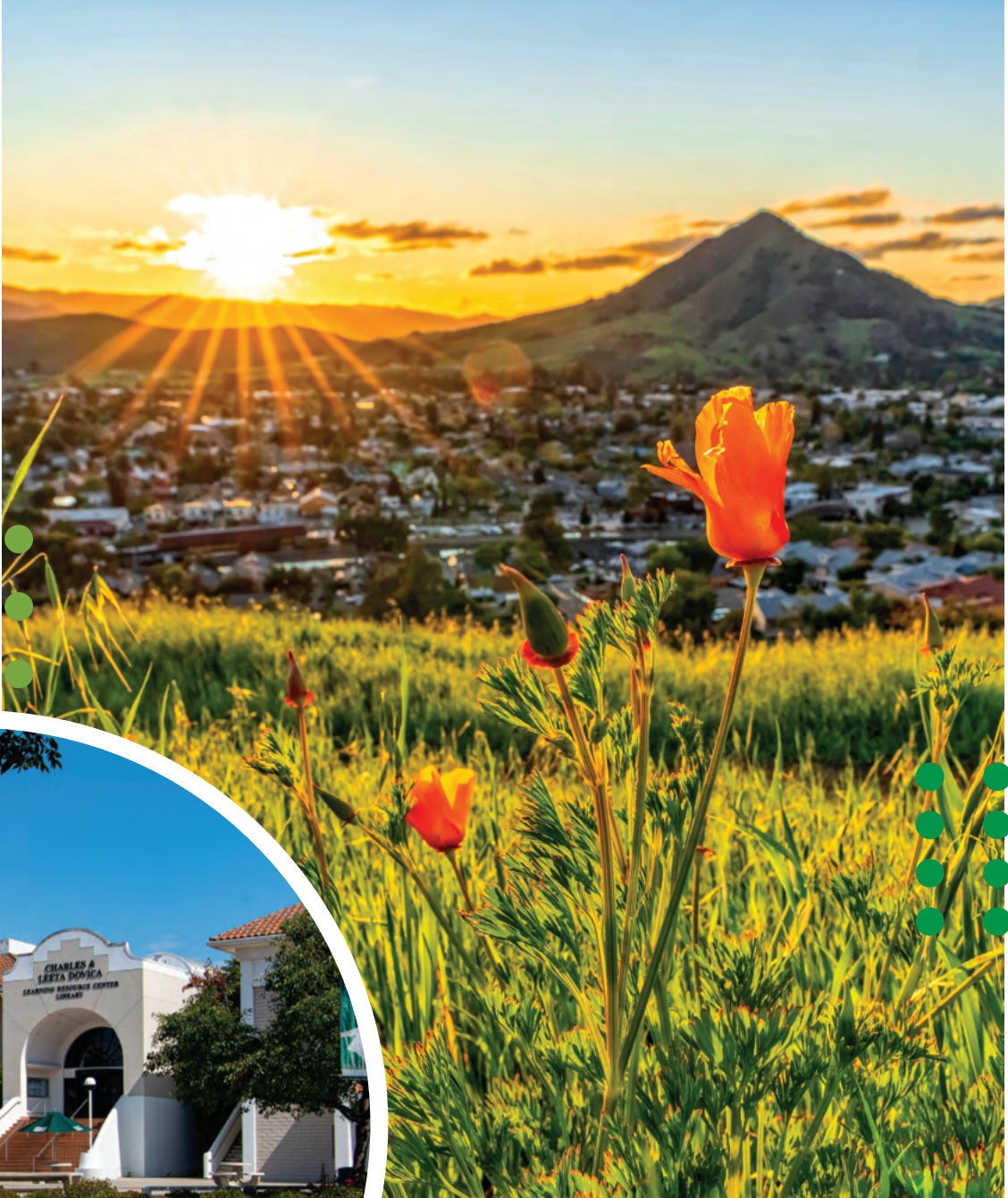
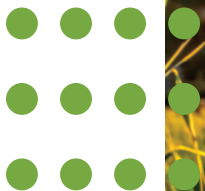


SAN LUIS OBISPO COUNTY
COMMUNITY COLLEGE DISTRICT

FINAL BUDGET

2023-2024



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 each 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
- 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 using 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 and 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
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 2023-2024 BUDGET

(As recommended by the Planning and Budget Committee on May 16, 2023)

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

THE DISTRICT'S BUDGET WILL:

◇ Be balanced

◇ Assume district will be funded as provided by the SCFF funding calculation

◇ Reflect the 2023-2024 State Budget

- Recognize any increase/decrease in state funding:
 - Increase in Base Allocation \$0
 - Deferred Maintenance & Instructional Equipment \$0
 - Decrease 2022-23 Deferred Maintenance & Instructional Equipment by \$4.8 million
 - Decrease the COVID-19 Block Grant by \$2.6 million (out of \$4.9 million appropriated)
 - Decrease 2022-23 Student Retention and Enrollment Strategies by \$37,000
 - Recognize flexibility to shift remaining funds among Deferred Maintenance, Student Retention and Enrollment Strategies, and the COVID-19 Block Grant
 - Technology Upgrades \$175,000 on-going
- Recognize net \$6,912,264 in one-time CARES funding
- Include an escrow account for predicted budget shortfalls (i.e., property tax, RDA funding, student fees, restoration)
- Part-Time Faculty Health Insurance Funding based on reimbursements
- Recognize a COLA of 8.22%
- Recognize a deficit factor of 1.0%
- Reflect any changes to the funding formula approved by the state

◇ Incorporate the assumptions of the Five-Year Budget Projections

◇ Carryover FY 2022-2023 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 25.37% to 26.68%
- Recognize STRS rate of 19.1%
- Recognize change in Workers' Compensation Insurance premium from 1.14% to 1.15%
- Recognize change in State Unemployment Insurance from 0.5% to 0.05%
- Assume an inflationary factor of 2.0% for most items in Operational Expenses (5000) with additional as needed (i.e., Utilities, Repairs & Maintenance)
- Budget current on-going 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 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 16.7% 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 2022 was 59.1% FT to 40.9% PT.
- 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.

◇ 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

2023–2024 BUDGET CRITERIA

(As recommended by the Planning and Budget Committee on May 16, 2023)

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 Shortfalls
- Legal, financial, and 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.



2023–2024 BUDGET CRITERIA *(cont.)*



5. Learning Outcomes (student, institutional, administrative)

6. Guiding Principles when addressing Budget Reductions due to 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 new and/or unusual 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.

2023-24 STATE BUDGET OVERVIEW

Final Budget

State Overview

In sharp contrast from the previous year, the 2023-24 state budget showed a year-over-year decline in revenues. Broad economic indicators are sending mixed signals – strong employment numbers are coupled with high inflation and lagging state tax receipts. Revenue declines are largely attributable to the poor performance of the stock market in the second half of 2022 (the S&P 500 dropped 19.4% during that time), a mark of the state's reliance on high-income earners. The Department of Finance (DOF) projects a deficit of \$31.5 billion, a dramatic downturn from the large surplus of the prior year. The total proposed state budget from all sources is \$306 billion, with a general fund expenditure estimate of \$226 billion - a 3% decrease from the 2022-23 fiscal year.

The spring forecast arrived with more uncertainty than usual, as the IRS and the Franchise Tax Board postponed tax filing deadlines until October for counties impacted by the spring rain storms. Other concerns raised include the impact of high interest rates and concerns over the instability of banks. While the DOF isn't forecasting a recession, it suggests that even a mild recession could lead to additional revenue losses of nearly \$40 billion. Such a recession would have a negative multiyear impact on state budgets. Due to those concerns, Governor Newsom does not propose dipping into the state's reserves at this point in time. Instead, the budget gap is addressed through a combination of reductions, expenditure delays, and fund shifts.

Total state reserves are estimated to be \$38 billion, including \$22.3 billion in the Rainy Day Fund. Given the deficit, few programs are targeted for expansion. Top priorities addressed in the proposal include education, infrastructure, and mitigating the impacts of climate change (e.g., enhancing wildfire resistance).

The Legislative Analyst's Office (LAO) has cautioned state officials that the deficit may be even greater than what the DOF projects. The LAO has estimated the gap to be over \$40 billion and recommended lawmakers enact deeper cuts to avoid persistent budget deficits in the coming years.

California Community Colleges

As state revenues have declined, the K-14 Proposition 98 minimum guarantee has decreased correspondingly. The guarantee is in Test 1, which means it is equal to 38.6% of state general fund revenues, plus the local property taxes allocated for K-14 education. The 2023-24 guarantee is estimated at \$108.3 billion, a \$2 billion decrease from the amount adopted in the 2022-23 Budget Act. The community colleges' share of the minimum guarantee amounts to \$12.3 billion (this figure includes resources that "pass through" to K-12 and other agencies), roughly \$300 million less than what was approved in the current year budget.

Lawmakers were challenged to find room to fund the high statutory COLA of 8.22% amidst the decline in ongoing revenues. As the 2022-23 budget included a large number of one-time expenditures, backing those out only partially solved the problem. In order to secure resources to fund the full COLA, policymakers took the unusual step of reducing the 2022-23 one-time appropriation for deferred maintenance and an appropriation for enrollment retention and outreach. The resulting budget supports the ongoing community college budget using \$503 million in one-time revenues. This is a risky proposition, but the DOF has indicated that other tools, such as deferrals and reserves, are available to address further short-term gaps, if necessary.

Aside from the expenditure items, Governor Newsom continues to place an emphasis on increasing completions and integration among the higher education segments. The "Road Map" - spelled out in the 2022-23 budget - sets a goal of achieving 70% completion of 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 increasing completion and transfer rates among disabled, underrepresented, and Pell students to meet the average of all students by 2026. The UC and CSU systems are requested to increase undergraduate enrollments by 22,000 as of 2026 with a significant share of those coming from community college transfers.



2023-24 STATE BUDGET OVERVIEW *(cont.)*

Final Budget

Highlighted items in the state's final budget include:

- A COLA of 8.22% for the Student Centered Funding Formula (SCFF) rates and selected categorical programs.
- \$26.4M for enrollment growth of 0.5%.
- \$275K (\$200K ongoing) for a Chief Business Official Mentorship program.
- A reduction of \$493.6M (out of \$840M) from one-time Deferred Maintenance funds appropriated in the 2022-23 budget.
- A reduction of \$5.4M (out of \$150M) from one-time Student Retention and Enrollment funds appropriated in the 2022-23 budget.
- An allowance of flexibility among the remaining \$1.1B in one-time Deferred Maintenance, Student Retention and Enrollment, and 2022-23 COVID-19 Block Grant Funds, so that the combined dollars can be used for any of those purposes.

It is very unusual for the state to pull back funds that have already been allocated to districts, but the proposal to redirect funding from the Deferred Maintenance and COVID Block Grant funds demonstrates the state's priority to fully fund the COLA. This action creates problems for many districts that may have already established plans and entered into contracts for projects. At this time no information has been provided as to how the Chancellor's Office would recapture the funds.

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 over the past three budgets will push the timeline for attaining Community-Supported (basic aid) status back several years. Cuesta College, like most districts in the state, has seen steep declines in enrollment which could limit our funding growth as protections provided during the pandemic end. Additionally, pension costs are scheduled to increase over the next several years, and we've seen the impact of inflation in areas like utilities. Community colleges remain subject to the state's revenue volatility, and the Chancellor's Office has projected apportionment deficits as property taxes and Education Protection Account funds have lagged behind expectations.

That said, the increased funding rates and recent COLAs for the SCFF provide the District with good opportunities to increase reserves to handle coming challenges, restore operational reductions made during the pandemic, and absorb this year's increase in pension costs.

Potential areas for action in 2023-24:

- Invest additional one-time resources into the pension trust account, potentially from the Employee Retention Credit.
- Improve efforts to recruit and retain students.
- Plan for the refreshment of priority technology funded during the pandemic.
- Recruit more international students.
- Generate revenue from surplus property.
- Maintain reserves to protect operations from revenue shortfalls.



DISTRICT REVENUE AND THE STUDENT CENTERED FUNDING FORMULA

Apportionment is the District's primary source of general purpose revenue. Through the 2017-18 fiscal year, community colleges were funded primarily through Full-Time Equivalent Students (FTES) under what was known as the SB 361 model. In 2018, the state significantly altered community college funding through enactment of the Student Centered Funding Formula (SCFF). The SCFF moved the system away from a pure FTES model through inclusion of student performance and demographic metrics. As initially calculated, only 70% of SCFF funding is to be based on FTES, with 10% based on student success metrics (e.g., number of degree completions, transfers, certificates, 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 previous model.

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 declined. To address this issue, the Chancellor's Office enacted an Emergency Conditions Allowance (ECA) option to allow districts to carry forward FTES reported in 2019-20 P1 through the 2022-23 year. This kept SCFF calculations higher than they otherwise would have been for districts that opt in. Cuesta College opted in to the ECA for 2022-23, as otherwise funding would have decreased by \$1.3M in 2022-23 and an estimated \$1.8M in 2023-24. As of 2023-24, the ECA is no longer in effect, so each district's actual FTES will be used in the calculation.

The state provides other forms of protection for districts that would otherwise realize funding declines. The SCFF "hold harmless" provision provides that no district will receive less than its 2017-18 level of funding as adjusted by annual COLAs. As of 2025-26, a district's hold harmless floor will be the revenues received in 2024-25 (without any COLA adjustment). The state also provides one-year "stability" protection, which funds districts in the current year no less than the prior year SCFF calculation as adjusted by the current year COLA.

