

**San Luis Obispo County
Community College District**



**Final Budget
2022-2023**

San Luis Obispo County Community College District Vision, Mission, and Values

College Mission

Cuesta College is an inclusive institution that inspires a diverse student population to achieve their educational goals.

We effectively support students in their efforts to improve foundational skills, earn certificates or associate degrees, transfer to four-year institutions, and advance in the workforce.

Through innovative and challenging learning opportunities, Cuesta College enhances lives by promoting cultural, intellectual, personal, and professional growth. We prepare students to become engaged citizens in our increasingly complex communities and world.

Vision

Cuesta College is dedicated to accessible, high-quality education for the support and enhancement of student success, professional development, and the community we serve.

Values

Access - Success - Excellence

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Annual Budget Process

The budget development process begins with the development of budget assumptions to guide the allocation of resources. From February through April, budget assumptions are developed for the following fiscal year. The Planning and Budget Committee reviews budget assumptions in May for use in developing the budget for the next fiscal year.

Information from a variety of sources is considered in the development of the budget including:

- Institutional Goals and Institutional Objectives;
- Priorities identified through the Institutional Program Planning and Review process;
- Mandates from external agencies; and
- Status of long-term obligations.

During early spring, operational units identify and prioritize needs for staffing, facilities, services, and equipment. These unit-level requests for resources are submitted on the Annual Program Planning Worksheet as part of the Institutional Program Planning and Review process. High-priority needs are funded at the unit level, if possible. The Annual Program Planning Worksheets are combined at the cluster level and are once again prioritized. High-priority needs are funded at the cluster level, if possible. In addition to unit-level plans, the Superintendent/President and Vice Presidents can also identify budget priorities of an institution-wide nature.

The Planning and Budget Committee determines the number of requests that each cluster may present for the Ongoing Institutional Prioritization Process. All clusters submit their list of prioritized ongoing needs to the Planning and Budget Committee each March. In order to fund these ongoing requests, the Planning and Budget Committee may recommend that new funding sources be used (if available) or that the administration identify current funding sources in order to remain revenue neutral.

Cluster managers must submit technology-related requests for review to the Technology & Web Committee, though these requests are not treated separately from other ongoing or one-time requests in the prioritization process. Identifying technology needs is an important exercise as the state budget occasionally provides restricted funds that can be used to address hardware and software needs.

All prioritized requests will be aggregated into a final Prioritized Institutional List to indicate relative needs for one-time and ongoing requests.

Cluster requests are first scored objectively using a 75-point scale rubric which weighs each request based on the following criteria:

1. The contribution the request makes toward reducing equity gaps amongst disproportionately impacted groups as detailed in the Student Equity Plan;
2. The contribution this proposal will make toward the achievement of Institutional Goals and/or Institutional Objectives;
3. An outcome based on the measurement of student learning outcomes or administrative services outcomes;
4. Data in the Institutional Program Planning and Review;
5. Priority of the items as determined by the unit and cluster; and

6. Health or safety concerns.

Once this objective scoring is complete, cluster managers will present a narrative to the Planning and Budget Committee for subjective ranking. The Planning and Budget Committee will receive the ranking generated from the co-chairs' use of the Resource Allocation Rubric on the Subjective Ranking form. Each committee member then ranks the items in their priority order. To determine the final order, the points from the Resource Allocation Rubric will be combined with the subjective ranking, with a slightly heavier weight placed on the cluster ranking. The results of this process are presented to the Planning and Budget Committee in May. The Superintendent/President then has the option to fund items in the annual budget.

ASSUMPTIONS FOR DEVELOPING 2022-2023 BUDGET

(As recommended by the Planning and Budget Committee on May 17, 2022)

Note: Some of the estimates have changed based off the state's final budget and information provided by the Chancellor's Office

The district's budget will:

- Be balanced
- Reflect the estimated Student-centered Funding Formula (SCFF) funding calculation
- Reflect the 2022-2023 State Budget
 - Recognize any increase/decrease in state funding
 - Increase in Base Allocation and other SCFF adjustments \$6,722,215
 - Deferred Maintenance & Instructional Equipment \$8,192,207
 - Technology Upgrades \$525,000 one-time and \$175,000 on-going (Estimated)
 - One-time Block Grant Allocation \$4,930,625
 - Include an escrow account for predicted budget shortfalls, i.e. property tax, RDA funding, student fees, restoration
 - Part-Time Faculty Health Insurance Funding, awaiting guidelines and allocation
 - Student Retention and Enrollment Strategies \$932,835
 - Recognize a COLA of 6.56%
 - Recognize a deficit factor of 0.5%
 - Reflect any changes to the funding formula approved by the State
- Incorporate the assumptions of the Five-Year Budget Projections
- Carry over FY2021-2022 balances as recommended by the Planning and Budget Committee
- Recognize changes in on-going -, 2000, and 3000 (salaries and benefits) due to Step, Column and other movement
 - Recognize change in PERS rate from 22.91% to 25.37%
 - Recognize change in STRS rate from 16.92% to 19.10%
 - Recognize change in Worker's Compensation Insurance premium from 1.27% to 1.14%
 - Recognize State Unemployment Insurance of 0.5%
 - Assume an inflationary factor of 1.0 % for Operational Expenses (5000)
 - Budget current on-going district obligations that have not been previously budgeted
 - Increase required level of match by the district for categorical programs when required
 - Increase the district match for categorical programs by the proportionate amount of any salary increases approved for employee groups
 - Budget for long-term obligations
 - Recognize the annual payment for the separation incentive program
 - Recognize any investment income from the PARS pension stabilization fund
- Recognize Legal, Financial and Statutory Requirements
 - The district will develop a budget that:
 - maintains a reserve of at least a six percent (6%) of unrestricted general fund expenditures;
 - meets the fifty percent (50%) law, i.e., at least 50% of the current expense of education is allocated to instructional salary and benefits;

- provides for staffing levels required by the Board of Governors in relation to Title 5, Chapter 4, Subchapter 3, Articles 1, 2, and 3 that maintain compliance with the Full-time Faculty Hiring Obligation Number; Fall 2021 was 57.7% FT to 42.3% PT;
- includes reasonable provisions to cover all known or projected liabilities to the district (e.g., accumulated vacation, sick leave, etc.); and
- meets all statutory and legally mandated income /expenditure requirements

Comply with the Education Protection Account (EPA) requirements for Prop 55 funds designated for instructional salaries

Not exceed appropriations limit as calculated on the Gann Limit Worksheet

2022-2023 BUDGET CRITERIA

(As recommended by the Planning and Budget Committee on May 17, 2022)

The purpose of the district's budget is to provide:

- Students with a high-quality, learning-centered education
- The resources and support needed to deliver effective instruction
- The resources and support to facilitate the teaching-learning process
- The means to manage the district in an efficient and cost-effective way

The criteria listed below will be used in developing the budget:

- Institutional Goals and Objectives
- Institutional Achievement Standards
- Priorities identified through the Institutional Program Planning and Review process
- Mandates from external agencies
- Long-term obligations
- Learning Outcomes (student, institutional, administrative)
- Guiding Principles for Budget Reductions due to Budget Shortfall
- Legal, financial or statutory requirements
- Procedural Guidelines

1. Institutional Goals and Objectives & Institutional Achievement Standards

The district provides direct links between resource allocations and planning:

- The Institutional Program Planning and Review process includes the requirement that units address how they contribute to the achievement of Institutional Goals and/or Institutional Objectives and Institutional Achievement Standards.
- Requests for funding are prioritized by the Planning and Budget Committee using a rubric that gives higher scores to proposals that will contribute to the achievement of the Institutional Goals and Institutional Objectives.
- The district has established an Institutional Objectives Account. These funds are allocated based on the extent to which the funding will contribute to the achievement of an Institutional Objective.

2. Priorities identified through the Institutional Program Planning and Review process

The Planning and Budget Committee uses the Resource Allocation Rubric to develop a recommendation of institutional priorities. The rubric weighs each request based on what extent the request is justified by:

- The contribution the proposed item will make toward the achievement of Institutional Goals and/or Institutional Objectives
- An outcome based on the measurement of learning outcomes (student, institutional, administrative)
- Data in the Institutional Program Planning and Review
- Health or safety concerns

3. Mandates from external agencies

The district will develop a budget that covers mandates from external agencies.

4. Long-term obligations

The district will develop a budget that covers long-term debt obligations.

5. Learning Outcomes (student, institutional, administrative)

6. Guiding Principles when addressing Budget Reductions due to Potential Budget Shortfalls (as adopted by Planning and Budget)

- Protect as much as possible of the core curriculum, programs and services needed to fulfill the mission for the district and California Community Colleges.
- Maintain student access and service throughout the district as much as possible.
- Reduce, combine, suspend, or eliminate services, programs, positions, or other costs farthest from students, instruction, and the support needed for student success.
- Stay flexible, plan for contingencies, and recognize that decisions at the state level may not be made in a timely manner, acknowledging that all units must work together as a college.
- Communicate civilly; gather facts, weigh options, listen, and deliberate together when difficult choices have to be made.
- Any plan would go through the governance process.

7. Legal, Financial and Statutory Requirements

The district will develop a budget that:

- Achieves and maintains a reserve of at least six percent (6%) of unrestricted general fund expenditures
- Meets the fifty percent (50%) law, i.e., at least 50% of the current expense of education is allocated to instructional salary and benefits
- Provides for staffing levels required by the Board of Governors in relation to Title 5, Chapter 4, Subchapter 3, Articles 1, 2, and 3 that maintain compliance with the Full-time Faculty Hiring Obligation Number.
- Includes reasonable provisions to cover all known or projected liabilities to the district (e.g., accumulated vacation, sick leave, etc.)
- Meets all statutory and legally mandated income/expenditure requirements.

8. Procedural Guidelines

The district will develop a budget that:

- Is balanced
- Is based on planning that reflects both current and long-term district needs
- Makes steady progress toward correcting actual or anticipated structural budget issues (e.g. declining revenue, rising costs, lack of on-going dollars to cover ongoing expenses, etc.)
- Has had campus community involvement and consideration during preparation
- Includes all contractually negotiated costs and expenses
- Reflects the state's economy
- Includes all known and projected increases in fixed costs; identifies significant but unfunded items not included in the budget
- Highlights usual items and/or provides information on substantive changes from previous budgets
- Eliminates the structural deficit annually by projecting the trends of the increases to the 3000 account on a three-year basis, minimally, and including this projection as a budget assumption in the development of each year's annual budget. The rate of increase of the 3000s and the subsequent projected costs should be budgeted into each year's annual budget accordingly
- Considers restructuring any long-term debt to minimize annual fiscal impact.

2022-23 STATE BUDGET

State Overview

On June 30th, Governor Newsom signed the final budget for the 2022-23 fiscal year. The final budget featured revenues well in excess of what had initially been estimated in January. While some economic indicators show some signs of trouble for the country, there has been no negative effect on state revenues, so far. Indeed, high inflation has spurred higher prices and incomes which have served to increase state tax collections, so far. A strong stock market boom through the end of 2021 has also led to a spike in capital gains taxes that have propped up the state budget. This has resulted in a very good budget year for schools, as all segments of education received significant increases in general purpose funding.

The total proposed state budget is just over \$308 billion, with general fund expenditures estimated at \$235 billion. The general fund expenditures are 17% higher than what was approved in the 2021-22 budget. Total state reserves are estimated to be \$37.2 billion.

Aside from education, top priorities funded in the budget include \$9.5 billion in tax rebates, \$47 billion in infrastructure spending, and \$19 billion to address the impacts of extreme weather. The budget also expands access to Medi-Cal and provides additional supports to vulnerable populations in the form of utility cost assistance and enhanced CalWORKS grants.

While revenues came in strong through the 2021-22 fiscal year, both the Governor and the Legislative Analyst's Office (LAO) warn of increased economic uncertainty. Governor Newsom has emphasized concern that the percentage of personal income attributable to capital gains (9.7%) is almost as high as it was just prior to the tech bust of 2000 and that the stock market has undergone a major correction throughout the year. Other notable concerns include: supply chain bottlenecks due to the pandemic, labor shortages, and other complications; the Russian invasion of Ukraine has constrained food and gas supplies in Europe; and the Federal Reserve has been raising interest rates sharply in an attempt to reign in the highest inflation observed in four decades.

A further problem for policymakers is the State Appropriations Limit (SAL). The SAL was approved by voters in 1979 and limits increases in state spending to population and economic growth. Half of revenues above the SAL must be returned to voters with the other half going to K14 education. The budget sidesteps the SAL by shifting resources to expenditures excludable to the limit, including tax rebates and infrastructure investments. The LAO has expressed significant concerns about the state budget's interaction with the SAL over the next few years. They estimate that every \$1 of new revenue at this point actually increases state obligations by \$1.60, creating a difficult budget crunch for the state at a point when many forecasters are fearful of a recession. The LAO has suggested that the Legislature take steps to address the situation.

California Community Colleges

As state revenues have improved, the K14 Proposition 98 minimum guarantee has increased correspondingly. The guarantee is in Test 1, which means it is equal to 38.3% of state general fund revenues plus the local property taxes allocated for K14 education. The 2022-23 guarantee is budgeted at \$110.3 billion, an increase of almost 18% from what was assumed in the enacted 2021-22 budget. The community colleges' share of the minimum guarantee amounts to \$12.6 billion. Also, revised revenue estimates for 2020-21 and 2021-22 have resulted in increased availability of one-time resources for schools. All told, the Governor's proposal increases community college ongoing funding by \$1.9 billion and provides \$2.4 billion in one-time funding.

The major changes between what was approved in the District’s Tentative Budget and the Final Budget is the increase in ongoing funding in the SCFF and the reduction to one-time proposals for deferred maintenance and the one-time block grant. Uses of the block grant are also more restricted than what was proposed in the May Revision.

Highlighted ongoing items enacted in the budget include:

- A COLA of 6.56%.
- \$600M in increases to the SCFF (\$400M for rate increases and \$200M for site-based allocations).
- A revision of the SCFF hold harmless base to each district’s 2024-25 funding level (without COLA).
- A 6.56% COLA for many restricted programs (e.g., DSPS, EOPS, CalWORKs).
- \$200M increase for the Part-Time Faculty Health Insurance Program.
- \$250M increase for Student Success Completion Grants.
- \$25M increase for the Student Equity and Achievement Program.
- \$25M to modernize technology and cybersecurity.
- \$25M increase for DSPS.
- \$10M increase for Financial Aid administration.
- \$10M for Equal Employment Opportunity best practices.

Highlighted one-time items include:

- \$841M for deferred maintenance/instructional equipment, with added flexibility to fund sustainability projects.
- \$650M for a block grant to address COVID-related issues, basic needs, etc.
- \$150M for retention and enrollment strategies.
- \$130M to support health care pathways for English language learners.
- \$105M for system-wide common course numbering.
- \$75M for technology and cybersecurity.
- \$65M for transfer reforms.
- \$25M for program pathways mapping technology.
- \$20M for emergency financial assistance for AB 540 students.

While many smaller items receive attention in the budget, a major emphasis was placed on providing districts with flexibility. Deferred maintenance, a large COVID-19 block grant, and a significant increase to the SCFF beyond the COLA provide community colleges with the opportunity to make more funding decisions based on their local needs.

Aside from the expenditure items, the state is placing an emphasis on increasing completions and integration among the higher education segments. The Governor’s “Road Map” sets a goal of achieving 70% completion postsecondary degree and certificate attainment among working-age Californians by 2030. Other goals include increasing the percentage of students earning degrees and certificates for in-demand jobs by 20% as of 2026; decreasing the median units to completion in excess of 60 by 15%; and improving student equity by improving completion and transfer rates

among disabled, underrepresented, and Pell students to meet the average of all students by 2026. UC and CSU are requested to increase undergraduate enrollments by 22,000 by 2026 with a significant share of those coming from community college transfers.

