

VICTOR VALLEY COMMUNITY COLLEGE DISTRICT



FINAL BUDGET 2020 - 2021

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FINAL BUDGET

2020-2021

**Presented at Board of Trustees Meeting
October 13, 2020**

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Victor Valley Community College District
Fiscal Year 2020-21 Adopted Budget
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I. Introduction



District Vision, Values, Mission & Goals

VISION

The vision of Victor Valley Community College District is to:

Cultivate intellectual growth, social responsibility, environmental stewardship, cultural enrichment, and economic development.

Create exceptional and accessible lifelong learning opportunities that afford students within our expanding communities the attainment of knowledge and skills necessary for success in the global economy.

Embrace difference in our communities by integrating their wealth of multicultural knowledge and wisdom into a cohesive and resourceful learning environment for all.

Inspire innovative teaching and service with imaginative uses of collaboration and technology, fostering vibrant programs that are measurably effective in addressing student learning and community needs.

Empower each student to learn by modeling academic integrity, democratic citizenship, and meaningful contribution to society.

VALUES

As a student-centered learning organization, we will uphold the following core values:

Excellence – providing superior service and educational learning opportunities

Integrity – guiding the college's actions with an internally consistent framework of principles

Accessibility – facilitating access to the college's programs from other locations

Diversity – valuing different points of view and contributions of all

Collaboration – encouraging recursive interaction of knowledge experience and mutual learning of people who are working together toward a common creative goal

Innovation – providing creative approaches to learning problem solving and growth

MISSION

Victor Valley College, in partnership with the community, is dedicated to providing opportunities for student learning and success through academic advancement, workforce development, and personal growth.

GOALS

The goals of Victor Valley Community College are as follows:

- **Fiscal Stability.** The College's financial resources will remain sufficient to support quality programs and services, and the ongoing improvement of all college operations.
- **Student Success.** The College's courses, programs, and support services advance student success.
- **Accreditation Recommendations.** All recommendations from the ACCJC will be fully addressed to reaffirm and maintain the College's accreditation status.
- **Image.** The College's reputation among High Desert residents will be that of a quality institution of higher education.

**Victor Valley College
Comparative Enrollment Data
2009-10 through 2019-20**

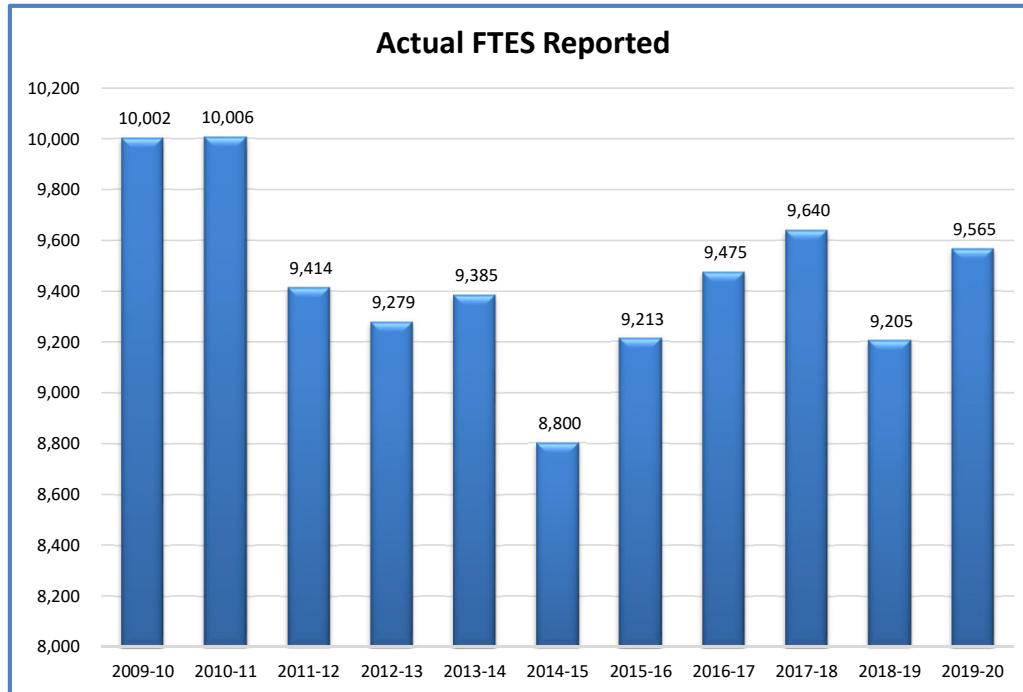
Actual FTES Reported

	<u>Credit</u>	<u>Total % Change</u>	<u>Noncredit</u>	<u>Total % Change</u>	<u>Total</u>	<u>Total % Change</u>	<u>Annual % Change in FTES</u>
2009-10	9,826	9.84%	176	-33.40%	10,002	8.59%	8.59%
2010-11	9,856	0.31%	150	-14.77%	10,006	0.04%	0.04%
2011-12	9,300	-5.65%	115	-23.71%	9,414	-5.92%	-5.92%
2012-13	9,185	-1.24%	94	-18.22%	9,279	-1.44%	-1.44%
2013-14	9,293	1.18%	92	-1.97%	9,385	1.15%	1.15%
2014-15	8,723	-6.13%	77	-16.30%	8,800	-6.23%	-6.23%
2015-16	9,142	4.80%	71	-7.95%	9,213	4.69%	4.69%
2016-17	9,420	3.05%	55	-22.80%	9,475	2.85%	2.85%
2017-18	9,561	1.50%	79	44.59%	9,640	1.75%	1.75%
2018-19	9,118	-4.64%	87	9.96%	9,205	-4.52%	-4.52%
2019-20	9,487	4.05%	78	-10.05%	9,565	3.91%	3.91%

Analysis:

Actual FTES have increased by about 5% over the past ten years.

Actual Credit FTES have increased by 7% over the past ten years, while Noncredit FTES have decreased by 70%.

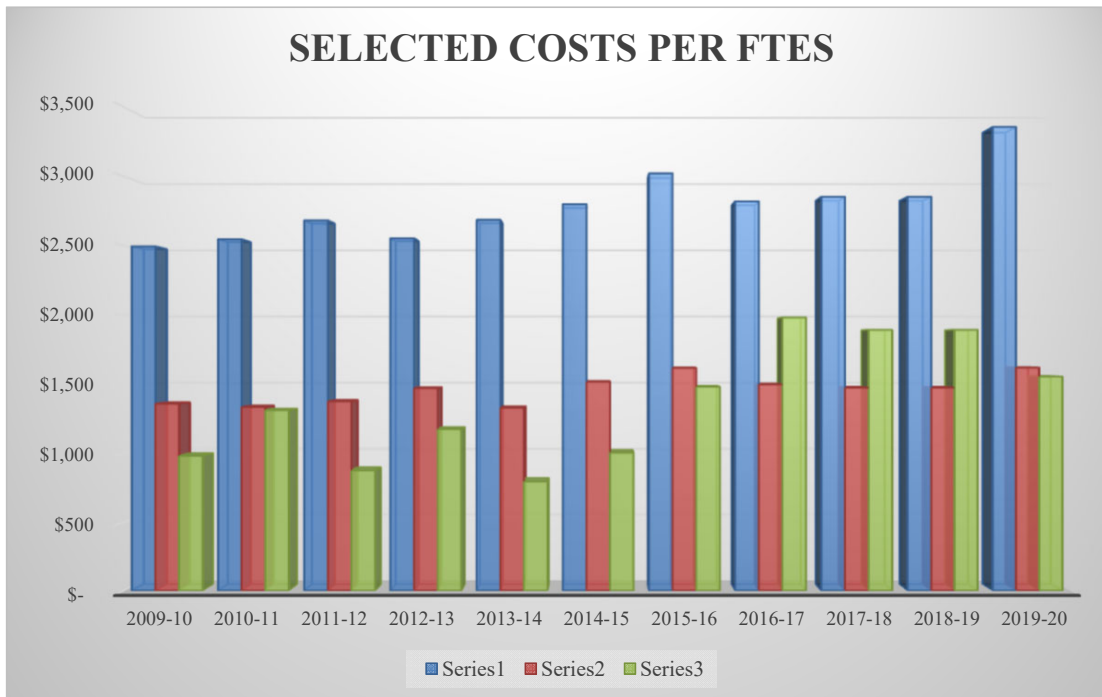


SOURCE: Report produced from CCFS-320 Report; 2019-20 data reported at Annual is not final.

**Victor Valley College
Comparative Financial Data
2009-10 through 2019-20**

SELECTED COSTS PER FTES

	<u>Academic Salaries Per FTES</u>	<u>Classified Salaries per FTES</u>	<u>Supplies, Materials, Services Per FTES</u>
2009-10	\$ 2,495	\$ 1,360	\$ 982
2010-11	\$ 2,547	\$ 1,336	\$ 1,313
2011-12	\$ 2,683	\$ 1,377	\$ 876
2012-13	\$ 2,554	\$ 1,472	\$ 1,175
2013-14	\$ 2,688	\$ 1,330	\$ 795
2014-15	\$ 2,800	\$ 1,518	\$ 1,005
2015-16	\$ 3,022	\$ 1,619	\$ 1,482
2016-17	\$ 2,820	\$ 1,498	\$ 1,982
2017-18	\$ 2,853	\$ 1,475	\$ 1,894
2018-19	\$ 2,853	\$ 1,475	\$ 1,894
2019-20	\$ 3,358	\$ 1,620	\$ 1,555



SOURCE: Fiscal Data Abstracts 2006-07 through 2016-17 published by the Chancellor's Office
2019-20: Unaudited VVC Financial Reports

**Victor Valley Community College District
2020-21 Adopted Budget Assumptions
Unrestricted General Fund**

General Assumptions:

1. The District shall maintain legal compliance with the 50% law.
2. The District will develop a budget with a minimum 10% ending fund balance (reserve).
3. The Program Review, Planning, and Budget Development Process will guide the allocation of resources.
4. Vacancies due to retirement or resignation will not automatically be filled.
5. Based upon assumptions from the Chancellor's Office 2020-21 Advance Principal Apportionment Exhibit, known and anticipated changes to the FY 2020-21 budget, an Adopted Operating Budget has been prepared which includes estimated revenues and expenditures for 2020-21 fiscal year.

Revenue Assumptions:

6. There is no system wide COLA for the 2020-21 fiscal year.

Expense Assumptions:

7. A 1% President's Contingency fund has been established.
8. No budget augmentation funds have been allocated at this time.

**Victor Valley Community College District
Fiscal Year 2020 - 21**

Budget Overview - All Funds

Below is a summary of all District funds. It includes beginning fund balances as of July 1, 2020, budgeted revenues and expenditures, and estimated ending fund balances for each fund. Sources of revenue across all funds for the District are generated from taxes, tuition, governmental sources, interest earnings, fund balance appropriations, gifts and donations, scholarships, facility rental fees, and other miscellaneous income.

Expenditures for the College are primarily driven by salaries, benefits, supplies and materials, services and operations, and capital outlay.

Funds	Beginning Fund Balance July 1, 2020	Final 2020-21 Budget Revenue	Ending Fund Balance Expense	June 30, 2021
General				
Unrestricted	\$6,391,347	\$71,400,000	\$71,384,628	\$7,207,308
Restricted	\$6,442,400	\$36,081,610	\$36,129,906	\$6,394,104
Total	\$12,833,747	\$107,481,610	\$107,514,534	\$13,601,411
Bond Interest and Redemption				
Fund 21	\$10,698,573	\$6,703,450	\$6,880,000	\$10,522,023
Special Revenue - GIC				
Fund 39	\$17,077,032	\$809,000	\$17,886,032	\$0
Bond Fund Activities				
Fund 42	\$31,390,378	\$150,000	\$1,250,000	\$30,290,378
Capital Outlay Projects				
Fund 71	\$10,903,484	\$1,275,000	\$3,282,630	\$8,895,854
Child Development Fund				
Fund 72	\$500,316	\$342,551	\$342,551	\$500,316
Student Center Fee				
Fund 73	\$0	\$100,000	\$100,000	\$0
Health Trust Fund				
Fund 75	\$43,953	\$500	\$0	\$44,453
Self Insurance Fund				
Fund 78	\$562,990	\$34,000	\$194,324	\$402,666
Auxiliary Services Fund	\$457,647	\$324,819	\$324,819	\$457,647
Rams Bookstore Fund	\$1,961,535	\$738,305	\$738,305	\$1,961,535
Associated Student Body	\$277,550	\$221,000	\$221,000	\$277,550
Federal and State Grants	\$261,460	\$26,099,000	\$26,099,000	\$261,460
Hi Tech Loan Fund	\$79,903	\$44,095	\$43,998	\$80,000
Emergency Loan Fund	\$38,551	\$21,000	\$21,000	\$38,551
Pension Irrevocable Trust	\$5,310,336	\$100,000	\$0	\$5,410,336
Other Post Employment Benefits (OPEB)	\$13,497,360	\$520,000	\$0	\$14,017,360
All Funds Total	\$105,894,814	\$144,964,330	\$164,898,193	\$86,761,539