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, evidenced by the state having 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 are in constant flux.

Due to the ECA and other increases enacted in the budget, Cuesta College's SCFF calculation was above the hold harmless level in 2022-23. Now that actual FTES is beginning to roll into the formula, the District expects to be in stability for the 2023-24 fiscal year. We should proceed cautiously with ongoing budget commitments as our funding may stagnate in future years as significant funding increases won't be earned until strong enrollment growth is realized.



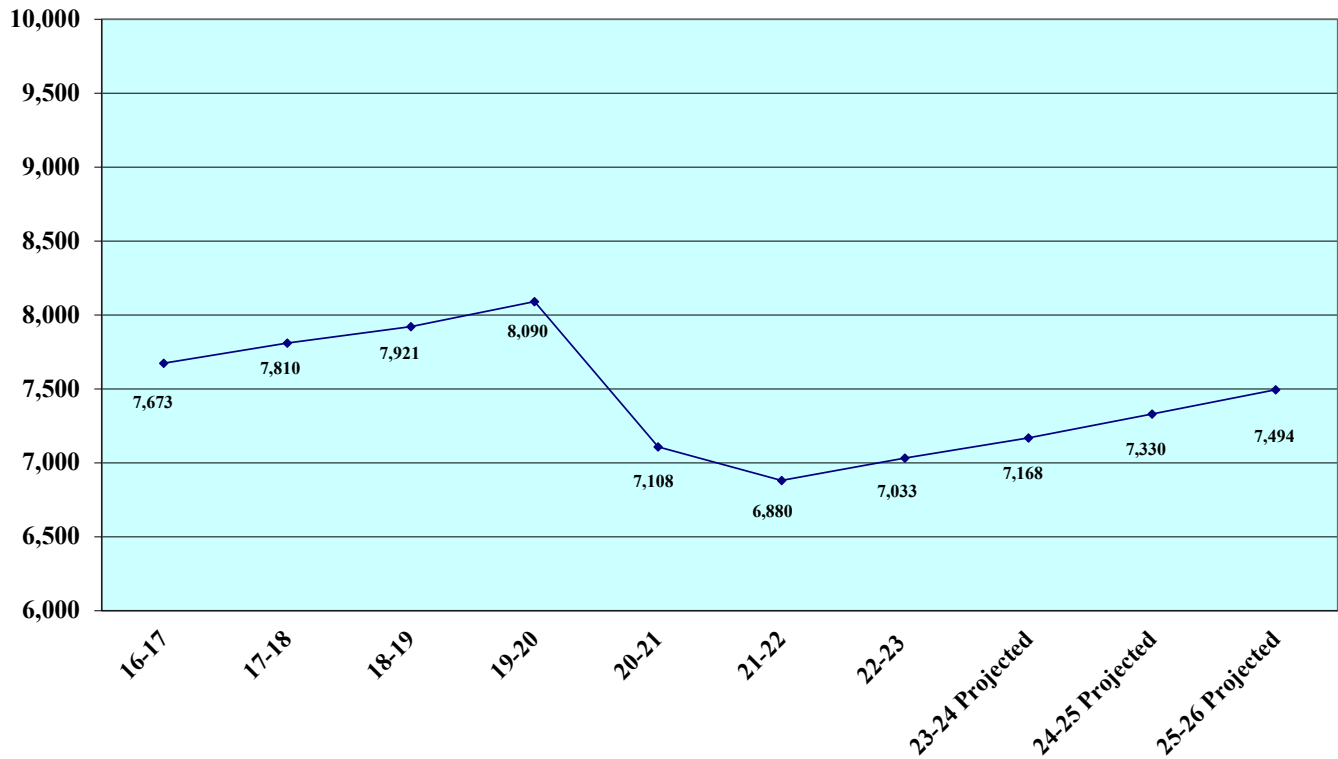
DISTRICT REVENUE AND THE STUDENT CENTERED FUNDING FORMULA *(cont.)*

State apportionment is made up of property taxes, enrollment fees, Education Protection Account (Prop 55), and general apportionment. The structure of the District's 2023-2024 general apportionment of approximately \$71.4 million is as follows:

\$52.6 million Property tax (primarily paid in December and April).....	73.7%
\$3.4 million Enrollment fees.....	4.8%
\$13.9 million Education Protection Account (paid quarterly).....	19.4%
\$1.5 million General Apportionment (paid per a monthly schedule).....	2.1%
\$71.4 million	100.00%

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

Full Time Equivalent Students (FTES) Actual

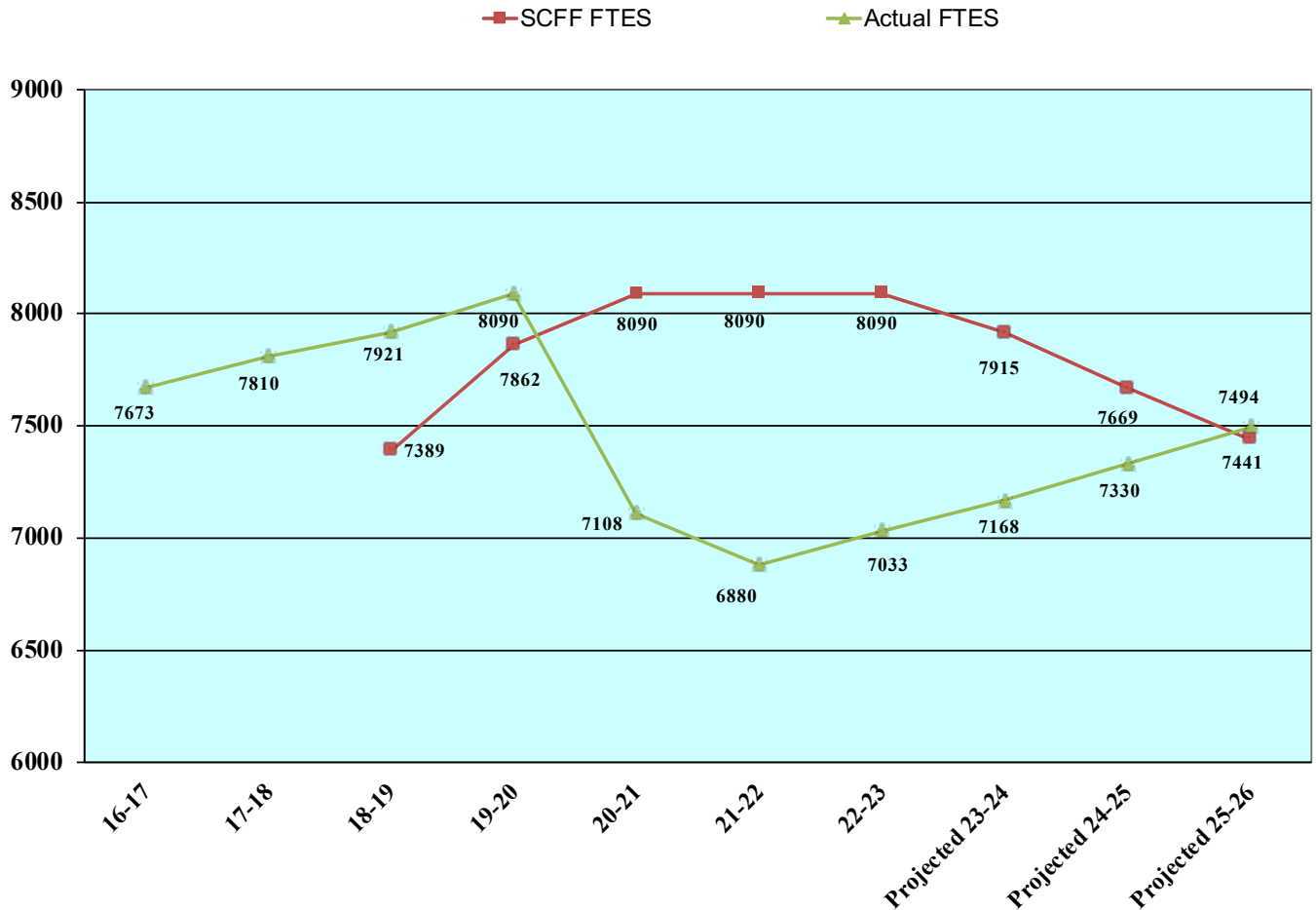


DISTRICT REVENUE AND THE STUDENT CENTERED FUNDING FORMULA *(cont.)*

Traditional credit FTES are calculated on a three-year average for SCFF purposes. Other FTES (special admits, incarcerated, noncredit) are funded on current year counts, only. The District's FTES is likely to decline over the next few years as the ECA FTES begin to phase out of the formula. Strong growth in FTES is needed to avoid stagnant funding growth over the next few years.

This chart shows the SCFF FTES (including 3-year average traditional credit), and our actual annual FTES for recent years through 2025-26.

Full Time Equivalent Students (FTES)



DISTRICT REVENUE AND THE STUDENT CENTERED FUNDING FORMULA *(cont.)*

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 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	801	3,205	2,802	61	6,869
2022-23	707	3,351	2,899	45	7,002
2023-24	766	3,436	2,958	8	7,168
2024-25	766	3,526	3,029	8	7,330
2025-26	766	3,618	3,102	8	7,494
2026-27	766	3,712	3,175	8	7,660

The following charts show the FTES projections broken down into different subgroups relevant for SCFF funding.

Traditional Credit FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	515	2,636	2,452	61	5,664
2022-23	434	2,649	2,532	45	5,660
2023-24	510	2,675	2,557	8	5,751
2024-25	510	2,702	2,583	8	5,803
2025-26	510	2,729	2,609	8	5,856
2026-27	510	2,757	2,635	8	5,909

Traditional Noncredit FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	4	35	45	0	84
2022-23	7	52	45	0	104
2023-24	10	77	70	0	157
2024-25	10	102	95	0	207
2025-26	10	127	120	0	257
2026-27	10	152	145	0	307

DISTRICT REVENUE AND THE STUDENT CENTERED FUNDING FORMULA *(cont.)*

Credit Special Admits FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	101	423	178	0	702
2022-23	90	516	197	0	803
2023-24	100	568	217	0	884
2024-25	100	596	228	0	924
2025-26	100	626	239	0	965
2026-27	100	657	251	0	1,008

Credit Incarcerated FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	56	75	75	0	206
2022-23	50	68	61	0	179
2023-24	20	40	40	0	100
2024-25	20	40	40	0	100
2025-26	20	40	40	0	100
2026-27	20	40	40	0	100

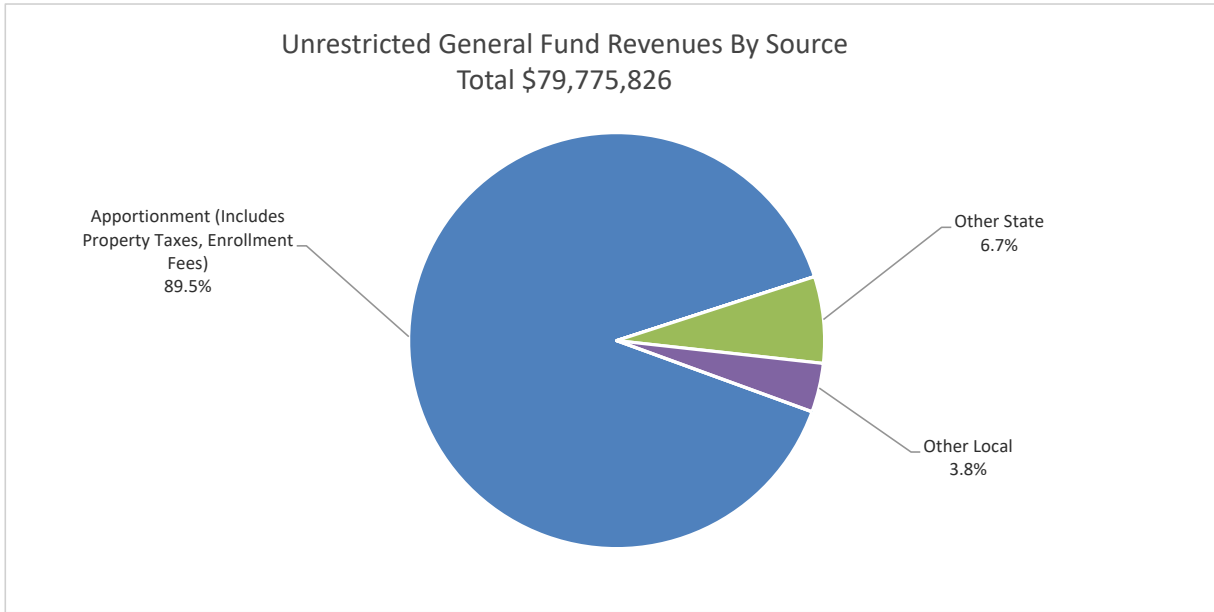
Noncredit Incarcerated FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	0	0	0	0	0
2022-23	0	0	0	0	0
2023-24	0	0	0	0	0
2024-25	0	0	0	0	0
2025-26	0	0	0	0	0
2026-27	0	0	0	0	0

Career Development & College Prep Noncredit FTES Targets					
Developed Spring 2023					
Year	Leading Summer	Fall	Spring	Trailing Summer	Total FTES
2021-22	142	36	52	0	230
2022-23	126	66	64	0	256
2023-24	126	76	74	0	276
2024-25	126	86	84	0	296
2025-26	126	96	94	0	316
2026-27	126	106	104	0	336

REVENUE

The District's unrestricted general fund revenues for 2023–2024 are estimated at \$79.8 million. Approximately 89.5% of the District's total revenue is directly from apportionment. The remaining 10.5% is from other sources (e.g., state lottery, interest, community program revenues, etc.), many of which are also based on FTES.

