

San Luis Obispo County Community College District



Final Budget 2013-2014

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ASSUMPTIONS FOR DEVELOPING 2013-2014 BUDGET
(As recommended by the Planning and Budget Committee on May 21, 2013)

The district's budget will:

- ☐ Be balanced
- ☐ Reflect the 2013-2014 State Budget
 - Recognize any increase/decrease in state funding
 - Include an escrow account for predicted budget short/falls, i.e. property tax, RDA findings, student fees, restoration
- ☐ Recognize the elements of the Long Term Budget Reduction Plan
20% of the projected five year deficit (\$1.6 million structure reductions in 2013-14)

Phase I:	Program eliminations	\$371,020
	Program modifications	\$393,255
Phase II:	Goal of \$806,000	
- ☐ Recognize changes in on-going expenses
 - Recognize changes in budget line 1000, 2000, and 3000 (salaries and benefits) due to Step, Column and other movement
 - Recognize changes in PERS and STRS rates
 - Recognize 17.97% increase in Worker's Compensation Insurance premium (0.78 to 0.92)
 - Recognize decrease 95.45% in State Unemployment Insurance rate (1.10 to 0.05)
 - Assume an inflationary factor of % for Operational Expenses (5000)
 - Budget current on-going district obligations that have not been previously budgeted
 - Maintain required level of match by the district for categorical programs
 - Budget for long-term obligations
- ☐ Recognize Legal, Financial and Statutory Requirements

The district will develop a budget that:

 - maintains at least a six percent (6%) contingency reserve of state and local revenue in the General Fund;
 - 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. This statute is designed to ensure that districts are making good faith attempts to achieve the long-term goal of a seventy-five percent (75%) to twenty-five percent (25%) part-time faculty ratio;
 - includes reasonable provisions to cover all known or projected liabilities to the district (e.g., accumulated vacation, sick leave, etc.); and
 - meets all statutory and legally mandated income /expenditure requirements
- ☐ Comply with the Education Protection Account (EPA) requirements for Prop 30 funds designated for instructional salaries
- ☐ Not exceed appropriations limit as calculated on the Gann Limit Worksheet
- ☐ 2.4% deficit factor for 2012-2013

2013-2014 BUDGET CRITERIA

(As recommended by the Planning and Budget Committee on May 21, 2013)

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

1. Institutional Goals and Objectives

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.
- 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 Fund. 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 for external agencies.

4. Long-term obligations

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

5. Learning Outcomes (student, institutional, administrative)

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

In light of the current and projected budget cuts, new spending from the general fund will need to be offset with reductions.

- 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 choice have to be made.

7. Legal, Financial and Statutory Requirements

The district will develop a budget that:

- Achieves and maintains at least a six percent (6%) contingency reserve of state and local revenue in the General Fund
- 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. This statute is designed to ensure that districts are making good faith attempts to achieve the long-term goal of a seventy-five percent (75%) to twenty-five percent (25%) part-time faculty ration
- 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 upward correcting actual or anticipated structural budget issues (e.g. declining revenue, rising costs, lack of on-going dollars to cover ongoing expenses, etc.)
- Has had campus community involvement and consideration during preparation
- Includes all contractually negotiated costs and expenses
- Reflects the state's economy
- Includes all known and projected increases in fixed costs; identifies significant but unfunded items not included in the budget
- Highlights usual items and/or provides information on substantive changes from previous budgets
- Eliminates the structural deficit annually 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 the current long-term debt to minimize annual fiscal impact until such time as a bond can be obtained.

2013-2014 STATE BUDGET

State 2013-2014 Budget

Access - \$89.4 million (1.65%)

In order to facilitate districts restoring what was lost in workload in 2009-2012 and 2011-2012, the 2013-2014 State Budget has \$89.4 million in “access” funds. The district did not meet its workload cap in 2012-2013 and it is also projected that the workload cap will not be exceeded in 2013-2014, which will result in the district not being able to obtain any of this funding.

Cost of Living (COLA) - \$87.5 million (1.57%)

The 2013-2014 State Budget has a 1.57% COLA. This is the first COLA since the 2007-2008 budget. This COLA only covers this year but the past “lost” COLA totals about 16%.

Categoricals - \$88 million

Though not in the governor’s budget, the legislature added funding for the categoricals.

- \$50 million for Student Success and Support

 - \$14 million is for the centralizing tracking (Information Technology)

- \$15 million for DSPS

- \$15million for EOPS

- \$ 8 million for CalWORKs

Note: The district already budgets the appropriate level of match.

Also,

- \$30 million one-time for deferred maintenance and instructional equipment

- \$150,000 increase for the Academic Senate for Student Success Program efforts

- Priority enrollment for CalWORKs participants to help with their 24 month clock

Deferrals

Major progress has been made toward paying down deferrals. Deferrals are down to about \$592 million from \$961 million before the passage of Proposition 30.

New Initiatives

Adult Education

There is \$25 million for Adult Education local planning grants. The intent is for local consortia to develop plans for providing adults with basic skills, high school diploma or equivalency, classes and courses for immigrants, education for adults with disabilities and career technical education and programs for apprentices. Funding is uncertain after this planning phase. There is no change to existing non-credit programs or funding.

On-line Education

\$16.9 million was approved for on-line education to expand availability of courses through online technology. “The Legislature’s intent is to maximize the development of online courses available across campuses to alleviate shortages of certain core courses at certain campuses. The Chancellor’s Office will develop a common learning management system available for use by all colleges.

Proposition 39

\$47 million approved to be allocated at the discretion of the Chancellor but subject to the guidance approved by the Energy Commission.

Challenges Ahead

- Proposition 30 is temporary. The Sale Tax increase terminates at the end of 2016 and the Income Tax increase at the end of 2018. The question is what then?
- Apportionment is getting more complicated. In 2008-2009 about two-thirds of apportionment was General Fund approved in the Budget Act. Now it is about one-third. Therefore, about two-thirds of the apportionment is based on estimates that may or may not hold up.
- In 2012-2013 there was statutory guaranteed backfills of Educational Protection Account and Redevelopment Agency related revenues. Timing and determination of the gaps has created delays and confusion.

Effect on the district:

2012-2013 deficit is being figured out

Current Official Deficit Projections

4.77621% = \$1,686,460

Unofficial projection ranges

0.7% = \$312,885 (best case)

2.4% = \$1,072,647 (worst case)

Worst case scenario and assumption used in this budget

2.4% deficit would have the district still owed \$613,813

If \$613,813 is actually received then:

- A balanced 2013-2104 budget
 - Contingency will be at the level projected in the Five Year Budget Reduction Plan (\$1,484,084)
- Some carryover requests could be granted. (\$200,000)
 - Lack of a continuous appropriation is an increasing problem.

Risks on the district level includes:

- Cash Flow and Cash Insolvency. Cash flow is the actual inflow and outflow of funds. Cash insolvency is when there is not enough cash to pay bills and there are no options for borrowing. The state has altered how it calculates apportionment in terms of sources of funding resulting in only 10.39% of the budget being paid to the district on a regular monthly basis. Therefore, cash management is extremely important at this time. It is recommended that expenditures are carefully monitored. The Board of Trustees approved a resolution allowing the district to take up to a \$14 million TRAN loan against expected property taxes.
- Deficit in revenues from the Redevelopment Agencies (RDA).
- The costs of unfunded mandates.
- Mandated expense with the adoption of Health Care Reform in 2014.
- The rising cost of technology, service contracts, supplies, and facility maintenance.
- The ability of the district to earn restoration funds.
- Compliance with the 50% Law. Unless new legislation is written or waiver proposals are approved, many districts will be affected by having to make budget decisions based exclusively on the 50% Law.

DISTRICT REVENUE AND FULL-TIME EQUIVALENT STUDENTS (FTES)

Apportionment is the district's primary source of General Fund revenue. It represents the district's basic allocation and the funding per full-time equivalent student (FTES) the district receives from enrollment up to its assigned workload (cap). These rates are \$4,636.49 for credit FTES, \$2,788.05 for non-credit FTES, and \$3,282.80 for Career Development and College Preparation (enhanced) FTES.

The May Revision of the Governor's January Proposed State Budget for 2013-2014 suggests:

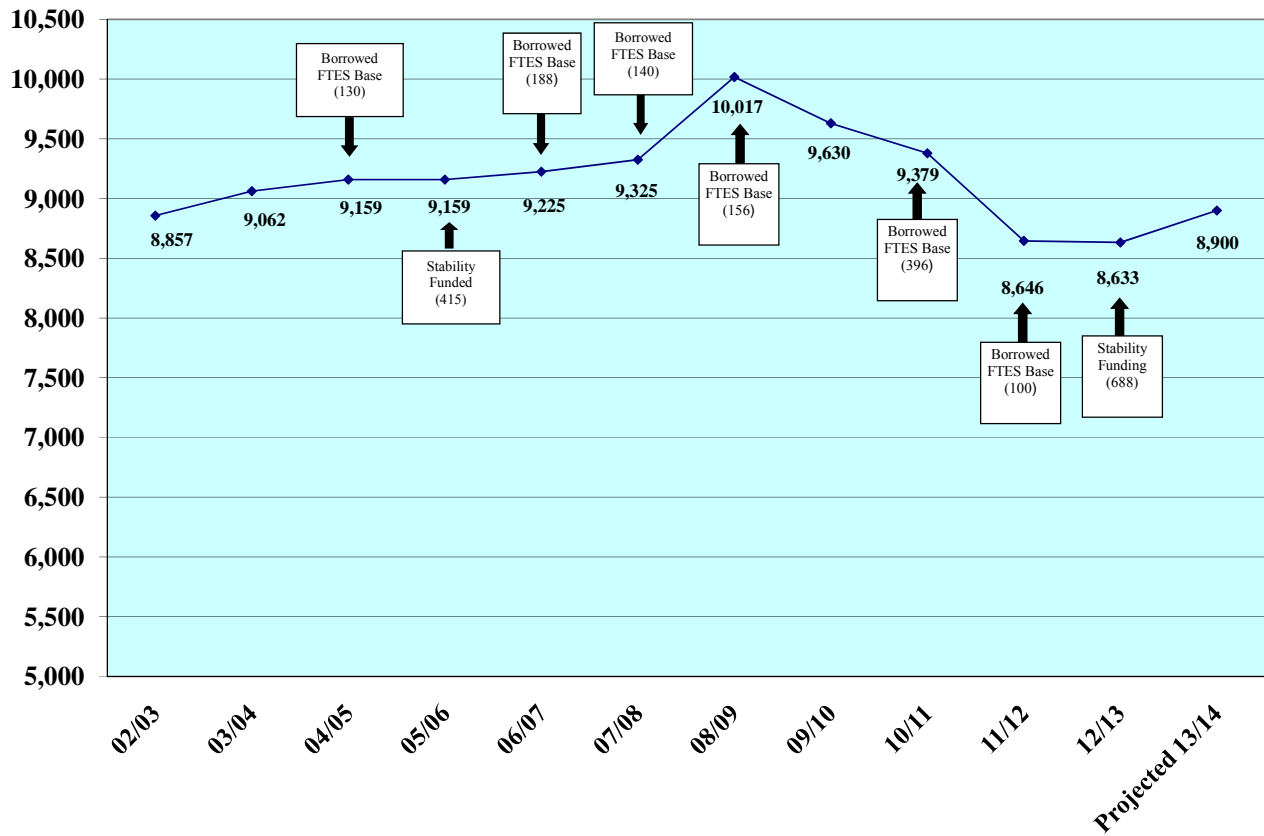
- 1.57% Cost of Living Adjustment (COLA) which is projected to be approximately \$701,000 for the district.
- Access funding (restoration) of 1.63%, if earned, is proposed for the 2013-2014 fiscal year. Restoration/growth is not recognized in the budgeting process until after it is actually received, which is in the following year. It is not expected that the district will have earned restoration in the 2012-2013 fiscal year. Therefore, no restoration revenue is expected for 2013-2014. If in 2013-2014 the district is able to earn any of the restoration workload owed the district, that revenue would not be recognized until the 2014-2015 fiscal year.
- Additional support for the Student Success Program, which is projected for the district to be approximately \$312,158.

