

**FY 2023-24 Adopted Budget Proposed Amendment**  
**Executive Summary**

Subsequent to the approval FY 2023-24 Adopted Budget, a review of revenues, operating expenditures, and ending balance designations was conducted. As a result, the following changes to the FY 2023-24 Adopted Budget are proposed. These proposed changes provide a balanced unrestricted general fund budget for FY 2023-24 and positively impact the multi-year projections. These actions align with the work the College is doing to fully institutionalize processes and practices for integrated fiscal reporting, internal controls, and financial planning to ensure long-term financial stability and effective oversight for sound financial decision-making and budget management.

- (1) The primary proposed change removes the ending fund balance designations as specified in the 23-24 Adopted budget and maintains these amounts as part of the Other Reserves.
- (2) Non-Resident FTES enrollment for Summer and Fall 2023 semesters is up approximately 30% as compared to the prior year. A corresponding increase is reflected in Non-Resident Tuition revenues.
- (3) STRS On-Behalf revenue and expense are adjusted and distributed to the appropriate funds (11, 12, 33) based on the final 22-23 STRS On-Behalf allocation received.
- (4) One-time local revenues are increased to reflect facility rentals and vending commissions as well as additional interest revenue.
- (5) Total salary expenditures are decreased after review of vacant positions and eliminating the traditional set aside to support restructuring.
- (6) Benefit expenditures are adjusted as a result of the STRS On-Behalf adjustment and salary expenditure adjustments discussed above.
- (7) Other operating expenditures for proposed one-time expenditures are reduced in the areas of capital outlay, supplies, and services.

<b><u>Revenue</u></b>	<b>Fund 11</b>	<b>Fund 12</b>	<b>Fund 33</b>
<b>2023-24 Adopted Budget Total Revenue</b>	\$178,736,085	\$78,701,005	\$3,135,666
Remove Intra-Fund Transfer Revenue (1)	(18,143,248)		
Increase Non-Resident Tuition Revenue (2)	550,000		
Adjust STRS On-Behalf Revenue (3)	(841,262)	398,338	60,213
Increase One-Time/Local Revenue (4)	300,000		
<b>2023-24 Adopted Budget As Amended Total Revenue</b>	<b>\$160,601,575</b>	<b>\$79,099,343</b>	<b>\$3,195,879</b>
<b><u>Expenditures</u></b>	<b>Fund 11</b>	<b>Fund 12</b>	<b>Fund 33</b>
<b>2023-24 Adopted Budget Total Expenditures</b>	\$184,267,442	\$78,701,005	\$3,135,666
Remove Intra-Fund Transfer Expense (1)	(18,143,248)		
Decrease Salary Expense (5)	(1,280,935)		
Adjust Benefits Expense (3)(6)	(2,324,040)	398,338	60,213
Decrease Other Operating Expense (7)	(1,917,644)		
<b>2023-24 Adopted Budget As Amended Total Expend.</b>	<b>\$160,601,575</b>	<b>\$79,099,343</b>	<b>\$3,195,879</b>