II. General Fund

Unrestricted General Fund Adopted Budget

Major Range Description	2019 - 20		2020-21		2021-22		2022-23	
	Actuals		Adopted Budget		Projected Budget		Projected Budget	
Beginning Fund Balance	\$ 6,391,347		\$ 7,191,938		\$ 7,207,310		\$ 7,191,938	
COLA/Revenue Reduction	3.26%		0.00%		0.00%		0.00%	
Projected Local Revenue Increase			0.00%		0.00%		0.00%	
				Change		Change		Change
				compared to		compared to		compared to
				2020		2021		2022
Revenue								
State Apportionment:								
General Apportionment	44,074,405		44,100,000		44,100,000		44,100,000	
Prior Year Adjustment	(84,193)				-		-	
Property Taxes	14,387,335		14,400,000		14,400,000		14,400,000	
Student Enrollment Fee	2,180,398		2,200,000		2,200,000		2,200,000	
Education Protection Act (EPA)	4,877,135		4,900,000		4,900,000		4,900,000	
<i>Total Apportionment</i>	<u>65,435,080</u>		<u>65,600,000</u>	164,920	<u>65,600,000</u>	-	<u>65,600,000</u>	-
Other State Revenue*	4,555,769		4,600,000		4,600,000		4,600,000	
Other Local Revenue	1,197,712		1,200,000		1,200,000		1,200,000	
Total Revenue	<u>\$ 71,188,561</u>		<u>\$ 71,400,000</u>	211,439	<u>\$ 71,400,000</u>	-	<u>\$ 71,400,000</u>	-
Expenditure								
Academic Salary	\$ 27,272,475		\$ 26,988,809		\$ 27,535,536		\$ 27,663,706	
Classified Salary	10,715,014		10,675,648		10,406,516		10,499,266	
Management Salary	4,813,113		4,163,909		4,180,329		4,243,784	
Employee Benefits*	19,581,391		20,440,751		21,462,789		22,535,928	
Books and Supplies	552,929		648,053		648,053		648,053	
Services and Operating Expenditures	6,743,478		7,028,857		6,960,057		7,044,557	
Capital Outlay	684,370		697,401		697,401		697,401	
Other Transfers Out	25,200		25,200		25,200		25,200	
Reserve for Contingencies	-		716,000		726,000		734,000	
Total Expenditure	<u>\$ 70,387,970</u>		<u>\$ 71,384,628</u>	996,658	<u>\$ 72,641,881</u>	1,257,253	<u>\$ 74,091,895</u>	1,450,014
Change in Fund Balance	<u>800,591</u>		<u>15,372</u>		<u>(1,241,881)</u>		<u>(2,691,895)</u>	
Ending Fund Balance	\$ 7,191,938	10.10%	\$ 7,207,310	10.09%	\$ 5,965,429	8.35%	\$ 4,500,043	6.30%
Board Designated Reserve			\$ 3,637,310	5.09%	\$ 2,395,429	3.35%	\$ 930,043	1.30%
State Mandated Reserve			\$ 3,570,000	5.00%	\$ 3,570,000	5.00%	\$ 3,570,000	5.00%

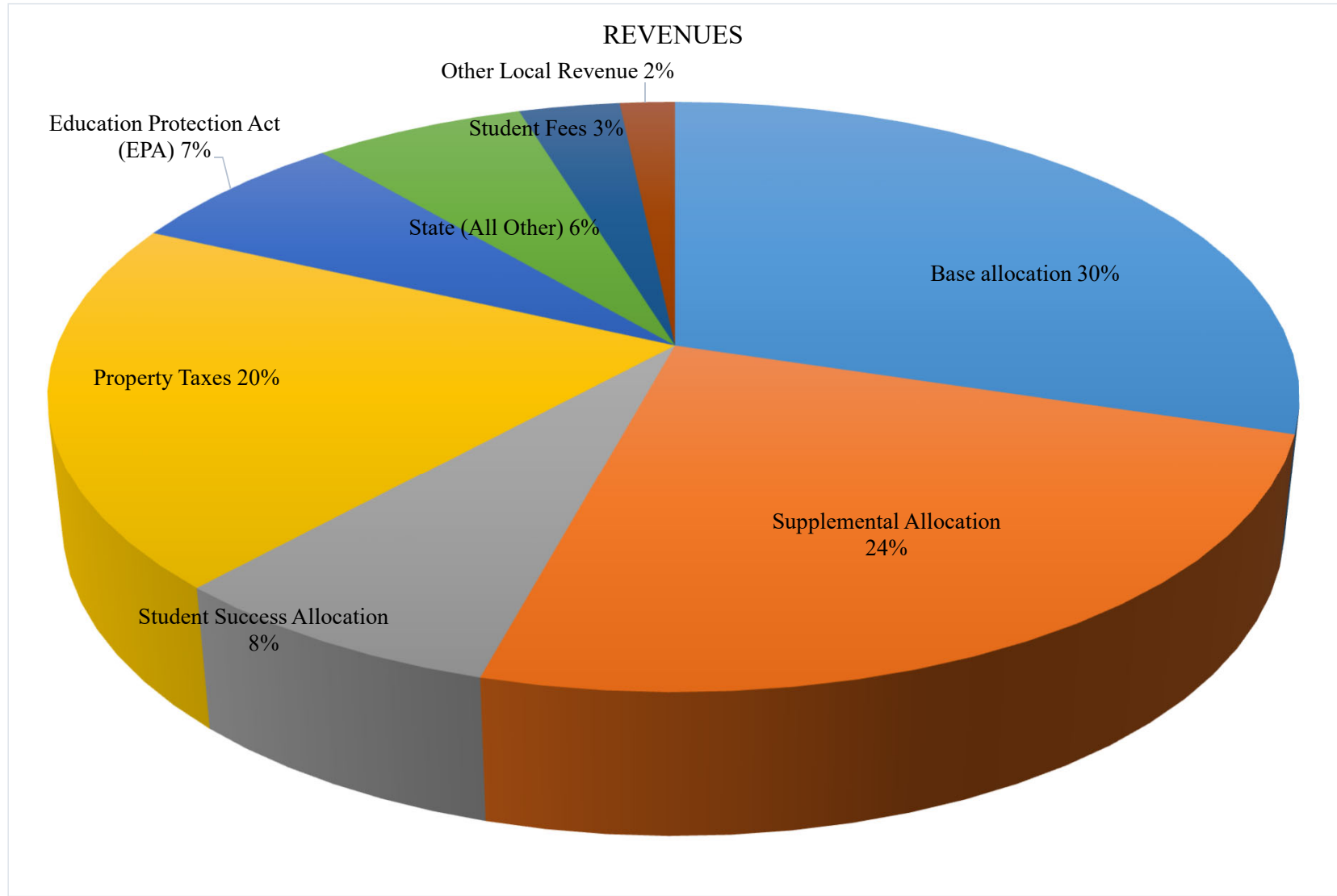
* Includes entry for State on Behalf payments to STRS

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Adopted Unrestricted General Fund Budget**

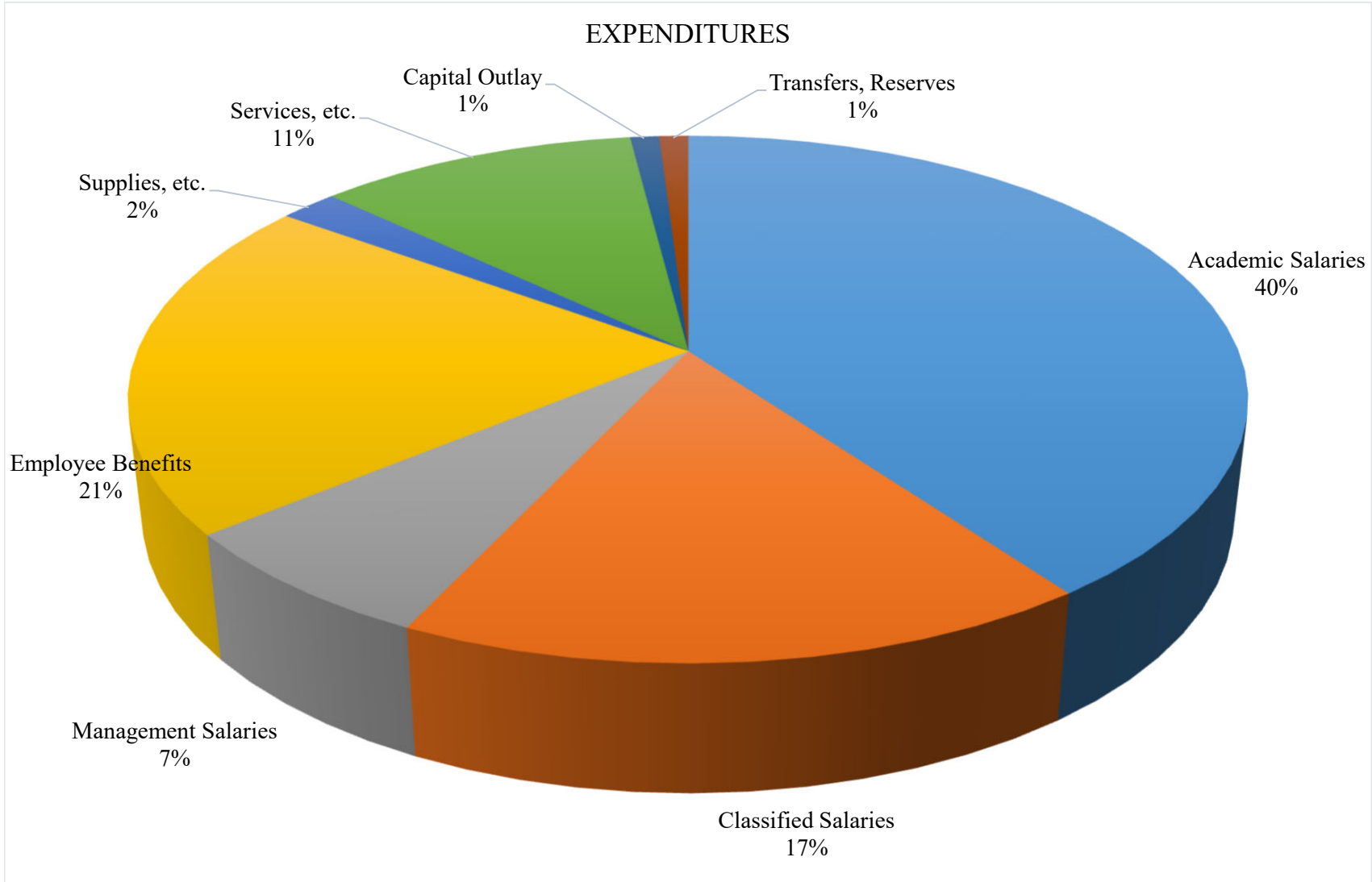
The Unrestricted General Fund budget accounts for all the revenues and expenditures used for financing the general operations of the District and support of its instructional programs. There are six major sources of revenue: State Apportionment, Educational Protection Act, State (Other), Local Revenues, One-time Revenues and Other Sources. General operational expenditures are allocated as listed below.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$5,679,430	\$6,347,749	\$6,391,347	\$7,191,936
Revenues				
Apportionment	\$55,001,436	\$60,807,487	\$65,435,080	\$65,600,000
Other State Revenue	\$3,586,496	\$6,241,785	\$4,555,769	\$4,600,000
Local Revenue	\$1,074,642	\$1,245,591	\$1,197,712	\$1,200,000
Transfers in	\$3,300,000	\$400,000		
Total Revenues	\$62,962,573	\$68,694,863	\$71,188,560	\$71,400,000
Expenditures				
Academic Salaries	\$26,457,532	\$27,146,154	\$27,272,475	\$26,988,809
Classified Salaries	\$9,620,539	\$10,075,457	\$10,715,014	\$10,675,648
Management Salaries	\$3,803,019	\$4,158,478	\$4,813,113	\$4,163,909
Employee Benefits	\$15,104,926	\$19,315,788	\$19,581,392	\$20,440,751
Supplies and Materials	\$541,322	\$378,689	\$552,929	\$648,053
Services and Operating	\$6,093,487	\$6,876,701	\$6,743,478	\$7,028,857
Capital Outlay	\$648,229	\$674,798	\$684,370	\$697,401
Reserves, Transfers	\$25,200	\$25,200	\$25,200	\$25,200
President's Contingency				\$716,000
Total Expenditures	\$62,294,254	\$68,651,264	\$70,387,971	\$71,384,628
Ending Fund Balance	\$6,347,749	\$6,391,347	\$7,191,936	\$7,207,308