The state has changed the structure of general funds regarding funding sources. The structure of the 2013-2014 district budget of approximately \$44.3 million will be as follows:

\$32.1 million	Property tax (primarily paid in December and April)	72.46%
\$ 4.3 million	Enrollment fees	9.71%
\$ 5.3 million	Education Protection Account (Prop 30) (paid quarterly)	11.96%
\$ 0.3 million	Apportionment (paid per a monthly schedule)	0.68%
<u>\$ 2.3 million</u>	<u>Deferral Payments (to be paid in July 2014)</u>	<u>5.19%</u>
\$44.3 million		100.00%

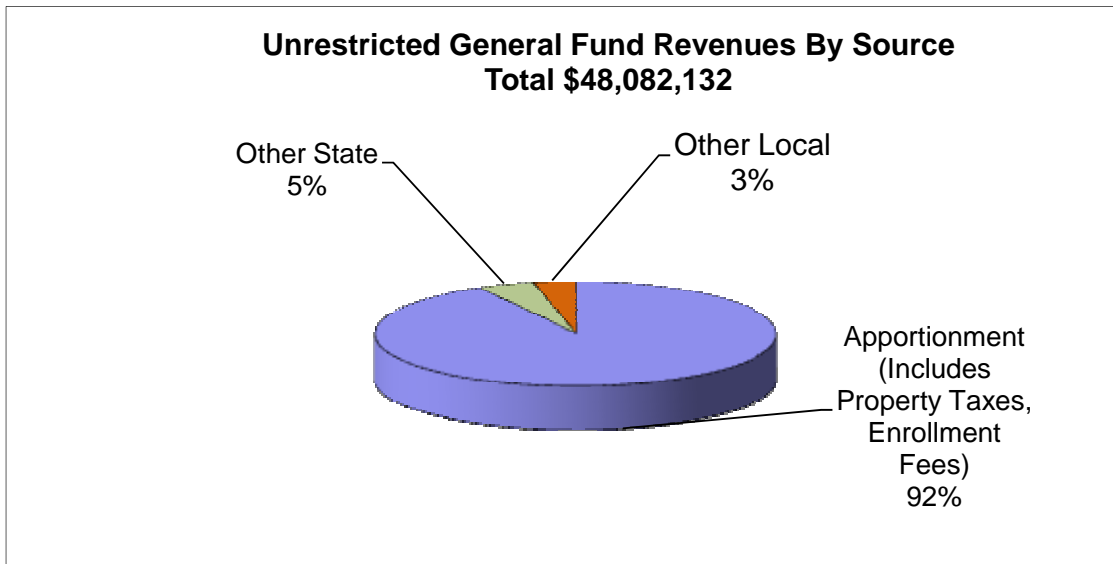
CUESTA COLLEGE

Full Time Equivalent Students (FTES) Enrollment

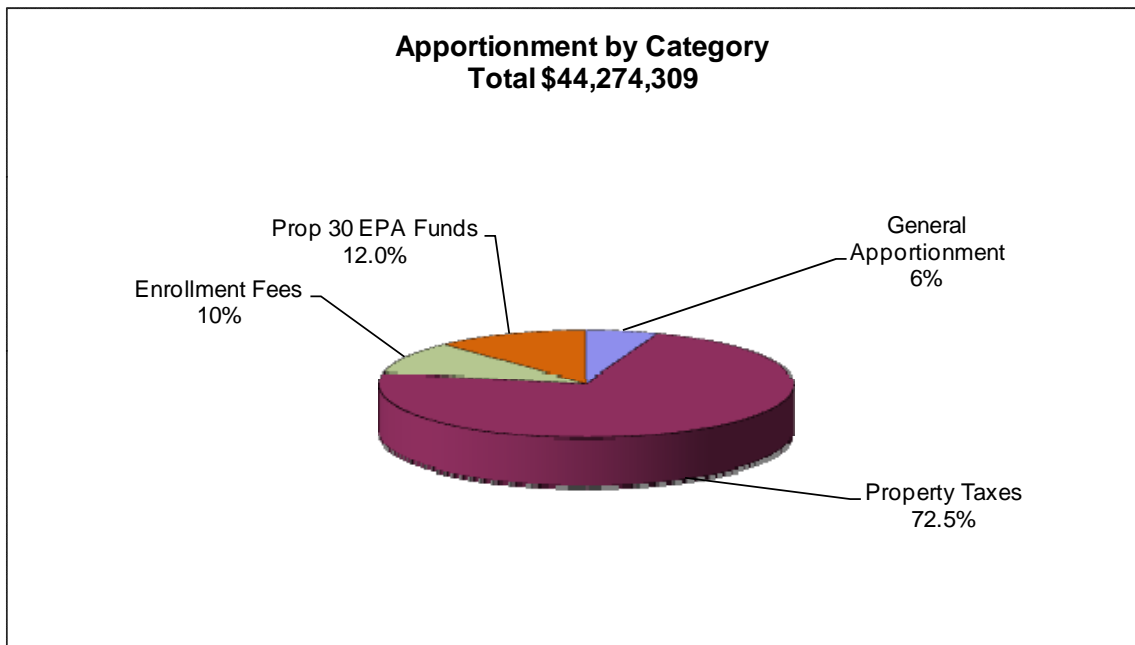


UNRESTRICTED GENERAL FUND REVENUES BY SOURCE

The district's unrestricted general fund revenues for 2013-2014 are approximately \$48.0 million. Approximately 92% of the district's total revenue is directly from apportionment. The remaining 8% is from other sources, (such as state lottery, interest, community program revenues, etc.) many of which are also based on student enrollment.



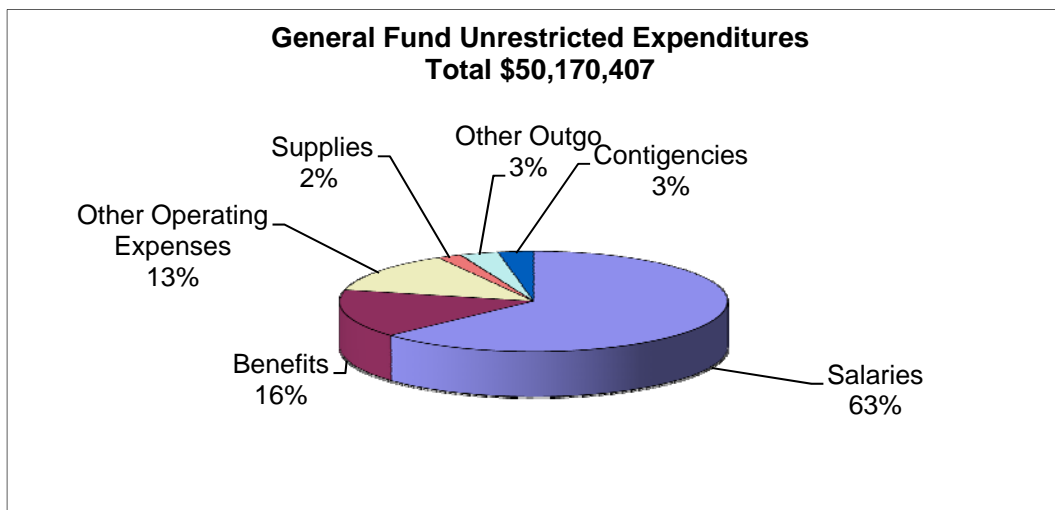
The district's total apportionment is a combination of Property Taxes, Enrollment Fees, Proposition 30 Education Protection Account Funds, and State General Fund Apportionment. Below is a chart illustrating the breakdown in percentages.



EXPENDITURES

This Final Budget basically incorporates the same operational expenditures as in the 2012-2013 Budget. Also included in this Final Budget are the Budget Assumptions (pg. 3), the district's Long-Term Obligations (pg. 14), and the implementation of the 2013-2017 Five-Year Budget Reduction Plan (see summary on pg. 15) adopted by the Board of Trustees on December 12, 2012 and April 10, 2013. In Fall 2013, the Planning and Budget Committee will make recommendations as to how to expend Lottery Funds, and any other new funding, against the district's 2013-2014 Allocation Priority List (pg. 13).

The chart below depicts the district's General Fund Unrestricted Expenditures reflected in this Final Budget:



2013-2014 DISTRICT RESOURCE ALLOCATION PRIORITIES

The Planning and Budget Committee completes the prioritization and forwards the list to the Superintendent/President's Cabinet. After review, the Cabinet prioritizes the items to be funded based on fund availability. After consideration of input from the Cabinet, the Superintendent/President makes the final funding determination.

RANKING	CLUSTER	ITEM	SUBJECTIVE	RUBRIC	TOTAL
1	Pres 1	Research Assistant	23	70	93
2	MSNAH 1	Staffing-Regulated Position(EMS)	17	68	85
3	Pres 2	Advancement Marketing Budget	19	51	70
4	VP AA 3	Funding for Banner Problems	22	43	65
5	Arts, Humanities 3	Tutoring	21	35	56
6	Arts, Humanities 1	Upgrade Computers in 7138	15	39	54
7	VP SS 1	Degree Works Software	24	29	53
8	Arts, Humanities 2	Create smart classroom in 7104	8	40	48
9	VP AS 3	Travel/ Conference	7	41	48
10	WED 1	Electronic Degree Audit	20	27	47
11	Academic Senate 2	Faculty Professional Development	12	35	47
12	MSNAH 3	Nursing-Simulation Lab Tech	6	41	47
13	Academic Senate 1	Conference Travel Funds	3	37	40
14	VP AA 2	Plato Software License	18	21	39
15	WED 2	Wheel Balancer	16	23	39
16	MSNAH 2	Kinesiology Instructional Equipment	14	24	38
17	VP AS 2	CAD Dispatch Software Replacement	11	23	34
18	VP AS 1	0.5 Benefit Technician	9	25	34
19	Academic Senate 3	Faculty Retreat Funds	1	33	34
20	VP SS 3	Bus Passes	5	28	33
21	VP SS 2	Student Center Assistant	4	29	33
22	VP AA 1	Library Collections	10	22	32
23	Pres 3	Advancement Survey Funding	13	11	24
24	WED 3	Instructional Technology - 7 iPads	2	11	13

LONG-TERM OBLIGATIONS

This Final Budget includes the following long-term obligations:

Certificates of Participation

Budget \$1,676,022 for the three Certificates of Participation (COPs) annual payment. The budget includes general fund, parking funds of \$80,000, Student Center Fees of \$82,000 and the Bookstore \$86,000.

PG&E Loan

The district entered into a 0% interest loan with PG&E to be used for a lighting retrofit project that will reduce energy costs for the district. Budget \$46,154 for loan payments. Payments will be made from savings in energy costs.

Compensated Absences (Vacation)

This expense has been brought under control by requiring staff to take excess vacation each year. The average total payout in recent years has been under \$16,000. Excess vacation payouts for fiscal year 2011-2012 were \$13,545.81.

Comp-Time (overtime)

Reduced from \$109,000 (2009-2010) to \$77,000 at beginning of 2010-2011) to \$59,000 at the beginning of 2011-2012. For fiscal year 2011-2012 the payout was \$26,201.82.

OPEB (medical)

\$37,434

Load Banking

Load Banking is not carried as a liability to the general fund (per our auditors) and any expenses arising from the use of Load Banking are absorbed into that year's budget.

2013-2017 FIVE YEAR BUDGET REDUCTION PLAN

As approved at the December 12, 2012 Board of Trustees Meeting

As approved at the April 10, 2013 Board of Trustees Meeting



San Luis Obispo County Community College District Board of Trustees



Board Date: Wednesday, December 12, 2012

Title: Long-term Budget Reduction Plan 2013-2017: Program Reduction

Description: Proposed instructional program eliminations/reductions that will meet the target savings identified in the Long-term Budget Reduction Plan

Agenda Section: Discussion/Action

Originator: Superintendent/President

Other:

Presented by: Dr. Gil Stork, Deb Wulff, and Toni Sommer

Background Information: The Board of Trustees approved at its regular meeting on October 3, 2012 a Long-term Budget Reduction Plan for 2013-2017. The plan presented two scenarios based on whether Proposition 30 passed or failed on November 6, 2012. Either option required the District to consider eliminating or significantly modifying several instructional programs in order to meet the budget projections out 5 years.

