

**San Luis Obispo County
Community College District**



**Final Budget
2015-2016**

Table of Contents

ASSUMPTIONS FOR DEVELOPING 2015-2016 BUDGET	3
BUDGET CRITERIA 2015-2016	5
ADOPTED 2015-2016 STATE BUDGET	8
DISTRICT'S REVENUE AND FULL-TIME EQUIVALENT STUDENTS	10
EXPENDITURES	13
<ul style="list-style-type: none">• Projected Increase in STRS Employer Contributions• District's 2015-2016 Allocation Priorities• District's Long-Term Obligations	
MULTI-YEAR PROJECTIONS	20
GANN LIMIT WORKSHEET	21
GENERAL FUND BUDGET	22
OTHER FUND BUDGETS	31
Debt Service Funds	
<ul style="list-style-type: none">• GO Bond Interest and Redemption Fund• COPs Repayment Fund	
Special Revenue Funds	
<ul style="list-style-type: none">• Children's Center Fund	
Capital Projects Funds	
<ul style="list-style-type: none">• Capital Projects Fund• 2014 General Obligation Bond Fund	
Enterprise Funds	
<ul style="list-style-type: none">• Bookstore Fund	
Internal Service Funds	
<ul style="list-style-type: none">• Property and Liability Self-Insurance Fund• Dental Self-Insurance Fund	
Trust Funds	
<ul style="list-style-type: none">• 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	
Agency Funds	
<ul style="list-style-type: none">• Student Clubs Agency Fund	

ASSUMPTIONS FOR DEVELOPING 2015-2016 BUDGET
(As recommended by the Planning and Budget Committee on May 19, 2015)

The district's budget will:

- Be balanced
- Assume revenue will be based on 8,220 FTES and the effects on various funding sources
- Reflect the 2015-2016 State Budget
 - Recognize any increase/decrease in state funding
 - Increase in Base Allocation \$1.9 million
 - Increase rate for CDCP Funding \$168,000
 - Pmt on past due State Mandated Cost Reimbursements \$4.7 million ONE-TIME
 - Full-Time Faculty Hiring \$594,486
 - Deferred Maintenance & Instructional Equipment
 - Include an escrow account for predicted budget short/falls, i.e. property tax, RDA funding, student fees, restoration
 - Recognize COLA of 1.02% \$435,000
 - Recognize a deficit factor of 0.5%
- Incorporate the assumptions of the Five Year Budget Projections
- Carry over FY2014-2015 balances as recommended by the Planning and Budget Committee
- Recognize the impact on the General Fund by the Bond
 - Savings from COPs payments of \$1,210,838
- 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 increase/decrease in PERS from 11.771% to 11.847%
 - Recognize increase in STRS from 8.88% to 10.73%
 - Recognize a decrease in Worker's Compensation Insurance premium from 1.04% to 1.02%
 - Assume an inflationary factor of 1.0 % 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%) 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; Fall 2014 was 58% FT to 42% PT

- includes reasonable provisions to cover all known or projected liabilities to the district (e.g., accumulated vacation, sick leave, etc.); and
- meets all statutory and legally mandated income /expenditure requirements

Comply with the Education Protection Account (EPA) requirements for Prop 30 funds designated for instructional salaries

Not exceed appropriations limit as calculated on the Gann Limit Worksheet

2015-2016 BUDGET CRITERIA

(As recommended by the Planning and Budget Committee on May 19, 2015)

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 choices 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 any long-term debt to minimize annual fiscal impact.

ADOPTED 2015-2016 STATE BUDGET

State Budget

The 2015 Budget Act pays down debt and saves for a rainy day as it implements the first year of Proposition 2. In addition, it increases spending on education, health care, In-Home Supportive Services, workforce development, drought assistance and the judiciary. It establishes the state's first Earned Income Tax Credit to help the state's poorest working families and an amnesty program that will help many Californians pay past due court-ordered debt and regain their drivers' licenses.

Despite stronger revenues compared to a year ago, the budget remains precariously balanced. The state has hundreds of billions of dollars in existing liabilities, such as deferred maintenance on its roads and other infrastructure and its unfunded liability for future retiree health care benefits for state employees and various pension benefits. In response, the Budget includes \$125 million to address the most critical deferred maintenance and establishes a trust fund for the prefunding of retiree health benefits.

The total General Fund expenditures are \$115 billion. This is \$7 billion higher than what was approved in the 2014 Budget Act. The 2015 Budget Act includes a \$3.4 billion reserve.

California Community Colleges

Increased state revenues have resulted in an additional \$2.1 billion in Proposition 98 allocations to K-14 schools. New allocations to community colleges are as follows:

Ongoing Funds

- Cost of Living Adjustment - 1.02%
- Enrollment Growth - 3%
- Student Success and Support Program - \$100 million
- SSSP - Equity - \$85 million
- Career Development College Preparation (CDCP) Rate Equalization - \$49 million
- Apprenticeship Programs - \$29.1 million
- Operating Costs - \$266.7 million
- Full-Time Faculty - \$62.3 million
- Basic Skills Partnership Pilot Program - \$10 million
- Institutional Effectiveness - \$15 million
- Categorical Programs COLA - \$2.5 million
- EOPS restoration to pre-recession level - \$33.7 million

One-time Funds

- Career Technical Education - \$48 million
- Mandate Backlog - \$632 million
- Deferred Maintenance & Instructional Equipment - \$148 million
- Basic Skills & Student Outcomes Transformation Program - \$60 million
- Remaining Deferrals Payoff - \$94.5 million
- Innovation Awards - \$50 million

Other Funds



- Proposition 39 Funding - \$38.7 million
- Adult Education - \$500 million

Despite the surge in revenues, the Governor remains fiscally prudent and is quick to point out that the budget outlook in future years is far from optimistic. For instance, the 2015-16 budget year will be the last full year of revenues from Proposition 30, with the sales tax portion expiring at the end of 2016.

Challenges Ahead for the District

- The ability to meet our FTES Capacity in order to stabilize and maintain revenue.
- Increase in rates for PERS and STRS.
- 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.
- The ability to maintain required match on categorical 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.

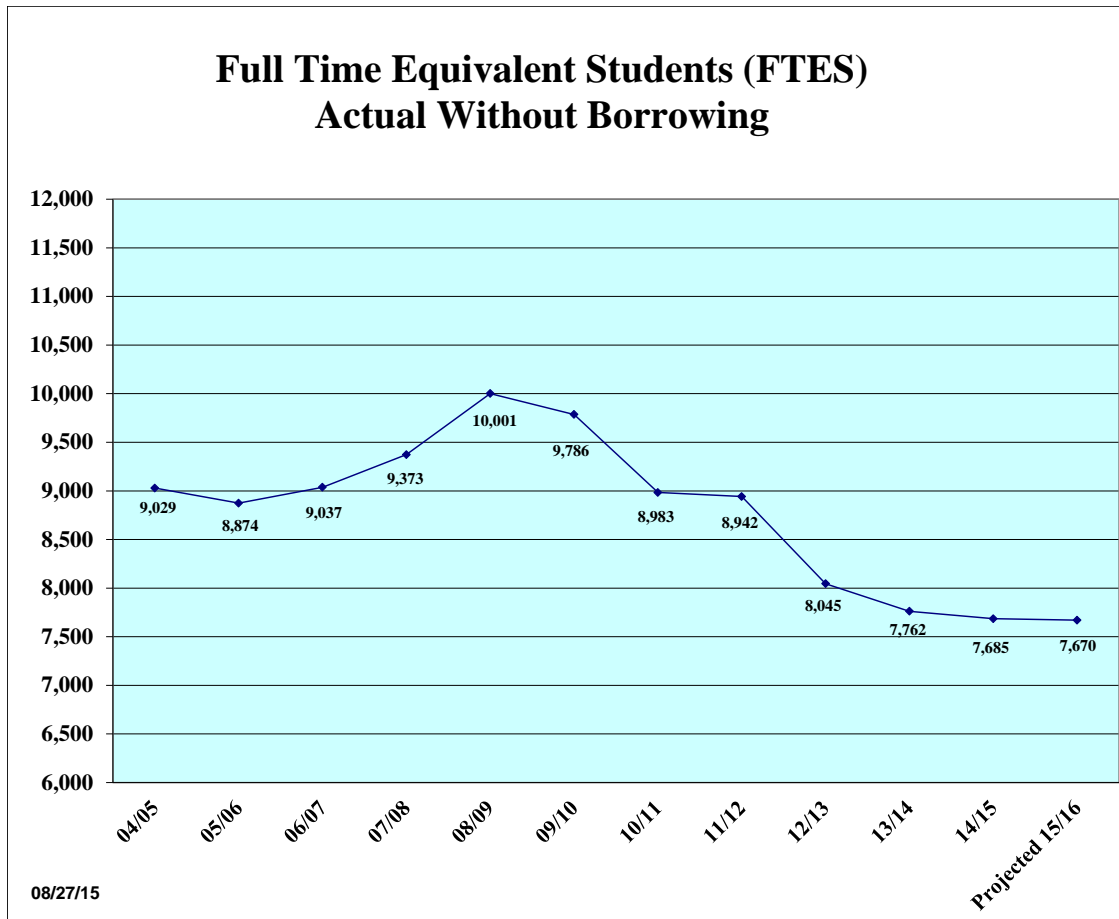
District Revenue and Full-time Equivalent Students (FTES)

Apportionment is the district’s primary source of General Fund revenue. It’s comprised of the district’s basic allocation and funding per full-time equivalent students (FTES). The district receives funding per FTES up to its assigned workload (cap). The rates for fiscal year 2015-16 are \$4,943.35 for credit FTES, \$2,972.58 for non-credit FTES, and \$4,943.35 for Career Development and College Preparation (enhanced) FTES.

