

# **VICTOR VALLEY COMMUNITY COLLEGE DISTRICT**



## **FINAL BUDGET 2023 -2024**

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[www.vvc.edu](http://www.vvc.edu)

# **FINAL BUDGET**

## **2023-2024**

**Presented at Board of Trustees Meeting  
September 12, 2023**

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**Victor Valley Community College District**  
**Fiscal Year 2023-24 Adopted Budget**  
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# **I. Introduction**



## District Vision, Values, Mission & Goals

### VISION

Committed to equity and social justice, Victor Valley College will be the model of an innovative community college through exceptional student experiences that drive success, promote civic engagement, and meet community needs.

### 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.

### 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

### GOALS

The Vision for Success goals of Victor Valley Community College are as follows:

**Student Experience and Success** – Victor Valley College (VVC) will empower students and cultivate excellence in student learning and achievement, transfer-level course completion, engagement, retention, persistence, graduation, transfer and job placement for its graduates. VVC will champion an equity-minded frame that fosters responsible attitudes toward cultural diversity, personal responsibility, community engagement, inclusivity and cultural humility.

**High Quality Practice/Excellence** – VVC will continue to develop and implement high-impact, student-centered practices, showcasing VVC’s dynamic, diverse, and highly trained workforce, to promote equitable, innovative, and evidence-based best practices across all campus operations. VVC will continuously demonstrate the quality of its programs by conducting ongoing and systematic improvements using research, assessment, and the professional expertise of its workforce members.

**Institutional Learning** – VVC will transform its environment through its investments in a culture of inquiry that emphasizes engaged and collaborative learning through action research. Such powerful scholarship across campus will inspire meaningful contributions to the workforce and local community to create world class innovative teaching and student service practices. In turn, VVC will empower a new generation of lifelong learners with multi-cultural and global competencies.

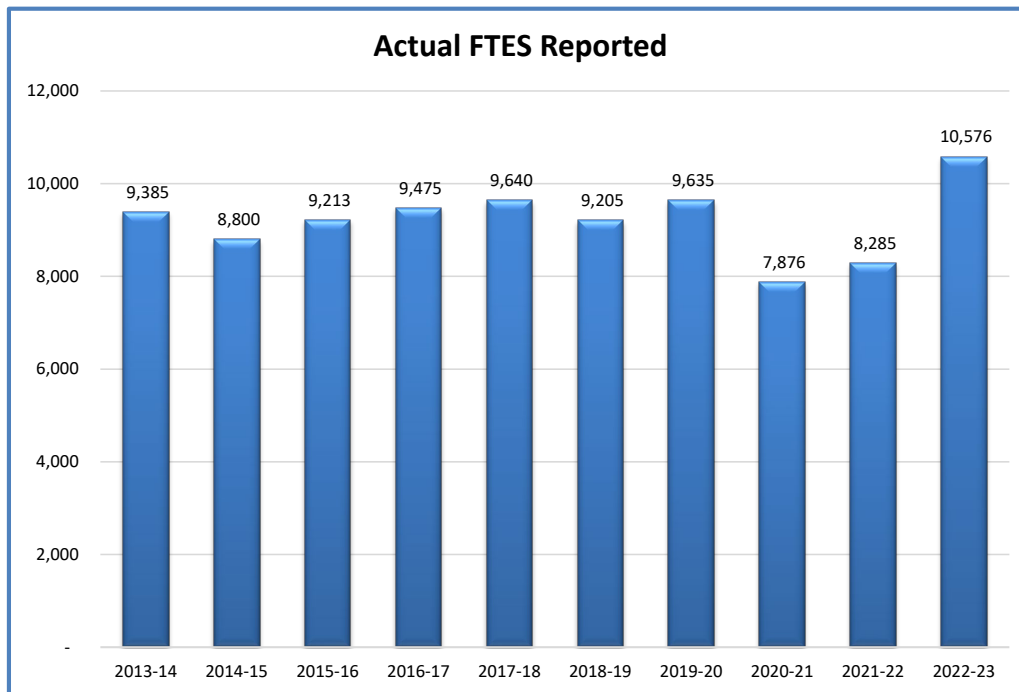
**Victor Valley College  
Comparative 10 Year Enrollment Data  
2013-14 through 2022-23**

	<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</u>
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	9,534	4.56%	101	16.30%	9,635	4.68%	4.68%
2020-21	7,811	-18.07%	65	-35.97%	7,876	-18.26%	-18.26%
2021-22	8,134	4.14%	150	132.13%	8,285	5.19%	5.19%
2022-23	10,367	27.44%	210	39.34%	10,576	27.66%	27.66%

**10-Year Average Analysis:**

Actual 2023 Total FTES has increased by 14.85% over the last 10 year average.

Actual 2023 Credit FTES has increased by 13.79% over the past ten years, while Noncredit FTES has increased 124%.

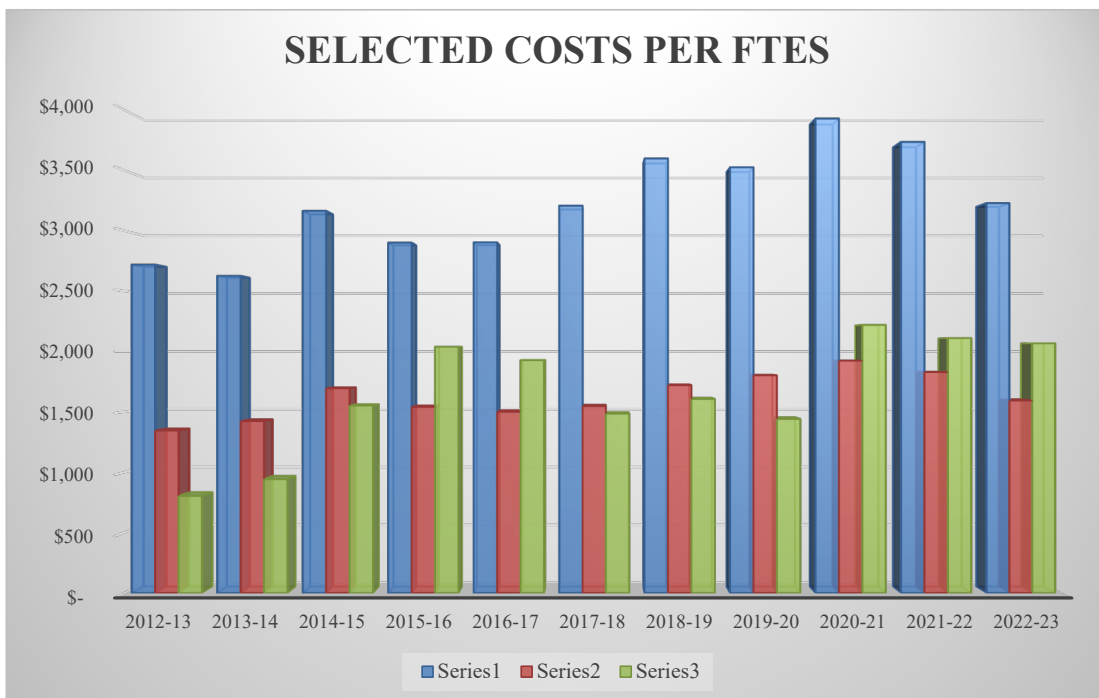


SOURCE: Report produced from CCFS-320 Report; 2022-23 data reported at Annual is not final.

**Victor Valley College  
Comparative Financial Data  
2012-13 through 2022-23**

**SELECTED COSTS PER FTES**

	<u>Academic Salaries Per FTES</u>	<u>Classified Salaries per FTES</u>	<u>Supplies, Materials, Services Per FTES</u>
2012-13	\$ 2,718	\$ 1,345	\$ 804
2013-14	\$ 2,626	\$ 1,423	\$ 943
2014-15	\$ 3,164	\$ 1,695	\$ 1,552
2015-16	\$ 2,900	\$ 1,541	\$ 2,039
2016-17	\$ 2,903	\$ 1,500	\$ 1,927
2017-18	\$ 3,206	\$ 1,547	\$ 1,484
2018-19	\$ 3,597	\$ 1,720	\$ 1,606
2019-20	\$ 3,524	\$ 1,802	\$ 1,441
2020-21	\$ 3,928	\$ 1,923	\$ 2,220
2021-22	\$ 3,734	\$ 1,828	\$ 2,110
2022-23	\$ 3,228	\$ 1,593	\$ 2,067



2014-2022 audited financial statements  
2022-2023 unaudited financial statements

**Victor Valley Community College District  
2023-24 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 16.7% ending fund balance (reserve) in compliance with Board Policy 6200 Budget Preparation.
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 the State's Adopted Budget, an Operating Budget has been prepared which includes estimated revenues and expenditures for 2023-24 Fiscal Year.