**Victor Valley College
2020-21 General Fund Budget (Unrestricted)
WHERE THE MONEY COMES FROM**



**Victor Valley College
2020-21 General Fund Budget (Unrestricted)
WHERE THE MONEY GOES**



**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Adopted Restricted General Fund Budget**

The Restricted General Fund budget accounts for revenues and expenditures used for the operation and support of the instructional programs that are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure. There are three major sources of revenue: Federal Revenue, State Revenue, and Local Revenue. Operational expenditures are allocated as listed below.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$394,957	\$327,679	\$293,159	\$6,442,400
Revenues				
Federal	\$1,443,571	\$1,543,136	\$3,573,600	\$4,799,387
State	\$14,711,801	\$17,692,054	\$21,775,968	\$23,711,893
Local	\$2,203,327	\$1,985,432	\$1,659,017	\$5,697,961
Transfers In	\$1,813,297	\$1,467,964	\$1,882,369	\$1,872,369
Total Revenues	\$20,171,995	\$22,688,587	\$28,890,955	\$36,081,610
Expenditures				
Academic Salaries	\$2,508,402	\$3,685,868	\$4,113,813	\$4,285,489
Classified Salaries	\$2,747,646	\$3,066,649	\$3,406,968	\$4,272,859
Management Salaries	\$686,951	\$811,030	\$999,547	\$1,514,679
Employee Benefits	\$1,961,370	\$2,973,739	\$2,983,903	\$3,515,411
Supplies and Materials	\$1,750,082	\$1,981,918	\$1,796,934	\$4,979,817
Services and Operating	\$5,925,520	\$5,546,622	\$4,787,489	\$6,748,046
Capital Outlay	\$2,202,156	\$1,431,678	\$1,787,984	\$1,233,964
Reserves, Grants, Transfers	\$2,457,147	\$3,225,601	\$2,865,076	\$9,579,641
Total Expenditures	\$20,239,274	\$22,723,106	\$22,741,714	\$36,129,906
Ending Fund Balance	\$327,679	\$293,159	\$6,442,400	\$6,394,104

III. Other Funds

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Bond Interest and Redemption Fund - Fund 21**

The Bond Interest and Redemption Fund accounts for transactions related to the receipt and expenditure of local revenues derived from the property tax levied for the payment of the principal and interest on outstanding bonds of the district. The District was successful in passing a bond measure before the voters in November 2008. Payments on the general obligation bonds are made by the bond interest and redemption fund.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$7,812,372	\$8,110,086	\$7,619,558	\$10,698,573
Revenues				
Tax Revenue	\$6,828,716	\$6,263,900	\$7,248,343	\$6,400,000
Interest Revenue - County	\$64,505	\$102,143	\$62,281	\$22,000
Proceeds from Bonds	\$270,690	\$273,842	\$3,426,389	\$281,450
Total Revenues	\$7,163,911	\$6,639,885	\$10,737,014	\$6,703,450
Expenditures				
Other Outgoing Transfers:				
Debt Retirement - Debt Redemption	\$1,479,432	\$1,480,292	\$1,590,076	\$1,480,000
Debt Retirement - Int & Other Svc Chg	\$5,386,765	\$5,650,121	\$6,067,924	\$5,400,000
Total Expenditures	\$6,866,197	\$7,130,413	\$7,658,000	\$6,880,000
Ending Fund Balance	\$8,110,086	\$7,619,558	\$10,698,573	\$10,522,023

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Special Revenue-GIC - Fund 39**

The Special Revenue fund accounts for transactions related to the revenue and transfers of the Guaranteed Investment Contract (GIC) earning 7.75% interest for a term of 30 yrs. and maturing December 01, 2024.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$29,546,771	\$29,521,602	\$31,564,844	\$17,077,032
Revenues				
Interest Revenue - County	\$2,545	\$4,052	\$18,344	
Interest Income - GIC	\$2,272,286	\$2,315,944	\$1,816,036	\$809,000
Transfers In	\$0	\$0	\$0	\$0
Total Revenues	\$2,274,831	\$2,319,997	\$1,834,380	\$809,000
Expenditures				
Fund 01 - General Fund	\$2,300,000	\$276,754	\$16,322,192	\$17,886,032
Total Expenditures	\$2,300,000	\$276,754	\$16,322,192	\$17,886,032
Ending Fund Balance	\$29,521,602	\$31,564,844	\$17,077,032	\$0

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Bond Fund Activities - Fund 42**

The Bond Fund Activities fund accounts for the receipt of proceeds of general obligation bond issuances and the expenditures of the proceeds under the Measure JJ Election of November 2008. Resources are allocated for needed repairs, upgrades and new construction projects for the College.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$8,564,884	\$6,727,532	\$530,556	\$31,390,378
Revenues				
Interest Income	\$97,611	\$114,966	\$32,320	\$150,000
Miscellaneous Income	\$2,100			\$0
Proceeds from Bonds	\$0	\$0	\$31,355,000	\$0
Total Revenues	\$99,711	\$114,966	\$31,387,320	\$150,000
Expenditures				
Site Improvements	\$0	\$0	\$0	
Buildings New/Remodel	\$1,937,063	\$6,311,942	\$527,499	\$1,250,000
Total Expenditures	\$1,937,063	\$6,311,942	\$527,499	\$1,250,000
Ending Fund Balance	\$6,727,532	\$530,556	\$31,390,378	\$30,290,378

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Capital Outlay Projects Fund - Fund 71**

The Capital Outlay Projects fund accounts for the acquisition or construction of major capital facilities and other capital outlay projects. Revenues are derived from contracts with individual Redevelopment Agencies (RDAs), in addition to the pass-thru payments governed by the health and Safety Code per RDA law.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$5,774,584	\$5,798,846	\$5,885,166	\$10,903,484
Revenues				
Interest Income	\$71,839	\$94,407		\$25,000
Redevelopment Pass-Through	\$1,965,990	\$2,038,057	\$2,331,148	\$1,250,000
Miscellaneous Income	\$70,535	\$11,535		\$0
Incoming Transfers	\$0	\$0	\$16,322,192	\$0
Total Revenues	\$2,108,363	\$2,143,999	\$18,653,340	\$1,275,000
Expenditures				
Supplies	\$2,401	\$21,283	\$52,925	\$4,380
Contracts-Rents & Leases	\$2,074	\$4,173	\$563,624	\$0
Contracts-Repairs	\$0	\$0	\$0	\$0
Contracts-Maint Agreements	\$0	\$0	\$0	\$0
Assessment Fee		\$500	\$85,902	\$0
License Fees	\$0	\$0	\$0	\$0
Software License Fees	\$120,266	\$0	\$0	\$0
Advertising	\$0	\$2,241	\$488	\$0
Contracted Services	\$1,653,538	\$1,235,928	\$2,191,099	\$2,187,600
Other Expense	\$2,085		\$0	\$0
Site Improvements	\$0	\$127,395	\$0	\$0
Buildings-New & Remodel	\$0	\$0	\$9,477,964	\$0
New Equipment	\$201,976	\$137,168	\$1,204,375	\$198,650
Computers	\$49,784	\$376,759	\$31,036	\$442,000
Furniture	\$0	\$0	\$0	\$0
Network Hardware	\$0	\$0	\$0	\$0
Replacement Equipment	\$14,070	\$74,015	\$27,610	\$0
Transportation Equipment	\$37,907	\$78,218	\$0	\$0
Reserve for Contingencies				\$450,000
Total Expenditures	\$2,084,101	\$2,057,678	\$13,635,022	\$3,282,630
Ending Fund Balance	\$5,798,846	\$5,885,166	\$10,903,484	\$8,895,854

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Child Development Fund - Fund 72**

The Child Development fund accounts for all revenues for, or from the operation of, child care and development services. Costs incurred in the operation and maintenance of the child care and development services are paid from this fund.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$174,872	\$279,458	\$384,705	\$500,316
Revenues				
Child Development Apport	\$0	\$0	\$0	
State Pre-School	\$157,220	\$165,103	\$170,487	\$170,487
Other State Revenues	\$6,644	\$7,334	\$14,656	\$0
Rental Income: Head Start	\$157,725	\$160,882	\$163,184	\$172,064
Interest Revenues	\$2,791	\$6,512	\$8,782	\$0
Miscellaneous Income	\$31,502	\$13,912	\$2,736	\$0
Total Revenues	\$355,882	\$353,744	\$359,845	\$342,551
Expenditures				
Teachers Salaries	\$159,004	\$162,014	\$129,128	\$161,151
Administrative Salaries	\$21,168	\$12,996	\$24,410	\$43,377
Classified Salaries	\$0	\$0	\$0	
Benefits	\$65,487	\$68,652	\$83,411	\$86,312
Instructional Supplies	\$3,182	\$2,669	\$5,220	\$12,949
Non-Instructional Supplies				
Non-Instructional Software	\$1,524	\$1,524	\$1,524	\$1,700
Travel/Conference-Instructional				
Travel/Conference-Admin				\$4,000
Mileage/Administration	\$250	\$99		\$2,000
Dues & Memberships	\$438	\$300	\$300	\$2,000
License Fees	\$242	\$242	\$242	\$250
Plaques/Awards				
Contracted Services				
Reserves/Contingency				\$28,812
Total Expenditures	\$251,295	\$248,496	\$244,234	\$342,551
Ending Fund Balance	\$279,458	\$384,705	\$500,316	\$500,316

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Student Center Fee - Fund 73**

The Student Center Fee fund is used to account for moneys collected by the District to establish an annual building and operating fee to finance and operate the student center.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$0	\$0	\$0	\$0
Revenues				
Interest Income	\$245	\$246	\$246	
Student Center Fees	\$110,828	\$129,717	\$95,987	\$100,000
Total Revenues	\$111,073	\$129,964	\$96,233	\$100,000
Expenditures				
Other Outgoing Transfers	\$111,073	\$129,964	\$96,233	\$100,000
Total Expenditures	\$111,073	\$129,964	\$96,233	\$100,000
Ending Fund Balance	\$0	\$0	\$0	\$0

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Health Trust Fund - Fund 75**

The Health Trust fund accounts for moneys held in trust by the District for the former student health center. The center is no longer in operation and interest earned is the only source of revenue.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$41,750	\$42,271	\$43,101	\$43,953
Revenues				
Interest Income	\$521	\$830	\$852	\$500
Investment from General Fund	\$0	\$0	\$0	\$0
Total Revenues	\$521	\$830	\$852	\$500
Expenditures				
Transfer to General Fund	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0
Ending Fund Balance	\$42,271	\$43,101	\$43,953	\$44,453

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Self Insurance Fund - Fund 78**

The Self-Insurance fund accounts for payments on deductible types of insurance policies, losses or payments arising from self-insurance programs, and losses or payments due to noninsured perils.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$526,767	\$593,476	\$562,878	\$562,990
Revenues				
Interest Income	\$8,210	\$14,166	\$13,605	\$10,000
Miscellaneous Income	\$111,817	\$22,857		\$0
Transfers In	\$24,000	\$24,000	\$24,000	\$24,000
Total Revenues	\$144,027	\$61,022	\$37,605	\$34,000
Expenditures				
Cobra Insurance	\$0	\$0	\$0	\$0
Other Supplies	\$2,185	\$0	\$0	\$0
Contracts-Rents & Leases	\$0	\$0	\$0	\$0
Contracts-Repairs	\$1,166	\$1,480	\$0	\$0
Contracted Services	\$49,826	\$84,575	\$37,493	\$131,000
Repairs & Maintenance	\$6,148	\$0	\$0	\$0
Other Expenses	\$0	\$0	\$0	\$0
Lawsuit Settlement Payments	\$14,000	\$0	\$0	\$0
Site Improvements	\$0	\$0	\$0	\$0
Computers	\$0	\$5,565	\$0	\$0
Furniture	\$1,993	\$0	\$0	\$0
Replacement Equipment	\$2,000	\$0	\$0	\$63,324
Total Expenditures	\$77,318	\$91,620	\$37,493	\$194,324
Ending Fund Balance	\$593,476	\$562,878	\$562,990	\$402,666

Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Auxiliary Services Fund

The Auxiliary Services fund accounts for all revenue derived from facility usage, beverage exclusivity, managed printservices, food service, and vending. All necessary expenses in relation to providing such services are paid from generated revenue.

	FY 20/21 Budget
Beginning Fund Balance	\$457,647
Revenues	
Athletic/gym/fields Rental	\$1,000
Pepsi Commission	\$15,000
Pepsi Exclusivity	\$20,000
Custodial	\$2,000
Facilities Admin Fees	\$1,500
Interest Income	\$750
PAC Rental	\$15,000
SAC Rental	\$2,000
Student Center Fee	\$120,000
Ticket Admin Fees	\$1,500
Vending Commission	\$7,000
Rent:	
Adcamp	\$1,000
Bellevue University	\$90,427
Park University	\$32,542
Excelsior Education Center	\$10,000
Farmers Market	\$5,100
Total Revenues	\$324,819
Expenditures	
Salaries	\$215,000
Benefits	\$87,834
Other Operating	21985
Total Expenditures	\$324,819
Ending Fund Balance	\$457,647

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Rams Bookstore Fund**

RAMS Bookstore fund accounts for revenue derived from the District’s operation of the college bookstore. All necessary expenditures in relation to providing bookstore services are paid from generated revenue.

