

**ANNUAL FINANCIAL AND BUDGET REPORT**

(Financial Report for Fiscal Year 2023-2024)

(Budget Report for Fiscal Year 2024-2025)

District: PALOMAR

District Code: 060

I, the District Chief Business Officer, hereby certify that the Annual Financial and Budget Report has been prepared and the budget adopted in accordance with the California Code of Regulations beginning with section 58300 and to the best of my knowledge, the data contained in this report are true and correct.

**Chief Business Officer:** Todd McDonald

**Electronic Certification Date:** Thursday, October 10, 2024

Contact: Carole Meagher Sr. Director, Fiscal Services

(760) 744-1150 Ext: 2119 cmeagher@palomar.edu

**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

	Object Code	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
		Instructional Salary Cost	Total CEE	Activities	
Academic Salaries		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
<b>Instructional Salaries</b>					
Contract or Regular	1100	29,045,829	29,045,829		29,045,829
Other	1300	18,919,553	18,919,553		18,919,553
<b>Total Instructional Salaries</b>		47,965,382	47,965,382	0	47,965,382
<b>Non-Instructional Salaries</b>					
Contract or Regular	1200		12,338,821	665,049	13,003,870
Other	1400		1,706,584		1,706,584
<b>Total Non-Instructional Salaries</b>		0	14,045,405	665,049	14,710,454
<b>Total Academic Salaries</b>		47,965,382	62,010,787	665,049	62,675,836
<b>Classified Salaries</b>					
<b>Non-Instructional Salaries</b>					
Regular Status	2100		24,364,850	3,917,337	28,282,187
Other	2300		1,992,657	290,327	2,282,984
<b>Total Non-Instructional Salaries</b>		0	26,357,507	4,207,664	30,565,171
<b>Instructional Aides</b>					
Regular Status	2200	1,898,880	1,898,880		1,898,880
Other	2400	709,018	709,018		709,018
<b>Total Instructional Aides</b>		2,607,898	2,607,898	0	2,607,898
<b>Total Classified Salaries</b>		2,607,898	28,965,405	4,207,664	33,173,069
<b>Employee Benefits</b>	3000	21,227,250	41,970,530	2,540,725	44,511,255
<b>Supplies and Materials</b>	4000		1,125,599	56,793	1,182,392
<b>Other Operating Expenses</b>	5000		13,893,308	160,415	14,053,723
<b>Equipment Replacement</b>	6420		42,636	10,709	53,345
<b>Total Expenditures Prior to Exclusions</b>		71,800,530	148,008,265	7,641,355	155,649,620

## Annual Financial and Budget Report

## The Current Expense of Education

## SUPPLEMENTAL DATA

## S11 GENERAL FUND - UNRESTRICTED SUBFUND

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

		Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
		Instructional Salary Cost	Total CEE	Activities	
Exclusions		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
<b>Activities to Exclude</b>	<b>TOP Code</b>				
Instructional Staff–Retirees' Benefits and Retirement Incentives	5900				0
Student Health Services Above Amount Collected	6441		307,141		307,141
Student Transportation	6491				0
Noninstructional Staff-Retirees' Benefits and Retirement Incentives	6740				0
<b>Objects to Exclude</b>	<b>Object Code</b>				
Rents and Leases	5060		145,433	1,451	146,884
Lottery Expenditures					
Academic Salaries	1000				0
Classified Salaries	2000				0
Employee Benefits	3000				0
Supplies and Materials	4000				
Software	4100				0
Books, Magazines, & Periodicals	4200				0
Instructional Supplies & Materials	4300				0
Noninstructional, Supplies & Materials	4400				0
Total Supplies and Materials		0	0	0	0
Other Operating Expenses and Services	5000		4,388,784		4,388,784

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

	Object Code	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
		Instructional Salary Cost	Total CEE	Activities	
		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
Capital Outlay	6000				
Library Books	6300				0
Equipment	6400				
Equipment - Additional	6410				0
Equipment - Replacement	6420				0
Total Equipment		0	0	0	0
Total Capital Outlay		0	0	0	0
Other Outgo	7000				0
<b>Total Exclusions</b>		0	4,841,358	1,451	4,842,809
<b>Total for ECS 84362, 50% Law</b>		71,800,530	143,166,907	7,639,904	150,806,811
<b>Percent of CEE (Instructional Salary Cost / Total CEE)</b>		50.15%	100.00%		
<b>50% of Current Expense of Education</b>			71,583,454		
<b>Nonexempted (Remaining) Deficiency from second preceeding Fiscal Year</b>					
<b>Amount Required to be Expended for Salaries of Classroom Instructors</b>		71,800,530	143,166,907	7,639,904	150,806,811
<b>Reconciliation to Unrestricted General Fund Expenditures</b>					
<b>Total Expenditures Prior to Exclusions</b>		71,800,530	148,008,265	7,641,355	155,649,620
<b>Capital Expenditures</b>	6000	208,637	1,112,587	75,483	1,188,070
<b>Equipment Replacement (Back out)</b>	6420		(42,636)	(10,709)	(53,345)
<b>Total Unrestricted General Fund Expenditures</b>		72,009,167	149,078,216	7,706,129	156,784,345

## CALIFORNIA COMMUNITY COLLEGES

## Governmental Funds Group

## COMBINED BALANCE SHEET

## 10 General Fund — Combined

## (Total Unrestricted and Restricted)

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		11	12	10
	CA	General Fund	General Fund	General Fund
Description	(Object)	Unrestricted	Restricted	COMBINED
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111	864,336	433,422	1,297,758
In County Treasury	9112	47,075,167	42,780,340	89,855,507
Cash With Fiscal Agents	9113			0
Revolving Cash Accounts	9114	26,355		26,355
Investments (at cost)	9120			0
Accounts Receivable	9130	18,813,484	3,925,822	22,739,306
Due from Other Funds	9140	727,653	1,229	728,882
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			0
Prepaid Items	9220	10,152	18,978	29,130
<b>TOTAL ASSETS</b>		67,517,147	47,159,791	114,676,938
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	2,224,686	872,523	3,097,209
Accrued Salaries and Wages Payable	9520	2,736,805	44,955	2,781,760
Compensated Absences Payable Current	9530			0
Due to Other Funds	9540	3,162,922	418,716	3,581,638
Temporary Loans	9550			0
Current Portion of Long-Term Debt	9560			0
Deferred Revenues	9570	5,194,946	34,347,373	39,542,319
<b>TOTAL LIABILITIES</b>		13,319,359	35,683,567	49,002,926

## CALIFORNIA COMMUNITY COLLEGES

## Governmental Funds Group

## COMBINED BALANCE SHEET

## 10 General Fund — Combined

## (Total Unrestricted and Restricted)

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		11	12	10
	CA	General Fund	General Fund	General Fund
Description	(Object)	Unrestricted	Restricted	COMBINED
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			0
NonCash Assets	9711			0
Amounts Restricted by Law for Specific Purposes	9712			0
Reserve for Encumbrances Credit	9713			0
Reserve for Encumbrances Debit	9714			0
Reserve for Debt Services	9715			0
Assigned/Committed	9754			0
Unassigned	9790			0
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751			0
Restricted Fund Balance	9752		11,476,224	11,476,224
Committed Fund Balance	9753			0
Assigned Fund Balance	9754			0
Total Designated Fund Balance		0	11,476,224	11,476,224
Uncommitted Fund Balance	9790	54,197,788		54,197,788
<b>TOTAL FUND EQUITY</b>		54,197,788	11,476,224	65,674,012
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		67,517,147	47,159,791	114,676,938