**MULTIYEAR PROJECTION - REVENUES**  
**GENERAL FUND UNRESTRICTED**  
**FY 2023-24 ADOPTED BUDGET AS AMENDED**

<b>MULTIYEAR PROJECTIONS</b>						
<b>SCFF Calculation Method</b>	Formula		Stability	Hold Harmless	Funding Floor	Funding Floor
<b>State Budget COLA / District Funded COLA</b>	6.56% / 6.56%		8.22% / 8.22%	3.94% / 3.15%	3.29% / 0.0%	3.19% / 0.0%
<b>Projected District COLA</b>			\$ 10,677,224	\$ 4,427,970	\$ -	\$ -
<b>Maximum Total Computational Revenue</b>			\$ 140,570,466	\$ 144,998,436	\$ 144,998,436	\$ 144,998,436
<b>Beginning Fund Balance - Governing Board Reserve</b>			\$ 23,994,361	\$ 26,772,283	\$ 27,521,944	\$ 27,973,859
<b>Beginning Fund Balance - Other Reserve</b>			\$ 24,518,415	\$ 21,740,493	\$ 21,189,181	\$ 18,586,997
<b>TOTAL BEGINNING BALANCE</b>	\$ 42,040,513	40,622,519	\$ 48,512,776	\$ 48,512,776	\$ 48,711,125	\$ 46,560,856
<b>Revenue</b>	<b>Adopted Budget 2022-2023</b>	<b>Unaudited Actuals 2022-23</b>	<b>Adopted Budget as Amended 2023- 2024</b>	<b>Projected Budget 2024-2025</b>	<b>Projected Budget 2025-2026</b>	<b>Projected Budget 2026-2027</b>
<b>A. Apportionment Revenue</b>						
State General Apportionment	\$ 1,375,726	\$ 1,215,893	\$ 1,240,805	\$ 798,864	\$ 7,750,285	\$ 3,423,841
Education Protection Account	28,474,239	21,591,559	23,366,385	\$ 24,102,426	\$ 24,102,426	24,102,426
Property Taxes	87,927,747	88,657,686	98,046,864	\$ 101,576,551	\$ 105,233,307	109,021,706
Enrollment Fee	6,692,002	6,620,898	7,239,188	\$ 7,507,038	\$ 7,912,418	8,450,462
COLA	7,935,075	10,560,230	10,677,224	11,013,557	-	-
<b>Total Apportionment Revenue</b>	\$ 132,404,789	\$ 128,646,266	\$ 140,570,466	\$ 144,998,436	\$ 144,998,436	\$ 144,998,436
<b>A. Available Revenue</b>	\$ 132,404,789	\$ 128,646,266	140,570,466	144,998,436	144,998,436	144,998,436
<b>B. Ongoing Revenues</b>						
Apprenticeship	\$ 3,140,250	\$ 3,296,072	\$ 2,566,225	\$ 2,667,334	\$ 2,755,090	\$ 2,842,977
Other State Revenue/PT-FT Faculty	3,185,600	3,065,840	2,881,222	2,994,742	3,093,269	3,191,944
Lottery (per FTES)	3,138,030	3,844,963	3,267,349	3,300,022	3,333,023	3,366,353
Mandated Costs	441,605	603,260	625,916	625,916	625,916	625,916
On-Behalf STRS / Other State Revenue	5,502,068	5,014,543	4,173,281	4,173,281	4,173,281	4,173,281
Equal Employment Opportunity			-	-	-	-
Nonresident Tuition (per Unit)	2,400,000	2,307,834	3,000,000	3,114,000	3,229,218	3,403,596
<b>B. Ongoing Revenues</b>	\$ 17,807,553	\$ 18,132,512	16,513,993	16,875,296	17,209,796	17,604,067
<b>C. One-Time/Local Revenue Adjustments</b>						
Prior Year Revenue (Not Accrued)	\$ -	\$ (1,772,841)	\$ -	\$ -	\$ -	\$ -
Intrafund Transfers	182,560	2,322,778				
Follett		164,382	150,000	150,000	150,000	150,000
Hlth Svcs Sale to Employee		3,705				
Business Services Charges		8,106	125,000			
Ticket/Gate/Program Sales		13,794	11,000	11,433	11,810	12,186
Vending Commissions		14,372	15,000	15,150	15,302	15,455
Misc Sales and Commission		51,769	26,550	27,596	28,504	29,413
Facilities Rental And Lease		223,677	185,000	186,850	188,719	190,606
Interest	400,000	2,241,058	2,100,000	2,100,000	2,100,000	2,100,000
Field Trp;Use of Nondist Fac		3,190				
Hlth Service Physical Exam		6,079	150			
Instr Mat Fees;Sale Materl		370,313	265,776	268,434	271,118	273,829
Transcript Income	150,000	112,128	219,380	228,024	235,526	243,039
Other Local Revenues			84,515	87,845	90,735	93,629
Miscellaneous Local Income	1,407,582	1,286,354	334,745	347,934	359,381	370,845
<b>C. One-Time/Local Revenues</b>	\$ 2,140,142	\$ 5,048,864	\$ 3,517,116	\$ 3,423,266	\$ 3,451,093	\$ 3,479,002
<b>Total Revenues</b>	\$ 152,352,484	\$ 151,827,642	\$ 160,601,575	\$ 165,296,997	\$ 165,659,325	\$ 166,081,505
<b>Total Available Resources</b>	\$ 194,392,997	\$ 192,450,161	\$ 209,114,351	\$ 213,809,773	\$ 214,370,450	\$ 212,642,361