	FY 20/21 Budget
Beginning Fund Balance	\$1,961,535
Revenues	
Bundles	\$2,900
Clothing	\$61,300
Custom Publish	\$15,250
Electronics	\$43,100
Gifts	\$2,900
Graduation	\$49,300
Interest Income	\$3,500
Miscellaneous Income	\$15,000
NBC Rewards Commission	\$1,000
New Text	\$1,175,000
Other - Commission	\$2,000
Shipping/handling	\$5,000
Sundries	\$24,950
Supplies	\$127,900
Trade Books	\$1,440
Used Text	\$275,000
Total Revenues	\$1,805,540
Cost of Goods Sold	\$1,067,235
Gross Profit on Sales	\$738,305
 Expenditures	
Salaries	
Contract Salaries	\$350,000
Short-term Salaries	\$100,000
Total Salaries	\$450,000
Benefits	\$209,844
Total Salaries & Benefits	\$659,844
 Other	 \$78,461
 Total Expenditures	 \$738,305

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Associated Student Body Trust Fund**

The Associated Student Body Trust fund accounts for moneys held in trust by the District for the organized student body. Student body moneys shall be expended in accordance with procedures established by the student body organization in the best interests of the student body and in accordance with Victor Valley Community College District and State of California regulations.

	FY 20/21 Budget
Beginning Fund Balance	\$277,550
Revenues	
ASB Card Sales*	\$200,000
Interest Income	\$1,000
Miscellaneous	\$1,000
Student Representation Fees	\$19,000
Total Revenues	\$221,000
Expenditures	
BANK SERVICE CHARGES	\$500
ACCOUNTING EXPENSE	\$15,000
EXP - PROMOTIONAL EXPENSE	\$15,000
EXP - CONTRIBUTIONS	\$2,500
EXP - PRINTING	\$5,000
ATHLETICS EXPENSE	\$3,000
EXP - ADVERTISING PUBLICI	\$5,000
EXP - ACTIVITIES FUND	\$30,000
EXP - DUES & CONFERENCES	\$35,000
EXP - MEMBERSHIPS/DUES	\$500
EXP - CLUBS-ICC	\$5,000
EXP - SUPPLIES	\$10,000
EXP - SCHOLARSHIPS	\$15,000
EXP - ASB BOOK VOUCHERS	\$10,000
EXP - CAMPUS IMPROVEMENT	\$15,000
EXP - ASB CARD REFUNDS	\$1,000
EXP-FIELD TRIPS	\$4,500
MISCELLANEOUS EXPENSE	\$30,000
STUDENT REP FEES	\$19,000
Total Expenditures	\$221,000
Ending Fund Balance	\$277,550

*Actuals include ASB Card Sales and Student Representation Fees

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Federal and State Grants Fund**

The Federal and State Grants fund accounts for monies received from the Federal and State Government for student financial aid.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$4,789	\$106,152	\$261,460	\$261,460
Revenues				
PELL	\$22,203,369	\$21,314,134	\$22,200,000	\$22,200,000
SEOG	\$306,900	\$368,100	\$307,000	\$307,000
VETERANS ADMINST]	\$44,535	\$48,576	\$42,000	\$42,000
Cal Grant	\$1,688,028	\$2,059,323	\$1,700,000	\$1,700,000
SSCG GRANT		\$1,749,621	\$1,750,000	\$1,750,000
FTSS Grant	\$737,000	\$0	\$0	\$0
CARE	\$115,500	\$121,500	\$100,000	\$100,000
DACA	\$37,164	\$662	\$0	\$0
COMPLETION	\$213,000	\$0	\$0	\$0
Total Revenues	\$25,345,496	\$25,661,916	\$26,099,000	\$26,099,000
Expenditures				
PELL	\$22,202,299	\$21,322,570	\$22,200,000	\$22,200,000
SEOG	\$266,000	\$405,400	\$307,000	\$307,000
VETERANS ADMINST]	\$44,535	\$48,576	\$42,000	\$42,000
Cal Grant	\$1,646,885	\$1,858,279	\$1,700,000	\$1,700,000
SSCG GRANT		\$1,749,621	\$1,750,000	\$1,750,000
FTSS Grant	\$737,000	\$0	\$0	\$0
CARE	\$111,500	\$121,500	\$100,000	\$100,000
DACA	\$37,164	\$662	\$0	\$0
COMPLETION	\$198,750	\$0	\$0	\$0
Total Expenditures	\$25,244,133	\$25,506,608	\$26,099,000	\$26,099,000
Ending Fund Balance	\$106,152	\$261,460	\$261,460	\$261,460

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Hi Tech Loan Fund**

The Hi Tech Loan program is for Faculty and Staff. Those who are qualified can receive a two-year interest free loan for qualified technology purchases. These loans are paid back through payroll deductions.

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$80,000	\$80,312	\$60,808	\$79,903
Revenues				
Loan Repayments	\$22,495	\$30,248	\$44,095	\$44,095
Total Revenues	\$22,495	\$30,248	\$44,095	\$44,095
Expenditures				
Employee Loans	\$22,183	\$49,752	\$25,000	\$43,998
Total Expenditures	\$22,183	\$49,752	\$25,000	\$43,998
Ending Fund Balance	\$80,312	\$60,808	\$79,903	\$80,000

**Victor Valley Community College District
Board of Trustees Meeting - October 13, 2020
2020-21 Emergency Loan Fund**

The Emergency Loan fund accounts for loans made to students who are awaiting the disbursement of Federal or State financial aid. These loans are paid back once the student's financial aid is disbursed.

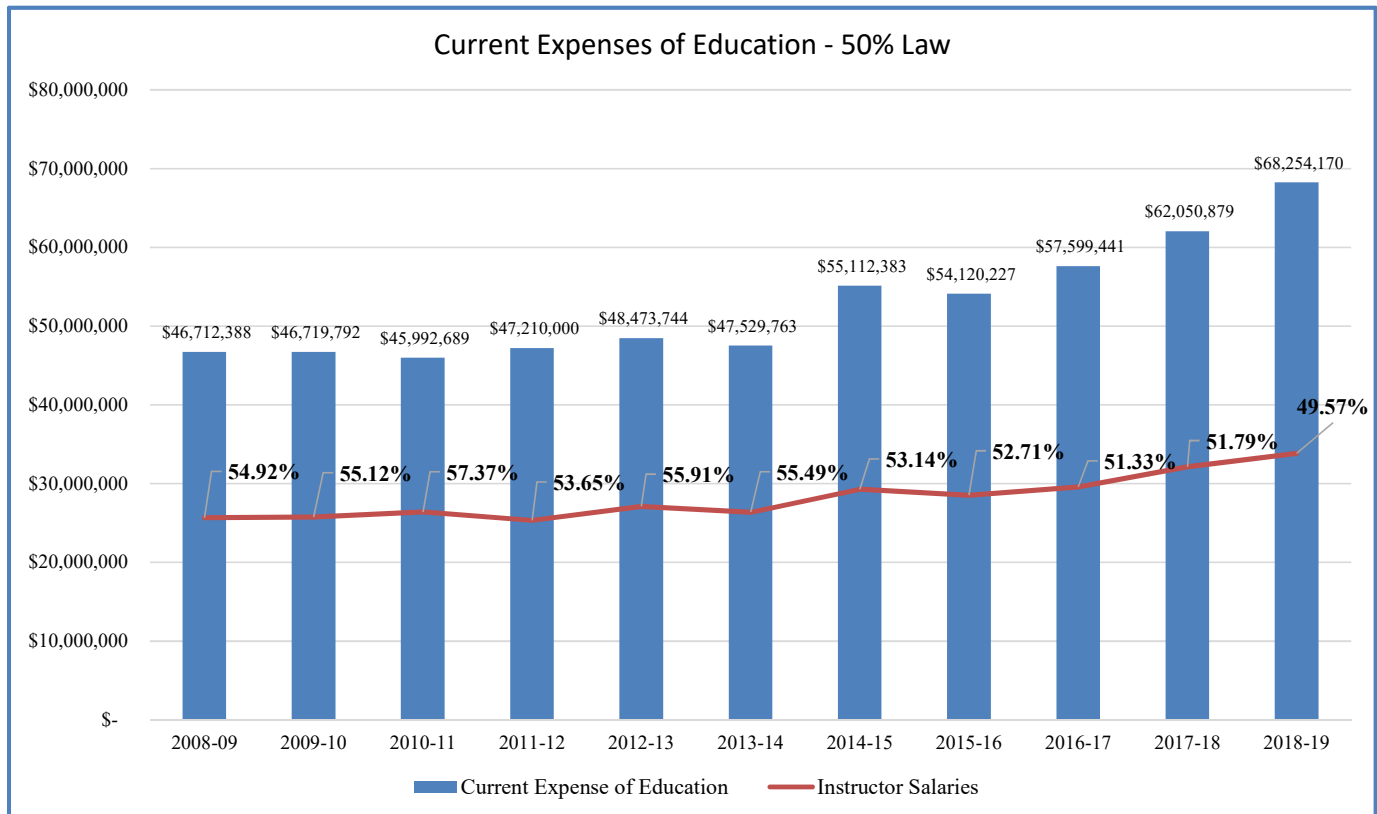
	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Unaudited Actual	FY 20/21 Budget
Beginning Fund Balance	\$18,314	\$20,611	\$38,551	\$38,551
Revenues				
Loan Repayments	\$20,611	\$19,589	\$21,000	\$21,000
Total Revenues	\$20,611	\$19,589	\$21,000	\$21,000
Expenditures				
Student Loans	\$18,314	\$1,649	\$21,000	\$21,000
Total Expenditures	\$18,314	\$1,649	\$21,000	\$21,000
Ending Fund Balance	\$20,611	\$38,551	\$38,551	\$38,551

IV. Appendix

**Victor Valley College
Comparative Financial Data
2008-09 through 2018-19**

CURRENT EXPENSES OF EDUCATION (50% LAW - EC84362)

	<u>Current Expense of Education</u>		<u>Instructor's Salaries</u>		<u>Percent of Instructor's Salaries to Current Expense of Education</u>		<u>State Rank</u>
2008-09	\$ 46,712,388		\$ 25,653,715		54.92%		7th
2009-10	\$ 46,719,792		\$ 25,752,490		55.12%		3rd
2010-11	\$ 45,992,689		\$ 26,388,123		57.37%		1st
2011-12	\$ 47,210,000		\$ 25,329,397		53.65%		5th
2012-13	\$ 48,473,744		\$ 27,099,521		55.91%		1st
2013-14	\$ 47,529,763		\$ 26,374,980		55.49%		1st
2014-15	\$ 55,112,383		\$ 29,287,749		53.14%		12th
2015-16	\$ 54,120,227		\$ 28,527,418		52.71%		24th
2016-17	\$ 57,599,441		\$ 29,568,109		51.33%		47th
2017-18	\$ 62,050,879		\$ 32,134,959		51.79%		
2018-19	\$ 68,254,170		\$ 33,836,750		49.57%		



SOURCE: Fiscal Data Abstracts 2006-07 - 2015-16 published by the Chancellor's Office
311 report 2017-18, 2018-19

**Victor Valley College
Comparative Financial Data
2003-04 through 2019-20**

SUMMARY OF GENERAL FUND TRANSACTIONS (Unrestricted and Restricted) Prior to audit adjustments