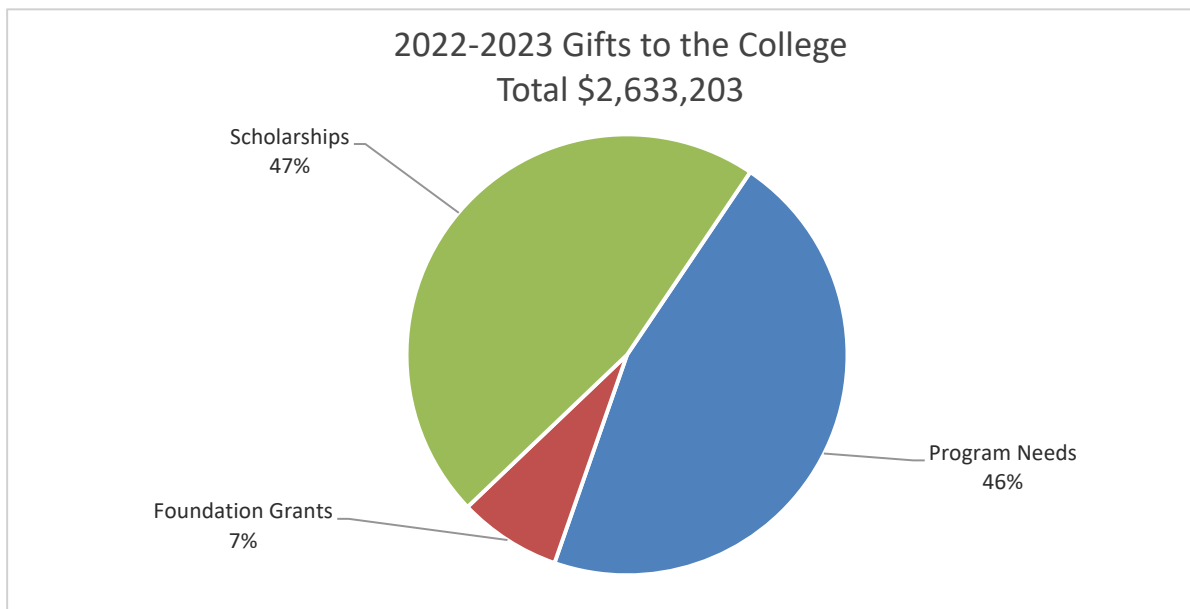
The chart below depicts the District's unrestricted general fund revenues for 2023–2024:



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.

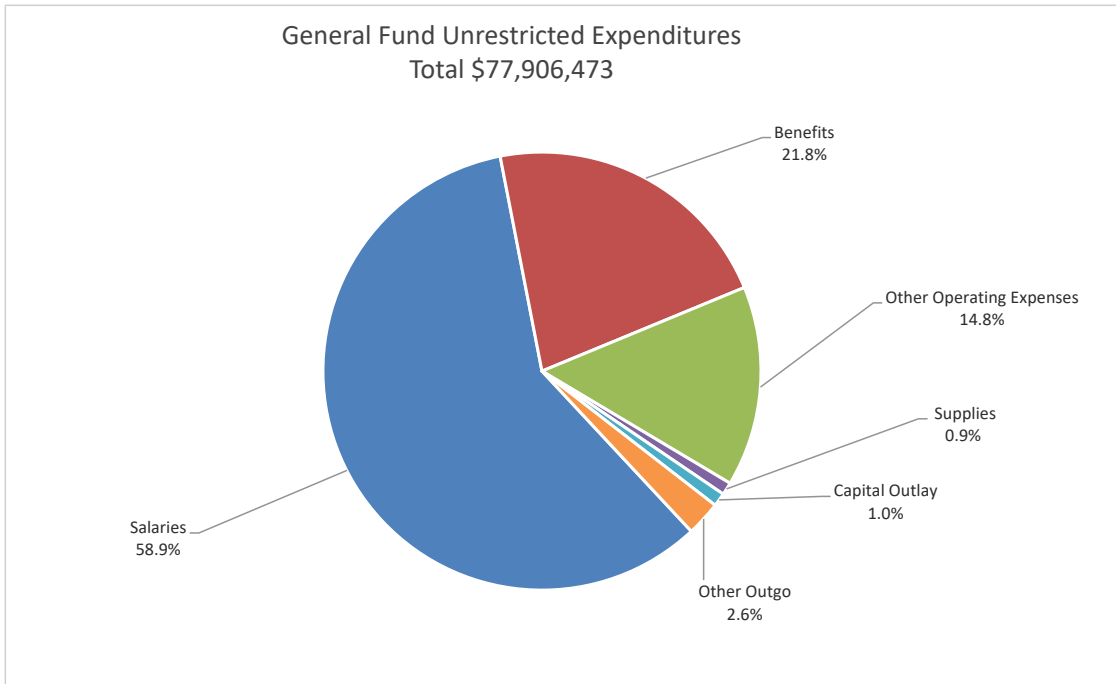
The chart below depicts the gifts the college received from the Cuesta College Foundation.



EXPENDITURES

This budget incorporates the Budget Assumptions and the District's long-term obligations. As detailed in the chart below, 80.7% of the District's expenditures is committed to employee salaries and benefits.

The chart below depicts the District's general fund unrestricted expenditures for 2023-2024:



EXPENDITURES *(cont.)*

Pensions

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 2023–24, these rates will have grown to 26.68% and 19.1%, respectively. The District will once again need to absorb large new costs for the 2023–24 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 ended in the 2022–23 fiscal year. The contribution rate for 2023–24 will remain at 19.1%.

PROJECTED INCREASES IN STRS EMPLOYER CONTRIBUTIONS (Assumes no increases in salaries)					
	2023-24	2024-25	2025-26	2026-27	2027-28
19.1%	\$0	\$0	\$0	\$0	\$0
19.1%		\$0	\$0	\$0	\$0
19.1%			\$0	\$0	\$0
19.1%				\$0	\$0
19.1%					\$0
TOTAL	\$0	\$0	\$0	\$0	\$0



EXPENDITURES *(cont.)*

Pensions

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 2023–24, the employer contribution rate is set to increase from 25.37% to 26.68%.

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 was 22.91% but grew significantly to 25.37% for the 2022–23 fiscal year. The rate for 2023–24 further increases to 26.68%. CalPERS provides estimated changes in future employer contribution rates over a five-year 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 increase each year until 2028–29, though this is subject to change based on investment returns and other factors.

PROJECTED INCREASES IN PERS EMPLOYER CONTRIBUTIONS (Assumes no increases in salaries)					
	2023-24	2024-25	2025-26	2026-27	2027-28
26.68%	\$217,324	\$217,324	\$217,324	\$217,324	\$217,324
27.70%		\$169,214	\$169,214	\$169,214	\$169,214
28.30%			\$99,538	\$99,538	\$99,538
28.70%				\$66,358	\$66,358
30.00%					\$215,665
TOTAL	\$217,324	\$386,538	\$486,076	\$552,434	\$768,099



2023-2024 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.

2023-24 Resource Allocation Scoresheet

Rank	Description	Cost	Category	On-going	Score
1	Arts/Hum/Comm: Live Entertainment Multimedia Server and Projectors	\$125,000	Equipment	No	0.7005
2	VPSSSP: Lucia Mar USD Lease Renewal for South County Center	\$110,000	Contract	Yes	0.6931
3	ABS/SS/Bus/Ag: Building Security at Front Door and Camera System	\$50,000	Equipment	No	0.6525
4	STEM: Laboratory Glassware Sanitizer (SLO)	\$6,000	Equipment	No	0.6508
5	SS&SP: Replace Autoclave at NCC in Biology Lab Prep Area	\$20,000	Equipment	No	0.6329
6	EngTech/Kine/Nursing: Phlebotomy Channel Streaming	\$1,998	Software	Yes	0.6212
7	VPAS: Student Payment Software	\$15,000	Software	Yes	0.6021
8	VPI: Community Engagement Program Specialist	\$64,000	Personnel	Yes	0.5993
9	STEM: Campus Proctoring Center/Salary and Benefits	\$75,000	Personnel	Yes	0.5904
10	President: NEOED Onboarding Banner Integration	\$7,500	Software	Yes	0.5792
11	EngTech/Kine/Nursing: Peripheral IV Catheterization Arm, (5)	\$3,174	Equipment	No	0.5741
12	Arts/Hum/Comm: Carpet replacement in 7160 & 7120; Lighting in 7107	\$10,000	Facilities	No	0.5696
13	VPSSSP: Full-Time DSPS Counselor	\$120,000	Personnel	Yes	0.5675
14	Arts/Hum/Comm: Clay Mixer Installation	\$6,000	Equipment	No	0.5593
15	EngTech/Kine/Nursing: Cement Mixer	\$3,500	Equipment	No	0.5569
16	Arts/Hum/Comm: 6108A & 6107 Threshold; 6106 & 6107 Soundproofing	\$50,000	Facilities	No	0.5454
17	President: Website Professional Training Services On-Demand	\$10,000	Software	Yes	0.5449
18	Arts/Hum/Comm: Add sink in 7106; ventilator in 7125; washer and dryer	\$40,000	Facilities	No	0.5301
19	VPI: Support for Guided Pathways Student Success Teams	\$40,000	Contract	Yes	0.5202
20	Academic Senate: DEI Speaker for Campus Talk	\$10,000	Contract	No	0.5161
21	Academic Senate: Academic Senate Retreat	\$10,000	Contract	No	0.5141
22	STEM: Instructional Lab Equipment Replacement Budget	\$19,000	Equipment	Yes	0.5128
23	VPAS: Audible PA System for SLO Campus	\$10,000	Equipment	No	0.5061
24	SS&SP: Faculty Lead for Emeritus Program	\$5,600	Personnel	Yes	0.4947
25	Academic Senate: Additional Sabbatical Leaves	\$80,000	Personnel	Yes	0.4913
26	ABS/SS/Bus/Ag: Addiction Treatment Program Coordinator	\$20,000	Personnel	Yes	0.4891
27	STEM: Access Codes for StatCrunch Software for Statistics	\$5,000	Software	Yes	0.4888
28	VPSSSP: Dept. Asst. for Student Life (1/2 GF; 1/2 Categorical)	\$29,584	Personnel	Yes	0.4704
29	STEM: PASCO Data Acquisition Units	\$20,000	Software	No	0.4599
30	EngTech/Kine/Nursing: Sand Volleyball Court Poles/Stanchions	\$10,000	Facilities	No	0.4533
31	ABS/SS/Bus/Ag: Ethnic Studies Teach-In	\$15,000	Contract	Yes	0.4437
32	VPAS: Online Expense Reimbursement Software	\$25,000	Software	Yes	0.4378
33	Acad Senate: Support to Attend ASCCC Plenary, Curric. Institute, mtgs	\$10,000	Travel	Yes	0.4296
34	VPI: External Grant Writing Support \$10,000	\$10,000	Contract	Yes	0.4292
35	EngTech/Kine/Nursing: Renovation of Tennis Courts to Pickleball Courts	\$50,000	Facilities	No	0.4242
36	STEM: Biology Lab Chair Replacement	\$22,500	Furniture	No	0.4222
37	ABS/SS/Bus/Ag: Increase Instructional Supply Funds	\$6,000	Supplies	Yes	0.4167
38	VPAS: Assistant Director	\$90,000	Personnel	Yes	0.4157
39	EngTech/Kine/Nursing: Inst Materials, Booth Maint, & Safety Supplies	\$22,000	Supplies	No	0.4146