**CALIFORNIA COMMUNITY COLLEGES**

**Annual Financial and Budget Report**

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

**Governmental Funds Group**

**20 Debt Service Funds:**

**21 Bond Interest and Redemption Fund**

**22 Revenue Bond Interest and Redemption Fund**

**29 Other Debt Service Fund**

District ID: 060

Name: PALOMAR

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	29,161,989		
Cash With Fiscal Agents	9113			
Investments (at cost)	9120			
Accounts Receivable	9130	478,097		
Due from Other Funds	9140			
<b>TOTAL ASSETS</b>		29,640,086	0	0
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510			
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540			
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570			
<b>TOTAL LIABILITIES</b>		0	0	0

**CALIFORNIA COMMUNITY COLLEGES**

**Annual Financial and Budget Report**

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

**Governmental Funds Group**

**20 Debt Service Funds:**

**21 Bond Interest and Redemption Fund**

**22 Revenue Bond Interest and Redemption Fund**

**29 Other Debt Service Fund**

District ID: 060

Name: PALOMAR

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752	29,640,086		
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Total Designated Fund Balance		29,640,086	0	0
Uncommitted Fund Balance	9790			
<b>TOTAL FUND EQUITY</b>		29,640,086	0	0
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		29,640,086	0	0



CALIFORNIA COMMUNITY COLLEGES

Governmental Funds Group

Annual Financial and Budget Report

30 Special Revenue Funds:

31 Bookstore Fund

34 Farm Operation Fund

32 Cafeteria Fund

35 Revenue Bond Project Fund

33 Child Development Fund

39 Other Special Revenue Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
<b>ASSETS</b>							
Cash, Investments, and Receivables	9100						
Cash:							
Awaiting Deposit and in Banks	9111			18,913			
In County Treasury	9112			917,593			
Cash With Fiscal Agents	9113						
Revolving Cash Accounts	9114						
Investments (at cost)	9120						
Accounts Receivable	9130			6,691			
Due from Other Funds	9140			261,180			
Inventories, Stores, and Prepaid Items	9200						
Inventories and Stores	9210						
Prepaid Items	9220						
<b>TOTAL ASSETS</b>		0	0	1,204,377	0	0	0
<b>LIABILITIES</b>							
Current Liabilities and Deferred Revenue	9500						
Accounts Payable	9510			8,151			
Accrued Salaries and Wages Payable	9520			934			
Compensated Absences Payable Current	9530						
Due to Other Funds	9540			50,327			
Temporary Loans	9550						
Current Portion of Long-Term Debt	9560						
Deferred Revenues	9570			51,601			
<b>TOTAL LIABILITIES</b>		0	0	111,013	0	0	0

CALIFORNIA COMMUNITY COLLEGES

Governmental Funds Group

Annual Financial and Budget Report

30 Special Revenue Funds:

COMBINED BALANCE SHEET

31 Bookstore Fund

34 Farm Operation Fund

32 Cafeteria Fund

35 Revenue Bond Project Fund

33 Child Development Fund

39 Other Special Revenue Fund

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
<b>FUND BALANCE (NON-GASB 54)</b>							
Fund Balance Reserved	9710	0	0	0	0	0	0
NonCash Assets	9711	0	0	0	0	0	0
Amounts Restricted by Law for Specific Purposes	9712	0	0	0	0	0	0
Reserve for Encumbrances Credit	9713	0	0	0	0	0	0
Reserve for Encumbrances Debit	9714	0	0	0	0	0	0
Reserve for Debt Services	9715	0	0	0	0	0	0
Assigned/Committed	9754	0	0	0	0	0	0
Unassigned	9790	0	0	0	0	0	0
Total Fund Balance		0	0	0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750						
Nonspendable Fund Balance	9751	0	0	0	0	0	0
Restricted Fund Balance	9752	0	0	1,093,364	0	0	0
Committed Fund Balance	9753	0	0	0	0	0	0
Assigned Fund Balance	9754	0	0	0	0	0	0
Total Designated Fund Balance		0	0	1,093,364	0	0	0
Uncommitted Fund Balance	9790	0	0	0	0	0	0
<b>TOTAL FUND EQUITY</b>		0	0	1,093,364	0	0	0
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		0	0	1,204,377	0	0	0

**CALIFORNIA COMMUNITY COLLEGES**

**Governmental Funds Group**

**Annual Financial and Budget Report**

**40 Capital Projects Funds:**

**41 Capital Outlay Projects Fund**

**42 Revenue Bond Construction Fund**

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		<b>41</b>	<b>42</b>	<b>43</b>
	<b>CA</b>	<b>Capital Outlay</b>	<b>Revenue Bond</b>	<b>General Obligation</b>
<b>Description</b>	<b>(Object)</b>	<b>Projects Fund</b>	<b>Construction Fund</b>	<b>Bond Fund</b>
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	37,026,504		128,924,749
Cash With Fiscal Agents	9113			
Revolving Cash Accounts	9114			
Investments (at cost)	9120			
Accounts Receivable	9130	323,578		1,622,825
Due from Other Funds	9140			
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			
Prepaid Items	9220			533
<b>TOTAL ASSETS</b>		37,350,082	0	130,548,107
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	539,505		962,747
Accrued Salaries and Wages Payable	9520			5
Compensated Absences Payable Current	9530			
Due to Other Funds	9540	634		7,388
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570			
<b>TOTAL LIABILITIES</b>		540,139	0	970,140

**CALIFORNIA COMMUNITY COLLEGES**

**Governmental Funds Group**

**Annual Financial and Budget Report**

**40 Capital Projects Funds:**

**41 Capital Outlay Projects Fund**

**42 Revenue Bond Construction Fund**

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		<b>41</b>	<b>42</b>	<b>43</b>
	<b>CA</b>	<b>Capital Outlay</b>	<b>Revenue Bond</b>	<b>General Obligation</b>
<b>Description</b>	<b>(Object)</b>	<b>Projects Fund</b>	<b>Construction Fund</b>	<b>Bond Fund</b>
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752	36,809,943		129,577,967
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Total Designated Fund Balance		36,809,943	0	129,577,967
Uncommitted Fund Balance	9790			
<b>TOTAL FUND EQUITY</b>		36,809,943	0	129,577,967
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		37,350,082	0	130,548,107

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
<b>ASSETS</b>					
Cash, Investments, and Receivables	9100				
Cash:					
Awaiting Deposit and in Banks	9111				
In County Treasury	9112				
Cash With Fiscal Agents	9113				
Revolving Cash Accounts	9114				
Investments (at cost)	9120				
Accounts Receivable	9130				
Due from Other Funds	9140				
Inventories, Stores, and Prepaid Items	9200				
Inventories and Stores	9210				
Prepaid Items	9220				
<b>Fixed Assets</b>	9300				
Sites	9310				
Site Improvements	9320				
Accumulated Depreciation Site Improvements	9321				
Buildings	9330				
Accumulated Depreciation Buildings	9331				
Library Books	9340				
Equipment	9350				
Accumulated Depreciation Equipment	9351				
Work in Progress	9360				
<b>Total Fixed Assets</b>		0	0	0	0
<b>TOTAL ASSETS</b>		0	0	0	0