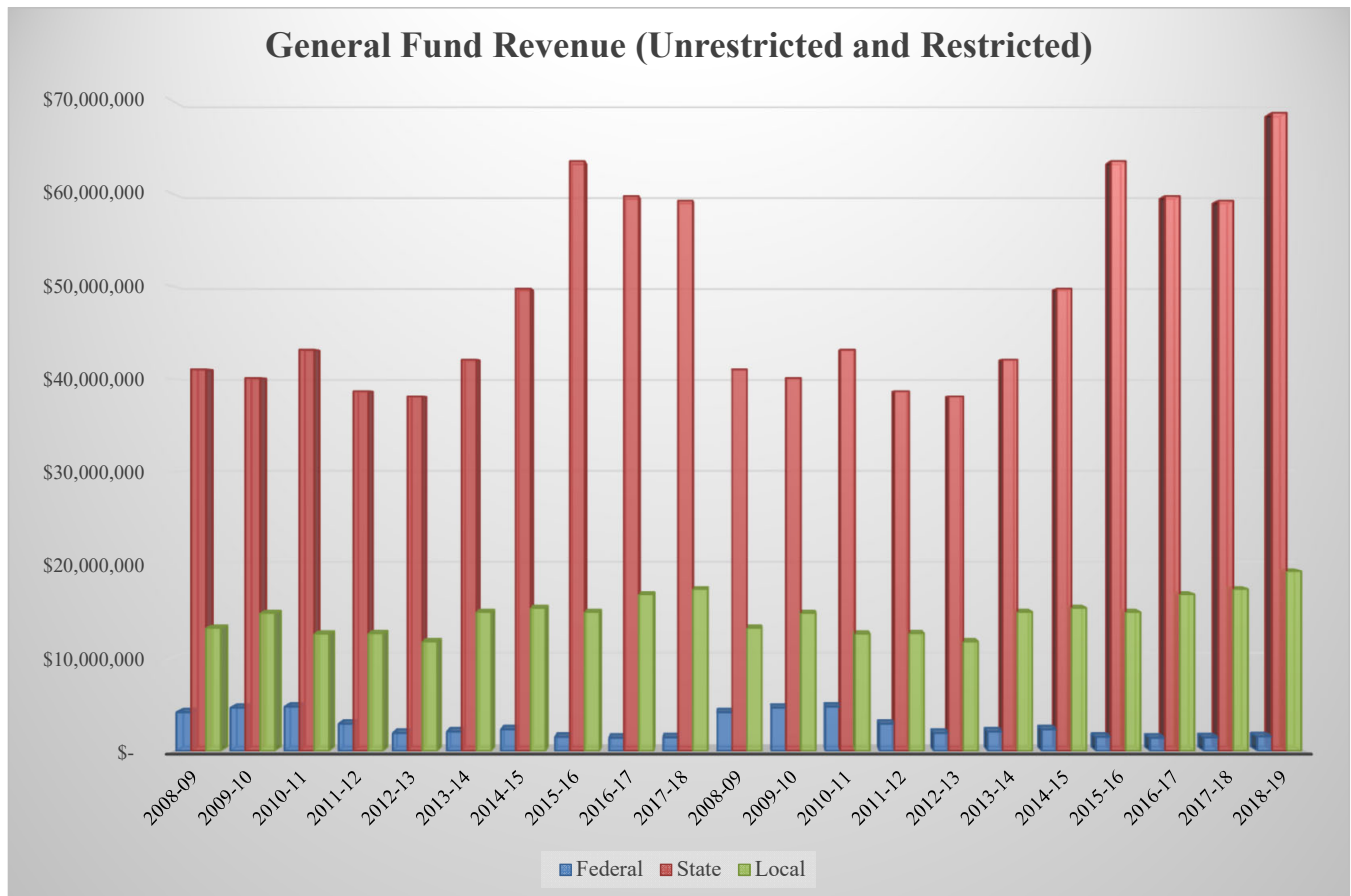
	<u>Adjusted Beginning Balance</u>	<u>Total % Change</u>	<u>Revenue</u>	<u>Total % Change</u>	<u>Expenditures</u>	<u>Total % Change</u>	<u>Revenue Less Expenditures</u>	<u>Total % Change</u>	<u>Other</u>	<u>Restricted Unrestricted Ending Balance</u>	<u>Total % Change</u>	<u>Annual % Change in Fund Balance</u>	<u>Expenses per FTES</u>	<u>% Change Since 01'-02'</u>
2003-2004	\$ 2,972,321	-20.77%	\$ 40,608,453	1.18%	\$ 40,167,356	-2.03%	\$ 441,097	-150.83%	\$ (1,120,306)	\$ 2,293,112	-23.37%	-23.37%	\$ 4,847	-2.89%
2004-2005	\$ 1,647,531	-44.57%	\$ 43,457,809	7.02%	\$ 42,673,832	6.24%	\$ 783,977	77.73%	\$ (288,041)	\$ 2,143,467	-6.53%	-6.53%	\$ 4,649	-6.85%
2005-2006	\$ 2,105,263	27.78%	\$ 50,445,581	16.08%	\$ 47,818,896	12.06%	\$ 2,626,685	235.05%	\$ (1,176,169)	\$ 3,555,779	65.89%	65.89%	\$ 5,285	5.89%
2006-2007	\$ 3,555,779	68.90%	\$ 56,362,311	11.73%	\$ 55,851,199	16.80%	\$ 511,112	-80.54%	\$ (254,004)	\$ 3,812,887	7.23%	7.23%	\$ 6,386	27.96%
2007-2008	\$ 3,812,887	7.23%	\$ 60,040,485	6.53%	\$ 59,935,279	7.31%	\$ 105,206	-79.42%	\$ -	\$ 3,918,093	2.76%	2.76%	\$ 5,992	20.06%
2008-2009	\$ 6,918,093	81.44%	\$ 63,441,496	5.66%	\$ 59,473,699	-0.77%	\$ 3,967,797	3671.46%	\$ -	\$ 10,885,890	177.84%	177.84%	\$ 5,944	19.09%
2009-2010	\$ 10,899,622	57.55%	\$ 70,295,121	10.80%	\$ 69,537,579	16.92%	\$ 757,542	-80.91%	\$ -	\$ 11,657,164	7.09%	7.09%	\$ 7,386	48.00%
2010-2011	\$ 14,757,664	35.40%	\$ 60,496,954	-13.94%	\$ 57,372,960	-17.49%	\$ 3,123,994	312.39%	\$ (678,952)	\$ 17,202,706	47.57%	47.57%	\$ 6,183	23.89%
2011-2012	\$ 20,410,754	38.31%	\$ 54,220,134	-10.38%	\$ 56,973,033	-0.70%	\$ (2,752,899)	-188.12%	\$ (425,334)	\$ 17,232,521	0.17%	0.17%	\$ 6,071	21.64%
2012-2013	\$ 17,622,499	-13.66%	\$ 51,782,398	-4.50%	\$ 58,091,125	1.96%	\$ (6,308,727)	129.17%	\$ (349,348)	\$ 10,964,424	-36.37%	-36.37%	\$ 6,601	32.26%
2013-2014	\$ 10,964,424	-37.78%	\$ 59,084,445	14.10%	\$ 58,931,035	1.45%	\$ 153,410	-102.43%	\$ (464,426)	\$ 10,653,408	-2.84%	-2.84%	\$ 6,397	28.17%
2014-2015	\$ 10,653,408	-2.84%	\$ 67,393,843	14.06%	\$ 75,839,149	28.69%	\$ (8,445,306)	-5605.06%	\$ 1,752,601	\$ 3,960,703	-62.82%	-62.82%	\$ 8,004	60.38%
2015-2016	\$ 3,960,703	-62.82%	\$ 79,875,366	18.52%	\$ 78,394,189	3.37%	\$ 1,481,177	-117.54%	\$ -	\$ 5,441,880	37.40%	37.40%	\$ 8,132	62.94%
2016-2017	\$ 5,441,880	37.40%	\$ 77,911,924	-2.46%	\$ 80,117,720	2.20%	\$ (2,205,796)	-248.92%	\$ 2,838,297	\$ 6,074,381	11.62%	11.62%	\$ 8,704	74.39%
2017-2018	\$ 6,074,387	11.62%	\$ 83,134,568	6.70%	\$ 82,533,528	3.02%	\$ 601,040	-127.25%	\$ -	\$ 6,675,427	9.89%	9.89%	\$ 8,628	72.89%
2018-2019	\$ 6,675,427	9.89%	\$ 91,383,449	9.92%	\$ 91,374,370	10.71%	\$ 9,079	-98.49%	\$ -	\$ 6,684,506	0.14%	0.14%	\$ 9,927	105.94%
2019-2020	\$ 6,684,506	0.14%	\$ 100,079,515	9.52%	\$ 93,129,686	1.92%	\$ 6,949,829	76450.59%	\$ -	\$ 13,634,335	103.97%	103.97%	\$ 9,736.23	100.89%

SOURCE: Fiscal Data Abstracts 2001-2002 thru 2016-2017 published by the Chancellor's Office 2017-2019 audited financial statements. 2019-2020 unaudited financial statements.

**Victor Valley College
Comparative Financial Data
2008-09 through 2018-19**

SUMMARY OF GENERAL FUND REVENUE (Unrestricted and Restricted)

	<u>Federal</u>	<u>Total % Change</u>	<u>State</u>	<u>Total % Change</u>	<u>Local</u>	<u>Total % Change</u>	<u>Total</u>	<u>Total % Change</u>
2008-09	\$ 4,144,202	33.04%	\$ 41,047,378	0.29%	\$ 13,201,337	7.17%	\$ 58,392,917	3.60%
2009-10	\$ 4,628,602	11.69%	\$ 40,113,658	-2.27%	\$ 14,809,653	12.18%	\$ 59,551,913	1.98%
2010-11	\$ 4,750,389	2.63%	\$ 43,166,998	7.61%	\$ 12,579,566	-15.06%	\$ 60,496,953	1.59%
2011-12	\$ 2,909,636	-38.75%	\$ 38,687,417	-10.38%	\$ 12,623,081	0.35%	\$ 54,220,134	-10.38%
2012-13	\$ 1,916,307	-34.14%	\$ 38,125,115	-1.45%	\$ 11,740,976	-6.99%	\$ 51,782,398	-4.50%
2013-14	\$ 2,072,194	8.13%	\$ 42,093,733	10.41%	\$ 14,918,518	27.06%	\$ 59,084,445	14.10%
2014-15	\$ 2,306,144	11.29%	\$ 49,728,598	18.14%	\$ 15,359,101	2.95%	\$ 67,393,843	14.06%
2015-16	\$ 1,497,984	-35.04%	\$ 63,468,020	27.63%	\$ 14,909,362	-2.93%	\$ 79,875,366	18.52%
2016-17	\$ 1,400,160	-6.53%	\$ 59,693,977	-5.95%	\$ 16,817,787	12.80%	\$ 77,911,924	-2.46%
2017-18	\$ 1,443,571	3.10%	\$ 59,195,203	-0.84%	\$ 17,382,498	3.36%	\$ 78,021,271	0.14%
2018-19	\$ 1,543,136	6.90%	\$ 68,668,637	16.00%	\$ 19,303,712	11.05%	\$ 89,515,485	14.73%



SOURCE: Fiscal Data Abstracts 2006-07 through 2016-2017 published by the Chancellor's Office

**Victor Valley College
Comparative Financial Data
2002-03 through 2019-20**

TOTAL GENERAL FUND EXPENDITURES BY TYPE

	<u>Academic</u> <u>Salaries</u>	<u>Total %</u> <u>Change</u>	<u>Classified</u> <u>Salaries</u>	<u>Total %</u> <u>Change</u>	<u>Benefits</u>	<u>Total %</u> <u>Change</u>	<u>Supplies,</u> <u>Materials,</u> <u>Services</u>	<u>Total %</u> <u>Change</u>	<u>Capital</u> <u>Outlay</u>	<u>Total %</u> <u>Change</u>	<u>Total</u>	<u>Total %</u> <u>Change</u>	<u>Expense</u> <u>Per FTES</u>	<u>Annual %</u> <u>Change</u>
2002-2003	\$ 17,071,550	9.07%	\$ 10,153,421	8.98%	\$ 5,747,645	18.61%	\$ 6,258,904	-7.85%	\$ 1,769,942	-33.81%	\$ 41,001,462	4.38%	\$ 4,820	-3.42%
2003-2004	\$ 16,590,904	-2.82%	\$ 9,554,092	-5.90%	\$ 6,646,631	15.64%	\$ 5,592,504	-10.65%	\$ 1,783,225	0.75%	\$ 40,167,356	-2.03%	\$ 4,847	0.55%
2004-2005	\$ 17,521,264	5.61%	\$ 9,215,563	-3.54%	\$ 7,372,478	10.92%	\$ 6,779,131	21.22%	\$ 1,785,396	0.12%	\$ 42,673,832	6.24%	\$ 4,649	-4.08%
2005-2006	\$ 18,775,347	7.16%	\$ 9,977,350	8.27%	\$ 9,600,861	30.23%	\$ 7,636,152	12.64%	\$ 1,829,186	2.45%	\$ 47,818,896	12.06%	\$ 5,285	13.68%
2006-2007	\$ 21,677,667	15.46%	\$ 11,804,044	18.31%	\$ 10,429,132	8.63%	\$ 8,985,767	17.67%	\$ 2,954,590	61.52%	\$ 55,851,199	16.80%	\$ 6,386	20.84%
2007-2008	\$ 24,071,150	11.04%	\$ 13,327,303	12.90%	\$ 8,805,955	-15.56%	\$ 8,871,172	-1.28%	\$ 1,798,417	-39.13%	\$ 56,873,997	1.83%	\$ 6,175	-3%
2008-2009	\$ 24,957,183	3.68%	\$ 13,599,678	2.04%	\$ 8,851,942	0.52%	\$ 9,819,227	10.69%	\$ 1,234,977	-31.33%	\$ 58,463,007	2.79%	\$ 5,845	-5%
2009-2010	\$ 25,486,044	2.12%	\$ 13,366,435	-1.72%	\$ 15,595,152	76.18%	\$ 13,140,921	33.83%	\$ 1,583,828	28.25%	\$ 69,172,380	18.32%	\$ 6,916	18%
2010-2011	\$ 25,261,026	-0.88%	\$ 12,961,984	-3.03%	\$ 9,864,744	-36.74%	\$ 8,245,356	-37.25%	\$ 1,039,850	-34.35%	\$ 57,372,960	-17.06%	\$ 5,734	-17%
2011-2012	\$ 23,695,820	-6.20%	\$ 13,661,783	5.40%	\$ 14,355,992	45.53%	\$ 10,905,602	32.26%	\$ 980,275	-5.73%	\$ 63,599,472	10.85%	\$ 6,756	18%
2012-2013	\$ 25,222,856	6.44%	\$ 12,483,169	-8.63%	\$ 11,611,043	-19.12%	\$ 7,459,401	-31.60%	\$ 1,314,656	34.11%	\$ 58,091,125	-8.66%	\$ 6,261	-7%
2013-2014	\$ 24,641,855	-2.30%	\$ 13,359,034	7.02%	\$ 10,725,205	-7.63%	\$ 8,846,094	18.59%	\$ 1,358,847	3.36%	\$ 58,931,035	1.45%	\$ 6,279	0%
2014-2015	\$ 27,841,959	12.99%	\$ 14,916,294	11.66%	\$ 11,765,234	9.70%	\$ 13,655,865	54.37%	\$ 7,659,797	463.70%	\$ 75,839,149	28.69%	\$ 8,618	37%
2015-2016	\$ 26,720,775	-4.03%	\$ 14,196,398	-4.83%	\$ 14,664,281	24.64%	\$ 18,782,290	37.54%	\$ 4,030,445	-47.38%	\$ 78,394,189	3.37%	\$ 8,509	-1%
2016-2017	\$ 27,506,611	2.94%	\$ 14,215,810	0.14%	\$ 17,529,664	19.54%	\$ 18,258,081	-2.79%	\$ 2,607,554	-35.30%	\$ 80,117,720	2.20%	\$ 8,456	-1%
2017-2018	\$ 30,908,033	12.37%	\$ 14,916,056	4.93%	\$ 17,066,296	-2.64%	\$ 14,310,412	-21.62%	\$ 2,850,384	9.31%	\$ 80,051,181	-0.08%	\$ 8,304	-2%
2018-2019	\$ 33,108,741	7.12%	\$ 15,834,895	6.16%	\$ 22,289,527	30.61%	\$ 14,783,930	3.31%	\$ 2,106,476	-26.10%	\$ 88,123,570	10.08%	\$ 9,573	15%
2019-2020	\$ 33,957,033	2.56%	\$ 17,363,897	9.66%	\$ 22,565,295	1.24%	\$ 13,880,830	-6.11%	\$ 2,472,355	17.37%	\$ 90,239,410	2.40%	\$ 9,434	-1%