The district continues to experience declining enrollment. The Full Time Equivalent Students (FTES) Enrollment Without Borrowing chart below shows the decline which started in 2009-2010. The decline was a combination of State mandated workload reductions and lower demand. The district projects FTES will gradually increase over the next three years.

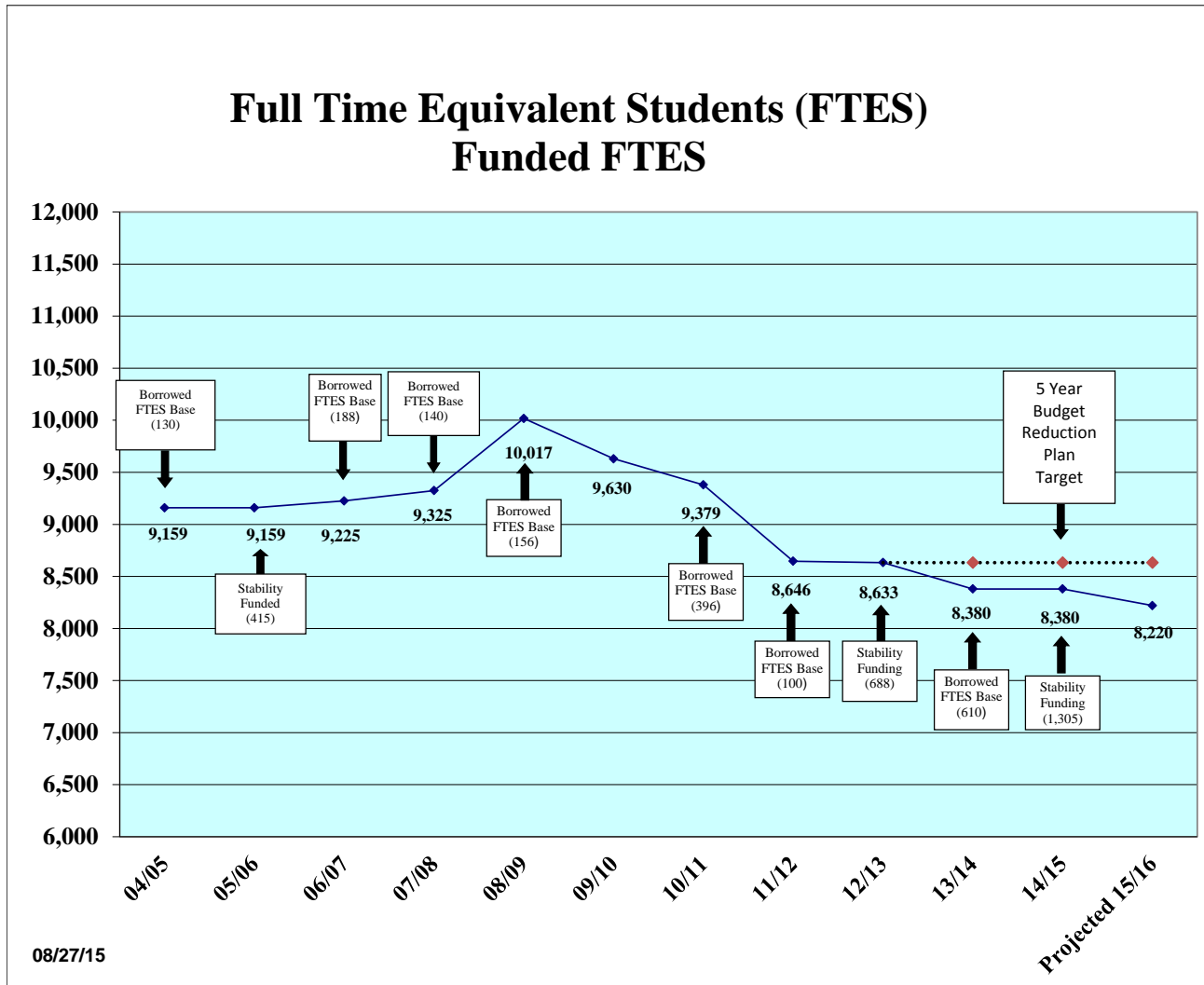
State apportionment is made up of property taxes, enrollment fees, Education Protection Account (Prop 30) and general apportionment. The structure of the 2015-2016 district budget of approximately \$45.1 million will be as follows:

\$37.2 million	Property tax (primarily paid in December and April)	82.48%
4.0 million	Enrollment fees	8.87%
3.9 million	Education Protection Account (Prop 30) (paid quarterly)	8.65%
0 dollars	General Apportionment (paid per a monthly schedule)	0%
\$45.1 million		100.00%



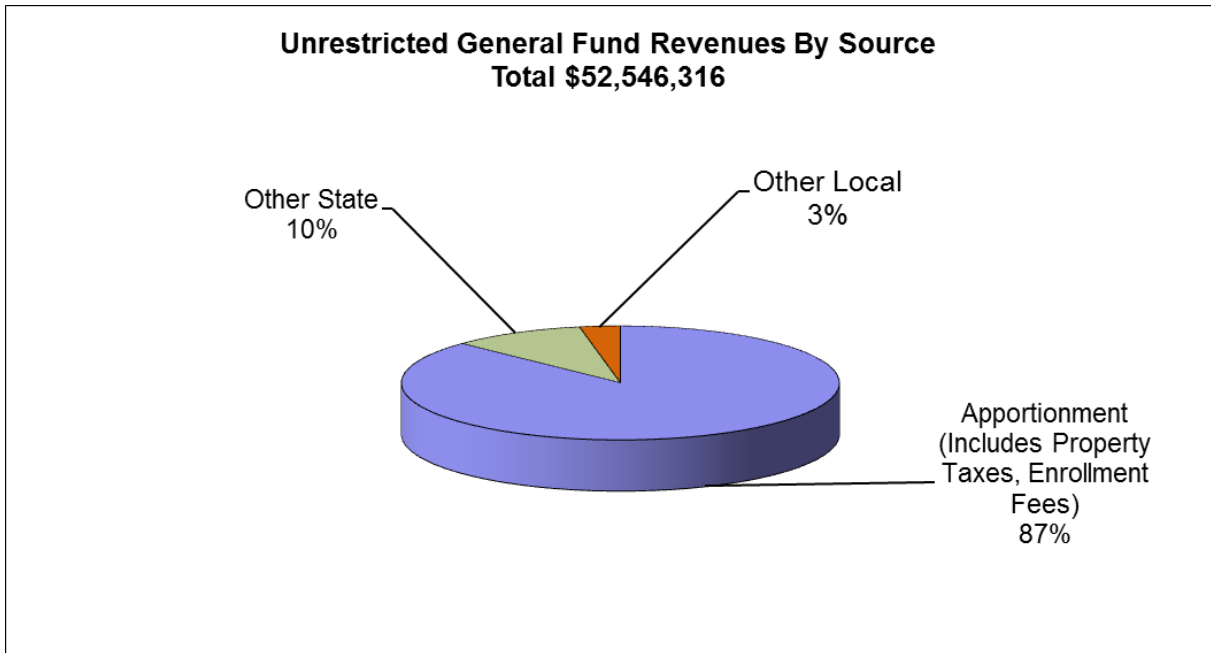
The chart below shows the number of full time equivalent students (FTES) as reported to the Chancellor’s Office. The district is able to report FTES for credit summer courses that start in one fiscal year but end in the following fiscal year in either fiscal year. In addition, if the district declines in a fiscal year, other than the years with state mandated workload reductions, the district is funded at the prior year level for one year. The chart shows the number of funded FTES for each year.

The Five Year Budget Reduction Plan assumed flat enrollment of 8,633 FTES for all five years. The district’s FTES has dropped below the target. However, Cost of Living Adjustments (COLA) and increases in base apportionment have offset the reduction from lower funded FTES.



The district's unrestricted general fund revenues for 2015-2016 are approximately \$52.5 million. Approximately 87% of the district's total revenue is directly from apportionment. The remaining 13% is from other sources, (such as state lottery, interest, community program revenues, etc.) many of which are also based on FTES.