2023-2024 DISTRICT RESOURCE ALLOCATION PRIORITIES *(cont.)*

2023-24 Resource Allocation Scoresheet

Rank	Description	Cost	Category	On-going	Score
40	Academic Senate: Faculty Professional Development	\$75,000	Travel	Yes	0.4112
41	VPAS: Small Utility Electric Carts	\$76,000	Equipment	No	0.3963
42	Academic Senate: Creation of ATTIC Faculty Resource Center	\$250,000	Facilities	No	0.3909
43	President: Part-Time Communications Specialist	\$50,000	Personnel	Yes	0.3907
44	VPI: Research/Grants Clerical II	\$52,000	Personnel	Yes	0.3800
45	VPAS: Network Administrator	\$64,000	Personnel	Yes	0.3663
46	ABS/SS/Bus/Ag: Funds for Faculty to Attend Discipline Conferences	\$3,500	Travel	Yes	0.3240
47	SS&SP: Welcoming Student Spaces in Library & LRC (signage, murals)	\$20,000	Facilities	No	0.3146
48	STEM: Improve Bldg 2300 Functionality and Appearance for Student	\$10,000	Facilities	No	0.3040
49	VPI: Mainframe Site Design (Resource Management Plan)	\$9,750	Software	No	0.2904
50	President: Foundation Programs Coordinator Position	\$80,000	Personnel	Yes	0.2882
51	ABS/SS/Bus/Ag: Signage Around Ag Plant Science Facility	\$2,000	Facilities	No	0.2764
52	President: Legal Fees	\$50,000	Contract	Yes	0.2665
53	Arts/Hum/Comm: Furniture Upgrade/Maintenance	\$12,000	Equipment	No	0.2483
54	Arts/Hum/Comm: Furniture Outside Faculty Offices	\$5,000	Equipment	No	0.2473
55	President: Meal per diem & lodging allocations Athlete/Coach Travel	\$25,555	Travel	Yes	0.2432
56	ABS/SS/Bus/Ag: Tractor Canopy	\$1,000	Equipment	No	0.2404
57	President: Bus Travel for Athletic Competitions	\$51,439	Travel	Yes	0.2387
58	VPI: Convert Four Tennis Courts to Pickleball Courts	\$125,000	Facilities	No	0.2297
59	VPI: Reconfigure Work Stations in 3160	\$23,000	Facilities	No	0.2209
60	Arts/Hum/Comm: Desk & Chair replacement in various classrooms	\$60,000	Equipment	No	0.2181
61	President: iMac Update	\$4,300	Equipment	No	0.2118
62	ABS/SS/Bus/Ag: Facilities Improvements and Furnishings	\$7,500	Facilities	No	0.2061
63	SS&SP: Student Furniture for Library	\$8,000	Equipment	No	0.1887
64	SS&SP: Facility Improvements/Furnishings	\$6,000	Facilities	No	0.1875
65	STEM: Facilities Budget Augmentation: \$100/employee	\$6,100	Furniture	Yes	0.1693
66	VPI: Facilities Improvements/Furniture	\$3,800	Furniture	Yes	0.1641
67	EngTech/Kine/Nursing: Furniture	\$4,000	Furniture	No	0.1223



LONG-TERM OBLIGATIONS

THIS FINAL BUDGET INCLUDES THE FOLLOWING LONG-TERM OBLIGATIONS:

Compensated Absences (Vacation)

The District permits a maximum of two years vacation accrual as outlined in the collective bargaining agreements. Employees cease to earn vacation hours when they reach the two-year maximum.

OPEB (Medical)

The District has a total OPEB liability of \$1,842,795 as measured by an actuarial study as of June 30, 2022. 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 the recommendation of 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.



MULTI-YEAR PROJECTIONS

The five-year budget projections are provided to enhance the District's planning and do not assume significant changes at the state or local level. These projections are provided to enhance District planning. Future changes to revenues or expenditures will alter the projections and impact the net ending balance. For example, these projections do not make any assumptions about future negotiations with employee groups beyond the 2024-25 fiscal year. Any negotiated compensation agreements will increase expenditures and reduce projected ending balances.

Assumptions are based on the state's approved 2023-24 Budget. Some key assumptions over the projection period include:

- SCFF revenues assume the District will be in stability for 2023-24
- Annual property tax increases of 3.5%
- 8.22% COLA in 2023-24 and 0% for the subsequent years
- Salary savings of \$500,000
- Increases incorporated for utilities and insurance
- A one-time increase of \$2M to deferred maintenance
- A one-time increase of \$500K for upgrading technology
- A placeholder of \$100,000 for other 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.)
- A deficit factor of 1% in case of a state shortfall in revenues

The District's required reserve for 2023-24, based on BP 6200, is \$13,010,381. The contingency is \$19,206,497 and the PARS Post-Retirement Benefits Trust currently holds \$6,737,338. Total reserve and contingencies equal 41.3% of expenditures. Total reserves, contingencies, and the PARS Post-Retirement Benefits Trust totals 50% 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 due to salary savings from vacant positions. The District is planning cautiously given the uncertainties surrounding enrollment, the state's budget volatility, and frequent adjustments to the SCFF calculation.



MULTI-YEAR PROJECTIONS *(cont.)*

**MULTI-YEAR BUDGET PROJECTIONS
UNRESTRICTED GENERAL FUND
8.22% COLA 2023-24, 0% 2024-25 thru 2027-28
SCFF HOLD HARMLESS EXTENDS THROUGH 2024-25
ASSUMES PROPERTY TAX GROWTH OF 3.5% in 2024-25 thru 2027-28**

	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
	Actual	Budget	Projection	Projection	Projection	Projection
REVENUES						
Beginning Balance	\$19,169,624	\$30,347,525	\$32,103,185	\$33,812,290	\$35,075,636	\$35,811,538
Prior Year Apportionment						
8100 TOTAL FEDERAL REVENUE	\$7,637	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700
8600 TOTAL STATE REVENUE w/o General Apportionment Unrestricted One-Time Payments	\$6,091,486	\$5,366,317	\$5,366,317	\$5,366,317	\$5,366,317	\$5,366,317
8800 TOTAL LOCAL REVENUE w/o Property Tax and Enrollment Fees	\$3,999,637	\$3,035,553	\$3,035,553	\$3,035,553	\$3,035,553	\$3,035,553
General Apportionment						
General Apportionment	\$349,892	\$837,994	\$1,216,525	\$1,216,525	\$1,216,525	\$1,216,525
Property Taxes - Secured Roll	\$45,032,339	\$49,557,216	\$51,291,719	\$53,086,929	\$54,944,971	\$56,868,045
Property Taxes - Supplemental Roll	\$3,454,856	\$999,141	\$999,141	\$999,141	\$999,141	\$999,141
Property Taxes - Education Revenue Augmentation Fund	\$2,381,987	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839	\$2,083,839
Education Protection Account	\$9,951,971	\$13,865,591	\$11,600,477	\$9,644,611	\$7,621,995	\$5,530,160
Enrollment Fees	\$3,374,606	\$3,402,252	\$3,554,333	\$3,714,989	\$3,879,562	\$4,048,323
Full Time Faculty Hiring	\$575,885	\$623,223	\$623,223	\$623,223	\$623,223	\$623,223
TOTAL APPORTIONMENT	\$64,545,651	\$71,369,256	\$71,369,256	\$71,369,256	\$71,369,256	\$71,369,256
8900 Other Financing Sources	\$140,536	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$75,360,832	\$79,775,826	\$79,775,826	\$79,775,826	\$79,775,826	\$79,775,826
TOTAL REVENUE AND BEGINNING BALANCE	\$77,642,524	\$110,123,351	\$111,879,011	\$113,588,116	\$114,851,462	\$115,587,364
EXPENDITURES						
Certificated (1000)	\$26,520,630	\$31,130,184	\$31,902,788	\$32,052,788	\$32,202,788	\$32,352,788
Classified (2000)	\$12,393,931	\$14,744,201	\$15,139,085	\$15,239,085	\$15,339,085	\$15,439,085
3000 TOTAL STAFF BENEFITS	\$14,450,729	\$16,785,898	\$17,622,817	\$17,884,531	\$18,076,569	\$18,235,427
STRS/PERS Increases		\$217,324	\$169,214	\$99,538	\$66,358	\$215,665
4000 TOTAL SUPPLIES	\$687,001	\$725,152	\$725,152	\$725,152	\$725,152	\$725,152
5000 TOTAL OTHER OPERATING EXPENSES	\$9,513,541	\$11,525,974	\$11,741,234	\$11,858,646	\$11,977,233	\$12,097,005
6000 TOTAL CAPITAL EXPENDITURES	\$417,099	\$777,740	\$277,740	\$277,740	\$277,740	\$277,740
7000 TOTAL OTHER OUTGO**	\$200,000	\$2,000,000	\$375,000	\$375,000	\$375,000	\$375,000
TOTAL EXPENDITURES	\$64,182,931	\$77,906,473	\$77,953,029	\$78,512,480	\$79,039,924	\$79,717,861
TOTAL ENDING BALANCE	\$30,347,525	\$32,216,878	\$33,925,982	\$35,075,636	\$35,811,538	\$35,869,502
REQUIRED RESERVE	\$4,164,366	\$13,010,381	\$13,018,156	\$13,111,584	\$13,199,667	\$13,312,883
Projected Deficit Factor 1%		-\$713,693	-\$713,693	-\$713,693	-\$713,693	-\$713,693
Projected unspent budget and benefits		\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Contingency	\$19,478,096	\$19,206,497	\$20,794,134	\$21,850,359	\$22,498,178	\$22,442,927
PARS Post-Employment Benefits Trust (Fund 78) PARS not included in Ending Balance	\$6,737,338	\$7,006,832	\$7,287,105	\$7,578,589	\$7,881,733	\$8,197,002
NET ENDING BALANCE	\$30,347,525	\$32,103,185	\$33,812,290	\$34,961,943	\$35,697,845	\$35,755,810
TOTAL EXPENDITURES AND ENDING BALANCE	\$94,530,456	\$110,123,351	\$111,879,011	\$113,588,116	\$114,851,462	\$115,587,364

GANN LIMIT WORKSHEET

California Community Colleges Gann Limit Worksheet Budget Year 2023-24			
DISTRICT:	<u>SAN LUIS OBISPO</u>		
DATE:	<u>June 2, 2023</u>		
I. Appropriations Limit:			
A. Appropriations Limit			\$ 50,372,398
B. Price Factor:	<u>1.0444</u>		
C. Population factor:			
1 2021-22	Second Period Actual FTES	<u>6,944.9600</u>	
2 2022-23	Second Period Actual FTES	<u>7,064.5700</u>	
	Population Change Factor	<u>1.0172</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.)		\$ 53,513,806
E. Adjustments to increase limit:			
1 Transfers in of financial responsibility		<u> </u>	
2 Temporary voter approved increases		<u> </u>	
3 Total adjustments - increase		 -
F. Adjustments to decrease limit:			
1 Transfers out of financial responsibility		<u> </u>	
2 Temporary voter approved increases		<u> </u>	
3 Total adjustments - decrease		 -
G. Appropriations Limit			\$ 53,513,806
II. Appropriations Subject to Limit			
A. State Aid ¹			\$ 12,176,362
B. State Subventions ²			235,306
C. Local Property taxes			50,146,283
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			61,685
H. Appropriations Subject to Limit			\$ 62,506,266
Please contact Jubilee Smallwood, jsmallwood@ccco.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	23-24 General Fund Unrestricted Revenue		23-24 General Fund Restricted Revenue		23-24 Final Budget Revenue	
Beginning Balance	\$	30,347,525	\$	2,643,478	\$	32,991,003
8110 Forest Reserve	\$	3,500	\$	-	\$	3,500
8120 Higher Education Act		-		103,244		103,244
8140 TANF		-		56,486		56,486
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		-		3,451,948		3,451,948
8100 TOTAL FEDERAL REVENUE	\$	4,700	\$	3,949,711	\$	3,954,411
8611 General Apportionment	\$	1,461,217	\$	-	\$	1,461,217
8612 Prior Year State Apportionment		-		-		-
8613 Other General Apportionment		1,443,476		-		1,443,476
8621 Extended Opportunity Programs and Services (EOPS)		-		1,132,530		1,132,530
8622 Disabled Student Services and Programs (DSPS)		-		2,148,960		2,148,960
8623 Other General Categorical Apportionment		-		13,569,109		13,569,109
8626 CalWORKs		-		444,213		444,213
8627 Telecommunications (TTIP)		-		-		-
8630 EPA		13,865,591		-		13,865,591
8650 Reimbursable Categorical Programs		-		-		-
8652 Scheduled Maintenance and Special Repairs		-		-		-
8653 Instructional Improvement Grant		-		-		-
8659 Other Reimbursable Categorical Programs		-		4,594,796		4,594,796
8672 Home Owner's Property Tax Relief		-		-		-
8681 State Lottery Proceeds		1,460,781		607,513		2,068,294
8682 State Mandated Costs		286,149		-		286,149
8690 Other State Revenues		2,175,911		3,872,898		6,048,809
8600 TOTAL STATE REVENUE	\$	20,693,125	\$	26,370,019	\$	47,063,144
8811 Property Tax	\$	52,640,196	\$	-	\$	52,640,196
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		-		-		-
8830 Contracted Services		-		-		-
8831 Contract Instructional Services		39,113		-		39,113
8832 Other Contracted Services		-		-		-
8840 Sales and Commissions		150,000		-		150,000
8850 Rental and Leases (Facility Use)		46,440		12,960		59,400
8860 Interest, Investment Income		500,000		292,477		792,477
8872 Community Services Classes		1,000,000		-		1,000,000
8874 Enrollment Fees		3,402,252		-		3,402,252
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		1,100,000		-		1,100,000
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		100,500		225,500
8891 Cash Over/Under		-		-		-
8893 Outlawed Warrants		-		-		-
8894 Bad Debt Recovery - District Enrollment Fees		-		-		-
8895 Bad Debt Recovery - Other		-		-		-
8800 TOTAL LOCAL REVENUE	\$	59,078,001	\$	1,415,937	\$	60,493,938
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	\$	79,775,826	\$	31,735,667	\$	111,511,493
TOTAL REVENUE AND BEGINNING BALANCE	\$	110,123,351	\$	34,379,145	\$	144,502,496

