



ADOPTED BUDGET 2020-21

Governing Board Meeting

August 19 and September 2, 2020

SERVING SOLANO COUNTY AND THE CITY OF WINTERS, CALIFORNIA



TRANSFORMING STUDENTS' LIVES



REPORT BY:

Robert Diamond

VICE PRESIDENT, FINANCE & ADMINISTRATION

Shannon Beckham

CONTROLLER, FISCAL SERVICES

SOLANO COMMUNITY COLLEGE DISTRICT

GOVERNING BOARD

Quinten Voyce

PRESIDENT

Denis Honeychurch, J. D.

VICE PRESIDENT

Sarah E. Chapman, Ph.D.

Karimah Karah, J.D.

Michael A. Martin

Rosemary Thurston

Marie Young

Celia Esposito-Noy, Ed.D.

SECRETARY

SUPERINTENDENT-PRESIDENT'S CABINET

Celia Esposito-Noy, Ed.D.

SUPERINTENDENT-PRESIDENT

Shannon Cooper, Psy. D.

VICE PRESIDENT, STUDENT SERVICES

Robert Diamond, CPA

VICE PRESIDENT, FINANCE & ADMINISTRATION

David Williams, Ph.D.

VICE PRESIDENT, ACADEMIC AFFAIRS

Sandra Therrien

EXECUTIVE COORDINATOR, SUPERINTENDENT-PRESIDENT'S OFFICE

SOLANO COMMUNITY COLLEGE DISTRICT

Mission Statement

MISSION:	Solano Community College's mission is to educate a culturally and academically diverse student population drawn from our local communities and beyond. We are committed to student learning and achievement and to helping our students achieve their educational, professional, and personal goals. Solano transforms students' lives with undergraduate education, transfer courses, career and technical education, certificate programs, workforce development and training, basic-skills education, and lifelong-learning opportunities.
VISION:	Solano Community College will be a recognized leader in educational excellence – transforming students' lives.

STRATEGIC GOALS: (from the 2019-2022 strategic plan)

Goal 1:	Honor and empower students by helping them succeed in achieving their educational or career goals
Goal 2:	Honor and empower students to transfer in a timely fashion
Goal 3:	Honor and empower students to attain their education goals in a timely fashion while embracing the process of learning
Goal 4:	Honor and empower students to gain meaningful employment/careers in their chosen field of study
Goal 5:	Honor and empower student equity and success by eliminating equity gaps with a focus on disproportionately impacted populations
Goal 6:	Strengthen ties to the community and local school districts to ensure access to college for all students
Goal 7:	Honor and empower the college community by maintaining adequate and sustainable financial resources to create an environment that supports teaching and learning
Goal 8:	Maintain a campus culture that honors and empowers teaching and learning

CALIFORNIA STATE BUDGET (COMMUNITY COLLEGES)

In the Spring of 2020, California and the nation experienced the beginning of a pandemic from a Corona Virus, COVID-19. To protect public health, Solano County and State health authorities issued shelter-in-place orders. As of the preparation of this report, the shelter-in-place orders appear to have reduced the incidence of the virus, but the shelter-in-place orders have significantly impacted economic activity. The three primary sources of taxes in California (Personal Income tax, Sales Tax, and Corporate Tax) have declined dramatically.

Governor's May Revise

The Governor's "May Revise" budget proposal for 2020-21 proposed substantial budget cuts to California Community Colleges. This included a revenue reduction of 14% to all community colleges. The District used the May revise as a basis for the tentative budget, which the Board adopted on June 17, 2020.

Final State Budget

After substantial negotiations between the Governor and legislature, the final State budget was substantially different from the May Revise. Rather than reduce revenues, the final budget included significant "cash deferrals." The State uses cash deferrals as a budget gimmick during recessions to give the illusion of revenues, when those revenues will not actually be paid to K-14 Districts. For information on how this State budget impacts the District, please see the section of this budget titled "Impact on Solano Community College District."