COMBINED BALANCE SHEET

- 51

Bookstore Fund
- 53

Farm Operations Fund
- 52

Cafeteria Fund
- 59

Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
LIABILITIES					
Current Liabilities and Deferred Revenue	9500				
Accounts Payable	9510				
Accrued Salaries and Wages Payable	9520				
Compensated Absences Payable Current	9530				
Due to Other Funds	9540				
Temporary Loans	9550				
Current Portion of Long-Term Debt	9560				
Deferred Revenues	9570				
Total Current Liabilities and Deferred Revenue		0	0	0	0
Long-Term Liabilities	9600				
Bonds Payable	9610				
Revenue Bonds Payable	9620				
Certificates of Participation	9630				
Lease Purchase of Capital Lease	9640				
Compensated Absences Long Term	9650				
Post-Employment Benefits Long Term	9660				
Other Long-Term Liabilities	9670				
Total Long-Term Liabilities		0	0	0	0
TOTAL LIABILITIES	968	0	0	0	0

51 Bookstore Fund

53 Farm Operations Fund

## COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
<b>FUND EQUITY</b>					
Fund Balance Reserved	9710				
NonCash Assets	9711				
Amounts Restricted by Law for Specific Purposes	9712				
Reserve for Encumbrances Credit	9713				
Reserve for Encumbrances Debit	9714				
Reserve for Debt Services	9715				
Assigned/Committed	9754				
Unassigned	9790				
Total Reserved Fund Balance		0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750				
Nonspendable Fund Balance	9751				
Restricted Fund Balance	9752				
Committed Fund Balance	9753				
Assigned Fund Balance	9754				
Total Designated Fund Balance		0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790				
<b>Other Equity</b>	9800				
Contributed Capital	9810				
Retained Earnings	9850				
Investment in General Fixed Assets	9890				
<b>TOTAL FUND EQUITY</b>		0	0	0	0
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		0	0	0	0

CALIFORNIA COMMUNITY COLLEGES

Proprietary Funds Group

Annual Financial and Budget Report

60 Internal Service Funds:

61 Self-Insurance Fund

69 Other Internal Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
<b>ASSETS</b>			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112		8,515,904
Cash With Fiscal Agents	9113		
Revolving Cash Accounts	9114		
Investments (at cost)	9120		
Accounts Receivable	9130		63,351
Due from Other Funds	9140		3,272,059
Student Loans Receivable	9150		
Inventories, Stores, and Prepaid Items	9200		
Inventories and Stores	9210		
Prepaid Items	9220		
<b>Fixed Assets</b>	9300		
Sites	9310		
Site Improvements	9320		
Accumulated Depreciation Site Improvements	9321		
Buildings	9330		
Accumulated Depreciation Buildings	9331		
Library Books	9340		
Equipment	9350		
Accumulated Depreciation Equipment	9351		
Work in Progress	9360		
<b>Total Fixed Assets</b>		0	0
<b>TOTAL ASSETS</b>		0	11,851,314



**CALIFORNIA COMMUNITY COLLEGES**

**Proprietary Funds Group**

**Annual Financial and Budget Report**

**60 Internal Service Funds:**

**61 Self-Insurance Fund**

**69 Other Internal Service Fund**

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
<b>LIABILITIES</b>			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510		54,655
Accrued Salaries and Wages Payable	9520		
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570		
Total Current Liabilities and Deferred Revenue		0	54,655
Long-Term Liabilities	9600		
Bonds Payable	9610		
Revenue Bonds Payable	9620		
Certificates of Participation	9630		
Lease Purchase of Capital Lease	9640		
Compensated Absences Long Term	9650		
Post-Employment Benefits Long Term	9660		
Other Long-Term Liabilities	9670		
Total Long-Term Liabilities		0	0
<b>TOTAL LIABILITIES</b>	968	0	54,655

CALIFORNIA COMMUNITY COLLEGES

Proprietary Funds Group

Annual Financial and Budget Report

60 Internal Service Funds:

61 Self-Insurance Fund

69 Other Internal Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

Description	CA (Object)	61 Self-Insurance Fund	69 Other Internal Service Fund
<b>FUND EQUITY</b>			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712		
Reserve for Encumbrances Credit	9713		
Reserve for Encumbrances Debit	9714		
Reserve for Debt Services	9715		
Assigned/Committed	9754		
Unassigned	9790		
Total Reserved Fund Balance		0	0
<b>Fund Balance (GASB 54)</b>	9750		
Nonspendable Fund Balance	9751		
Restricted Fund Balance	9752		11,796,659
Committed Fund Balance	9753		
Assigned Fund Balance	9754		
Total Designated Fund Balance		0	11,796,659
Uncommitted(Unrestricted) Fund Balance	9790		
<b>Other Equity</b>	9800		
Contributed Capital	9810		
Retained Earnings	9850		
Investment in General Fixed Assets	9890		
<b>TOTAL FUND EQUITY</b>		0	11,796,659
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		0	11,851,314

## COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		71	72	73	74	75	76	77	79
	CA	Associated	Student	Student Body	Student	Scholarship	Investment	Deferred	Other
Description	(Object)	Trust Fund	Fee Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund
<b>ASSETS</b>									
Cash, Investments, and Receivables	9100								
Cash:									
Awaiting Deposit and in Banks	9111	252,655	1,022	1,930	2,072,606	689			
In County Treasury	9112		466,195			215,866			
Cash With Fiscal Agents	9113								16,164,843
Revolving Cash Accounts	9114					1,195			
Investments (at cost)	9120								
Accounts Receivable	9130		32,908	41,582	39,109				
Due from Other Funds	9140			5,532					
Student Loans Receivable	9150					6,837			
Inventories, Stores, and Prepaid Items	9200								
Inventories and Stores	9210								
Prepaid Items	9220								
<b>Fixed Assets</b>	9300								
Sites	9310								
Site Improvements	9320								
Accumulated Depreciation Site Improvements	9321								
Buildings	9330								
Accumulated Depreciation Buildings	9331								
Library Books	9340								
Equipment	9350								
Accumulated Depreciation Equipment	9351								
Work in Progress	9360								
<b>Total Fixed Assets</b>		0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>		252,655	500,125	49,044	2,111,715	224,587	0	0	16,164,843

## COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		71	72	73	74	75	76	77	79
	CA	Associated	Student	Student Body	Student	Scholarship	Investment	Deferred	Other
Description	(Object)	Students	Representation	Center Fee	Financial Aid	and Loan	Trust Fund	Compensation	Trust Fund
		Trust Fund	Fee Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund
<b>LIABILITIES</b>									
Current Liabilities and Deferred Revenue	9500								
Accounts Payable	9510	8,003	603	3	27,036	15,893			
Accrued Salaries and Wages Payable	9520								
Compensated Absences Payable Current	9530								
Due to Other Funds	9540				725,439				
Temporary Loans	9550								
Current Portion of Long-Term Debt	9560								
Deferred Revenues	9570		18,682	49,041					
Total Current Liabilities and Deferred Revenue		8,003	19,285	49,044	752,475	15,893	0	0	0
Long-Term Liabilities	9600								
Bonds Payable	9610								
Revenue Bonds Payable	9620								
Certificates of Participation	9630								
Lease Purchase of Capital Lease	9640								
Compensated Absences Long Term	9650								
Post-Employment Benefits Long Term	9660								
Other Long-Term Liabilities	9670								
Total Long-Term Liabilities		0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	968	8,003	19,285	49,044	752,475	15,893	0	0	0

## COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 060

Name: PALOMAR

		71	72	73	74	75	76	77	79
	CA	Associated	Student	Student Body	Student	Scholarship	Investment	Deferred	Other
Description	(Object)	Students	Representation	Center Fee	Financial Aid	and Loan		Compensation	
		Trust Fund	Fee Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund	Trust Fund
<b>FUND EQUITY</b>									
Fund Balance Reserved	9710								
NonCash Assets	9711								
Amounts Restricted by Law for Specific Purposes	9712								
Reserve for Encumbrances Credit	9713								
Reserve for Encumbrances Debit	9714								
Reserve for Debt Services	9715								
Assigned/Committed	9754	244,652							
Unassigned	9790								
Total Reserved Fund Balance		244,652	0	0	0	0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750								
Nonspendable Fund Balance	9751								
Restricted Fund Balance	9752		480,840		1,359,240	208,694			16,164,843
Committed Fund Balance	9753								
Assigned Fund Balance	9754								
Total Designated Fund Balance		0	480,840	0	1,359,240	208,694	0	0	16,164,843
Uncommitted(Unrestricted) Fund Balance	9790								
<b>Other Equity</b>	9800								
Contributed Capital	9810								
Retained Earnings	9850								
Investment in General Fixed Assets	9890								
<b>TOTAL FUND EQUITY</b>		244,652	480,840	0	1,359,240	208,694	0	0	16,164,843
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		252,655	500,125	49,044	2,111,715	224,587	0	0	16,164,843

## Annual Financial and Budget Report

## SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
<b>Federal Revenues</b>	8100			
Forest Revenues	8110			0
Higher Education Act	8120		3,211,467	3,211,467
Workforce Investment Act	8130			0
Temporary Assistance for Needy Families (TANF)	8140		51,956	51,956
Student Financial Aid	8150		73,945	73,945
Veterans Education	8160		15,552	15,552
Vocational and Technical Education Act (VATEA)	8170		609,343	609,343
Other Federal Revenues	8190		87,480	87,480
<b>Total Federal Revenues</b>	8100	0	4,049,743	4,049,743
<b>State Revenues</b>	8600			
General Apportionments	8610			0
Apprenticeship Apportionment	8611	2,566,225		2,566,225
State General Apportionment	8612	15,263,895		15,263,895
Other General Apportionment	8613	4,687,311		4,687,311
General Categorical Programs	8620			
Child Development	8621			0
Extended Opportunity Programs and Services(EOPS)	8622		1,526,061	1,526,061
Disabled Students Programs and Services(DSPS)	8623		2,091,643	2,091,643
Temporary Assistance for Needy Families (TANF)	8624			0
California Work Opportunity and Responsibility to Kids (CalWORKs)	8625		612,362	612,362
Telecommunications and Technology Infrastructure Program (TTIP)	8626		1,246,696	1,246,696
Other General Categorical Programs	8627		15,777,083	15,777,083

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
EPA Proceeds	8630	12,358,291		12,358,291
Reimbursable Categorical Programs	8650			
Instructional Improvement Grant	8651			0
Other Reimbursable Categorical Programs	8652		3,352,667	3,352,667
State Tax Subventions	8670			
Homeowners' Property Tax Relief	8671	150,777		150,777
Timber Yield Tax	8672			0
Other State Tax Subventions	8673			0
State Non-Tax Revenues	8680			
State Lottery Proceeds	8681	4,068,070	2,117,278	6,185,348
State Mandated Costs	8685	644,218		644,218
Other State Non-Tax Revnues	8686	164		164
Other State Revenues	8690	4,267,804	3,539,168	7,806,972
Total State Revenues	8600	44,006,755	30,262,958	74,269,713

**CALIFORNIA COMMUNITY COLLEGES**  
**Annual Financial and Budget Report**

**Details of General Fund Revenue**

**SUPPLEMENTAL DATA**

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

Description	Object Code	Fund S11 Unrestricted Actual	Fund S12 Restricted Actual	Fund S10 Total General Fund Actual
<b>Local Revenues</b>	8800			
Property Taxes	8810			
Tax Allocation, Secured Roll	8811	93,069,103		93,069,103
Tax Allocation, Supplemental Roll	8812	1,342,566		1,342,566
Tax Allocation, Unsecured Roll	8813	3,028,237		3,028,237
Prior Years Taxes	8816	1,405,740		1,405,740
Education Revenues Augmentation Fund (ERAF)	8817	(181,000)		(181,000)
Redevelopment Agency Funds - Pass Through	8818			0
Redevelopment Agency Funds - Residual	8819	8,757,800		8,757,800
Redevelopment Agency Funds - Asset Liquidation	8819.1			0
Contributions, Gifts, Grants, and Endowments	8820		33,311	33,311
Contract Services	8830			
Contract Instructional Services	8831		1,261,026	1,261,026
Other Contranct Services	8832			0
Sales and Commissions	8840		6,333	6,333
Rentals and Leases	8850			0
Interest and Investment Income	8860	4,525,480	401,279	4,926,759
Student Fees and Charges	8870			
Community Services Classes	8872			0
Dormitory	8873			0
Enrollment	8874	6,773,482		6,773,482
Enrollment Contra Revenue for Uncollectible Receivables	8874.1	(921,027)		(921,027)
Enrollment Contra Revenue for HEERF Lost Revenue	8874.3			0
Enrollment Contra Revenue for AB19 College Promise Waivers	8874.5			0
Field Trips and Use of Nondistrict Facilities	8875	9,250		9,250
Health Services	8876	10,085	1,002,145	1,012,230
Instructional Materials Fees and Sales of Materials	8877	457,964		457,964
Insurance	8878			0
Student Records	8879	109,478		109,478
Nonresident Tuition	8880	2,398,515	(185)	2,398,330
Parking Services and Public Transportation	8881		396,069	396,069
Baccalaureate Degree Program Fee	8882			0
Other Student Fees and Charges	8885	6,644	158,720	165,364
Other Local Revenues	8890	1,448,917	504,571	1,953,488
<b>Total Local Revenues</b>	8800	122,241,234	3,763,269	126,004,503
<b>Total Revenues</b>		166,247,989	38,075,970	204,323,959



Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
Other Financing Sources	8900			
Proceeds of General Fixed Assets	8910			0
Proceeds of Long-Term Debt	8940			0
Incoming Transfers -- (8970/8981/8982/8983)	898#		4,190,063	4,190,063
Total Other Financing Sources	8900	0	4,190,063	4,190,063
Total Revenues and Other Financing Sources		166,247,989	42,266,033	208,514,022

