0.05% (LACOE)
- I. Budget for projected utility increases of 12% (subject to change)
- J. Budget to fill the following full-time faculty positions:
 - 1. Women's/Men's Soccer Coach
 - 2. Medical Terminology
 - 3. Nursing
- K. Budget for the following one-time Augmentations/Enhancements (\$450,000):
 - 1. Enrollment Management Plan (\$100,000)
 - 2. Budget Augmentations and Enhancements (\$250,000)
 - 3. Summer Enrichment Activities (\$100,000)
- L. Budget \$200,000 for Student Meal Program.
- M. Budget \$250,000 for Open Educational Resources
- N. Budget for Line of Credit debt expense of \$1,681,841, which includes a one-time augmentation of \$500,000.
- O. Budget for Other Postemployment Benefit (OPEB) contribution of \$250,000.
- P. Budget for the California Public Entity Pension Stabilization Fund (PERS/STRS) contribution of \$200,000.
- Q. Reserve the following expenditures from the ending balance (\$4,450,000):
 - 1. Compton College Enterprise Resource Planning System (\$3,700,000)
 - 2. Compton Community College District Personnel Commission (\$400,000)
 - 3. One-time augmentations for future Compton College Fire Academy equipment (\$350,000).



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R. Budget for an inter-fund transfer out:

1. Transfer \$400,000 to the Property & Liability Fund to pay the cost of property and liability insurance.
2. Transfer \$150,000 to the Child Development Fund to support the operational costs for the Child Development Center
3. Transfer \$150,000 for Student Technology
4. Transfer \$400,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Student Housing Project
5. Transfer \$1,500,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Physical Education Complex Replacement Project
6. Transfer \$500,000 to the Capital Outlay Fund to pay the anticipated additional cost for the Visual & Performing Arts Replacement Project.