SUMMARY OF STATE BUDGET FOR COMMUNITY COLLEGES

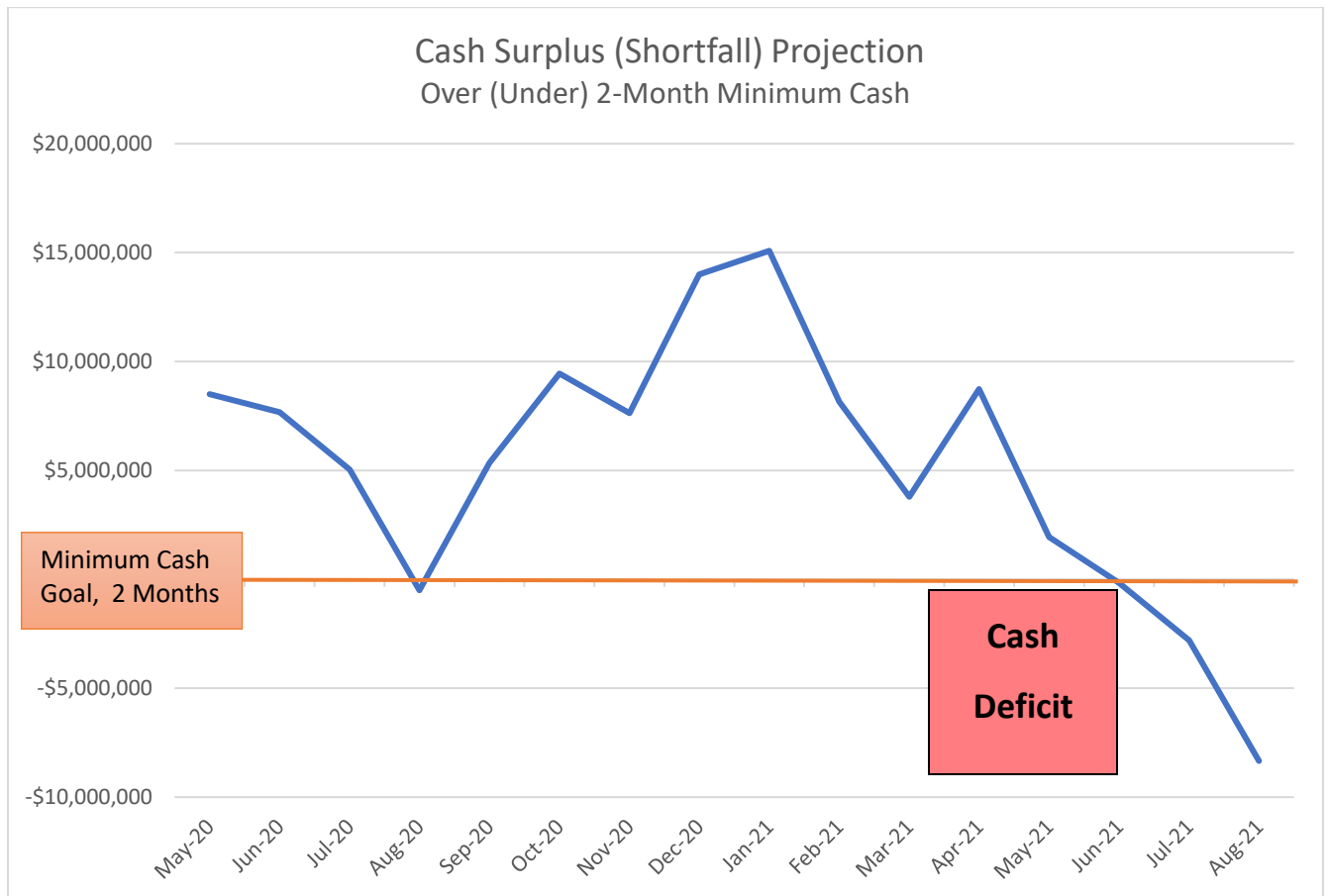
Program	2019-20 Revised	2020-21 Enacted	Change from 2019-20	Percent Change	Explanation of Change
Student Centered Funding Formula	\$7,430	\$7,435	\$5	0.1%	Minor technical adjustments
Deferrals--Student Centered Funding Formula	-330	-1,123	-793	240%	Shift payments to next fiscal year; 2020-21 amount reflects new deferral of \$1,453 less repayment of 2019-20 deferral
Student Equity and Achievement Program	475	475	0	-	
CCC Strong Workforce Program	248	248	0	-	
Student Success Completion Grant	150	159	9	6%	Adjust for revised estimates of recipients
Disabled Students Programs and Services (DSPS)	124	124	0	-	
COVID-19 Response Block Grant (one-time)	-	120	120	N/A	Includes \$66 million in Proposition 98 funds and \$54 million in federal funds
Extended Opportunity Programs and Services (EOPS)	116	116	0	-	
California College Promise (AB 19)	85	81	-4	-4%	Adjust for revised estimates of first-time, full-time students
Financial aid administration	76	76	-0.4	-1%	Adjust for revised estimates of fee waivers
Adult Education Program - CCC Districts ^b	62	62	0	-	
Full-time faculty hiring	50	50	0	-	
CalWORKs student services	47	47	0	-	
Apprenticeship (CCC districts)	44	44	0.0	-0.1%	Adjust for revised estimate of related supplemental instruction hours
Integrated technology	42	42	0	-	
Mandates Block Grant and reimbursements	34	33	-0.5	-1%	Revised enrollment estimates; funded at \$30.16 per 2019-20 P2 FTEs
Institutional effectiveness initiative	28	28	0	-	
Part-time faculty compensation	25	25	0	-	
Online education initiative	23	23	0	-	