**CALIFORNIA COMMUNITY COLLEGES**

**Expend by Instructional Activity**

**Annual Financial and Budget Report**

**S10 General Fund - Combined**

**SUPPLEMENTAL DATA**

(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Agriculture and Natual Resources	0100						0
Architecture and Related Technologies	0200	299,457		6,985			306,442
Environmental Sciences and Technologies	0300						0
Biological Sciences	0400	4,537,288		102,653	269		4,640,210
Business and Management	0500	2,222,495	517	3,931			2,226,943
Media and Communications	0600	2,497,669	802	76,949	9,392		2,584,812
Information Technology	0700	2,204,549		121,003			2,325,552
Education	0800	2,349,495	756	285,076	4,330		2,639,657
Engineering and Industrial Technologies	0900	4,219,632	4,937	317,335	146,906		4,688,810
Fine and Applied Arts	1000	4,896,955	12,456	190,811	108,127		5,208,349
Foreign language	1100	2,263,842	49	4,197	2,172		2,270,260
Health	1200	5,473,139	3,784	308,155	130,088		5,915,166
Family and Consumer Sciences	1300	1,847,103	8,428	37,935	58,906		1,952,372
Law	1400	91,062					91,062
Humanities(Letters)	1500	7,873,811		52,786			7,926,597
Library Science	1600	33,420		1,917	13		35,350
Mathematics	1700	5,555,962		7,218	95,749		5,658,929
Military Studies	1800						0
Physical Sciences	1900	3,901,749		90,536	4,065		3,996,350
Psychology	2000	2,515,093		2,648			2,517,741
Public and Protective Services	2100	2,017,165	1,648	436,047	406,165		2,861,025
Social Sciences	2200	7,567,314		17,749			7,585,063
Commercial Services	3000						0
Interdisciplinary Studies	4900	9,254,292	(44,506)	284,943	156,642		9,651,371
Instruc Staff-Retirees' Bnfts & Retire Incents	5900						0
<b>Sub-Total Instructional Activites</b>		71,621,492	(11,129)	2,348,874	1,122,824		75,082,061
<b>Total Expenditures for GF Activities*</b>		76,810,929	89,022,163	22,612,620	4,125,622	9,482,810	202,054,144

\*Total Expenditures for GF Activities above is the grand total of Instructional and Non-Instructional activities.

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Instructional Administration and Governance	6000						
Academic Administration	6010	240,499	7,078,935	2,327,855	48,145		9,695,434
Course and Curriculum Development	6020	69,659	700,867	110,151	632,504		1,513,181
Academic / Faculty Senate	6030	8,854	295,289	8,191			312,334
Other Instructional Administration & Governance	6090	666,717	11,086,029	369,988	60,834		12,183,568
<b>Total Instructional Admin. &amp; Governance</b>		985,729	19,161,120	2,816,185	741,483	0	23,704,517
Instructional Support Services	6100						
Learning Center	6110	178,647	2,569,715	6,370	(748)		2,753,984
Library	6120	154,293	3,167,768	30,545	300,070		3,652,676
Media	6130	195,946	2,786,975	1,734,571	119,904		4,837,396
Museums and Galleries	6140	1,489	51,098	18,860	7,219		78,666
Academic Information Systems and Technology	6150						0
Other Instructional Support Services	6190	30,607	1,258,215	128,750	88,002		1,505,574
<b>Total Instructional Support Services</b>		560,982	9,833,771	1,919,096	514,447	0	12,828,296
Admissions and Records	6200	292,506	4,573,301	533,625	8,421		5,407,853
Student Counseling and Guidance	6300						
Counseling and Guidance	6310	312,077	8,165,694	120,546	23,330		8,621,647
Matriculation and Student Assessment	6320	43,672	501,717	403,026	49,805		998,220
Transfer Programs	6330	4,448	154,991	1,374			160,813
Career Guidance	6340	336	22,756				23,092
Other Student Counseling and Guidance	6390	21,732	256,904	20,862			299,498
<b>Total Student Counseling and Guidance</b>		382,265	9,102,062	545,808	73,135	0	10,103,270

**CALIFORNIA COMMUNITY COLLEGES**

**Annual Financial and Budget Report**

**SUPPLEMENTAL DATA**

**Expend by Non-Instructional Activity**

**S10 General Fund - Combined**

(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Other Student Services	6400						
Cal Work Opportunity and Responsibility to Kids *	6410	7,100	74,685	24,624			106,409
Disabled Student Programs and Services (DSPS)	6420	124,919	2,068,687	213,389	84,471		2,491,466
Extended Opportunity Programs and Services (EOPS)	6430	56,933	1,577,623	125,537			1,760,093
Health Services	6440	88,234	1,706,004	86,385	7,333		1,887,956
Student Personnel Administration	6450						0
Financial Aid Administration	6460	212,153	2,967,952	1,071,789	302,713	(3,151)	4,551,456
Job Placement Services	6470	3,540	113,421				116,961
Veterans Services	6480	62364	868,256	25,394	23,905		979,919
Miscellaneous Student Services	6490	165,753	3,219,211	831,877	30,985		4,247,826
<b>Total Other Student Services</b>		720,996	12,595,839	2,378,995	449,407	(3,151)	16,142,086
Operation and maintenance of Plant	6500						
Building Maintenance and Repairs	6510	211,093	2,908,829	590,471	91,322		3,801,715
Custodial Services	6530	359,691	4,254,601	155,184	23,066		4,792,542
Grounds Maintenance and Repairs	6550	64,726	831,029	64,268			960,023
Utilities	6570			4,691,921			4,691,921
Other Operations and Maintenance of Plant	6590			33,971			33,971
<b>Total Operation and Maintenance of Plant</b>	6500	635,510	7,994,459	5,535,815	114,388	0	14,280,172
<b>Planning, Policymaking and Coordinations</b>	6600	119,882	2,892,932	1,004,240	247,457		4,264,511

\* California Work Opportunity and Responsibility to Kids (CalWORKs).

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
General Institutional Support Services	6700						
Community Relations	6710	61,579	917,360	819,650	2,653		1,801,242
Fiscal Operations	6720	170,547	3,105,156	93,898	91,048	2,703	3,463,352
Human Resources Management	6730	128,937	2,186,456	315,118	35,665		2,666,176
Noninstruct Staff Retirees' Benefits & Retirement *	6740						0
Staff Development	6750	143	11,072	170,476	17,757		199,448
Staff Diversity	6760	129	2,910	164,842			167,881
Logistical Services	6770	151,610	2,049,949	971,786	185,438		3,358,783
Management Information Systems	6780	320,977	4,420,860	2,420,909	391,191		7,553,937
Other General Institutional Support Services	6790			65,700			65,700
<b>Total General Institutional Support Services</b>	6700	833,922	12,693,763	5,022,379	723,752	2,703	19,276,519
Community Services & Economic Development	6800						
Community Recreation	6810	19,245	335,937	46,438	34,998		436,618
Community Service Classes	6820						0
Community Use of Facilities	6830	3,624	72,895				76,519
Economic Development	6840	21,623	552,242				573,865
Other Community Services & Economic Development	6890						0
<b>Total Community Services</b>	6800	44,492	961,074	46,438	34,998	0	1,087,002

\* Noninstructional Staff Retirees' Benefits & Retirement Incentives.