Revenue Assumptions:

6. The COLA for fiscal year 2023-24 is 8.22%.

Expense Assumptions:

7. PERS Employee Retirement System (PERS) district contribution increased by 1.31% to 26.68%.
8. State Teacher's Retirement System (STRS) remains stable at 19.10%.
9. A 1% President's Contingency fund has been included in the Adopted Budget.
10. No budget augmentation funds have been allocated at this time.



**Victor Valley Community College District  
Fiscal Year 2023-24**

**Budget Overview - All Funds**

Below is a summary of all District funds. It includes beginning fund balances as of July 1, 2023, 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, governm sources, interest earnings, fund balance appropriations, gifts and donations, scholarships, facility rental fees, and other miscellaneous incom

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, 2023	Final 23-24 Budget		Ending Fund Balance June 30, 2024
		Revenue	Expense	
<b>General</b>				
Unrestricted	\$40,297,453	\$96,833,515	\$105,894,389	\$31,236,579
Restricted	\$18,072,161	\$71,266,015	\$71,289,956	\$18,048,220
<b>Total</b>	\$58,369,614	\$168,099,530	\$177,184,345	\$49,284,799
<b>Bond Interest and Redemption</b>				
Fund 21	\$10,687,368	\$9,896,489	\$9,918,466	\$10,665,391
<b>Cafeteria Fund</b>				
Fund 32	\$0	\$958,068	\$958,068	\$0
<b>Special Revenue - GIC</b>				
Fund 39	\$13,528,230	\$3,145,923	\$0	\$16,674,153
<b>Bond Fund Activities</b>				
Fund 42	\$11,835,138	\$23,464,315	\$33,210,000	\$2,089,453
<b>Capital Outlay Projects</b>				
Fund 71	\$6,082,289	\$3,465,478	\$5,115,000	\$4,432,766
<b>Child Development Fund</b>				
Fund 72	\$858,106	\$1,659,901	\$1,659,901	\$858,106
<b>Student Center Fee</b>				
Fund 73	\$1,270	\$100,000	\$100,000	\$1,270
<b>Health Trust Fund</b>				
Fund 75	\$46,803	\$1,020	\$0	\$47,823
<b>Self Insurance Fund</b>				
Fund 78	\$279,450	\$438,081	\$150,000	\$567,531
<b>Auxiliary Services Fund</b>	\$846,076	\$383,589	\$395,081	\$834,584
<b>Rams Bookstore Fund</b>	\$3,129,397	\$216,663	\$807,748	\$2,538,312
<b>Associated Student Body</b>	\$564,363	\$285,000	\$385,000	\$464,363
<b>Federal and State Grants</b>	\$6,949	\$31,734,792	\$31,734,792	\$6,949
<b>Hi Tech Loan Fund</b>	\$80,000	\$80,000	\$80,000	\$80,000
<b>Emergency Loan Fund</b>	\$21,238	\$20,000	\$20,000	\$21,238
<b>Pension Irrevocable Trust</b>	\$6,013,849	\$341,705	\$18,281	\$6,337,273
<b>Other Post Employment Benefits (OPEB)</b>	\$14,257,215	\$1,028,853	\$102,430	\$15,183,638
<b>All Funds Total</b>	<b>\$126,607,355</b>	<b>\$245,319,406</b>	<b>\$261,839,112</b>	<b>\$110,087,649</b>

## **II. General Fund**

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023**

**Unrestricted General Fund Adopted Budget**

Major Range Description	2020-21	2021-22		2022-23		2023-24		2024-25	
	Actuals	Actuals		Unaudited Actuals		Projected Budget		Projected Budget	
<b>Beginning Fund Balance</b>	<b>\$ 7,191,936</b>	<b>\$ 13,148,316</b>		<b>\$ 21,836,295</b>		<b>\$ 40,297,453</b>		<b>\$ 31,236,579</b>	
COLA/Revenue Reduction	0.00%	5.07%		6.56%		8.22%		2.00%	
Projected Local Revenue Increase		0.00%		0.00%		0.00%		0.00%	
<b>Revenue</b>			Change compared to 2021		Change compared to 2022		Change compared to 2023		Change compared to 2024
State Apportionment:									
Base Allocation	11,480,660	10,396,187.00		20,910,014		22,560,045		23,511,246	
Supplemental Allocation	17,213,784	13,848,272		14,892,645		16,116,820		17,039,156	
Student Success Allocation	6,644,237	6,644,237		9,333,207		10,355,157		11,062,260	
Prior Year Adjustment	-	-		-		-		-	
<b>Total General Apportionment</b>	<b>35,338,681</b>	<b>30,888,696</b>		<b>45,135,866</b>		<b>49,032,022</b>		<b>51,612,662</b>	
Property Taxes	16,534,594	16,793,756		19,656,867		17,901,473		18,259,502	
Student Enrollment Fee	2,011,542	2,366,702		2,611,799		2,413,559		2,461,830	
Education Protection Act (EPA)	11,971,413	20,547,206		12,151,446		17,352,925		17,699,984	
<b>Total Apportionment</b>	<b>65,856,230</b>	<b>70,596,360</b>	<b>4,740,130</b>	<b>79,555,978</b>	<b>8,959,618</b>	<b>86,699,979</b>	<b>7,144,001</b>	<b>90,033,978</b>	<b>3,333,999</b>
Other State Revenue*	4,470,390	3,688,045		5,704,818		7,822,489		7,147,440	
Other Local Revenue	782,024	1,297,876		4,095,609		2,311,047		2,254,619	
<b>Total Revenue</b>	<b>\$ 71,210,729</b>	<b>\$ 75,582,281</b>	<b>4,371,552</b>	<b>\$ 89,356,405</b>	<b>13,774,124</b>	<b>\$ 96,833,515</b>	<b>7,477,110</b>	<b>\$ 99,436,037</b>	<b>2,602,522</b>
<b>Expenditure</b>									
Academic Salary	\$ 24,731,394	\$ 24,506,707		\$ 26,803,665		\$ 36,650,301		33,718,276	
Classified Salary	10,093,221	9,376,363		9,431,161		14,973,609		13,176,776	
Management Salary	4,262,461	4,534,005		4,782,397		7,716,074		7,061,751	
Employee Benefits*	18,706,685	19,108,827		19,978,743		28,254,311		27,621,414	
Books and Supplies	284,078	684,200		408,819		1,279,844		1,331,038	
Services and Operating Expenditures	6,509,215	7,917,050		8,662,492		13,895,758		14,451,588	
Capital Outlay	642,097	741,950		802,770		2,049,892		1,050,649	
Other Transfers Out	25,200	25,200		25,200		26,400		26,460	
Reserve for Contingencies	-	-		-		1,048,200		984,107	
<b>Total Expenditure</b>	<b>\$ 65,254,350</b>	<b>\$ 66,894,302</b>	<b>1,639,952</b>	<b>\$ 70,895,247</b>	<b>4,000,945</b>	<b>\$ 105,894,389</b>	<b>34,999,142</b>	<b>\$ 99,422,059</b>	<b>(6,472,330)</b>
<b>Change in Fund Balance</b>	<b>5,956,379</b>	<b>8,687,979</b>		<b>18,461,158</b>		<b>(9,060,874)</b>		<b>13,978</b>	
<b>Ending Fund Balance</b>	<b>\$ 13,148,316</b>	<b>\$ 21,836,295</b>	<b>28.89%</b>	<b>\$ 40,297,453</b>	<b>45.10%</b>	<b>\$ 31,236,579</b>	<b>32.26%</b>	<b>\$ 31,250,557</b>	<b>31.43%</b>
Over/Under Board Designated Reserve		\$ 18,057,181	23.89%	\$ 35,829,633	40.10%	\$ 26,394,903	27.26%	\$ 14,644,739	15.12%
State/Board Mandated Reserve		\$ 3,779,114	5.00%	\$ 4,467,820	5.00%	\$ 4,841,676	5.00%	\$ 16,605,818	16.70%
* Includes entry for State on Behalf payments to STRS									