Economic and Workforce Development	23	23	0	-	
NextUp (foster youth program)	20	20	0	-	
Cooperative Agencies Resources for Education (CARE)	17	17	0	-	
California Online Community College (Calbright College)	20	15	-5	-25%	Reduce program funding, ongoing
Lease revenue bond payments	16	13	-4	-22%	Adjust for actual obligations
Nursing grants	13	13	0	-	
Part-time faculty office hours	12	12	0	-	
Immigrant legal services through CDSS	0	10	10	N/A	Make funding ongoing
Veterans Resource Centers	10	10	0	-	
Student Housing Program	9	9	0	-	
Dreamer Resource Liaisons	0	6	6	N/A	Funding for new program
Foster Parent Education Program	6	6	0	-	
Equal Employment Opportunity Program	3	4	1	52%	Adds available EEO fund resources
Childcare tax bailout	4	4	0	-	
Other ^c	4	4	0	-	
Umoja	3	3	0	-	
Mathematics, Engineering, Science Achievement (MESA)	3	3	0	-	
Puente Project	2	2	0	-	
Middle College High School Program	2	2	0	-	
One-time program funding ^d	9	0	-9	-100%	Remove one-time funding
Deferred maint. and instructional equip. (one-time)	13	0	-13	-100%	Remove one-time funding
College-specific allocations	11	0	-11	-100%	Remove one-time funding
K-12 passthroughs (adult ed, K-12 apprenticeship, workforce)	680	680	-0.1	-0.01%	Remove one-time funding
Total	\$9,609	\$8,920	-\$689	-7.2%	

IMPACT ON SOLANO COMMUNITY COLLEGE DISTRICT

CASH IMPACT ON SOLANO

For Solano, The State budget promises revenues similar to the prior year, but then “defers” part of the payments to a later fiscal year. During prior recessions, these payments were delayed by several years. The amount of cash deferred for Solano is projected to be between \$9 million and \$12 million during 2020-21. Actual amounts will be known when the Chancellor’s Office releases official information. This will require the District to draw down its own cash to support the full budget while constraining expenditures. The District begins this deferral with a strong cash balance, but not sufficient to fully cover these cash deferrals. As a result, the District is likely to need to borrow to cover payroll and other expenditures for parts of 2020-21 and 2021-22. The amount and duration of borrowing will be dependent on when the State repays these deferred revenues. The District wants to retain a prudent cash balance at the end of each month that would cover cash outlays for the two following months. The chart below presents the projected cash balance above or below a two-month minimum balance:



Options to Address Cash Shortfall – To address the cash shortfall, Solano is taking the following steps:

- Present efforts:
 - The District did not contribute the planned \$320,000 to the Retiree Medical / Other Post-Employment Benefits Trust in 2019-20.
 - The 2020-21 budget makes no provision for a contribution to the Retiree Medical / Other Post-Employment Benefits Trust in 2020-21.
 - All expenditures are being constrained, continuing the same techniques as presented in the 2020-21 Tentative Budget adopted by the Board on June 17, 2020
- Available alternatives to address the cash shortfall in Spring/Summer 2021 and beyond include
 - Borrow from Solano County in what is commonly called “dry period financing”
 - Withdraw funds from the Other Post-Employment Benefits Trust (retiree health benefits)
 - Issue Tax Revenue Anticipation Notes (TRANS), a debt issuance tools used by governments for short-term borrowing from investors
 - Reduce expenditures further, which would likely include reductions in salaries and benefits

2020-21 ADOPTED BUDGET

2020-21 REVENUE ASSUMPTIONS

Revenue assumptions in the unrestricted general fund project the same revenues as in 2019-20. The primary source of revenues, known as apportionment revenue, is shown below:

APPORTIONMENT REVENUE COMPONENTS	
Local Sources (Property Taxes & Enrollment Fees)	\$ 22,090,655
State Apportionment, Ongoing	24,546,992
State Apportionment, Temporary (Hold Harmless)	4,645,925
TOTAL	\$ 51,823,572