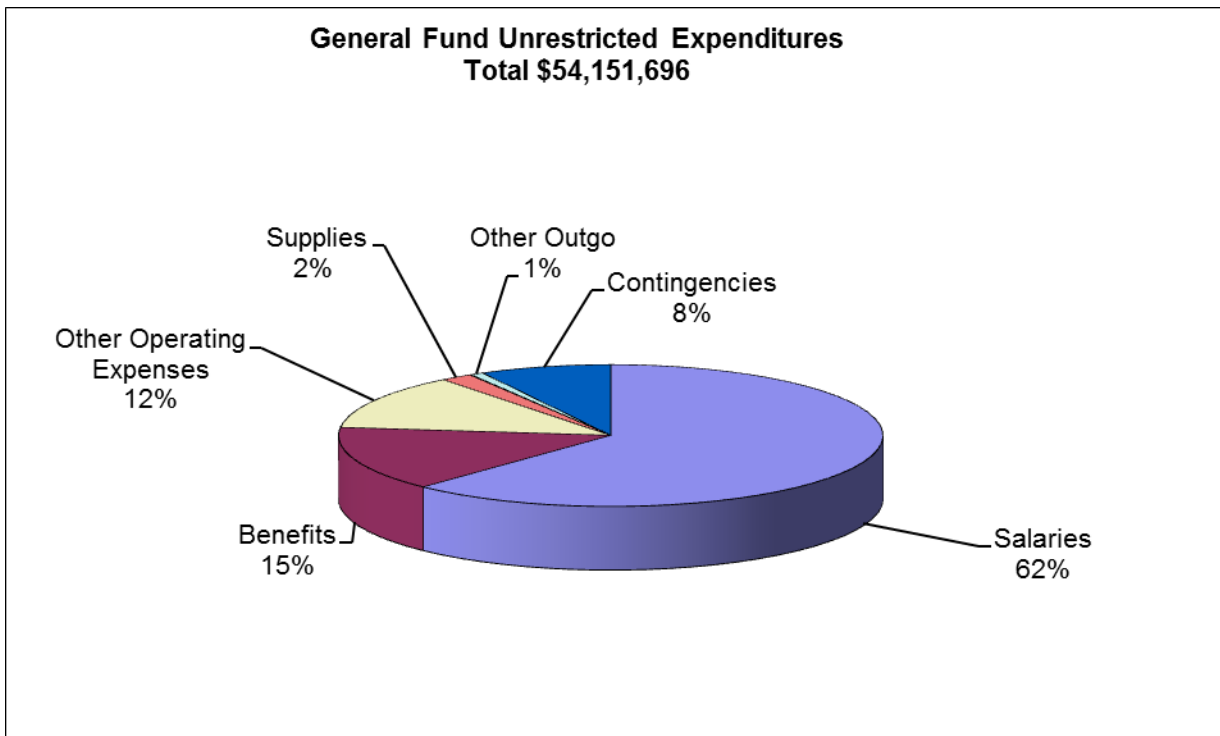
The chart below depicts the district's General Fund Unrestricted Revenues for 2015-2016:



EXPENDITURES

This Budget incorporates the Budget Assumptions, the District's Long-Term Obligations, and the continued implementation of the 2013-2017 Five-Year Budget Reduction Plan adopted by the Board of Trustees on December 12, 2012 and April 10, 2013. In Fall 2015, the Planning and Budget Committee will make recommendations as to how to expend Lottery Funds, and any other new funding, against the district's 2015-2016 Resource Allocation Priority Lists (one-time, on-going and/or technology).

The chart below depicts the district's General Fund Unrestricted Expenditures for 2015-2016:



The 2014-2015 State budget included annual increases to the STRS employer rates from 2014-2015 to 2020-2021. The rate increased by 0.63% in 2014-2015 and will increase by 1.85% each year for the following 5 years. In the final year, 2020-2021, the rate increase will be 0.97%. The chart below shows the increased cost to the district.

PROJECTED INCREASES IN STRS EMPLOYER CONTRIBUTIONS (Assumes no increases in salaries)						
	FY2015-16	FY2016-17	FY2017-18	FY2018-19	FY2019-20	FY2020-21
1.85%	\$385,950	\$385,950	\$385,950	\$385,950	\$385,950	\$385,950
1.85%		\$385,950	\$385,950	\$385,950	\$385,950	\$385,950
1.85%			\$385,950	\$385,950	\$385,950	\$385,950
1.85%				\$385,950	\$385,950	\$385,950
1.85%					\$385,950	\$385,950
0.97%						\$202,363
TOTAL	\$385,950	\$771,900	\$1,157,850	\$1,543,800	\$1,929,750	\$2,132,113

2015-2016 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.

Resource Allocation Scoresheet-One Time

For scoring purposes, your highest ranking should be given 1 and your lowest ranking should be given 10.

Ranking	Cluster	Cluster Top Ten	Weighted Rubric	Weighted Subjective	Final
1	Pres 1	Research and Consultants – Educational Master Plan (EMP) Review	0.3071428571	0.31666667	0.624
2	MSNAH 1	Biopac upgrade SLO/Physiology labs	0.2047619048	0.36111111	0.566
3	MSNAH 6	Physical Sciences - Nuclear Magnetic Resonance Machine	0.1571428571	0.25833333	0.415
4	VP AA 6	DE/Library/SSC Professional Development Funds	0.1714285714	0.24166667	0.413
5	MSNAH 8	Biopac upgrade NCC/Physiology labs	0.1500000000	0.25833333	0.408
6	MSNAH 7	40 sub surface computer monitor desks. NCC computer lab classroom N2408	0.1166666667	0.21111111	0.328
7	Arts, Humanities 4	Classroom Renovation, 4117	0.1071428571	0.19166667	0.299
8	MSNAH 9	Kinesiology - Weight Room Cardio Equipment	0.1047619048	0.14722222	0.252
9	Arts, Humanities 8	Increase professional development, 30,000	0.0857142857	0.16388889	0.250
10	VP SS 9	CalWORKs Space	0.1119047619	0.10000000	0.212

Resource Allocation Scoresheet-On Going

For scoring purposes, your highest ranking should be given 1 and your lowest ranking should be given 49.

Ranking	Cluster	Cluster Top Ten	Weighted Rubric	Weighted Subjective	Final
1	WED 1	Chair for the Business Education Division; separate from Human Development.	0.295238	0.35090703	0.646
2	Pres 4	Advertising and Marketing Funding	0.228571	0.37301587	0.602
3	Arts, Humanities 2	CPAC Director, 50% position	0.254762	0.34353741	0.598
4	VP AA 2	DE Instructional Associate: Student Tech support evenings and weekends	0.195238	0.39285714	0.588
5	VP SS 1	FT Classified position. Restoration. A&R Assistant.	0.257143	0.33049887	0.588
6	Arts, Humanities 1	Art Gallery Director, 50% position (previously frozen in 2010)	0.259524	0.30839002	0.568
7	VP AS 3	Database Administrator	0.166667	0.38378685	0.550
8	WED 2	Supervisor of Grants CTE: Dual Enrollment 40% GF	0.247619	0.30215420	0.550
9	WED 3	Dual Enrollment Support Asst. (75%)	0.259524	0.27721088	0.537
10	VP AS 1	General Services Technician	0.169048	0.32086168	0.490
11	VP SS 2	.5 Classified Position. Restoration. Student Life & Leadership Activities Assistant	0.271429	0.20861678	0.480
12	VP SS 3	Convert position from .75 to 1.0. NCC Student Services Site Asst.	0.219048	0.25850340	0.478
13	VP AA 4	SSC Increase Classified tutors (1): Instructional Aide III/IV	0.152381	0.31689342	0.469
14	VP SS 4	FT Classified position. DSPS Division Assistant	0.278571	0.18934240	0.468
15	WED 9	Test Administrator-Engineering & Technology	0.242857	0.21768707	0.461
16	WED 4	Skilled Maintenance Technician: Full Time: Engineering Technology	0.17619	0.28401361	0.460
17	VP AA 9	DE Instructional Designer: Tech support for faculty	0.157143	0.30045351	0.458
18	VP AS 2	Custodian I	0.142857	0.30272109	0.446
19	WED 6	Non-credit Clerical Support (0.5 FTE)	0.235714	0.20634921	0.442
20	Academic Senate 1	Faculty Professional Development Funds/Retreat	0.145238	0.28401361	0.429
21	VP AA 5	Academic Success Coaches (4/.40)	0.15	0.27664399	0.427
22	VP AA 3	Increase Clerical Assistant from .5 to 1.00 and elevate to Secretary III	0.133333	0.28798186	0.421
23	VP AA 7	SSC, CSS, & ESL Academic Peer Tutors	0.133333	0.28514739	0.418
24	MSNAH 10	Paramedic Program Director	0.133333	0.27891156	0.412
25	Pres 8	Part-time Data Specialist (.5 FTE)	0.138095	0.24829932	0.386