Challenges Ahead

While the final state budget provides welcomed new resources for the District, we will need to remain focused on our standing in the SCFF. Higher than usual COLAs for both the 2021-22 and 2022-23 years will push the timeline for attaining Community-Supported (basic aid) status back several years. Cuesta, like most districts in the state, has seen steep declines in enrollment which could limit our funding growth once the Emergency Conditions FTES allowance and SCFF hold harmless protections end. CalSTRS and CalPERS costs rise significantly for the 2022-23 year. Community colleges remain subject to the state's revenue volatility, as we have seen repeatedly over the years.

That said, the increased funding rates for the SCFF provide the District with good opportunities to increase reserves with an eye to a potential fiscal cliff, restore operational reductions made during the pandemic, and absorb this year's increase in pension costs.

Potential areas for action in 2022-23:

- Invest additional resources into the pension trust account
- Utilize the hold harmless period to recruit and retain new students
- Plan for the refreshment of priority technology funded during the pandemic
- Recruit more international students
- Pursue additional one-time funds from the CARES Act through the Employee Retention Credit
- Generate revenue from surplus property
- Consider installing solar panels through Measure L or deferred maintenance to offset ongoing energy costs

District Revenue and the Student-Centered Funding Formula

Apportionment is the District's primary source of General Fund revenue. Through the 2017-18 fiscal year, community colleges were funded under what was known as the SB 361 model. Each district received a base allocation grant for each college (varying amounts depending on the number of FTES) and state-approved centers within the district, but generated the majority of its general apportionment through the amount of FTES served, with differing rates for credit and noncredit instruction. Since colleges earned additional funding primarily through increasing FTES, SB 361 was considered a growth model.

The 2018 Budget Act and corresponding trailer legislation enacted the Student-Centered Funding Formula (SCFF). The SCFF moves colleges away from a pure growth model to include performance and student demographic metrics. Under the SCFF, only 70% of the system's general apportionment funding is based on a three-year average (current year, prior year, and the year prior to that) FTES, with 10% based on various student success metrics (e.g., number of degree completions, transfers, certificates, first year completion of transfer-level math and English courses, etc.) and 20% for a supplemental grant based on the number of disadvantaged students (Pell grant recipients, Promise Grant recipients, and AB 540 students). Certain FTES (noncredit, special admits, incarcerated) are excluded from the SCFF calculation and are funded as they were under the SB 361 model.

The state has provided a "hold harmless" period to smooth out the transition to the SCFF. Until recently, the hold harmless provision guaranteed that no district would be funded at less than its 2017-18 level of revenues as adjusted by the COLAs through the end of the 2024-25 fiscal year. As part of the 2022-23 budget process, the hold harmless provision was revised to establish the 2024-25 year as the long-term revenue floor. This new funding floor would not receive any COLAs, in order to move districts into the formula as quickly as possible.

Tracking, projecting, and communicating the District's funding status has become more difficult due to the SCFF and the emergency allowances enacted during the pandemic. The formula includes 29 factors, and there have been many changes since the original enactment. Further, the complexities of the SCFF have made it challenging for the state to project the revenues needed to fully fund the formula. Indeed, the state has had to deficit the formula several times in recent years. It is a challenge for districts to project multi-year revenues when the rules of the game keep changing.

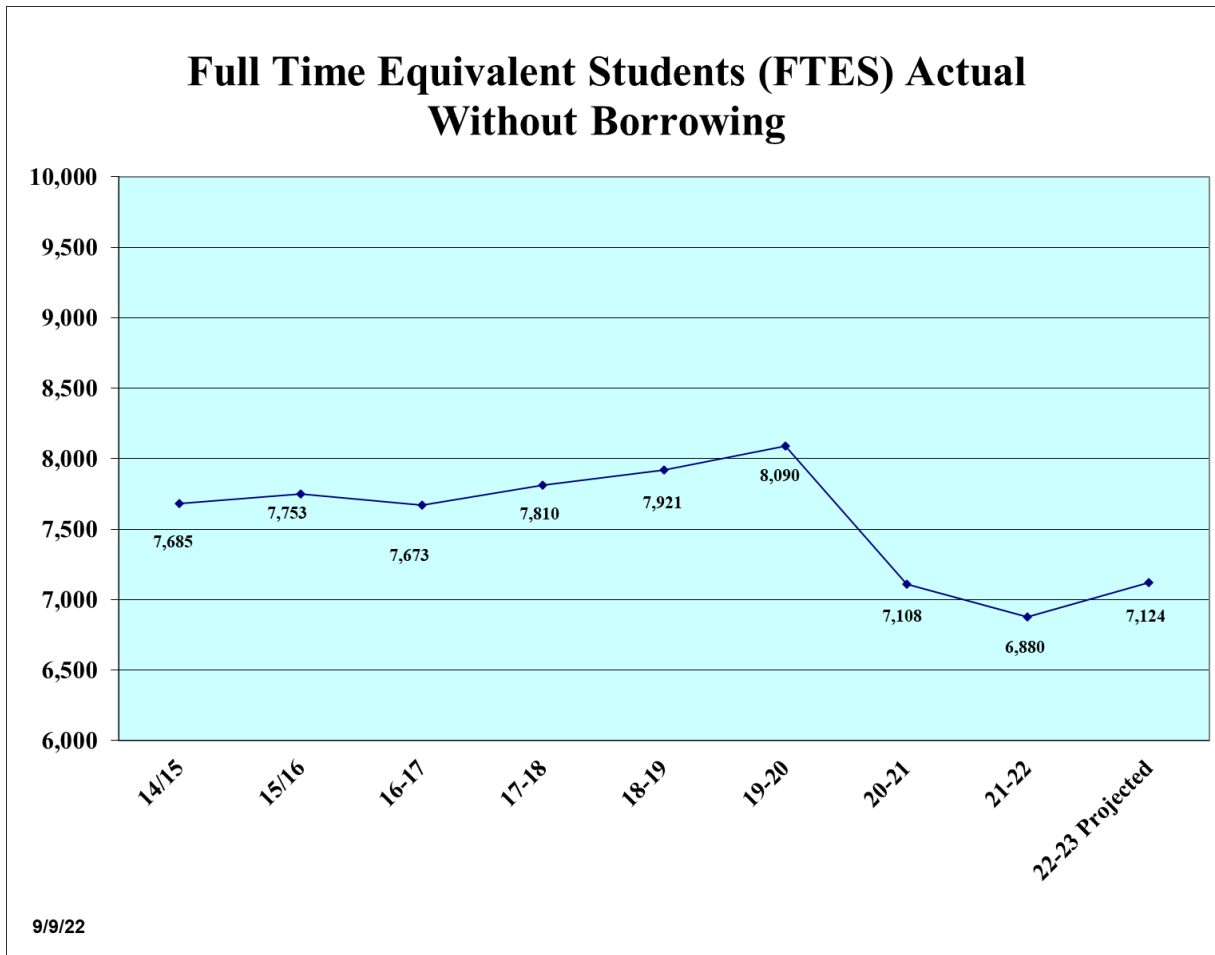
The state's colleges have endured growing pains during the transition to the formula. The pandemic has added another layer of complexity, as statewide enrollment has plummeted. To address this issue, the Chancellor's Office has enacted an Emergency Conditions Allowance (ECA) to carry forward FTES reported in 2019-20 P1 through the 2021-22 year. This has kept SCFF calculations higher than they otherwise would have been. The Chancellor's Office is permitting districts to apply for the ECA for 2022-23, though the application comes with conditions. Most notably, districts will need to revise board policies to ensure that minimum reserves are no less than two months of general fund expenditures, and they must also submit an Emergency Conditions Recovery Plan to the Chancellor's Office by February 28, 2023. Cuesta College has chosen to opt in to the ECA for 2022-23, as otherwise funding would decrease by \$1.3M in 2022-23 and an estimated \$1.8M in 2023-24.

Due to the ECA and to the increases enacted in the budget, Cuesta’s SCFF calculation is well above the hold harmless level in 2022-23. Indeed, as of 2022-23 Advance Apportionment, only 10 districts in the state remain in hold harmless. Given that our actual FTES is currently well below the ECA, we will need to proceed cautiously with ongoing budget commitments as our funding may stagnate in future years when these various protections end.

State apportionment is made up of property taxes, enrollment fees, Education Protection Account (Prop 55), and general apportionment. The structure of the District’s 2022-2023 general apportionment of approximately \$66.6 million is as follows:

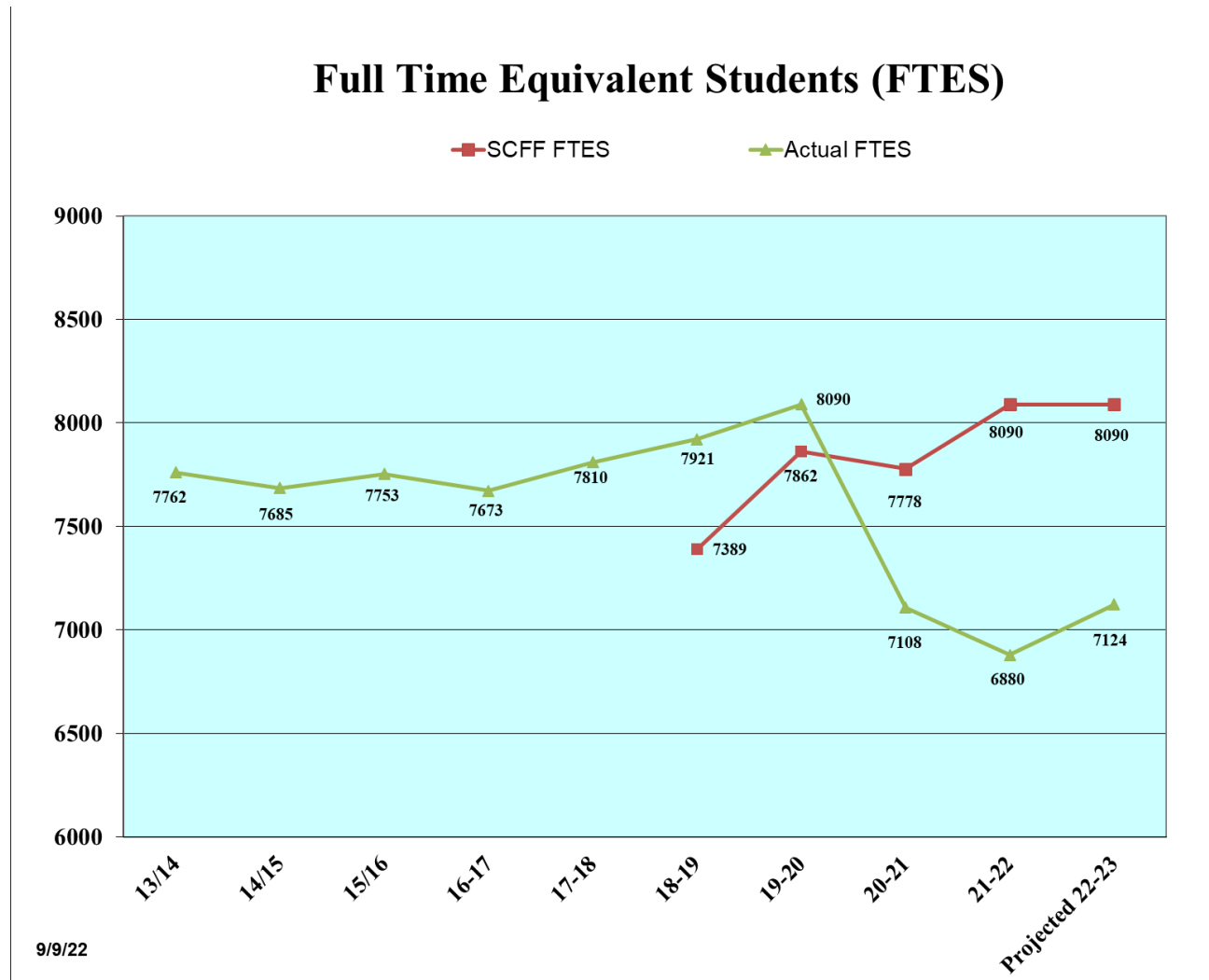
\$49.5 million Property tax (primarily paid in December and April)	74.3%
\$3.4 million Enrollment fees	5.1%
\$12.5 million Education Protection Account (paid quarterly)	18.8%
\$1.2 million General Apportionment (paid per a monthly schedule)	1.8%
\$66.6 million	100.00%

This chart shows the number of FTES earned each academic year.



The FTES figures under the SCFF are calculated on a three-year average (current year, prior year, and the year prior to that). For the 2022-23 fiscal year, the District's FTES for funding purposes will be the same as what was reported at 2019-20 P1. Our actual FTES is significantly below that level. While our actual FTES reported in 2022-23 won't change the amount of apportionment received, strong growth in FTES may benefit the District in future years.

This chart shows the SCFF FTES (incorporating the emergency allowance), and our actual FTES for recent years through 2022-23.



Each year a District workgroup sets the FTES targets for a five-year period. The targets are presented for review and approval in the Enrollment Management Committee and the Planning and Budget Committee. The five-year period includes the current year and four additional years aligned with the five-year budget projections.

The charts below show the FTES targets that were developed in the spring.

Total FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	801	3,415	2,875	18	7,109
2021-22	801	3,210	2,790	18	6,819
2022-23	812	3,360	2,944	8	7,124
2023-24	827	3,528	3,083	8	7,446
2024-25	842	3,700	3,226	8	7,775
2025-26	857	3,876	3,372	8	8,113

The Student-Centered Funding Formula applies to traditional credit FTES only. Noncredit, special admits, incarcerated students, and Career Development & College Preparation FTES are funded as they were under the old model. Therefore, projections were developed for each of those categories. The charts below show the total FTES targets for each category.

Traditional Credit FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	542	2,923	2,537	18	6,020
2021-22	503	2,667	2,473	18	5,661
2022-23	503	2,760	2,560	8	5,831
2023-24	503	2,857	2,649	8	6,017
2024-25	503	2,957	2,742	8	6,210
2025-26	503	3,060	2,838	8	6,409

Traditional Noncredit FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	10	25	27	0	62
2021-22	4	35	25	0	64
2022-23	10	60	74	0	144
2023-24	20	95	109	0	224
2024-25	30	130	144	0	304
2025-26	40	165	179	0	384

Credit Special Admits FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	111	301	164	0	576
2021-22	95	397	166	0	658
2022-23	100	417	166	0	683
2023-24	105	438	166	0	708
2024-25	110	460	166	0	736
2025-26	115	483	166	0	764

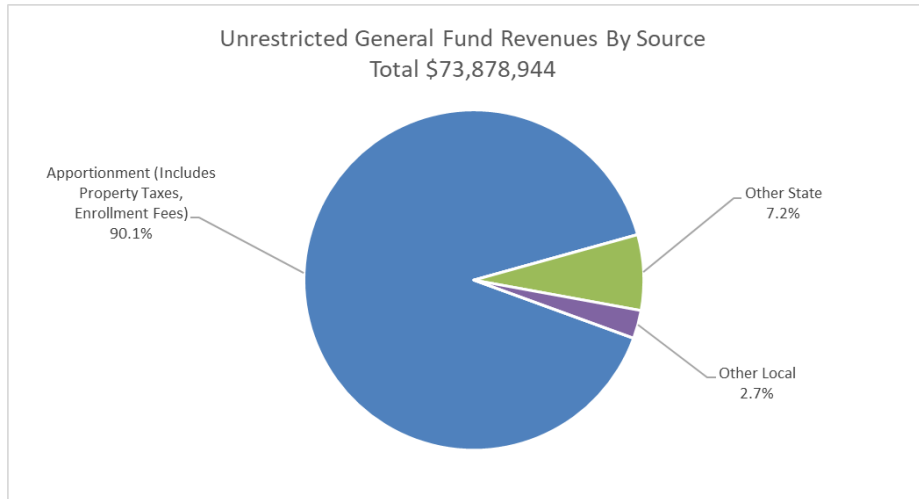
Credit Incarcerated FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	34	122	100	0	256
2021-22	57	75	84	0	216
2022-23	57	77	92	0	226
2023-24	57	82	97	0	236
2024-25	57	87	102	0	246
2025-26	57	92	107	0	256

Career Development & College Prep Noncredit FTES Targets					
Developed Spring 2022					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2020-21	104	44	47	0	195
2021-22	142	36	42	0	220
2022-23	142	46	52	0	240
2023-24	142	56	62	0	260
2024-25	142	66	72	0	280
2025-26	142	76	82	0	300

REVENUE

The District's unrestricted general fund revenues for 2022-2023 are estimated at \$73.9 million. Approximately 90.1% of the District's total revenue is directly from apportionment. The remaining 9.9% is from other sources (e.g., state lottery, interest, community program revenues, etc.), many of which are also based on FTES.