SOURCE: Fiscal Data Abstracts 2002-2003 through 2016-2017 published by the Chancellor's Office
2017-18 and 2018-19 Audited College Financial Reports, 2019-20 unaudited College Financial Reports
2009-10 Supplies, Materials, Services includes payoff the SERP 1 & 2

FACILITIES PROJECTS

Fund 71 - Capital Outlay Fund Expenditures

Capital Projects

	<u>Projected Cost</u>	<u>Projected Start</u>	<u>Projected Finish</u>	<u>Status</u>	<u>Funding</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>
Building 50	\$3 Million	01/01/2021	11/01/2021	DSA	Fund 39-GIC	\$ 2,500,000	\$ 500,000	
Building 55	\$4 Million	01/01/2021	11/01/2021	DSA	Fund 39-GIC	3,500,000	500,000	
Building 52	\$3 Million	12/01/2021	10/30/2022	DSA	Fund 39-GIC	100,000	2,400,000	500,000
FF&E	\$2 Million				Fund 39-GIC		1,500,000	500,000
Stadium/Ed Center	\$32 Million	08/01/2022	03/01/2024	Design	Fund 42 - Bond Fund	3,000,000	29,000,000	
Stadium/Ed Center	\$5 Million	08/01/2022	03/01/2024	Design	Fund 39-GIC		1,000,000	4,000,000
TOTAL	\$49 Million					\$ 9,100,000	\$ 34,900,000	\$ 5,000,000

Scheduled Maintenance

Campus-Wide Paving	\$500,000	10/26/2020	01/31/2021	Bidding	Fund 71 - Capital Outlay	500,000	
Library Windows	\$130,000	08/12/2020	11/16/2020	Awarded	Fund 71 - Capital Outlay	130,000	
Roofing Project (Bldg. 21)	\$101,000	08/15/2021	09/01/2020	Awarded	Fund 71 - Capital Outlay	101,000	
Elevator Modernization	\$275,000	10/01/2020	07/30/2021	Design	Fund 71 - Capital Outlay	275,000	
Solar Field Modernization	\$800,000	TBD	TBD	Engineering	Fund 71 - Capital Outlay	800,000	
S.A.C. Revolving Door Contractor support	\$86,000 \$24,000	TBD	TBD	Engineering	Fund 71 - Capital Outlay Fund 71 - Capital Outlay	86,000 24,000	
Lake Fountains Rehabilitation	\$194,000	08/12/2020	11/16/2020	Awarded	Fund 71 - Capital Outlay	194,000	
Print Shop Relocation	\$10,000	08/15/2020	11/01/2020	Ongoing	Fund 71 - Capital Outlay	10,000	
Air Handler (Bldg. 30)	\$200,000	TBD	TBD	Engineering	Fund 71 - Capital Outlay	200,000	
Pickel Ball Courts	\$200,000	TBD			Fund 71 - Capital Outlay	200,000	
Food Service Reno	\$50,000	TBD			Fund 71 - Capital Outlay	50,000	
TOTAL	\$2,570,000					\$ 2,570,000	

Grand Total \$51,370,000

9/30/2020

**PERS/STRS LIABILITIES AND RATE
INCREASES**

Rate increases through 2021-22:

Fiscal Year	CalPERS	CalSTRS
2014-15	11.77%	8.88%
2015-16	11.847%	10.73%
2016-17	13.888%	12.58%
2017-18	15.53%	14.43%
2018-19	18.10%	16.28%
2019-20	19.72%	17.10%
2020-21	23.50%	19.10%
2021-22	24.60%	19.10%

As of June 27, 2019 per CalSTRS Employer Directive 2019-02 (

As of June 27, 2019 per CalPERS Circular Letter: 200-029-19

VICTOR VALLEY COMMUNITY COLLEGE DISTRICT
ADMINISTRATIVE PROCEDURE

BUSINESS & FISCAL AFFAIRS

CHAPTER 6

BUDGET DEVELOPMENT

AP 6200

Purpose

This administrative procedure is established to specify a budget development and preparation methodology that satisfies Board Policy 6200. Consistent with accreditation standards this administrative procedure further specifies how budget development and preparation is linked to institutional planning efforts and, therefore, how the District budget supports institutional goals. The process culminates in both the tentative and adopted budget presentations formally provided to the Board of Trustees annually in compliance with State-established deadlines.

Budget Development

As described in Administrative Procedure 1202, Implementing Institutional Effectiveness, budget development is aligned with an annual program review and planning process that ensures campus-wide efforts in maintaining institutional effectiveness are adequately resourced. The timeline of budget planning activities is aligned with State mandates:

Mandates

1. The fiscal year of the District is July 1 through June 30.
2. A budget development calendar is prepared annually by the District's chief financial officer, the Vice President of Administrative Services, for the upcoming fiscal year's planning and budgeting process.
3. The tentative budget is presented no later than July 1 per Title 5, §58305(a), and the adopted budget no later than September 15 per Title 5, §58305(c). Pursuant to Board Policy 6200, these budgets include a tentative list of revenue and expense expectations or budget assumptions developed by the Superintendent/President or his/her designee based on prevailing fiscal conditions and/or circumstances.
4. A public hearing on the budget shall be held on or before September 15 pursuant to Title 5, §58301.
5. On or before September 30, the District shall complete the preparation of its adopted annual financial and budget report.
6. On or before October 10, the District shall submit a copy of its adopted annual financial and budget report to the Chancellor's Office pursuant to Title 5, §58305(d).

7. Quarterly financial reports (aka *311Qs*) are presented to the Board of Trustees and to the Chancellor's Office.
8. Financial report *CCFS 311* is presented to the Board of Trustees annually.

Local Practices

1. The term *planning year* or *planning cycle* refers to the academic year during which program review and planning occurs. The term *budget year* or *fiscal year* refers to the year for which allocation requests are being made. Budgets are developed annually for the coming fiscal year in conjunction with the annual program review and planning process (aka *PRAISE¹ Report process*). For example, during planning year 2012-2013, PRAISE Reports and budget requests were completed for budget year 2013-2014.
2. In addition to adhering to State mandates and Board Policy 6200, specific criteria have been established to clarify how budget planning priorities are identified. A *planning category* is derived collaboratively within each unit and division by following the decision flow represented in Figure 1. Each planning category is aligned to a *funding priority category*:

PLANNING CATEGORY	FUNDING PRIORITY CATEGORY
<p style="text-align: center;">MANDATED</p> <p>Allocation requested is mandated by statute or regulatory agency.</p>	<p style="text-align: center;">HIGH PRIORITY</p> <p>Allocation requested must be funded. ALL requests identified as MANDATED will be given a HIGH PRIORITY.</p>
<p style="text-align: center;">RETURN TO BASE-LEVEL FUNCTIONING</p> <p>Allocation requested is necessary and/or sufficient, as well as likely to have a college-wide impact by enabling a return to the basic level of functioning.</p>	<p style="text-align: center;">MEDIUM PRIORITY</p> <p>Allocation requested is recommended for funding pursuant to its rank (collaboratively assigned within each division).</p>
<p style="text-align: center;">IMPROVE EFFICIENCY</p> <p>Allocation requested may enable an improvement in efficiency and, therefore, have a college-wide impact.</p>	<p style="text-align: center;">LOW PRIORITY</p> <p>Allocation requested is recommended for funding only if all medium priority requests are allocated.</p>
<p style="text-align: center;">INNOVATION</p> <p>Allocation requested may enable moving in a new direction, but is not necessary to address campus needs.</p>	<p style="text-align: center;">NOT A PRIORITY</p> <p>Allocation requested is not recommended for funding at this time, but should be routed to grants development personnel for possible alternative funding sources.</p>

3. As specified in Administrative Procedure 1202, the *Division Review* phase of annual program review and planning is a 2-tiered process. The first tier is comprised of unit-level planning through collaboration with line managers/administrators to summarize and prioritize across all units/disciplines under their charge. Those managers/administrators then collaborate with their respective Vice President in the second tier to further summarize progress and refine priorities for the Division overall.

¹ Program Revue and Allocations for Institutional Strategies for Excellence

4. For purposes of this AP, divisions and respective administrative positions and planning tiers are shown in Table 1 of *Appendix A*.
5. The information in Table 1 of Appendix A may be periodically amended to reflect any changes made to positions or processes; also, changes may result from annual evaluation of this process to integrate improvements identified by the Finance, Budget, and Planning Committee (FBPC)—the governance entity charged with maintenance of this procedure and any of its Appendices in collaboration with the Vice President of Administrative Services.
6. Priorities will be derived collaboratively following the decision flow depicted in *Appendix B*, starting at the with unit level PRAISE Reports, up through culminating in Tier 1 and through Tier 2 summaries. “Unit level PRAISE Reports” include instructional programs as defined by Academic Senate and non-instructional programs, which includes requests by any shared governance committee in consultation with its administrative advocate. Responsible administrators will convene all program personnel to develop the output shown in Table 1 of *Appendix A*.
7. According to the [Program Review Handbook](#), the PRAISE Report templates for either instructional or non-instructional programs include:
 - a. an assessment of progress on Educational Master Plan (EMP) goals for the unit;
 - b. an evaluation of contributions (if any) to District strategic priorities as stated in the EMP for the unit; and
 - c. proposed improvements and direction for the coming year to justify budget allocation requests.
8. Each respective program review committee will manage PRAISE Report templates, which includes conducting an evaluation after every planning cycle, making the necessary improvements to the template, and distributing them to users at the start of each annual cycle.
9. Tier 1 and 2 summary forms will be provided to respective administrators annually by the Office of Institutional Effectiveness (OIE). The OIE will be responsible for managing the form, which includes conducting a user evaluation of the forms after every planning cycle, making the necessary improvements to the form, and distributing them to users at the start of each annual cycle.
10. The purpose of Tier 1 summaries is to reflect the planning and resource priorities derived by consensus within each division. These are then further prioritized across the entire college during Tier 2—the purpose of which is to compile a final list of resource priorities to be funded in the fiscal year being planned and more importantly, to develop a written summary of the strategic direction for the coming year.

11. Prioritized division requests will be systematically reviewed by the FBPC for the purpose of developing recommendations for funding to the Superintendent/President. The process developed and implemented by the FBPC for establishing these funding recommendations is as follows:
 - a. Following approval of the adopted budget by the Board of Trustees, the FBPC will be notified of the approximate funding available for augmentation requests.
 - b. A sub-committee of the FBPC will be formed that represents all groups on campus (students, staff, faculty, and management).
 - c. Sub-committee members will be trained by fiscal services personnel in the procedures to be followed, and to establish norms for the rubric used.
 - d. Subcommittee will review, rate, and discuss division-level prioritized requests following a systematic method (see *Appendix C* for rubric) to assess alignment of planning and budget requests with strategic priorities from the most recent Educational Master Plan.
 - e. A final prioritized list of recommendations will then be shared with the whole FBPC for discussion, consensus, and routing of recommended priorities to the Superintendent/President for decision following participatory governance procedures pursuant to Administrative Procedure 1201.
 - f. This process is to be evaluated annually at the end of every cycle for the purposes of improving the next cycle.
12. The Superintendent/President will review recommendations from the FBPC and will ensure that any priorities selected for funding by the Superintendent/President will be incorporated into the budget for the coming fiscal year.
13. The Superintendent/President or designee will provide feedback to the FBPC and the college community on decisions regarding funding recommendations pursuant to Administrative Procedure 1202.

References: Education Code Section 70902(b)(5); Title 5 Sections 58300 et seq.; ACCJC Accreditation Standard VI; VVCCD Board Policy 6200; VVCCD Administrative Procedure 1202; VVCCD Administrative Procedure 1201.