CALIFORNIA COMMUNITY COLLEGES  
Annual Financial and Budget Report  
SUPPLEMENTAL DATA

Expend by Non-Instructional Activity  
S10 General Fund - Combined  
(Total Unrestricted and Restricted)

For Actual Year: 2023-2024      Budget Year: 2024-2025      District ID: 060      Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Ancillary Services	6900						
Bookstore	6910	656	11,214				11,870
Child Development Centers	6920	1,072	113,294				114,366
Farm Operations	6930						0
Food Services	6940	1,311	22,427	29,125	36,141		89,004
Parking	6950	202,536	2,911,124	244,426	54,825		3,412,911
Student and Co-Curricular Activities	6960	159,039	2,446,157	186,533	4,344		2,796,073
Student Housing	6970						0
Other Ancillary Services	6990	11,895	227,816				239,711
<b>Total Ancillary Services</b>	6900	376,509	5,732,032	460,084	95,310	0	6,663,935
Auxiliary Operations	7000						
Contract Education	7010	182	4,443	32			4,657
Other Auxiliary Operations	7090	27,807	446,122				473,929
<b>Total Auxiliary Operations</b>	7000	27,989	450,565	32	0	0	478,586

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Physical Property and Related Acquisitions	7100	208,655	3,042,374	1,049			3,252,078
Long-Term Debt and Other Financing	7200						
Long_Term Debt	7210						0
Tax revenue Anticipation Notes	7220						0
Other Financing	7290						0
<b>Total Long-Term Debt and Other Financing</b>	7200	0	0	0	0	0	0
Transfers, Student Aid and Other Outgo	7300						
Transfers	7310					4,612,081	4,612,081
Student Aid	7320					4,871,177	4,871,177
Other Outgo	7390						0
<b>Total Transfers, Student Aid and Other Outgo</b>	7300	0	0	0	0	9,483,258	9,483,258
<b>Sub-Total Non-Instructional Activites</b>		5,189,437	89,033,292	20,263,746	3,002,798	9,482,810	126,972,083
<b>Total Expenditures General Fund: activities *</b>		76,810,929	89,022,163	22,612,620	4,125,622	9,482,810	202,054,144

\* Total Expenditures for the General Fund: Instructional Activities and Non-Instructional Activities.

## Gann Appropriations Limit

## GANN Report

DISTRICT NAME: PALOMAR

I.	2024-2025 Appropriations Limit:			
A.	2023-2024 Appropriations Limit:			\$128,101,501
B.	2024-2025 Price Factor:	1.0362		
C.	Population factor:			
	1. 2022-2023 Second Period Actual FTES	13,172.07		
	2. 2023-2024 Second Period Actual FTES	13,888.45		
	3. 2023-2024 Population change factor (C2/C1)	1.0544		
D.	2023-2024 Limit adjusted by inflation and population factors (A * B * C.3)			\$139,959,765
E.	Adjustments to increase limit:			
	1. Transfers in of financial responsibility		\$0	
	2. Temporary voter approved increases		0	
	3. Total adjustments - increase			0
	Sub-Total (D + E.3)			\$139,959,765
F.	Adjustments to decrease limit:			
	1. Transfers out of financial responsibility		\$0	
	2. Lapses of voter approved increases		0	
	3. Total adjustments - decrease			0
G.	2024-2025 Appropriations Limit (D + E.3 - F.3)			\$139,959,765
II.	2024-2025 Appropriations Subject to Limit:			
A.	State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)			29,239,309
B.	State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)			0
C.	Local Property taxes			111,554,704
D.	Estimated excess Debt Service taxes			0
E.	Estimated Parcel taxes, Square Foot taxes, etc.			0
F.	Interest on proceeds of taxes			0
G.	Local appropriations from taxes for unreimbursed State, court, and federal mandates			0
H.	2024-2025 Appropriations Subject to Limit			\$140,794,013



For Actual Year: 2023-2024

Budget Year: 2024-2025

General Fund

Description	Object Code	Fund: 11 UNRESTRICTED SUBFUND		Fund: 12 RESTRICTED SUBFUND		Fund: 10 TOTAL	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100		0	4,049,743	3,716,073	4,049,743	3,716,073
State Revenues	8600	44,006,755	149,722,692	30,262,958	61,692,858	74,269,713	211,415,550
Local Revenues	8800	122,241,234	14,663,325	3,763,269	3,806,165	126,004,503	18,469,490
Total Revenues		166,247,989	164,386,017	38,075,970	69,215,096	204,323,959	233,601,113
EXPENDITURES:							
Academic Salaries	1000	62,675,836	63,676,014	6,108,649	6,016,716	68,784,485	69,692,730
Classified Salaries	2000	33,173,069	34,382,512	11,464,463	12,564,540	44,637,532	46,947,052
Employee Benefits	3000	44,511,255	47,458,351	7,899,820	8,950,293	52,411,075	56,408,644
Supplies and Materials	4000	1,182,392	1,375,064	1,888,959	3,360,841	3,071,351	4,735,905
Other Operating Expenses and Services	5000	14,053,723	15,326,113	5,487,546	15,502,260	19,541,269	30,828,373
Capital Outlay	6000	1,188,070	1,223,584	2,937,552	2,612,621	4,125,622	3,836,205
Total Expenditures		156,784,345	163,441,638	35,786,989	49,007,271	192,571,334	212,448,909
Excess /(Deficiency) of Revenues over Expenditures		9,463,644	944,379	2,288,981	20,207,825	11,752,625	21,152,204
Other Financing Sources	8900		0	4,190,063	4,578,945	4,190,063	4,578,945
Other Outgo	7000	3,778,761	4,187,407	5,704,049	5,957,098	9,482,810	10,144,505
Net Increase/(Decrease) in Fund Balance		5,684,883	(3,243,028)	774,995	18,829,672	6,459,878	15,586,644
BEGINNING FUND BALANCE:							
Net Beginning Balance, July 1	9010	48,512,776	54,197,788	10,701,228	11,476,223	59,214,004	65,674,011
Prior Years Adjustments	9020	129				129	
Adjusted Beginning Balance	9030	48,512,905		10,701,228		59,214,133	
Ending Fund Balance, June 30		54,197,788	50,954,760	11,476,223	30,305,895	65,674,011	81,260,655

## REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

## DEBT SERVICE FUNDS

Description	Object Code	Fund: 21 BOND INTEREST AND REDEMPTION FUND		Fund: 22 REVENUE BOND INTEREST AND REDEMPTION FUND		Fund: 29 OTHER DEBT SERVICE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800	37,867,608	36,934,946				
<b>Total Revenues</b>		37,867,608	36,934,946	0	0	0	0
Other Financing Sources	8900						
Interfund Transfers In	8981						
Other Incoming Transfers	8983						
<b>Total Other Financing Sources</b>		0	0	0	0	0	0
Other Outgo	7000						
Debt Retirement (Long Term Debt)	7100						
Debt Reduction	7110	14,402,624	15,620,873				
Debt Interest and Other Service Charges	7120	21,167,696	21,314,073				
Transfers Outgoing	7300 & 7400						
Reserve for Contingencies	7900						
<b>Total Other Outgo</b>	7000	35,570,320	36,934,946	0	0	0	0
<b>Net Other Financing Sources / (Other Outgo)</b>	8900 & 7000	(35,570,320)	(36,934,946)	0	0	0	0
<b>Net Increase/Decrease in Fund Balance</b>		2,297,288	0	0	0	0	0
<b>BEGINNING FUND BALANCE:</b>							
Net Beginning Balance, July 1	9010	27,342,798	29,640,086	0	0	0	0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	27,342,798		0		0	
<b>Ending Fund Balance, June 30</b>		29,640,086	29,640,086	0	0	0	0

## REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

## Special Revenue Funds

Description	Object	FUND: 31		FUND 32		FUND 33	
	Code	BOOKSTORE FUND		CAFETERIA FUND		CHILD DEVELOPMENT FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100					48,204	50,000
State Revenues	8600					864,581	1,068,132
Local Revenues	8800					1,349,852	1,003,500
<b>Total Income</b>		0	0	0	0	2,262,637	2,121,632
<b>Expenditures</b>							
Academic Salaries	1000					1,202,837	1,321,438
Classified Salaries	2000					434,368	282,045
Employee Benefits	3000					692,625	724,799
Supplies and Materials	4000					112,498	176,531
Other Operating Expenses and Services	5000					36,182	60,000
Capital Outlay	6000					58,500	70,000
<b>Total Expenditures</b>		0	0	0	0	2,537,010	2,634,813
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		0	0	0	0	(274,373)	(513,181)
<b>Other Financing Sources</b>	8900					290,156	298,197
<b>Other Outgo</b>	7000					1,442	
<b>Net Increase/(Decrease) in Fund Balance</b>		0	0	0	0	14,341	(214,984)
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010		0		0	1,079,023	1,093,364
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	0		0		1,079,023	
<b>Ending Fund Balance, June 30</b>		0	0	0	0	1,093,364	878,380

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Special Revenue Funds

	Object	FUND: 34		FUND 35		FUND 39	
Description	Code	FARM OPERATION FUND		REVENUE BOND PROJECT FUND		OTHER SPECIAL REVENUE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800						
Total Income		0	0	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0	0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		0	0	0	0	0	0
Other Financing Sources	8900						
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	0	0	0	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0		0		0
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	0		0		0	
Ending Fund Balance, June 30		0	0	0	0	0	0

## REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

## Capital Projects Funds

Description	Object	FUND: 41		FUND 42		FUND 43	
	Code	CAPITAL QUTLAY PROJECTS FUND		REVENUE BOND CONSTRUCTION FUND		GENERAL OBLIGATION BOND FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100						
State Revenues	8600	496,186					
Local Revenues	8800	7,061,158	6,452,255			7,329,721	
<b>Total Income</b>		7,557,344	6,452,255	0	0	7,329,721	0
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000					31,824	
Employee Benefits	3000					12,728	
Supplies and Materials	4000	4,292	10,000				
Other Operating Expenses and Services	5000	1,482,983	2,279,221			50,002	
Capital Outlay	6000	6,052,640	15,162,175			19,760,541	129,577,967
<b>Total Expenditures</b>		7,539,915	17,451,396	0	0	19,855,095	129,577,967
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		17,429	(10,999,141)	0	0	(12,525,374)	(129,577,967)
<b>Other Financing Sources</b>	8900	4,267,777	3,520,671				
<b>Other Outgo</b>	7000	4,267,777	3,520,404				
<b>Net Increase/(Decrease) in Fund Balance</b>		17,429	(10,998,874)	0	0	(12,525,374)	(129,577,967)
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	36,792,514	36,809,943	0	0	142,103,341	129,577,967
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	36,792,514		0		142,103,341	
<b>Ending Fund Balance, June 30</b>		36,809,943	25,811,069	0	0	129,577,967	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Enterprise Funds

Description	Object	FUND: 51		FUND 52		FUND 53	
	Code	BOOKSTORE FUND		CAFETERIA FUND		FARM OPERATIONS	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Local Revenues	8800						
Other Financing Sources	8900						
Total Income		0	0	0	0	0	0
Cost of Sales	5890						
Gross Profit or Loss		0	0	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0	0	0	0	0
Net Profit or Loss		0	0	0	0	0	0
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	0	0	0	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0		0		0
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	0		0		0	
Ending Fund Balance, June 30		0	0	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Enterprise Funds

	Object	FUND: 59					
Description	Code	OTHER ENTERPRISE FUND					
		Actual	Budget				
REVENUES:							
Local Revenues	8800						
Other Financing Sources	8900						
Total Income		0	0				
Cost of Sales	5890						
Gross Profit or Loss		0	0				
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0				
Net Profit or Loss		0	0				
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0				
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0				
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	0					
Ending Fund Balance, June 30		0	0				

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Internal Service Funds

	Object	FUND: 61		FUND 69			
	Code	SELF-INSURANCE FUND		OTHER INTERNAL SERVICES FUND			
Description		Actual	Budget	Actual	Budget		
REVENUES:							
Local Revenues	8800			3,770,268	3,770,334		
Other Financing Sources	8900						
Total Income		0	0	3,770,268	3,770,334		
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000			5,498,609	6,069,188		
Supplies and Materials	4000						
Other Operating Expenses and Services	5000				3,300		
Capital Outlay	6000						
Total Expenditures		0	0	5,498,609	6,072,488		
Net Profit or Loss		0	0	(1,728,341)	(2,302,154)		
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	(1,728,341)	(2,302,154)		
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0	13,525,000	11,796,659		
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	0		13,525,000			
Ending Fund Balance, June 30		0	0	11,796,659	9,494,505		



## REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

## Fiduciary Funds Group

Description	Object	FUND: 71		FUND 72		FUND 73	
	Code	ASSOCIATED STUDENTS TRUST FUND		REPRESENTATION FEE TRUST FUND		BODY CENTER FEE TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800	8,589	4,800	52,451	34,000	103,183	92,906
<b>Total Income</b>		8,589	4,800	52,451	34,000	103,183	92,906
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000	4,073	181,143				
Other Operating Expenses and Services	5000	9,045	97,309	56,176	75,000	2,200	2,500
Capital Outlay	6000						
<b>Total Expenditures</b>		13,118	278,452	56,176	75,000	2,200	2,500
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		(4,529)	(273,652)	(3,725)	(41,000)	100,983	90,406
<b>Other Financing Sources</b>	8900	33,350	30,000			103,305	116,288
<b>Other Outgo</b>	7000	3,350	1,000			204,288	206,694
<b>Net Increase/(Decrease) in Fund Balance</b>		25,471	(244,652)	(3,725)	(41,000)	0	0
<b>Begining Fund Balance:</b>							
Net Beginning Balance, July 1	9010	219,181	244,652	484,565	480,840	0	0
Prior Years Adjutments	9020						
Adjusted Beginning Balance	9030	219,181		484,565		0	
<b>Ending Fund Balance, June 30</b>		244,652	0	480,840	439,840	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Fiduciary Funds Group

Description	Object	FUND: 74		FUND 75		FUND 76	
	Code	FINANCIAL AID TRUST FUND		SCHOLARSHIP & LOAN TRUST FUND		INVESTMENT TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100	19,099,812	19,656,940				
State Revenues	8600	2,165,789	2,209,678				
Local Revenues	8800	30,008	29,950	589,555	588,000		
Total Income		21,295,609	21,896,568	589,555	588,000	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000		9,886				
Other Operating Expenses and Services	5000	30,008	29,951		(2,858)		
Capital Outlay	6000						
Total Expenditures		30,008	39,837	0	(2,858)	0	0
Excess /(Deficiency) of Revenues over Expenditures		21,265,601	21,856,731	589,555	590,858	0	0
Other Financing Sources	8900	6,600					
Other Outgo	7000	21,418,099	23,215,971	556,438	799,552		
Net Increase/(Decrease) in Fund Balance		(145,898)	(1,359,240)	33,117	(208,694)	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	1,505,138	1,359,240	175,577	208,694		0
Prior Years Adustrments	9020						
Adjusted Beginning Balance	9030	1,505,138		175,577		0	
Ending Fund Balance, June 30		1,359,240	0	208,694	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