The process of identifying the programs to be considered for elimination came under the purview of the College Council. Acting on a proposal made by the superintendent/president of the college, the College Council evaluated the original list of 29 programs suggested by the vice president and the deans of academic affairs. The College Council took into consideration both quantitative and qualitative data and related information as well as oral presentations made by the division chair or program manager on November 13, 2012 for each of the identified programs. Following the presentations, the College Council, augmented by the division chairs and program managers, voted on the programs to create a rank order of the programs to be considered.

That ordered list was presented to the superintendent/president for his consideration. On Wednesday, November 28, 2012 the superintendent/president announced his recommendation at a regularly scheduled President's Open Forum. The video of that presentation is posted on the front page of the college web site, www.cuesta.edu.

Under the direction of the Planning and Budget Committee, the Office of Fiscal Services provided the financial impact that accompanied those programs that were recommended for elimination and modification. The Planning and Budget Committee considered this information in relationship to the desired level of savings that needed to be achieved at its meeting on December 4, 2012. That committee, in turn, made its recommendation to the superintendent/president for final consideration.

Current Considerations: After much consideration throughout this tedious process of program evaluation, the superintendent/president has developed a final recommendation for program elimination, suspension, modification, or retention for consideration by the Board of Trustees. The final list is attached to this agenda item.

Fiscal Impacts: The fiscal target for this recommendation was to achieve a permanent savings of \$806,000 in academic salary related costs for 2013-2014.

Recommendation: It is recommended that the Board of Trustees approve the recommendation submitted by the superintendent/president regarding program elimination suspension, modification, or retention.

Agenda Approval: _____ Gilbert H. Stork, Ed.D,
Superintendent/President

Date: _____

MEMORANDUM

TO: Board of Trustees

FROM: Dr. Gil Stork

DATE: December 12, 2012

SUBJECT: **Program Reduction Recommendation for 2013-2014**

The cover sheet for this agenda item gives the background and processes that were utilized to develop the recommendation that I presented to the Planning and Budget Committee for consideration on Tuesday, December 4, 2012 (see attached). The Planning and Budget Committee voted to endorse the *Projected Savings from Program Elimination Plan* as presented to the committee with five additional recommendations offered for my consideration.

The Plan

My recommendation identified ten programs of the original twenty-nine that were rank-ordered by College Council that would be eliminated over the next three semesters, depending on:

- when certain courses were scheduled to be offered,
- when a new cohort of students would be starting a sequence of courses, and/or
- the number of students who would need to be accommodated who were near completion of their course of study in a program designated for elimination.

An additional program was recommended to be suspended as consideration is given to redesign the program within another division/discipline.

In the spirit of retaining as many viable programs as possible, retain full-time teaching positions, and achieve the necessary savings, I identified twelve programs to be allowed to continue but with varying degrees of modifications. I met with the vice president of academic affairs and the respective dean to determine a target level of programming that would keep the program alive and contribute to the savings. The deans were in consultation with their division chairs through this deliberation.

Finally, six programs were left intact as they are currently structured. The exceptions, however, were in counseling courses and courses in the student leadership program. They are currently being taught by part-time faculty, but when scheduled in the future, will be taught by permanent faculty in those areas as part of their basic contract assignment.

As you can see from the *Projected Savings from Program Elimination Plan* spread sheet, the total estimated academic savings is \$764,275 which is approximately \$42,000 short of the savings goal of \$806,000. This “gap” will be addressed through the following methods (as well as other strategies as they arise):

- As the 2013-2014 schedules of classes are developed, the vice president of academic affairs, the deans of academic affairs, and the division chairs of those programs not identified for

elimination or modification will be directed by the superintendent/president to look for ways to improve efficiency in their programs that will generate additional savings.

- Consideration will be given to a possible reorganization of clusters and divisions to balance workloads, reduce personnel costs, and improve efficiency.
- Identify additional revenue sources that could be applied to the academic savings “gap.”
- Some additional costs will be realized that would add to the size of the “gap” for those programs recommended for elimination if some classes are needed to accommodate those students who are near completion.

Recommendations

The following recommendations were included in the action taken by the Planning and Budget Committee at their meeting on December 4, 2012.

1. It was recommended that the additional 45 programs review their programs for modifications in the fall.
Response: This recommendation has been addressed in the actions directed by the superintendent/president in the first bullet above.
2. It was recommended that any other structural changes that could be credited to the \$806,000 also be considered.
Response: This recommendation has been addressed in the discussion above related to closing the “gap.”
3. It was recommended to reassess other aspects of the Long-Term Budget Reduction Plan and continue ongoing dialogue regarding the contingency fund and the assessment of the contingency and the Plan itself.
Response: The Long-Term Budget Reduction Plan was approved by the Planning and Budget Committee and subsequently by the Board of Trustees at the October 3, 2012 meeting. The plan was developed to address both the anticipated budget shortfall in the subsequent years and address the deficiencies identified in Recommendation 7 of the Show Cause letter. The college is in the implementation stage of this plan and will follow the plan which will be monitored and assessed by the Planning and Budget Committee according to our Integrated Planning Model. Based on new conditions that emerge in the next year (e.g., more budget cuts, new revenue through COLA or growth, etc.) the plan and its projections will be reviewed and adjusted accordingly.
4. It was recommended to utilize Lottery Fund dollars against the shortfall on the list.
Response: The discussion of the use of Lottery Funds is currently on the agenda for discussion by the Planning and Budget Committee. The committee will have a thorough discussion, take action, and make a recommendation to the superintendent/president.
5. It was recommended that the district begin planning now and in the spring for a local bond in 2014 as a way to generate additional revenue that would alleviate the need to cut additional programs in the future.
Response: The consideration as to whether the district pursues a 2014 general obligation bond is Goal 7 on the current list of 2012-2013 Board goals adopted by the Board of Trustees. Discussion with the Board of Trustees as to when they would like to begin the process will take place when future board agenda items are formulated on December 12, 2012.

Summary

The Board of Trustees is being asked to take action to approve my recommendation to implement the *Projected Savings from Program Elimination Plan* and offer any direction to my responses to the recommendations presented by the Planning and Budget Committee.

PROJECTED SAVINGS FROM PROGRAM ELIMINATION
(Update presented to Planning and Budget on 12/04/12)

Ranking	President's Ranking	Program	President's Action	2011-12 FTES	2011-12 Revenue	Academic Savings**	Other Savings	Notes
0	1	Physical Science	Elimination	7.15	\$34,529	\$17,006		
0	2	Workplace Readiness-Work Exp	Elimination	52.96	\$237,227	\$111,846		
0	3	Vocational ESL	Elimination	2.06	\$6,658	\$6,864		
1	4	Real Estate	Elimination	9.69	\$46,123	\$24,049		
2	5	Fashion Design & Merchandising	Elimination	26.38	\$125,569	\$65,216		
3	6	Interior Design	Suspension	11.49	\$55,285	\$7,847		\$39,233/5 one yr savings
4	7	AG Technology	Elimination	1.73	\$9,787	\$9,883		
5	8	Hospitality	Elimination	16.00	\$76,628	\$22,302		
6	9	Culinary Arts	Elimination	19.92	\$95,121	\$50,379	\$23,423	Lease/supplies
7	10	Art-Digital	Elimination	5.40	\$25,595	\$10,047		
8	11	Dance	Elimination	35.83	\$169,984	\$45,581		
0	12	Counseling	Retain*			\$7,689		Use full-time load only
0	13	Student Life & Leadership	Retain*			\$24,985		Use full-time load only
9	14	Music-Audio Tech	Modify			\$19,129		
10	15	Drama	Modify			\$74,073	\$1,000	Supplies
11	16	Broadcast Communication	Modify			\$6,783	\$38,521	Classified lab aide
12	17	Library/Information	Modify			\$14,934		
13	18	Construction Technology	Modify			\$75,067	\$3,500	Supplies
14	19	Computer Apps/Office Admin	Modify			\$89,352		
15	20	Electronics & Electrical Tech	Modify			\$14,055		
17	21	German	Modify					
18	21	French	Modify			\$26,243		
19	23	Legal	Modify			\$8,406		
20	24	Computer and Networking Tech	Modify			\$14,907		
24	25	Architecture	Modify			\$17,632		
16	26	Geography	Retain					
21	27	Nursing Assistant	Retain					
22	28	Medical Assisting	Retain					
23	29	Emergency Medical Services	Retain					

* Retain with Savings

188.61 \$882,506 \$764,275 \$66,444

** Salary savings include: Lecture/Lab/Overload, Benefits, Fringe, Office Hours, SLOA's, Lead Instructor Stipends

TOTAL SAVINGS \$830,719

***Impact of 50% Law: Instructional Savings of \$755,353, Noninstructional Savings \$75,366
(recognizes shift from noninstructional to instructional for SL&L Coordinator, Counselors, and Lab Aide)



San Luis Obispo County Community College District Board of Trustees



Board Date: Wednesday, April 10, 2013

Title: 2013-2014 Budget Reduction Plan

Description: Phase II of the Budget Reduction Plan is coming to the Board for action following the approval of Phase I on December 3, 2012.

Agenda Section: Discussion/Action

Originator: Superintendent/President

Other:

Presented by: Dr. Gil Stork

Background Information: The Board of Trustees previously reviewed and approved the SLOCCCD Long Term Fiscal Plan. In order to achieve fiscal balance over the next five years, the plan called for the district to make structural reductions to the general fund budget of \$1.6 million for 2013-2014. Over the five-year period, the savings would cover the anticipated \$8 million shortfall based on current expected state and local income projections. These projections will be reviewed annually and adjustments made accordingly.

The Board of Trustees approved Phase I of the Budget Reduction Plan on December 3, 2012 which resulted in the elimination, modification, and suspension of several academic programs. The target savings was \$800,000. Phase II of the Budget Reduction Plan was focused on a reduction of \$800,000 of non-academic expenditures. The areas under consideration were in non-academic personnel, operations, and potential new revenue sources.

The president assigned each vice president a target amount to achieve in reductions contributing to the overall target. Along with the reductions in the president's cluster, the target was achieved.

Current Considerations: The president, working with the vice presidents, prepared a draft plan which was reviewed by the president's cabinet. A presentation was made to the Planning and Budget Committee on February 19, 2013 for review. The reduction plan was also presented at two President's Forums on February 21 and March 13, 2013. Each of these sessions were videoed and placed on the college website.

The Planning and Budget Committee approved the recommendation made by the president for Phase II Budget Reduction Plan with the understanding as new information in received about the State budget for 2013-2014, adjustments can be made in May and June.

Fiscal Impacts: The 2013-2014 Budget Reduction Plan, Phase II, will reduce the expenditure budget by \$824,795.

Recommendation: The Board of Trustees is requested to approve Phase II of the 2013-2014 Budget Reduction Plan.