Appendix A

Table 1. Two-tiered Division Review – Units, Administrators, and Outputs (Planning cycle 2012-2013
(NI = Non-instructional; I = Instructional))

TIER 1			TIER 2		
UNIT	ADMIN	OUTPUT	UNIT	ADMIN	OUTPUT
Health, Public Safety, & Industrial Technologies (includes RPSTC)	Dean, Academic Programs	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for the administrative function ▪ Summary across all related instructional and non-instructional programs 	Instruction	Executive Vice President	<ul style="list-style-type: none"> ▪ Strategic Direction for Instructional Division ▪ Prioritized Budget Requests
Science, Technology, Engineering, and Math (STEM)	Dean, Academic Programs	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for the administrative function ▪ Summary across all related instructional and non-instructional programs 			
Humanities, Arts, and Social Sciences (includes Library)	Dean, Academic Programs	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for the administrative function ▪ Summary across all related instructional and non-instructional programs 			
Instruction Office	Dean, Academic Programs	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for the administrative function 			
Institutional Effectiveness and Research	Executive Dean	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) 			
Office of the Executive Vice President	Executive Vice President	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for administrative function ▪ PRAISE Report (NI) for administrative support Student Services 			

Office of Student Services	Dean, Student Services	<ul style="list-style-type: none"> ▪ PRAISE Report (NI) for administrative function ▪ Division Summary across all instructional and non-instructional functions and programs under charge 	Student Services	Executive Vice President	<ul style="list-style-type: none"> ▪ Strategic Direction for Student Services Division ▪ Prioritized Budget Requests
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Appendix A

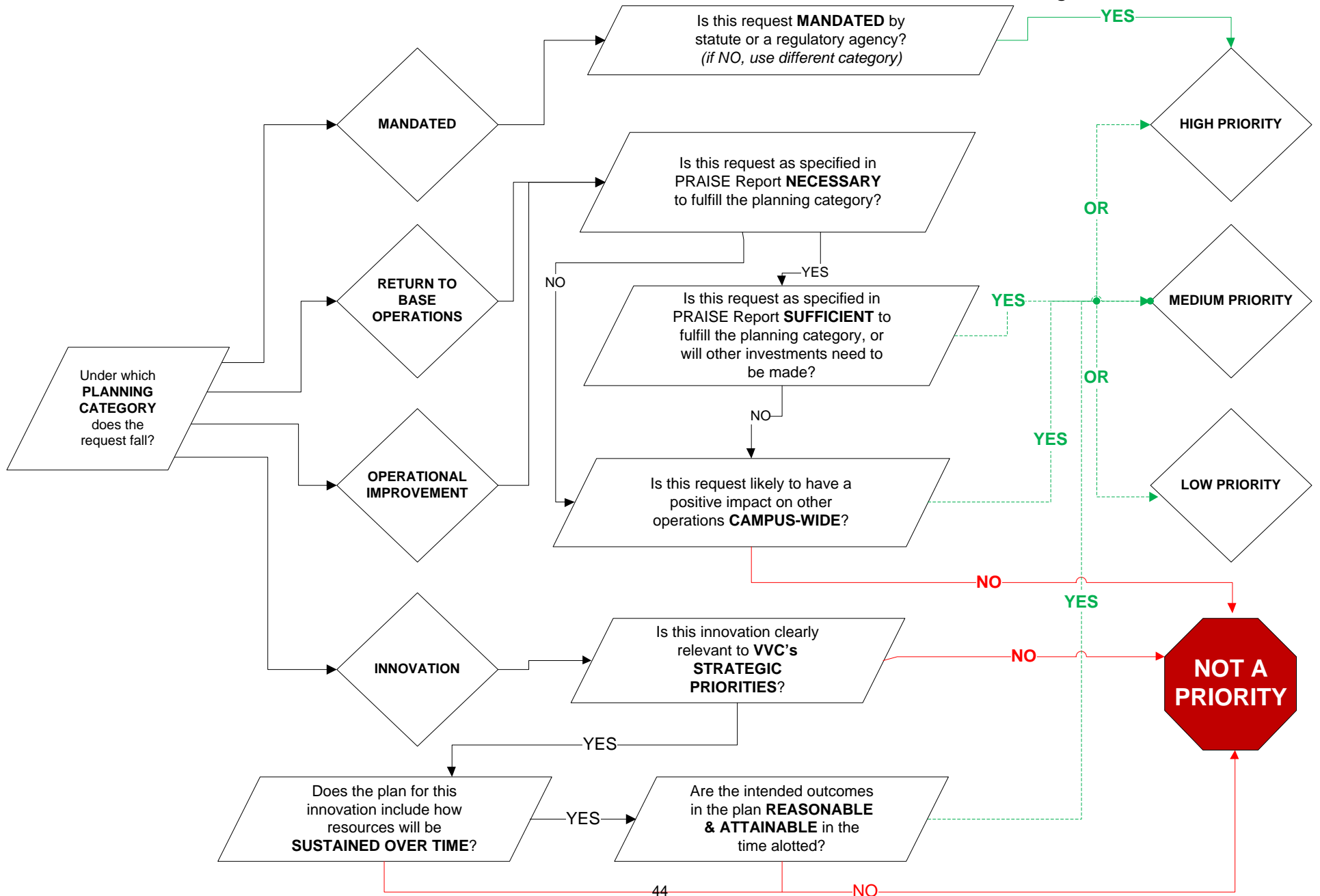
Table 1. Two-tiered Division Review – Units, Administrators, and Outputs
(NI = Non-instructional; I = Instructional)

TIER 1			TIER 2		
UNIT	ADMIN	UNIT	ADMIN	UNIT	ADMIN
Auxiliary Services/ Print Shop	Director	PRAISE Report (NI)	Administrative Services	Vice President	<ul style="list-style-type: none"> ▪ Strategic Direction for Administrative Services Division ▪ Prioritized Budget Requests
Facilities	Director	PRAISE Report (NI)			
Fiscal Services	Director	PRAISE Report (NI)			
Maintenance & Operations	Director	PRAISE Report (NI)			
Payroll	Director	PRAISE Report (NI)			
Technology & Information Resources	Executive Dean	PRAISE Report (NI)			
Instructional Media Services	Coordinator	PRAISE Report (NI)			
Management Information Systems	Director	PRAISE Report (NI)			
Office of the Vice President	Vice President	PRAISE Report (NI)			
Campus Police	Chief	PRAISE Report (NI)	Executive Office	Superintendent/ President	<ul style="list-style-type: none"> ▪ Strategic Direction for the Executive Office ▪ Prioritized Budget
Human Resources Office	Vice President	PRAISE Report (NI)			

Office of the Superintendent/ President	Superintendent/ President	PRAISE Report (NI)			Requests <ul style="list-style-type: none"> ▪ Overall Strategic Direction for the College (aka Annual State of the College Report)
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Appendix B

Planning Priorities Decision Flow



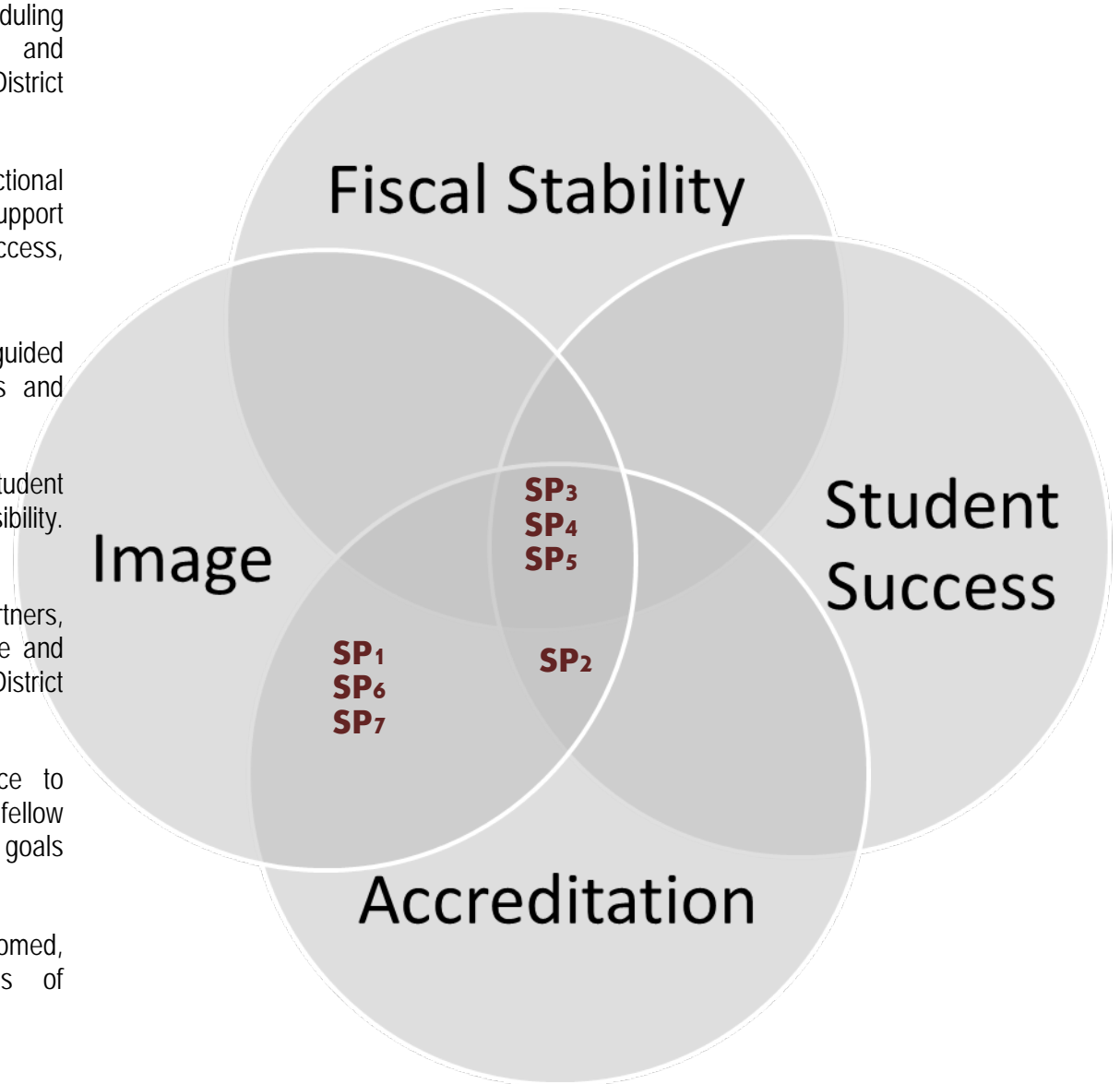
Appendix C

Rubric for Evaluating Prioritized Augmentation Requests

FACTOR	POOR ①	SATISFACTORY ②	GOOD ③	EXCELLENT ④
Relevance of program EMP goal to Strategic Planning Priorities	Program EMP goal is not clearly linked to any of the 7 Strategic Priorities identified in EMP 2012.	Program EMP goal is clearly linked to at least 1 of the 7 Strategic Priorities identified in EMP 2012.	Program EMP goal is clearly linked to more than 1 of the 7 Strategic Priorities identified in EMP 2012.	Program EMP goal is clearly linked to more than 1 of the core (SPs 3, 4, 5) Strategic Priorities identified in EMP 2012.
Progress to date on implementation of program EMP-related key strategies	None of the key strategies from the program EMP have been implemented.	At least one of the key strategies from the program's EMP have been implemented.	Several of the key strategies from the program's EMP have been implemented and are monitored.	All of the key strategies from the program EMP have been implemented and are systematically monitored.
Impacts to date on program EMP goal	No or negative impact is found on program EMP goals as no key strategies have been implemented.	Strategies have been implemented with few early signs of positive impact on program EMP goals to date.	Some positive impact is found on program EMP goal as a result of the strategies implemented to date.	Ample evidence exists of positive impact on program EMP goal as a result of the strategies implemented to date.
Reasonableness of proposed improvements to key strategies	Improvements proposed are not clearly thought-out; intended impact on program EMP goal is not articulated.	Improvements proposed are clear, and the intended impact on program EMP goal makes sense.	Improvements proposed are clear and based on evidence of learning; intended impact on goals is well-articulated.	Improvements proposed are clear and based on evidence of learning; intended impact on goals is stated in measurable terms that are feasible to assess over time.
Reasonableness of resources requested	It is not clear how the resources requested will contribute to progress on program EMP goal.	Resources requested are logically connected to proposed key strategies and to making progress on program EMP goal.	Resources requested are necessary to deploy proposed key strategies. Progress on program EMP goal as a result is likely.	Resources requested are necessary and sufficient to deploy proposed key strategies. Progress on program EMP goal as a result is likely.
Reasonableness of intended impact on District goals	Intended impact of proposed improvements and resources requested is not clear.	Intended impact of proposed improvements and resources requested is not adequately explained.	Intended impact of proposed improvements and resources requested is clearly articulated and logically sound.	Intended impact of proposed improvements and additional resources requested is clearly articulated, logically sound, and measurable.