**MULTIYEAR PROJECTION - EXPENDITURES**  
**GENERAL FUND UNRESTRICTED**  
**FY 2023-24 ADOPTED BUDGET AS AMENDED**

Expenditures	Adopted Budget 2022-2023	Unaudited Actuals 2022-23	Adopted Budget as Amended 2023- 2024	Projected Budget 2024-2025	Projected Budget 2025-2026	Projected Budget 2026-2027
11 - Instructional Salaries Contract	25,042,850	\$ 25,299,255	\$ 27,986,294	\$ 28,762,676	\$ 29,240,137	\$ 29,725,523
12 - Administrative Salaries	10,644,484	11,719,220	13,574,589	13,985,661	14,217,823	14,453,839
13 - Instructional Salaries Other	16,638,742	17,047,059	17,554,444	17,747,415	17,747,415	17,747,415
14 - Other Hourly	971,642	1,000,238	1,246,496	1,155,941	1,167,500	1,179,175
<b>Total Academic Salaries</b>	<b>\$ 53,297,718</b>	<b>\$ 55,065,772</b>	<b>\$ 60,361,823</b>	<b>\$ 61,651,694</b>	<b>\$ 62,372,876</b>	<b>\$ 63,105,953</b>
21 - Non-Instructional Classified Salaries	27,405,405	\$ 24,715,273	\$ 30,284,838	\$ 30,955,860	\$ 31,469,727	\$ 31,992,124
22 - Instructional Aide Classified Salaries	1,913,847	1,853,657	2,301,184	2,360,643	2,399,830	2,439,667
23 - Hourly Salaries	1,899,860	1,572,668	1,856,700	1,856,700	1,856,700	1,856,700
24 - Instructional Aides Other	620,799	613,424	674,279	685,472	696,851	708,419
<b>Total Classified Salaries</b>	<b>\$ 31,839,911</b>	<b>\$ 28,755,022</b>	<b>\$ 35,117,001</b>	<b>\$ 35,858,675</b>	<b>\$ 36,423,108</b>	<b>\$ 36,996,910</b>
31 - STRS	13,163,536	\$ 12,433,908	\$ 14,356,724	\$ 15,097,996	\$ 15,348,623	\$ 15,603,410
32 - PERS	8,174,643	7,358,503	9,131,171	9,956,515	10,341,038	10,661,288
33 - OASDI	3,259,186	3,076,721	3,707,294	3,811,691	3,874,965	3,939,289
34 - HW	16,793,136	14,356,876	15,778,579	16,477,077	17,136,160	17,821,606
35 - Unemployment	493,022	572,193	349,971	365,554	371,622	377,791
36 - Workers' Compensation	1,343,792	1,335,246	1,621,520	1,664,989	1,692,628	1,720,725
37 - APPLE	136,584	103,471	154,457	161,967	164,656	167,389
39 - Other Benefits	227,000	188,468	6,080			
<b>Total Benefits</b>	<b>\$ 43,590,899</b>	<b>\$ 39,425,384</b>	<b>\$ 45,105,796</b>	<b>\$ 47,535,788</b>	<b>\$ 48,929,691</b>	<b>\$ 50,291,499</b>
<b>A. Salaries and Benefits</b>	<b>128,728,528</b>	<b>\$ 123,246,178</b>	<b>\$ 140,584,620</b>	<b>\$ 145,046,157</b>	<b>\$ 147,725,674</b>	<b>\$ 150,394,362</b>
40 - Supplies	\$ 1,232,713	\$ 1,018,758	\$ 1,308,957	\$ 1,328,788	\$ 1,346,328	\$ 1,365,849
50 - Services	13,311,858	11,690,972	13,271,094	13,271,094	13,271,094	13,271,094
60 - Capital Outlay	994,716	488,852	1,036,426	1,052,128	1,066,016	1,096,930
72 - Other Outgo	3,761,568	3,931,662	0	0	0	0
73 - Other Transfers	4,323,101	3,560,959	4,400,478	4,400,478	4,400,478	4,400,478
<b>B. Other Operating Expenses</b>	<b>23,623,956</b>	<b>\$ 20,691,203</b>	<b>20,016,955</b>	<b>\$ 20,052,488</b>	<b>\$ 20,083,916</b>	<b>\$ 20,134,352</b>
<b>Total Expenditures</b>	<b>\$ 152,352,484</b>	<b>\$ 143,937,381</b>	<b>\$ 160,601,575</b>	<b>\$ 165,098,644</b>	<b>\$ 167,809,589</b>	<b>\$ 170,528,714</b>
<b>Ending Fund Balance</b>	<b>\$ 42,040,513</b>	<b>\$ 48,512,776</b>	<b>\$ 48,512,776</b>	<b>\$ 48,711,125</b>	<b>\$ 46,560,856</b>	<b>\$ 42,113,644</b>
<i>Governing Board Reserve - 16.67% of General Unrestricted Exp</i>	<i>\$ 25,397,159</i>	<i>\$ 23,994,361</i>	<i>\$ 26,772,283</i>	<i>\$ 27,521,944</i>	<i>\$ 27,973,859</i>	<i>\$ 28,427,137</i>
<i>Other Reserve</i>	<i>\$ 16,643,354</i>	<i>\$ 24,518,415</i>	<i>\$ 21,740,493</i>	<i>\$ 21,189,181</i>	<i>\$ 18,586,997</i>	<i>\$ 13,686,507</i>
<b>% of Compensation vs. Expense</b>	<b>84.49%</b>	<b>85.62%</b>	<b>87.54%</b>	<b>87.85%</b>	<b>88.03%</b>	<b>88.19%</b>