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Expenditures General Fund Summary	23-24 General Fund Unrestricted Expenditures		23-24 General Fund Restricted Expenditures		23-24 Final Budget Expenditures	
1100 Instructional Salaries, Contract/Regular	\$	12,865,043	\$	19,926	\$	12,884,969
1200 Non-Instructional Salaries, Contract/Regular		6,315,258		1,317,862		7,633,120
1300 Instructional Salaries, Other		11,332,489		58,032		11,390,521
1400 Non-Instructional Salaries, Other		617,394		377,940		995,334
1000 TOTAL ACADEMIC SALARIES	\$	31,130,184	\$	1,773,760	\$	32,903,944
2100 Non-Instructional Regular Status	\$	12,732,280	\$	4,265,541	\$	16,997,821
2200 Instructional Aides - Regular Status		1,265,856		503,217		1,769,073
2300 Hourly/Student Non-Instructional		360,617		2,720,478		3,081,095
2400 Hourly/Student Instructional		385,448		50,000		435,448
2000 TOTAL CLASSIFIED SALARIES	\$	14,744,201	\$	7,539,236	\$	22,283,437
3100 State Teachers Retirement System (STRS)	\$	6,885,332	\$	307,543	\$	7,192,875
3200 Public Employees Retirement System (PERS)		4,208,789		1,228,177		5,436,966
3300 Old Age, Survivors & Disability Insurance		1,779,851		401,998		2,181,849
3400 Health & Welfare Fringe Package		3,522,286		723,218		4,245,504
3500 State Unemployment Insurance		22,777		4,123		26,900
3600 Workers Compensation Insurance		559,187		74,166		633,353
3900 Retiree Benefits		25,000		-		25,000
3000 TOTAL STAFF BENEFITS	\$	17,003,222	\$	2,739,225	\$	19,742,447
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		-		1,066,122		1,066,122
4700 Non-Instructional Supplies and Materials		709,234		4,155,446		4,864,680
4000 TOTAL SUPPLIES	\$	725,152	\$	5,247,568	\$	5,972,720
5100 Personnel and Consultant Services	\$	3,370,756	\$	2,268,725	\$	5,639,481
5200 Utilities and Housekeeping		3,191,829		16,297		3,208,126
5300 Legal, Election and Audit Expenses		444,636		-		444,636
5400 Insurance		519,768		-		519,768
5500 Dues and Memberships		61,806		-		61,806
5600 Travel and Conference Expense		503,866		1,101,740		1,605,606
5700 Rents and Leases		195,046		-		195,046
5800 Repairs and Maintenance		1,254,776		283,029		1,537,805
5900 Other Services and Expenses		1,983,491		6,471,418		8,454,909
5000 TOTAL OTHER OPERATING EXPENSES	\$	11,525,974	\$	10,141,209	\$	21,667,183
TOTAL 1000-5000	\$	75,128,733	\$	27,440,998	\$	102,569,731
6100 Sites and Site Improvement	\$	-	\$	-	\$	-
6200 Buildings		-		-		-
6300 Books		56,804		61,500		118,304
6400 Equipment		720,936		4,016,888		4,737,824
6000 TOTAL CAPITAL EXPENSES	\$	777,740	\$	4,078,388	\$	4,856,128
1000-6000 TOTAL EXPENDITURES	\$	75,906,473	\$	31,519,386	\$	107,425,859
7100 Debt Retirement (Long Term Debt)	\$	-	\$	-	\$	-
7200 Intrafund Transfers - Out		-		-		-
7300 Interfund Transfers - Out		2,000,000		-		2,000,000
7400 Other Transfers		-		-		-
7500 Student Financial Aid		-		506,559		506,559
7600 Other Payments to Students		-		2,353,200		2,353,200
7700 Contingencies/Escrow Accounts		-		-		-
7800 Unappropriated Funds		-		-		-
7900 Reserve for Contingencies		19,206,497		-		19,206,497
7000 TOTAL OTHER OUTGO	\$	21,206,497	\$	2,859,759	\$	24,066,256
TOTAL EXPENDITURES	\$	97,112,970	\$	34,379,145	\$	131,492,115
TOTAL EXPECTED ENDING BALANCE	\$	13,010,381	\$	-	\$	13,010,381
TOTAL EXPENDITURES AND ENDING BALANCE	\$	110,123,351	\$	34,379,145	\$	144,502,496

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Revenue General Fund Combined	21-22		22-23		23-24		23-24	
	Actual		Unaudited		Tentative		Final	
	Revenue		Revenue		Budget		Budget	
Beginning Balance	\$	15,966,143	\$	21,167,967	\$	31,290,655	\$	32,991,003
8110 Forest Reserve	\$	6,193	\$	6,117	\$	3,500	\$	3,500
8120 Higher Education Act		68,371		106,527		103,244		103,244
8140 TANF		52,877		56,486		56,486		56,486
8150 Financial Aid		1,763,790		-		-		-
8155 Financial Aid-Prior Year		10,245		1,920		-		-
8160 Veterans Education		1,712		1,520		1,200		1,200
8170 VTEA		362,441		449,963		338,033		338,033
8190 Other Federal Revenues		10,067,507		2,788,213		3,451,948		3,451,948
8100 TOTAL FEDERAL REVENUE	\$	12,333,136	\$	3,410,746	\$	3,954,411	\$	3,954,411
8611 General Apportionment	\$	540,433	\$	349,892	\$	5,283,108	\$	1,461,217
8612 Prior Year State Apportionment		117,607		159,376		-		-
8613 Other General Apportionment		1,754,954		1,811,881		1,452,634		1,443,476
8621 Extended Opportunity Programs and Services (EOPS)		493,129		602,673		926,294		1,132,530
8622 Disabled Student Services and Programs (DSPS)		735,563		631,557		1,462,891		2,148,960
8623 Other General Categorical Apportionment		5,591,355		5,871,084		10,123,019		13,569,109
8626 CalWORKs		270,976		310,159		333,679		444,213
8627 Telecommunications (TTIP)		-		-		-		-
8630 EPA		5,137,796		10,527,856		11,600,477		13,865,591
8650 Reimbursable Categorical Programs		-		-		-		-
8652 Scheduled Maintenance and Special Repairs		-		-		-		-
8653 Instructional Improvement Grant		-		-		-		-
8659 Other Reimbursable Categorical Programs		1,723,052		2,129,304		5,787,200		4,594,796
8672 Home Owner's Property Tax Relief		234,348		234,742		-		-
8681 State Lottery Proceeds		2,103,667		2,743,678		1,870,222		2,068,294
8682 State Mandated Costs		238,425		264,400		286,149		286,149
8690 Other State Revenues		2,668,211		2,719,164		6,048,809		6,048,809
8600 TOTAL STATE REVENUE	\$	21,609,516	\$	28,355,766	\$	45,174,482	\$	47,063,144
8811 Property Tax	\$	42,161,077	\$	45,032,339	\$	50,325,791	\$	52,640,196
8812 Tax Allocation, Supplemental Roll		999,141		1,449,250		-		-
8813 Tax Allocation, Unsecured Roll		1,409,936		1,517,715		-		-
8816 Prior Years Taxes		(79,988)		(84,677)		-		-
8817 Education Revenue Augmentation Fund (ERAF)		2,083,839		2,381,987		-		-
8819 RDA Residual		526,126		572,568		-		-
8820 Contributions, Gifts, Grants		722,430		985,314		247,619		-
8830 Contracted Services		-		-		-		-
8831 Contract Instructional Services		41,164		29,337		39,113		39,113
8832 Other Contracted Services		614,383		645,620		758,366		-
8840 Sales and Commissions		211,952		124,002		150,000		150,000
8850 Rental and Leases (Facility Use)		195,345		251,792		59,400		59,400
8860 Interest, Investment Income		106,838		690,547		792,477		792,477
8872 Community Services Classes		1,325,112		1,969,893		1,000,000		1,000,000
8874 Enrollment Fees		3,457,699		3,374,606		3,445,665		3,402,252
8875 Field Trips		14,958		22,651		10,000		10,000
8876 Health Services		355,184		346,104		400,000		400,000
8877 Instructional Materials Fees		80,561		107,994		-		-
8879 Student Records		47,122		48,856		40,000		40,000
8880 Nonresident Tuition		940,237		1,030,818		1,100,000		1,100,000
8881 Parking Services		547,559		536,167		610,000		610,000
8885 Other Student Fees and Charges		30,529		35,005		25,000		25,000
8890 Other Local Revenues		514,166		531,221		225,500		225,500
8891 Cash Over/Under		(409)		92		-		-
8893 Outlawed Warrants		-		-		-		-
8894 Bad Debt Recovery - District Enrollment Fees		9		90		-		-
8895 Bad Debt Recovery - Other		92,677		23		-		-
8800 TOTAL LOCAL REVENUE	\$	56,397,647	\$	61,599,314	\$	59,228,931	\$	60,493,938
8910 Proceeds From Genl Fixed Asset		-		-		-		-
8912 Sale of Equipment and Supplies		36,075		111,150		-		-
8970 Fiscal Agent Pass Through		-		-		-		-
8972 Proceeds From Capital Leases		-		-		-		-
8981 Interfund Transfers-In		50,416		29,386		-		-
8982 Intrafund Transfers-In		-		-		-		-
8900 TOTAL OTHER REVENUE	\$	86,491	\$	140,536	\$	-	\$	-
TOTAL REVENUE	\$	90,426,790	\$	93,506,362	\$	108,357,824	\$	111,511,493
TOTAL REVENUE AND BEGINNING BALANCE	\$	106,392,933	\$	114,674,329	\$	139,648,479	\$	144,502,496

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Expenditures General Fund Combined	21-22 Actual Revenue	22-23 Unaudited Expenditures	23-24 Tentative Budget	23-24 Final Budget
1100 Instructional Salaries, Contract/Regular	\$ 10,618,749	\$ 11,617,779	\$ 12,969,983	\$ 12,884,969
1200 Non-Instructional Salaries, Contract/Regular	6,657,108	6,800,818	7,700,127	7,633,120
1300 Instructional Salaries, Other	8,315,729	9,091,594	11,390,521	11,390,521
1400 Non-Instructional Salaries, Other	1,284,553	1,103,911	838,394	995,334
1000 TOTAL ACADEMIC SALARIES	\$ 26,876,139	\$ 28,614,102	\$ 32,899,025	\$ 32,903,944
2100 Non-Instructional Regular Status	\$ 13,854,696	\$ 14,101,110	\$ 17,378,092	\$ 16,997,821
2200 Instructional Aides - Regular Status	1,385,273	1,415,612	1,769,073	1,769,073
2300 Hourly/Student Non-Instructional	1,074,145	1,380,171	3,078,022	3,081,095
2400 Hourly/Student Instructional	242,936	258,302	513,480	435,448
2000 TOTAL CLASSIFIED SALARIES	\$ 16,557,050	\$ 17,155,195	\$ 22,738,667	\$ 22,283,437
3100 State Teachers Retirement System (STRS)	\$ 5,822,041	\$ 6,163,507	\$ 8,894,327	\$ 7,192,875
3200 Public Employees Retirement System (PERS)	3,666,323	4,358,696	5,566,488	5,436,966
3300 Old Age, Survivors & Disability Insurance	1,822,804	1,895,151	2,226,588	2,181,849
3400 Health & Welfare Fringe Package	3,548,704	3,823,154	4,296,886	4,245,504
3500 State Unemployment Insurance	290,282	246,061	27,279	26,900
3600 Workers Compensation Insurance	533,827	508,074	641,253	633,353
3900 Retiree Benefits	235,787	220,786	25,000	25,000
3000 TOTAL STAFF BENEFITS	\$ 15,919,768	\$ 17,215,429	\$ 21,677,821	\$ 19,742,447
4200 Books, Magazines & Periodicals	\$ 202,223	\$ 17,033	\$ 35,925	\$ 35,925
4300 Software Under \$200 or < 1 Year	2,490	9,542	5,993	5,993
4400 Instructional Supplies and Materials	488,507	605,441	962,869	1,066,122
4700 Non-Instructional Supplies and Materials	576,721	1,034,525	4,590,707	4,864,680
4000 TOTAL SUPPLIES	\$ 1,269,941	\$ 1,666,541	\$ 5,595,494	\$ 5,972,720
5100 Personnel and Consultant Services	\$ 3,315,503	\$ 4,402,219	\$ 4,706,425	\$ 5,639,481
5200 Utilities and Housekeeping	2,154,210	2,612,000	2,523,641	3,208,126
5300 Legal, Election and Audit Expenses	302,270	451,495	444,636	444,636
5400 Insurance	444,502	495,002	519,768	519,768
5500 Dues and Memberships	94,652	102,000	61,806	61,806
5600 Travel and Conference Expense	592,393	761,385	1,298,756	1,605,606
5700 Rents and Leases	303,889	228,155	195,046	195,046
5800 Repairs and Maintenance	1,554,636	1,826,196	1,388,805	1,537,805
5900 Other Services and Expenses	1,710,546	2,074,287	10,689,028	8,454,909
5000 TOTAL OTHER OPERATING EXPENSES	\$ 10,472,601	\$ 12,952,739	\$ 21,827,911	\$ 21,667,183
TOTAL 1000-5000	\$ 71,095,499	\$ 77,604,006	\$ 104,738,918	\$ 102,569,731
6100 Sites and Site Improvement	\$ 275,679	\$ 12,000	\$ -	\$ -
6200 Buildings	1,062,721	500,087	-	-
6300 Books	51,969	107,752	98,304	118,304
6400 Equipment	3,389,126	1,943,097	3,942,947	4,737,824
6000 TOTAL CAPITAL EXPENSES	\$ 4,779,495	\$ 2,562,936	\$ 4,041,251	\$ 4,856,128
1000-6000 TOTAL EXPENDITURES	\$ 75,874,994	\$ 80,166,942	\$ 108,780,169	\$ 107,425,859
7100 Debt Retirement (Long Term Debt)	\$ 33,091	\$ 7,300	\$ -	\$ -
7200 Intrafund Transfers - Out	-	-	-	-
7300 Interfund Transfers - Out	3,200,000	200,000	200,000	2,000,000
7400 Other Transfers	-	-	-	-
7500 Student Financial Aid	2,036,265	371,116	486,559	506,559
7600 Other Payments to Students	3,287,807	382,758	2,101,004	2,353,200
7700 Contingencies/Escrow Accounts	-	-	-	-
7800 Unappropriated Funds	-	-	-	-
7900 Reserve for Contingencies	-	-	15,566,700	19,206,497
7000 TOTAL OTHER OUTGO	\$ 8,557,163	\$ 961,174	\$ 18,354,263	\$ 24,066,256
TOTAL EXPENDITURES	\$ 84,432,157	\$ 81,128,116	\$ 127,134,432	\$ 131,492,115
TOTAL EXPECTED ENDING BALANCE	\$ 21,167,967	\$ 32,991,003	\$ 12,514,047	\$ 13,010,381
TOTAL EXPENDITURES AND ENDING BALANCE	\$ 105,600,124	\$ 114,119,119	\$ 139,648,479	\$ 144,502,496