Strategic Planning Priorities from Educational Master Plan 2012 (SPs 3, 4, and 5, considered “core” as they directly impact all 4 District goals)

- SP1. Meet the needs of all students through a variety of scheduling options, class locations, service delivery methods, and universal access to program and services. (Supports District goals of Accreditation Recommendations and Image).
- SP2. Expand the use of technology to improve instructional programs, student support services, and campus support operations. (Supports District goals of Student Success, Accreditation Recommendations and Image).
- SP3. Develop innovative education and training programs guided by market demand and available institutional assets and resources. (Supports all District goals).
- SP4. Improve institutional performance on measures of student success, institutional effectiveness, and fiscal responsibility. (Supports all District goals).
- SP5. Collaborate with regional K-12 schools, business partners, and community-based organizations to improve college and career readiness of High Desert students. (Supports all District goals).
- SP6. 6. Provide consistent, high quality customer service to empower students, community members, and fellow employees throughout the campus. (Supports District goals of Accreditation Recommendations and Image).
- SP7. Foster an inclusive campus climate where all are welcomed, respected, and valued. (Supports District goals of Accreditation Recommendations and Image).



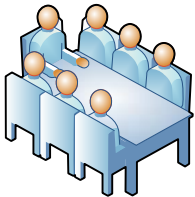
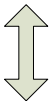
BUDGET PLANNING PROCESS



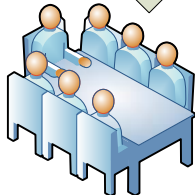
Programs (Deans, Dept. Chairs, Facilitators, Directors, etc.) prepare PRAISE documents.



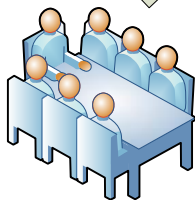
Department Chair / Supervisor, along with PRAISE preparers, meet to prioritize augmentations submitted by all departments.



Dean, along with all Department Chairs, meet to prioritize augmentations submitted by all departments as a division. (***This step applies only to Instructional departments***)



Each Vice President, along with Deans and Directors, meet to prioritize the augmentations submitted by all Deans and Directors.



Finance/Budget & Planning Committee prioritizes the augmentations from the VP's and President and establishes a recommendation list based on available funds.

Glossary of Finance Terms

Accounting - The process of identifying, measuring and communicating financial information to permit informed judgments and decisions by users.

Accounts Payable - Accounts due and owing to persons, business firms, governmental units or others for goods and services not yet paid.

Accounts Receivable - Amounts due and owing from persons, business firms, governmental units or others for goods and services provided, but not yet collected.

Allocation - Division or distribution of resources according to a predetermined plan.

Apportionment - Federal or state taxes distributed to college districts or other governmental units according to certain formulas.

Audit - An examination of documents, records and accounts for the purpose of determining; 1) that all present fairly the financial position of the district; 2) that they are in conformity with prescribed accounting procedures; and 3) that they are consistent with the preceding year.

Auxiliary Operations - Service activities indirectly related to teaching and learning. Food service and dormitories are considered auxiliary operations.

Backfill - Funds allocated by the Legislature to make up for revenues (e.g. student fee, property taxes) that were projected but not received.

Base Revenue - The districts' total prior year revenue from state general apportionments, local property tax revenue and student enrollment fees adjusted when applicable for projected deficits.

Base Year - A year to which comparisons are made when projecting a current condition.

Beginning Balance - The money that the district begins the year with, which is based on the ending balance from the prior year (which is budgeted), unexpended funds, monies that are expected to be received and other cash on hand.

Block Grant - A fixed sum of money, not linked to enrollment measures, provided to a college district by the state.

Bonds - Investment securities (encumbrances) sold by a district through a financial firm for the purpose of raising funds for various capital expenditures. General obligation bonds require a 2/3 vote of the electorate.

Bonded Debt Limit - The maximum amount of bonded debt for which a community college may legally obligate itself. The total amount of bonds issued cannot exceed a stipulated percent of the assessed valuation of the district.

Board of Governors - The statewide governing board of the community colleges. The members are appointed by the Governor. The Board hires the Chancellor of the California Community Colleges and makes policy decisions that affect all districts. The Board may be directed by the Legislature to regulate certain matters and it may choose to regulate others.

Board of Trustees - The local governing board of each community college district. Its members are elected from the service area. The board hires the chief administrator of the district and directs the operations of the district. It makes policy decisions that are permitted or mandated at the local level.

Budget - A plan of financial operation for a given period for a specified purpose consisting of an estimate of revenue and expenditures.

Budgeting - The process of allocating available resources among potential activities to achieve the objectives of an organization.

Budget Document - A written statement translating educational plans or programs into costs, usually for one future fiscal year, and estimating income by sources to meet the costs.

Capital Projects - Capital Projects Funds are used for the acquisition or construction of capital outlay items, e.g. buildings, major equipment.

Categorical Funds - Also called restricted funds, these are monies that can only be spent for the designated purpose. Examples: funding to serve students with disabilities (DSPS) or the economically disadvantaged, low-income (EOPS), scheduled maintenance, instructional equipment, and matriculation.

Chart of Accounts - A systematic list of accounts applicable to a specific entity.

Contingency Reserve - The contingency reserve is the amount of fund balance that is reserved for the purpose of being available to address revenue shortfalls or extraordinary expenditure increases. The minimum reserve required to stay off the Board of Governor's financial watch list is 5% of expenditures.

Cost of Living Adjustment (COLA) - An increase in funding for revenue limits or categorical programs. Current law ties COLAs to indices of inflation, although different amounts are appropriated in some years.

Deficit - In the context of this budget a deficit is when revenues for the year are less than planned expenditures and net interfund transfers.

Designated Reserve - An available fund balance that is to be used for a specific purpose but is not legally restricted from use is called a designated reserve.

Disabled Student Programs & Services (DSPS) - Categorical funds designated to integrate disabled students into the general college program.

Education Protection Account (EPA) – Based on the Proposition 30 ballot initiative, community college districts will receive a minimum of \$100 per full time equivalent student.

Encumbered Funds - Obligations in the form of purchase orders, contracts, salaries, and other commitments for which part of an appropriation is reserved.

Ending Balance - A sum of money available in the district's account at year end after subtracting accounts payable from accounts receivable.

Enrollment Cap - A limit on the number of students (FTES) for which the state will provide funding.

Estimated Income - Expected receipt or accruals of monies from revenue or non- revenue sources (abatements, loan receipts) during a given period.

Expenditures - Amounts disbursed for all purposes. Accounts kept on an accrual basis include all charges whether paid or not. Accounts kept on a cash basis include only actual cash disbursements.

Extended Opportunity Programs and Services (EOPS) - Categorical funds designated for supplemental services for disadvantaged students.

Fee - A charge to students for services related to their education.

Fifty-Percent Law - Requires that fifty percent of district expenditures in certain categories must be spent for classroom instruction.

Final Budget - The district budget that is approved by the board in September, after the state allocation is determined.

Fiscal Year - Twelve calendar months: in California, it is the period beginning July 1 and ending June 30. Some special projects use a fiscal year beginning October 1 and ending September 30, which is consistent with the federal government's fiscal year.

Foundation - A separate entity created by the districts as an auxiliary organization to receive, raise and manage funds from private sources.

FTE - Acronym for Full-time Equivalent. It refers to a measurement of enrollment derived by dividing total student credit hours for a term by 15, both for undergraduate and graduate students at the California State University.

Full Time Equivalent Students (FTES) - A measure used to indicate enrollment and workload. The State General Apportionment is based on FTES.

Fund - An independent fiscal and accounting entity with a self-balanced set of accounts for recording cash and other financial resources, together with all related liabilities

Fund Balance - The difference between assets and liabilities.

Gann Limitation - A ceiling on each year's appropriations supported by tax dollars. The limit applies to all governmental entities, including school districts. The base year was 1978-79. The amount is adjusted each year, based on a price index and the growth of the student population.

General Fund - The fund used to account for the ordinary operations of the district. It is available for any legally-authorized purpose not specified for payment by other funds.

Governor's Budget - The Governor proposes a budget for the state each January.

Growth - Enrollment growth is expressed in terms of FTES. Growth in FTES and growth in revenue both refer to an increase in excess of the prior year's enrollment level. When referring to the growth rate, the reference is to the rate at which the State will provide funding for FTES in excess of the prior year's funded enrollment.

Headcount - An unduplicated count of enrolled students.

Inflation Factor - An increase in apportionment provided by the state to reflect the increased cost of operation due to inflation.

Interfund/Intrafund Transfer - An interfund transfer is a transfer of monies from one fund to another fund. An intrafund transfer occurs when monies are moved from one subfund of a fund to a second subfund within the same fund. As an example a transfer from the PFE Fund to the Unrestricted General Fund is an intrafund transfer. A transfer from the unrestricted general fund to the capital projects fund is an interfund transfer.

Lease Revenue Bonds - Bonds secured by a lease agreement and rental payments. Community colleges use lease revenue bonds to finance construction or purchase of facilities.

Local Revenue - Revenue received from property tax collections by the counties, and revenue generated from fees for services are referred to as local revenue.

Lottery Funds - The minimum of 34 percent of lottery revenues distributed to public schools and colleges must be used for "education of pupils". Lottery income has added about 1-3 percent to community college funding.

Mandated Costs - College district expenditures that occur as a result of federal or state law, court decisions, administrative regulations, or initiative measures.

May Revise - The Governor revises his budget proposal in May in accordance with up-to-date projections in revenues and expenses.

Noncredit FTES - FTES earned in noncredit courses, generally Adult Education.

Nonresident Tuition - A student who is not a resident of California is required, under the uniform student residency requirements, to pay tuition. The fee shall not be less than the average statewide cost per student, and is set by the board.

Object Code - Classification category of an item or a service purchase.

Partnership for Excellence - Funds that are specially allocated to the colleges to be used to improve student performance in five areas.

PERS - Public Employee's Retirement System. State law requires school district classified employees, school districts and the State to contribute to the fund for full-time classified employees.

Program-Based Funding - The budget formula used by the Chancellor's Office to determine state allocations to local districts. It does not specify where and how the funds must be spent.

Proposition 13 - An initiative amendment passed in June 1978 adding Article XIII A to the California Constitution. Tax rates on secured property are restricted to no more than 1 percent of full cash value. Proposition 13 also defined assessed value and required a two-thirds vote to change existing or levy new taxes.

Proposition 98 - An initiative passed in November 1988, guaranteeing at least 40 percent of the state's budget for K-12 and community colleges. The split was proposed to be 89 percent (K-12) and 11 (CCC), although the split has not been maintained.

Projected Ending Balance - Healthy ending balances provides protection for the district. However, unrestricted or undesignated balances and reserves that are quite large in comparison to the budget (8% or more) may be questioned in that the funds are not being used to deliver programs and services.

Reserves - Funds set aside in a college district budget to provide for future expenditures or to offset future losses, for working capital, or for other purposes. There are different categories of reserves, including contingency, general, restricted and reserves for long-term liabilities.

Restricted Funds - Money that must be spent for a specific purpose either by law or by local board action.

Revenue - Income from all sources.

Revenue Limit - The specific amount of student enrollment fees, state and local taxes a college district may receive per student for its general education budget. Annual increases are determined by Proposition 98 formula or the Legislature.

Revolving Fund - A revolving cash account to use in securing or purchasing services or materials.

75/25 Ratio - The goal established by AB1725 for the ration for full-time faculty to part- time faculty.

Shortfall - An insufficient allocation of money, requiring an additional appropriation, and expenditures reduction, or deficits.

State Apportionment - An allocation of state money to a district, determined by multiplying the district's total FTES times its base revenue per FTES.

STRS - State Teacher's Retirement System. State law requires that school district employees, school districts and the State contribute to the fund for full-time certificated employees.

Student Financial Aid Funds - Funds designated for grants and loans to students. Includes federal Pell grants, College Work-Study, and the state funds EOPS grants and fee waiver programs.

Subfund - A fund may have multiple accounts that are also established as funds. Subfunds are combined for reporting purposes under the primary fund category. As an example, the Debt Service Fund has two funds; one for repayment of debt and the second for payment of the retired employee medical benefit costs.

Sunset - The termination of the regulations for a categorical program or regulation.

Tentative Budget - The budget approved by the board in June, prior to when state allocations have been finalized.

Title 5 - The Section of the Administrative Code that governs community colleges. The Board of Governors may change or add to Title 5.

TOP Code - Taxonomy of Programs. Numbers assigned to programs to use in budgeting and reporting.

TRANS - Districts finance short-term cash flow needs by issuing Tax Revenue Anticipation Notes (TRANS) through bond underwriters. The notes are paid off with operating revenues.

Transfers - Monies that are transferred to and from reserve accounts.

Unencumbered Balance - That portion of an appropriation or allotment not yet expended or obligated.

Unfunded FTES - FTES that are generated in excess of the enrollment/FTES cap.

Unrestricted Funds - Generally those monies of the General Fund that are not designated by law or a donor agency for a specific purpose. They are legally regarded as unrestricted since their use is at the Board's discretion.

Warrants - A written order drawn to pay a specified amount to a designated payee.

WSCH - Weekly Student Contact Hours is part of the formula used to determine faculty workload.