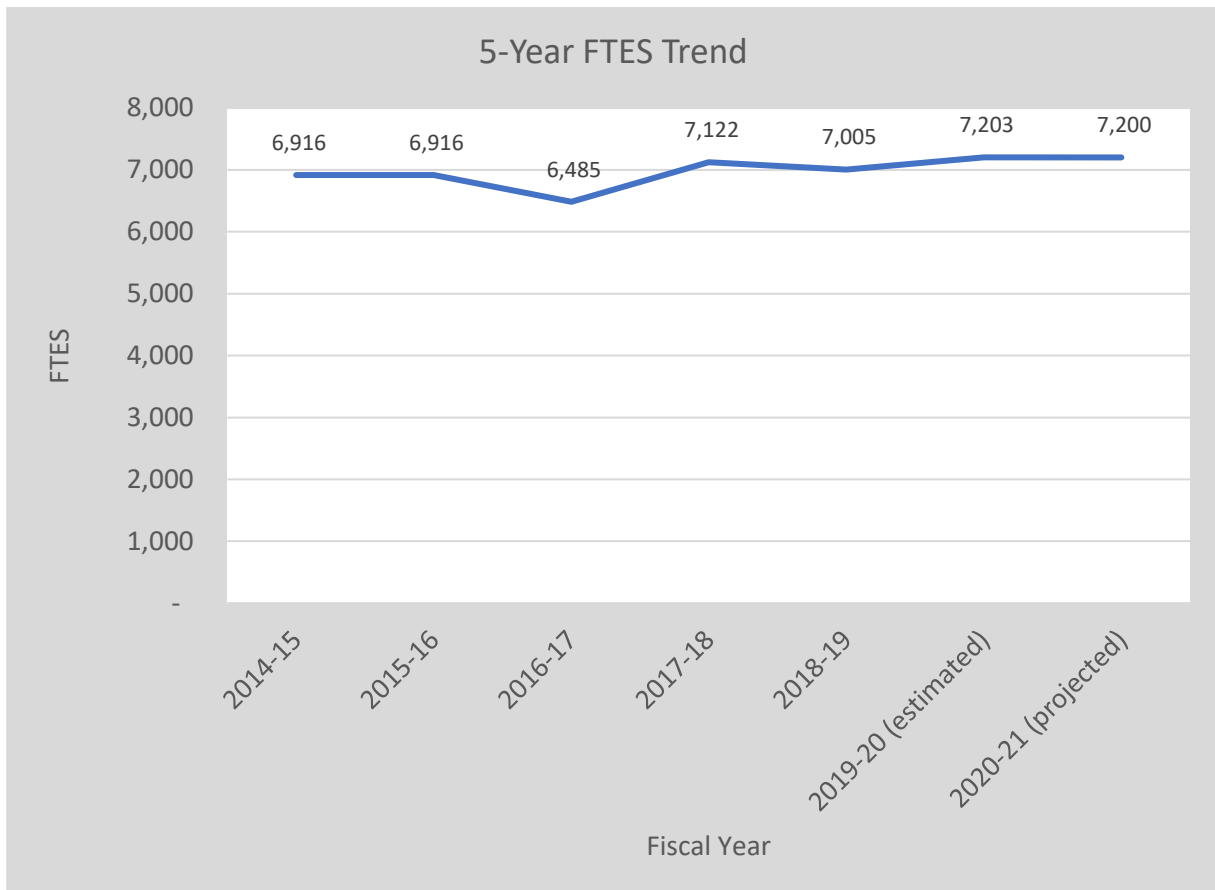
2020-21 EXPENDITURE ASSUMPTIONS

Salaries & Benefits	No Change
Supplies, Services, Equipment	No Change
OPEB, eliminate annual contribution of \$320,000	\$0

2020-21 ADOPTED BUDGET

FULL-TIME EQUIVALENT STUDENTS & HOLD HARMLESS

Solano is a “Hold Harmless” district under the Student-Centered Funding Formula (SCFF). During the hold-harmless period, District revenues are protected from declines in the SCFF metrics. The Governor’s “May Revise” proposed to extend the hold harmless period an additional two years, through 2023-24. Assuming no change in SCFF metrics, beginning in 2023-24 District revenues will be affected by changes in enrollments. The District has experienced several years of stable enrollments.



DISTRICT FUNDS

1. GENERAL FUNDS

- a. Unrestricted [11]
- b. Restricted [12x-14x]

2. DEBT SERVICE

- a. Measure G-Bond Interest & Redemption [2106,2107,2108]
- b. Measure Q-Bond Interest & Redemption [2101,2102,2103,2105]

3. SPECIAL REVENUE FUNDS

- a. Child Development [33x]

4. CAPITAL PROJECTS FUNDS

- a. Capital Outlay [411]
- b. State Funded Project-Library Construction [416]
- c. Measure Q – Construction [421x]

5. INTERNAL SERVICE FUNDS

- a. Self-Insurance [61x]

6. FIDUCIARY FUNDS

- a. TRUST FUNDS
 - i. Student Financial Aid [74x]
 - ii. PERS/STRS Premium Trust [7901]
 - iii. CCLC Retiree Health Benefit JPA [84x]

