

Budget Overview

As of May 6, 2015

Compensation increases from 2014-15		COLA was .85% for 2014-15
One-time only		As a % salary increase for 2014-15
1.13% raise to all faculty		1.13%
Increase in pro rata pay from 63.8% to 64.3%		0.30%
Ongoing		
.5% salary increase		0.50%
Increase in pro rata from 63% to 63.8%		0.50%

Proposed State Budget (prior to May Revise)

ONGOING	Statewide	Amount to Cabrillo (if 1% of state budget)	CCFT will be looking to negotiate?	Notes	
COLA	92,400,000	1,459,920	YES	1.58% (note that the District expects this to decrease to 1.02%)	
Base Allocation funding	125,000,000	1,250,000	YES	Could help offset increases in CalSTRS. Projected increases in STRS & PERS: \$600,000 for 2015-16; \$1,255K for 2016-17; \$1,766K for 2017-18	
Access (was growth)	106,900,000	1,069,000	Possibly (see note)	Formula to be determined; Cabrillo may or may not receive funds based on TBD formula (2% statewide)	
Student Success	200,000,000	2,000,000	NO, restricted	Committee to prepare budget	
Increase to CDCP rate equalizator	49,000,000	490,000	See note	Enhanced non-credit for adult ed; Cabrillo will NOT receive increase for 2015-16 based on time needed to approve programs	
Apprenticeship	29,100,000	291,000	NO, restricted	Some of this is to restore previous programs	
Any changes to one-time or ongoing funding			??	YES	Watch
ONE-TIME					
CTE	48,000,000	480,000	NO, restricted	One-time funds for specific Career Technical Education Pathways Program	
Funding to retire deferrals	94,500,000	945,000	NO, restricted	This is owed \$\$	
Outstanding mandate claims	353,300,000	3,533,000	YES	Unrestricted	

From current budget			
Projected operating reserves as of 2.27.15	1,752,447	YES	This amount will likely increase
Additional one-time funds in the net ending balance and other changes to the final budget for 2014-15		?? YES	The difference between the budgeted and actual ending balance for the unrestricted fund has been about \$7 million for the past few years.

Current estimates from District	1%	0.50%
Cost of a 1% salary increase	280,000	140,000
Increase pro rata 1%	157,000	78,500

NOTE: ALL OF THIS IS BASED ON PRELIMINARY INFORMATION THAT IS SUBJECT TO CHANGE