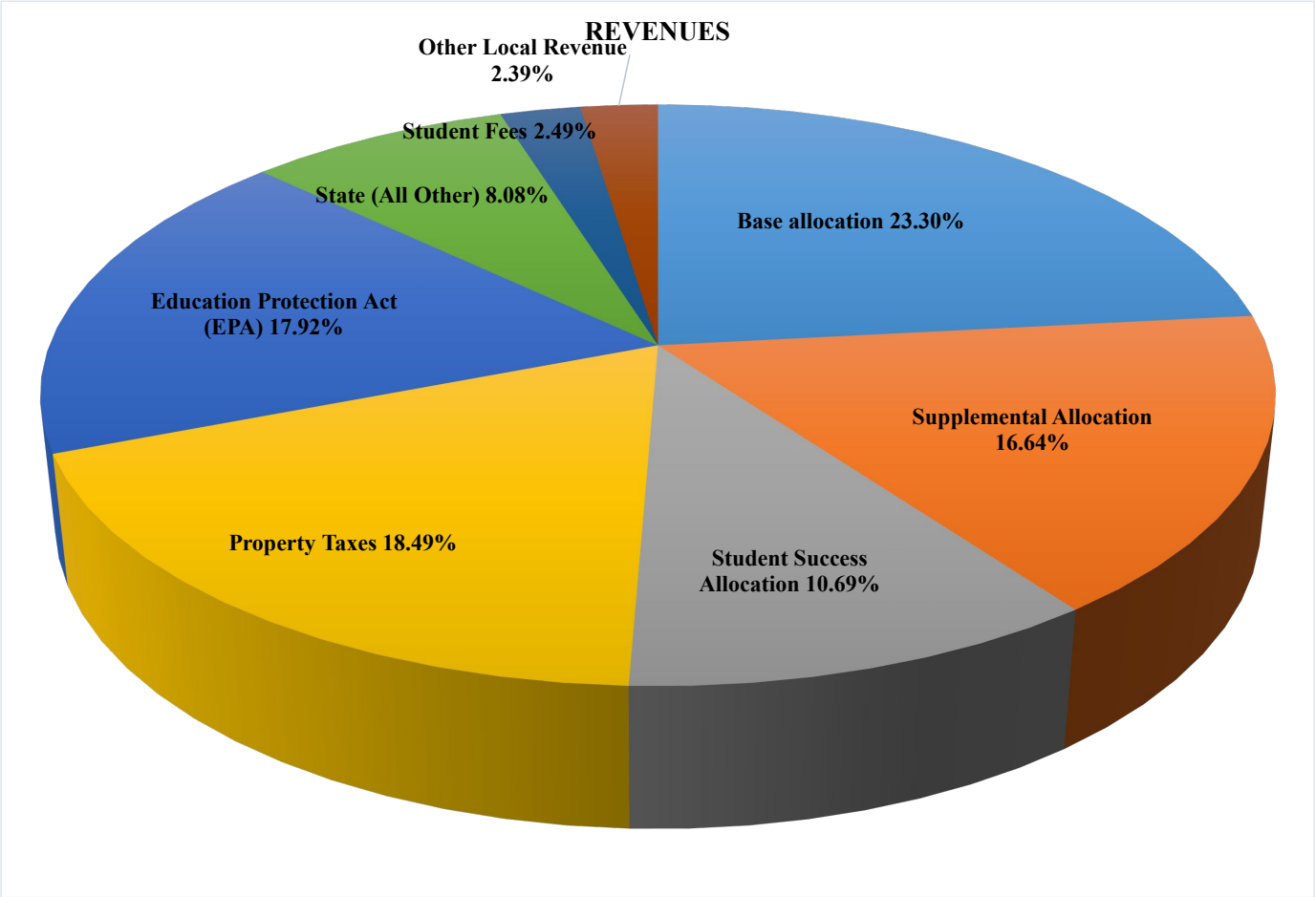
**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 Adopted Unrestricted General Fund Budget**

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.

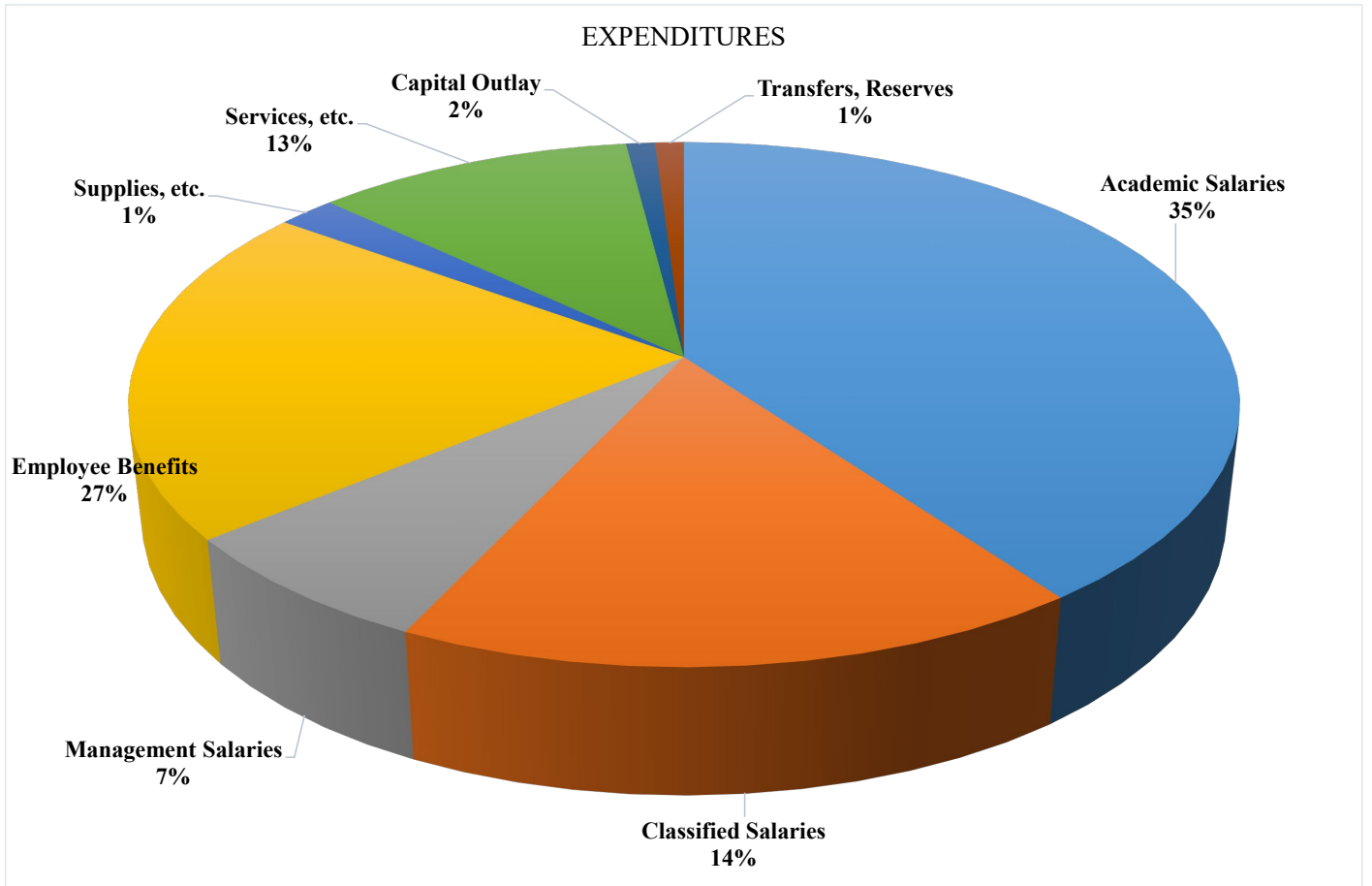
	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
	Actual	Actual	Unaudited Actual	Budget	* Projected Budget	* Projected Budget
<b>Beginning Fund Balance</b>	\$ 7,191,936	\$ 13,148,316	\$ 21,836,295	\$ 40,297,453	\$ 31,236,579	\$ 31,250,557
<b>Revenues</b>						
Apportionment	\$ 65,856,229	\$ 70,596,360	\$ 79,555,978	\$ 86,699,979	\$ 90,033,978	\$ 94,535,677
Other State Revenue	4,470,390	3,688,045	5,704,818	7,822,489	7,147,440	7,504,812
Local Revenue	884,110	1,297,876	4,095,609	2,311,047	2,254,619	2,367,350
Transfers in						
<b>Total Revenues</b>	<b>\$ 71,210,729</b>	<b>\$ 75,582,281</b>	<b>\$ 89,356,405</b>	<b>\$ 96,833,515</b>	<b>\$ 99,436,037</b>	<b>\$ 104,407,839</b>
<b>Expenditures</b>						
Academic Salaries	\$ 24,731,394	\$ 24,506,707	\$ 26,803,665	\$ 36,650,301	\$ 33,718,276	\$ 35,404,190
Classified Salaries	10,093,221	9,376,363	9,431,161	14,973,609	13,176,776	13,835,615
Management Salaries	4,262,461	4,534,005	4,782,397	7,716,074	7,061,751	7,414,839
Employee Benefits	18,706,685	19,108,827	19,978,743	28,254,311	27,621,414	29,002,485
Supplies and Materials	284,078	684,200	408,819	1,279,844	1,331,038	1,397,590
Services and Operating	6,509,215	7,917,050	8,662,492	13,895,758	14,451,588	15,174,167
Capital Outlay	642,097	741,950	802,770	2,049,892	1,050,649	1,103,181
Reserves, Transfers	25,200	25,200	25,200	26,400	26,460	26,460
President's Contingency				1,048,200	984,107	1,033,299
<b>Total Expenditures</b>	<b>\$ 65,254,350</b>	<b>\$ 66,894,302</b>	<b>\$ 70,895,247</b>	<b>\$ 105,894,389</b>	<b>\$ 99,422,059</b>	<b>\$ 104,391,826</b>
<b>Ending Fund Balance</b>	<b>\$ 13,148,316</b>	<b>\$ 21,836,295</b>	<b>\$ 40,297,453</b>	<b>\$ 31,236,579</b>	<b>\$ 31,250,557</b>	<b>\$ 31,266,570</b>