Agenda Approval: _____, Gilbert H. Stork, Ed.D,
Superintendent/President

Date:

2013-2014 Budget Reduction Plan

Phase II

<u>Target</u>			
\$100,000	<u>President's Cluster</u>		
	Board Elections	\$115,000	
	Marketing/Communications	<u>\$10,000</u>	
			\$125,000
\$400,000	<u>Vice President Administrative Services Cluster</u>		
	<u>Vice President's Office</u>		
	• Non-instructional supplies, Legal	\$54,134	
	<u>Computer Services</u>		
	• Operating budget, Oz budget, Central IT	\$38,500	
	<u>Facilities</u>		
	• Custodial, Skilled Maintenance, Motor Pool, Grounds, Construction	\$49,300	
	<u>Fiscal Services</u>		
	• Consulting, temporary help, advertising, supplies	\$31,000	
	<u>Bookstore</u>		
	• Bookstore postage	\$10,000	
	<u>Human Resources</u>		
	• Maintenance, printing, advertising, misc.	\$12,698	
	<u>Increased Revenue</u>		
	• Convenience fee	\$25,000	
	• Non-resident tuition	\$150,000	
	• Use of facilities fees	\$11,000	
	• Student parking fee (summer, motorcycle)	<u>\$21,000</u>	
			\$402,632
\$150,000	<u>Vice President Academic Affairs Cluster</u>		
	<u>Operations</u>		
	• Rent-Culinary, Drama supplies	\$24,423	
	<u>Personnel</u>		
	• Classified Staff Reduction	\$38,521	
	• Reduction of one faculty division chair position	\$39,087	
	• Reduction of two faculty NCC coordinators	<u>\$45,132</u>	
			\$147,163
\$150,000	<u>Vice President Student Services Cluster</u>		
	<u>Operations</u>		
	• South County lease reduction	\$25,000	
	• Temporary help	\$45,000	
	• Miscellaneous reduction	\$5,000	
	<u>Personnel</u>		
	• Classified Staff Adjustments/Reductions	\$65,000	
	<u>Increased Revenue</u>		
	• Increase in transcript fee	<u>\$10,000</u>	
			\$150,000
<u>Total Target</u>		Total Phase II Reduction	\$824,795
\$800,000			

CALIFORNIA COMMUNITY COLLEGES
GANN LIMIT WORKSHEET
2013-14

DISTRICT NAME: San Luis Obispo County Community College District
DATE: May 28, 2013

I. 2013-14 APPROPRIATIONS LIMIT:

A. 2012-13 Appropriations Limit		<u>\$76,495,818</u>
B. 2013-14 Price Factor: 1.0512		
C. Population factor:		
1. 2011-12 Second Period Actual FTES	<u>9,261.44</u>	
2. 2012-13 Second Period Actual FTES	<u>8,633.18</u>	
3. 2013-14 Population change factor	<u>0.9322</u>	
(line C.2. divided by line C.1.)		
D. 2012-13 Limit adjusted by inflation and population factors (line A multiplied by line B and line C.3.)		<u>\$74,960,443</u>
E. Adjustments to increase limit:		
1. Transfers in of financial responsibility	\$.....	
2. Temporary voter approved increases	_____	
3. Total adjustments - increase		_____
Sub-Total		\$
F. Adjustments to decrease limit:		
1. Transfers out of financial responsibility	\$.....	
2. Lapses of voter approved increases	_____	
3. Total adjustments - decrease		<u>< ></u>
G. 2013-14 Appropriations Limit		<u><u>\$74,960,443</u></u>

II. 2013-14 APPROPRIATIONS SUBJECT TO LIMIT:

A. State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)		<u>\$11,715,332</u>
B. State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)		<u>230,639</u>
C. Local Property taxes		<u>28,764,412</u>
D. Estimated excess Debt Service taxes		<u>0</u>
E. Estimated Parcel taxes, Square Foot taxes, etc.		<u>0</u>
F. Interest on proceeds of taxes		<u>10,000</u>
G. Local appropriations from taxes for unreimbursed State, court, and federal mandates		<u>< 72,170 ></u>
H. 2013-14 Appropriations Subject to Limit		<u><u>\$ 40,648,213</u></u>

GENERAL FUND BUDGET

Cuesta College Final Budget - Revenue General Fund Summary		13-14 General Fund Unrestricted Revenue	13-14 General Fund Restricted Revenue	13-14 Final Budget Revenue
Beginning Balance		\$ 5,367,525	\$ 1,361,322	\$ 6,728,847
8110	Forest Reserve	\$ 3,500	\$ -	\$ 3,500
8120	Higher Education Act	-	104,318	104,318
8140	TANF	-	42,717	42,717
8150	Financial Aid Administration	-	-	-
8160	Veterans Education	1,200	-	1,200
8170	VTEA	-	400,499	400,499
8190	Other Federal Revenues	-	1,257,509	1,257,509
8100 TOTAL FEDERAL REVENUE		\$ 4,700	\$ 1,805,043	\$ 1,809,743
8611	General Apportionment	\$ 2,539,564	\$ -	\$ 2,539,564
8612	Prior Year State Apportionment	613,813	-	613,813
8613	Other General Apportionment	197,425	-	197,425
8621	Extended Opportunity Programs and Services (EOPS)	-	362,866	362,866
8622	Disabled Student Services and Programs (DSPS)	-	602,823	602,823
8623	Other General Categorical Apportionment	-	1,287,189	1,287,189
8627	Telecommunications (TTIP)	-	-	-
8630	Education Protection Account (EPA)	5,308,492	-	5,308,492
8650	Reimbursable Categorical Programs	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-
8653	Instructional Improvement Grant	-	-	-
8659	Other Reimbursable Categorical Programs	-	2,537,669	2,537,669
8672	Home Owner's Property Tax Relief	-	-	-
8681	State Lottery Proceeds	1,112,328	273,668	1,385,996
8682	State Mandated Costs	241,000	-	241,000
8690	Other State Revenues	-	-	-
8691	Part-Time Faculty/Pro-Rata Pay	-	-	-
8600 TOTAL STATE REVENUE		\$ 10,012,622	\$ 5,064,215	\$ 15,076,837
8811	Property Tax	\$ 32,084,943	\$ -	\$ 32,084,943
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	-	67,765	67,765
8830	Contracted Services	-	-	-
8831	Contract Instructional Services	50,000	7,500	57,500
8832	Other Contracted Services	-	281,848	281,848
8850	Rental and Leases (Facility Use)	111,000	14,400	125,400
8860	Interest, Investment Income	45,000	-	45,000
8872	Community Services Classes	395,276	-	395,276
8874	Enrollment Fees	4,341,310	-	4,341,310
8875	Field Trips	-	-	-
8876	Health Services	-	300,000	300,000
8877	Instructional Materials Fees	67,281	-	67,281
8879	Student Records	45,000	-	45,000
8880	Nonresident Tuition	800,000	-	800,000
8881	Parking Services	40,000	621,000	661,000
8885	Other Student Fees and Charges	10,000	-	10,000
8890	Other Local Revenues	75,000	220,000	295,000
8891	Cash Over/Under	-	-	-
8893	Outlawed Warrants	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-
8895	Bad Debt Recovery - Other	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 38,064,810	\$ 1,512,513	\$ 39,577,323
8910	Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -
8912	Sale of Equipment and Supplies	\$ -	\$ -	\$ -
8981	Interfund Transfers -In	\$ -	\$ -	\$ -
8900 TOTAL OTHER REVENUE		\$ -	\$ -	\$ -
TOTAL REVENUE		\$ 48,082,132	\$ 8,381,771	\$ 56,463,903
TOTAL REVENUE AND BEGINNING BALANCE		\$ 53,449,657	\$ 9,743,093	\$ 63,192,750

Cuesta College Final Budget - Expenditures General Fund Summary		13-14 General Fund Unrestricted	13-14 General Fund Restricted Expenditures	13-14 Final Budget Expenditures
1100	Instructional Salaries, Contract/Regular	\$ 16,656,750	\$ 85,000	\$ 16,741,750
1200	Non-Instructional Salaries, Contract/Regular	4,325,056	247,510	4,572,566
1300	Instructional Salaries, Other	-	-	-
1400	Non-Instructional Salaries, Other	223,619	-	223,619
1000 TOTAL ACADEMIC SALARIES		\$ 21,205,425	\$ 332,510	\$ 21,537,935
2100	Non-Instructional Regular Status	\$ 9,272,442	\$ 2,744,511	\$ 12,016,953
2200	Instructional Aides - Regular Status	772,341	-	772,341
2300	Hourly/Student Non-Instructional	276,013	398,518	674,531
2400	Hourly/Student Instructional	139,123	43,652	182,775
2000 TOTAL CLASSIFIED SALARIES		\$ 10,459,919	\$ 3,186,681	\$ 13,646,600
3100	State Teachers Retirement System (STRS)	\$ 1,757,477	\$ 47,184	\$ 1,804,661
3200	Public Employees Retirement System (PERS)	1,177,861	293,515	1,471,376
3300	Old Age, Survivors & Disability Insurance	1,192,903	263,314	1,456,217
3400	Health & Welfare Fringe Package	2,937,406	353,087	3,290,493
3500	State Unemployment Insurance	90,816	3,677	94,493
3600	Workers Compensation Insurance	309,095	34,180	343,275
3900	Retiree Benefits	325,133	-	325,133
3000 TOTAL STAFF BENEFITS		\$ 7,790,691	\$ 994,957	\$ 8,785,648
4200	Books, Magazines & Periodicals	\$ 27,020	\$ -	\$ 27,020
4300	Software Under \$200 or < 1 Year	75,800	11,896	87,696
4400	Instructional Supplies and Materials	421,321	410,629	831,950
4700	Non-Instructional Supplies and Materials	477,138	379,478	856,616
4000 TOTAL SUPPLIES		\$ 1,001,279	\$ 802,003	\$ 1,803,282
5100	Personnel and Consultant Services	\$ 1,230,648	\$ 660,939	\$ 1,891,587
5200	Utilities and Housekeeping	2,183,343	9,520	2,192,863
5300	Legal, Election and Audit Expenses	365,316	-	365,316
5400	Insurance	326,910	-	326,910
5500	Dues and Memberships	60,346	1,000	61,346
5600	Travel and Conference Expense	324,569	160,342	484,911
5700	Rents and Leases	148,424	78,550	226,974
5800	Repairs and Maintenance	955,708	10,600	966,308
5900	Other Services and Expenses	1,008,097	3,039,969	4,048,066
5000 TOTAL OTHER OPERATING EXPENSES		\$ 6,603,361	\$ 3,960,920	\$ 10,564,281
TOTAL 1000-5000		\$ 47,060,675	\$ 9,277,071	\$ 56,337,746
6100	Sites and Site Improvement	\$ 500	\$ -	\$ 500
6200	Buildings	-	-	-
6300	Books	19,206	-	19,206
6400	Equipment	7,437	198,522	205,959
6000 TOTAL CAPITAL EXPENSES		\$ 27,143	\$ 198,522	\$ 225,665
1000-6000 TOTAL EXPENDITURES		\$ 47,087,818	\$ 9,475,593	\$ 56,563,411
7100	Debt Retirement (Long Term Debt)	\$ -	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-
7300	Interfund Transfers - Out	1,598,505	80,000	1,678,505
7500	Student Financial Aid	-	60,000	60,000
7600	Other Payments to Students	-	127,500	127,500
7700	Contingencies/Esrow Accounts	1,484,084	-	1,484,084
7800	Unappropriated Funds	-	-	-
7900	Reserve for Contingencies	-	-	-
7000 TOTAL OTHER OUTGO		\$ 3,082,589	\$ 267,500	\$ 3,350,089
TOTAL EXPENDITURES		\$ 50,170,407	\$ 9,743,093	\$ 59,913,500
TOTAL EXPECTED ENDING BALANCE		\$ 3,279,250	\$ -	\$ 3,279,250
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 53,449,657	\$ 9,743,093	\$ 63,192,750