7. OTHER SCHEDULES

- a. General Fund Best and Worst Case Alternatives
- b. General Fund Multi-Year Budget Projection

2020-21 ADOPTED BUDGET

GENERAL FUND: UNRESTRICTED [11]

	<i>Adopted Budget</i>	<i>Actual</i>	<i>Adopted Budget</i>
	2019-20	2019-20	2020-21
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Apportionment Ongoing	28,642,915	25,732,556	24,546,992
State Apportionment Temporary Hold Harmless		3,768,803	4,645,925
Lottery	1,024,923	658,007	841,465
Local Sources	24,865,984	21,449,924	22,090,655
Other Revenue	0	0	0
TOTAL REVENUES	54,533,822	51,609,290	52,125,037
EXPENDITURES:			
Academic Salaries	21,506,505	21,179,682	21,179,682
Classified Salaries	10,237,287	10,206,711	10,206,711
Benefits	13,442,983	13,218,162	13,218,162
Supplies and Materials	551,103	583,889	583,889
Other Operating	7,719,601	6,467,325	6,467,325
Capital Outlay	239,795	121,318	121,318
Other Outgo	70,036	83,064	83,064
Contingency appropriation	206,000	0	250,000
TOTAL EXPENDITURES	53,973,310	51,860,151	52,110,151
OTHER FINANCING SOURCES (USES):			
Transfer to retiree benefits trust	(320,000)	0	0
Transfer to PERS/STRS Premium Trust	(4,525,000)	(4,525,000)	0
Total other financing sources (uses)	(4,845,000)	(4,525,000)	0
NET FUND BALANCE INCREASE (DECREASE)	(4,284,488)	(4,775,861)	14,886
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	14,224,032	14,224,032	9,448,171
ENDING FUND BALANCE	9,939,544	9,448,171	9,463,057
Fund Balance / Reserve Ratio	18.4%	18.2%	18.2%
FUND BALANCE COMPOSITION			
Board Required Minimum 5% Reserve	2,730,757	2,730,757	2,605,508
Designated Reserve: OPEB Liability	4,000,000	4,000,000	4,000,000
Stability Reserve	3,208,787	2,717,414	2,857,549
	\$ 9,939,544	\$ 9,448,171	\$ 9,463,057
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

GENERAL FUND: RESTRICTED [12]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Adopted Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ 1,030,013	\$ 911,527	\$ 1,091,166
State Sources	9,287,885	8,842,615	8,695,077
Local Sources	1,015,000	1,094,118	565,000
Other Revenue	0	0	0
TOTAL REVENUES	11,332,898	10,848,260	10,351,243
EXPENDITURES:			
Federal Programs -			
College Work Study	181,485	172,554	172,554
NSF-STEM	130,543	199,285	150,000
Perkins	463,183	463,183	450,000
TANF/Calworks	44,802	43,612	43,612
Other Federal	210,000	277,614	275,000
TOTAL Federal Programs	1,030,013	1,156,248	1,091,166
State Programs -			
Student Equity & Achievement	2,963,494	2,748,142	2,963,494
Strong Workforce (Local and Regional)	1,162,509	1,690,381	1,700,000
Physical Plant & Instructional Support	199,531	18,145	0
EOPS	444,565	486,970	486,970
DSPS	510,252	577,060	577,060
College Promise	696,595	434,219	788,641
Cal Works	233,087	213,878	213,878
Financial Aid Administration (SFAA-BFAP)	332,259	334,975	295,034
Lottery	357,273	321,153	470,000
Other State Programs & Rollovers	4,080,264	1,905,616	1,200,000
TOTAL State Programs	10,979,829	8,730,539	8,695,077
Local Programs -			
Health Center	320,000	238,862	120,000
Parking	550,000	202,587	275,000
Other Local Programs	180,000	172,843	170,000
TOTAL Local Programs	1,050,000	614,292	565,000
TOTAL EXPENDITURES	13,059,842	10,501,079	10,351,243
REVENUES OVER (UNDER) EXPENDITURES	0	347,181	0
FUND BALANCE INCREASE (DECREASE)			
	0	347,181	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	1,483,394	1,483,394	1,830,575
ENDING FUND BALANCE	\$ 1,483,394	\$ 1,830,575	\$ 1,830,575
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

