



ADOPTED BUDGET 2022-23
Governing Board Meeting
September 2022

SOLANO

SERVING SOLANO COUNTY AND THE CITY OF WINTERS, CALIFORNIA

TRANSFORMING STUDENTS' LIVES



SOLANO
COMMUNITY COLLEGE

REPORT BY:

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SOLANO COMMUNITY COLLEGE DISTRICT

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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 March 2020, the nation entered a shelter-in-place order due to Corona Virus COVID-19. As of the preparation of this report, the impacts of the pandemic seem to be diminishing and the economy is recovering. The 2022-23 budget had the largest historical investment in education. The new Student-Centered Funding Formula (SCFF) compels the focus of the full student journey. The California Community College Chancellor's Office is the following goals for the new SCFF:

Roadmap for the Future | 2022-2026 Goals



Reduce time and units to degree



Close statewide equity gaps



Improve educational outcomes



Support intersegmental collaboration and data sharing



Establish clear pathways to transfer and careers

The SCFF focuses resources on a student's full journey

Connection to Aid

Supplemental Allocation for enrollment of low-income students and for connecting them to financial aid.



Support Along Journey to Success

Success Allocation for supporting students through successful achievement in several metrics.



Enrollment

Base Allocation to Districts for student enrollment.

Core Tenets

- Access
- Equity
- Student Success
- Equitable Success

Additionally:

- Recognizes changing demographics
- Focuses beyond enrollment to fund other parts of colleges' mission

STATE BUDGET IMPACT ON SOLANO COMMUNITY COLLEGE DISTRICT

Cash Impacts

Operational Impacts

The overall impact on Community Colleges is a Cost-of-Living Adjustment (COLA) increase of 6.56% in total revenues. This COLA increase, along with adjustments to the base amounts in the SCFF has moved the district out of Hold Harmless – two years earlier than expected!

State Structural Deficits

The State Department of Finance has warned that they still expect the state to return to structural deficits. The five-year plan has taken this into consideration.

Solano CCD Structural Deficits

Solano CCD is now out of Hold Harmless. With the new SCFF, the college is funded based on the base allocation, supplemental allocation, and student success allocation. Please see the breakdown on the following page.

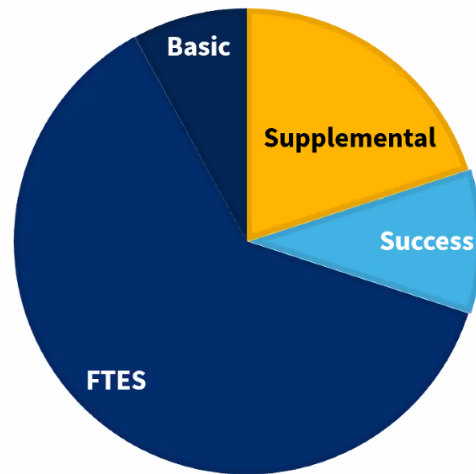
Additionally, the district expects to have deficit spending over the next several years, anticipating increases to salaries and expenses to returning more in-person classes. This spending is planned as a way of reducing the ending fund balance.

Student Centered Funding Formula

I. Base = Basic + FTES

II. Supplemental

III. Success



SCFF Overview

The SCFF consists of three components:

I. Base Allocation

- Basic Allocation - relies primarily on college and center size based on prior year (PY) data and current
- FTES Allocation – relies primarily on current year (CY) Full Time Equivalent Student (FTES) enrollment

II. Supplemental Allocation

- Based on PY headcounts:
- AB 540, California College Promise Grant, and Pell Grant recipients

III. Student Success Allocation

Based on an average of three prior years of data:

- Associate Degrees for Transfer
- Associate Degrees
- Baccalaureate Degrees
- Credit Certificates
- Transfer Level Math and English
- Transfer to a Four Year University
- Nine or More CTE Units
- Regional Living Wage

Additional calculated revenue if metrics are achieved by Pell or Promise Grant recipients