Cuesta College Final Budget - Revenue General Fund Combined		11-12 Actual Revenue	12-13 Unaudited Revenue	13-14 Tentative Budget	13-14 Final Budget
Beginning Balance		\$ 8,355,003	\$ 7,232,317	\$ 5,411,484	\$ 6,728,847
8100	Forest Reserve	\$ 2,837	\$ 2,541	\$ 3,500	\$ 3,500
8120	Higher Education Act	100,598	118,968	104,318	104,318
8140	TANF	40,727	42,717	42,717	42,717
8150	Financial Aid	16,247	9,664	-	-
8160	Veterans Education	1,547	1,025	1,200	1,200
8170	VTEA	421,751	400,425	400,499	400,499
8190	Other Federal Revenues	1,881,982	1,322,358	1,257,508	1,257,509
8100 TOTAL FEDERAL REVENUE		\$ 2,465,689	\$ 1,897,698	\$ 1,809,742	\$ 1,809,743
8611	General Apportionment	\$ 11,198,774	\$ 939,488	\$ 5,037,634	\$ 2,539,564
8612	Prior Year State Apportionment	93,187	183,729	-	613,813
8613	Other General Apportionment	-	322,131	-	197,425
8621	Extended Opportunity Programs and Services (EOPS)	300,631	304,817	302,724	362,866
8622	Disabled Student Services and Programs (DSPS)	494,322	500,670	497,194	602,823
8623	Other General Categorical Apportionment	864,334	884,142	1,178,372	1,287,189
8627	Telecommunications (TTP)	-	-	-	-
8630	Education Protection Account (EPA)	-	-	5,733,116	5,308,492
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,475,092	1,442,022	1,438,473	2,537,669
8672	Home Owner's Property Tax Relief	234,992	232,398	-	-
8681	State Lottery Proceeds	1,413,427	1,287,819	1,417,174	1,385,996
8682	State Mandated Costs	-	287,257	241,000	241,000
8690	Other State Revenues	525	4,188	-	-
8691	Part-Time Faculty/Pro-Rata Pay	224,262	-	197,425	-
8600 TOTAL STATE REVENUE		\$ 16,299,546	\$ 6,388,661	\$ 16,043,112	\$ 15,076,837
8811	Property Tax	\$ 27,489,206	\$ 27,644,285	\$ 28,995,051	\$ 32,084,943
8812	Tax Allocation, Supplemental Roll	201,871	248,409	-	-
8813	Tax Allocation, Unsecured Roll	667,433	677,715	-	-
8816	Prior Years Taxes	(72,720)	(91,956)	-	-
8817	Education Revenue Augmentation Fund (ERAF)	178,493	53,107	-	-
8819	RDA Residual	37,088	2,090,837	-	-
8820	Contributions, Gifts, Grants	1,097,985	1,121,021	26,749	67,765
8830	Contracted Services	2,000	-	-	-
8831	Contract Instructional Services	73,434	126,843	57,500	57,500
8832	Other Contracted Services	303,932	278,356	281,848	281,848
8850	Rental and Leases (Facility Use)	173,512	148,234	125,400	125,400
8860	Interest, Investment Income	44,173	57,848	45,000	45,000
8872	Community Services Classes	405,761	459,746	395,276	395,276
8874	Enrollment Fees	3,819,518	4,300,665	4,496,627	4,341,310
8875	Field Trips	-	-	-	-
8876	Health Services	376,008	350,172	300,000	300,000
8877	Instructional Materials Fees	143,571	110,498	72,914	67,281
8879	Student Records	49,751	38,298	45,000	45,000
8880	Nonresident Tuition	823,573	795,818	800,000	800,000
8881	Parking Services	638,169	703,505	661,000	661,000
8885	Other Student Fees and Charges	50,913	63,464	10,000	10,000
8890	Other Local Revenues	798,722	602,772	295,000	295,000
8891	Cash Over/Under	62	477	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	3,421	1,253	-	-
8895	Bad Debt Recovery - Other	2,037	491	-	-
8800 TOTAL LOCAL REVENUE		\$ 37,307,913	\$ 39,781,858	\$ 36,607,365	\$ 39,577,323
8910	Proceeds From Genl Fixed Asset	-	2,709	-	-
8912	Sale of Equipment and Supplies	1,853	-	-	-
8981	Interfund Transfers-In	-	11,608	-	-
8900 TOTAL OTHER REVENUE		\$ 1,853	\$ 14,317	\$ -	\$ -
TOTAL REVENUE		\$ 56,075,001	\$ 48,082,534	\$ 54,460,219	\$ 56,463,903
TOTAL REVENUE AND BEGINNING BALANCE		\$ 64,430,004	\$ 55,314,851	\$ 59,871,703	\$ 63,192,750

Cuesta College Final Budget - Expenditures General Fund Combined		11-12 Actual Expenditures	12-13 Unaudited Expenditures	13-14 Tentative Budget	13-14 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 17,334,138	\$ 16,074,105	\$ 16,741,750	\$ 16,741,750
1200	Non-Instructional Salaries, Contract/Regular	4,789,746	4,985,525	4,572,566	4,572,566
1300	Instructional Salaries, Other	1,534	4,100	-	-
1400	Non-Instructional Salaries, Other	242,897	228,571	223,619	223,619
1000 TOTAL ACADEMIC SALARIES		\$ 22,368,315	\$ 21,292,301	\$ 21,537,935	\$ 21,537,935
2100	Non-Instructional Regular Status	\$ 11,624,165	\$ 10,814,290	\$ 11,924,403	\$ 12,016,953
2200	Instructional Aides - Regular Status	830,754	758,453	772,341	772,341
2300	Hourly/Student Non-Instructional	1412,744	1,426,982	627,031	674,531
2400	Hourly/Student Instructional	242,160	196,832	182,775	182,775
2000 TOTAL CLASSIFIED SALARIES		\$ 14,109,823	\$ 13,196,557	\$ 13,506,550	\$ 13,646,600
3100	State Teachers Retirement System (STRS)	\$ 1,717,427	\$ 1,626,002	\$ 1,804,661	\$ 1,804,661
3200	Public Employees Retirement System (PERS)	1,433,017	1,380,365	1,460,643	1,471,376
3300	Old Age, Survivors & Disability Insurance	1,441,959	1,334,132	1,445,877	1,456,217
3400	Health & Welfare Fringe Package	3,229,834	2,994,274	3,287,232	3,290,493
3500	State Unemployment Insurance	637,469	421,890	94,424	94,493
3600	Workers Compensation Insurance	269,677	259,032	342,032	343,275
3900	Retiree Benefits	206,627	328,208	325,133	325,133
3000 TOTAL STAFF BENEFITS		\$ 8,936,010	\$ 8,343,903	\$ 8,760,002	\$ 8,785,648
4200	Books, Magazines & Periodicals	\$ 19,134	\$ 20,448	\$ 27,020	\$ 27,020
4300	Software Under \$200 or < 1 Year	12,627	3,427	87,749	87,696
4400	Instructional Supplies and Materials	548,501	416,391	776,344	831,950
4700	Non-Instructional Supplies and Materials	775,692	735,053	824,416	856,616
4000 TOTAL SUPPLIES		\$ 1,355,954	\$ 1,175,319	\$ 1,715,529	\$ 1,803,282
5100	Personnel and Consultant Services	\$ 2,289,703	\$ 1,932,000	\$ 1,921,587	\$ 1,891,587
5200	Utilities and Housekeeping	1,786,700	1,611,453	2,181,863	2,192,863
5300	Legal, Election and Audit Expenses	252,058	424,140	366,316	365,316
5400	Insurance	295,581	370,214	326,910	326,910
5500	Dues and Memberships	52,339	78,858	61,921	61,346
5600	Travel and Conference Expense	614,694	633,425	441,389	484,911
5700	Rents and Leases	290,304	272,954	228,974	226,974
5800	Repairs and Maintenance	1,175,916	1,263,456	966,308	966,308
5900	Other Services and Expenses	954,669	1,170,939	1,642,845	4,048,066
5000 TOTAL OTHER OPERATING EXPENSES		\$ 7,711,964	\$ 7,757,439	\$ 8,138,113	\$ 10,564,281
TOTAL 1000-5000		\$ 54,482,066	\$ 51,765,519	\$ 53,658,129	\$ 56,337,746
6100	Sites and Site Improvement	\$ 43,670	\$ 843	\$ 500	\$ 500
6200	Buildings	38,638	14,254	-	-
6300	Books	37,417	34,592	19,206	19,206
6400	Equipment	1,002,215	827,123	97,142	205,959
6000 TOTAL CAPITAL EXPENSES		\$ 1,121,940	\$ 876,812	\$ 116,848	\$ 225,665
1000-6000 TOTAL EXPENDITURES		\$ 55,604,006	\$ 52,642,331	\$ 53,774,977	\$ 56,563,411
7100	Debt Retirement (Long Term Debt)	\$ -	\$ 11,538	\$ -	\$ -
7200	Intrafund Transfers - Out	(8,047)	91,608	-	-
7300	Interfund Transfers - Out	1,489,587	1,700,038	1,678,505	1,678,505
7500	Student Financial Aid	33,355	42,415	60,000	60,000
7600	Other Payments to Students	104,440	80,747	77,500	127,500
7700	Contingencies/Es crow Accounts	-	-	1,121,692	1,484,084
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	-	-
7000 TOTAL OTHER OUTGO		\$ 1,619,335	\$ 1,926,346	\$ 2,937,697	\$ 3,350,089
TOTAL EXPENDITURES		\$ 57,223,341	\$ 54,568,677	\$ 56,712,674	\$ 59,913,500
TOTAL EXPECTED ENDING BALANCE		\$ 7,206,663	\$ 746,174	\$ 3,159,029	\$ 3,279,250
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 64,430,004	\$ 55,314,851	\$ 59,871,703	\$ 63,192,750

Cuesta College Final Budget - Revenue General Fund Unrestricted		11-12 Actual Revenue	12-13 Unaudited Revenue	13-14 Tentative Budget	13-14 Final Budget
Beginning Balance		\$ 7,337,681	\$ 5,901,491	\$ 5,011,484	\$ 5,367,525
8110	Forest Reserve	\$ 2,837	\$ 2,541	\$ 3,500	\$ 3,500
8120	Higher Education Act	-	-	-	-
8140	TANF	-	-	-	-
8150	Financial Aid	-	-	-	-
8160	Veterans Education	1,547	1,025	1,200	1,200
8170	VTEA	-	-	-	-
8190	Other Federal Revenues	-	-	-	-
8100 TOTAL FEDERAL REVENUE		\$ 4,384	\$ 3,566	\$ 4,700	\$ 4,700
8611	General Apportionment	\$ 11,198,774	\$ 939,488	\$ 5,037,634	\$ 2,539,564
8612	Prior Year State Apportionment	93,187	183,729	-	613,813
8613	Other General Apportionment	-	322,131	-	197,425
8621	Extended Opportunity Programs and Services (EOPS)	-	-	-	-
8622	Disabled Student Services and Programs (DSPS)	-	-	-	-
8623	Other General Categorical Apportionment	-	-	-	-
8627	Telecommunications (TTIP)	-	-	-	-
8630	Education Protection Account (EPA)	-	6,913,399	5,733,116	5,308,492
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	-	15,000	-	-
8672	Home Owner's Property Tax Relief	234,992	232,398	-	-
8681	State Lottery Proceeds	1,142,748	1,030,845	1,167,174	1,112,328
8682	State Mandated Costs	25,654	287,257	241,000	241,000
8690	Other State Revenues	-	4,188	-	-
8691	Part-Time Faculty/Pro-Rata Pay	224,262	-	197,425	-
8600 TOTAL STATE REVENUE		\$ 12,919,617	\$ 9,928,435	\$ 12,376,349	\$ 10,012,622
8811	Property Tax	\$ 27,489,206	\$ 27,644,285	\$ 28,995,051	\$ 32,084,943
8812	Tax Allocation, Supplemental Roll	201,871	248,409	-	-
8813	Tax Allocation, Unsecured Roll	667,433	677,715	-	-
8816	Prior Years Taxes	(72,720)	(91,956)	-	-
8817	Education Revenue Augmentation Fund (ERAF)	178,493	53,107	-	-
8819	RDA Residual	37,088	1,068,503	-	-
8820	Contributions, Gifts, Grants	91,193	98,687	-	-
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	65,934	119,343	50,000	50,000
8832	Other Contracted Services	5,001	3,062	-	-
8850	Rental and Leases (Facility Use)	152,404	133,834	111,000	111,000
8860	Interest, Investment Income	44,173	57,848	45,000	45,000
8872	Community Services Classes	405,761	459,746	395,276	395,276
8874	Enrollment Fees	3,819,518	4,300,665	4,496,627	4,341,310
8875	Field Trips	-	-	-	-
8876	Health Services	-	-	-	-
8877	Instructional Materials Fees	143,571	110,498	72,914	67,281
8879	Student Records	49,751	38,298	45,000	45,000
8880	Nonresident Tuition	823,573	795,818	800,000	800,000
8881	Parking Services	65,460	62,270	40,000	40,000
8885	Other Student Fees and Charges	50,913	63,464	10,000	10,000
8890	Other Local Revenues	449,344	262,108	75,000	75,000
8891	Cash Over/Under	62	477	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	3,421	1,253	-	-
8895	Bad Debt Recovery - Other	2,037	491	-	-
8800 TOTAL LOCAL REVENUE		\$ 34,673,487	\$ 36,107,925	\$ 35,135,868	\$ 38,064,810
8910	Proceeds From Genl Fixed Asset	-	2,709	-	-
8912	Sale of Equipment and Supplies	1,853	-	-	-
8981	Interfund Transfers-In	-	11,608	-	-
8900 TOTAL OTHER REVENUE		\$ 1,853	\$ 14,317	\$ -	\$ -
TOTAL REVENUE		\$ 47,599,341	\$ 46,054,243	\$ 47,516,917	\$ 48,082,132
TOTAL REVENUE AND BEGINNING BALANCE		\$ 54,937,022	\$ 51,955,734	\$ 52,528,401	\$ 53,449,657