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Revenue General Fund Unrestricted	21-22 Actual Revenue	22-23 Unaudited Revenue	23-24 Tentative Budget	23-24 Final Budget
Beginning Balance	\$ 14,652,247	\$ 19,169,624	\$ 24,142,462	\$ 30,347,525
8110 Forest Reserve	\$ 6,193	\$ 6,117	\$ 3,500	\$ 3,500
8120 Higher Education Act	-	-	-	-
8140 TANF	-	-	-	-
8150 Financial Aid	-	-	-	-
8155 Financial Aid-Prior Year	-	-	-	-
8160 Veterans Education	1,712	1,520	1,200	1,200
8170 VTEA	-	-	-	-
8190 Other Federal Revenues	-	-	-	-
8100 TOTAL FEDERAL REVENUE	\$ 7,905	\$ 7,637	\$ 4,700	\$ 4,700
8611 General Apportionment	\$ 540,433	\$ 349,892	\$ 5,283,108	\$ 1,461,217
8612 Prior Year State Apportionment	117,607	159,376	-	-
8613 Other General Apportionment	1,754,954	1,811,881	1,452,634	1,443,476
8621 Extended Opportunity Programs and Services (EOPS)	-	-	-	-
8622 Disabled Student Services and Programs (DSPS)	-	-	-	-
8623 Other General Categorical Apportionment	-	-	-	-
8626 CalWORKs	-	-	-	-
8627 Telecommunications (TTIP)	-	-	-	-
8630 EPA	5,137,796	10,527,856	11,600,477	13,865,591
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	234,348	234,742	-	-
8681 State Lottery Proceeds	1,437,754	1,831,002	1,262,709	1,460,781
8682 State Mandated Costs	238,425	264,400	286,149	286,149
8690 Other State Revenues	2,152,952	1,790,085	2,175,911	2,175,911
8600 TOTAL STATE REVENUE	\$ 11,614,269	\$ 16,969,234	\$ 22,060,988	\$ 20,693,125
8811 Property Tax	\$ 42,161,077	\$ 45,032,339	\$ 50,325,791	\$ 52,640,196
8812 Tax Allocation, Supplemental Roll	999,141	1,449,250	-	-
8813 Tax Allocation, Unsecured Roll	1,409,936	1,517,715	-	-
8816 Prior Years Taxes	(79,988)	(84,677)	-	-
8817 Education Revenue Augmentation Fund (ERAF)	2,083,839	2,381,987	-	-
8819 RDA Residual	526,126	572,568	-	-
8820 Contributions, Gifts, Grants	-	1,735	-	-
8830 Contracted Services	-	-	-	-
8831 Contract Instructional Services	41,164	29,337	39,113	39,113
8832 Other Contracted Services	-	769	-	-
8840 Sales and Commissions	211,952	124,002	150,000	150,000
8850 Rental and Leases (Facility Use)	168,725	218,301	46,440	46,440
8860 Interest, Investment Income	106,838	690,547	500,000	500,000
8872 Community Services Classes	1,325,112	1,969,893	1,000,000	1,000,000
8874 Enrollment Fees	3,457,699	3,374,606	3,445,665	3,402,252
8875 Field Trips	-	-	-	-
8876 Health Services	-	-	-	-
8877 Instructional Materials Fees	80,561	107,994	-	-
8879 Student Records	47,122	48,856	40,000	40,000
8880 Nonresident Tuition	940,237	1,030,818	1,100,000	1,100,000
8881 Parking Services	10,492	-	10,000	10,000
8885 Other Student Fees and Charges	30,529	35,005	25,000	25,000
8890 Other Local Revenues	274,275	297,385	125,000	125,000
8891 Cash Over/Under	(409)	92	-	-
8892 Change in Fair Value of Investments	(792,809)	(555,210)	-	-
8893 Outlawed Warrants	-	-	-	-
8894 Bad Debt Recovery - District Enrollment Fees	9	90	-	-
8895 Bad Debt Recovery - Other	92,677	23	-	-
8800 TOTAL LOCAL REVENUE	\$ 53,094,305	\$ 58,243,425	\$ 56,807,009	\$ 59,078,001
8910 Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -	\$ -
8912 Sale of Equipment and Supplies	36,075	111,150	-	-
8970 Fiscal Agent Pass Through	-	-	-	-
8972 Proceeds From Capital Leases	-	-	-	-
8981 Interfund Transfers-In	50,416	29,386	-	-
8982 Intrafund Transfers-In	-	-	-	-
8900 TOTAL OTHER REVENUE	\$ 86,491	\$ 140,536	\$ -	\$ -
TOTAL REVENUE	\$ 64,802,970	\$ 75,360,832	\$ 78,872,697	\$ 79,775,826
TOTAL REVENUE AND BEGINNING BALANCE	\$ 79,455,217	\$ 94,530,456	\$ 103,015,159	\$ 110,123,351

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Expenditures General Fund Unrestricted	21-22 Actual Revenue	22-23 Unaudited Expenditures	23-24 Tentative Budget	23-24 Final Budget
1100 Instructional Salaries, Contract/Regular	\$ 10,520,367	\$ 11,471,832	\$ 12,865,043	\$ 12,865,043
1200 Non-Instructional Salaries, Contract/Regular	5,564,601	5,452,858	6,315,258	6,315,258
1300 Instructional Salaries, Other	8,249,333	9,023,950	11,332,489	11,332,489
1400 Non-Instructional Salaries, Other	512,461	571,990	582,394	617,394
1000 TOTAL ACADEMIC SALARIES	\$ 24,846,762	\$ 26,520,630	\$ 31,095,184	\$ 31,130,184
2100 Non-Instructional Regular Status	\$ 10,210,865	\$ 10,522,231	\$ 12,732,280	\$ 12,732,280
2200 Instructional Aides - Regular Status	1,014,752	1,067,322	1,265,856	1,265,856
2300 Hourly/Student Non-Instructional	484,710	579,825	360,617	360,617
2400 Hourly/Student Instructional	121,334	224,553	385,448	385,448
2000 TOTAL CLASSIFIED SALARIES	\$ 11,831,661	\$ 12,393,931	\$ 14,744,201	\$ 14,744,201
3100 State Teachers Retirement System (STRS)	\$ 5,328,129	\$ 5,646,627	\$ 8,559,721	\$ 6,885,332
3200 Public Employees Retirement System (PERS)	2,834,452	3,322,541	4,208,789	4,208,789
3300 Old Age, Survivors & Disability Insurance	1,462,716	1,529,651	1,779,851	1,779,851
3400 Health & Welfare Fringe Package	3,011,186	3,257,827	3,522,286	3,522,286
3500 State Unemployment Insurance	25,704	39,831	22,777	22,777
3600 Workers Compensation Insurance	452,094	433,466	559,187	559,187
3900 Retiree Benefits	235,787	220,786	25,000	25,000
3000 TOTAL STAFF BENEFITS	\$ 13,350,068	\$ 14,450,729	\$ 18,677,611	\$ 17,003,222
4200 Books, Magazines & Periodicals	\$ 4,353	\$ 5,132	\$ 10,925	\$ 10,925
4300 Software Under \$200 or < 1 Year	934	275	4,993	4,993
4400 Instructional Supplies and Materials	120,978	126,258	-	-
4700 Non-Instructional Supplies and Materials	350,672	555,336	709,234	709,234
4000 TOTAL SUPPLIES	\$ 476,937	\$ 687,001	\$ 725,152	\$ 725,152
5100 Personnel and Consultant Services	\$ 1,996,826	\$ 2,889,852	\$ 3,215,807	\$ 3,370,756
5200 Utilities and Housekeeping	2,144,247	2,590,340	2,506,344	3,191,829
5300 Legal, Election and Audit Expenses	294,770	449,947	444,636	444,636
5400 Insurance	444,460	495,002	519,768	519,768
5500 Dues and Memberships	84,235	96,727	61,806	61,806
5600 Travel and Conference Expense	386,272	531,459	418,866	503,866
5700 Rents and Leases	125,097	186,792	195,046	195,046
5800 Repairs and Maintenance	958,482	1,174,832	1,254,776	1,254,776
5900 Other Services and Expenses	(80,169)	1,098,590	597,475	1,983,491
5000 TOTAL OTHER OPERATING EXPENSES	\$ 6,354,220	\$ 9,513,541	\$ 9,214,524	\$ 11,525,974
TOTAL 1000-5000	\$ 56,859,648	\$ 63,565,832	\$ 74,456,672	\$ 75,128,733
6100 Sites and Site Improvement	\$ -	\$ -	\$ -	\$ -
6200 Buildings	-	87	-	-
6300 Books	32,184	7,067	56,804	56,804
6400 Equipment	167,970	409,945	220,936	720,936
6000 TOTAL CAPITAL EXPENSES	\$ 200,154	\$ 417,099	\$ 277,740	\$ 777,740
1000-6000 TOTAL EXPENDITURES	\$ 57,059,802	\$ 63,982,931	\$ 74,734,412	\$ 75,906,473
7100 Debt Retirement (Long Term Debt)	\$ 25,791	\$ -	\$ -	\$ -
7200 Intrafund Transfers - Out	-	-	-	-
7300 Interfund Transfers - Out	3,200,000	200,000	200,000	2,000,000
7400 Other Transfer	-	-	-	-
7500 Student Financial Aid	-	-	-	-
7600 Other Payments to Students	-	-	-	-
7700 Contingencies/Escrow Accounts	-	-	-	-
7800 Unappropriated Funds	-	-	-	-
7900 Reserve for Contingencies	-	-	15,566,700	19,206,497
7000 TOTAL OTHER OUTGO	\$ 3,225,791	\$ 200,000	\$ 15,766,700	\$ 21,206,497
TOTAL EXPENDITURES	\$ 60,285,593	\$ 64,182,931	\$ 90,501,112	\$ 97,112,970
TOTAL EXPECTED ENDING BALANCE	\$ 19,169,624	\$ 30,347,525	\$ 12,514,047	\$ 13,010,381
TOTAL EXPENDITURES AND ENDING BALANCE	\$ 79,455,217	\$ 94,530,456	\$ 103,015,159	\$ 110,123,351