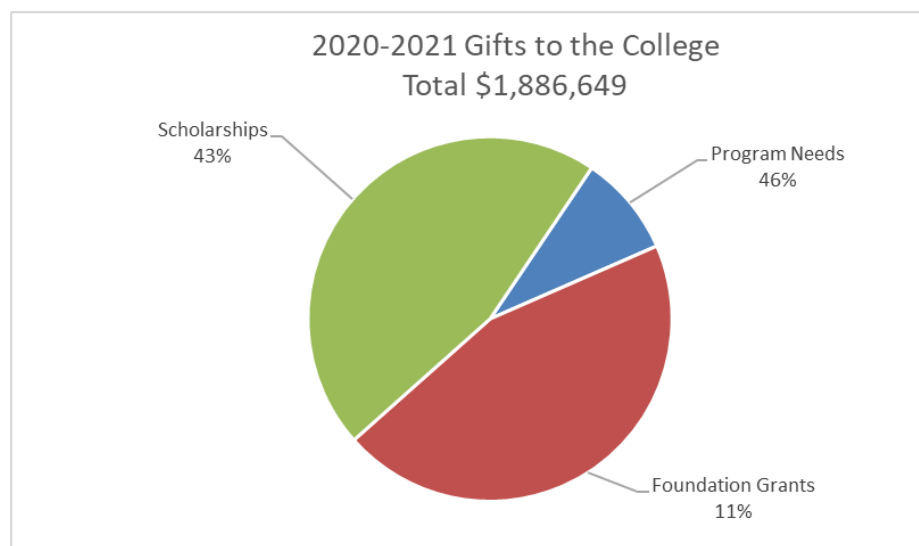
The chart below depicts the District's unrestricted general fund revenues for 2022-2023:



Gifts Received from the Cuesta College Foundation

The Cuesta College Foundation provides essential financial support for the college's programs, services, scholarships, and capital campaigns.

The chart below depicts the gifts the college received from of the Cuesta College Foundation.



One-time Federal Stimulus Funding (CARES Act)

To support students and school operations during the pandemic, the federal government provided districts with one-time funds. Three stimulus packages were approved by Congress: The Coronavirus Aid, Relief, and Economic Security Act (CARES) was approved in March of 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) was approved in December of 2020, and finally, the American Rescue Plan Act (ARPA) was approved in March of 2021. The provisions of these funds that apply to higher education are included in the Higher Education Emergency Relief Fund (HEERF), the term to be used herein to detail the funds received by the District from these federal actions.

These funds have allowed the District to provide crucial support to students during trying circumstances and have helped to protect staff and support their efforts to maintain excellent instructional and support services. With an allowable extension, the District has until the spring of 2023 to expend the funds, unless the timelines are extended through further action.

HEERF I:

- \$3,527,579 – at least half of which (\$1,763,790) must go to direct student assistance

HEERF II:

- \$8,257,338 – at least \$1,763,790 must go to direct student assistance

HEERF III:

- \$14,293,068 – at least half of which (\$7,287,651) must go to direct student assistance

As the District serves a significant number of disadvantaged students, we have additionally been awarded a Minority Serving Institution (MSI) Grant of \$1,487,279.

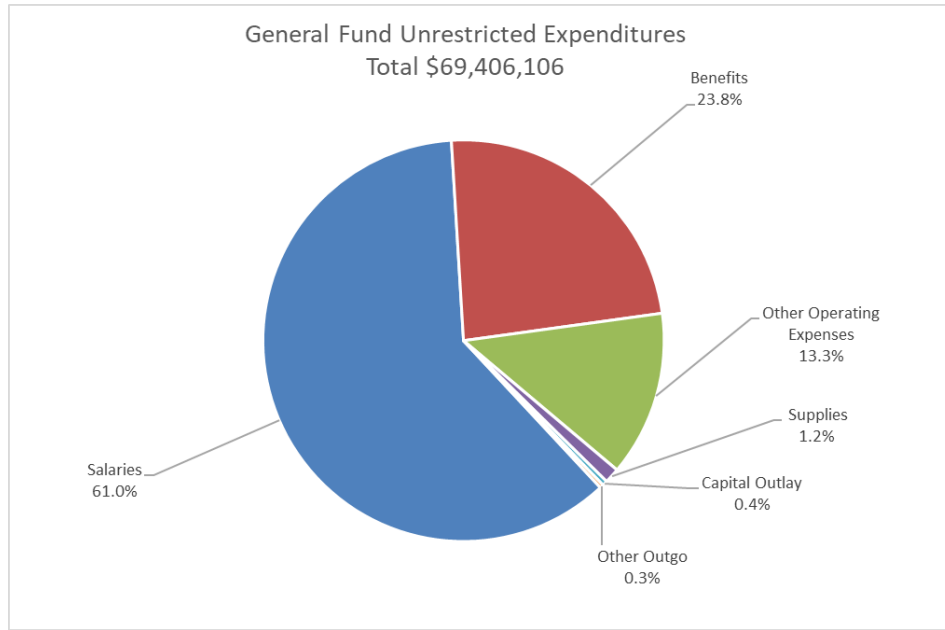
In total, the District has received just over \$27.5 million in one-time federal resources. As noted above, much of this funding is earmarked for direct student assistance, which serves to support the basic needs for students as they struggle to continue their education during the pandemic. The other portion of funding is identified as Institutional Aid and is intended to help districts pay for costs associated with the pandemic, including instructional costs that assist remote instruction and increase social distancing in classrooms, compensation for additional staff work related to the pandemic, personal protective equipment (PPE) and/or other expenses for sanitization, strategies that support the retention of students during these extraordinary circumstances, virus mitigation strategies and incentives, backfilling of revenues lost due to the pandemic, administrative indirect expenditures, and other items.

Major items of Institutional Aid expenditure committed up to this point include training for distance education, the purchase of software, laptops and other devices supporting remote work and/or instruction, enhancement of air filtration in campus facilities, compensation for additional time worked and/or employee costs, the creation of outside instructional and gathering spaces, free meals for students for the year, a gift card incentive program to encourage vaccination, debt forgiveness, testing costs, and the backfilling of lost revenue (e.g., parking fees, leases). The District has also shifted some Institutional resources into providing additional student aid.

EXPENDITURES

This budget incorporates the Budget Assumptions and the District's long-term obligations. As detailed in the chart below, 84.8% of the District's expenditures is committed to employee salaries and benefits.

The chart below depicts the District's general fund unrestricted expenditures for 2022-2023:



CalPERS and CalSTRS

Among the most significant fiscal challenges the District has faced in recent years is absorbing the increased costs of CalPERS and CalSTRS contribution rates. In 2013-14, the PERS contribution rate was 11.44% and the STRS contribution rate was 8.25%. As of 2022-23, these rates will have grown to 25.37% and 19.1%, respectively. The District will once again need to absorb large new costs for the 2022-23 year.

CalSTRS

The 2014-15 state budget approved annual increases to the CalSTRS employer rates from 2014-15 through 2020-21. The 2020-21 state budget reduced the planned STRS contribution rates for 2020-21 and 2021-22 to help districts manage difficult fiscal times. However, the state’s mitigation of the employer rate ends in the 2022-23 fiscal year. The contribution rate for 2022-23 will increase from 16.92% to 19.1%.

PROJECTED INCREASES IN STRS EMPLOYER CONTRIBUTIONS (Assumes no increases in salaries)					
	2022-23	2023-24	2024-25	2025-26	2026-27
19.1%	\$559,248	\$559,248	\$559,248	\$559,248	\$559,248
19.1%		\$0	\$0	\$0	\$0
19.1%			\$0	\$0	\$0
19.1%				\$0	\$0
19.1%					\$0
TOTAL	\$559,248	\$559,248	\$559,248	\$559,248	\$559,248

CalPERS

Each June, the California Public Employees’ Retirement System (CalPERS) Board meets to review the pool actuarial study to set the employer rates for the following fiscal year. For fiscal year 2022-23, the employer contribution rate is set to increase from 22.91% to 25.37%.

Similar to the treatment of CalSTRS, the state reduced the employer contributions by approximately 2% for the 2020-21 and 2021-22 fiscal years. The 2021-22 rate is 22.91% but grows significantly to 25.37% for the 2022-23 fiscal year. CalPERS also provides estimated changes in future employer contribution rates over a five-year phase-in period. The chart below shows the estimated percentage changes and the corresponding fiscal impact of the increases to the District. As currently scheduled, the rate will begin to slowly decrease from 2023-24 onward, though this is subject to change based on investment returns and other factors.

PROJECTED INCREASES IN PERS EMPLOYER CONTRIBUTIONS (Assumes no increases in salaries)					
	2022-23	2023-24	2024-25	2025-26	2026-27
25.37%	\$353,999	\$353,999	\$353,999	\$353,999	\$353,999
25.20%		-\$24,463	-\$24,463	-\$24,463	-\$24,463
24.60%			-\$86,341	-\$86,341	-\$86,341
23.70%				-\$129,512	-\$129,512
22.50%					-\$172,682
TOTAL	\$353,999	\$329,536	\$243,195	\$113,683	-\$58,999

2022-2023 DISTRICT RESOURCE ALLOCATION PRIORITIES

The Planning and Budget Committee completes the prioritization and forwards the list to the Superintendent/President's Cabinet. After careful consideration, the Superintendent/President makes the final funding determination. This process is described in more detail in the Annual Budget Process section.

2022-23 Resource Allocation Scoresheet		
Ranking	Description	Final Score
1	SCIENCE/NURSING: Phlebotomy Channel Screening \$1,500 Ongoing	0.7453
2	HAWK: Children Center Front Entrance Security Enhancement (SLO) \$50,000 One-Time	0.6841
3	PRESIDENT: Reinstatement and Increase to Marketing Budget \$100,000 Ongoing	0.6831
4	SS&SP: Database/E-Textbooks \$50,000 Ongoing	0.6827
5	AHSS: Restore CPAC Tech Coordinator to 1.0 FTE, 12 mos. \$15,000 Ongoing	0.6633
6	MATH/ENGL: Install Solid Wall b/t Rms 6107/6108A; Soundproofing 6106/6107 \$35,000 One-Time	0.6449
7	MATH/ENGL: Supervisor Window b/t SSC Office and Writing Center (N3134) \$15,000 One-Time	0.6293
8	AHSS: Portable Spray Booth for Fine Arts Drawing Studio, Rm 7102 \$4,500 One-Time	0.6250
9	SCIENCE/NURSING: Student Microscopes \$86,000 One-Time	0.6219
10	AHSS: Print Dryers (2) for Resin & Fiber Based Material, Rm 7180 \$7,700 One-Time	0.6124
11	VPI: Consultant Time to Develop Indirect Cost Rate \$8,700 One-Time	0.6126
12	PRESIDENT: Website Improvements in Web Architecture/Refresh Templates \$40,000 One-Time	0.6023
13	SS&SP: Library Reserve Textbooks \$20,000 Ongoing	0.5907
14	HAWK: Budget Augmentation for Welding Supplies \$50,000 Ongoing	0.5857
15	VPAS: Accounts Payable Accounting Technician \$56,998 Ongoing	0.5733
16	SCIENCE/NURSING: Lab Equipment for PHYS 205A/Vernier Wireless Sensors \$10,000 One-Time	0.5709
17	AHSS: Increase Miossi Gallery Coordinator to 1.0 FTE \$20,000 Ongoing	0.5634
18	VPAS: Network Administrator \$62,268 Ongoing	0.5684
19	MATH/ENGL: Upgrade AV Equipment in 9 Classrooms \$13,000 One-Time	0.5589
20	VPI: Grant Coordination Clerical Support \$16,000 Ongoing	0.5581
21	VPI: Annual Grants Management Training for Project Directors, Grant Staff \$4,000 Ongoing	0.5571
22	MATH/ENGL: Upgrade 95 classroom desks in Rms 6107, 6108B, & 6301 \$42,000 One-Time	0.5561
23	AHSS: Lighting for Sculpture Studio, Rm 7107 \$10,000 One-Time	0.5489
24	SCIENCE/NURSING: Autoclave NCC \$20,000 One-Time	0.5463
25	VPAS: Online Expense Reimbursement Software \$25,000 Ongoing	0.5116
26	PRESIDENT: Replacement Cart \$15,000 One-Time	0.5061
27	AHSS: New Carpet, AV and Stage Lighting, Rm 7160 \$35,000 One-Time	0.5044
28	AHSS: New Furniture for 2D Design Studio, Rm 7106 \$12,000 One-Time	0.5026
29	AHSS: Replace CPAC Media Server and Projectors \$110,000 One-Time	0.4954
30	VPAS: Parking Services Automated Permit Program \$25,000 Ongoing	0.4920
31	MATH/ENGL: StatCrunch Licenses, Other Resources, Library Database to NYTimes \$37,000 Ongoing	0.4831
32	VPAS: Electric Utility Carts (4 Facilities/1 Public Safety) \$95,000 One-Time	0.4810
33	VPI: Tableau Online Training \$7,000 One-Time	0.4810
34	SCIENCE/NURSING: Full-Time Simulation Lab Technician \$60,000 Ongoing	0.4766
35	HAWK: Outdoor Fitness Classroom (NCC) \$25,000 One-Time	0.4417
36	SS&SP: Non-Instructional Technology Annual Budget \$20,000 Ongoing	0.4383
37	SCIENCE/NURSING: Portable Power Sources for Demos, 3 Jackery E2000 \$7,500 One-Time	0.4157
38	AS: DEI Speaker for Campus Talk \$25,000 One-Time	0.3984
39	HAWK: Outdoor Fitness Classroom (SLO) \$25,000 One-Time	0.3647

2022-23 Resource Allocation Scoresheet

Ranking	Description	Final Score
40	AS: Faculty Attend ASCCC Plenary, Curriculum Inst, Area Meetings, etc. \$10,000 Ongoing	0.3471
41	HAWK: Rolling Gate for Rear Entrance of Plant Science Facility \$2,500 One-Time	0.3344
42	AS: Academic Senate Retreat \$20,000 One-Time	0.3053
43	SCIENCE/NURSING: New Seating in Forum SLO 2401 \$50,000 One-Time	0.2843
44	AS: Faculty Professional Development \$75,000 Ongoing	0.2833
45	AS: Additional Sabbatical Leaves \$80,000 Ongoing	0.2263
46	AS: Creation of an ATTIC Faculty Resource Center \$250,000 One-Time	0.2216
47	AHSS: Install Podium Switches in Bldg 6300 Classrooms \$Unknown One-time	0.2133

LONG-TERM OBLIGATIONS

This Final Budget includes the following long-term obligations:

Compensated Absences (Vacation)

This expense has been brought under control by requiring staff to stay within the vacation limit each year. The average total payout of excess vacation hours in recent years has been under \$20,000.

