

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

BUDGET CRITERIA (GUIDING PRINCIPLES) AND ASSUMPTIONS

develop a budget that allocates objectives established in the District's master plan. Budget Criteria and Assumptions serves as a guide to the budget by setting forth the guiding principles by which the budget is developed, by providing assumptions which are the basis for the budget's revenue and expenditures. The 1.2-0 Tw 12.2

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Assumptions and the development of the Ventura County Community College District's budget.

The budget development process, the Tentative Budget, and the Adoption Budget will be based on the assumptions described in this document as modified periodically.

Revenue

The Governor's initial budget proposal would provide \$197 million more to the community college system (CCC) in 2013-14 and directs the CCC Board of Governors to determine the best way to allocate the money to districts. At this time the allocation of new revenue among growth, COLA, student success, etc. has not been determined at the state level. We will be monitoring this revenue allocation throughout the State budget development process. Unrestricted revenues will be budgeted in accordance with BP orheTc 0.1

Reserves

The District has designat

Compliance

Budgeted expenditures will reflect compliance with all existing collective bargaining agreements, external requirements, laws, including the Education Code, Title 5 regulations, Full Time Faculty Obligation Numbers, FTES targets, the 50% law, and financial accounting standards (such as GASB, including post retirement health benefit costs), etc.

Allocation

The allocation of resources will be in accordance with the Budget Allocation Model approved by the Board in May 2007 and modified on March 2009 and April 2012.

Timeline

The Tentative Budget will be presented to the Board for approval in June 2013 with the Adoption Budget planned for presentation to the Board for approval in September 2013.