

Budget Update

Winter 2021

Institutional Planning Committee

February 3, 2021

College of San Mateo

Budget Update

In our ongoing efforts to provide financial transparency, and as follow up to our fall 2020 budget reports, today we are providing updated:

1. Budget assumptions
 - Governor's January 2021 Budget Proposal
 - District Office's Resource Allocation Model
2. Current year actual expenditures
3. Multi year budget projections
 - 2021-22
 - 2022-23
4. Next Steps

1. Updated Assumptions

Year	Revenues	Expenditures
2019-20	Actual revenues included	Actual expenditures included
2020-21	Three scenarios provided based on District Office's data from April 2020 \$No categorical budgets reductions \$International Student Enrollment at 205 (actuals at ~300, additional revenue provided in the following FY) Per DO, no longer providing 3 DO COVID Scenarios. DO will now provide 1 scenario	\$Added 5% over prior 2019-20 year \$Included current positions not budgeted in the prior year \$Maintained operational expenditures flat \$No categorical carryover
2021-22	Three scenarios based on District Office's COVID revenue allocation scenarios, April 2020 \$4M reduction to categorical budgets, with Fund 1 offsetting the reductions Added \$1.5M for potential future contributions from Fund 1 for categorical programs and/or expiring grants \$International Student Enrollment at 205 International Student Enrollment at 305 Per DO, no longer providing 3 DO COVID Scenarios. DO will now provide 1 scenario	\$Added 5% over prior 2020-21 year \$Included current positions not budgeted in the prior year \$Maintained operational expenditures flat \$No expenditures from expiring grants included in Fund 1
2022-23	Three scenarios based on District Office's COVID revenue allocation scenarios, April 2020 \$3.6M reduction to categorical budgets, with Fund 1 offsetting the reductions Added \$2.5M for potential future contributions to Fund 1 for categorical programs and/or expiring grants \$International Student Enrollment at 205 International Student Enrollment at 305 Per DO, no longer providing 3 DO COVID Scenarios. DO will now provide 1 scenario	\$Added 5% over prior 2021-22 year \$Maintained 2021-22 position control \$Maintained operational expenditures flat \$No expenditures from expiring grants included in Fund 1

Note: The following updates were presented to the Finance Committee on Thursday, January 27, 2021

1. Updated Resource Allocation Estimates

Prior District Office COVID Scenarios Have Been Updated

For Reference		Estimates	Apr-20	Scenario 1	Scenario 2	Scenario 3	Feb-21
FY19-20			a/o 04.13.20	Grimmest	Grimmer	Grim	a/o 01/31/21
\$ 49,028,086	↔	20-21 Site Allocations	\$ 48,217,108	\$ 48,016,651	\$ 48,116,879	\$ 48,217,108	\$48,016,621
		21-22 Site Allocations	\$ 48,339,880	\$ 45,729,958	\$ 47,985,889	\$ 48,157,874	\$49,571,957
		22-23 Site Allocations	\$ 49,227,651	\$ 43,308,420	\$ 47,787,175	48,817,988	\$50,160,819

Source: SMCCCD, District Office

2. CSM's Current Year Actuals

College of San Mateo				
as of 01/26/2021				
	FY2021 Projected	FY 2021 Actual	FY 2122 Projected	FY 2223 Projected
Expenses		as of 12/31/20		
Administrator	\$ 2,834,793	\$ 1,380,570	\$ 2,976,533	\$ 3,125,360
Classified	\$ 9,934,639	\$ 4,667,416	\$ 10,470,307	\$ 10,993,823
Faculty	\$ 22,383,634	\$ 11,256,531	\$ 23,616,310	\$ 24,797,125
Benefits	\$ 11,969,936	\$ 5,308,945	\$ 12,631,452	\$ 13,263,024
Operational Expenses^	\$ 1,575,576	\$ 771,934	\$ 1,254,654	\$ 1,254,654
Total Expenses	\$ 48,698,578	\$ 23,385,396	\$ 50,949,256	\$ 53,433,986

Note: Data highlighted in yellow indicates figures that have been updated.

3. CSM's Multi Year Budget

- Data highlighted in yellow indicates figures that have been updated
- Based on the updated assumptions, current and multi year budgets have been updated as noted in the table to the right
- We will continue to update CSM's budgets as we learn more information

	FY2021 Projected	FY 2122 Projected	FY 2223 Projected
Revenues	<i>as of 12/31/2020</i>	<i>Updated</i>	<i>Updated</i>
PY Ending Balance	\$ 11,514,620	\$ 10,169,955	\$ 8,302,305
Transfer to/from 40001	\$ (3,200,122)	\$ (3,100,000)	\$ -
Beginning Fund Balance	\$ 8,314,498	\$ 7,069,955	\$ 8,302,305
Site Allocation (RAM)	\$ 48,016,621	\$ 49,571,957	\$ 50,160,819
PY Encumbrances	\$ -	\$ -	\$ -
Other Revenue*	\$ 5,109,649	\$ 5,109,649	\$ 5,109,649
Total Revenues (Accounted Budget)	\$ 61,440,768	\$ 61,751,561	\$ 63,572,774
Expenses			
Administrator	\$ 2,834,793	\$ 2,976,533	\$ 3,125,360
Classified	\$ 9,934,639	\$ 10,470,307	\$ 10,993,823
Faculty	\$ 22,383,634	\$ 23,616,310	\$ 24,797,125
Benefits	\$ 11,969,936	\$ 12,631,452	\$ 13,263,024
Operational Expenses^	\$ 1,575,576	\$ 1,254,654	\$ 1,254,654
Total Expenses	\$ 48,698,578	\$ 50,949,256	\$ 53,433,986
	\$ 0	\$ 0	\$ 0
Transfers Out (7310)**	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
	\$ -	\$ -	\$ -
Subtotal (Revenues-Expenses)	\$ 11,742,190	\$ 9,802,305	\$ 9,138,788
	\$ -	\$ -	\$ -
Potential Fund 3 Program Contributions (COLA, Grants, Position Control, etc)	\$ -	\$ (1,500,000)	\$ (2,500,000)
COVID-19 Additional Expenses	\$ (1,100,000)	\$ -	\$ -
CSM B19 Remodel	\$ (472,235)	\$ -	\$ -
Encumbrances	\$ -	\$ -	\$ -
Ending Balance (Restricted and Unrestricted)	\$ 10,169,955	\$ 8,302,305	\$ 6,638,788
Fund 1 Restricted Ending Balance	\$ 6,711,544	\$ 6,711,544	\$ 6,711,544
Fund 1 Unrestricted Ending Balance	\$ 3,458,411	\$ 1,590,761	\$ (72,756)
* Office Hours, COLA, Cosmo, International Application Fees, Athletic Games, etc.			
** CDC, Health Services, Promise, etc.			
^ Apprenticeship MOU Commitment for FY 1920			

Next Steps

- Resource Request Update, Next on the IPC Agenda
- May Revise Update, May 2021