OPEB (Medical)

The District has a total OPEB liability of \$2,060,104 as measured by an actuarial study as of June 30, 2021. The liability is updated each fiscal year to reflect the annual actuarial study.

Load Banking

Full-time faculty may bank work hours that are in addition to the faculty member's regular assignment in lieu of compensation for additional work in order to accumulate paid time off in a subsequent academic semester or semesters. No more than the equivalent of two semesters of the faculty member's regular workload may be banked and banked hours may be retained for a maximum of three years. Load banking is not carried as a general fund liability (per our auditors) and any expenses arising from the use of Load Banking are absorbed into that year's budget.

CalSTRS and CalPERS

New accounting criteria issued by the Governmental Accounting Standards Board significantly changes the reporting of public pension liabilities for community colleges. Both the CalSTRS and CalPERS pension plans are underfunded. The new standard requires the District to report a liability for its proportionate share of the net pension liability. As of June 30, 2021, the District's share of the net pension liability was \$73,412,754. This liability is recorded on the consolidated financial statements and does not impact the general fund.

PARS Supplemental Retirement Plan

The District sponsored a one-time Supplemental Retirement Plan for full-time faculty who were employed as of January 10, 2018. The District will fund the supplemental benefits with five annual contributions of \$220,786 each. The final contribution is due in July 2022.

Multi-Year Projections

The five-year budget projections assume changes related to the District's apportionment funding, but do not otherwise assume significant changes at the state or local level. Future changes to revenues or expenditures would alter the projections and impact the net ending balance. For example, these projections do not make any assumptions about future negotiations with employee groups. Any negotiated compensation agreements will increase expenditures and reduce projected ending balances. Assumptions are based on the 2022 Budget Act and subsequent allocation estimates from the Chancellor's Office. Some key assumptions over the projection period include:

- 2022-23 SCFF revenues as provided in the Advance Apportionment
- Annual property tax increases of 3.5%
- 6.56% COLA in 2022-23 (see below for outyear assumptions)
- Salary savings of \$1 million
- Restoring certain expenditures due to the return of in-person instruction (e.g., supplies, increased travel)
- A placeholder of \$500,000 for inflationary costs
- Annual increases of \$250,000 in salary costs for step/column/longevity increases
- Annual increase in other operating expenses of 1% (contracts, etc.)

The District's projected required reserve for 2022-23, based on BP 6200, is \$4,164,366. The projected contingency is \$19,478,096 and the PARS post-retirement benefits trust is \$6,551,603. Total reserve and contingencies equal 34.5% of expenditures. Total reserves, contingencies, and the PARS post-retirement benefits trust totals 43.9% of expenditures. Much of the contingency accumulated over time can be attributed to the significant amounts of one-time unrestricted funds the District has received in prior years plus expenditure savings realized during the 2020-21 and 2021-22 fiscal years. The District is planning cautiously given the uncertainties surrounding the pandemic, uncertain enrollment, the state's budget volatility, and frequent adjustments to the SCFF calculation.

Presented are two different multi-year scenarios. One scenario shows 0% COLAs beyond 2022-23. This helps to isolate the impact that meeting our FTES targets has on the formula. The 2nd scenario includes the COLAs estimated by the Department of Finance as of May 2022. Note that these COLAs are higher than historical norms, so they would have a large impact on our funding. It should be noted that the reliability of long-term COLA projections is low.

MULTI-YEAR BUDGET PROJECTIONS
UNRESTRICTED GENERAL FUND
6.56% COLA 2022-23, 0% 2023-24 thru 2026-27
SCFF HOLD HARMLESS EXTENDS THROUGH 2024-25
ASSUMES PROPERTY TAX GROWTH OF 3.5% in 2023-24 thru 2026-27

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
	Actual	Budget	Projection	Projection	Projection	Projection
REVENUES						
Beginning Balance	\$14,652,247	\$19,169,624	\$23,911,496	\$27,882,275	\$31,234,810	\$34,007,995
Prior Year Apportionment						
8100 TOTAL FEDERAL REVENUE	\$7,905	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700
8600 TOTAL STATE REVENUE w/o General Apportionment	\$5,701,692	\$5,298,185	\$5,298,185	\$5,298,185	\$5,298,185	\$5,298,185
Unrestricted One-Time Payments						
8800 TOTAL LOCAL REVENUE w/o Property Tax and Enrollment Fees	\$2,536,475	\$1,983,846	\$1,968,846	\$1,968,846	\$1,968,846	\$1,968,846
General Apportionment						
General Apportionment	\$165,898	\$784,561	\$11,459,551	\$9,583,335	\$7,374,639	\$5,467,064
Property Taxes - Secured Roll	\$44,251,500	\$46,420,982	\$48,045,716	\$49,727,316	\$51,467,773	\$53,269,145
Property Taxes - Supplemental Roll	\$999,141	\$999,141	\$999,141	\$999,141	\$999,141	\$999,141
Property Taxes - Education Revenue Augmentation Fund	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839
Education Protection Account	\$5,137,796	\$12,479,869	\$744,600	\$777,500	\$811,300	\$843,752
Enrollment Fees	\$3,457,699	\$3,424,717	\$3,577,802	\$3,739,518	\$3,905,179	\$4,075,054
TOTAL APPORTIONMENT	\$56,095,873	\$66,193,109	\$66,910,650	\$66,910,650	\$66,641,871	\$66,737,996
Full Time Faculty Hiring	\$374,535	\$399,104	\$399,104	\$399,104	\$399,104	\$399,104
8900 Other Financing Sources	\$86,490	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$64,802,970	\$73,878,944	\$74,581,485	\$74,581,485	\$74,312,706	\$74,408,831
TOTAL REVENUE AND BEGINNING BALANCE	\$77,642,524	\$93,048,568	\$98,492,981	\$102,463,760	\$105,547,516	\$108,416,826
EXPENDITURES						
Certificated (1000)	\$24,843,710	\$29,434,263	\$29,584,263	\$29,734,263	\$29,884,263	\$30,034,263
Classified (2000)	\$11,826,460	\$12,889,218	\$12,989,218	\$13,089,218	\$13,189,218	\$13,289,218
3000 TOTAL STAFF BENEFITS	\$12,679,137	\$15,369,454	\$17,498,133	\$17,568,420	\$17,576,829	\$17,092,530
STRS/PERS Increases	\$449,537	\$913,247	-\$24,463	-\$86,341	-\$129,512	-\$172,682
Payment to PARS Early Retirement Program	\$220,786	\$220,786				
4000 TOTAL SUPPLIES	\$476,937	\$855,016	\$852,416	\$852,416	\$852,416	\$852,416
5000 TOTAL OTHER OPERATING EXPENSES	\$6,354,221	\$9,246,382	\$9,438,846	\$9,533,234	\$9,628,567	\$9,724,852
6000 TOTAL CAPITAL EXPENDITURES	\$200,154	\$277,740	\$162,740	\$162,740	\$162,740	\$162,740
7000 TOTAL OTHER OUTGO**	\$3,225,791	\$200,000	\$375,000	\$375,000	\$375,000	\$375,000
TOTAL EXPENDITURES	\$60,276,733	\$69,406,106	\$70,876,153	\$71,228,951	\$71,539,521	\$71,358,338
TOTAL ENDING BALANCE	\$19,178,484	\$23,642,462	\$27,616,828	\$31,234,810	\$34,007,995	\$37,058,488
REQUIRED RESERVE	\$3,751,480	\$4,164,366	\$4,252,569	\$4,273,737	\$4,292,371	\$4,281,500
Projected Deficit Factor 0.5%		-\$330,966	-\$334,553	-\$334,553	-\$333,209	-\$333,690
Purchase Order and Budget Carryovers						
Projected unspent budget and benefits		\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Escrowed Growth						
Contingency	\$8,366,381	\$19,478,096	\$23,629,706	\$27,226,519	\$29,982,414	\$33,043,298
PARS Post-Employment Benefits Trust (Fund 78)	\$6,314,041	\$6,551,603	\$6,813,667	\$7,086,214	\$7,369,662	\$7,664,449
PARS not included in Ending Balance						
NET ENDING BALANCE	\$19,178,484	\$23,911,496	\$27,882,275	\$31,500,256	\$34,274,785	\$37,324,798
TOTAL EXPENDITURES AND ENDING BALANCE	\$77,642,524	\$93,048,568	\$98,492,981	\$102,463,760	\$105,547,516	\$108,416,826

MULTI-YEAR BUDGET PROJECTIONS
UNRESTRICTED GENERAL FUND
6.56% COLA 2022-23, 5.38% COLA 2023-24, 4.03% COLA 2024-25, and 3.72% COLA's in 2025-26 thru 2026-27
SCFF HOLD HARMLESS EXTENDS THROUGH 2024-25
ASSUMES PROPERTY TAX GROWTH OF 3.5% in 2023-24 thru 2026-27

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
	Actual	Budget	Projection	Projection	Projection	Projection
REVENUES						
Beginning Balance	\$14,652,247	\$19,169,624	\$23,911,496	\$31,485,434	\$41,317,753	\$53,278,858
Prior Year Apportionment						
8100 TOTAL FEDERAL REVENUE	\$7,905	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700
8600 TOTAL STATE REVENUE w/o General Apportionment	\$5,701,692	\$5,298,185	\$5,298,185	\$5,298,185	\$5,298,185	\$5,298,185
Unrestricted One-Time Payments						
8800 TOTAL LOCAL REVENUE w/o Property Tax and Enrollment Fees	\$2,536,475	\$1,983,846	\$1,968,846	\$1,968,846	\$1,968,846	\$1,968,846
General Apportionment						
General Apportionment	\$165,898	\$784,561	\$15,080,816	\$16,063,120	\$16,562,559	\$17,507,939
Property Taxes - Secured Roll	\$44,251,500	\$46,420,982	\$48,045,716	\$49,727,316	\$51,467,773	\$53,269,145
Property Taxes - Supplemental Roll	\$999,141	\$999,141	\$999,141	\$999,141	\$999,141	\$999,141
Property Taxes - Education Revenue Augmentation Fund	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839
Education Protection Account	\$5,137,796	\$12,479,869	\$744,600	\$777,500	\$811,300	\$843,752
Enrollment Fees	\$3,457,699	\$3,424,717	\$3,577,802	\$3,739,518	\$3,905,179	\$4,075,054
TOTAL APPORTIONMENT	\$56,095,873	\$66,193,109	\$70,531,915	\$73,390,435	\$75,829,791	\$78,778,871
Full Time Faculty Hiring	\$374,535	\$399,104	\$399,104	\$399,104	\$399,104	\$399,104
8900 Other Financing Sources	\$86,490	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$64,802,970	\$73,878,944	\$78,202,750	\$81,061,270	\$83,500,626	\$86,449,706
TOTAL REVENUE AND BEGINNING BALANCE	\$77,642,524	\$93,048,568	\$102,114,246	\$112,546,704	\$124,818,379	\$139,728,564
EXPENDITURES						
Certificated (1000)	\$24,843,710	\$29,434,263	\$29,584,263	\$29,734,263	\$29,884,263	\$30,034,263
Classified (2000)	\$11,826,460	\$12,889,218	\$12,989,218	\$13,089,218	\$13,189,218	\$13,289,218
3000 TOTAL STAFF BENEFITS	\$12,679,137	\$15,369,454	\$17,498,133	\$17,568,420	\$17,576,829	\$17,092,530
STRS/PERS Increases	\$449,537	\$913,247	-\$24,463	-\$86,341	-\$129,512	-\$172,682
Payment to PARS Early Retirement Program	\$220,786	\$220,786				
4000 TOTAL SUPPLIES	\$476,937	\$855,016	\$852,416	\$852,416	\$852,416	\$852,416
5000 TOTAL OTHER OPERATING EXPENSES	\$6,354,221	\$9,246,382	\$9,438,846	\$9,533,234	\$9,628,567	\$9,724,852
6000 TOTAL CAPITAL EXPENDITURES	\$200,154	\$277,740	\$162,740	\$162,740	\$162,740	\$162,740
7000 TOTAL OTHER OUTGO**	\$3,225,791	\$200,000	\$375,000	\$375,000	\$375,000	\$375,000
TOTAL EXPENDITURES	\$60,276,733	\$69,406,106	\$70,876,153	\$71,228,951	\$71,539,521	\$71,358,338
TOTAL ENDING BALANCE	\$19,178,484	\$23,642,462	\$31,238,093	\$41,317,753	\$53,278,858	\$68,370,227
REQUIRED RESERVE	\$3,751,480	\$4,164,366	\$4,252,569	\$4,273,737	\$4,292,371	\$4,281,500
Projected Deficit Factor 0.5%		-\$330,966	-\$352,660	-\$366,952	-\$379,149	-\$393,894
Purchase Order and Budget Carryovers						
Projected unspent budget and benefits		\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Escrowed Growth						
Contingency	\$8,366,381	\$19,478,096	\$27,232,865	\$37,277,064	\$49,207,338	\$64,294,832
PARS Post-Employment Benefits Trust (Fund 78)	\$6,314,041	\$6,551,603	\$6,813,667	\$7,086,214	\$7,369,662	\$7,664,449
PARS not included in Ending Balance						
NET ENDING BALANCE	\$19,178,484	\$23,911,496	\$31,485,434	\$41,550,801	\$53,499,709	\$68,576,332
TOTAL EXPENDITURES AND ENDING BALANCE	\$77,642,524	\$93,048,568	\$102,114,246	\$112,546,704	\$124,818,379	\$139,728,564

**California Community Colleges
Gann Limit Worksheet
Budget Year 2022-23**

DISTRICT: **SAN LUIS OBISPO**
DATE: June 3, 2022

I. Appropriations Limit:			
A. Appropriations Limit			\$ 46,882,651
B. Price Factor:		<u>1.0755</u>	
C. Population factor:			
1 2020-21	Second Period Actual FTES	<u>7,124.3200</u>	
2 2021-22	Second Period Actual FTES	<u>6,944.9600</u>	
	Population Change Factor	<u>0.9748</u>	
	(C.2. divided by C.1.)		
D. Limit adjusted by inflation and population factors	(line A multiplied by line B and line C.3.)		\$ 49,151,649
E. Adjustments to increase limit:			
1 Transfers in of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - increase			-
F. Adjustments to decrease limit:			
1 Transfers out of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - decrease			-
G. Appropriations Limit			\$ 49,151,649
II. Appropriations Subject to Limit			
A. State Aid ¹			\$ 3,686,604
B. State Subventions ²			234,397
C. Local Property taxes			46,489,376
D. Estimated excess Debt Service taxes			
E. Estimated Parcel taxes, Square Foot taxes, etc.			
F. Interest on proceeds of taxes			10,000
G. Less: Costs for Unreimbursed Mandates ³			47,979
H. Appropriations Subject to Limit			\$ 50,372,398

Please contact Jubilee Smallwood, jsmallwood@cccco.edu, for any instructions regarding the Gann Limit.

¹ Includes Unrestricted General Apportionment, Apprenticeship Allowance, Prop 55 Education Protection Account tax revenue, Full-Time Faculty, Part-Time Faculty Compensation, Part-Time Health Benefits, Part-Time Faculty Office Hours

² Home Owners Property Tax Relief, Timber Yield Tax, etc...

³ Local Appropriations for Unreimbursed State, Court, and Federal Mandates. This may include amounts of district money spent for unreimbursed mandates such as the federally-required Medicare payments and Social Security contributions for hourly, temporary, part-time, and student employees not covered by PERS or STRS.