**Designated Reserve Detail**  
**2023-24 Adopted Budget As Amended**

Detail of Designated Reserve	Adopted Budget 2022-2023	Unaudited Actuals 2022-23	Adopted Budget as Amended 2023-2024	Projected Budget 2024-2025	Projected Budget 2025-2026	Projected Budget 2026-2027
<b><u>EFVP 2035 Support</u></b>						
Universal Design/Accessibility						
Learning Environment Upgrades						
Technology Upgrades						
Enrollment Management Initiatives						
<b><u>Safety and Security</u></b>						
Vehicle Replacements						
Operational Safety, Emergency Preparedness						
<b><u>Fiscal Stewardship</u></b>						
Emergency Reserve/Reserve for Economic Uncertainty						
Reserve for Future Operational Expense Increases After SCFF Funding Floor Implementation						
<b><u>Future Budget Obligations</u></b>						
Prior Year Purchase Order Carry Over						
Off-Schedule Increase To Be Paid During 23-24						
Existing Designated Projects (e.g. Course Material Fees, PRP, Facility Rental Fees, Theater Performances, etc.)						
<b>Total Designated Reserve</b>		\$ -	\$ -	\$ -	\$ -	\$ -

# 2023-24 Adopted Budget Executive Summary

## ALL FUNDS FY 2023-24 Adopted Budget As Amended

Fund	Fund Description	2022-23 Adopted Budget	2023-24 Adopted Budget as Amended
<b>General Fund</b>			
11	General Fund Unrestricted	194,392,997	209,114,351
12	General Fund Restricted	74,533,600	79,099,343
<b>Total General Fund</b>		<b>268,926,597</b>	<b>288,213,694</b>
<b>Other Funds</b>			
22	Prop M Bond Interest & Redemption Fund Series A	12,124,256	8,697,821
23	Prop M Bond Interest & Redemption Fund Series B	15,310,831	16,659,691
24	Prop M Bond Interest & Redemption Fund Series C	21,597,605	28,593,919
25	Prop M Bond Interest & Redemption Fund Series D	10,232,217	10,606,217
29	Other Debt Service Fund	144,352	-
33	Child Development Fund	2,924,418	3,195,879
41	Capital Outlay Projects Fund	29,073,283	45,298,435
42	Prop M Bond Construction Fund	156,553,842	142,103,341
43	Energy Conservation Fund	254	254
69	Other Post-Employment Benefits Fund	22,574,050	17,287,044
71	Associated Students Trust Fund	232,406	253,981
72	Student Representation Fee Trust Fund	497,699	507,903
73	Student Center Fee Fund	124,792	207,288
74	Student Financial Aid Trust Fund	17,881,235	18,963,233
75	Scholarship Loan and Trust Fund	717,038	825,420
79	Other Trust Funds	13,468,046	14,763,298
<b>Total Other Funds</b>		<b>303,456,324</b>	<b>307,963,724</b>
<b>Total Budget For All Funds</b>		<b>572,382,921</b>	<b>596,177,418</b>