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Revenue General Fund Restricted	21-22 Actual Revenue	22-23 Unaudited Revenue	23-24 Tentative Budget	23-24 Final Budget
Beginning Balance	\$ 1,313,896	\$ 1,998,343	\$ 7,148,193	\$ 2,643,478
8110 Forest Reserve	\$ -	\$ -	\$ -	-
8120 Higher Education Act	68,371	106,527	103,244	103,244
8140 TANF	52,877	56,486	56,486	56,486
8150 Financial Aid	1,763,790	-	-	-
8155 Financial Aid-Prior Year	10,245	1,920	-	-
8160 Veterans Education	-	-	-	-
8170 VTEA	362,441	449,963	338,033	338,033
8190 Other Federal Revenues	10,067,507	2,788,213	3,451,948	3,451,948
8100 TOTAL FEDERAL REVENUE	\$ 12,325,231	\$ 3,403,109	\$ 3,949,711	\$ 3,949,711
8611 General Apportionment	\$ -	\$ -	\$ -	-
8612 Prior Year State Apportionment	-	-	-	-
8613 Other General Apportionment	-	-	-	-
8621 Extended Opportunity Programs and Services (EOPS)	493,129	602,673	926,294	1,132,530
8622 Disabled Student Services and Programs (DSPS)	735,563	631,557	1,462,891	2,148,960
8623 Other General Categorical Apportionment	5,591,355	5,871,084	10,123,019	13,569,109
8626 CalWORKs	270,976	310,159	333,679	444,213
8627 Telecommunications (TTIP)	-	-	-	-
8630 EPA	-	-	-	-
8650 Reimbursable Categorical Programs	-	-	-	-
8652 Scheduled Maintenance and Special Repairs	-	-	-	-
8653 Instructional Improvement Grant	-	-	-	-
8659 Other Reimbursable Categorical Programs	1,723,052	2,129,304	5,787,200	4,594,796
8672 Home Owner's Property Tax Relief	-	-	-	-
8681 State Lottery Proceeds	665,913	912,676	607,513	607,513
8682 State Mandated Costs	-	-	-	-
8690 Other State Revenues	515,259	929,079	3,872,898	3,872,898
8600 TOTAL STATE REVENUE	\$ 9,995,247	\$ 11,386,532	\$ 23,113,494	\$ 26,370,019
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	722,430	983,579	247,619	-
8830 Contracted Services	-	-	-	-
8831 Contract Instructional Services	-	-	-	-
8832 Other Contracted Services	614,383	644,851	758,366	-
8840 Sales and Commissions	-	-	-	-
8850 Rental and Leases (Facility Use)	26,620	33,491	12,960	12,960
8860 Interest, Investment Income	-	-	292,477	292,477
8872 Community Services Classes	-	-	-	-
8874 Enrollment Fees	-	-	-	-
8875 Field Trips	14,958	22,651	10,000	10,000
8876 Health Services	355,184	346,104	400,000	400,000
8877 Instructional Materials Fees	-	-	-	-
8879 Student Records	-	-	-	-
8880 Nonresident Tuition	-	-	-	-
8881 Parking Services	537,067	536,167	600,000	600,000
8885 Other Student Fees and Charges	-	-	-	-
8890 Other Local Revenues	239,891	233,836	100,500	100,500
8891 Cash Over/Under	-	-	-	-
8893 Outlawed Warrants	-	-	-	-
8894 Bad Debt Recovery - District Enrollment Fees	-	-	-	-
8895 Bad Debt Recovery - Other	-	-	-	-
8800 TOTAL LOCAL REVENUE	\$ 2,510,533	\$ 2,800,679	\$ 2,421,922	\$ 1,415,937
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	\$ 24,831,011	\$ 17,590,320	\$ 29,485,127	\$ 31,735,667
TOTAL REVENUE AND BEGINNING BALANCE	\$ 26,144,907	\$ 19,588,663	\$ 36,633,320	\$ 34,379,145

GENERAL FUND BUDGET (cont.)

Cuesta College Final Budget - Expenditures General Fund Restricted	21-22 Actual Revenue	22-23 Unaudited Expenditures	23-24 Tentative Budget	23-24 Final Budget
1100 Instructional Salaries, Contract/Regular	\$ 98,382	\$ 145,947	\$ 104,940	\$ 19,926
1200 Non-Instructional Salaries, Contract/Regular	1,092,507	1,347,960	1,384,869	1,317,862
1300 Instructional Salaries, Other	66,396	67,644	58,032	58,032
1400 Non-Instructional Salaries, Other	772,092	531,921	256,000	377,940
1000 TOTAL ACADEMIC SALARIES	\$ 2,029,377	\$ 2,093,472	\$ 1,803,841	\$ 1,773,760
2100 Non-Instructional Regular Status	\$ 3,643,831	\$ 3,578,879	\$ 4,645,812	\$ 4,265,541
2200 Instructional Aides - Regular Status	370,521	348,290	503,217	503,217
2300 Hourly/Student Non-Instructional	589,435	800,346	2,717,405	2,720,478
2400 Hourly/Student Instructional	121,602	33,749	128,032	50,000
2000 TOTAL CLASSIFIED SALARIES	\$ 4,725,389	\$ 4,761,264	\$ 7,994,466	\$ 7,539,236
3100 State Teachers Retirement System (STRS)	\$ 493,912	\$ 516,880	\$ 334,606	\$ 307,543
3200 Public Employees Retirement System (PERS)	831,871	1,036,155	1,357,699	1,228,177
3300 Old Age, Survivors & Disability Insurance	360,088	365,500	446,737	401,998
3400 Health & Welfare Fringe Package	537,518	565,327	774,600	723,218
3500 State Unemployment Insurance	264,578	206,230	4,502	4,123
3600 Workers Compensation Insurance	81,733	74,608	82,066	74,166
3900 Retiree Benefits	-	-	-	-
3000 TOTAL STAFF BENEFITS	\$ 2,569,700	\$ 2,764,700	\$ 3,000,210	\$ 2,739,225
4200 Books, Magazines & Periodicals	\$ 197,870	\$ 11,901	\$ 25,000	\$ 25,000
4300 Software Under \$200 or < 1 Year	1,556	9,267	1,000	1,000
4400 Instructional Supplies and Materials	367,529	479,183	962,869	1,066,122
4700 Non-Instructional Supplies and Materials	226,049	479,189	3,881,473	4,155,446
4000 TOTAL SUPPLIES	\$ 793,004	\$ 979,540	\$ 4,870,342	\$ 5,247,568
5100 Personnel and Consultant Services	\$ 1,318,677	\$ 1,512,367	\$ 1,490,618	\$ 2,268,725
5200 Utilities and Housekeeping	9,963	21,660	17,297	16,297
5300 Legal, Election and Audit Expenses	7,500	1,548	-	-
5400 Insurance	42	-	-	-
5500 Dues and Memberships	10,417	5,273	-	-
5600 Travel and Conference Expense	206,121	229,926	879,890	1,101,740
5700 Rents and Leases	178,792	41,363	-	-
5800 Repairs and Maintenance	596,154	651,364	134,029	283,029
5900 Other Services and Expenses	1,790,715	975,697	10,091,553	6,471,418
5000 TOTAL OTHER OPERATING EXPENSES	\$ 4,118,381	\$ 3,439,198	\$ 12,613,387	\$ 10,141,209
TOTAL 1000-5000	\$ 14,235,851	\$ 14,038,174	\$ 30,282,246	\$ 27,440,998
6100 Sites and Site Improvement	\$ 275,679	\$ 12,000	\$ -	\$ -
6200 Buildings	1,062,721	500,000	-	-
6300 Books	19,785	100,685	41,500	61,500
6400 Equipment	3,221,156	1,533,152	3,722,011	4,016,888
6000 TOTAL CAPITAL EXPENSES	\$ 4,579,341	\$ 2,145,837	\$ 3,763,511	\$ 4,078,388
1000-6000 TOTAL EXPENDITURES	\$ 18,815,192	\$ 16,184,011	\$ 34,045,757	\$ 31,519,386
7100 Debt Retirement (Long Term Debt)	\$ 7,300	\$ 7,300	\$ -	\$ -
7200 Intrafund Transfers - Out	-	-	-	-
7300 Interfund Transfers - Out	-	-	-	-
7400 Other Transfers	-	-	-	-
7500 Student Financial Aid	2,036,265	371,116	486,559	506,559
7600 Other Payments to Students	3,287,807	382,758	2,101,004	2,353,200
7700 Contingencies/Escrow Accounts	-	-	-	-
7800 Unappropriated Funds	-	-	-	-
7900 Reserve for Contingencies	-	-	-	-
7000 TOTAL OTHER OUTGO	\$ 5,331,372	\$ 761,174	\$ 2,587,563	\$ 2,859,759
TOTAL EXPENDITURES	\$ 24,146,564	\$ 16,945,185	\$ 36,633,320	\$ 34,379,145
TOTAL EXPECTED ENDING BALANCE	\$ 1,998,343	\$ 2,643,478	\$ -	\$ -
TOTAL EXPENDITURES AND ENDING BALANCE	\$ 26,144,907	\$ 19,588,663	\$ 36,633,320	\$ 34,379,145

OTHER FUND BUDGETS

Debt Service Funds

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:

General Obligation Bond Interest and Redemption Fund

OTHER FUND BUDGETS *(cont.)*

Debt Service Funds

General Obligation 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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 21,293,485	\$ 21,293,485	\$ 21,293,485	\$ 22,906,053
Income				
8672 Homeowners' Property Tax Relief	\$ 65,000	\$ 65,343	\$ 65,343	\$ 65,000
8811 Tax Allocation, Secured Roll	12,500,000	13,981,861	13,981,861	13,500,000
8812 Tax Allocation, Supplemental Roll	250,000	428,745	428,745	400,000
8813 Tax Allocation, Unsecured Roll	400,000	473,570	473,570	450,000
8816 Prior Year Taxes	0	(24,983)	(24,983)	0
8817 ERAF (Educ Rev Augmentation)	0	0	0	0
8860 Interest	100,000	315,486	315,486	250,000
8892 Change in Fair Value of Investments	0	(24,554)	(24,554)	0
8941 Sale of Bonds	0	0	0	0
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 13,315,000	\$ 15,215,468	\$ 15,215,468	\$ 14,665,000
TOTAL INCOME & BEGINNING BALANCE	\$ 34,608,485	\$ 36,508,953	\$ 36,508,953	\$ 37,571,053
Expenditures				
5340 Debt Administration	\$ 0	\$ 0	\$ 0	\$ 0
7130 Debt Retirement	7,435,000	7,435,000	7,435,000	7,920,000
7140 Debt Interest & Other Serv Chg	6,165,359	6,167,900	6,167,900	6,281,536
7150 Capital Lease Payments	0	0	0	0
7300 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 13,600,359	\$ 13,602,900	\$ 13,602,900	\$ 14,201,536
ENDING BALANCE, JUNE 30	\$ 21,008,126	\$ 22,906,053	\$ 22,906,053	\$ 23,369,517
TOTAL EXPENDITURES & ENDING BALANCE	\$ 34,608,485	\$ 36,508,953	\$ 36,508,953	\$ 37,571,053

OTHER FUND BUDGETS *(cont.)*

Special Revenue Funds

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 Fund:

Children's Center Fund

OTHER FUND BUDGETS *(cont.)*

Special Revenue 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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 109,084	\$ 109,084	\$ 109,084	\$ 84,619
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 5,175	\$ 5,175	\$ 0
8850 Rents and Leases	0	0	0	0
8860 Interest	1,000	897	897	1,000
8871 Child Development Services	500,000	732,855	732,855	650,000
8890 Other Local Income	50,000	38,260	38,260	50,000
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 551,000	\$ 777,187	\$ 777,187	\$ 701,000
TOTAL INCOME & BEGINNING BALANCE	\$ 660,084	\$ 886,271	\$ 886,271	\$ 785,619
<u>Expenditures</u>				
2000 Classified Salaries	\$ 345,000	\$ 554,718	\$ 554,718	\$ 475,000
3000 Benefits	170,000	235,610	235,610	200,000
4000 Supplies and Materials	5,000	6,400	6,390	5,000
5000 Other Operating Expenses	2,000	3,203	2,506	2,000
6000 Capital Outlay	0	2,428	2,428	0
7000 Other Student Aid	0	0	0	0
TOTAL EXPENDITURES	\$ 522,000	\$ 802,359	\$ 801,652	\$ 682,000
ENDING BALANCE, JUNE 30	138,084	83,912	84,619	103,619
TOTAL EXPENDITURES & ENDING BAL	\$ 660,084	\$ 886,271	\$ 886,271	\$ 785,619

OTHER FUND BUDGETS *(cont.)*

Capital Projects Funds

CAPITAL 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

OTHER FUND BUDGETS *(cont.)*

Capital Projects Funds

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 \$2,000,000 from the General Fund to fund non-reimbursable capital projects.

	APPROVED BUDGET 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 4,252,929	\$ 4,252,929	\$ 4,252,929	\$ 9,321,565
<u>Income</u>				
8652 Scheduled Maint & Special Repair	\$ 7,892,207	\$ 7,892,207	7,892,207	\$ 0
8690 Other State Revenues	0	0	0	0
8820 Contributions, Gifts, Grants	0	0	0	0
8860 Interest	15,000	91,958	91,958	15,000
8890 Other Local Revenues	50,000	156,700	156,700	50,000
8892 Change in Fair Value of Investments	0	(135,750)	(135,750)	0
8981 Interfund Transfer-In	200,000	200,000	200,000	2,000,000
TOTAL INCOME	\$ 8,157,207	\$ 8,205,115	\$ 8,205,115	\$ 2,065,000
TOTAL INCOME & BEGINNING BALANCE	\$ 12,410,136	\$ 12,458,044	\$ 12,458,044	\$ 11,386,565
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	\$ 0
5000 Other Operating Expenses	10,710,136	736,233	736,233	9,686,565
6000 Capital Outlay	0	10,021,811	2,400,246	0
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 10,710,136	\$ 10,758,044	\$ 3,136,479	\$ 9,686,565
ENDING BALANCE, JUNE 30	\$ 1,700,000	\$ 1,700,000	\$ 9,321,565	\$ 1,700,000
TOTAL EXPENDITURES & ENDING BALANCE	\$ 12,410,136	\$ 12,458,044	\$ 12,458,044	\$ 11,386,565