\* Projected 5% per Chancellor's Prop 98 Apportionment Growth Rate Estimate

**Victor Valley College  
2023-24 General Fund Budget (Unrestricted)  
WHERE THE MONEY COMES FROM**



**Victor Valley College  
2023-24 General Fund Budget (Unrestricted)  
WHERE THE MONEY GOES**



**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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**

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ (106,132)	\$ 328,980	\$ 618,702	\$ 18,072,161
<b>Revenues</b>				
Federal	\$ 6,740,248	\$ 10,281,935	\$ 22,017,630	\$ 2,973,114
State	15,758,002	16,702,396	42,473,436	60,138,047
Local	1,361,533	2,454,140	2,320,173	5,907,845
Transfers In	1,872,369	1,948,201	2,076,004	2,247,009
<b>Total Revenues</b>	<b>\$25,732,152</b>	<b>\$ 31,386,672</b>	<b>\$ 68,887,242</b>	<b>\$ 71,266,015</b>
<b>Expenditures</b>				
Academic Salaries	\$ 3,559,296	\$ 3,381,888	\$ 4,137,178	\$ 7,333,621
Classified Salaries	2,160,167	2,875,845	3,781,871	5,328,625
Management Salaries	1,274,821	1,449,616	2,052,229	2,433,353
Employee Benefits	2,772,819	2,981,669	3,750,900	4,965,784
Supplies and Materials	2,654,377	2,107,516	4,831,584	4,633,137
Services and Operating	8,036,392	6,559,204	7,959,210	13,831,871
Capital Outlay	1,182,461	3,057,143	3,672,036	14,420,323
Reserves, Grants, Transfers	3,656,707	8,684,070	21,248,775	18,343,242
<b>Total Expenditures</b>	<b>\$25,297,040</b>	<b>\$ 31,096,950</b>	<b>\$ 51,433,783</b>	<b>\$ 71,289,956</b>
<b>Ending Fund Balance</b>	<b>\$ 328,980</b>	<b>\$ 618,702</b>	<b>\$ 18,072,161</b>	<b>\$ 18,048,220</b>

## **III. Other Funds**



**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 10,698,573	\$ 10,890,149	\$ 10,702,710	\$ 10,687,368
<b>Fund Balance PY Adjustment to Beginning Balance</b>		615,726		
<b>Total Beginning Fund Balance</b>		<u>\$ 11,505,874.45</u>		
<b>Revenues</b>				
Tax Revenue	\$ 8,370,637	\$ 9,422,388	\$ 9,159,546	\$ 9,540,000
Interest Revenue - County	57,053	223,499	331,968	338,607
Proceeds from Bonds	17,305	14,878	17,531	17,882
<b>Total Revenues</b>	<u>\$ 8,444,995</u>	<u>\$ 9,660,764</u>	<u>\$ 9,509,045</u>	<u>\$ 9,896,489</u>
<b>Expenditures</b>				
Other Outgoing Transfers:				
Debt Retirement - Debt Redemption	\$ 2,990,000	\$ 4,630,427	\$ 3,710,323	\$ 4,106,089
Debt Retirement - Int & Other Svc Chg	5,263,419	5,833,502	5,814,063	5,812,377
<b>Total Expenditures</b>	<u>\$ 8,253,419</u>	<u>\$ 10,463,929</u>	<u>\$ 9,524,386</u>	<u>\$ 9,918,466</u>
 <b>Ending Fund Balance</b>	 <u><u>\$ 10,890,149</u></u>	 <u><u>\$ 10,702,710</u></u>	 <u><u>\$ 10,687,368</u></u>	 <u><u>\$ 10,665,391</u></u>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 Cafeteria Fund - Fund 32**

The Special Revenue Fund accounts for transactions related to the operation of food service.  
This fund is utilized to receive money for sale of food or recovery of other costs for goods or services.

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>				
Sales - Food			\$ 79,766	\$ 956,068
Sales - Beverages				-
Interest Income			3,727	2,000
Transfers In				
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,493</b>	<b>\$ 958,068</b>
<b>Expenditures</b>				
Classified Salaries	\$ -	\$ -	\$ 45,241	\$ 182,436
Employee Benefits	-	-	24,275	55,432
Office Supplies			-	2,000
Misc Supplies			-	10,000
Food	-	-	12,496	400,000
Software License Renew	-	-	-	2,200
Contracted services			1,480	300,000
Credit Card/Merchant Fees				6,000
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,493</b>	<b>\$ 958,068</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 Special Revenue Fund - 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.

	<b>FY 20/21</b>		<b>FY 21/22</b>		<b>FY 22/23</b>		<b>FY 23/24</b>
	<b>Actual</b>		<b>Actual</b>		<b>Unaudited Actual</b>		<b>Budget</b>
<b>Beginning Fund Balance</b>	\$ 17,077,032	\$	18,431,794	\$	10,608,578	\$	13,528,230
<b>Revenues</b>							
Interest Revenue - County	\$ 2,326	\$	33	\$	12	\$	10
Interest Income - GIC	1,352,435		1,456,022		2,919,640		3,145,913
Transfers In	-		-		-		-
<b>Total Revenues</b>	<b>\$ 1,354,762</b>	<b>\$</b>	<b>1,456,055</b>	<b>\$</b>	<b>2,919,652</b>	<b>\$</b>	<b>3,145,923</b>
<b>Expenditures</b>							
Fund 71 - Capital Outlay	-	\$	9,279,271	\$	-	\$	-
<b>Total Expenditures</b>	<b>-</b>	<b>\$</b>	<b>9,279,271</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
<b>Fund Balance</b>	<b>\$ 18,431,794</b>	<b>\$</b>	<b>10,608,578</b>	<b>\$</b>	<b>13,528,230</b>	<b>\$</b>	<b>16,674,153</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 12, 2023**  
**2023-24 Revenue Bond Construction 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 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 31,390,377	\$ 30,323,139	\$ 29,920,825	\$ 11,835,138
<b>Revenues</b>				
Interest Income	\$ 495,390	\$ 672,830	\$ 945,407	\$ 964,315
Miscellaneous Income				
Sale of Surplus Land				8,000,000
Proceeds from Bonds	-	-	-	14,500,000
<b>Total Revenues</b>	<b>\$ 495,390</b>	<b>\$ 672,830</b>	<b>\$ 945,407</b>	<b>\$ 23,464,315</b>
<b>Expenditures</b>				
Site Acquisition	-	-	2,528,384	10,000,000
Buildings New/Remodel	1,562,628	1,075,144	16,502,709	23,210,000
<b>Total Expenditures</b>	<b>\$ 1,562,628</b>	<b>\$ 1,075,144</b>	<b>\$ 19,031,093</b>	<b>\$ 33,210,000</b>
<b>Ending Fund Balance</b>	<b>\$ 30,323,139</b>	<b>\$ 29,920,825</b>	<b>\$ 11,835,138</b>	<b>\$ 2,089,453</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 12, 2023**  
**2023-24 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.

	<b>FY 20/21</b>	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	\$ 10,903,476	\$ 8,515,536	\$ 9,090,681	\$ 6,082,289
<b>Revenues</b>				
Interest Income	\$ 114,614	\$ 62,734	\$ 65,171	\$ 62,500
Redevelopment Pass-Through	2,451,109	2,627,705	3,385,783	3,385,783
Miscellaneous Income	77,254	11,535	17,195	17,195
Incoming Transfers	-	-	-	-
<b>Total Revenues</b>	<b>\$ 2,642,977</b>	<b>\$ 2,701,974</b>	<b>\$ 3,468,149</b>	<b>\$ 3,465,478</b>
<b>Expenditures</b>				
Non-Inst Comptr Related Tag Eq	\$ -	\$ -	\$ 92,355	\$ -
Supplies	35,412	10,301	29,801	-
Contracts-Rents & Leases	(34,234)	4,693	4,765	-
Printers/Monitor under \$500	-	-	13,169	-
Contracted Repairs	4,964	-	-	-
Assessment Fee	19,049	(84,750)	40,646	-
License Fees	-	321,192	348	-
Advertising	3,523	(5,448)	-	-
Contracted Services	1,528,958	914,468	1,008,149	1,000,000
Site Improvements	-	-	146,601	150,000
Buildings-New & Remodel	2,483,975	1,924,176	4,214,980	2,500,000
New Equipment	55,532	(1,274,539)	871,991	1,000,000
Computers	21,203	326,088	15,567	25,000
Furniture	-	-	1,998	-
Network Hardware	-	-	36,171	40,000
Replacement Equipment	912,535	(9,352)	-	-
Transportation Equipment	-	-	-	-
Reserve for Contingencies	-	-	-	400,000
<b>Total Expenditures</b>	<b>\$ 5,030,917</b>	<b>\$ 2,126,829</b>	<b>\$ 6,476,541</b>	<b>\$ 5,115,000</b>
<b>Ending Fund Balance</b>	<b>\$ 8,515,536</b>	<b>\$ 9,090,681</b>	<b>\$ 6,082,289</b>	<b>\$ 4,432,766</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 12, 2023**  
**2023-24 Child Development Fund - Fund 72**