## 2022-23 Actuals vs. 2023-24 Adopted Budget As Amended

FUND 11	Adopted Budget 2022-2023	%Total	Unaudited Actuals 2022-23	%Total	Adopted Budget as Amended 2023- 2024	%Total
Beginning Fund Balance - Governing Board Reserve					\$ 23,994,361	
Beginning Fund Balance - Other Reserve					24,518,415	
<b>TOTAL BEGINNING BALANCE</b>	<b>\$ 42,040,513</b>		<b>\$ 40,622,519</b>		<b>\$ 48,512,776</b>	
<b>REVENUES</b>						
<b>A. Apportionment Revenue</b>						
State General Apportionment	\$ 1,375,726		\$ 1,215,893		\$ 1,240,805	
Education Protection Account	28,474,239		21,591,559		23,366,385	
Property Taxes	87,927,747		88,657,686		98,046,864	
Enrollment Fee	6,692,002		6,620,898		7,239,188	
COLA	7,935,075		10,560,230		10,677,224	
<b>APPORTIONMENT REVENUE</b>	<b>\$ 132,404,789</b>	<b>86.9%</b>	<b>\$ 128,646,266</b>	<b>84.7%</b>	<b>\$ 140,570,466</b>	<b>87.5%</b>
<b>B. Other State Revenues</b>						
Apprenticeship	\$ 3,140,250		\$ 3,296,072		\$ 2,566,225	
Other State Revenue/PT-FT Faculty	3,185,600		3,065,840		2,881,222	
Lottery (per FTES)	3,138,030		3,844,963		3,267,349	
Mandated Costs	441,605		603,260		625,916	
Other Misc. State Revenues	5,502,068		5,014,543		4,173,281	
<b>OTHER STATE REVENUES</b>	<b>\$ 15,407,553</b>	<b>10.1%</b>	<b>\$ 15,824,678</b>	<b>10.4%</b>	<b>\$ 13,513,993</b>	<b>8.4%</b>
<b>C. Local Revenues</b>						
Non-resident Tuition	2,400,000		\$ 2,307,834		3,000,000	
Other Local Revenues	1,957,582		2,726,086		3,517,116	
<b>LOCAL REVENUES</b>	<b>\$ 4,357,582</b>	<b>2.9%</b>	<b>\$ 5,033,920</b>	<b>3.3%</b>	<b>\$ 6,517,116</b>	<b>4.1%</b>
<b>D. Other Financing Sources</b>						
Intrafund Transfers-In	\$ 182,560		\$ 2,322,778		-	
<b>OTHER FINANCING SOURCES</b>	<b>\$ 182,560</b>	<b>0.1%</b>	<b>\$ 2,322,778</b>	<b>1.5%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL REVENUES</b>	<b>\$ 152,352,484</b>	<b>100.0%</b>	<b>\$ 151,827,642</b>	<b>100.0%</b>	<b>\$ 160,601,575</b>	<b>100.0%</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$ 194,392,997</b>		<b>\$ 192,450,161</b>		<b>\$ 209,114,351</b>	
<b>E. EXPENDITURES</b>						
Academic Salaries	\$ 53,297,718	35.0%	\$ 55,065,772	38.3%	\$ 60,361,823	37.6%
Classified Salaries	31,839,911	20.9%	28,755,022	20.0%	35,117,001	21.9%
Benefits	43,590,899	28.6%	39,425,384	27.4%	45,105,796	28.1%
Supplies and Materials	1,232,713	0.8%	1,018,758	0.7%	1,308,957	0.8%
Other Operating Expenses	13,311,858	8.7%	11,690,972	8.1%	13,271,094	8.3%
Capital Outlay	994,716	0.7%	488,852	0.3%	1,036,426	0.6%
<b>TOTAL CURRENT EXPENDITURES</b>	<b>\$ 144,267,815</b>	<b>94.7%</b>	<b>\$ 136,444,759</b>	<b>94.8%</b>	<b>\$ 156,201,097</b>	<b>97.3%</b>
<b>F. INTRAFUND/INTERFUND TRANSFERS-OUT</b>						
Intrafund Transfers Out	\$ 3,761,568	2.5%	\$ 3,931,662	2.7%	-	0.0%
Interfund Transfers Out	4,323,101	2.8%	3,560,959	2.5%	4,400,478	2.7%
<b>TOTAL INTRAFUND/INTERFUND TRANSFERS-OUT</b>	<b>\$ 8,084,669</b>	<b>5.3%</b>	<b>\$ 7,492,622</b>	<b>5.2%</b>	<b>\$ 4,400,478</b>	<b>2.7%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 152,352,484</b>	<b>100%</b>	<b>\$ 143,937,381</b>	<b>100%</b>	<b>\$ 160,601,575</b>	<b>100%</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 42,040,513</b>		<b>\$ 48,512,776</b>		<b>\$ 48,512,776</b>	
<i>Board Reserve - 16.67% of General Unrestricted Expenditures</i>	<i>\$ 25,397,159</i>		<i>\$ 23,994,361</i>		<i>\$ 26,772,283</i>	
<i>Other Reserve</i>	<i>16,643,354</i>		<i>24,518,415</i>		<i>21,740,493</i>	
<b>Total Fund Balance % of General Unrestricted Expenditures</b>	<b>27.59%</b>		<b>33.70%</b>		<b>30.21%</b>	