26	Arts, Humanities 3	Increased funding for faculty leadership, classified staffing and training in the Writing Centers	0.142857	0.22959184	0.372
27	Pres 5	Part-time Benefits Specialist (.5 FTE)	0.083333	0.27777778	0.361
28	WED 5	Children's' Center General Operating Budget—Staffing	0.104762	0.25056689	0.355
29	WED 10	Stipend for Faculty Advisors for CWE	0.211905	0.13548753	0.347
30	WED 7	Lead Faculty-Cooperative Work Experience	0.164286	0.17913832	0.343
31	VP AS 4	Groundskeeper	0.145238	0.19784580	0.343
32	Arts, Humanities 6	ESL Bilingual retention assistants	0.147619	0.19217687	0.340
33	WED 8	Lead Faculty-PDS/PEDS (Customer Service Academy)	0.164286	0.17517007	0.339
34	VP AS 7	Campus Safety Dispatcher (11 Month to 12 Month)	0.102381	0.23299320	0.335
35	MSNAH 4	Athletics Instructional Equipment	0.092857	0.24206349	0.335
36	VP AA 8	Library Tech I: Restore LTI position cut in 2009.	0.107143	0.21541950	0.323
37	Pres 9	Social Media Recruiting Platform	0.066667	0.25396825	0.321
38	Pres 7	Professional Development	0.083333	0.22845805	0.312
39	VP SS 8	EOPS Outreach Recruiter	0.152381	0.15646259	0.309
40	VP AS 6	Public Safety Services Assistant increased from a 0.75 FTE position to a 1.0 FTE position.	0.088095	0.21938776	0.307
41	VP AS 5	Public Safety Clerical Assistant (for new bldg.)	0.104762	0.19784580	0.303
42	Academic Senate 3	New Faculty Orientation Funds	0.07619	0.21201814	0.288
43	VP AS 9	General Services Technician	0.107143	0.17970522	0.287
44	Academic Senate 2	Conference Travel Funds (Senate Leadership / Senators)	0.083333	0.17970522	0.263
45	VP AS 10	0.75 FTE Accounting Technician I to work in Cashier's Office. Split time between SLO and NCC.	0.07619	0.18480726	0.261
46	VP AS 8	Public Safety Clerical Assistant (for new bldg.)	0.07381	0.14285714	0.217
47	VP SS 10	Student Health 101 on-line magazine	0.088095	0.11961451	0.208
48	Academic Senate 4	Additional Sabbatical Leaves	0.047619	0.15022676	0.198
49	Academic Senate 5	A.G.S. Honor Cords and Gold Stoles	0.02381	0.13265306	0.156

Resource Allocation Scoresheet

For scoring purposes, your highest ranking should be given 1 and your lowest ranking should be given 16.

Ranking	Cluster	Cluster Top Ten	Weighted Rubric	Weighted Subjective	Final
1	Pres 3	eLumen Student Learning Outcomes Platform (Institutional Research)	0.2523809524	0.34375000	0.596
2	VP AA 1	Elumen: student learning outcomes platform	0.2309523810	0.34027778	0.571
3	MSNAH 2	Replacement LED projector 2402	0.1904761905	0.30902778	0.500
4	MSNAH 3	40 computers, monitors, keyboards,mice for NCC Math computer lab class N2408	0.1880952381	0.28125000	0.469
5	Pres 6	Mobile Friendly Online Site Conversion (Advancement)	0.1690476190	0.26562500	0.435
6	MSNAH 5	Electronic Medical Record System (MAST)	0.1666666667	0.26562500	0.432
7	Pres 2	NEO Gov Online Applicant Tracking (HR)	0.1166666667	0.27777778	0.394
8	Arts, Humanities 5	Replace failing document cameras and/or projectors	0.0690476190	0.30555556	0.375
9	VP SS-5	EOPS - Banner Bolt-On	0.1285714286	0.20138889	0.330
10	VP AA 10	Worldshare Management Services: Additional cost of WMS over current allocation	0.1761904762	0.14583333	0.322
11	VP SS 6	CalWorks - Banner Bolt-On	0.1000000000	0.18402778	0.284
12	Arts, Humanities 7	Psychology Research/statistics software site license	0.1166666667	0.16493056	0.282
13	Arts, Humanities 9	ESL Web-based software licenses	0.0714285714	0.18576389	0.257
14	Arts, Humanities 10	Smart Boards in 6300 Bldg, six total	0.0619047619	0.17708333	0.239
15	Pres 10	Implement BDMS (Electronic Records Scanning) with Banner (HR)	0.0261904762	0.20312500	0.229
16	VP SS 7	A&R/Allied Health - Banner Bolt-On	0.0428571429	0.18402778	0.227

LONG-TERM OBLIGATIONS

This Final Budget includes the following long-term obligations:

Certificates of Participation

No Unrestricted General Funds will be needed for the two Certificates of Participation (COPs) annual debt payments in 2015-2016. Debt payments totaling \$811,167 will be made from the Debt Service Fund. The budget includes parking funds of \$80,000, Student Center Fees of \$75,000 and the Bookstore of \$86,000. The remaining will come from Debt Service fund balance.

Compensated Absences (Vacation)

This expense has been brought under control by requiring staff to stay within the vacation limit each year. The average total payout of excess vacation hours in recent years has been under \$16,000.

OPEB (medical)

\$40,104

Load Banking

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

STRS and PERS

New accounting criteria issued by the Governmental Accounting Standards Board significantly changes the reporting of public pension liabilities for community colleges. The district's liability is not yet known, but will mostly likely be significant.

**MULTI-YEAR BUDGET PROJECTIONS
UNRESTRICTED GENERAL FUND**

August 28, 2015

FTES ASSUMPTIONS

8220 FTES 2015-16, 2016-17

8380 FTES 2017-18, 2018-19

	2012-2013 Actual	2013-2014 Actual	2014-2015 Unaudited	2015-2016 Projection	2016-2017 Projection	2017-2018 Projection	2018-2019 Projection
REVENUES							
Beginning Balance	\$5,901,491	\$5,367,525	\$5,913,843	\$5,260,574	\$8,262,360	\$6,473,810	\$6,289,318
Prior Year Apportionment		\$1,591,159	\$814,461				
8100 TOTAL FEDERAL REVENUE	\$4,700	\$7,226	\$6,738	\$4,700	\$4,700	\$4,700	\$4,700
8600 TOTAL STATE REVENUE w/o General Apportionment (Lottery, Mandate and Part-time prorata)	\$1,605,599	\$1,538,201	\$1,754,793	\$1,860,672	\$1,490,142	\$1,490,142	\$1,490,142
			\$370,948	\$3,940,125			
8800 TOTAL LOCAL REVENUE w/o Property Tax and Enrollment Fees	\$1,473,190	\$2,277,561	\$2,181,930	\$1,572,709	\$1,572,709	\$1,572,709	\$1,566,000
General Apportionment + Prop Taxes + EPA + Enroll Fees	\$43,578,249	\$42,438,757	\$43,108,941	\$42,607,078	\$45,168,110	\$46,648,375	\$47,348,100
COLA		\$634,980	\$365,433	\$460,715	\$677,522	\$699,726	\$710,222
Base Allocation Increase				\$2,100,317			
Deficit Factor		-\$741,022	-\$137,953				
8900 Other Financing Sources (surplus sales)		\$9,933	\$17,472	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$46,661,738	\$47,756,795	\$48,482,763	\$52,546,316	\$48,913,183	\$50,415,651	\$51,119,164
TOTAL REVENUE AND BEGINNING BALANCE	\$52,563,229	\$53,124,320	\$54,396,606	\$57,806,890	\$57,175,542	\$56,889,461	\$57,408,482
EXPENDITURES							
Certificated (1000)	\$20,796,428	\$21,045,759	\$21,645,327	\$22,446,989	\$22,546,989	\$22,771,561	\$22,045,156
Salary Improvements					\$614,131		
Savings from efficiencies					-\$489,559	-\$826,405	
Classified (2000)	\$9,740,033	\$10,211,768	\$10,279,225	\$11,157,418	\$11,257,418	\$11,357,418	\$11,457,418
Salary Improvements					\$ 145,114		
3000 TOTAL STAFF BENEFITS	\$7,361,236	\$ 7,168,445	\$7,599,407	\$7,981,765	\$8,611,386	\$9,198,345	\$9,429,636
4000 TOTAL SUPPLIES	\$509,009	\$663,910	\$759,400	\$1,027,855	\$1,027,855	\$1,027,855	\$1,027,855
5000 TOTAL OTHER OPERATING EXPENSES	\$6,178,814	\$6,092,378	\$6,885,614	\$6,839,678	\$6,908,075	\$6,977,156	\$7,046,927
6000 TOTAL CAPITAL EXPENDITURES	\$382,721	\$383,558	\$331,701	\$43,831	\$43,831	\$43,831	\$43,831
7000 TOTAL OTHER OUTGO**	\$1,619,968	\$1,644,659	\$1,635,358	\$421,154	\$421,154	\$421,154	\$421,154
TOTAL EXPENDITURES	\$46,588,209	\$47,210,477	\$49,136,032	\$49,918,690	\$51,086,394	\$50,970,914	\$51,471,977
TOTAL ENDING BALANCE	\$5,367,525	\$5,913,843	\$5,260,574	\$7,888,200	\$6,089,149	\$5,918,546	\$5,936,505
REQUIRED RESERVE	\$2,854,312	\$3,279,250	\$3,165,868	\$3,655,194	\$3,304,509	\$3,394,657	\$3,436,868
Projected Deficit Factor				-\$225,841	-\$215,339	-\$229,228	-\$236,741
Purchase Order and Budget Carryovers		-\$265,470	-\$334,931				
Projected unspent budget and benefits				\$600,000	\$600,000	\$600,000	\$600,000
Unappropriated Funds				\$759,245			
Account for Economic Uncertainties	\$1,323,413	\$2,369,123	\$1,759,775	\$3,847,921	\$3,169,301	\$2,894,661	\$2,862,897
NET ENDING BALANCE	\$5,367,525	\$5,913,843	\$5,260,574	\$8,262,360	\$6,473,810	\$6,289,318	\$6,299,765
TOTAL EXPENDITURES AND ENDING BALANCE	\$51,955,734	\$53,124,320	\$54,396,606	\$57,806,890	\$57,175,542	\$56,889,461	\$57,408,482

CALIFORNIA COMMUNITY COLLEGES
GANN LIMIT WORKSHEET
2015-16

DISTRICT NAME: San Luis Obispo County Community College District
DATE: June 8, 2015

