

**2014-15
Budget in Brief**

Chabot-Las Positas Community College District

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**Summary of the Governor's May Revision
Budget Proposal for Fiscal Year 2014-15**

On May 13, 2014, one day earlier than the statutory requirement, Governor Jerry Brown released the May Revision to his proposals for the 2014-15 State Budget. The May Revision is the final statutory opportunity for Governor Brown to revise his proposals using of the latest economic data. It is also the information our District will use to develop and finalize the Tentative Budget.

Access

- \$140.4 million for general apportionment growth of 2.75%—the Governor now proposes a new growth formula to be implemented in 2015-16.

Cost of Living Adjustment (COLA)

- \$47.3 million for a 0.85% cost-of-living adjustment, down from the 0.86% COLA proposed in January.

Deferrals Pay Down Adjustments

- A decrease of \$55.5M in the prior year
- An increase of \$133.6M in the current year
- A decrease of \$78.1M in the budget year
- While there are adjustment of payments among the three fiscal years, the net result is still a complete pay down of system deferrals as of the 14-15 fiscal year

Deferred Maintenance

- \$148 million for deferred maintenance and a corresponding elimination of additional funds for instructional equipment—no matching funds will be required for the deferred maintenance funds.

Economic and Workforce Development

- \$50 million in one-time funds to support the Economic and Workforce Development program at the Chancellor's Office, a proposal new to the May Revision to improve student success in career technical education (CTE).

Technology Infrastructure

- \$6 million to upgrade bandwidth and replace technology equipment at community colleges, a proposal new to the May Revision.

Medi-Cal

- A \$2.4 billion multiyear expansion in Medi-Cal that will result in coverage of about 30% of the state's population.

Rainy Day Fund

- A Rainy Day Fund amount that sets aside nearly \$1.9 billion in General Fund in 2015-16, and \$2 billion each year thereafter that will be split between debt repayment and building a Rainy Day reserve.

STRS

A California State Teachers' Retirement System (CalSTRS) funding reform proposal, which will be funded by school employers, CalSTRS members, and the state. First year costs: \$450 million, growing to more than \$5 billion at full implementation. Employer CalSTRS rates begin to increase July 1, 2014.

Student Fees

- Student fees remain the same at \$46 per credit unit.