2022-23 ADOPTED BUDGET

2022-23 REVENUE ASSUMPTIONS

Revenue assumptions in the unrestricted general fund project an increase of 6.56% in 2022-23. The primary source of revenues, known as apportionment revenue, is shown below:

| Basic Allocation | FTES Allocation | Supplemental Allocation | Success Allocation | Total Allocation |
|------------------|-----------------|-------------------------|--------------------|------------------|
| \$9,917,374 | \$34,989,183 | \$8,711,699 | \$6,203,173 | \$69,821,429 |

2022-23 EXPENSE ASSUMPTIONS

| ITEM | Increase over Projected 2021-22 Actuals |
|---|---|
| Salaries & Benefits (including rising costs of insurance) | 7.51% Increase |
| Supplies, Services, Equipment | 48.2% Increase |
| OPEB contribution | +\$640,000 |

DISTRICT FUNDS

1. GENERAL FUNDS

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

2. DEBT SERVICE FUNDS

- a. Measures G & Q Bond Interest & Redemption [21x]

3. SPECIAL REVENUE FUNDS

- a. Child Development [33x]

4. CAPITAL PROJECTS FUNDS

- a. Capital Outlay [411]
- b. State Funded Project-Library Construction [41601]
- 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]

2022-23 ADOPTED BUDGET

GENERAL FUND: UNRESTRICTED [11x]

| | <i>Projected Actuals 2021-22</i> | <i>Tentative Budget 2022-23</i> | <i>Proposed Budget 2022-23</i> |
|---|--------------------------------------|-------------------------------------|------------------------------------|
| REVENUES: | | | |
| State Revenues Ongoing | \$25,936,659 | \$29,741,379 | Using new descriptors |
| Lottery | 1,070,643 | 1,481,532 | |
| Local Revenue | 27,499,203 | 25,343,683 | |
| Base Allocation (FTES & Basic Alloc.) | | | \$44,906,557 |
| Supplemental Allocation | Using New descriptors | Using New descriptors | 8,711,699 |
| Student Success Allocation | | | 6,203,173 |
| Sub Total | 54,506,506 | 56,566,594 | 59,821,429 |
| Hold Harmless | 3,584,568 | 1,585,083 | n/a |
| TOTAL REVENUES | 58,091,074 | 58,151,677 | 59,821,429 |
| EXPENDITURES: | | | |
| Academic Salaries | 21,270,533 | 24,252,194 | 24,251,684 |
| Classified Salaries | 10,039,959 | 11,741,102 | 11,741,364 |
| Benefits | 16,605,344 | 15,585,407 | 15,521,814 |
| Supplies and Materials | 539,825 | 923,956 | 968,448 |
| Other Operating | 5,657,411 | 7,858,375 | 8,081,680 |
| Capital Outlay | 241,049 | 243,498 | 246,498 |
| Other Outgo | 15,415 | 15,000 | 655,000 |
| Contingency appropriation | - | 250,000 | 250,000 |
| TOTAL EXPENDITURES | 54,369,536 | 60,869,532 | 61,716,488 |
| NET FUND BALANCE INCREASE (DECREASE) | 3,721,538 | (2,717,855) | (1,895,059) |
| OTHER FINANCING SOURCES (USES): | | | |
| Prior Year Adjustments to Fund Balance | 0 | 0 | 0 |
| BEGINNING FUND BALANCE | 26,775,754 | 27,633,995 | 30,497,292 |
| ENDING FUND BALANCE | 30,497,292 | 24,916,140 | 28,602,233 |
| Fund Balance / Reserve Ratio | 56.1% | 40.9% | 46.3% |
| FUND BALANCE COMPOSITION | | | |
| Potential Salary Improvements | 9,000,000 | 6,000,000 | 7,200,000 |
| STRS/PERS Premium Reserve | 4,525,000 | 4,525,000 | 4,525,000 |
| Designated Reserve: OPEB Liability | 4,000,000 | 4,000,000 | 4,000,000 |
| Board Required Minimum 5% Reserve | 2,718,477 | 3,043,477 | 3,085,824 |
| Stability Reserve | 12,972,292 | 7,347,664 | 9,791,408 |
| ENDING FUND BALANCE | \$ 33,215,769 | \$ 24,916,140 | \$ 28,602,233 |

NOTE: Fund Balances currently under review - 'subject to change'.