I. **2015-16 APPROPRIATIONS LIMIT:**

A. 2014-15 Appropriations Limit		<u>\$72,768,757</u>
B. 2015-16 Price Factor: 1.0382		
C. Population factor:		
1. 2013-14 Second Period Actual FTES <u>8,400.00</u>		
2. 2014-15 Second Period Actual FTES <u>7,125.49</u>		
3. 2015-16 Population change factor <u>0.8483</u> (line C.2. divided by line C.1.)		
D. 2014-15 Limit adjusted by inflation and population factors (line A multiplied by line B and line C.3.)		<u>\$64,087,812</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		< _____ >
G. 2015-16 Appropriations Limit		<u>\$64,087,812</u>

II. **2015-16 APPROPRIATIONS SUBJECT TO LIMIT:**

A. State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)		<u>\$ 7,273,857</u>
B. State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)	228,369
C. Local Property taxes	31,937,294
D. Estimated excess Debt Service taxes	0
E. Estimated Parcel taxes, Square Foot taxes, etc.	0
F. Interest on proceeds of taxes	 10,000
G. Local appropriations from taxes for unreimbursed State, court, and federal mandates		< 96,964 >
H. 2015-16 Appropriations Subject to Limit		<u>\$ 39,352,556</u>

GENERAL FUND BUDGET

Cuesta College Final Budget - Revenue General Fund Summary		15-16 General Fund Unrestricted Revenue	15-16 General Fund Restricted Revenue	15-16 Final Budget Revenue
Beginning Balance		\$ 5,260,574	\$ 1,278,694	\$ 6,539,268
8110	Forest Reserve	\$ 3,500	\$ -	\$ 3,500
8120	Higher Education Act	-	104,318	104,318
8140	TANF	-	48,210	48,210
8150	Financial Aid Administration	-	-	-
8160	Veterans Education	1,200	-	1,200
8170	VTEA	-	352,185	352,185
8190	Other Federal Revenues	-	119,058	119,058
8100 TOTAL FEDERAL REVENUE		\$ 4,700	\$ 623,771	\$ 628,471
8611	General Apportionment	\$ -	\$ -	\$ -
8612	Prior Year State Apportionment	-	-	-
8613	Other General Apportionment	609,012	-	609,012
8621	Extended Opportunity Programs and Services (EOPS)	-	373,474	373,474
8622	Disabled Student Services and Programs (DSPS)	-	722,752	722,752
8623	Other General Categorical Apportionment	-	2,871,332	2,871,332
8627	Telecommunications (TTP)	-	-	-
8630	Education Protection Account (EPA)	3,891,438	-	3,891,438
8650	Reimbursable Categorical Programs	-	-	-
8652	Scheduled Maintenance and Special Repairs	-	-	-
8653	Instructional Improvement Grant	-	-	-
8659	Other Reimbursable Categorical Programs	-	2,287,792	2,287,792
8672	Home Owner's Property Tax Relief	-	-	-
8681	State Lottery Proceeds	1,052,160	290,326	1,342,486
8682	State Mandated Costs	4,139,625	-	4,139,625
8690	Other State Revenues	-	-	-
8691	Part-Time Faculty/Pro-Rata Pay	-	-	-
8600 TOTAL STATE REVENUE		\$ 9,692,235	\$ 6,545,676	\$ 16,237,911
8811	Property Tax	\$ 37,228,649	\$ -	\$ 37,228,649
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	-	241,462	241,462
8830	Contracted Services	-	-	-
8831	Contract Instructional Services	56,709	7,500	64,209
8832	Other Contracted Services	-	352,754	352,754
8840	Sales and Commissions	-	-	-
8850	Rental and Leases (Facility Use)	111,000	12,960	123,960
8860	Interest, Investment Income	45,000	-	45,000
8872	Community Services Classes	395,000	-	395,000
8874	Enrollment Fees	4,048,023	-	4,048,023
8875	Field Trips	-	-	-
8876	Health Services	-	300,000	300,000
8877	Instructional Materials Fees	-	-	-
8879	Student Records	40,000	-	40,000
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	296,932	371,932
8891	Cash Over/Under	-	-	-
8893	Outlawed Warrants	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-
8895	Bad Debt Recovery - Other	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 42,849,381	\$ 1,832,608	\$ 44,681,989
8910	Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -
8912	Sale of Equipment and Supplies	-	-	-
8981	Interfund Transfers - In	-	-	-
8900 TOTAL OTHER REVENUE		\$ -	\$ -	\$ -
TOTAL REVENUE		\$ 52,546,316	\$ 9,002,055	\$ 61,548,371
TOTAL REVENUE AND BEGINNING BALANCE		\$ 57,806,890	\$ 10,280,749	\$ 68,087,639

Cuesta College Final Budget - Expenditures General Fund Summary		15 - 16 General Fund Unrestricted	15 - 16 General Fund Restricted Expenditures	15 - 16 Final Budget Expenditures
1100	Instructional Salaries, Contract/Regular	\$ 17,609,777	\$ 134,575	\$ 17,744,352
1200	Non-Instructional Salaries, Contract/Regular	4,611,495	623,628	5,235,123
1300	Instructional Salaries, Other	-	-	-
1400	Non-Instructional Salaries, Other	225,717	-	225,717
1000	TOTAL ACADEMIC SALARIES	\$ 22,446,989	\$ 758,203	\$ 23,205,192
2100	Non-Instructional Regular Status	\$ 9,882,311	\$ 2,873,154	\$ 12,755,465
2200	Instructional Aides - Regular Status	857,334	-	857,334
2300	Hourly/Student Non-Instructional	257,325	630,120	887,445
2400	Hourly/Student Instructional	160,448	63,652	224,100
2000	TOTAL CLASSIFIED SALARIES	\$ 11,157,418	\$ 3,566,926	\$ 14,724,344
3100	State Teachers Retirement System (STRS)	\$ 2,238,514	\$ 92,234	\$ 2,330,748
3200	Public Employees Retirement System (PERS)	1,203,424	322,996	1,526,420
3300	Old Age, Survivors & Disability Insurance	1,234,023	289,859	1,523,882
3400	Health & Welfare Fringe Package	2,880,459	411,549	3,292,008
3500	State Unemployment Insurance	66,730	2,669	69,399
3600	Workers Compensation Insurance	358,615	46,006	404,621
3900	Retiree Benefits	-	-	-
3000	TOTAL STAFF BENEFITS	\$ 7,981,765	\$ 1,165,313	\$ 9,147,078
4200	Books, Magazines & Periodicals	\$ 10,520	\$ -	\$ 10,520
4300	Software Under \$200 or < 1 Year	75,800	-	75,800
4400	Instructional Supplies and Materials	360,262	386,817	747,079
4700	Non-Instructional Supplies and Materials	581,273	171,770	753,043
4000	TOTAL SUPPLIES	\$ 1,027,855	\$ 558,587	\$ 1,586,442
5100	Personnel and Consultant Services	\$ 1,377,844	\$ 613,398	\$ 1,991,242
5200	Utilities and Housekeeping	1,877,039	2,680	1,879,719
5300	Legal, Election and Audit Expenses	362,316	-	362,316
5400	Insurance	413,910	-	413,910
5500	Dues and Memberships	60,496	2,000	62,496
5600	Travel and Conference Expense	415,774	324,164	739,938
5700	Rents and Leases	122,424	26,600	149,024
5800	Repairs and Maintenance	1,235,716	3,800	1,239,516
5900	Other Services and Expenses	974,159	2,063,706	3,037,865
5000	TOTAL OTHER OPERATING EXPENSES	\$ 6,839,678	\$ 3,036,348	\$ 9,876,026
	TOTAL 1000 - 5000	\$ 49,453,705	\$ 9,085,377	\$ 58,539,082
6100	Sites and Site Improvement	\$ 500	\$ -	\$ 500
6200	Buildings	-	-	-
6300	Books	35,894	-	35,894
6400	Equipment	7,437	975,575	983,012
6000	TOTAL CAPITAL EXPENSES	\$ 43,831	\$ 975,575	\$ 1,019,406
	1000 - 6000 TOTAL EXPENDITURES	\$ 49,497,536	\$ 10,060,952	\$ 59,558,488
7100	Debt Retirement (Long Term Debt)	\$ 46,154	\$ -	\$ 46,154
7200	Intrafund Transfers - Out	-	-	-
7300	Interfund Transfers - Out	375,000	80,000	455,000
7500	Student Financial Aid	-	40,913	40,913
7600	Other Payments to Students	-	98,884	98,884
7700	Contingencies/Escrow Accounts	3,473,761	-	3,473,761
7800	Unappropriated Funds	759,245	-	759,245
7900	Reserve for Contingencies	-	-	-
7000	TOTAL OTHER OUTGO	\$ 4,654,160	\$ 219,797	\$ 4,873,957
	TOTAL EXPENDITURES	\$ 54,151,696	\$ 10,280,749	\$ 64,432,445
	TOTAL EXPECTED ENDING BALANCE	\$ 3,655,194	\$ -	\$ 3,655,194
	TOTAL EXPENDITURES AND ENDING BALANCE	\$ 57,806,890	\$ 10,280,749	\$ 68,087,639