GENERAL FUND BUDGET

Cuesta College Final Budget - Revenue General Fund Summary		22-23 General Fund Unrestricted Revenue	22-23 General Fund Restricted Revenue	22-23 Final Budget Revenue
Beginning Balance		\$ 19,169,624	\$ 1,998,343	\$ 21,167,967
8110	Forest Reserve	\$ 3,500	\$ -	\$ 3,500
8120	Higher Education Act	-	103,244	103,244
8140	TANF	-	65,299	65,299
8150	Financial Aid Administration	-	-	-
8155	Financial Aid- Prior Year	-	-	-
8160	Veterans Education	1,200	-	1,200
8170	VTEA	-	338,033	338,033
8190	Other Federal Revenues	-	4,855,923	4,855,923
8100 TOTAL FEDERAL REVENUE		\$ 4,700	\$ 5,362,499	\$ 5,367,199
8611	General Apportionment	\$ 1,183,666	\$ -	\$ 1,183,666
8612	Prior Year State Apportionment	-	-	-
8613	Other General Apportionment	1,454,000	-	1,454,000
8621	Extended Opportunity Programs and Services (EOPS)	-	526,294	526,294
8622	Disabled Student Services and Programs (DSPS)	-	1,112,891	1,112,891
8623	Other General Categorical Apportionment	-	9,788,675	9,788,675
8626	CalWORKs	-	333,679	333,679
8627	Telecommunications (TTIP)	-	-	-
8630	EPA	12,479,868	-	12,479,868
8650	Reimbursable Categorical Programs	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-
8653	Instructional Improvement Grant	-	-	-
8659	Other Reimbursable Categorical Programs	-	6,128,418	6,128,418
8672	Home Owner's Property Tax Relief	-	-	-
8681	State Lottery Proceeds	1,403,860	607,513	2,011,373
8682	State Mandated Costs	264,414	-	264,414
8690	Other State Revenues	2,175,911	808,613	2,984,524
8600 TOTAL STATE REVENUE		\$ 18,961,719	\$ 19,306,083	\$ 38,267,802
8811	Property Tax	\$ 49,503,962	\$ -	\$ 49,503,962
8812	Tax Allocation, Supplemental Roll	-	-	-
8813	Tax Allocation, Unsecured Roll	-	-	-
8816	Prior Years Taxes	-	-	-
8817	Education Revenue Augmentation Fund (ERAF)	-	-	-
8819	RDA Residual	-	-	-
8820	Contributions, Gifts, Grants	-	247,619	247,619
8830	Contracted Services	-	-	-
8831	Contract Instructional Services	39,113	-	39,113
8832	Other Contracted Services	-	758,366	758,366
8840	Sales and Commissions	150,000	-	150,000
8850	Rental and Leases (Facility Use)	46,440	12,960	59,400
8860	Interest, Investment Income	100,000	292,477	392,477
8872	Community Services Classes	448,293	-	448,293
8874	Enrollment Fees	3,424,717	-	3,424,717
8875	Field Trips	-	10,000	10,000
8876	Health Services	-	400,000	400,000
8877	Instructional Materials Fees	-	-	-
8879	Student Records	40,000	-	40,000
8880	Nonresident Tuition	1,000,000	-	1,000,000
8881	Parking Services	10,000	600,000	610,000
8885	Other Student Fees and Charges	25,000	-	25,000
8890	Other Local Revenues	125,000	117,555	242,555
8891	Cash Over/Under	-	-	-
8893	Outlawed Warrants	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-
8895	Bad Debt Recovery - Other	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 54,912,525	\$ 2,438,977	\$ 57,351,502
8910	Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -
8912	Sale of Equipment and Supplies	-	-	-
8970	Fiscal Agent Pass Through	-	-	-
8972	Proceeds From Capital Leases	-	-	-
8981	Interfund Transfers- In	-	-	-
8982	Intrafund Transfers- In	-	-	-
8900 TOTAL OTHER REVENUE		\$ -	\$ -	\$ -
TOTAL REVENUE		\$ 73,878,944	\$ 27,107,559	\$ 100,986,503
TOTAL REVENUE AND BEGINNING BALANCE		\$ 93,048,568	\$ 29,105,902	\$ 122,154,470

Cuesta College Final Budget - Expenditures General Fund Summary		22-23 General Fund Unrestricted Expenditures	22-23 General Fund Restricted Expenditures	22-23 Final Budget Expenditures
1100	Instructional Salaries, Contract/Regular	\$ 12,017,608	\$ 78,239	\$ 12,095,847
1200	Non-Instructional Salaries, Contract/Regular	5,989,895	1,270,189	7,260,084
1300	Instructional Salaries, Other	10,844,366	-	10,844,366
1400	Non-Instructional Salaries, Other	582,394	276,071	858,465
1000	TOTAL ACADEMIC SALARIES	\$ 29,434,263	\$ 1,624,499	\$ 31,058,762
2100	Non-Instructional Regular Status	\$ 11,124,290	\$ 4,006,168	\$ 15,130,458
2200	Instructional Aides - Regular Status	1,168,863	370,865	1,539,728
2300	Hourly/Student Non-Instructional	285,617	858,341	1,143,958
2400	Hourly/Student Instructional	310,448	195,765	506,213
2000	TOTAL CLASSIFIED SALARIES	\$ 12,889,218	\$ 5,431,139	\$ 18,320,357
3100	State Teachers Retirement System (STRS)	\$ 7,075,747	\$ 383,027	\$ 7,458,774
3200	Public Employees Retirement System (PERS)	3,650,793	1,180,448	4,831,241
3300	Old Age, Survivors & Disability Insurance	1,631,440	419,973	2,051,413
3400	Health & Welfare Fringe Package	3,404,482	692,460	4,096,942
3500	State Unemployment Insurance	19,712	32,286	51,998
3600	Workers Compensation Insurance	500,527	85,860	586,387
3900	Retiree Benefits	220,786	-	220,786
3000	TOTAL STAFF BENEFITS	\$ 16,503,487	\$ 2,794,054	\$ 19,297,541
4200	Books, Magazines & Periodicals	\$ 10,925	\$ 25,000	\$ 35,925
4300	Software Under \$200 or < 1 Year	4,993	1,000	5,993
4400	Instructional Supplies and Materials	-	958,302	958,302
4700	Non-Instructional Supplies and Materials	839,098	1,663,592	2,502,690
4000	TOTAL SUPPLIES	\$ 855,016	\$ 2,647,894	\$ 3,502,910
5100	Personnel and Consultant Services	\$ 2,814,172	\$ 1,180,436	\$ 3,994,608
5200	Utilities and Housekeeping	2,006,344	15,117	2,021,461
5300	Legal, Election and Audit Expenses	444,636	-	444,636
5400	Insurance	469,768	-	469,768
5500	Dues and Memberships	61,806	20,000	81,806
5600	Travel and Conference Expense	407,866	764,040	1,171,906
5700	Rents and Leases	141,394	-	141,394
5800	Repairs and Maintenance	1,254,776	171,808	1,426,584
5900	Other Services and Expenses	1,645,620	3,141,822	4,787,442
5000	TOTAL OTHER OPERATING EXPENSES	\$ 9,246,382	\$ 5,293,223	\$ 14,539,605
TOTAL 1000 - 5000		\$ 68,928,366	\$ 17,790,809	\$ 86,719,175
6100	Sites and Site Improvement	\$ -	\$ -	\$ -
6200	Buildings	-	-	-
6300	Books	56,804	41,500	98,304
6400	Equipment	220,936	10,528,179	10,749,115
6000	TOTAL CAPITAL EXPENSES	\$ 277,740	\$ 10,569,679	\$ 10,847,419
1000 - 6000 TOTAL EXPENDITURES		\$ 69,206,106	\$ 28,360,488	\$ 97,566,594
7100	Debt Retirement (Long Term Debt)	\$ -	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-
7300	Interfund Transfers - Out	200,000	-	200,000
7400	Other Transfers	-	-	-
7500	Student Financial Aid	-	391,059	391,059
7600	Other Payments to Students	-	354,355	354,355
7700	Contingencies/Escrow Accounts	-	-	-
7800	Unappropriated Funds	-	-	-
7900	Reserve for Contingencies	19,478,096	-	19,478,096
7000	TOTAL OTHER OUTGO	\$ 19,678,096	\$ 745,414	\$ 20,423,510
TOTAL EXPENDITURES		\$ 88,884,202	\$ 29,105,902	\$ 117,990,104
TOTAL EXPECTED ENDING BALANCE		\$ 4,164,366	\$ -	\$ 4,164,366
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 93,048,568	\$ 29,105,902	\$ 122,154,470

Cuesta College Final Budget - Revenue General Fund Combined		20-21 Actual Revenue	21-22 Unaudited Revenue	22-23 Tentative Budget	22-23 Final Budget
Beginning Balance		\$ 9,702,058	\$ 15,966,143	\$ 16,103,305	\$ 21,167,967
8110	Forest Reserve	5,852	6,193	3,500	3,500
8120	Higher Education Act	50,608	68,371	103,244	103,244
8140	TANF	65,299	52,877	65,299	65,299
8150	Financial Aid	504,918	1,763,790	-	-
8155	Financial Aid - Prior Year	11,920	10,245	-	-
8160	Veterans Education	2,096	1,712	1,200	1,200
8170	VTEA	338,033	362,441	338,033	338,033
8190	Other Federal Revenues	5,336,381	10,067,507	4,855,923	4,855,923
8100 TOTAL FEDERAL REVENUE		\$ 6,315,107	\$ 12,333,136	\$ 5,367,199	\$ 5,367,199
8611	General Apportionment	514,355	540,433	8,476,522	1,183,666
8612	Prior Year State Apportionment	73,424	117,607	-	-
8613	Other General Apportionment	706,181	1,754,954	1,316,467	1,454,000
8621	Extended Opportunity Programs and Services (EOPS)	509,058	493,129	526,294	526,294
8622	Disabled Student Services and Programs (DSPS)	658,578	735,563	1,112,891	1,112,891
8623	Other General Categorical Apportionment	4,715,003	5,591,355	9,788,675	9,788,675
8626	CalWORKs	-	270,976	333,679	333,679
8627	Telecommunications (TTIP)	-	-	-	-
8630	EPA	1,887,740	5,137,796	2,337,112	12,479,868
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,585,396	1,723,052	6,128,418	6,128,418
8672	Home Owner's Property Tax Relief	239,180	234,348	-	-
8681	State Lottery Proceeds	2,023,251	2,103,667	1,695,802	2,011,373
8682	State Mandated Costs	236,837	238,425	264,414	264,414
8690	Other State Revenues	2,501,136	2,668,211	2,984,524	2,984,524
8600 TOTAL STATE REVENUE		\$ 15,650,139	\$ 21,609,516	\$ 34,964,798	\$ 38,267,802
8811	Property Tax	40,883,713	42,161,077	48,117,917	49,503,962
8812	Tax Allocation, Supplemental Roll	765,333	999,141	-	-
8813	Tax Allocation, Unsecured Roll	1,475,874	1,409,936	-	-
8816	Prior Years Taxes	(35,133)	(79,988)	-	-
8817	Education Revenue Augmentation Fund (ERAF)	2,105,066	2,083,839	-	-
8819	RDA Residual	466,430	526,126	-	-
8820	Contributions, Gifts, Grants	875,357	722,430	247,619	247,619
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	19,945	41,164	39,113	39,113
8832	Other Contracted Services	728,137	614,383	758,366	758,366
8840	Sales and Commissions	195,406	211,952	150,000	150,000
8850	Rental and Leases (Facility Use)	218,853	195,345	59,400	59,400
8860	Interest, Investment Income	93,098	106,838	392,477	392,477
8872	Community Services Classes	1,403,884	1,325,112	448,293	448,293
8874	Enrollment Fees	3,543,926	3,457,699	3,437,690	3,424,717
8875	Field Trips	-	14,958	10,000	10,000
8876	Health Services	394,130	355,184	400,000	400,000
8877	Instructional Materials Fees	57,263	80,561	-	-
8879	Student Records	64,312	47,122	40,000	40,000
8880	Nonresident Tuition	933,124	940,237	1,000,000	1,000,000
8881	Parking Services	537,403	547,559	610,000	610,000
8885	Other Student Fees and Charges	106,239	30,529	25,000	25,000
8890	Other Local Revenues	643,409	514,166	242,555	242,555
8891	Cash Over/Under	1,517	(409)	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	87	9	-	-
8895	Bad Debt Recovery - Other	146	92,677	-	-
8800 TOTAL LOCAL REVENUE		\$ 55,477,519	\$ 56,397,647	\$ 55,978,430	\$ 57,351,502
8910	Proceeds From Genl Fixed Asset	-	-	-	-
8912	Sale of Equipment and Supplies	55,039	36,075	-	-
8970	Fiscal Agent Pass Through	-	-	-	-
8972	Proceeds From Capital Leases	-	-	-	-
8981	Interfund Transfers - In	-	50,416	-	-
8982	Intrafund Transfers - In	-	-	-	-
8900 TOTAL OTHER REVENUE		\$ 55,039	\$ 86,491	\$ -	\$ -
TOTAL REVENUE		\$ 77,497,804	\$ 90,426,790	\$ 96,310,427	\$ 100,986,503
TOTAL REVENUE AND BEGINNING BALANCE		\$ 87,199,862	\$ 106,392,933	\$ 112,413,732	\$ 122,154,470

Cuesta College Final Budget - Expenditures General Fund Combined		20-21 Actual Expenditures	21-22 Unaudited Expenditures	22-23 Tentative Budget	22-23 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 10,529,335	\$ 10,618,749	\$ 12,203,690	\$ 12,095,847
1200	Non-Instructional Salaries, Contract/Regular	6,134,536	6,657,108	7,260,084	7,260,084
1300	Instructional Salaries, Other	8,547,508	8,315,729	10,844,366	10,844,366
1400	Non-Instructional Salaries, Other	1,332,599	1,284,553	858,465	858,465
1000 TOTAL ACADEMIC SALARIES		\$ 26,543,978	\$ 26,876,139	\$ 31,166,605	\$ 31,058,762
2100	Non-Instructional Regular Status	\$ 13,682,869	\$ 13,854,696	\$ 15,630,458	\$ 15,130,458
2200	Instructional Aides - Regular Status	1,221,882	1,385,273	1,539,728	1,539,728
2300	Hourly/Student Non-Instructional	803,972	1,074,145	1,143,958	1,143,958
2400	Hourly/Student Instructional	273,461	242,936	506,213	506,213
2000 TOTAL CLASSIFIED SALARIES		\$ 15,982,184	\$ 16,557,050	\$ 18,820,357	\$ 18,320,357
3100	State Teachers Retirement System (STRS)	\$ 5,312,453	\$ 5,822,041	\$ 7,458,774	\$ 7,458,774
3200	Public Employees Retirement System (PERS)	3,272,526	3,666,323	4,831,241	4,831,241
3300	Old Age, Survivors & Disability Insurance	1,790,832	1,822,804	2,051,413	2,051,413
3400	Health & Welfare Fringe Package	3,545,601	3,548,704	4,096,942	4,096,942
3500	State Unemployment Insurance	21,090	290,282	51,998	51,998
3600	Workers Compensation Insurance	543,842	533,827	586,387	586,387
3900	Retiree Benefits	399,241	235,787	220,786	220,786
3000 TOTAL STAFF BENEFITS		\$ 14,885,585	\$ 15,919,768	\$ 19,297,541	\$ 19,297,541
4200	Books, Magazines & Periodicals	\$ 244,552	\$ 202,223	\$ 35,925	\$ 35,925
4300	Software Under \$200 or < 1 Year	14,832	2,490	5,993	5,993
4400	Instructional Supplies and Materials	416,272	488,507	958,302	958,302
4700	Non-Instructional Supplies and Materials	730,672	576,721	2,500,090	2,502,690
4000 TOTAL SUPPLIES		\$ 1,406,328	\$ 1,269,941	\$ 3,500,310	\$ 3,502,910
5100	Personnel and Consultant Services	\$ 2,896,445	\$ 3,315,503	\$ 3,686,508	\$ 3,994,608
5200	Utilities and Housekeeping	1,722,840	2,154,210	2,021,461	2,021,461
5300	Legal, Election and Audit Expenses	272,712	302,270	444,636	444,636
5400	Insurance	384,644	444,502	469,768	469,768
5500	Dues and Memberships	82,378	94,652	81,306	81,806
5600	Travel and Conference Expense	252,675	592,393	1,116,906	1,171,906
5700	Rents and Leases	99,469	303,889	141,394	141,394
5800	Repairs and Maintenance	1,378,419	1,554,636	1,426,584	1,426,584
5900	Other Services and Expenses	1,855,343	1,710,546	2,557,801	4,787,442
5000 TOTAL OTHER OPERATING EXPENSES		\$ 8,944,925	\$ 10,472,601	\$ 11,946,364	\$ 14,539,605
TOTAL 1000-5000		\$ 67,763,000	\$ 71,095,499	\$ 84,731,177	\$ 86,719,175
6100	Sites and Site Improvement	\$ 3,070	\$ 275,679	\$ -	\$ -
6200	Buildings	84,300	1,062,721	-	-
6300	Books	80,171	51,969	83,304	98,304
6400	Equipment	2,085,311	3,389,126	10,649,115	10,749,115
6000 TOTAL CAPITAL EXPENSES		\$ 2,252,852	\$ 4,779,495	\$ 10,732,419	\$ 10,847,419
1000-6000 TOTAL EXPENDITURES		\$ 70,015,852	\$ 75,874,994	\$ 95,463,596	\$ 97,566,594
7100	Debt Retirement (Long Term Debt)	\$ 25,791	\$ 33,091	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-	-
7300	Interfund Transfers - Out	200,727	3,200,000	200,000	200,000
7400	Other Transfers	-	-	-	-
7500	Student Financial Aid	897,181	2,036,265	391,059	391,059
7600	Other Payments to Students	105,865	3,287,807	354,355	354,355
7700	Contingencies/Escrow Accounts	-	-	-	-
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	11,880,856	19,478,096
7000 TOTAL OTHER OUTGO		\$ 1,229,564	\$ 8,557,163	\$ 12,826,270	\$ 20,423,510
TOTAL EXPENDITURES		\$ 71,245,416	\$ 84,432,157	\$ 108,289,866	\$ 117,990,104
TOTAL EXPECTED ENDING BALANCE		\$ 15,981,366	\$ 21,167,967	\$ 4,123,866	\$ 4,164,366
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 87,226,782	\$ 105,600,124	\$ 112,413,732	\$ 122,154,470