DEBT SERVICE: MEASURE G - BOND INTEREST & REDEMPTION [2101, 2102, 2103, & 2105]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	9,008,919	9,011,919	9,219,003
TOTAL REVENUES	9,008,919	9,011,919	9,219,003
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	4,400	3,000	4,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	4,400	3,000	4,000
REVENUES OVER (UNDER) EXPENDITURES	9,004,519	9,008,919	9,215,003
OTHER FINANCING SOURCES (USES):			
Meaasure G Debt Service - Principal	(7,580,000)	(7,580,000)	(8,000,000)
Meaasure G Debt Service - Interest	(1,428,919)	(1,428,919)	(1,215,003)
TOTAL OTHER SOURCES (USES)	(9,008,919)	(9,008,919)	(9,215,003)
FUND BALANCE INCREASE (DECREASE)	(4,400)	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	9,700,795	9,700,795	9,700,795
ENDING FUND BALANCE	\$ 9,696,395	\$ 9,700,795	\$ 9,700,795
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

DEBT SERVICE: MEASURE Q - BOND INTEREST & REDEMPTION [2106, 2107, & 2108]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	9,804,930	9,836,930	11,070,415
TOTAL REVENUES	9,804,930	9,836,930	11,070,415
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	32,000	32,000	32,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	32,000	32,000	32,000
REVENUES OVER (UNDER) EXPENDITURES	9,772,930	9,804,930	11,038,415
OTHER FINANCING SOURCES (USES):			
Meaasure Q Debt Service - Principal	(1,460,000)	(1,460,000)	(3,725,000)
Meaasure Q Debt Service - Interest	(8,344,930)	(8,344,930)	(7,313,415)
TOTAL OTHER SOURCES (USES)	(9,804,930)	(9,804,930)	(11,038,415)
FUND BALANCE INCREASE (DECREASE)	(32,000)	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	15,042,713	15,042,713	15,042,713
ENDING FUND BALANCE	\$ 15,010,713	\$ 15,042,713	\$ 15,042,713
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

CHILD DEVELOPMENT [33]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ 64,954	\$ 64,954	\$ 127,868
State Sources	857,059	857,059	853,358
Local Sources	196,505	196,505	167,432
TOTAL REVENUES	1,118,518	1,118,518	1,148,658
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	728,359	728,359	728,919
Employee Benefits	311,137	311,137	294,597
Supplies & Materials	56,760	56,760	45,368
Services & Other Operating	12,820	12,820	5,010
Capital Outlay	6,500	6,500	74,764
TOTAL EXPENDITURES	1,115,576	1,115,576	1,148,658
REVENUES OVER (UNDER) EXPENDITURES	2,942	2,942	0
FUND BALANCE INCREASE (DECREASE)	2,942	2,942	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	102,315	102,315	105,257
ENDING FUND BALANCE	\$ 105,257	\$ 105,257	\$ 105,257
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

CAPITAL OUTLAY [411]

	<i>Adopted Budget</i> 2019-20	<i>Actual</i> 2019-20	<i>Tentative Budget</i> 2020-21
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	1,000,000	403,000	475,000
TOTAL REVENUES	1,000,000	403,000	475,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	0	680,413	460,000
Capital Outlay	800,000	13,489	15,000
TOTAL EXPENDITURES	800,000	693,902	475,000
EXCESS REVENUES (EXPENDITURES)	200,000	(290,902)	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	200,000	(290,902)	0
Prior Year Adjustments to Fund Balance	0	(2,639,217)	0
BEGINNING FUND BALANCE	5,194,744	2,555,527	2,264,625
ENDING FUND BALANCE	\$ 5,394,744	\$ 2,264,625	\$ 2,264,625
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

STATE FUNDED PROJECT - LIBRARY [416]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	869,299	881,299	14,859,464
Local Sources	4,000	0	0
TOTAL REVENUES	873,299	881,299	14,859,464
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	4,000	2,900	2,000
Services & Other Operating	0	3,382	1,500
Capital Outlay	869,299	875,017	14,855,964
TOTAL EXPENDITURES	873,299	881,299	14,859,464
EXCESS REVENUES (EXPENDITURES)	0	0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
From Capital Outlay Fund 411	1,500,000	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	1,500,000	0	0
FUND BALANCE INCREASE (DECREASE)	1,500,000	0	0
Prior Year Adjustments to Fund Balance	0	1,300	0
BEGINNING FUND BALANCE	(1,300)	0	0
ENDING FUND BALANCE	\$ 1,498,700	\$ -	\$ -
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

MEASURE Q CAPITAL PROJECTS [421]