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

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 493,339	\$ 623,708	\$ 738,956	\$ 851,042
<b>Fund Balance PY Adjustment to Beginning Balance</b>			9,993	7,064
<b>Total Beginning Fund Balance</b>			<b>\$ 748,949</b>	<b>\$ 858,106</b>
<b>Revenues</b>				
Other Federal Revenue	\$ 18,743	\$ -	\$ -	\$ -
Child Development Apport	-			
State Pre-School	170,487	177,395	608,861	1,624,167
Other State Revenues	15,325	15,409	18,303	
Rental Income: Head Start	165,165	168,466		
Interest Revenues	6,418	16,787	17,516	17,000
Miscellaneous Income	31,986	46,023	52,506	18,734
<b>Total Revenues</b>	<b>\$ 408,124</b>	<b>\$ 424,079</b>	<b>\$ 697,186</b>	<b>\$ 1,659,901</b>
<b>Expenditures</b>				
Teachers Salaries	\$ 133,482	\$ 149,665	\$ 233,899	\$ 578,225
Administrative Salaries	43,377	48,026	52,973	56,410
Classified Salaries	-	-	61,134	211,091
Benefits	95,761	102,329	183,939	620,953
Instructional Supplies	3,068	2,857	77,687	54,187
Instructional Taggable Equip	-	-	6,352	
Non-Instructional Software	1,524	1,524	1,524	1,800
Food			(22,877)	35,500
Travel/Conference-Instructional		136		
Travel/Conference-Admin				3,985
Mileage/Administration				
Dues & Memberships	300	300		2,783
License Fees	242	242	461	1,028
Advertising				1,977
Contracted Services				
Furniture				
Equipment		3,753		
Reserves/Contingency				91,962
<b>Total Expenditures</b>	<b>\$ 277,755</b>	<b>\$ 308,832</b>	<b>\$ 595,092</b>	<b>\$ 1,659,901</b>
<b>Ending Fund Balance</b>	<b>\$ 623,708</b>	<b>\$ 738,956</b>	<b>\$ 851,042</b>	<b>\$ 858,106</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 Student Body Center Fee Fund - 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 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ -	\$ 20	\$ 20	\$ 1,270
<b>Fund Balance PY Adjustment to Beginning Balance</b>			1,270	
<b>Total Beginning Fund Balance</b>			<u>\$ 1,289</u>	
<b>Revenues</b>				
Interest Income	\$ 245	\$ 173	\$ 891	\$ 1,000
Miscellaneous Income	-	74		
Student Center Fees	66,306	100,537	132,131	99,000
<b>Total Revenues</b>	<u>\$ 66,551</u>	<u>\$ 100,784</u>	<u>\$ 133,022</u>	<u>\$ 100,000</u>
<b>Expenditures</b>				
Other Outgoing Transfers	\$ 66,531	\$ 100,784	\$ 133,041	\$ 100,000
<b>Total Expenditures</b>	<u>\$ 66,531</u>	<u>\$ 100,784</u>	<u>\$ 133,041</u>	<u>\$ 100,000</u>
<b>Ending Fund Balance</b>	<u>\$ 20</u>	<u>\$ 20</u>	<u>\$ 1,270</u>	<u>\$ 1,270</u>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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 not in operation and interest earned is currently the only source of revenue.

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 43,952	\$ 44,770	\$ 45,789	\$ 46,803
<b>Revenues</b>				
Interest Income	\$ 818	\$ 1,019	\$ 1,014	\$ 1,020
Investment from General Fund	-	-	-	-
<b>Total Revenues</b>	<b>\$ 818</b>	<b>\$ 1,019</b>	<b>\$ 1,014</b>	<b>\$ 1,020</b>
<b>Expenditures</b>				
Transfer to General Fund	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 44,770</b>	<b>\$ 45,789</b>	<b>\$ 46,803</b>	<b>\$ 47,823</b>



**Victor Valley Community College District  
Board of Trustees Meeting - September 14, 2021  
2023-24 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.

	<b>FY 20/21</b>	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	\$ 707,086	\$ 634,584	\$ 656,817	\$ 279,450
<b>Revenues</b>				
Interest Income	\$ 11,826	\$ 14,081	\$ 14,073	\$14,081
Miscellaneous Income		72,446	-	400,000
Transfers In	24,000	24,000	24,000	24,000
<b>Total Revenues</b>	<b>\$ 35,826</b>	<b>\$ 110,527</b>	<b>\$ 38,073</b>	<b>\$ 438,081</b>
<b>Expenditures</b>				
Other Supplies	\$ 116.26	\$ -	\$ -	\$ -
Contracts-Repairs	-	-	386,800	
Contracted Services	43,766	27,414	1,477	100,000
Other Expenses	956	15,880	6,862	50,000
Lawsuit Settlement Payments	-	45,000		
Site Improvements	-	-	20,300	
New Equipment	63,489	-		
<b>Total Expenditures</b>	<b>\$ 108,327</b>	<b>\$ 88,294</b>	<b>\$ 415,439</b>	<b>\$ 150,000</b>
<b>Ending Fund Balance</b>	<b>\$ 634,584</b>	<b>\$ 656,817</b>	<b>\$ 279,450</b>	<b>\$ 567,531</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 Auxiliary Services Fund**

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

	<b>FY 23/24 Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 846,076</b>
<b>Revenues</b>	
Athletic/gym/fields Rental	\$ 5,712
Pepsi Commission	36,720
Custodial	2,040
Facilities Admin Fees	7,548
Interest Income	918
PAC Rental	16,066
SAC Rental	17,340
Student Center Fee	126,072
Ticket Admin Fees	3,162
Vending Commission	8,466
Rent:	
Park University	37,213
Excelsior Education Center	97,853
Farmers Market	24,480
<b>Total Revenues</b>	<b>\$ 383,589</b>
<b>Expenditures</b>	
Salaries	\$ 256,520
Benefits	121,000
Other Operating	17,561
<b>Total Expenditures</b>	<b>\$ 395,081</b>
<b>Ending Fund Balance</b>	<b>\$ 834,584</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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.

	<b>FY 23/24 Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 3,129,397</b>
<b>Revenues</b>	
Bundles	\$ 8,507
Clothing	108,324
Custom Publish	
Electronics	148,487
Gifts	5,523
Graduation	152,082
Interest Income	1,122
Miscellaneous Income	15,300
New Text	-
Other - Commission	3,060
Shipping/handling	17,850
Sundries	76,459
Supplies	250,818
Trade Books	-
Used Text	-
<b>Total Revenues</b>	<b>\$ 787,532</b>
Cost of Goods Sold	(570,869)
<b>Gross Profit on Sales</b>	<b>\$ 216,663</b>
<b>Expenditures</b>	
Salaries	\$ 391,600
Contract Salaries	113,300
Short-term Salaries	-
Total Salaries	\$ 504,900
Benefits	240,028
Total Salaries & Benefits	\$ 744,928
Other	62,820
<b>Total Expenditures</b>	<b>\$ 807,748</b>
<b>Ending Fund Balance</b>	<b>\$ 2,538,312</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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.