2022-23 ADOPTED BUDGET

GENERAL FUND: RESTRICTED [12x-14x]

| | <i>Projected Actuals 2021-22</i> | <i>Tentative Budget 2022-23</i> | <i>Proposed Budget 2022-23</i> |
|--|--------------------------------------|-------------------------------------|------------------------------------|
| REVENUES: | | | |
| Federal Sources | \$ 7,559,341 | \$ 2,573,553 | \$ 9,193,698 |
| State Sources | 10,202,561 | 14,841,919 | 31,221,243 |
| Local Sources | 889,691 | 688,639 | 2,687,845 |
| TOTAL REVENUES | 18,651,594 | 18,104,111 | 43,102,786 |
| EXPENDITURES: | | | |
| Federal Programs - | | | |
| CARES/HEERF | 7,389,222 | 1,691,091 | 1,337,483 |
| College Work Study | 163,378 | 162,328 | 157,449 |
| Perkins | 405,860 | 437,946 | 427,731 |
| TANF/Calworks | 62,782 | 62,782 | 46,069 |
| Other Federal | 470,585 | 219,406 | 143,944 |
| TOTAL Federal Programs | 8,491,827 | 2,573,553 | 2,112,676 |
| State Programs - | | | |
| Student Equity & Achievement | 2,032,020 | 3,111,669 | 6,683,106 |
| Strong Workforce (Local and Regional) | 1,254,359 | 2,140,000 | 6,781,501 |
| Physical Plant & Instructional Support | 393,583 | 2,289,371 | 10,186,391 |
| EOPS | 283,791 | 533,191 | 926,342 |
| DSPS | 548,968 | 608,245 | 751,663 |
| College Promise | 660,944 | 737,890 | 1,550,800 |
| Cal Works | 218,439 | 266,141 | 340,125 |
| Financial Aid Administration (SFAA-BFAP) | | | |
| | 302,954 | 326,189 | 381,092 |
| Lottery | 93,277 | 206,409 | 787,959 |
| Other State Programs & Rollovers | 1,958,561 | 4,622,814 | 10,023,969 |
| TOTAL State Programs | 7,746,897 | 14,841,919 | 38,412,949 |
| Local Programs - | | | |
| Health Center | 219,589 | 240,000 | 195,268 |
| Parking | 55,463 | 278,639 | 651,697 |
| Other Local Programs | 171,432 | 170,000 | 1,730,195 |
| TOTAL Local Programs | 446,485 | 688,639 | 2,577,161 |
| TOTAL EXPENDITURES | 16,685,208 | 18,104,111 | 43,102,786 |
| REVENUES OVER (UNDER) EXPENDITURES | 1,966,385 | 0 | 0 |
| FUND BALANCE INCREASE (DECREASE) | 1,966,385 | 0 | 0 |
| Prior Year Adjustments to Fund Balance | 0 | | |
| BEGINNING FUND BALANCE | 3,536,497 | 3,536,497 | 5,502,882 |
| ENDING FUND BALANCE | \$ 5,502,882 | \$ 3,536,497 | \$ 5,502,882 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

PLEASE NOTE: The Tentative Budget included new funding only, whereas the Proposed Budget includes carryover AND new awards.

2022-23 ADOPTED BUDGET

DEBT SERVICE: MEASURE G and Q- BOND INTEREST & REDEMPTION [21x]

