



Peralta Community College District

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OFFICE OF FINANCE AND ADMINISTRATION

Memorandum

To: Wise Allen, Chancellor

From: Ronald Gerhard, Vice Chancellor

Date: October 26, 2010

Subject: 2010-11 Budget Update

As you may recall, at the last Board meeting I discussed the major budget components contained within the Budget as signed by the Governor on October 8th. These components included:

- \$126 million (2.2 %) in growth funding
- No COLA
- \$35 million in backfill for categorical programs
- \$25 million in Economic and Workforce Development
- \$20 million for Career and Technical Education
- No enrollment fee increase
- \$9.5 million in one-time funds to cover mandated cost claims filed
- \$189 million in new deferrals

On October 19th the Governor signed a subsequent bill (trailer bill) that vetoed \$60 million that was previously provided for to backfill categorical programs (\$35 million) and economic and workforce development (\$25 million). In this veto message he indicated that the veto was not related to those specific programs but rather the concern on how the funds were to be disbursed.

Monthly Expenditure Report and Financial Activity Calendar

Contained within your Board package are two informational items which the Board has requested. These items are the monthly expenditure report and the financial activity calendar.

The monthly expenditure report is a financial status report showing projected and actual expenditures through September 30th. The report is initially sorted by fund (i.e. General Fund Unrestricted, General Fund Restricted, ect...) and then by object code. The current format is a work in progress and will improve as our financial reporting capabilities within PeopleSoft improve. Lastly, it is anticipated that this will be a standard monthly report that will be presented to the Board at the last Board meeting of the month.

The financial activity calendar as presented outlines the standard financial reporting deadlines to the State Chancellor's Office. Many of these deadlines are statutory as prescribed by either Education Code or Title 5.