OTHER FUND BUDGETS *(cont.)*

Capital Projects Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 66,273,530	\$ 66,273,530	\$ 66,273,530	\$ 54,672,180
<u>Income</u>				
8860 Interest	\$ 350,000	\$ 1,033,027	\$ 1,033,027	\$ 750,000
8892 Change in Fair Value of Investments	0	392,047	392,047	0
8941 Sale of Bonds	0	0	0	57,000,000
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 350,000	\$ 1,425,074	\$ 1,425,074	\$ 57,750,000
TOTAL INCOME & BEGINNING BALANCE	\$ 66,623,530	\$ 67,698,604	\$ 67,698,604	\$ 112,422,180
<u>Expenditures</u>				
2000 Classified Salaries	\$ 162,451	\$ 157,849	\$ 150,267	\$ 162,451
3000 Benefits	64,332	72,074	67,489	64,332
4000 Supplies and Materials	25,000	100,116	6,094	25,000
5000 Other Operating Expense & Svc	3,000,000	5,996,501	4,647,588	7,500,000
6000 Capital Outlay	25,000,000	23,000,316	8,154,986	50,000,000
7000 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 28,251,783	\$ 29,326,856	\$ 13,026,424	\$ 57,751,783
ENDING BALANCE, JUNE 30	\$ 38,371,747	\$ 38,371,748	\$ 54,672,180	\$ 54,670,397
TOTAL EXPENDITURES & ENDING BALANCE	\$ 66,623,530	\$ 67,698,604	\$ 67,698,604	\$ 112,422,180

OTHER FUND BUDGETS *(cont.)*

Internal Service Funds

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

OTHER FUND BUDGETS *(cont.)*

Internal Service Funds

Property and Liability Self-Insurance 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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<u>Income</u>				
8860 Interest	\$ 250	\$ 606	\$ 606	\$ 250
8878 Insurance	0	0	0	0
8981 Interfund Transfer-In	0	0	0	0
TOTAL INCOME	\$ 250	\$ 606	\$ 606	\$ 250
TOTAL INCOME & BEGINNING BALANCE	\$ 50,250	\$ 50,606	\$ 50,606	\$ 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	5,750	0	6,000
7000 Other Outgo	0	606	606	0
TOTAL EXPENDITURES	\$ 12,000	\$ 12,356	\$ 606	\$ 12,000
ENDING BALANCE, JUNE 30	\$ 38,250	\$ 38,250	\$ 50,000	\$ 38,250
TOTAL EXPENDITURES & ENDING BALANCE	\$ 50,250	\$ 50,606	\$ 50,606	\$ 50,250

OTHER FUND BUDGETS *(cont.)*

Internal Service Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 430,281	\$ 430,281	\$ 430,281	\$ 495,200
<u>Income</u>				
8830 Contracted Services	\$ 500,000	\$ 509,266	\$ 509,266	\$ 500,000
8860 Interest	25	28	28	25
8890 Other Local Income	0	0	0	0
TOTAL INCOME	\$ 500,025	\$ 509,294	\$ 509,294	\$ 500,025
TOTAL INCOME & BEGINNING BALANCE	\$ 930,306	\$ 939,575	\$ 939,575	\$ 995,225
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 450,000	\$ 459,269	\$ 444,375	\$ 450,000
TOTAL EXPENDITURES	\$ 450,000	\$ 459,269	\$ 444,375	\$ 450,000
ENDING BALANCE, JUNE 30	\$ 480,306	\$ 480,306	\$ 495,200	\$ 545,225
TOTAL EXPENDITURES & ENDING BALANCE	\$ 930,306	\$ 939,575	\$ 939,575	\$ 995,225

OTHER FUND BUDGETS *(cont.)*

Internal Service Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 63,937	\$ 63,937	\$ 63,937	\$ 77,516
<u>Income</u>				
8830 Contracted Services	\$ 65,000	\$ 76,579	\$ 76,579	\$ 65,000
8860 Interest	10	3	3	10
8890 Other Local Income	0	0	0	0
TOTAL INCOME	\$ 65,010	\$ 76,582	\$ 76,582	\$ 65,010
TOTAL INCOME & BEGINNING BALANCE	\$ 128,947	\$ 140,519	\$ 140,519	\$ 142,526
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 65,000	\$ 76,572	\$ 63,003	\$ 65,000
TOTAL EXPENDITURES	\$ 65,000	\$ 76,572	\$ 63,003	\$ 65,000
ENDING BALANCE, JUNE 30	\$ 63,947	\$ 63,947	\$ 77,516	\$ 77,526
TOTAL EXPENDITURES & ENDING BALANCE	\$ 128,947	\$ 140,519	\$ 140,519	\$ 142,526

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 Director of Student Engagement and the Vice President of Student Success and Support Programs. 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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 329,235	\$ 329,235	\$ 329,235	\$ 345,474
<u>Income</u>				
8840 Sales and Commissions	\$ 20,000	\$ 20,000	\$ 630	\$ 20,000
8860 Interest	1,000	4,593	4,593	2,000
8886 ASCC Fees	60,000	55,407	45,429	50,000
8890 Other Local Revenue	0	0	0	0
TOTAL INCOME	\$ 81,000	\$ 80,000	\$ 50,652	\$ 72,000
TOTAL INCOME & BEGINNING BALANCE	\$ 410,235	\$ 409,235	\$ 379,887	\$ 417,474
<u>Expenditures</u>				
2000 Classified Salaries	\$ 38,000	\$ 38,000	\$ 13,115	\$ 38,000
3000 Benefits	2,000	2,000	149	2,000
4000 Supplies and Materials	29,250	30,017	767	25,500
5000 Other Operating Expenses	68,125	59,108	13,132	78,000
6000 Capital Outlay	0	0	0	0
7000 Other Outgo	0	7,250	7,250	6,500
TOTAL EXPENDITURES	\$ 137,375	\$ 136,375	\$ 34,413	\$ 150,000
ENDING BALANCE, JUNE 30	\$ 272,860	\$ 272,860	\$ 345,474	\$ 267,474
TOTAL EXPENDITURES & ENDING BALANCE	\$ 410,235	\$ 409,235	\$ 379,887	\$ 417,474

OTHER FUND BUDGETS *(cont.)*

Trust Funds

Student Representation Fee 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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 85,459	\$ 85,459	\$ 85,459	\$ 92,863
<u>Income</u>				
8860 Interest	\$ 200	\$ 1,176	\$ 1,176	\$ 500
8884 Student Rep Fee	28,000	28,933	28,933	29,000
TOTAL INCOME	\$ 28,200	\$ 30,109	\$ 30,109	\$ 29,500
TOTAL INCOME & BEGINNING BALANCE	\$ 113,659	\$ 115,568	\$ 115,568	\$ 122,363
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 2,000	\$ 2,000	\$ 674	\$ 3,000
5000 Other Operating Expenses	65,000	66,909	22,031	51,000
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 67,000	\$ 68,909	\$ 22,705	\$ 54,000
ENDING BALANCE, JUNE 30	\$ 46,659	\$ 46,659	\$ 92,863	\$ 68,363
TOTAL EXPENDITURES & ENDING BALANCE	\$ 113,659	\$ 115,568	\$ 115,568	\$ 122,363

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 155,107	\$ 155,107	\$ 155,107	\$ 153,177
<u>Income</u>				
8860 Interest	\$ 500	\$ 2,335	\$ 2,335	\$ 1,000
8883 Student Center Fee	45,000	45,000	40,360	45,000
TOTAL INCOME	\$ 45,500	\$ 47,335	\$ 42,695	\$ 46,000
TOTAL INCOME & BEGINNING BALANCE	\$ 200,607	\$ 202,442	\$ 197,802	\$ 199,177
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	0
5000 Other Operating Expenses	0	0	0	0
6000 Capital Outlay	100,000	101,835	44,625	100,000
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 100,000	\$ 101,835	\$ 44,625	\$ 100,000
ENDING BALANCE, JUNE 30	\$ 100,607	\$ 100,607	\$ 153,177	\$ 99,177
TOTAL EXPENDITURES & ENDING BALANCE	\$ 200,607	\$ 202,442	\$ 197,802	\$ 199,177

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 0	\$ 0	\$ 0	0
<u>Income</u>				
8150 Student Financial Aid	\$ 12,000,000	\$ 9,524,348	\$ 9,524,348	\$ 10,000,000
8155 Student Financial Aid - Prior Year	0	48,342	48,342	0
8190 Other Federal Revenues	0	0	0	0
8623 Other Gen Categorical Apportionment	1,000,000	2,132,704	2,132,704	1,000,000
8659 Other Reimb Categorical Program	700,000	1,544,517	1,544,517	700,000
8690 Other State Revenues	0	568,672	568,672	0
TOTAL INCOME	<u>\$ 13,700,000</u>	<u>\$ 13,818,583</u>	<u>\$ 13,818,583</u>	<u>\$ 11,700,000</u>
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 13,700,000</u>	<u>\$ 13,818,583</u>	<u>\$ 13,818,583</u>	<u>\$ 11,700,000</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	0	0	50,000
6000 Equipment	0	0	0	0
7000 Student Financial Aid	13,650,000	13,818,583	13,818,583	11,650,000
TOTAL EXPENDITURES	<u>\$ 13,700,000</u>	<u>\$ 13,818,583</u>	<u>\$ 13,818,583</u>	<u>\$ 11,700,000</u>
ENDING BALANCE, JUNE 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 13,700,000</u>	<u>\$ 13,818,583</u>	<u>\$ 13,818,583</u>	<u>\$ 11,700,000</u>

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8820 Contributions, gifts, grants	\$ 600,000	\$ 830,718	\$ 830,718	\$ 800,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 600,000	\$ 830,718	\$ 830,718	\$ 800,000
TOTAL INCOME & BEGINNING BALANCE	\$ 600,000	\$ 830,718	\$ 830,718	\$ 800,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	0
7530 Student Scholarships	600,000	830,718	830,718	800,000
TOTAL EXPENDITURES	\$ 600,000	\$ 830,718	\$ 830,718	\$ 800,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 600,000	\$ 830,718	\$ 830,718	\$ 800,000

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 6,314,041	\$ 6,314,041	\$ 6,314,041	\$ 6,737,338
<u>Income</u>				
8860 Inteterst	\$ 252,562	\$ 443,261	\$ 443,261	\$ 269,494
8981 Interfund Transfers In	0	0	0	0
TOTAL INCOME	\$ 252,562	\$ 443,261	\$ 443,261	\$ 269,494
TOTAL INCOME & BEGINNING BALANCE	\$ 6,566,603	\$ 6,757,302	\$ 6,757,302	\$ 7,006,832
<u>Expenditures</u>				
5190 Contract Services	\$ 15,000	\$ 20,000	\$ 19,964	\$ 20,000
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 15,000	\$ 20,000	\$ 19,964	\$ 20,000
ENDING BALANCE, JUNE 30	\$ 6,551,603	\$ 6,737,302	\$ 6,737,338	\$ 6,986,832
TOTAL EXPENDITURES & ENDING BALANCE	\$ 6,566,603	\$ 6,757,302	\$ 6,757,302	\$ 7,006,832

OTHER FUND BUDGETS *(cont.)*

Trust Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 354,313	\$ 354,313	\$ 354,313	\$ 381,120
<u>Income</u>				
8800 Local Revenue	\$ 300,000	\$ 255,880	\$ 255,880	\$ 300,000
8900 Intrafund Transfers In	0	0	0	0
TOTAL INCOME	\$ 300,000	\$ 255,880	\$ 255,880	\$ 300,000
TOTAL INCOME & BEGINNING BALANCE	\$ 654,313	\$ 610,193	\$ 610,193	\$ 681,120
<u>Expenditures</u>				
1000 Certificated Salaries	\$ 0	\$ 3,833	\$ 3,833	\$ 0
2000 Classified Salaries	0	0	0	0
3000 Benefits	0	565	565	0
4000 Supplies and Materials	0	21,232	21,232	0
5000 Other Operating Expenses	300,000	164,478	164,478	300,000
6000 Capital Outlay	0	10,012	10,012	0
7000 Other Outgo	0	28,953	28,953	0
TOTAL EXPENDITURES	\$ 300,000	\$ 229,073	\$ 229,073	\$ 300,000
ENDING BALANCE, JUNE 30	\$ 354,313	\$ 381,120	\$ 381,120	\$ 381,120
TOTAL EXPENDITURES & ENDING BALANCE	\$ 654,313	\$ 610,193	\$ 610,193	\$ 681,120

OTHER FUND BUDGETS *(cont.)*

Agency Funds

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 Fund:

Student Clubs Agency Fund

OTHER FUND BUDGETS *(cont.)*

Agency Funds

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 2022-23	ADJUSTED BUDGET 2022-23	ACTUAL UNAUDITED 2022-23	FINAL BUDGET 2023-24
Beginning Balance	\$ 27,573	\$ 27,573	\$ 27,573	\$ 26,231
<u>Income</u>				
8800 Local Revenue	\$ 10,000	\$ 3,010	\$ 3,010	\$ 3,000
8900 Interfund Transfers - In	0	0	0	0
TOTAL INCOME	\$ 10,000	\$ 3,010	\$ 3,010	\$ 3,000
TOTAL INCOME & BEGINNING BALANCE	\$ 37,573	\$ 30,583	\$ 30,583	\$ 29,231
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	1,476	1,476	0
5000 Other Operating Expenses	10,000	1,476	1,476	3,000
6000 Capital Outlay	0	0	0	0
7000 Other Outgo	0	1,400	1,400	0
TOTAL EXPENDITURES	\$ 10,000	\$ 4,352	\$ 4,352	\$ 3,000
ENDING BALANCE, JUNE 30	\$ 27,573	\$ 26,231	\$ 26,231	\$ 26,231
TOTAL EXPENDITURES & ENDING BALANCE	\$ 37,573	\$ 30,583	\$ 30,583	\$ 29,231



