SOCCCD
2010-2011
FINAL BUDGET

BOARD OF TRUSTEES MEETING
AUGUST 30, 2010
General Fund (GF): $224.6 Million, Including:
- Unrestricted GF: $204.3 Million
- Restricted GF: $20.3 Million
Other Funds*: $261.9 Million
Total All Funds: $486.5 Million

*Other Funds Include: Community Education, Child Development, Capital Outlay (Including Basic Aid Projects), Self-Insurance, Retiree Benefit & OPEB Funds
2010-11 Final Budget Assumptions

- SB361 Revenue Allocation
  - Ongoing
    - SB361 COLA -> -0.38%
    - Growth Funding -> 2.2%
    - $2.8M Increase
  - One Time
    - Prior years adjustment to DRAC Model -> $1.6 M
- General Fund Unrestricted Ending Balance from 2009-2010 Carried Forward - $26.8M
2010-11 Final Budget Assumptions (cont’d)

- 7.5% Reserve for Economic Uncertainties
- 4.6% Increase for Health & Welfare Benefits
- Property and Liability Insurance – decrease of 12%
- PERS – increase to 10.7% from 9.7%
- Unemployment Insurance – increase to .72% from .30%
- Salary Increases:
  - Administrators, Managers, Faculty and POA – 0%
  - CSEA – 1% in accordance with their contract
**“Basic Aid” Receipts**

<table>
<thead>
<tr>
<th>Period</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999-2000</td>
<td>$5,676,800</td>
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<tr>
<td>2000-2001</td>
<td>$9,192,300</td>
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<td>2001-2002</td>
<td>$13,719,277</td>
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<td>2002-2003</td>
<td>$18,419,919</td>
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<td>$27,356,952</td>
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<td>2005-2006</td>
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<td>2006-2007</td>
<td>$52,896,017</td>
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<td>$50,692,873</td>
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<td>2008-2009</td>
<td>$51,179,365</td>
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<td><strong>2009-2010</strong></td>
<td><strong>$39,022,021</strong></td>
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<tr>
<td><strong>2010-2011</strong></td>
<td><strong>$38,984,025</strong></td>
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</tbody>
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*Per OC Auditor-Controller’s Office secured property taxes are estimated to decrease 1%.
** Decline due to increased SB361 revenue resulting from enrollment growth.*
Basic Aid Funds Included in Budget

- $8.0M OPEB (Retiree Benefit Expenses)
- $2.1M ATEP Operating Budget
- $892.5K Trustee Election Cost
- $33.7M Funding for Future Capital Projects
Retiree Benefits Trust

- Actuarial Study – GASB 43 & 45
  - Required every two years
  - Completed May 13, 2010
  - Updated actuarial accrued liability - $61,189,900
  - Unfunded amount is $4,939,234
  - Increased cost of health benefits

- Annual OPEB Costs
  - Accrual for Existing Employees - $2,582,983
  - Current Estimated Retiree Premiums - $2,670,561

- Total Basic Aid 2010-2011 Contribution
  - $8,000,000