	<i>Adopted Budget</i> 2019-20	<i>Actual</i> 2019-20	<i>Tentative Budget</i> 2020-21
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	809,162	697,760	467,499
TOTAL REVENUES	809,162	697,760	467,499
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	533,484	366,160	373,896
Employee Benefits	280,000	139,714	184,158
Supplies & Materials	592,074	3,960	6,300
Services & Other Operating	113,140	70,203	209,419
Capital Outlay	26,133,530	14,248,071	17,818,960
TOTAL EXPENDITURES	27,652,228	14,828,108	18,592,733
EXCESS REVENUES (EXPENDITURES)	(26,843,066)	(14,130,348)	(18,125,234)
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	(26,843,066)	(14,130,348)	(18,125,234)
Prior Year Adjustments to Fund Balance	0	(28,564,313)	0
BEGINNING FUND BALANCE	\$ 69,223,525	\$ 40,659,212	\$ 26,528,864
ENDING FUND BALANCE	42,380,459	26,528,864	8,403,630
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

SELF-INSURANCE [610]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	15,000	147,694	100,000
TOTAL REVENUES	15,000	147,694	100,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	100,000	15,000	100,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	100,000	15,000	100,000
EXCESS REVENUES (EXPENDITURES)	(85,000)	132,694	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	(85,000)	132,694	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	\$ 562,519	\$ 562,519	\$ 695,213
ENDING FUND BALANCE	477,519	695,213	695,213
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

FINANCIAL AID [74]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ 8,400,000	\$ 8,162,487	\$ 8,200,000
State Sources	580,000	797,752	800,000
Local Sources	0	58	0
TOTAL REVENUES	8,980,000	8,960,297	9,000,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	0	1,757	2,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	0	1,757	2,000
EXCESS REVENUES (EXPENDITURES)	8,980,000	8,958,540	8,998,000
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	(8,980,000)	(8,933,040)	(9,000,000)
TOTAL OTHER SOURCES (USES)	(8,980,000)	(8,933,040)	(9,000,000)
FUND BALANCE INCREASE (DECREASE)	0	27,257	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	\$ 21,774	\$ 21,774	\$ 49,031
ENDING FUND BALANCE	21,774	49,031	49,031
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

PERS/STRS PREMIUM TRUST [7901]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	0	0	0
TOTAL REVENUES	0	0	0
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	0	0	0
Capital Outlay	0	0	0
Other Outgo	0	0	0
TOTAL EXPENDITURES	0	0	0
EXCESS REVENUES (EXPENDITURES)	0	0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Transfer from General Fund	4,525,000	4,525,000	0
Other Uses	0	0	0
Total other financing sources (uses)	0	0	0
TOTAL OTHER SOURCES (USES)	4,525,000	4,525,000	0
FUND BALANCE INCREASE (DECREASE)	4,525,000	4,525,000	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	0	0	4,525,000
ENDING FUND BALANCE	\$ 4,525,000	\$ 4,525,000	\$ 4,525,000
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

CCLC RETIREE HEALTH BENEFIT JPA [8401]

	<i>Adopted Budget 2019-20</i>	<i>Actual 2019-20</i>	<i>Tentative Budget 2020-21</i>
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	0	0	0
Local Sources	0	0	0
TOTAL REVENUES	0	0	0
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	6,494	6,500	6,500
Capital Outlay	0	0	0
TOTAL EXPENDITURES	6,494	6,500	6,500
EXCESS REVENUES (EXPENDITURES)	(6,494)	(6,500)	(6,500)
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Transfer from General Fund	320,000	0	0
Other Uses	0	0	0
Unrealized gains (losses)	100,000	519,870	200,000
TOTAL OTHER SOURCES (USES)	420,000	519,870	200,000
FUND BALANCE INCREASE (DECREASE)	413,506	513,370	193,500
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	4,154,020	4,154,020	4,667,390
ENDING FUND BALANCE	\$ 4,567,526	\$ 4,667,390	\$ 4,860,890
NOTE: Fund Balances currently under review - 'subject to change'.			