Cuesta College Final Budget - Revenue General Fund Combined		13-14 Actual Revenue	14-15 Unaudited Revenue	15-16 Tentative Budget	15-16 Final Budget
Beginning Balance		\$ 6,728,847	\$ 7,249,877	\$ 3,987,982	\$ 6,539,268
8110	Forest Reserve	\$ 4,142	\$ 4,650	\$ 3,500	\$ 3,500
8120	Higher Education Act	113,966	107,954	104,318	104,318
8140	TANF	42,830	47,014	48,210	48,210
8150	Financial Aid	9,695	11,590	-	-
8160	Veterans Education	3,084	2,088	1,200	1,200
8170	VTEA	355,515	375,202	369,901	352,185
8190	Other Federal Revenues	1,311,730	1,029,385	205,560	119,058
8100 TOTAL FEDERAL REVENUE		\$ 1,840,962	\$ 1,577,883	\$ 732,689	\$ 628,471
8611	General Apportionment	\$ 3,145,729	\$ -	\$ 2,430,080	\$ -
8612	Prior Year State Apportionment	1,591,159	814,461	-	-
8613	Other General Apportionment	321,410	321,808	224,262	609,012
8621	Extended Opportunity Programs and Services	373,474	373,474	373,474	373,474
8622	Disabled Student Services and Programs (DS)	584,109	732,020	722,752	722,752
8623	Other General Categorical Apportionment	1,196,732	2,677,576	2,408,418	2,871,332
8630	Education Protection Account (EPA)	6,251,956	6,574,833	6,754,404	3,891,438
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repair	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,899,742	1,682,310	1,714,772	2,287,792
8672	Home Owner's Property Tax Relief	230,940	231,037	-	-
8681	State Lottery Proceeds	1,233,153	1,513,191	1,342,486	1,342,486
8682	State Mandated Costs	241,729	606,148	4,125,375	4,139,625
8690	Other State Revenues	11,483	20,782	-	-
8600 TOTAL STATE REVENUE		\$ 17,081,616	\$ 15,547,640	\$ 20,096,023	\$ 16,237,911
8811	Property Tax	\$ 27,389,970	\$ 30,545,354	\$ 31,705,390	\$ 37,228,649
8812	Tax Allocation, Supplemental Roll	328,194	706,688	-	-
8813	Tax Allocation, Unsecured Roll	705,618	736,344	-	-
8816	Prior Years Taxes	(25,256)	(15,952)	-	-
8817	Education Revenue Augmentation Fund (ER)	-	353,740	-	-
8819	RDA Residual	225,645	211,369	-	-
8820	Contributions, Gifts, Grants	1,130,439	1,032,767	234,041	241,462
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	55,071	97,500	64,209	64,209
8832	Other Contracted Services	313,186	403,342	345,473	352,754
8840	Sales and Commissions	685	795	-	-
8850	Rental and Leases (Facility Use)	237,197	200,368	123,960	123,960
8860	Interest, Investment Income	82,821	91,722	45,000	45,000
8872	Community Services Classes	473,911	445,777	395,000	395,000
8874	Enrollment Fees	4,079,919	3,993,008	4,286,342	4,048,023
8875	Field Trips	-	-	-	-
8876	Health Services	327,874	347,566	300,000	300,000
8877	Instructional Materials Fees	119,830	96,470	-	-
8879	Student Records	37,375	35,531	40,000	40,000
8880	Nonresident Tuition	890,368	832,235	800,000	800,000
8881	Parking Services	650,257	659,571	661,000	661,000
8885	Other Student Fees and Charges	60,490	56,877	10,000	10,000
8890	Other Local Revenues	504,282	536,042	371,931	371,932
8891	Cash Over/Under	(1,192)	231	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	1,891	1,894	-	-
8895	Bad Debt Recovery - Other	45,086	809	-	-
8800 TOTAL LOCAL REVENUE		\$ 37,633,661	\$ 41,370,048	\$ 39,382,346	\$ 44,681,989
8910	Proceeds From Genl Fixed Asset	\$ -	\$ 13,260	\$ -	\$ -
8912	Sale of Equipment and Supplies	9,823	4,212	-	-
8981	Interfund Transfers - In	110	-	-	-
8982	Intrafund Transfers - In	-	4,325	-	-
8900 TOTAL OTHER REVENUE		\$ 9,933	\$ 21,797	\$ -	\$ -
TOTAL REVENUE		\$ 56,566,172	\$ 58,517,368	\$ 60,211,058	\$ 61,548,371
TOTAL REVENUE AND BEGINNING BALANCE		\$ 63,295,019	\$ 65,767,245	\$ 64,199,040	\$ 68,087,639

Cuesta College Final Budget - Expenditures General Fund Combined		13-14 Actual Expenditures	14-15 Unaudited Expenditures	15-16 Tentative Budget	15-16 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 16,316,688	\$ 16,942,124	\$ 17,593,750	\$ 17,744,352
1200	Non-Instructional Salaries, Contract/Regular	5,093,293	5,209,185	5,195,086	5,235,123
1300	Instructional Salaries, Other	-	107	-	-
1400	Non-Instructional Salaries, Other	227,872	219,145	227,816	225,717
1000 TOTAL ACADEMIC SALARIES		\$ 21,637,853	\$ 22,370,561	\$ 23,016,652	\$ 23,205,192
2100	Non-Instructional Regular Status	\$ 11,174,759	\$ 11,580,791	\$ 12,266,139	\$ 12,755,465
2200	Instructional Aides - Regular Status	738,113	765,009	807,560	857,334
2300	Hourly/Student Non-Instructional	1,657,628	1,706,126	728,433	887,445
2400	Hourly/Student Instructional	213,694	216,575	224,100	224,100
2000 TOTAL CLASSIFIED SALARIES		\$ 13,784,194	\$ 14,268,501	\$ 14,026,232	\$ 14,724,344
3100	State Teachers Retirement System (STRS)	\$ 1,696,613	\$ 1,838,099	\$ 2,304,440	\$ 2,330,748
3200	Public Employees Retirement System (PERS)	1,411,656	1,476,982	1,549,905	1,526,420
3300	Old Age, Survivors & Disability Insurance	1,359,479	1,431,108	1,470,146	1,523,882
3400	Health & Welfare Fringe Package	2,974,160	3,245,561	3,252,100	3,292,008
3500	State Unemployment Insurance	54,280	42,256	68,947	69,399
3600	Workers Compensation Insurance	313,386	369,790	396,688	404,621
3900	Retiree Benefits	329,434	328,146	-	-
3000 TOTAL STAFF BENEFITS		\$ 8,139,008	\$ 8,731,942	\$ 9,042,226	\$ 9,147,078
4200	Books, Magazines & Periodicals	\$ 12,235	\$ 15,112	\$ 10,520	\$ 10,520
4300	Software Under \$200 or < 1 Year	21,560	7,302	87,800	75,800
4400	Instructional Supplies and Materials	426,735	507,723	857,645	747,079
4700	Non-Instructional Supplies and Materials	784,951	806,156	774,446	753,043
4000 TOTAL SUPPLIES		\$ 1,245,481	\$ 1,336,293	\$ 1,730,411	\$ 1,586,442
5100	Personnel and Consultant Services	\$ 2,922,982	\$ 2,762,482	\$ 1,947,060	\$ 1,991,242
5200	Utilities and Housekeeping	1,609,705	1,621,638	1,878,039	1,879,719
5300	Legal, Election and Audit Expenses	250,854	576,123	362,316	362,316
5400	Insurance	420,258	408,279	413,910	413,910
5500	Dues and Memberships	50,649	73,269	62,496	62,496
5600	Travel and Conference Expense	730,800	767,737	617,427	739,938
5700	Rents and Leases	239,096	217,256	131,024	149,024
5800	Repairs and Maintenance	1,143,046	1,287,499	1,239,516	1,239,516
5900	Other Services and Expenses	976,684	1,068,727	1,680,650	3,037,865
5000 TOTAL OTHER OPERATING EXPENSE		\$ 8,344,074	\$ 8,783,010	\$ 8,332,438	\$ 9,876,026
TOTAL 1000-5000		\$ 53,150,610	\$ 55,490,307	\$ 56,147,959	\$ 58,539,082
6100	Sites and Site Improvement	\$ 32,715	\$ 1,249	\$ 500	\$ 500
6200	Buildings	-	13,000	-	-
6300	Books	77,243	108,820	35,894	35,894
6400	Equipment	903,177	1,745,774	613,360	983,012
6000 TOTAL CAPITAL EXPENSES		\$ 1,013,135	\$ 1,868,843	\$ 649,754	\$ 1,019,406
1000-6000 TOTAL EXPENDITURES		\$ 54,163,745	\$ 57,359,150	\$ 56,797,713	\$ 59,558,488
7100	Debt Retirement (Long Term Debt)	\$ 46,154	\$ 46,154	\$ 46,154	\$ 46,154
7200	Intrafund Transfers - Out	-	4,325	-	-
7300	Interfund Transfers - Out	1,678,505	1,668,679	455,000	455,000
7500	Student Financial Aid	78,921	58,183	40,913	40,913
7600	Other Payments to Students	77,817	91,486	98,884	98,884
7700	Contingencies/Escrow Accounts	-	-	3,191,674	3,473,761
7800	Unappropriated Funds	-	-	-	759,245
7900	Reserve for Contingencies	-	-	-	-
7000 TOTAL OTHER OUTGO		\$ 1,881,397	\$ 1,868,827	\$ 3,832,625	\$ 4,873,957
TOTAL EXPENDITURES		\$ 56,045,142	\$ 59,227,977	\$ 60,630,338	\$ 64,432,445
TOTAL EXPECTED ENDING BALANCE		\$ 7,249,877	\$ 6,539,268	\$ 3,568,702	\$ 3,655,194
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 63,295,019	\$ 65,767,245	\$ 64,199,040	\$ 68,087,639