| | <i>Projected Actuals 2021-22</i> | <i>Tentative Budget 2022-23</i> | <i>Proposed Budget 2022-23</i> |
|---|--------------------------------------|-------------------------------------|------------------------------------|
| REVENUES: | | | |
| Federal Sources | \$ 0 | | |
| State Sources | 0 | | |
| Local Sources | 23,883,056 | 20,289,418 | 23,503,342 |
| Other Sources | 0 | | |
| TOTAL REVENUES | 23,883,056 | 20,289,418 | 23,503,342 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | 0 | |
| Other Staff Salaries | 0 | 0 | |
| Employee Benefits | 0 | 0 | |
| Supplies & Materials | 0 | 0 | |
| Services & Other Operating | 3,409 | 4,681 | 3,409 |
| Capital Outlay | 0 | 0 | |
| TOTAL EXPENDITURES | 3,409 | 4,681 | 3,409 |
| REVENUES OVER (UNDER) | 23,879,648 | 20,284,737 | 23,499,933 |
| OTHER FINANCING SOURCES (USES): | | | |
| Debt Service - Principal | (6,027,637) | (5,726,044) | (7,748,956) |
| Debt Service - Interest | (10,564,150) | (7,884,707) | (3,133,365) |
| Other (Escrow Credit) | 0 | | |
| TOTAL OTHER SOURCES (USES) | (16,591,786) | (13,610,751) | (10,882,321) |
| FUND BALANCE INCREASE (DECREASE) | 7,287,861 | 6,673,986 | 12,617,612 |
| Prior Year Adjustments to Fund Balance | 961,261 | | |
| BEGINNING FUND BALANCE | 12,912,067 | 21,161,189 | 27,835,175 |
| ENDING FUND BALANCE | \$ 21,161,189 | \$ 27,835,175 | \$ 40,452,787 |
| NOTE: Fund Balances currently under review - 'subject to change' | | | |

2022-23 ADOPTED BUDGET

CHILD DEVELOPMENT [33x]

| | <i>Projected Actuals 2021-22</i> | <i>Tentative Budget 2022-23</i> | <i>Proposed Budget 2022-23</i> |
|---|--------------------------------------|-------------------------------------|------------------------------------|
| REVENUES: | | | |
| Federal Sources | \$ 103,125 | \$ 145,000 | \$ 57,184 |
| State Sources | 826,521 | 850,000 | 1,130,043 |
| Local Sources | 132,948 | 170,000 | 7 |
| TOTAL REVENUES | 1,062,595 | 1,165,000 | 1,187,234 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | 0 | 0 |
| Other Staff Salaries | 750,938 | 700,000 | 803,437 |
| Employee Benefits | 289,794 | 300,000 | 175,685 |
| Supplies & Materials | 32,211 | 90,000 | 94,966 |
| Services & Other Operating | 3,422 | 5,000 | 11,000 |
| Capital Outlay | 27,910 | 70,000 | 102,138 |
| Other expenditures/student awards | 5,290 | 0 | 0 |
| TOTAL EXPENDITURES | 1,109,565 | 1,165,000 | 1,187,227 |
| REVENUES OVER (UNDER) | (46,970) | 0 | 7 |
| FUND BALANCE INCREASE (DECREASE) | (46,970) | 0 | 7 |
| Prior Year Adjustments to Fund Balance | 85,939 | | |
| BEGINNING FUND BALANCE | 105,257 | 105,257 | 144,226 |
| ENDING FUND BALANCE | \$ 144,226 | \$ 105,257 | \$ 144,233 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

2022-23 ADOPTED BUDGET

CAPITAL OUTLAY [411]

| | <i>Projected Actuals 2021-22</i> | <i>Tentative Budget 2022-23</i> | <i>Proposed Budget 2022-23</i> |
|---|--------------------------------------|-------------------------------------|------------------------------------|
| REVENUES: | | | |
| Federal Sources | \$ 0 | | |
| State Sources | 0 | 0 | |
| Local Sources | 526,418 | 500,000 | 543,915 |
| TOTAL REVENUES | 526,418 | 500,000 | 543,915 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | 0 | |
| Other Staff Salaries | 0 | 0 | |
| Employee Benefits | 0 | 0 | |
| Supplies & Materials | 0 | 0 | |
| Services & Other Operating | 365,881 | 485,000 | 543,915 |
| Capital Outlay | 0 | 15,000 | 0 |
| TOTAL EXPENDITURES | 365,881 | 500,000 | 543,915 |
| EXCESS REVENUES (EXPENDITURES) | 160,537 | 0 | (0) |
| FUND BALANCE INCREASE (DECREASE) | 160,537 | 0 | (0) |
| Prior Year Adjustments to Fund Balance | 0 | 0 | |
| BEGINNING FUND BALANCE | 2,280,326 | 2,251,505 | 2,440,863 |
| ENDING FUND BALANCE | \$ 2,440,863 | \$ 2,251,505 | \$ 2,440,863 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