	<b>FY 23/24 Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 564,363</b>
<b>Revenues</b>	
ASB Card Sales*	\$ 260,000
Interest Income	1,000
Miscellaneous	1,000
Student Representation Fees	23,000
<b>Total Revenues</b>	<b>\$ 285,000</b>
<b>Expenditures</b>	
Bank Service Charges	\$ 1,000
Accounting Expense	15,000
Promotional Expense	50,000
Contributions	15,000
Theatre Arts	15,000
Printing	10,000
Athletics Expense	8,500
Advertising Public	5,000
Activities Fund	60,000
Dues & Conferences	75,000
Clubs - ICC	10,000
Supplies	10,000
Scholarships	10,000
ASB Book Vouchers	10,000
Participatory Governance	10,000
Campus Improvements	15,000
ASB Tents	20,000
ASB Card Refunds	1,000
Field Trips	9,000
Membership/Dues	500
Miscellaneous Expense	25,000
CI Solutions	10,000
<b>Total Expenditures</b>	<b>\$ 385,000</b>
<b>Ending Fund Balance</b>	<b>\$ 464,363</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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 20/21 Actual	FY 21/22 Actual	FY22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 1,141,237	\$ 2,018,846	\$ 6,511 *	\$ 6,949
<b>Revenues</b>				
PELL	\$ 18,024,035	\$ 16,937,555	\$ 20,908,560	\$ 21,326,731
SEOG	830,037	292,100	589,600	601,392
Direct Loans	-	191,847	382,596	390,248
Vetrans Administration	67,530	47,889	-	-
CAL Grant	4,036,479	2,885,897	3,057,053	3,118,194
SSCG Grant	2,044,921	1,742,776	4,172,754	4,256,209
CARE	58,500	51,000	2,001,978	2,042,018
<b>Total Revenues</b>	<b>\$ 25,061,502</b>	<b>\$ 22,149,064</b>	<b>\$ 31,112,541</b>	<b>\$ 31,734,792</b>
<b>Expenditures</b>				
PELL	\$18,030,349	\$16,941,324	\$ 20,908,122	\$ 21,326,731
SEOG	871,467	292,100	589,600	601,392
Direct Loans	-	191,847	382,596	390,248
Vetrans Administration	67,530	47,889	-	-
CAL Grant	3,111,126	2,885,897	3,057,053	3,118,194
SSCG Grant	2,044,921	1,742,776	4,172,754	4,256,209
CARE	58,500	51,000	2,001,978	2,042,018
<b>Total Expenditures</b>	<b>\$ 24,183,893</b>	<b>\$ 22,152,833</b>	<b>\$ 31,112,103</b>	<b>\$ 31,734,792</b>
<b>Ending Fund Balance</b>	<b>\$ 2,018,846</b>	<b>\$ 2,015,077</b>	<b>\$ 6,949</b>	<b>\$ 6,949</b>

\* Adjusted to 311 Annual Report and true fund balance in accounts.

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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.

	<b>FY 20/21</b>		<b>FY 21/22</b>		<b>FY 22/23</b>		<b>FY 23/24</b>
	<b>Actual</b>		<b>Actual</b>		<b>Unaudited Actual</b>		<b>Budget</b>
<b>Beginning Fund Balance</b>	\$ 59,860	\$	73,872	\$	80,000	\$	80,000
<b>Revenues</b>							
Loan Repayments	\$ 47,006	\$	9,538	\$	-	\$	80,000
<b>Total Revenues</b>	<b>\$ 47,006</b>	\$	<b>9,538</b>	\$	<b>-</b>	\$	<b>80,000</b>
<b>Expenditures</b>							
Employee Loans	\$ 32,994	\$	3,410	\$	-	\$	80,000
<b>Total Expenditures</b>	<b>\$ 32,994</b>	\$	<b>3,410</b>	\$	<b>-</b>	\$	<b>80,000</b>
<b>Ending Fund Balance</b>	<b>\$ 73,872</b>	\$	<b>80,000</b>	\$	<b>80,000</b>	\$	<b>80,000</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023  
2023-24 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 loan are paid back once the student's financial aid is disbursed.

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Unaudited Actual	FY 23/24 Budget
<b>Beginning Fund Balance</b>	\$ 38,551	\$ 40,733	\$ 46,942	\$ 21,238
<b>Revenues</b>				
Loan Repayments	\$ 11,710	\$ 57,304	\$ 14,349	\$ 20,000
<b>Total Revenues</b>	<b>\$ 11,710</b>	<b>\$ 57,304</b>	<b>\$ 14,349</b>	<b>\$ 20,000</b>
<b>Expenditures</b>				
Student Loans	\$ 9,528	\$ 51,095	\$ 40,053	\$ 20,000
<b>Total Expenditures</b>	<b>\$ 9,528</b>	<b>\$ 51,095</b>	<b>\$ 40,053</b>	<b>\$ 20,000</b>
<b>Ending Fund Balance</b>	<b>\$ 40,733</b>	<b>\$ 46,942</b>	<b>\$ 21,238</b>	<b>\$ 21,238</b>

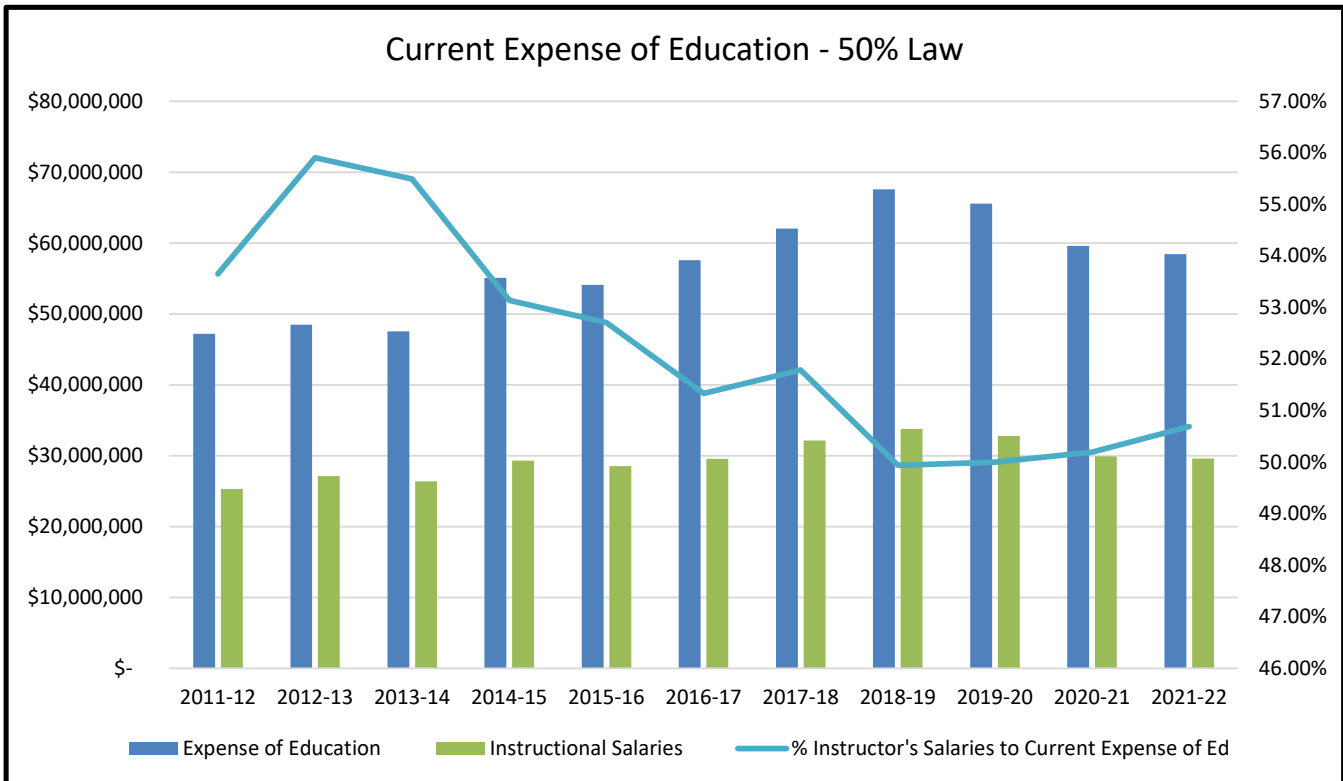
# **IV. Appendix**



**Victor Valley College  
Comparative Financial Data  
2011 through 2021-22**

**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>
2011-12	\$ 47,210,000		\$ 25,329,397		53.65%
2012-13	\$ 48,473,744		\$ 27,099,521		55.91%
2013-14	\$ 47,529,763		\$ 26,374,980		55.49%
2014-15	\$ 55,112,383		\$ 29,287,749		53.14%
2015-16	\$ 54,120,227		\$ 28,527,418		52.71%
2016-17	\$ 57,599,441		\$ 29,568,109		51.33%
2017-18	\$ 62,050,879		\$ 32,134,959		51.79%
2018-19	\$ 67,581,716		\$ 33,749,536		49.94%
2019-20	\$ 65,575,323		\$ 32,789,219		50.00%
2020-21	\$ 59,579,554		\$ 29,906,869		50.20%
2021-22	\$ 58,436,855		\$ 29,621,630		50.69%