Cuesta College Final Budget - Revenue General Fund Unrestricted	20-21 Actual Revenue	21-22 Unaudited Revenue	22-23 Tentative Budget	22-23 Final Budget
Beginning Balance	\$ 8,660,205	\$ 14,652,247	\$ 15,532,954	\$ 19,169,624
8110 Forest Reserve	\$ 5,852	\$ 6,193	\$ 3,500	\$ 3,500
8120 Higher Education Act	-	-	-	-
8140 TANF	-	-	-	-
8150 Financial Aid	-	-	-	-
8155 Financial Aid- Prior Year	-	-	-	-
8160 Veterans Education	2,096	1,712	1,200	1,200
8170 VTEA	-	-	-	-
8190 Other Federal Revenues	-	-	-	-
8100 TOTAL FEDERAL REVENUE	\$ 7,948	\$ 7,905	\$ 4,700	\$ 4,700
8611 General Apportionment	\$ 514,355	\$ 540,433	\$ 8,476,522	\$ 1,183,666
8612 Prior Year State Apportionment	73,424	117,607	-	-
8613 Other General Apportionment	706,181	1,754,954	1,316,467	1,454,000
8621 Extended Opportunity Programs and Services (EOPS)	-	-	-	-
8622 Disabled Student Services and Programs (DSPS)	-	-	-	-
8623 Other General Categorical Apportionment	-	-	-	-
8626 CaWORKs	-	-	-	-
8627 Telecommunications (TTP)	-	-	-	-
8630 EPA	1,887,740	5,137,796	2,337,112	12,479,868
8650 Reimbursable Categorical Programs	-	-	-	-
8652 Scheduled Maintenance and Special Repairs	-	-	-	-
8653 Instructional Improvement Grant	-	-	-	-
8659 Other Reimbursable Categorical Programs	-	-	-	-
8672 Home Owner's Property Tax Relief	239,180	234,348	-	-
8681 State Lottery Proceeds	1,443,636	1,437,754	1,088,289	1,403,860
8682 State Mandated Costs	236,837	238,425	264,414	264,414
8690 Other State Revenues	2,169,254	2,152,952	2,175,911	2,175,911
8600 TOTAL STATE REVENUE	\$ 7,270,607	\$ 11,614,269	\$ 15,658,715	\$ 18,961,719
8811 Property Tax	\$ 40,883,713	\$ 42,161,077	\$ 48,117,917	\$ 49,503,962
8812 Tax Allocation, Supplemental Roll	765,333	999,141	-	-
8813 Tax Allocation, Unsecured Roll	1,475,874	1,409,936	-	-
8816 Prior Years Taxes	(35,133)	(79,988)	-	-
8817 Education Revenue Augmentation Fund (ERAF)	2,105,066	2,083,839	-	-
8819 RDA Residual	466,430	526,126	-	-
8820 Contributions, Gifts, Grants	2,500	-	-	-
8830 Contracted Services	-	-	-	-
8831 Contract Instructional Services	19,945	41,164	39,113	39,113
8832 Other Contracted Services	91	-	-	-
8840 Sales and Commissions	195,406	211,952	150,000	150,000
8850 Rental and Leases (Facility Use)	204,933	168,725	46,440	46,440
8860 Interest, Investment Income	93,098	106,838	100,000	100,000
8872 Community Services Classes	1,403,884	1,325,112	448,293	448,293
8874 Enrollment Fees	3,543,926	3,457,699	3,437,690	3,424,717
8875 Field Trips	-	-	-	-
8876 Health Services	-	-	-	-
8877 Instructional Materials Fees	57,263	80,561	-	-
8879 Student Records	64,312	47,122	40,000	40,000
8880 Nonresident Tuition	933,124	940,237	1,000,000	1,000,000
8881 Parking Services	336	10,492	10,000	10,000
8885 Other Student Fees and Charges	106,239	30,529	25,000	25,000
8890 Other Local Revenues	298,035	274,275	125,000	125,000
8891 Cash Over/Under	1,517	(409)	-	-
8892 Change in Fair Value of Investments	26,920	(792,809)	-	-
8893 Outlawed Warrants	-	-	-	-
8894 Bad Debt Recovery - District Enrollment Fees	87	9	-	-
8895 Bad Debt Recovery - Other	146	92,677	-	-
8800 TOTAL LOCAL REVENUE	\$ 52,613,045	\$ 53,094,305	\$ 53,539,453	\$ 54,912,525
8910 Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -	\$ -
8912 Sale of Equipment and Supplies	55,039	36,075	-	-
8970 Fiscal Agent Pass Through	-	-	-	-
8972 Proceeds From Capital Leases	-	-	-	-
8981 Interfund Transfers - In	-	50,416	-	-
8982 Intrafund Transfers - In	-	-	-	-
8900 TOTAL OTHER REVENUE	\$ 55,039	\$ 86,491	\$ -	\$ -
TOTAL REVENUE	\$ 59,946,639	\$ 64,802,970	\$ 69,202,868	\$ 73,878,944
TOTAL REVENUE AND BEGINNING BALANCE	\$ 68,606,844	\$ 79,455,217	\$ 84,735,822	\$ 93,048,568

Cuesta College Final Budget - Expenditures General Fund Unrestricted		20-21 Actual Expenditures	21-22 Unaudited Expenditures	22-23 Tentative Budget	22-23 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 10,142,893	\$ 10,520,367	\$ 12,125,451	\$ 12,017,608
1200	Non-Instructional Salaries, Contract/Regular	5,077,278	5,564,601	5,989,895	5,989,895
1300	Instructional Salaries, Other	7,780,926	8,249,333	10,844,366	10,844,366
1400	Non-Instructional Salaries, Other	489,199	512,461	582,394	582,394
1000	TOTAL ACADEMIC SALARIES	\$ 23,490,296	\$ 24,846,762	\$ 29,542,106	\$ 29,434,263
2100	Non-Instructional Regular Status	\$ 9,826,060	\$ 10,210,865	\$ 11,624,290	\$ 11,124,290
2200	Instructional Aides - Regular Status	917,119	1,014,752	1,168,863	1,168,863
2300	Hourly/Student Non-Instructional	326,431	484,710	285,617	285,617
2400	Hourly/Student Instructional	124,625	121,334	310,448	310,448
2000	TOTAL CLASSIFIED SALARIES	\$ 11,194,235	\$ 11,831,661	\$ 13,389,218	\$ 12,889,218
3100	State Teachers Retirement System (STRS)	\$ 4,846,869	\$ 5,328,129	\$ 7,075,747	\$ 7,075,747
3200	Public Employees Retirement System (PERS)	2,467,218	2,834,452	3,650,793	3,650,793
3300	Old Age, Survivors & Disability Insurance	1,397,154	1,462,716	1,631,440	1,631,440
3400	Health & Welfare Fringe Package	2,949,126	3,011,186	3,404,482	3,404,482
3500	State Unemployment Insurance	17,495	25,704	19,712	19,712
3600	Workers Compensation Insurance	448,437	452,094	500,527	500,527
3900	Retiree Benefits	399,241	235,787	220,786	220,786
3000	TOTAL STAFF BENEFITS	\$ 12,525,540	\$ 13,350,068	\$ 16,503,487	\$ 16,503,487
4200	Books, Magazines & Periodicals	\$ 83,765	\$ 4,353	\$ 10,925	\$ 10,925
4300	Software Under \$200 or < 1 Year	490	934	4,993	4,993
4400	Instructional Supplies and Materials	64,688	120,978	-	-
4700	Non-Instructional Supplies and Materials	534,845	350,672	836,498	839,098
4000	TOTAL SUPPLIES	\$ 683,788	\$ 476,937	\$ 852,416	\$ 855,016
5100	Personnel and Consultant Services	\$ 1,890,410	\$ 1,996,826	\$ 2,506,072	\$ 2,814,172
5200	Utilities and Housekeeping	1,717,398	2,144,247	2,006,344	2,006,344
5300	Legal, Election and Audit Expenses	261,122	294,770	444,636	444,636
5400	Insurance	384,644	444,460	469,768	469,768
5500	Dues and Memberships	70,419	84,235	61,306	61,806
5600	Travel and Conference Expense	203,952	386,272	352,866	407,866
5700	Rents and Leases	94,250	125,097	141,394	141,394
5800	Repairs and Maintenance	1,020,871	958,482	1,254,776	1,254,776
5900	Other Services and Expenses	34,920	(80,169)	843,971	1,645,620
5000	TOTAL OTHER OPERATING EXPENSES	\$ 5,677,986	\$ 6,354,220	\$ 8,081,133	\$ 9,246,382
TOTAL 1000-5000		\$ 53,571,845	\$ 56,859,648	\$ 68,368,360	\$ 68,928,366
6100	Sites and Site Improvement	\$ -	\$ -	\$ -	\$ -
6200	Buildings	-	-	-	-
6300	Books	27,991	32,184	41,804	56,804
6400	Equipment	128,243	167,970	120,936	220,936
6000	TOTAL CAPITAL EXPENSES	\$ 156,234	\$ 200,154	\$ 162,740	\$ 277,740
1000-6000 TOTAL EXPENDITURES		\$ 53,728,079	\$ 57,059,802	\$ 68,531,100	\$ 69,206,106
7100	Debt Retirement (Long Term Debt)	\$ 25,791	\$ 25,791	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-	-
7300	Interfund Transfers - Out	200,727	3,200,000	200,000	200,000
7400	Other Transfer	-	-	-	-
7500	Student Financial Aid	-	-	-	-
7600	Other Payments to Students	-	-	-	-
7700	Contingencies/Escrow Accounts	-	-	-	-
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	11,880,856	19,478,096
7000	TOTAL OTHER OUTGO	\$ 226,518	\$ 3,225,791	\$ 12,080,856	\$ 19,678,096
TOTAL EXPENDITURES		\$ 53,954,597	\$ 60,285,593	\$ 80,611,956	\$ 88,884,202
TOTAL EXPECTED ENDING BALANCE		\$ 14,652,247	\$ 19,169,624	\$ 4,123,866	\$ 4,164,366
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 68,606,844	\$ 79,455,217	\$ 84,735,822	\$ 93,048,568

Cuesta College Final Budget - Revenue General Fund Restricted		20-21 Actual Revenue	21-22 Unaudited Revenue	22-23 Tentative Budget	22-23 Final Budget
Beginning Balance		\$ 1,041,853	\$ 1,313,896	\$ 570,351	\$ 1,998,343
8110	Forest Reserve	\$ -	\$ -	\$ -	\$ -
8120	Higher Education Act	50,608	68,371	103,244	103,244
8140	TANF	65,299	52,877	65,299	65,299
8150	Financial Aid	504,918	1,763,790	-	-
8155	Financial Aid- Prior Year	11,920	10,245	-	-
8160	Veterans Education	-	-	-	-
8170	VTEA	338,033	362,441	338,033	338,033
8190	Other Federal Revenues	5,336,381	10,067,507	4,855,923	4,855,923
8100 TOTAL FEDERAL REVENUE		\$ 6,307,159	\$ 12,325,231	\$ 5,362,499	\$ 5,362,499
8611	General Apportionment	\$ -	\$ -	\$ -	\$ -
8612	Prior Year State Apportionment	-	-	-	-
8613	Other General Apportionment	-	-	-	-
8621	Extended Opportunity Programs and Services (EOPS)	509,058	493,129	526,294	526,294
8622	Disabled Student Services and Programs (DSPS)	658,578	735,563	1,112,891	1,112,891
8623	Other General Categorical Apportionment	4,715,003	5,591,355	9,788,675	9,788,675
8626	CalWORKs	-	270,976	333,679	333,679
8627	Telecommunications (TTP)	-	-	-	-
8630	EPA	-	-	-	-
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,585,396	1,723,052	6,128,418	6,128,418
8672	Home Owner's Property Tax Relief	-	-	-	-
8681	State Lottery Proceeds	579,615	665,913	607,513	607,513
8682	State Mandated Costs	-	-	-	-
8690	Other State Revenues	331,882	515,259	808,613	808,613
8600 TOTAL STATE REVENUE		\$ 8,379,532	\$ 9,995,247	\$ 19,306,083	\$ 19,306,083
8811	Property Tax	\$ -	\$ -	\$ -	\$ -
8812	Tax Allocation, Supplemental Roll	-	-	-	-
8813	Tax Allocation, Unsecured Roll	-	-	-	-
8816	Prior Years Taxes	-	-	-	-
8817	Education Revenue Augmentation Fund (ERAF)	-	-	-	-
8819	RDA Residual	-	-	-	-
8820	Contributions, Gifts, Grants	872,857	722,430	247,619	247,619
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	-	-	-	-
8832	Other Contracted Services	728,046	614,383	758,366	758,366
8840	Sales and Commissions	-	-	-	-
8850	Rental and Leases (Facility Use)	13,920	26,620	12,960	12,960
8860	Interest, Investment Income	-	-	292,477	292,477
8872	Community Services Classes	-	-	-	-
8874	Enrollment Fees	-	-	-	-
8875	Field Trips	-	14,958	10,000	10,000
8876	Health Services	394,130	355,184	400,000	400,000
8877	Instructional Materials Fees	-	-	-	-
8879	Student Records	-	-	-	-
8880	Nonresident Tuition	-	-	-	-
8881	Parking Services	537,067	537,067	600,000	600,000
8885	Other Student Fees and Charges	-	-	-	-
8890	Other Local Revenues	345,374	239,891	117,555	117,555
8891	Cash Over/Under	-	-	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-	-
8895	Bad Debt Recovery - Other	-	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 2,891,394	\$ 2,510,533	\$ 2,438,977	\$ 2,438,977
8910	Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -	\$ -
8912	Sale of Equipment and Supplies	-	-	-	-
8970	Fiscal Agent Pass Through	-	-	-	-
8972	Proceeds From Capital Leases	-	-	-	-
8981	Interfund Transfers - In	-	-	-	-
8982	Intrafund Transfers - In	-	-	-	-
8900 TOTAL OTHER REVENUE		\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE		\$ 17,578,085	\$ 24,831,011	\$ 27,107,559	\$ 27,107,559
TOTAL REVENUE AND BEGINNING BALANCE		\$ 18,619,938	\$ 26,144,907	\$ 27,677,910	\$ 29,105,902