2022-23 ADOPTED BUDGET

MEASURE Q CAPITAL PROJECTS [421x]

| | <i>Projected Actuals</i> | <i>Tentative Budget</i> | <i>Proposed Budget</i> |
|--|--------------------------|-------------------------|------------------------|
| | 2021-22 | 2022-23 | 2022-23 |
| REVENUES: | | | |
| Federal Sources | \$ 0 | \$0 | |
| State Sources | 0 | 0 | |
| Local Sources | 0 | 300,000 | 0 |
| TOTAL REVENUES | 0 | 300,000 | 0 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | | 0 |
| Other Staff Salaries | 349,242 | 432,008 | 412,008 |
| Employee Benefits | 143,010 | 182,289 | 182,289 |
| Supplies & Materials | 1,171 | 7,020 | 7,020 |
| Services & Other Operating | 125,851 | 195,380 | 195,380 |
| Capital Outlay | 15,684,019 | 35,577,430 | 35,597,431 |
| Other Outgo | 166,110 | | |
| TOTAL EXPENDITURES | 16,469,403 | 36,394,127 | 36,394,128 |
| OTHER FINANCING SOURCES (USES): | | | |
| Other Sources | 50,000,000 | 0 | 0 |
| From Capital Outlay Fund 411 | 696,277 | 0 | 0 |
| Other Uses | 0 | 0 | 0 |
| TOTAL OTHER SOURCES (USES) | 50,696,277 | 0 | 0 |
| EXCESS REVENUES (EXPENDITURES) | 34,226,874 | (36,094,127) | (36,394,128) |
| FUND BALANCE INCREASE (DECREASE) | 34,226,874 | (36,094,127) | (36,394,128) |
| Prior Year Adjustments to Fund Balance | (4,491,426) | | |
| BEGINNING FUND BALANCE | 48,596,091 | 60,563,123 | 78,331,539 |
| ENDING FUND BALANCE | 78,331,539 | 24,468,996 | 41,937,411 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

2022-23 ADOPTED BUDGET

SELF-INSURANCE [610]

| | <i>Projected Actuals</i> | <i>Tentative Budget</i> | <i>Proposed Budget</i> |
|--|--------------------------|-------------------------|------------------------|
| | 2021-22 | 2022-23 | 2022-23 |
| REVENUES: | | | |
| Federal Sources | \$ 0 | | |
| State Sources | 0 | | |
| Local Sources | 1,887 | 1,000 | 1,887 |
| TOTAL REVENUES | 1,887 | 1,000 | 1,887 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | | |
| Other Staff Salaries | 0 | | |
| Employee Benefits | 0 | | |
| Supplies & Materials | 0 | | |
| Services & Other Operating | 0 | 1,000 | 0 |
| Capital Outlay | 0 | | |
| Other Outgo/Expense Abatement | (2,715) | | (2,715) |
| TOTAL EXPENDITURES | (2,715) | 1,000 | (2,715) |
| EXCESS REVENUES (EXPENDITURES) | 4,602 | 0 | 4,602 |
| FUND BALANCE INCREASE (DECREASE) | 4,602 | 0 | 4,602 |
| Prior Year Adjustments to Fund Balance | 0 | 0 | 0 |
| BEGINNING FUND BALANCE | \$ 762,711 | \$ 871,186 | \$ 767,313 |
| ENDING FUND BALANCE | 767,313 | 871,186 | 771,915 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

2022-23 ADOPTED BUDGET

FINANCIAL AID [74]