**Victor Valley College  
Comparative Financial Data  
2013-14 through 2022-23**

**SUMMARY OF GENERAL FUND TRANSACTIONS (Unrestricted and Restricted)**

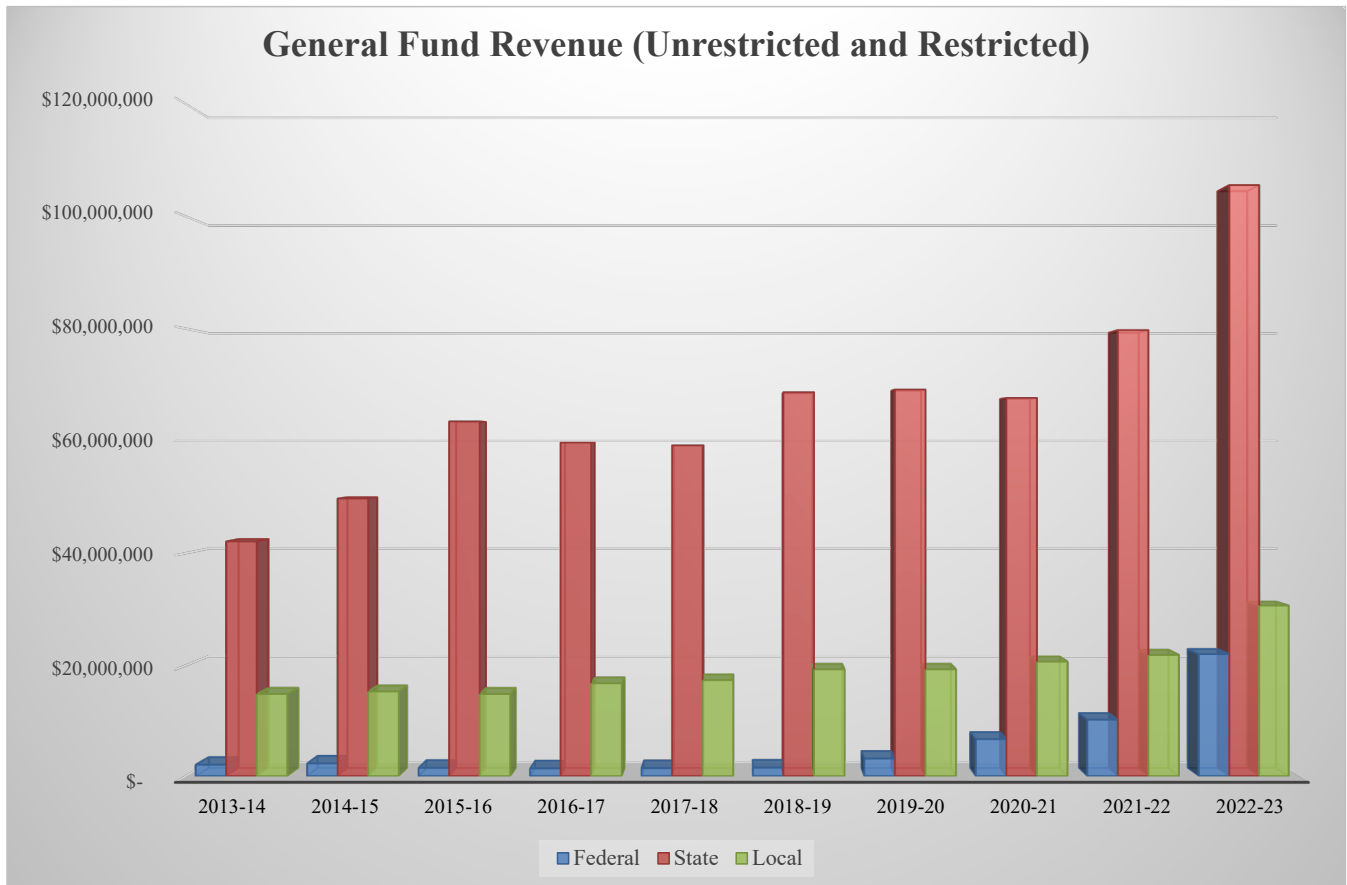
	<u>Adjusted</u> <u>Beginning</u> <u>Balance</u>	<u>Total %</u> <u>Change</u>	<u>Revenue</u>	<u>Total %</u> <u>Change</u>	<u>Expenditures</u>	<u>Total %</u> <u>Change</u>	<u>Revenue</u> <u>Less</u> <u>Expenditures</u>	<u>Total %</u> <u>Change</u>	<u>Other</u>	<u>Restricted</u> <u>Unrestricted</u> <u>Ending</u> <u>Balance</u>	<u>Total %</u> <u>Change</u>	<u>Annual %</u> <u>Change in</u> <u>Fund</u> <u>Balance</u>	<u>Expenses</u> <u>per FTES</u>	<u>%</u> <u>Change</u> <u>Since</u> <u>01'-02'</u>
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%	\$ 8,566	71.63%
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%	\$ 93,530,983	2.35%	\$ 93,129,686	1.92%	\$ 401,297	4320.19%	\$ -	\$ 7,085,804	6.00%	6.00%	\$ 9,665.42	99.42%
2020-2021	\$ 7,085,804	6.00%	\$ 96,942,882	3.65%	\$ 90,551,390	-2.77%	\$ 6,391,492	1492.71%	\$ -	\$ 13,477,296	90.20%	90.20%	\$ 11,497	147.32%
2021-2022	\$ 13,477,296	101.62%	\$ 106,968,953	14.37%	\$ 97,991,252	5.22%	\$ 8,977,701	2137.17%		\$ 22,454,997	216.90%	216.90%	\$ 11,828	154.43%
2022-2023	\$ 22,454,997	216.90%	\$ 158,243,647	63.23%	\$ 122,329,030	35.09%	\$ 35,914,617	461.91%		\$ 58,369,614	333.10%	333.10%	\$ 11,566	118.86%

2014-2022 Audited 311 Annual Report. 2022-2023 unaudited financial statements.

**Victor Valley College  
Comparative Financial Data  
2013-14 through 2022-23**

**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>
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%
2019-20	\$ 3,192,665	106.89%	\$ 69,149,305	0.70%	\$ 19,306,644	0.02%	\$ 91,648,614	2.38%
2020-21	\$ 6,740,248	111.12%	\$ 67,650,752	-2.17%	\$ 20,679,513	7.11%	\$ 95,070,513	3.73%
2021-22	\$ 10,281,935	222.05%	\$ 79,736,860	15.31%	\$ 21,868,099	13.27%	\$ 111,886,894	22.08%
2022-23	\$ 22,017,630	226.66%	\$ 105,566,909	56.05%	\$ 30,659,109	48.26%	\$ 158,243,648	66.45%



SOURCE: 2014-2022 audited financial statements  
2022-2023 unaudited financial statements

**Victor Valley College  
Comparative Financial Data  
2013-14 through 2022-23**

**TOTAL GENERAL FUND UNRESTRICTED & RESTRICTED 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>
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%	\$ 9,365	-2%
2020-2021	\$ 30,934,078	-8.90%	\$ 15,147,280	-12.77%	\$ 21,479,504	-4.81%	\$ 17,484,062	25.96%	\$ 1,824,558	-26.20%	\$ 86,869,483	-3.73%	\$ 11,030	18%
2021-2022	\$ 30,805,095	-9.28%	\$ 15,319,327	-11.77%	\$ 22,090,496	-2.10%	\$ 17,267,970	24.40%	\$ 3,791,789	53.37%	\$ 89,274,677	-1.07%	\$ 10,776	15%
2022-2023	\$ 34,135,733	10.35%	\$ 16,852,769	11.26%	\$ 23,729,642	10.48%	\$ 21,862,105	25.04%	\$ 4,474,806	145.25%	\$ 101,055,055	16.33%	\$ 9,555	-13%

SOURCE: 2014-2022 audited financial statements  
2022-2023 unaudited financial statements

**FACILITIES PROJECTS FY 2023-2024**

**Capital Projects**

	<u>Projected Cost</u>	<u>Completed To Date</u>	<u>FY 2023-24 Expense</u>	<u>Projected Finish</u>	<u>Status</u>
Stadium/Ed Center	\$45M	\$21.79M	\$23.21M	3/01/2024	construction
Site Acquisition	10M	0	10M	6/30/2024	on-going
Pickleball Courts	1.5M	.08M	1.42M	8/31/2024	Design Complete
<b>TOTAL</b>	<b>\$56.5 Million</b>	<b>\$21.87M</b>	<b>\$34.63M</b>		

**Scheduled Maintenance**

**2021-22 State Funded Scheduled Maintenance Projects \$3,552,078 approved**

	<u>Approved Amount</u>	<u>Expense to Date</u>	<u>Balance</u>	<u>Projected Finish</u>	<u>Status</u>
Central Plant Cooling Tower Media Replacement	\$ 90,000	0 \$	90,000	4/30/2024	
Re-roof Portables	\$ 407,766	59,608 \$	348,158	12/31/2023	60% Complete
Evaporative Cooling Systems Replacement	\$ 100,000	109,413 \$	(9,413)	12/31/2023	80% Complete
Upgrade Bldg Control System	\$ 200,000	0 \$	200,000	6/30/2024	
Landscape Replacement - Water Conservation	\$ 742,000	449,497 \$	292,503	6/30/2024	75% Complete
Campus-wide Painting	\$ 250,000	157,190 \$	92,810	6/30/2024	63% Complete
Floor Covering Replacement	\$ 250,000	188,004 \$	61,996	6/30/2024	75% Complete
Warehouse Renovation	\$ 150,000	0 \$	150,000	6/30/2024	
Upgrade Campus Fire Alarm System	\$ 300,078	140,570 \$	159,508	6/30/2023	47% Complete
District-wide Keying Project	\$ 50,000	0 \$	50,000	6/30/2024	
Replace AC Units Bldg. 10	\$ 100,000	14,200 \$	85,800	6/30/2024	14% Complete
Door Access Card Reader System Expansion	\$ 240,000	0 \$	240,000	6/30/2024	
Re-Roof Bldg #31	\$ 200,000	0 \$	200,000	6/30/2024	