Cuesta College Final Budget - Expenditures General Fund Restricted		20-21 Actual Expenditures	21-22 Unaudited Expenditures	22-23 Tentative Budget	22-23 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 386,442	\$ 98,382	\$ 78,239	\$ 78,239
1200	Non-Instructional Salaries, Contract/Regular	1,057,258	1,092,507	1,270,189	1,270,189
1300	Instructional Salaries, Other	766,582	66,396	-	-
1400	Non-Instructional Salaries, Other	843,400	772,092	276,071	276,071
1000	TOTAL ACADEMIC SALARIES	\$ 3,053,682	\$ 2,029,377	\$ 1,624,499	\$ 1,624,499
2100	Non-Instructional Regular Status	\$ 3,856,809	\$ 3,643,831	\$ 4,006,168	\$ 4,006,168
2200	Instructional Aides - Regular Status	304,763	370,521	370,865	370,865
2300	Hourly/Student Non-Instructional	477,541	589,435	858,341	858,341
2400	Hourly/Student Instructional	148,836	121,602	195,765	195,765
2000	TOTAL CLASSIFIED SALARIES	\$ 4,787,949	\$ 4,725,389	\$ 5,431,139	\$ 5,431,139
3100	State Teachers Retirement System (STRS)	\$ 465,584	\$ 493,912	\$ 383,027	\$ 383,027
3200	Public Employees Retirement System (PERS)	805,308	831,871	1,180,448	1,180,448
3300	Old Age, Survivors & Disability Insurance	393,678	360,088	419,973	419,973
3400	Health & Welfare Fringe Package	596,475	537,518	692,460	692,460
3500	State Unemployment Insurance	3,595	264,578	32,286	32,286
3600	Workers Compensation Insurance	95,405	81,733	85,860	85,860
3900	Retiree Benefits	-	-	-	-
3000	TOTAL STAFF BENEFITS	\$ 2,360,045	\$ 2,569,700	\$ 2,794,054	\$ 2,794,054
4200	Books, Magazines & Periodicals	\$ 160,787	\$ 197,870	\$ 25,000	\$ 25,000
4300	Software Under \$200 or < 1 Year	14,342	1,556	1,000	1,000
4400	Instructional Supplies and Materials	351,584	367,529	958,302	958,302
4700	Non-Instructional Supplies and Materials	195,827	226,049	1,663,592	1,663,592
4000	TOTAL SUPPLIES	\$ 722,540	\$ 793,004	\$ 2,647,894	\$ 2,647,894
5100	Personnel and Consultant Services	\$ 1,006,035	\$ 1,318,677	\$ 1,180,436	\$ 1,180,436
5200	Utilities and Housekeeping	5,442	9,963	15,117	15,117
5300	Legal, Election and Audit Expenses	11,590	7,500	-	-
5400	Insurance	-	42	-	-
5500	Dues and Memberships	11,959	10,417	20,000	20,000
5600	Travel and Conference Expense	48,723	206,121	764,040	764,040
5700	Rents and Leases	5,219	178,792	-	-
5800	Repairs and Maintenance	357,548	596,154	171,808	171,808
5900	Other Services and Expenses	1,820,423	1,790,715	1,713,830	3,141,822
5000	TOTAL OTHER OPERATING EXPENSES	\$ 3,266,939	\$ 4,118,381	\$ 3,865,231	\$ 5,293,223
TOTAL 1000 - 5000		\$ 14,191,155	\$ 14,235,851	\$ 16,362,817	\$ 17,790,809
6100	Sites and Site Improvement	\$ 3,070	\$ 275,679	\$ -	\$ -
6200	Buildings	84,300	1,062,721	-	-
6300	Books	52,180	19,785	41,500	41,500
6400	Equipment	1,957,068	3,221,156	10,528,179	10,528,179
6000	TOTAL CAPITAL EXPENSES	\$ 2,096,618	\$ 4,579,341	\$ 10,569,679	\$ 10,569,679
1000-6000 TOTAL EXPENDITURES		\$ 16,287,773	\$ 18,815,192	\$ 26,932,496	\$ 28,360,488
7100	Debt Retirement (Long Term Debt)	\$ -	\$ 7,300	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-	-
7300	Interfund Transfers - Out	-	-	-	-
7400	Other Transfers	-	-	-	-
7500	Student Financial Aid	897,181	2,036,265	391,059	391,059
7600	Other Payments to Students	105,865	3,287,807	354,355	354,355
7700	Contingencies/Escrow Accounts	-	-	-	-
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	-	-
7000	TOTAL OTHER OUTGO	\$ 1,003,046	\$ 5,331,372	\$ 745,414	\$ 745,414
TOTAL EXPENDITURES		\$ 17,290,819	\$ 24,146,564	\$ 27,677,910	\$ 29,105,902
TOTAL EXPECTED ENDING BALANCE		\$ 1,329,119	\$ 1,998,343	\$ -	\$ -
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 18,619,938	\$ 26,144,907	\$ 27,677,910	\$ 29,105,902

OTHER FUND BUDGETS

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Debt Service Funds should be used if current financial resources are being accumulated for principal and interest payments on general long-term liabilities that will mature in future years.

The District has the following Debt Service Fund:

GO Bond Interest and Redemption Fund

GO Bond Interest and Redemption Fund

The District passed a \$275 million General Obligation bond in November 2014. Debt payments will be made from this fund. The San Luis Obispo Tax Assessor will collect \$19.25 per \$100,000 of assessed value from property owners. The revenue collected will be deposited into this fund and annual debt payments will be made from this fund.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 30,543,495	\$ 30,543,495	\$ 30,543,495	\$ 21,293,485
<u>Income</u>				
8672 Homeowners' Property Tax Relief	\$ 65,000	\$ 65,126	\$ 65,126	\$ 65,000
8811 Tax Allocation, Secured Roll	12,500,000	13,256,182	13,256,182	12,500,000
8812 Tax Allocation, Supplemental Roll	250,000	294,529	294,529	250,000
8813 Tax Allocation, Unsecured Roll	400,000	425,734	425,734	400,000
8816 Prior Year Taxes	0	(24,080)	(24,080)	0
8860 Interest	350,000	101,839	101,839	100,000
8892 Change in Fair Value of Investments	50,000	(649,896)	(649,896)	0
8941 Sale of Bonds	0	0	0	0
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 13,615,000	\$ 13,469,434	\$ 13,469,434	\$ 13,315,000
TOTAL INCOME & BEGINNING BALANCE	\$ 44,158,495	\$ 44,012,929	\$ 44,012,929	\$ 34,608,485
<u>Expenditures</u>				
5340 Debt Administration	\$ 0	\$ 0	\$ 0	\$ 0
7130 Debt Retirement	15,925,000	16,210,000	16,210,000	7,435,000
7140 Debt Interest & Other Serv Chg	6,437,506	6,509,444	6,509,444	6,165,359
7150 Capital Lease Payments	0	0	0	0
7300 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 22,362,506	\$ 22,719,444	\$ 22,719,444	\$ 13,600,359
ENDING BALANCE, JUNE 30	\$ 21,795,989	\$ 21,293,485	\$ 21,293,485	\$ 21,008,126
TOTAL EXPENDITURES & ENDING BALANCE	\$ 44,158,495	\$ 44,012,929	\$ 44,012,929	\$ 34,608,485

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of special revenue sources whose expenditures are legally restricted. Special Revenue Funds encompass activities not directly related to the educational program of the college, but provide a service to students (such as the Children's Center). Such activities may provide non-classroom or laboratory experience for students and incidentally create goods or services that may be sold. In the process of creating the incidental goods or services, expenditures are incurred in addition to those necessary solely for the educational benefits of students. These expenditures are charged against revenue received as a direct result of the operations. Other instructional expenses are accounted for as part of the General Fund.

The District has the following Special Revenue Funds:

Children's Center Funds

CHILDREN'S CENTER FUND

The District maintains a licensed Children's Center on both the San Luis Obispo and North County sites. The San Luis Obispo Children's Center has two preschool classrooms and one toddler classroom. The North County Children's Center has one preschool classroom and one toddler classroom. The centers are used as a laboratory by students studying Early Childhood Education. The Children's Center provides childcare services for Cuesta College students to allow them to pursue their educational goals. The Children's Center is self-funded and does not require General Fund assistance.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 175,666	\$ 175,666	\$ 175,666	\$ 109,084
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 0	\$ 0	\$ 0
8850 Rents and Leases	0	0	0	0
8860 Interest	1,000	489	489	1,000
8871 Child Development Services	383,262	495,681	495,681	500,000
8890 Other Local Income	50,000	50,400	50,400	50,000
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 434,262	\$ 546,570	\$ 546,570	\$ 551,000
TOTAL INCOME & BEGINNING BALANCE	\$ 609,928	\$ 722,236	\$ 722,236	\$ 660,084
<u>Expenditures</u>				
2000 Classified Salaries	\$ 339,773	\$ 422,442	\$ 422,442	\$ 345,000
3000 Benefits	160,067	184,345	184,345	170,000
4000 Supplies and Materials	5,000	4,462	4,462	5,000
5000 Other Operating Expenses	2,000	7,899	1,903	2,000
6000 Capital Outlay	0	0	0	0
7000 Other Student Aid	0	0	0	0
TOTAL EXPENDITURES	\$ 506,840	\$ 619,148	\$ 613,152	\$ 522,000
ENDING BALANCE, JUNE 30	103,088	103,088	109,084	138,084
TOTAL EXPENDITURES & ENDING BAL	\$ 609,928	\$ 722,236	\$ 722,236	\$ 660,084

CAPTIAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital projects (other than those financed by proprietary and fiduciary funds). Resources accumulated for future acquisitions or construction of capital projects are recorded in this fund.

The District has the following Capital Projects Funds:

Capital Projects Fund

2014 General Obligation Bond Project Fund

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items and Scheduled Maintenance projects that are not funded by State grants or construction bonds. The budget includes a transfer of \$200,000 from the General Fund to fund non-reimbursable capital projects.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 1,199,394	\$ 1,199,394	\$ 1,199,394	\$ 4,252,929
<u>Income</u>				
8652 Scheduled Maint & Special Repair	\$ 1,974,000	\$ 3,640,952	\$ 3,640,952	\$ 7,892,207
8690 Other State Revenues	0	0	0	0
8820 Contributions, Gifts, Grants	0	0	0	0
8860 Interest	5,000	10,275	10,275	15,000
8890 Other Local Revenues	50,000	143,336	143,336	50,000
8892 Change in Fair Value of Investments	50,000	(123,149)	(123,149)	0
8981 Interfund Transfer-In	200,000	200,000	200,000	200,000
TOTAL INCOME	\$ 2,279,000	\$ 3,871,414	\$ 3,871,414	\$ 8,157,207
TOTAL INCOME & BEGINNING BALANCE	\$ 3,478,394	\$ 5,070,808	\$ 5,070,808	\$ 12,410,136
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 5,030	\$ 5,030	\$ 0
5000 Other Operating Expenses	2,978,394	4,176,305	423,376	10,710,136
6000 Capital Outlay	0	389,473	389,473	0
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 2,978,394	\$ 4,570,808	\$ 817,879	\$ 10,710,136
ENDING BALANCE, JUNE 30	\$ 500,000	\$ 500,000	\$ 4,252,929	\$ 1,700,000
TOTAL EXPENDITURES & ENDING BALANCE	\$ 3,478,394	\$ 5,070,808	\$ 5,070,808	\$ 12,410,136

2014 General Obligation Bond Project Fund

The District passed a \$275 million general obligation bond in November 2014. The bonds will be issued in four separate series and expended over a twelve-year period. The first series of bonds (\$75 million) was issued in March 2015. The second series of bonds (\$73 million) was issued in February 2018. The third series of bonds (\$70 million) was issued in February 2021. The proceeds from these issuances have been deposited into this fund. The District plans to issue the fourth series of bonds of \$57 million in early 2024.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 77,795,416	\$ 77,795,416	\$ 77,795,416	\$ 66,273,530
<u>Income</u>				
8860 Interest	\$ 1,000,000	\$ 420,335	\$ 420,335	\$ 350,000
8892 Change in Fair Value of Investments	0	(2,039,592)	(2,039,592)	
8941 Sale of Bonds	0	0	0	0
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 1,000,000	\$ (1,619,257)	\$ (1,619,257)	\$ 350,000
TOTAL INCOME & BEGINNING BALANCE	\$ 78,795,416	\$ 76,176,159	\$ 76,176,159	\$ 66,623,530
<u>Expenditures</u>				
2000 Classified Salaries	\$ 162,451	\$ 162,632	\$ 135,322	\$ 162,451
3000 Benefits	64,332	64,331	57,022	64,332
4000 Supplies and Materials	100,000	100,000	14,130	25,000
5000 Other Operating Expense & Svc	2,000,000	2,950,312	2,804,306	3,000,000
6000 Capital Outlay	25,000,000	21,430,251	6,891,849	25,000,000
7000 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 27,326,783	\$ 24,707,526	\$ 9,902,629	\$ 28,251,783
ENDING BALANCE, JUNE 30	\$ 51,468,633	\$ 51,468,633	\$ 66,273,530	\$ 38,371,747
TOTAL EXPENDITURES & ENDING BALANCE	\$ 78,795,416	\$ 76,176,159	\$ 76,176,159	\$ 66,623,530

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or organizational unit to other units on a cost-reimbursement. While the use of Internal Service Funds is not required under GAAP, they may be useful to identify and manage costs associated with particular services (e.g., self-insurance programs, duplicating and printing services, data processing, purchasing, motor pools, and central stores) and allocating such costs to user departments. By using the full accrual basis of accounting and flow of economic resources measurement focus, they can measure and recover the full cost, including depreciation of fixed assets, of providing goods and services.