| | <i>Projected Actuals</i> | <i>Tentative Budget</i> | <i>Proposed Budget</i> |
|---|--------------------------|-------------------------|------------------------|
| | 2021-22 | 2022-23 | 2022-23 |
| REVENUES: | | | |
| Federal Sources | \$ 13,777,057 | \$ 12,000,000 | \$ 12,864,002 |
| State Sources | 1,063,883 | 1,050,000 | 0 |
| Local Sources | 0 | 0 | 556,026 |
| TOTAL REVENUES | 14,840,940 | 13,050,000 | 13,420,028 |
| EXPENDITURES: | | | |
| Academic Salaries | 0 | 0 | |
| Other Staff Salaries | 0 | 0 | |
| Employee Benefits | 0 | 0 | |
| Supplies & Materials | 0 | 0 | |
| Services & Other Operating | 788 | 5,000 | 5,136 |
| Capital Outlay | 0 | 0 | |
| Other Outgo/Student Awards | 15,397,421 | 13,050,000 | 12,858,866 |
| TOTAL EXPENDITURES | 15,398,209 | 13,055,000 | 12,864,002 |
| EXCESS REVENUES (EXPENDITURES) | (557,269) | (5,000) | 556,026 |
| FUND BALANCE INCREASE (DECREASE) | (557,269) | (5,000) | 556,026 |
| Prior Year Adjustments to Fund Balance | (25,535) | 0 | |
| BEGINNING FUND BALANCE | \$ 26,778 | \$ 965,315 | \$ (556,026) |
| ENDING FUND BALANCE | (556,026) | 960,315 | 0 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

2022-23 ADOPTED BUDGET

CCLC RETIREE HEALTH BENEFIT JPA [8401]

| | <i>Projected Actuals</i> | <i>Tentative Budget</i> | <i>Proposed Budget</i> |
|--|--------------------------|-------------------------|------------------------|
| | <i>2021-22</i> | <i>2022-23</i> | <i>2022-23</i> |
| REVENUES: | | | |
| Federal Sources | \$ 0 | \$0 | \$0 |
| 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 |
| TOTAL EXPENDITURES | 0 | 0 | 0 |
| EXCESS REVENUES (EXPENDITURES) | - | - | - |
| OTHER FINANCING SOURCES (USES): | | | |
| Other Sources | 0 | 0 | 0 |
| Transfer from General Fund | 0 | 0 | 640,000 |
| Other Uses | 0 | 0 | 0 |
| Unrealized gains (losses) | 352,122 | 100,000 | 100,000 |
| TOTAL OTHER SOURCES (USES) | 352,122 | 100,000 | 740,000 |
| FUND BALANCE INCREASE (DECREASE) | 352,122 | 100,000 | 740,000 |
| Prior Year Adjustments to Fund Balance | 0 | | |
| BEGINNING FUND BALANCE | 5,257,475 | 5,333,713 | 5,609,597 |
| ENDING FUND BALANCE | \$ 5,609,597 | \$ 5,433,713 | \$ 6,349,597 |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | |

PLEASE NOTE: With the contribution, our projected ending fund balance at the end of 2022-23 (\$6,349,597), plus the \$4,000,000 in General Fund Reserves, puts the District at almost 84% funded.

2022-23 ADOPTED BUDGET

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

| | <i>Adopted Budget 2022-23</i> | <i>Projected Budget 2023-24</i> | <i>Projected Budget 2024-25</i> | <i>Projected Budget 2025-26</i> | <i>Projected Budget 2026-27</i> |
|--|---------------------------------------|---|---|---|---|
| REVENUES: | | | | | |
| Ongoing | 59,821,429 | 63,067,072 | 65,608,675 | 68,049,318 | 68,241,546 |
| Temporary (Hold Harmless) | n/a | n/a | n/a | n/a | n/a |
| TOTAL REVENUES | 59,821,429 | 63,067,072 | 65,608,675 | 68,049,318 | 68,241,546 |
| EXPENDITURES: | 61,716,488 | 63,842,062 | 64,920,916 | 67,228,711 | 67,848,348 |
| NET INCREASE (DECREASE) IN FUND BALANCE | (1,895,059) | (774,990) | 687,759 | 820,607 | 393,198 |
| Beginning Fund Balance | 30,497,292 | 28,602,233 | 27,827,243 | 28,515,002 | 29,335,609 |
| Estimated Ending Balance | 28,602,233 | 27,827,243 | 28,515,002 | 29,335,609 | 29,728,806 |
| Fund Balance / Expenditures Ratio | 46.3% | 43.6% | 43.9% | 43.6% | 43.8% |
| FUND BALANCE COMPOSITION | | | | | |
| Potential Salary Improvements | 7,200,000 | 5,400,000 | 3,600,000 | 1,800,000 | - |
| STRS/PERS Premium Reserve | 4,525,000 | 4,525,000 | 4,525,000 | 4,525,000 | 4,525,000 |
| Designated Reserve: OPEB Liability | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 |
| Board Required Minimum 5% Reserve | 3,085,824 | 3,192,103 | 3,246,046 | 3,361,436 | 3,392,417 |
| Stability Reserve | 9,791,409 | 10,710,139 | 13,143,956 | 15,649,173 | 17,811,389 |
| | \$ 28,602,233 | \$ 27,827,243 | \$ 28,515,002 | \$ 29,335,609 | \$ 29,728,806 |
| Board Required Reserve and Stability Reserve/Expenditure Ratio | 20.87% | 21.78% | 25.25% | 28.28% | 31.25% |
| NOTE: Fund Balances currently under review - 'subject to change'. | | | | | |