**2022-23 State Funded Scheduled Maintenance Projects - Original Allocation=\$8,946,910, Revised Allocation=\$3,686,383, Reduction=\$5,260,527**

**\*Project Proposal's to be resubmitted 10/23 due to budget reductions**

Water Heater Replacement 22-23	\$ 120,000	25,465 \$	94,535	6/30/2024	21% Complete
Storm Drain Improvements 22-23	\$ 380,000	160,092 \$	219,908	6/30/2024	42% Complete
Janitor Closet Refresh 22-23	\$ 90,000	53,700 \$	36,300	6/30/2024	60% Complete
District-wide painting 22-23	\$ 475,000	131,862 \$	343,138	6/30/2024	28% Complete
District-wide flooring 22-23	\$ 475,000	17,520 \$	457,480	6/30/2024	4% Complete
Replace Pumps Central Plant 22-23	\$ 92,500	36,261 \$	56,239	6/30/2024	39% Complete
Energy Monitoring 22-23	\$ 260,000	61,800 \$	198,200	6/30/2024	24% Complete
Lower Campus Gas Line 22-23	\$ 250,000	21,392 \$	228,608	6/30/2024	9% Complete
Irrigation System Upgrades 22-23	\$ 330,000	136,541 \$	193,459	6/30/2024	41% Complete
Walkway Repairs 22-23	\$ 345,000	102,712 \$	242,288	6/30/2024	30% Complete
District-wide LED Lighting 22-23	\$ 250,000	95,500 \$	154,500	6/30/2024	38% Complete
Re-Coat Roofs Bldgs 20, 31, Elevator Tower 22-23	\$ 466,410	0 \$	466,410	6/30/2024	
Security Camers Phase 1 22-23	\$ 100,000	0 \$	100,000	6/30/2024	
Gym Roof Replacement	\$ 650,000	385,000 \$	265,000	10/31/2023	60% Complete
Replace Sliding Doors Bldg 30, Elevator Tower 22-23	\$ 100,000	0 \$	100,000	6/30/2024	
Replace HVAC Bldg 20 22-23	\$ 350,000	0 \$	350,000	6/30/2024	
Roof Repair Bldg 44 22-23	\$ 203,064	0 \$	203,064	6/30/2024	
Repair Breezeway B/T Bldg #30/31 22-23	\$ 700,000	560,000 \$	140,000	9/30/2023	

**Victor Valley Community College District  
Board of Trustees Meeting - September 12, 2023**

**PERS/STRS LIABILITIES AND RATE  
INCREASES**

**Rate increases through 2023-24:**

<b>Fiscal Year</b>	<b>CalPERS</b>	<b>CalSTRS</b>
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	20.70%	16.15%
2021-22	22.91%	16.92%
2022-23	25.37%	19.10%
2023-24	26.68%	19.10%



**AP 6200 Budget Development**

**Purpose**

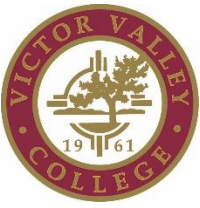
This administrative procedure is established to specify a budget development and preparation methodology that satisfies Board Policy 6200. Consistent with accreditation standards, this administrative procedure further specifies how budget development and preparation are linked to institutional planning efforts and 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. The District's chief Business officer, or designee, prepares a budget development calendar 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). According 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 according 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 submitted to the Board of Trustees and the Chancellor's Office.



**AP 6200 Budget Development**

8. Financial report CCFS 311 is submitted to the Board of Trustees annually.

**Local and General Practice**

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.
2. Budgets are developed annually for the coming fiscal year in conjunction with the annual program review and planning process (aka PRAISE<sup>1</sup> Report process). For example, during the planning year 2019-2020, PRAISE Reports and budget requests were completed for the budget year 2020-2021.
3. Every budgeted entity may be required to submit a PRAISE Report annually. Budgeted entities fall into four different categories for the purpose of Program Review. These categories dictate which components of the Program Review are required and the type of Program Review a budgeted entity completes.

- i. **Instructional Programs (Standard II.A.1 – 16)**

In alignment with Title 5 §55000, an educational program is “the organized sequence of courses leading to a defined objective, a degree, a certificate, a diploma, a license, *or* transfer to another institution of higher education.” Instructional programs, whether they offer a degree or certificate or not, comply with policies and procedures developed by the Instructional Program Review Committee (IPRC).

- ii. **Learning Support Services (Standard II.B.1-4)**

Learning Support Services refer to additional support provided by VVC to help students engage, achieve, and thrive in their education.

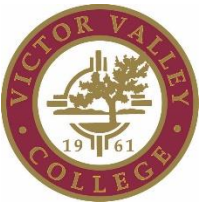
- iii. **Student Support Services (Standard II.C.1-8)**

Student Support Services refers to units that assist students in adjusting to the college environment and helps them ultimately prepare for the transition from college into a career or an advanced degree.

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<sup>1</sup> Program Review and Allocations for Institutional Strategies for Excellence



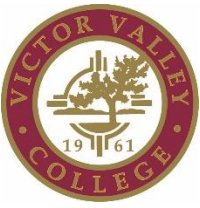


**AP 6200 Budget Development**

iv. **Administration (Standard IV.B.3)**

In compliance with the leadership and policies of the Board of Governors and the Chancellor's Office for California Community Colleges, VVC Administrative units, sometimes referred to as Administration, are areas and/or divisions that provide leadership in developing, administering, coordinating, and evaluating campus programs, policies and procedures to ensure high-quality service and excellence in higher education. For Program Review and Assessment, Administrative units tasked with completing a Program Review and/or conducting Assessment activities complete a distinct and truncated Program Review template.

4. Each entity that received augmentation funds in the prior year must document how allocated funds were utilized towards reaching institutional goals. For example, if an entity receives an augmentation in the fiscal year 2019-2020, they will need to report in the fiscal year 2020-2021 how that allocation impacted its student success goals in the planning year 2020-2021.
5. All PRAISE Reports will include:
  - a. An assessment of progress on District goals for the unit;
  - b. An evaluation of contributions (if any) to District priorities;
  - c. Proposed improvements and direction for the coming year to justify budget allocation requests;
  - d. Documentation about how augmentation funds impacted student success goals.
6. PRAISE Report processes will be evaluated, and necessary improvements will be made and distributed to users at the start of each annual cycle.
7. Upon completing PRAISE Reports by all budgetary entities, prioritization of resource requests follows two paths depending on the type of resource request. A Resource Request is defined as a request from a program, discipline, department, or administrative unit for an additional allocation to be made for budget, equipment, facilities, and/or positions. A General Resource Request includes requests for additional funds, equipment, supplies, professional training, etc. Resource requests are not needed for items already included within



**AP 6200 Budget Development**

department budgets (i.e. sustained budget items). A Staffing or Faculty Resource Request is a request that asks for the hire of a new District employee.

8. General Resource Requests follow conventional prioritization through the academic and administrative tiers, which include in the following order:
  - i. Tier 1: Division Dean
  - ii. Tier 2: Vice President for Instruction
  - iii. Tier 3: Finance, Budget, Planning Committee
  - iv. Tier 4: President / Superintendent with Academic Leadership Team
9. The FBPC will systematically review prioritized division requests for General Resource Requests to develop recommendations for funding to the Superintendent/President.
  - a. The subcommittee will review, discuss, and apply the rubric to division-level prioritized requests following a systematic method to assess the alignment of planning and budget requests with strategic priorities.
  - b. 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.
  - c. This process is to be evaluated annually at the end of every cycle to improve the next cycle.
10. The Superintendent/President will review recommendations from the FBPC and ensure that any funding priorities will be incorporated into the budget for the coming fiscal year.
11. The Superintendent/President or designee will provide feedback to the FBPC and the college community on funding recommendations.

**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.

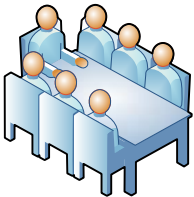
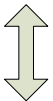
## BUDGET PLANNING PROCESS



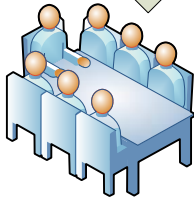
Programs (Deans, Dept. Chairs, Facilitators, Directors, etc.) prepare PRAISE documents.



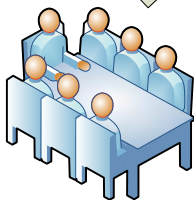
Department Chair / Supervisor, along with PRAISE preparers, meet to prioritize augmentations submitted by all departments.



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.