2020-21 ADOPTED BUDGET

PROPOSED, BEST CASE, WORST CASE BUDGETS

	Adopted Budget 2019-20	Actual 2019-20	2020-21 Adopted Budget		
			Proposed	Best Case	Worst Case
REVENUES:					
Federal Sources	\$ -	\$ -	\$ -	-	-
State Apportionment Ongoing	28,642,915	25,732,556	24,546,992	25,037,932	23,565,112
State Apportionment Temporary Hold Harmless		3,768,803	4,645,925	4,738,844	4,460,088
Lottery	1,024,923	658,007	841,465	858,294	807,806
Local Sources	24,865,984	21,449,924	22,090,655	22,532,468	21,207,029
Other Revenue	0	0	0	-	-
TOTAL REVENUES	54,533,822	51,609,290	52,125,037	53,167,538	50,040,036
EXPENDITURES:					
Academic Salaries	21,506,505	21,179,682	21,179,682	21,603,276	21,179,682
Classified Salaries	10,237,287	10,206,711	10,206,711	10,410,845	10,206,711
Benefits	13,442,983	13,218,162	13,218,162	13,482,525	13,218,162
Supplies and Materials	551,103	583,889	583,889	595,567	583,889
Other Operating	7,719,601	6,467,325	6,467,325	6,596,672	6,467,325
Capital Outlay	239,795	121,318	121,318	123,744	121,318
Other Outgo	70,036	83,064	83,064	84,725	83,064
Contingency appropriation	206,000	0	250,000	255,000	250,000
TOTAL EXPENDITURES	53,973,310	51,860,151	52,110,151	53,152,354	52,110,151
OTHER FINANCING SOURCES (USES):					
Transfer to retiree benefits trust	(320,000)	0	0	-	-
Transfer to PERS/STRS Premium Trust	(4,525,000)	(4,525,000)	0	-	-
Total other financing sources (uses)	(4,845,000)	(4,525,000)	0	0	0
NET INCREASE (DECREASE) IN FUND BALANCE	(4,284,488)	(4,775,861)	14,886	15,184	(2,070,115)
Beginning Fund Balance	14,224,032	14,224,032	9,448,171	9,448,171	9,448,171
Estimated Ending Balance	9,939,544	9,448,171	9,463,057	9,463,354	7,378,055
Fund Balance / Reserve Ratio	18.4%	18.2%	18.2%	17.8%	14.2%
FUND BALANCE COMPOSITION					
Board Required Minimum 5% Reserve	2,730,757	2,730,757	2,605,508	2,657,618	2,605,508
Designated Reserve: OPEB Liability	4,000,000	4,000,000	4,000,000	4,000,001	4,000,002
Stability Reserve	3,208,787	2,717,414	2,857,549	2,805,736	772,546
	\$ 9,939,544	\$ 9,448,171	\$ 9,463,057	\$ 9,463,354	\$ 7,378,055
NOTE: Fund Balances currently under review - 'subject to change'.					
			Assumptions		
			Revenue Change	2.0000%	-4.0000%
			Expenditure Change	2.0000%	0.0000%

2020-21 ADOPTED BUDGET

GENERAL FUND: UNRESTRICTED [11], MULTI-YEAR BUDGET

	<i>Adopted Budget 2020-21</i>	<i>Projected Budget 2021-22</i>	<i>Projected Budget 2022-23</i>	<i>Projected Budget 2023-24</i>
REVENUES:				
Federal Sources	\$ -			
State Apportionment Ongoing	24,546,992	24,546,992	25,283,402	26,041,904
State Apportionment Temporary Hold Harmless	4,645,925	4,645,925	4,785,303	4,928,862
Lottery	841,465	841,465	866,709	892,710
Local Sources	22,090,655	22,090,655	22,753,375	23,435,976
Other Revenue	0	-	-	-
TOTAL REVENUES	52,125,037	52,125,037	53,688,788	55,299,452
EXPENDITURES:				
Academic Salaries	21,179,682	21,603,276	22,035,341	22,476,048
Classified Salaries	10,206,711	10,410,845	10,619,062	10,831,443
Benefits	13,218,162	13,482,525	13,752,176	14,027,219
Supplies and Materials	583,889	595,567	607,478	619,628
Other Operating	6,467,325	6,596,672	6,728,605	6,863,177
Capital Outlay	121,318	123,744	126,219	128,744
Other Outgo	83,064	84,725	86,420	88,148
Contingency appropriation	250,000	255,000	260,100	265,302
TOTAL EXPENDITURES	52,110,151	53,152,354	54,215,401	55,299,709
OTHER FINANCING SOURCES (USES):				
Transfer to retiree benefits trust	0	0	0	0
Transfer to PERS/STRS Premium Trust	0	0	0	0
Total other financing sources (uses)	0	0	0	0
NET INCREASE (DECREASE) IN FUND BALANCE	14,886	(1,027,317)	(526,613)	(257)
Beginning Fund Balance	9,448,171	9,463,057	8,435,740	7,909,127
Estimated Ending Balance	9,463,057	8,435,740	7,909,127	7,908,869
Fund Balance / Reserve Ratio	18.2%	15.9%	14.6%	14.3%
FUND BALANCE COMPOSITION				
Board Required Minimum 5% Reserve	2,605,508	2,657,618	2,710,770	2,764,985
Designated Reserve: OPEB Liability	4,000,000	4,000,000	4,000,000	4,000,000
Stability Reserve	2,857,549	1,778,122	1,198,357	1,143,884
	\$ 9,463,057	\$ 8,435,740	\$ 7,909,127	\$ 7,908,869
NOTE: Fund Balances currently under review - 'subject to change'.				
	Assumptions			
Revenues	0.00%	0.00%	3.00%	3.00%
Expenditures	0.00%	2.00%	2.00%	2.00%