Cuesta College Final Budget - Expenditures General Fund Unrestricted		11-12 Actual Expenditures	12-13 Unaudited Expenditures	13-14 Tentative Budget	13-14 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 17,148,715	\$ 15,958,869	\$ 16,656,750	\$ 16,656,750
1200	Non-Instructional Salaries, Contract/Regular	4,481,966	4,627,978	4,359,075	4,325,056
1300	Instructional Salaries, Other	1,534	4,100	-	-
1400	Non-Instructional Salaries, Other	242,897	205,481	223,619	223,619
1000 TOTAL ACADEMIC SALARIES		\$ 21,875,112	\$ 20,796,428	\$ 21,239,444	\$ 21,205,425
2100	Non-Instructional Regular Status	\$ 9,123,932	\$ 8,260,970	\$ 9,163,502	\$ 9,272,442
2200	Instructional Aides - Regular Status	818,254	758,453	772,341	772,341
2300	Hourly/Student Non-Instructional	598,943	634,909	273,513	276,013
2400	Hourly/Student Instructional	128,402	85,701	139,123	139,123
2000 TOTAL CLASSIFIED SALARIES		\$ 10,669,531	\$ 9,740,033	\$ 10,348,479	\$ 10,459,919
3100	State Teachers Retirement System (STRS)	\$ 1,671,663	\$ 1,576,620	\$ 1,760,535	\$ 1,757,477
3200	Public Employees Retirement System (PERS)	1,153,632	1,084,684	1,165,253	1,177,861
3300	Old Age, Survivors & Disability Insurance	1,204,438	1,098,212	1,185,289	1,192,903
3400	Health & Welfare Fringe Package	2,897,426	2,661,350	2,934,414	2,937,406
3500	State Unemployment Insurance	578,422	381,891	90,778	90,816
3600	Workers Compensation Insurance	241,466	230,271	308,456	309,095
3900	Retiree Benefits	206,627	328,208	325,133	325,133
3000 TOTAL STAFF BENEFITS		\$ 7,953,674	\$ 7,361,236	\$ 7,769,858	\$ 7,790,691
4200	Books, Magazines & Periodicals	\$ 16,670	\$ 712	\$ 27,020	\$ 27,020
4300	Software Under \$200 or < 1 Year	5,690	3,347	75,853	75,800
4400	Instructional Supplies and Materials	267,856	13,556	424,976	421,321
4700	Non-Instructional Supplies and Materials	513,170	491,394	495,080	477,138
4000 TOTAL SUPPLIES		\$ 803,386	\$ 509,009	\$ 1,022,929	\$ 1,001,279
5100	Personnel and Consultant Services	\$ 1,412,819	\$ 1,325,150	\$ 1,260,648	\$ 1,230,648
5200	Utilities and Housekeeping	1,780,239	1,600,511	2,172,343	2,183,343
5300	Legal, Election and Audit Expenses	252,058	424,140	366,316	365,316
5400	Insurance	295,581	370,214	326,910	326,910
5500	Dues and Memberships	47,210	71,170	60,921	60,346
5600	Travel and Conference Expense	407,101	423,867	286,658	324,569
5700	Rents and Leases	181,663	178,789	148,424	148,424
5800	Repairs and Maintenance	1,137,115	1,213,050	955,708	955,708
5900	Other Services and Expenses	336,923	571,923	663,394	1,008,097
5000 TOTAL OTHER OPERATING EXPENSES		\$ 5,850,709	\$ 6,178,814	\$ 6,241,322	\$ 6,603,361
TOTAL 1000-5000		\$ 47,152,412	\$ 44,585,520	\$ 46,622,032	\$ 47,060,675
6100	Sites and Site Improvement	\$ 401	\$ 843	\$ 500	\$ 500
6200	Buildings	38,638	-	-	-
6300	Books	8,955	12,444	19,206	19,206
6400	Equipment	353,585	369,434	7,437	7,437
6000 TOTAL CAPITAL EXPENSES		\$ 401,579	\$ 382,721	\$ 27,143	\$ 27,143
1000-6000 TOTAL EXPENDITURES		\$ 47,553,991	\$ 44,968,241	\$ 46,649,175	\$ 47,087,818
7100	Debt Retirement (Long Term Debt)	\$ -	\$ 11,538	\$ -	\$ -
7200	Intrafund Transfers - Out	(8,047)	-	-	-
7300	Interfund Transfers - Out	1,489,587	1,608,430	1,598,505	1,598,505
7500	Student Financial Aid	-	-	-	-
7600	Other Payments to Students	-	-	-	-
7700	Contingencies/Escrow Accounts	-	-	1,121,692	1,484,084
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	-	-
7000 TOTAL OTHER OUTGO		\$ 1,481,540	\$ 1,619,968	\$ 2,720,197	\$ 3,082,589
TOTAL EXPENDITURES		\$ 49,035,531	\$ 46,588,209	\$ 49,369,372	\$ 50,170,407
TOTAL EXPECTED ENDING BALANCE		\$ 5,901,491	\$ 5,367,525	\$ 3,159,029	\$ 3,279,250
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 54,937,022	\$ 51,955,734	\$ 52,528,401	\$ 53,449,657

Cuesta College Final Budget - Revenue General Fund Restricted		11-12 Actual Revenue	12-13 Unaudited Revenue	13-14 Tentative Budget	13-14 Final Budget
Beginning Balance		\$ 1,017,322	\$ 1,330,826	\$ 400,000	\$ 1,361,322
8110	Forest Reserve	\$ -	\$ -	\$ -	\$ -
8120	Higher Education Act	100,598	118,968	104,318	104,318
8140	TANF	40,727	42,717	42,717	42,717
8150	Financial Aid	16,247	9,664	-	-
8160	Veterans Education	-	-	-	-
8170	VTEA	421,751	400,425	400,499	400,499
8190	Other Federal Revenues	1,881,982	1,322,358	1,257,508	1,257,509
8100 TOTAL FEDERAL REVENUE		\$ 2,461,305	\$ 1,894,132	\$ 1,805,042	\$ 1,805,043
8611	General Apportionment	\$ -	\$ -	\$ -	\$ -
8612	Prior Year State Apportionment	-	-	-	-
8613	Other General Apportionment	-	-	-	-
8621	Extended Opportunity Programs and Services (EOPS)	300,631	304,817	302,724	362,866
8622	Disabled Student Services and Programs (DSPS)	494,322	500,670	497,194	602,823
8623	Other General Categorical Apportionment	864,334	884,142	1,178,372	1,287,189
8627	Telecommunications (TTP)	-	-	-	-
8630	Education Protection Account (EPA)	-	-	-	-
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,475,092	1,427,022	1,438,473	2,537,669
8672	Home Owner's Property Tax Relief	-	-	-	-
8681	State Lottery Proceeds	270,679	256,974	250,000	273,668
8682	State Mandated Costs	-	-	-	-
8690	Other State Revenues	525	-	-	-
8691	Part-Time Faculty/Pro-Rata Pay	-	-	-	-
8600 TOTAL STATE REVENUE		\$ 3,405,583	\$ 3,373,625	\$ 3,666,763	\$ 5,064,215
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	1,006,792	1,022,334	26,749	67,765
8830	Contracted Services	2,000	-	-	-
8831	Contract Instructional Services	7,500	7,500	7,500	7,500
8832	Other Contracted Services	298,931	275,294	281,848	281,848
8850	Rental and Leases (Facility Use)	21,108	14,400	14,400	14,400
8860	Interest, Investment Income	-	-	-	-
8872	Community Services Classes	-	-	-	-
8874	Enrollment Fees	-	-	-	-
8875	Field Trips	-	-	-	-
8876	Health Services	376,008	350,172	300,000	300,000
8877	Instructional Materials Fees	-	-	-	-
8879	Student Records	-	-	-	-
8880	Nonresident Tuition	-	-	-	-
8881	Parking Services	572,709	641,235	621,000	621,000
8885	Other Student Fees and Charges	-	-	-	-
8890	Other Local Revenues	349,378	340,664	220,000	220,000
8891	Cash Over/Under	-	-	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-	-
8895	Bad Debt Recovery - Other	-	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 2,634,426	\$ 2,651,599	\$ 1,471,497	\$ 1,512,513
8910	Proceeds From Genl Fixed Asset	-	-	-	-
8912	Sale of Equipment and Supplies	-	-	-	-
8981	Interfund Transfers-In	-	-	-	-
8900 TOTAL OTHER REVENUE		\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE		\$ 8,501,314	\$ 7,919,356	\$ 6,943,302	\$ 8,381,771
TOTAL REVENUE AND BEGINNING BALANCE		\$ 9,518,636	\$ 9,250,182	\$ 7,343,302	\$ 9,743,093

Cuesta College Final Budget - Expenditures General Fund Restricted		11-12 Actual Expenditures	12-13 Unaudited Expenditures	13-14 Tentative Budget	13-14 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 185,423	\$ 115,236	\$ 85,000	\$ 85,000
1200	Non-Instructional Salaries, Contract/Regular	307,780	357,547	213,491	247,510
1300	Instructional Salaries, Other	-	-	-	-
1400	Non-Instructional Salaries, Other	-	23,090	-	-
1000 TOTAL ACADEMIC SALARIES		\$ 493,203	\$ 495,873	\$ 298,491	\$ 332,510
2100	Non-Instructional Regular Status	\$ 2,500,233	\$ 2,553,320	\$ 2,760,901	\$ 2,744,511
2200	Instructional Aides - Regular Status	12,500	-	-	-
2300	Hourly/Student Non-Instructional	813,801	792,073	353,518	398,518
2400	Hourly/Student Instructional	113,758	111,131	43,652	43,652
2000 TOTAL CLASSIFIED SALARIES		\$ 3,440,292	\$ 3,456,524	\$ 3,158,071	\$ 3,186,681
3100	State Teachers Retirement System (STRS)	\$ 45,764	\$ 49,382	\$ 44,126	\$ 47,184
3200	Public Employees Retirement System (PERS)	279,385	295,681	295,390	293,515
3300	Old Age, Survivors & Disability Insurance	237,521	235,920	260,588	263,314
3400	Health & Welfare Fringe Package	332,408	332,924	352,818	353,087
3500	State Unemployment Insurance	59,047	39,999	3,646	3,677
3600	Workers Compensation Insurance	28,211	28,761	33,576	34,180
3900	Retiree Benefits	-	-	-	-
3000 TOTAL STAFF BENEFITS		\$ 982,336	\$ 982,667	\$ 990,144	\$ 994,957
4200	Books, Magazines & Periodicals	\$ 2,464	\$ 19,736	\$ -	\$ -
4300	Software Under \$200 or < 1 Year	6,937	80	11,896	11,896
4400	Instructional Supplies and Materials	280,645	402,835	351,368	410,629
4700	Non-Instructional Supplies and Materials	262,522	243,659	329,336	379,478
4000 TOTAL SUPPLIES		\$ 552,568	\$ 666,310	\$ 692,600	\$ 802,003
5100	Personnel and Consultant Services	\$ 876,884	\$ 606,850	\$ 660,939	\$ 660,939
5200	Utilities and Housekeeping	6,461	10,942	9,520	9,520
5300	Legal, Election and Audit Expenses	-	-	-	-
5400	Insurance	-	-	-	-
5500	Dues and Memberships	5,129	7,688	1,000	1,000
5600	Travel and Conference Expense	207,593	209,558	154,731	160,342
5700	Rents and Leases	108,641	94,165	80,550	78,550
5800	Repairs and Maintenance	38,801	50,406	10,600	10,600
5900	Other Services and Expenses	617,746	599,016	979,451	3,039,969
5000 TOTAL OTHER OPERATING EXPENSES		\$ 1,861,255	\$ 1,578,625	\$ 1,896,791	\$ 3,960,920
TOTAL 1000-5000		\$ 7,329,654	\$ 7,179,999	\$ 7,036,097	\$ 9,277,071
6100	Sites and Site Improvement	\$ 43,269	\$ -	\$ -	\$ -
6200	Buildings	-	14,254	-	-
6300	Books	28,462	22,148	-	-
6400	Equipment	648,630	457,689	89,705	198,522
6000 TOTAL CAPITAL EXPENSES		\$ 720,361	\$ 494,091	\$ 89,705	\$ 198,522
1000-6000 TOTAL EXPENDITURES		\$ 8,050,015	\$ 7,674,090	\$ 7,125,802	\$ 9,475,593
7100	Debt Retirement (Long Term Debt)	\$ -	\$ -	\$ -	\$ -
7200	Intrafund Transfers - Out	-	-	-	-
7300	Interfund Transfers - Out	-	91,608	80,000	80,000
7500	Student Financial Aid	33,355	42,415	60,000	60,000
7600	Other Payments to Students	104,440	80,747	77,500	127,500
7700	Contingencies/Esrow Accounts	-	-	-	-
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingenies	-	-	-	-
7000 TOTAL OTHER OUTGO		\$ 137,795	\$ 214,770	\$ 217,500	\$ 267,500
TOTAL EXPENDITURES		\$ 8,187,810	\$ 7,888,860	\$ 7,343,302	\$ 9,743,093
TOTAL EXPECTED ENDING BALANCE		\$ 1,330,826	\$ 1,361,322	\$ -	\$ -
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 9,518,636	\$ 9,250,182	\$ 7,343,302	\$ 9,743,093