The District has the following Internal Service Funds:

Property and Liability Self Insurance Fund

Dental Self Insurance Fund

Vision Self Insurance Fund

PROPERTY AND LIABILITY FUND

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District contracts with the Bay Area Community College District Joint Powers Authority for property and liability insurance coverage. There is a cost of a \$10,000 deductible per claim. Settlement claims have not exceeded this commercial coverage in any of the past three years.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<u>Income</u>				
8860 Interest	\$ 1,000	\$ 263	\$ 263	\$ 250
8878 Insurance	0	0	0	0
8981 Interfund Transfer-In	0	0	0	0
TOTAL INCOME	\$ 1,000	\$ 263	\$ 263	\$ 250
TOTAL INCOME & BEGINNING BALANCE	\$ 51,000	\$ 50,263	\$ 50,263	\$ 50,250
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	\$ 0
5000 Other Operating Expenses	6,000	6,000	0	6,000
6000 Capital Outlay	6,000	5,000	0	6,000
7000 Other Outgo	0	263	263	0
TOTAL EXPENDITURES	\$ 12,000	\$ 11,263	\$ 263	\$ 12,000
ENDING BALANCE, JUNE 30	\$ 39,000	\$ 39,000	\$ 50,000	\$ 38,250
TOTAL EXPENDITURES & ENDING BALANCE	\$ 51,000	\$ 50,263	\$ 50,263	\$ 50,250

DENTAL SELF-INSURANCE FUND

The District's dental benefits are contracted with the California Schools Dental Coalition, a Joint Powers Authority (JPA). Employee dental insurance deductions are deposited into this fund. The JPA charges an estimated monthly amount for claims. The JPA processes the dental claims and future monthly charges are adjusted based on claim history.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 360,513	\$ 360,513	\$ 360,513	\$ 430,281
<u>Income</u>				
8830 Contracted Services	\$ 425,000	\$ 525,206	\$ 525,206	\$ 500,000
8860 Interest	25	32	32	25
8890 Other Local Income	0	0	0	0
TOTAL INCOME	\$ 425,025	\$ 525,238	\$ 525,238	\$ 500,025
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 785,538</u>	<u>\$ 885,751</u>	<u>\$ 885,751</u>	<u>\$ 930,306</u>
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 450,000	\$ 550,213	\$ 455,470	\$ 450,000
TOTAL EXPENDITURES	\$ 450,000	\$ 550,213	\$ 455,470	\$ 450,000
ENDING BALANCE, JUNE 30	<u>\$ 335,538</u>	<u>\$ 335,538</u>	<u>\$ 430,281</u>	<u>\$ 480,306</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 785,538</u>	<u>\$ 885,751</u>	<u>\$ 885,751</u>	<u>\$ 930,306</u>

VISION SELF-INSURANCE FUND

The District's vision benefits are contracted with the California Schools Vision Coalition, a Joint Powers Authority (JPA). Employee vision insurance deductions are deposited into this fund. The JPA charges an estimated monthly amount for claims. The JPA processes the vision claims and future monthly charges are adjusted based on claim history.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 50,558	\$ 50,558	\$ 50,558	\$ 63,937
<u>Income</u>				
8830 Contracted Services	\$ 65,000	\$ 76,905	\$ 76,905	\$ 65,000
8860 Interest	10	7	7	10
8890 Other Local Income	0	0	0	0
TOTAL INCOME	\$ 65,010	\$ 76,912	\$ 76,912	\$ 65,010
TOTAL INCOME & BEGINNING BALANCE	\$ 115,568	\$ 127,470	\$ 127,470	\$ 128,947
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 65,000	\$ 76,902	\$ 63,533	\$ 65,000
TOTAL EXPENDITURES	\$ 65,000	\$ 76,902	\$ 63,533	\$ 65,000
ENDING BALANCE, JUNE 30	\$ 50,568	\$ 50,568	\$ 63,937	\$ 63,947
TOTAL EXPENDITURES & ENDING BALANCE	\$ 115,568	\$ 127,470	\$ 127,470	\$ 128,947

TRUST FUNDS

Trust funds are used to account for assets held on behalf of another party in which the District has some discretionary authority for decision making or responsibility for approving expenditures.

Trust funds are appropriate when one or more of the following conditions are present:

- There is an agreement granting the District discretionary authority.
- There are contractual or regulatory conditions restricting the use of the funds or requiring the District to exercise a management role or report the results of operations in its financial statements.
- There is a compelling reason to measure operations (revenues, expenditures/expenses, and fund balance) and report the results in the District's financial statements. Examples of compelling reasons may include the materiality of the revenues and expenditures/expenses, or the usefulness of the information to the readers of the financial statements.

The District has the following Trust Funds:

Associated Students of Cuesta College Trust Fund

Student Representation Fee Trust Fund

Student Center Fee Trust Fund

Student Financial Aid Trust Fund

Scholarship and Loan Trust Fund

PARS Post-Employment Benefits Trust Fund

Co-Curricular Trust Fund

ASSOCIATED STUDENTS OF CUESTA COLLEGE TRUST FUND

The Associated Students of Cuesta College (ASCC) operates as an Associated Students Trust Fund of the District, as provided in Section 7665 of the Education Code. The program is managed by the Coordinator of Student Development and Activities and the Vice President of Student Services. ASCC has its own constitution and bylaws. Student funds are managed in accordance with District procedures. Student representatives decide how funds are to be used for the benefit of the students of Cuesta College.

The Associated Students of Cuesta College generate funds through an association fee of \$10 per student, per semester. Additional funds are raised through cafeteria commissions, interest income, and other fundraising activities. The ASCC budget serves as support for campus programs: athletics, performing and fine arts, child care, tutorial, transportation, job placement services, the student newspaper, book loans, and grants.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 284,656	\$ 284,656	\$ 284,656	\$ 329,235
<u>Income</u>				
8840 Sales and Commissions	\$ 0	\$ 20,424	\$ 20,424	\$ 20,000
8860 Interest	2,500	1,850	1,850	1,000
8886 ASCC Fees	45,000	67,809	67,809	60,000
8890 Other Local Revenue	0	0	0	0
TOTAL INCOME	\$ 47,500	\$ 90,083	\$ 90,083	\$ 81,000
TOTAL INCOME & BEGINNING BALANCE	\$ 332,156	\$ 374,739	\$ 374,739	\$ 410,235
<u>Expenditures</u>				
2000 Classified Salaries	\$ 24,000	\$ 24,000	\$ 16,894	\$ 38,000
3000 Benefits	1,000	1,000	215	2,000
4000 Supplies and Materials	35,000	35,000	12,456	29,250
5000 Other Operating Expenses	22,000	12,375	6,314	68,125
6000 Capital Outlay	0	0	0	0
7000 Other Outgo	0	9,625	9,625	0
TOTAL EXPENDITURES	\$ 82,000	\$ 82,000	\$ 45,504	\$ 137,375
ENDING BALANCE, JUNE 30	\$ 250,156	\$ 292,739	\$ 329,235	\$ 272,860
TOTAL EXPENDITURES & ENDING BALANCE	\$ 332,156	\$ 374,739	\$ 374,739	\$ 410,235

STUDENT REPRESENTATION TRUST FUND

A vote of the students authorized the collection of a mandatory \$2 Student Representation Fee from every credit student each term. Uses of the funds include advocacy training, meeting with other student leaders and elected officials, and necessary supplies to support students in their advocacy and lobbying efforts.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 78,142	\$ 78,142	\$ 78,142	\$ 85,459
<u>Income</u>				
8860 Interest	\$ 800	\$ 448	\$ 448	\$ 200
8884 Student Rep Fee	33,000	28,494	28,494	28,000
TOTAL INCOME	\$ 33,800	\$ 28,942	\$ 28,942	\$ 28,200
TOTAL INCOME & BEGINNING BALANCE	\$ 111,942	\$ 107,084	\$ 107,084	\$ 113,659
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 2,000	\$ 2,000	\$ 0	\$ 2,000
5000 Other Operating Expenses	60,800	55,942	21,625	65,000
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 62,800	\$ 57,942	\$ 21,625	\$ 67,000
ENDING BALANCE, JUNE 30	\$ 49,142	\$ 49,142	\$ 85,459	\$ 46,659
TOTAL EXPENDITURES & ENDING BALANCE	\$ 111,942	\$ 107,084	\$ 107,084	\$ 113,659

STUDENT CENTER FEE TRUST FUND

Students voted in 1990 to authorize the collection of a Student Center Fee to build a student center. The fee is \$1 per unit up to \$10 maximum per year. Initially, the fees were used to make payments on the debt issued to construct the student center. As of 2017, the debt has been fully repaid and fees collected will now be used for repairs and improvements to the building.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 122,651	\$ 122,651	\$ 122,651	\$ 155,107
<u>Income</u>				
8860 Interest	\$ 500	\$ 786	\$ 786	\$ 500
8883 Student Center Fee	30,000	31,854	31,854	45,000
TOTAL INCOME	\$ 30,500	\$ 32,640	\$ 32,640	\$ 45,500
TOTAL INCOME & BEGINNING BALANCE	\$ 153,151	\$ 155,291	\$ 155,291	\$ 200,607
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 184	\$ 184	\$ 0
5000 Other Operating Expenses	0	0	0	0
6000 Capital Outlay	50,000	51,956	0	100,000
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 50,000	\$ 52,140	\$ 184	\$ 100,000
ENDING BALANCE, JUNE 30	\$ 103,151	\$ 103,151	\$ 155,107	\$ 100,607
TOTAL EXPENDITURES & ENDING BALANCE	\$ 153,151	\$ 155,291	\$ 155,291	\$ 200,607

STUDENT FINANCIAL AID TRUST FUND

The Student Financial Aid Trust Fund is used to account for the deposit and direct payment of government-funded student financial aid.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 0	\$ 15,223	\$ 15,223	\$ 0
<u>Income</u>				
8150 Student Financial Aid	\$ 20,000,000	\$ 15,898,142	\$ 15,898,142	\$ 12,000,000
8155 Student Financial Aid - Prior Year	0	78,005	78,005	0
8190 Other Federal Revenues	0	453,793	453,793	0
8623 Other Gen Categorical Apportionment	1,000,000	1,618,997	1,618,997	1,000,000
8659 Other Reimb Categorical Program	700,000	1,582,650	1,582,650	700,000
8690 Other State Revenues	0	0	0	0
TOTAL INCOME	<u>\$ 21,700,000</u>	<u>\$ 19,631,587</u>	<u>\$ 19,631,587</u>	<u>\$ 13,700,000</u>
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 21,700,000</u>	<u>\$ 19,646,810</u>	<u>\$ 19,646,810</u>	<u>\$ 13,700,000</u>
<u>Expenditures</u>				
1000 Certificated Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Staff Benefits	0	0	0	0
4000 Supplies & Materials	0	0	0	0
5000 Other Operating Expenses	50,000	338	338	50,000
6000 Equipment	0	0	0	0
7000 Student Financial Aid	21,650,000	19,646,472	19,646,472	13,650,000
TOTAL EXPENDITURES	<u>\$ 21,700,000</u>	<u>\$ 19,646,810</u>	<u>\$ 19,646,810</u>	<u>\$ 13,700,000</u>
ENDING BALANCE, JUNE 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 21,700,000</u>	<u>\$ 19,646,810</u>	<u>\$ 19,646,810</u>	<u>\$ 13,700,000</u>

SCHOLARSHIP AND LOAN TRUST FUND

The Scholarship and Loan Trust Fund is used to account for gifts, donations, bequests, and other devices which are to be used for scholarships or for grants in aid and loans to students. Scholarship accounts are set up with the Cuesta College Foundation, awarded through Financial Aid, and processed to students through this fund. Educational loans are also passed through this fund to students.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8820 Contributions, gifts, grants	600,000	590,924	590,924	600,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 600,000	\$ 590,924	\$ 590,924	\$ 600,000
TOTAL INCOME & BEGINNING BALANCE	\$ 600,000	\$ 590,924	\$ 590,924	\$ 600,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	0
7530 Student Scholarships	600,000	590,924	590,924	600,000
TOTAL EXPENDITURES	\$ 600,000	\$ 590,924	\$ 590,924	\$ 600,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 600,000	\$ 590,924	\$ 590,924	\$ 600,000

PARS Post-Employment Benefits Trust Fund

The PARS Post-Employment Benefits Trust Fund is used to account for funds set aside in an irrevocable trust for offsetting the impacts of the rising PERS and STRS employer benefits costs. In December 2017, the Board of Trustees approved a resolution authorizing participation in the trust. The District made an initial investment of \$3 million into the Vanguard Conservative Fund. The District has the option of making additional investments as funds become available.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 3,996,056	\$ 3,996,056	\$ 3,996,056	\$ 6,314,041
<u>Income</u>				
8860 Inteterst	\$ 157,185	\$ 0	\$ 0	\$ 252,562
8981 Interfund Transfers In	0	3,000,000	3,000,000	0
TOTAL INCOME	\$ 157,185	\$ 3,000,000	\$ 3,000,000	\$ 252,562
TOTAL INCOME & BEGINNING BALANCE	\$ 4,153,241	\$ 6,996,056	\$ 6,996,056	\$ 6,566,603
<u>Expenditures</u>				
5190 Contract Services	\$ 5,000	13,371	13,371	15,000
7000 Other Outgo	0	668,644	668,644	0
TOTAL EXPENDITURES	\$ 5,000	\$ 682,015	\$ 682,015	\$ 15,000
ENDING BALANCE, JUNE 30	\$ 4,148,241	\$ 6,314,041	\$ 6,314,041	\$ 6,551,603
TOTAL EXPENDITURES & ENDING BALANCE	\$ 4,153,241	\$ 6,996,056	\$ 6,996,056	\$ 6,566,603

CO-CURRICULAR TRUST FUND

The Co-Curricular Trust Fund is used to account for activities and events that are an extension of classroom instruction or related college programs.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 305,566	\$ 305,566	\$ 305,566	\$ 354,313
<u>Income</u>				
8800 Local Revenue	\$ 200,000	\$ 307,619	\$ 307,619	\$ 300,000
8900 Intrafund Transfers In	0	10,000	10,000	0
TOTAL INCOME	\$ 200,000	\$ 317,619	\$ 317,619	\$ 300,000
TOTAL INCOME & BEGINNING BALANCE	\$ 505,566	\$ 623,185	\$ 623,185	\$ 654,313
<u>Expenditures</u>				
1000 Certificated Salaries	\$ 0	\$ 3,389	\$ 3,389	\$ 0
2000 Classified Salaries	0	3,111	3,111	0
3000 Benefits	0	823	823	0
4000 Supplies and Materials	0	58,182	58,182	0
5000 Other Operating Expenses	200,000	187,671	138,924	300,000
6000 Capital Outlay	0	3,289	3,289	0
7000 Other Outgo	0	61,154	61,154	0
TOTAL EXPENDITURES	\$ 200,000	\$ 317,619	\$ 268,872	\$ 300,000
ENDING BALANCE, JUNE 30	\$ 305,566	\$ 305,566	\$ 354,313	\$ 354,313
TOTAL EXPENDITURES & ENDING BALANCE	\$ 505,566	\$ 623,185	\$ 623,185	\$ 654,313

AGENCY FUNDS

Agency funds differ from trust funds in the degree of discretion that may be exercised. In agency funds, the agreement or instrument allows the district or college little or no discretion. As a result, agency funds are purely custodial in nature (i.e., assets equal liabilities; no fund equity exists). Agency funds are appropriate when all of the following conditions are present:

- There is an agreement granting the district little or no discretionary authority.
- There are no contractual or regulatory conditions restricting the use of the funds or requiring the District to exercise a management role or report the results of operations in its financial statements.
- There is no compelling reason to measure operations (revenues, expenditures/expenses, and fund balance) and report the results in the District's financial statements. Examples of compelling reasons may include the materiality of the revenues and expenditures/expenses, or the usefulness of the information to the readers of the financial statements.

The District has the following Agency Funds:

Student Clubs Agency Fund

STUDENT CLUBS AGENCY FUND

The Student Clubs Agency Fund is used to account for student clubs. Student clubs are approved by the Associated Students of Cuesta College and have a faculty advisor.

	APPROVED BUDGET 2021-22	ADJUSTED BUDGET 2021-22	ACTUAL UNAUDITED 2021-22	FINAL BUDGET 2022-23
Beginning Balance	\$ 27,486	\$ 27,486	\$ 27,486	\$ 27,573
<u>Income</u>				
8800 Local Revenue	\$ 10,000	\$ 2,652	\$ 2,652	\$ 10,000
8900 Interfund Transfers - In	0	0	0	0
TOTAL INCOME	\$ 10,000	\$ 2,652	\$ 2,652	\$ 10,000
TOTAL INCOME & BEGINNING BALANCE	\$ 37,486	\$ 30,138	\$ 30,138	\$ 37,573
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	1,651	1,651	0
5000 Other Operating Expenses	10,000	1,001	914	10,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 10,000	\$ 2,652	\$ 2,565	\$ 10,000
ENDING BALANCE, JUNE 30	\$ 27,486	\$ 27,486	\$ 27,573	\$ 27,573
TOTAL EXPENDITURES & ENDING BALANCE	\$ 37,486	\$ 30,138	\$ 30,138	\$ 37,573