060 PALOMAR

For Actual Year: 2023-2024

Budget Year: 2024-2025

Fiduciary Funds Group

	Object	FUND: 77		FUND 79	
	Code	DEFERRED COMPENSATION TRUST FUND		OTHER TRUST FUNDS	
Description		Actual	Budget	Actual	Budget
REVENUES:					
Federal Revenues	8100				
State Revenues	8600				
Local Revenues	8800			1,593,141	214,898
Total Income		0	0	1,593,141	214,898
Expenditures					
Academic Salaries	1000				
Classified Salaries	2000				
Employee Benefits	3000				
Supplies and Materials	4000				
Other Operating Expenses and Services	5000			16,596	17,500
Capital Outlay	6000				
Total Expenditures		0	0	16,596	17,500
Excess /(Deficiency) of Revenues over Expenditures		0	0	1,576,545	197,398
Other Financing Sources	8900				
Other Outgo	7000				
Net Increase/(Decrease) in Fund Balance		0	0	1,576,545	197,398
Beginning Fund Balance:					
Net Beginning Balance, July 1	9010		0	14,588,298	16,164,843
Prior Years Adjutments	9020				
Adjusted Beginning Balance	9030	0		14,588,298	
Ending Fund Balance, June 30		0	0	16,164,843	16,362,241

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

Fund Number In	Fund Name	Fund Number Out	Fund Name	Amount Transferred
12	RESTRICTED SUBFUND	11	UNRESTRICTED SUBFUND	3,352,598
33	CHILD DEVELOPMENT FUND	11	UNRESTRICTED SUBFUND	290,156
71	ASSOCIATED STUDENTS TRUST FUND	11	UNRESTRICTED SUBFUND	30,000
73	STUDENT BODY CENTER FEE TRUST FUND	11	UNRESTRICTED SUBFUND	103,305
12	RESTRICTED SUBFUND	33	CHILD DEVELOPMENT FUND	1,442

CALIFORNIA COMMUNITY COLLEGES

Receipt and Expenditures of Lottery Proceeds

Annual Financial and Budget Report

Lottery Actual Report

SUPPLEMENTAL DATA

L10 GENERAL FUND

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Object Code	Unrestricted			Restricted Prop 20			
Lottery Adjustments and Proceeds:								
Net Beginning Balance, July 1	9010		320,712			3,325,164		
Adjustments	9020		2			77,616		
Adjusted Beginning Balance	9030		320,714			3,402,780		
Actual Fiscal Year Data								
State Lottery Proceeds:	8681		4,068,070			2,117,278		
		Instructional & Institutional Unrestricted				Instructional Materials Proposition 20		Total
	Object Code	Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	Support Activities (AC 7320)	
<b>Expenditures</b>								
Academic Salaries	1000				0			0
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
<b>Supplies &amp; Materials</b>	4000							
Software	4100				0	21,083		21,083
Books, Magazines, & Periodicals	4200				0	115,572		115,572
Instructional Supplies & Materials	4300				0	556,673		556,673
Noninstructional Supplies & Mtrls	4400				0	150		150
<b>Total Supplies and Materials</b>		0	0	0	0	693,478		693,478
Other Operating Expenses and Services	5000		4,388,784		4,388,784	263,025		4,651,809
Capital Outlay	6000							
Library Books	6300				0	197,703		197,703
Equipment	6400							
Equipment - Additional	6410				0	34,523		34,523
Equipment - Replacement	6420				0	103,766		103,766
<b>Total Capital Outlay</b>		0	0	0	0	335,992		335,992
Other Outgo	7000				0			0
Direct Aid to Students	7500				0			0
<b>Total Other Outgo</b>	7000	0	0	0	0			0
<b>Total Expenditures</b>		0	4,388,784	0	4,388,784	1,292,495		5,681,279
<b>Ending Balance</b>					0	4,227,563		4,227,563

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Receipt and Expenditures of Lottery Proceeds

Lottery Budget Report

L10 GENERAL FUND

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

Activity Classification	Object Code	Unrestricted			Restricted Prop 20			
Lottery Adjustments and Proceeds:								
Net Beginning Balance, July 1	9010		0			4,227,563		
Adjustments	9020		0			0		
Adjusted Beginning Balance	9030		0			4,227,563		
Budget Fiscal Year Data								
State Lottery Proceeds:	8681		2,982,915			1,215,331		
		Instructional & Institutional Unrestricted				Instructional Materials Proposition 20		Total
	Object Code	Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	Support Activities (AC 7320)	
<b>Expenditures</b>								
Academic Salaries	1000				0			0
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
<b>Supplies &amp; Materials</b>	4000							
Software	4100				0			0
Books, Magazines, & Periodicals	4200				0			0
Instructional Supplies & Materials	4300				0	987,719		987,719
Noninstructional Supplies & Mtrls	4400				0			0
<b>Total Supplies and Materials</b>		0	0	0	0	987,719		987,719
Other Operating Expenses and Services	5000		2,982,915		2,982,915	249,171		3,232,086
Capital Outlay	6000							
Library Books	6300				0			0
Equipment	6400							
Equipment - Additional	6410				0	284,350		284,350
Equipment - Replacement	6420				0			0
<b>Total Capital Outlay</b>		0	0	0	0	284,350		284,350
Other Outgo	7000				0			0
Direct Aid to Students	7500				0			0
<b>Total Other Outgo</b>	7000	0	0	0	0			0
<b>Total Expenditures</b>		0	2,982,915	0	2,982,915	1,521,240		4,504,155
<b>Ending Balance</b>					0	3,921,654		

Annual Financial and Budget Report

For Actual Year: 2023-2024

District ID: 060

Name: PALOMAR

EPA Revenue	12,358,291
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Activity Classification	Activity Code	Salaries and Benefits	Operating Expenses	Capital Outlay	Total
		(Obj 1000-3000)	(Obj 4000-5000)	(Obj 6000)	
Instructional Activities	0100-5900	12,358,291	0	0	12,358,291
TOTAL		12,358,291	0	0	12,358,291

Annual Financial and Budget Report

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 060

Name: PALOMAR

	STRS	PERS		Increase	
Fiscal Year	Amount	Amount	Total	Amount	Rate
2023-2024	13,655,289	8,733,255	22,388,544	N/A	N/A
2024-2025	14,727,546	9,354,075	24,081,621	1,693,077	7.56%
2025-2026	15,347,971	10,784,601	26,132,572	2,050,951	8.52%
2026-2027	15,637,850	11,133,013	26,770,863	638,291	2.44%
2027-2028	15,944,032	11,813,494	27,757,526	986,663	3.69%
2028-2029	16,243,335	11,908,568	28,151,903	394,377	1.42%

Does the district have a plan to fund these expenses through 2028-29?
Yes
Explain Yes or No
Increases will be funded through unrestricted general fund annual budget.
Does the district have an irrevocable trust?
No