



CHABOT

Chabot College – 2017-18 Budget Update
Dr. Susan Sperling, President
Ron Gerhard, Vice President of Admin Svcs
March 20, 2018





Agenda



- 2017-18 Budget Update and Projections as of 2/28/2018
- Outlook and Challenges

2017-18 Projections

(as of 2/28/2018)



General Fund	2017-18	2017-18	2017-18	2017-18
Chabot College - Unrestricted	Adjusted Budget	Projection	Available	% Remaining
Revenue				
Federal Revenue	\$ 2,000	\$ 2,000	\$ -	0%
State Revenue	47,136,740	47,136,740	-	0%
Local Revenue	2,947,484	2,947,484	-	0%
Transfers In	1,551,678	1,551,678	-	0%
Total Revenue and Transfers	51,637,902	51,637,902	-	
Expenditures				
Academic Salaries	\$ 29,778,711	\$ 30,629,118	\$ (850,407)	-2.86%
Classified Salaries	7,605,416	7,163,562	441,854	5.81%
Benefits	11,856,220	11,779,339	76,881	0.65%
Supplies	274,542	104,776	169,767	61.84%
Services	1,713,608	1,263,180	450,428	26.29%
Capital Outlay	191,429	63,452	127,977	66.85%
Other Outgo/Transfers	201,219	189,358	11,861	5.89%
Total Expenditures and Transfers	51,621,146	51,192,785	428,361	0.83%
Increase/(Decrease) in Fund Balance	\$ 16,756	\$ 445,117	\$ 428,361	0.83%

2017-18 Outlook and Challenges

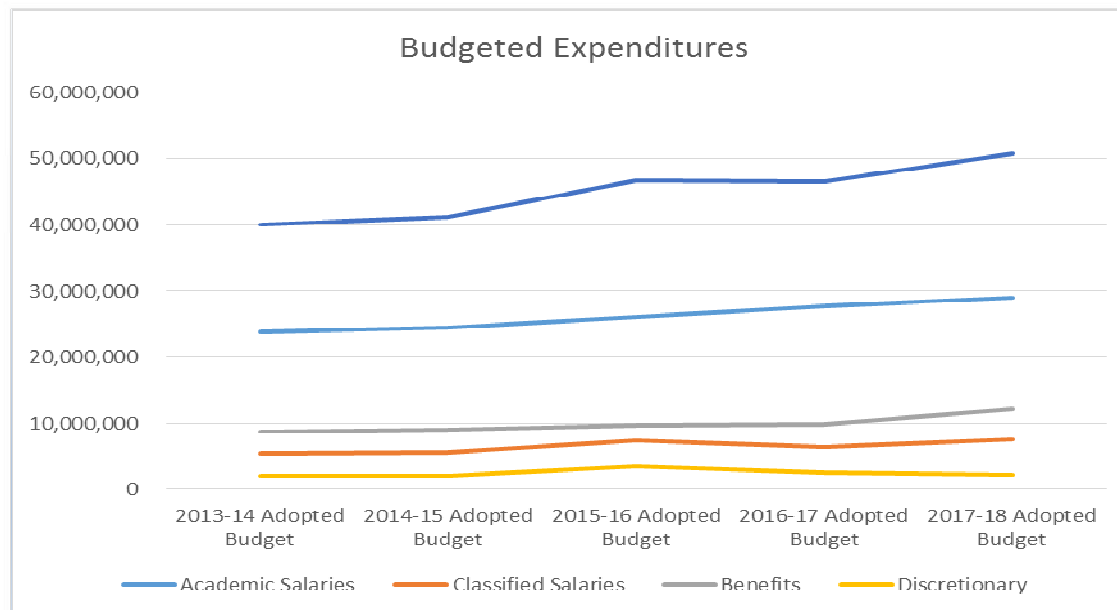


- Projected surplus of approximately \$428,000, or .83% of budgeted expenditures
- Both revenues and expenditures are in alignment with expectations
- Challenges/Opportunities:
 - Part-time faculty budget
 - Projected deficit of \$1.7 million, mostly offset by full-time faculty savings of \$1.1 million
 - Leveraging of grants, categorical programs, and other restricted funds
 - Reestablishing base expenditure budgets
 - Assessing College's resource allocation model to align with new shared governance structure

2017-18 Outlook and Challenges



- Plan to rebuild reserves
 - On 10/24/17 plan presented to Board of Trustees that will rebuild reserves to approximately \$2.5 million, or 5% of budgeted expenditures within 5 years
 - Plan calls for 2% of budgeted revenues to be set aside and surpluses to be set aside (.83% projected to be set aside in FY 2017-18)



Thank you!
Questions?