Cuesta College Final Budget - Revenue General Fund Unrestricted		13-14 Actual Revenue	14-15 Unaudited Revenue	15-16 Tentative Budget	15-16 Final Budget
Beginning Balance		\$ 5,367,525	\$ 5,913,843	\$ 3,587,982	\$ 5,260,574
8110	Forest Reserve	\$ 4,142	4,650	\$ 3,500	\$ 3,500
8120	Higher Education Act	-	-	-	-
8140	TANF	-	-	-	-
8150	Financial Aid	-	-	-	-
8160	Veterans Education	3,084	2,088	1,200	1,200
8170	VTEA	-	-	-	-
8190	Other Federal Revenues	-	-	-	-
8100 TOTAL FEDERAL REVENUE		\$ 7,226	\$ 6,738	\$ 4,700	\$ 4,700
8611	General Apportionment	\$ 3,145,729	-	\$ 2,430,080	\$ -
8612	Prior Year State Apportionment	1,591,159	814,461	-	-
8613	Other General Apportionment	321,410	321,808	224,262	609,012
8621	Extended Opportunity Programs and Service	-	-	-	-
8622	Disabled Student Services and Programs (DS	-	-	-	-
8623	Other General Categorical Apportionment	-	-	-	-
8630	Education Protection Account (EPA)	6,251,956	6,574,833	6,754,404	3,891,438
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repair	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	-	-	-	-
8672	Home Owner's Property Tax Relief	230,940	231,037	-	-
8681	State Lottery Proceeds	963,669	1,177,003	1,052,160	1,052,160
8682	State Mandated Costs	241,729	606,148	4,125,375	4,139,625
8690	Other State Revenues	11,393	20,782	-	-
8600 TOTAL STATE REVENUE		\$ 12,757,985	\$ 9,746,072	\$ 14,586,281	\$ 9,692,235
8811	Property Tax	\$ 27,389,970	30,545,354	\$ 31,705,390	\$ 37,228,649
8812	Tax Allocation, Supplemental Roll	328,194	706,688	-	-
8813	Tax Allocation, Unsecured Roll	705,618	736,344	-	-
8816	Prior Years Taxes	(25,256)	(15,952)	-	-
8817	Education Revenue Augmentation Fund (ER	-	353,740	-	-
8819	RDA Residual	225,645	211,369	-	-
8820	Contributions, Gifts, Grants	70,092	67,597	-	-
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	47,571	90,000	56,709	56,709
8832	Other Contracted Services	5,133	4,800	-	-
8840	Sales and Commissions	685	795	-	-
8850	Rental and Leases (Facility Use)	222,797	187,408	111,000	111,000
8860	Interest, Investment Income	82,821	91,722	45,000	45,000
8872	Community Services Classes	473,911	445,777	395,000	395,000
8874	Enrollment Fees	4,079,919	3,993,008	4,286,342	4,048,023
8875	Field Trips	-	-	-	-
8876	Health Services	-	-	-	-
8877	Instructional Materials Fees	119,830	96,470	-	-
8879	Student Records	37,375	35,531	40,000	40,000
8880	Nonresident Tuition	890,368	832,235	800,000	800,000
8881	Parking Services	61,335	55,388	40,000	40,000
8885	Other Student Fees and Charges	60,490	56,877	10,000	10,000
8890	Other Local Revenues	159,368	214,396	75,000	75,000
8891	Cash Over/Under	(1,192)	231	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	1,891	1,894	-	-
8895	Bad Debt Recovery - Other	45,086	809	-	-
8800 TOTAL LOCAL REVENUE		\$ 34,981,651	\$ 38,712,481	\$ 37,564,441	\$ 42,849,381
8910	Proceeds From Genl Fixed Asset	\$ -	13,260	\$ -	\$ -
8912	Sale of Equipment and Supplies	9,823	4,212	-	-
8981	Interfund Transfers - In	110	-	-	-
8982	Intrafund Transfers - In	-	-	-	-
8900 TOTAL OTHER REVENUE		\$ 9,933	\$ 17,472	\$ -	\$ -
TOTAL REVENUE		\$ 47,756,795	\$ 48,482,763	\$ 52,155,422	\$ 52,546,316
TOTAL REVENUE AND BEGINNING BALANCE		\$ 53,124,320	\$ 54,396,606	\$ 55,743,404	\$ 57,806,890

Cuesta College Final Budget - Expenditures General Fund Unrestricted		13 - 14 Actual Expenditures	14 - 15 Unaudited Expenditures	15 - 16 Tentative Budget	15 - 16 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 16,193,637	16,793,755	\$ 17,459,175	\$ 17,609,777
1200	Non-Instructional Salaries, Contract/Regular	4,639,661	4,638,288	4,591,272	4,611,495
1300	Instructional Salaries, Other	-	107	-	-
1400	Non-Instructional Salaries, Other	212,461	213,177	227,816	225,717
1000	TOTAL ACADEMIC SALARIES	\$ 21,045,759	\$ 21,645,327	\$ 22,278,263	\$ 22,446,989
2100	Non-Instructional Regular Status	\$ 8,632,005	8,715,732	\$ 9,372,397	\$ 9,882,311
2200	Instructional Aides - Regular Status	738,113	765,009	807,560	857,334
2300	Hourly/Student Non-Instructional	726,783	699,630	242,925	257,325
2400	Hourly/Student Instructional	114,867	98,854	160,448	160,448
2000	TOTAL CLASSIFIED SALARIES	\$ 10,211,768	\$ 10,279,225	\$ 10,583,330	\$ 11,157,418
3100	State Teachers Retirement System (STRS)	\$ 1,631,259	1,757,002	\$ 2,207,447	\$ 2,238,514
3200	Public Employees Retirement System (PERS)	1,122,492	1,148,070	1,228,939	1,203,424
3300	Old Age, Survivors & Disability Insurance	1,126,341	1,159,088	1,195,347	1,234,023
3400	Health & Welfare Fringe Package	2,630,089	2,843,512	2,837,937	2,880,459
3500	State Unemployment Insurance	52,384	40,083	66,346	66,730
3600	Workers Compensation Insurance	276,446	323,506	352,043	358,615
3900	Retiree Benefits	329,434	328,146	-	-
3000	TOTAL STAFF BENEFITS	\$ 7,168,445	\$ 7,599,407	\$ 7,888,059	\$ 7,981,765
4200	Books, Magazines & Periodicals	\$ 4,929	12,105	\$ 10,520	\$ 10,520
4300	Software Under \$200 or < 1 Year	19,046	1,675	75,800	75,800
4400	Instructional Supplies and Materials	119,829	193,840	360,262	360,262
4700	Non-Instructional Supplies and Materials	520,106	551,780	583,700	581,273
4000	TOTAL SUPPLIES	\$ 663,910	\$ 759,400	\$ 1,030,282	\$ 1,027,855
5100	Personnel and Consultant Services	\$ 1,725,617	1,674,052	\$ 1,377,844	\$ 1,377,844
5200	Utilities and Housekeeping	1,601,873	1,610,342	1,877,039	1,877,039
5300	Legal, Election and Audit Expenses	247,854	576,123	362,316	362,316
5400	Insurance	420,258	408,279	413,910	413,910
5500	Dues and Memberships	44,313	70,649	60,496	60,496
5600	Travel and Conference Expense	403,417	469,567	410,687	415,774
5700	Rents and Leases	130,381	149,221	122,424	122,424
5800	Repairs and Maintenance	1,069,613	1,249,326	1,235,716	1,235,716
5900	Other Services and Expenses	449,052	678,055	877,677	974,159
5000	TOTAL OTHER OPERATING EXPENSE	\$ 6,092,378	\$ 6,885,614	\$ 6,738,109	\$ 6,839,678
TOTAL 1000 - 5000		\$ 45,182,260	\$ 47,168,973	\$ 48,518,043	\$ 49,453,705
6100	Sites and Site Improvement	\$ 29,159	354	\$ 500	\$ 500
6200	Buildings	-	-	-	-
6300	Books	47,548	47,920	35,894	35,894
6400	Equipment	306,851	283,427	7,437	7,437
6000	TOTAL CAPITAL EXPENSES	\$ 383,558	\$ 331,701	\$ 43,831	\$ 43,831
1000 - 6000 TOTAL EXPENDITURES		\$ 45,565,818	\$ 47,500,674	\$ 48,561,874	\$ 49,497,536
7100	Debt Retirement (Long Term Debt)	\$ 46,154	46,154	\$ 46,154	\$ 46,154
7200	Intrafund Transfers - Out	-	525	-	-
7300	Interfund Transfers - Out	1,598,505	1,588,679	375,000	375,000
7500	Student Financial Aid	-	-	-	-
7600	Other Payments to Students	-	-	-	-
7700	Contingencies/Escrow Accounts	-	-	3,191,674	3,473,761
7800	Unappropriated Funds	-	-	-	759,245
7900	Reserve for Contingencies	-	-	-	-
7000	TOTAL OTHER OUTGO	\$ 1,644,659	\$ 1,635,358	\$ 3,612,828	\$ 4,654,160
TOTAL EXPENDITURES		\$ 47,210,477	\$ 49,136,032	\$ 52,174,702	\$ 54,151,696
TOTAL EXPECTED ENDING BALANCE		\$ 5,913,843	\$ 5,260,574	\$ 3,568,702	\$ 3,655,194
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 53,124,320	\$ 54,396,606	\$ 55,743,404	\$ 57,806,890