2022-23 ADOPTED BUDGET

GANN

| California Community Colleges Gann Limit Worksheet Budget Year 2022-23 | | | | |
|---|---|------------|----|------------|
| DISTRICT: | SOLANO | | | |
| DATE: | Enter Data | | | |
| I. Appropriations Limit: | | | | |
| A. Appropriations Limit | | | \$ | 46,045,502 |
| B. Price Factor: | | 1.0755 | | |
| C. Population factor: | | | | |
| 1 2020-21 | Second Period Actual FTES | 6,499,7500 | | |
| 2 2021-22 | Second Period Actual FTES | 5,567,2800 | | |
| | Population Change Factor | 0.8565 | | |
| | (C.2. divided by C.1.) | | | |
| D. Limit adjusted by inflation and population factors | (line A multiplied by line B and line C.3.) | | \$ | 42,415,539 |
| E. Adjustments to increase limit: | | | | |
| 1 Transfers in of financial responsibility | | | | |
| 2 Temporary voter approved increases | | | | |
| 3 Total adjustments - increase | | | | - |
| F. Adjustments to decrease limit: | | | | |
| 1 Transfers out of financial responsibility | | | | |
| 2 Temporary voter approved increases | | | | |
| 3 Total adjustments - decrease | | | | - |
| G. Appropriations Limit | | | \$ | 42,415,539 |
| II. Appropriations Subject to Limit | | | | |
| A. State Aid ¹ | | | | |
| B. State Subventions ² | | | | |
| C. Local Property taxes | | | | |
| D. Estimated excess Debt Service taxes | | | | |
| E. Estimated Parcel taxes, Square Foot taxes, etc. | | | | |
| F. Interest on proceeds of taxes | | | | |
| G. Less: Costs for Unreimbursed Mandates ³ | | | | |
| H. Appropriations Subject to Limit | | | \$ | - |
| Please contact Jubilee Smallwood, jsmlwood@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. | | | | |

2022-23 ADOPTED BUDGET

Proposition 30 EPA (Education Protection Account) Report

| | | | | | |
|---|----------------------|--|---------------------------------------|------------------------------|--------------|
| CALIFORNIA COMMUNITY COLLEGES Annual Financial and Budget Report SUPPLEMENTAL DATA | | Schools and Local Public Safety Protection Act Prop 30 EPA Expenditure Report | | | |
| FY: 2021-22 Budget Year: 2022-23 | | DISTRICT ID: 280 | | Name: Solano CCD | |
| ACTIVITY CLASSIFICATION | ACTIVITY CODE | | | UNRESTRICTED | |
| EPA Proceeds: | 8630 | | | 13,998,444 | |
| ACTIVITY CLASSIFICATION | ACTIVITY CODE | SALARIES & BENEFITS (1000-3000) | OPERATING EXPENSES (4000-5000) | CAPITAL OUTLAY (6000) | TOTAL |
| Instructional Activities | 0200-5900 | 13,998,444 | | | |
| Other Support Activities (list below) | 6XXX | | | | |
| | | | | | |
| | | | | | |
| Total Expenditures for EPA* | | | | 0 | 0 |
| Revenue less Expenditures | | | | | 13,998,444 |
| *Total Expenditures for EPA may not include Administrator Salaries or other administrative costs. | | | | | |