OTHER FUND BUDGETS

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Debt Service Funds should be used if current financial resources are being accumulated for principal and interest payments on general long-term liabilities that will mature in future years. The district has issued three Certificates of Participation (COPs). Funds for debt payments on the 2003 COPs and 2006 COPs come from the General Fund, the Bookstore Fund, parking fees, and the Student Center Fee Fund. Funds for debt payments on the 2009 COPs Series A debt come from State grant reimbursements for the NCC Learning Resource Center. Funds for debt payments on the 2009 COPs Series B debt come from the General Fund. The district entered into a 0% interest loan with PG&E to be used for a lighting retrofit project that will reduce energy costs for the district. Loan payments will be made from the energy costs savings.

The district has the following Debt Service Funds:

2009 COPs Series A Repayment Fund

COPs Repayment Fund

2009 COPs Series A Repayment Fund

In November 2009, the San Luis Obispo County Community College District Financing Corporation issued \$17,680,000 of Certificates of Participation (COPs) Series A Notes with an interest rate of 3.125 percent. The notes were paid off in November 2012. The proceeds of the notes were used to provide financing for the construction of the NCC Learning Resource Center. The principal amount outstanding was paid with State Grant reimbursements for the North County Campus Learning Resource Center.

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 86,716	\$ 86,716	\$ 86,716	\$ 0
<u>Income</u>				
8860 Interest	\$ 5,000	\$ 4	\$ 4	\$ 0
8981 Interfund Transfers - In	5,038,791	5,831,348	5,831,348	0
TOTAL INCOME	\$ 5,043,791	\$ 5,831,352	5,831,352	\$ 0
TOTAL INCOME & BEGINNING BALANCE	\$ 5,130,507	\$ 5,918,068	\$ 5,918,068	\$ 0
<u>Expenditures</u>				
7130 Debt Retirement	\$ 0	\$ 0	\$ 0	\$ 0
7140 Debt Service & Other Charges	0	0	0	0
7300 Interfund Transfers - Out	5,130,507	5,918,068	5,918,068	0
TOTAL EXPENDITURES	\$ 5,130,507	\$ 5,918,068	\$ 5,918,068	\$ 0
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 5,130,507	\$ 5,918,068	\$ 5,918,068	\$ 0

COPs Repayment Fund

In July 2003, the San Luis Obispo County Community College District Financing Corporation issued \$3,325,000 of Certificates of Participation (COPs) with interest rates ranging from 1.10 percent to 3.80 percent. As of May 31, 2013, the principal balance outstanding is \$1,590,000. The notes mature through 2017. The 2003 COPs was used to refinance the 1997 COPs. The 1997 COPs proceeds were used to purchase an 82 acre site for the North County Campus and modular buildings.

In July 2006, the San Luis Obispo County Community College District Financing Corporation issued \$12,990,000 of Certificates of Participation (COPs) with interest rates ranging from 4.00 percent to 4.50 percent. As of May 31, 2013, the principal balance outstanding is \$11,575,000. The notes mature through February 2035. The proceeds of the notes were used to refinance the 1996 COPs, Banner acquisition and implementation, and supplement State Grant funding for the Physical Science Labs and Library Addition/Reconstruction projects. The 1996 COPs proceeds were used to refinance the 1991 COPs (used for construction of the Student Center), update campus signage, repave parking lots, and install campus lighting.

In November 2009, the San Luis Obispo County Community College District Financing Corporation issued \$7,315,000 of Certificates of Participation (COPs) Series B Notes with interest rates ranging from 3.00 percent to 5.875 percent. As of May 31, 2013, the principal balance outstanding is \$7,185,000. The notes mature through November 2039. The proceeds of the notes were used to supplement State Grant funding for the Theater Arts Building, a parking lot for the Theater Arts Building, and a sewer maintenance project.

In March 2013, the San Luis Obispo County Community College District entered into a loan agreement with PG&E. The interest rate on the loan is 0%. As of June 30, 2013, the principal balance outstanding is \$238,462. The loan terms are 65 monthly payments. The loan will be paid in full in August 2018. Payments will be made from the savings in energy costs from the lighting retrofit project.

Schedule of COPS Repayment

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 2,818,395	\$ 2,818,395	\$ 2,818,395	\$ 2,610,470
<u>Income</u>				
8860 Interest	10,000	5,950	5,950	1,000
8981 Interfund Transfers-In	6,682,012	7,385,273	7,385,273	1,474,505
TOTAL INCOME	\$ 6,692,012	\$ 7,391,223	\$ 7,391,223	\$ 1,475,505
TOTAL INCOME & BEGINNING BALANCE	\$ 9,510,407	\$ 10,209,618	\$ 10,209,618	\$ 4,085,975
<u>Expenditures</u>				
5340 Debt Administration	\$ 8,550	\$ 8,525	\$ 8,525	0
7130 Debt Retirement	6,500,000	7,209,057	6,500,000	690,000
7140 Debt Interest & Other Serv Chg	1,100,444	1,090,623	1,090,623	983,996
7150 Capital Lease Payments	0	0	0	0
7300 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 7,608,994	\$ 8,308,205	\$ 7,599,148	\$ 1,673,996
ENDING BALANCE, JUNE 30	\$ 1,901,413	\$ 1,901,413	\$ 2,610,470	\$ 2,411,979

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 that provide a service to students (such as the Children's Center). Such activities may provide non-classroom or laboratory experience for students and incidentally create goods or services that may be sold. In the process of creating the incidental goods or services, expenditures are incurred in addition to those necessary solely for the educational benefits of students. These expenditures are charged against revenue received as a direct result of the operations. Other instructional expenses are accounted for as part of the General Fund.

The district has the following Special Revenue Funds:

Children's Center Funds

CHILDREN'S CENTER FUND

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

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 89,869	\$ 89,869	\$ 89,869	\$ 89,223
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 6,043	\$ 6,043	\$ 0
8860 Interest	750	111	111	250
8871 Child Development Services	300,000	331,203	331,203	330,000
8890 Other Local Income	0	0	0	0
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 300,750	\$ 337,357	\$ 337,357	\$ 330,250
TOTAL INCOME & BEGINNING BALANCE	\$ 390,619	\$ 427,226	\$ 427,226	\$ 419,473
<u>Expenditures</u>				
2000 Classified Salaries	\$ 236,835	\$ 262,329	\$ 233,445	\$ 235,016
3000 Benefits	85,234	103,491	91,432	85,234
4000 Supplies and Materials	5,000	7,238	7,238	5,000
5000 Other Operating Expenses	5,000	5,888	5,888	5,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 332,069	\$ 378,946	\$ 338,003	\$ 330,250
ENDING BALANCE, JUNE 30	58,550	48,280	89,223	89,223
TOTAL EXPENDITURES & ENDING BAL	\$ 390,619	\$ 427,226	\$ 427,226	\$ 419,473

CAPTIAL PROJECTS FUNDS

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

The district has the following Capital Projects Funds:

Capital Projects Fund

2009 COPs Grant Project Fund

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items and Scheduled Maintenance projects that are not funded by State grants or construction bonds. The district transfers \$375,000 annually from the General Fund as the district's Scheduled Maintenance required match and to fund non-reimbursable capital projects.

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 618,587	\$ 618,587	\$ 618,587	\$ 554,568
<u>Income</u>				
8652 Scheduled Maint & Special Repair	\$ 0	\$ 0	\$ 108,815	
8690 Other State Revenues	0	0	0	
8820 Contributions, Gifts, Grants	0	0	0	
8860 Interest	5,000	886	886	2,000
8890 Other Local Revenues	0	51,156	51,156	50,000
8940 Proceeds of General Long-Term Debt	0	323,611	323,611	0
8981 Interfund Transfer-In	375,000	375,000	375,000	375,000
TOTAL INCOME	\$ 380,000	\$ 750,653	\$ 750,653	\$ 535,815
TOTAL INCOME & BEGINNING BALANCE	\$ 998,587	\$ 1,369,240	\$ 1,369,240	\$ 1,090,383
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	0
5000 Other Operating Expenses	0	781,051	781,051	0
6000 Capital Outlay	480,000	33,622	33,621	590,383
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 480,000	\$ 814,673	\$ 814,672	\$ 590,383
ENDING BALANCE, JUNE 30	\$ 518,587	\$ 554,567	\$ 554,568	\$ 500,000
TOTAL EXPENDITURES & ENDING BALANCE	\$ 998,587	\$ 1,369,240	\$ 1,369,240	\$ 1,090,383

2009 COPs GRANT PROJECT FUND

The Series A proceeds from the 2009 COPs were deposited into this fund. The project fund is used for the acquisition and construction of the NCC Learning Resource Center. The reimbursements from State grants are deposited into this fund and then transferred to the COPs Repayment fund. Construction was completed during the 2012-13 Fiscal Year.

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 5,975,832	\$ 5,975,832	\$ 5,975,832	\$ 96,716
<u>Income</u>				
8651 Community College Const. Act.	\$ 32,000	\$ 28,338	\$ 28,338	\$ 0
8860 Interest	50,000	2,454	2,454	100
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 82,000	\$ 30,792	\$ 30,792	\$ 100
TOTAL INCOME & BEGINNING BALANCE	\$ 6,057,832	\$ 6,006,624	\$ 6,006,624	\$ 96,816
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 2,292	\$ 2,292	\$ 0
5000 Other Operating Expense & Svc	0	56,883	56,883	0
6000 Capital Outlay	32,000	19,385	19,385	96,816
7000 Interfund Transfers - Out	5,038,791	5,831,348	5,831,348	0
TOTAL EXPENDITURES	\$ 5,070,791	\$ 5,909,908	\$ 5,909,908	\$ 96,816
ENDING BALANCE, JUNE 30	\$ 987,041	\$ 96,716	\$ 96,716	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 6,057,832	\$ 6,006,624	\$ 6,006,624	\$ 96,816

ENTERPRISE FUNDS

Enterprise Funds are used to account for an operation when it is the intent of the governing board to operate as a business and to account for its total operating costs (direct and indirect, including depreciation). Such costs are financed or recovered primarily through user charges. Enterprise Funds may also be used when the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The district has the following Enterprise Funds:

Bookstore Fund

BOOKSTORE FUND

The Cuesta College Bookstore is an auxiliary organization that operates as an enterprise fund of the district. It is a self-supporting unit that accounts for all assets and liabilities in procuring revenue and conforms to generally accepted accounting principles (GAAP) and auditing standards. The Bookstore is managed by a director and is under the direction of the Vice President of Administrative Services. It is governed by district Board policy and its annual budget is approved by the Board of Trustees. The Bookstore operates two stores, one on the San Luis Obispo campus and one on the North County Campus.

	APPROVED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
<u>Operating Revenues</u>			
Sales	\$ 2,793,350	\$ 2,645,447	\$ 2,776,100
TOTAL OPERATING REVENUES	<u>\$ 2,793,350</u>	<u>\$ 2,645,447</u>	<u>\$ 2,776,100</u>
<u>Operating Expenses</u>			
Classified Salaries	\$ 473,500	\$ 432,233	\$ 477,748
Employee Benefits	125,000	116,683	125,000
Books and Supplies	1,913,000	1,870,184	1,862,625
Services and Other Operating Expenditures	125,000	84,727	106,300
Depreciation	10,000	9,522	10,000
Capital Outlay	1,000	4,692	10,000
TOTAL OPERATING EXPENSES	<u>\$ 2,647,500</u>	<u>\$ 2,518,041</u>	<u>\$ 2,591,673</u>
OPERATING INCOME (LOSS)	<u>\$ 145,850</u>	<u>\$ 127,406</u>	<u>184,427</u>
<u>Nonoperating Revenues (Expenses)</u>			
Interest Income	\$ 2,000	\$ 1,462	\$ 1,500
Miscellaneous Revenues	2,150	851	1,000
Miscellaneous Expenses	(25,000)	(11,623)	(25,000)
Capital Outlay			
Operating Transfers In			
Operating Transfers Out	(86,000)	(86,000)	(86,000)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>\$ (106,850)</u>	<u>\$ (95,310)</u>	<u>\$ (108,500)</u>
NET PROFIT (LOSS)	<u>\$ 39,000</u>	<u>32,096</u>	<u>75,927</u>
RETAINED EARNINGS, BEGINNING OF YEAR	<u>\$ 377,227</u>	<u>\$ 377,227</u>	<u>\$ 409,323</u>
RETAINED EARNINGS, END OF YEAR	<u><u>\$ 416,227</u></u>	<u><u>\$ 409,323</u></u>	<u><u>\$ 485,250</u></u>

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

PROPERTY AND LIABILITY FUND

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district is contracted with the Bay Area Community College District Joint Powers Authority for property and liability insurance coverage. There is a district 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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<u>Income</u>				
8860 Interest	\$ 500	\$ 75	\$ 75	\$ 100
8878 Insurance	0	0	0	0
8981 Interfund Transfer-In	0	9,925	9,925	0
TOTAL INCOME	\$ 500	\$ 10,000	\$ 10,000	\$ 100
TOTAL INCOME & BEGINNING BALANCE	\$ 50,500	\$ 60,000	\$ 60,000	\$ 50,100
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	\$ 0
5000 Other Operating Expenses	10,000	19,500	10,000	10,000
6000 Capital Outlay	2,000	2,000	0	2,000
TOTAL EXPENDITURES	\$ 12,000	\$ 21,500	\$ 10,000	\$ 12,000
ENDING BALANCE, JUNE 30	\$ 38,500	\$ 38,500	\$ 50,000	\$ 38,100
TOTAL EXPENDITURES & ENDING BALANCE	\$ 50,500	\$ 60,000	\$ 60,000	\$ 50,100

DENTAL SELF INSURANCE FUND

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

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 82,217	\$ 82,217	\$ 82,217	\$ 156,495
<u>Income</u>				
8830 Contracted Services	\$ 425,000	\$ 468,746	\$ 468,746	\$ 450,000
8860 Interest	100	23	23	50
TOTAL INCOME	\$ 425,100	\$ 468,769	\$ 468,769	\$ 450,050
TOTAL INCOME & BEGINNING BALANCE	\$ 507,317	\$ 550,986	\$ 550,986	\$ 606,545
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 425,000	\$ 468,769	\$ 394,491	\$ 400,000
TOTAL EXPENDITURES	\$ 425,000	\$ 468,769	\$ 394,491	\$ 400,000
ENDING BALANCE, JUNE 30	\$ 82,317	\$ 82,217	\$ 156,495	\$ 206,545
TOTAL EXPENDITURES & ENDING BALANCE	\$ 507,317	\$ 550,986	\$ 550,986	\$ 606,545

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

Co-Curricular Trust Fund

ASSOCIATED STUDENTS OF CUESTA COLLEGE TRUST FUND

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

The Associated Students of Cuesta College generate funds through an association fee of \$10 per student, per semester. Additional funds are raised through cafeteria commissions, interest income, and other fundraising activities. The ASCC budget-excess of \$100,000 annually 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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 246,561	\$ 246,561	\$ 246,561	\$ 247,464
<u>Income</u>				
8840 Sales and Commissions	\$ 18,000	\$ 18,000	\$ 16,802	\$ 18,000
8860 Interest	1,500	1,500	487	500
8886 ASCC Fees	75,000	75,000	88,919	89,000
8890 Other Local Revenue	200	200	60	0
TOTAL INCOME	\$ 94,700	\$ 94,700	\$ 106,268	\$ 107,500
TOTAL INCOME & BEGINNING BALANCE	\$ 341,261	\$ 341,261	\$ 352,829	\$ 354,964
<u>Expenditures</u>				
2000 Classified Salaries	\$ 45,910	\$ 45,910	\$ 33,881	\$ 35,532
3000 Benefits	605	605	306	468
4000 Supplies and Materials	23,418	23,418	5,777	22,700
5000 Other Operating Expenses	67,960	67,960	65,401	58,168
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 137,893	\$ 137,893	\$ 105,365	\$ 116,868
	\$	\$	\$	
ENDING BALANCE, JUNE 30	\$ 203,368	\$ 203,368	\$ 247,464	\$ 238,096
TOTAL EXPENDITURES & ENDING BALANCE	\$ 341,261	\$ 341,261	\$ 352,829	\$ 354,964

STUDENT REPRESENTATION TRUST FUND

A vote of the students authorized the collection of a mandatory \$1 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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 76,653	\$ 76,653	\$ 76,653	\$ 72,472
<u>Income</u>				
8860 Interest	\$ 450	\$ 450	\$ 143	\$ 200
8884 Student Rep Fee	20,000	20,000	19,661	20,000
TOTAL INCOME	\$ 20,450	\$ 20,450	\$ 19,804	\$ 20,200
TOTAL INCOME & BEGINNING BALANCE	\$ 97,103	\$ 97,103	\$ 96,457	\$ 92,672
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 4,000	\$ 4,000	\$ 92	\$ 2,000
5000 Other Operating Expenses	42,500	42,500	23,893	52,750
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 46,500	\$ 46,500	\$ 23,985	\$ 54,750
ENDING BALANCE, JUNE 30	\$ 50,603	\$ 50,603	\$ 72,472	\$ 37,922
TOTAL EXPENDITURES & ENDING BALANCE	\$ 97,103	\$ 97,103	\$ 96,457	\$ 92,672

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. The district issued Certificates of Participation (COPs) in 1991 to pay for the construction of the building of the Student Center. The district is responsible for the building and uses the revenue from the Student Center Fees to make the semiannual COPs payments. The district collects approximately \$80,000 a year in Student Center Fees.

	APPROVED BUDGET 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8860 Interest	\$ 0	\$ 112	\$ 112	\$ 0
8883 Student Center Fee	82,000	77,588	77,588	80,000
TOTAL INCOME	\$ 82,000	\$ 77,700	\$ 77,700	\$ 80,000
TOTAL INCOME & BEGINNING BALANCE	\$ 82,000	\$ 77,700	\$ 77,700	\$ 80,000
<u>Expenditures</u>				
7000 Other Outgo	\$ 82,000	\$ 77,700	\$ 77,700	\$ 80,000
TOTAL EXPENDITURES	\$ 82,000	\$ 77,700	\$ 77,700	\$ 80,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 82,000	\$ 77,700	\$ 77,700	\$ 80,000

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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 0	\$ 0	\$ 0	0
<u>Income</u>				
8150 Student Financial Aid	\$ 10,000,000	\$ 9,848,999	\$ 9,848,999	\$ 9,500,000
8659 Other Reimb Categorical Program	350,000	419,143	419,143	400,000
8860 Interest	0	0	0	0
8982 Intrafund Transfer-In	0	11,529	11,529	0
TOTAL INCOME	\$ 10,350,000	\$ 10,279,671	\$ 10,279,671	\$ 9,900,000
TOTAL INCOME & BEGINNING BALANCE	\$ 10,350,000	\$ 10,279,671	\$ 10,279,671	\$ 9,900,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 11,529	\$ 11,529	0
7510 Student Financial Aid	10,350,000	10,268,142	10,268,142	9,900,000
TOTAL EXPENDITURES	\$ 10,350,000	\$ 10,279,671	\$ 10,279,671	\$ 9,900,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 10,350,000	\$ 10,279,671	\$ 10,279,671	\$ 9,900,000

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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8820 Contributions, gifts, grants	350,000	415,099	415,099	400,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 350,000	\$ 415,099	\$ 415,099	\$ 400,000
TOTAL INCOME & BEGINNING BALANCE	\$ 350,000	\$ 415,099	\$ 415,099	\$ 400,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	\$ 0
7530 Student Scholarships	350,000	415,099	415,099	400,000
TOTAL EXPENDITURES	\$ 350,000	\$ 415,099	\$ 415,099	\$ 400,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 350,000	\$ 415,099	\$ 415,099	\$ 400,000

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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 225,962	\$ 225,962	\$ 225,962	\$ 225,835
<u>Income</u>				
8800 Local Revenue	\$ 300,000	\$ 347,950	\$ 347,950	\$ 300,000
TOTAL INCOME	\$ 300,000	\$ 347,950	\$ 347,950	\$ 300,000
TOTAL INCOME & BEGINNING BALANCE	\$ 525,962	\$ 573,912	\$ 573,912	\$ 525,835
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 44,829	\$ 44,829	\$ 0
3000 Benefits	0	2,673	2,673	0
4000 Supplies and Materials	0	59,280	59,280	0
5000 Other Operating Expenses	300,000	217,055	217,182	300,000
6000 Capital Outlay	0	24,113	24,113	0
TOTAL EXPENDITURES	\$ 300,000	\$ 347,950	\$ 348,077	\$ 300,000
ENDING BALANCE, JUNE 30	\$ 225,962	\$ 225,962	\$ 225,835	\$ 225,835
TOTAL EXPENDITURES & ENDING BALANCE	\$ 525,962	\$ 573,912	\$ 573,912	\$ 525,835

AGENCY FUNDS

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

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

The district has the following Agency Funds:

Student Clubs Agency Fund

STUDENT CLUBS AGENCY FUND

The Student Clubs Trust 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 2012-13	ADJUSTED BUDGET 2012-13	UNAUDITED ACTUAL 2012-13	FINAL BUDGET 2013-14
Beginning Balance	\$ 15,315	\$ 15,315	\$ 15,315	\$ 15,526
<u>Income</u>				
8800 Local Revenue	\$ 15,000	\$ 7,932	\$ 7,932	\$ 10,000
TOTAL INCOME	\$ 15,000	\$ 7,932	\$ 7,932	\$ 10,000
TOTAL INCOME & BEGINNING BALANCE	\$ 30,315	\$ 23,247	\$ 23,247	\$ 25,526
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	560	560	0
5000 Other Operating Expenses	15,000	7,372	7,161	10,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 15,000	\$ 7,932	\$ 7,721	\$ 0
ENDING BALANCE, JUNE 30	\$ 15,315	\$ 15,315	\$ 15,526	\$ 25,526
TOTAL EXPENDITURES & ENDING BALANCE	\$ 30,315	\$ 23,247	\$ 23,247	\$ 25,526