Cuesta College Final Budget - Revenue General Fund Restricted		13 - 14 Actual Revenue	14 - 15 Unaudited Revenue	15 - 16 Tentative Budget	15 - 16 Final Budget
Beginning Balance		\$ 1,361,322	\$ 1,336,034	\$ 400,000	\$ 1,278,694
8110	Forest Reserve	\$ -	-	\$ -	\$ -
8120	Higher Education Act	113,966	107,954	104,318	104,318
8140	TANF	42,830	47,014	48,210	48,210
8150	Financial Aid	9,695	11,590	-	-
8160	Veterans Education	-	-	-	-
8170	VTEA	355,515	375,202	369,901	352,185
8190	Other Federal Revenues	1,311,730	1,029,385	205,560	119,058
8100 TOTAL FEDERAL REVENUE		\$ 1,833,736	\$ 1,571,145	\$ 727,989	\$ 623,771
8611	General Apportionment	\$ -	-	\$ -	\$ -
8612	Prior Year State Apportionment	-	-	-	-
8613	Other General Apportionment	-	-	-	-
8621	Extended Opportunity Programs and Service	373,474	373,474	373,474	373,474
8622	Disabled Student Services and Programs (DS	584,109	732,020	722,752	722,752
8623	Other General Categorical Apportionment	1,196,732	2,677,576	2,408,418	2,871,332
8630	Education Protection Account (EPA)	-	-	-	-
8650	Reimbursable Categorical Programs	-	-	-	-
8652	Scheduled Maintenance and Special Repair	-	-	-	-
8653	Instructional Improvement Grant	-	-	-	-
8659	Other Reimbursable Categorical Programs	1,899,742	1,682,310	1,714,772	2,287,792
8672	Home Owner's Property Tax Relief	-	-	-	-
8681	State Lottery Proceeds	269,484	336,188	290,326	290,326
8682	State Mandated Costs	-	-	-	-
8690	Other State Revenues	90	-	-	-
8600 TOTAL STATE REVENUE		\$ 4,323,631	\$ 5,801,568	\$ 5,509,742	\$ 6,545,676
8811	Property Tax	\$ -	-	\$ -	\$ -
8812	Tax Allocation, Supplemental Roll	-	-	-	-
8813	Tax Allocation, Unsecured Roll	-	-	-	-
8816	Prior Years Taxes	-	-	-	-
8817	Education Revenue Augmentation Fund (ER	-	-	-	-
8819	RDA Residual	-	-	-	-
8820	Contributions, Gifts, Grants	1,060,347	965,170	234,041	241,462
8830	Contracted Services	-	-	-	-
8831	Contract Instructional Services	7,500	7,500	7,500	7,500
8832	Other Contracted Services	308,053	398,542	345,473	352,754
8840	Sales and Commissions	-	-	-	-
8850	Rental and Leases (Facility Use)	14,400	12,960	12,960	12,960
8860	Interest, Investment Income	-	-	-	-
8872	Community Services Classes	-	-	-	-
8874	Enrollment Fees	-	-	-	-
8875	Field Trips	-	-	-	-
8876	Health Services	327,874	347,566	300,000	300,000
8877	Instructional Materials Fees	-	-	-	-
8879	Student Records	-	-	-	-
8880	Nonresident Tuition	-	-	-	-
8881	Parking Services	588,922	604,183	621,000	621,000
8885	Other Student Fees and Charges	-	-	-	-
8890	Other Local Revenues	344,914	321,646	296,931	296,932
8891	Cash Over/Under	-	-	-	-
8893	Outlawed Warrants	-	-	-	-
8894	Bad Debt Recovery - District Enrollment Fees	-	-	-	-
8895	Bad Debt Recovery - Other	-	-	-	-
8800 TOTAL LOCAL REVENUE		\$ 2,652,010	\$ 2,657,567	\$ 1,817,905	\$ 1,832,608
8910	Proceeds From Genl Fixed Asset	\$ -	\$ -	\$ -	\$ -
8912	Sale of Equipment and Supplies	-	-	-	-
8981	Interfund Transfers - In	-	-	-	-
8982	Intrafund Transfers - In	-	4,325	-	-
8900 TOTAL OTHER REVENUE		\$ -	\$ 4,325	\$ -	\$ -
TOTAL REVENUE		\$ 8,809,377	\$ 10,034,605	\$ 8,055,636	\$ 9,002,055
TOTAL REVENUE AND BEGINNING BALANCE		\$ 10,170,699	\$ 11,370,639	\$ 8,455,636	\$ 10,280,749

Cuesta College Final Budget - Expenditures General Fund Restricted		13-14 Actual Expenditures	14-15 Unaudited Expenditures	15-16 Tentative Budget	15-16 Final Budget
1100	Instructional Salaries, Contract/Regular	\$ 123,051	148,369	\$ 134,575	\$ 134,575
1200	Non-Instructional Salaries, Contract/Regular	453,632	570,897	603,814	623,628
1300	Instructional Salaries, Other	-	-	-	-
1400	Non-Instructional Salaries, Other	15,411	5,968	-	-
1000 TOTAL ACADEMIC SALARIES		\$ 592,094	\$ 725,234	\$ 738,389	\$ 758,203
2100	Non-Instructional Regular Status	\$ 2,542,754	2,865,059	\$ 2,893,742	\$ 2,873,154
2200	Instructional Aides - Regular Status	-	-	-	-
2300	Hourly/Student Non-Instructional	930,845	1,006,496	485,508	630,120
2400	Hourly/Student Instructional	98,827	117,721	63,652	63,652
2000 TOTAL CLASSIFIED SALARIES		\$ 3,572,426	\$ 3,989,276	\$ 3,442,902	\$ 3,566,926
3100	State Teachers Retirement System (STRS)	\$ 65,354	81,097	\$ 96,993	\$ 92,234
3200	Public Employees Retirement System (PERS)	289,164	328,912	320,966	322,996
3300	Old Age, Survivors & Disability Insurance	233,138	272,020	274,799	289,859
3400	Health & Welfare Fringe Package	344,071	402,049	414,163	411,549
3500	State Unemployment Insurance	1,896	2,173	2,601	2,669
3600	Workers Compensation Insurance	36,940	46,284	44,645	46,006
3900	Retiree Benefits	-	-	-	-
3000 TOTAL STAFF BENEFITS		\$ 970,563	\$ 1,132,535	\$ 1,154,167	\$ 1,165,313
4200	Books, Magazines & Periodicals	\$ 7,306	3,007	\$ -	\$ -
4300	Software Under \$200 or < 1 Year	2,514	5,627	12,000	-
4400	Instructional Supplies and Materials	306,906	313,883	497,383	386,817
4700	Non-Instructional Supplies and Materials	264,845	254,376	190,746	171,770
4000 TOTAL SUPPLIES		\$ 581,571	\$ 576,893	\$ 700,129	\$ 558,587
5100	Personnel and Consultant Services	\$ 1,197,365	1,088,430	\$ 569,216	\$ 613,398
5200	Utilities and Housekeeping	7,832	11,296	1,000	2,680
5300	Legal, Election and Audit Expenses	3,000	-	-	-
5400	Insurance	-	-	-	-
5500	Dues and Memberships	6,336	2,620	2,000	2,000
5600	Travel and Conference Expense	327,383	298,170	206,740	324,164
5700	Rents and Leases	108,715	68,035	8,600	26,600
5800	Repairs and Maintenance	73,433	38,173	3,800	3,800
5900	Other Services and Expenses	527,632	390,672	802,973	2,063,706
5000 TOTAL OTHER OPERATING EXPENSE		\$ 2,251,696	\$ 1,897,396	\$ 1,594,329	\$ 3,036,348
TOTAL 1000-5000		\$ 7,968,350	\$ 8,321,334	\$ 7,629,916	\$ 9,085,377
6100	Sites and Site Improvement	\$ 3,556	895	\$ -	\$ -
6200	Buildings	-	13,000	-	-
6300	Books	29,695	60,900	-	-
6400	Equipment	596,326	1,462,347	605,923	975,575
6000 TOTAL CAPITAL EXPENSES		\$ 629,577	\$ 1,537,142	\$ 605,923	\$ 975,575
1000-6000 TOTAL EXPENDITURES		\$ 8,597,927	\$ 9,858,476	\$ 8,235,839	\$ 10,060,952
7100	Debt Retirement (Long Term Debt)	\$ -	-	\$ -	\$ -
7200	Intrafund Transfers - Out	-	3,800	-	-
7300	Interfund Transfers - Out	80,000	80,000	80,000	80,000
7500	Student Financial Aid	78,921	58,183	40,913	40,913
7600	Other Payments to Students	77,817	91,486	98,884	98,884
7700	Contingencies/Escrow Accounts	-	-	-	-
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	-	-
7000 TOTAL OTHER OUTGO		\$ 236,738	\$ 233,469	\$ 219,797	\$ 219,797
TOTAL EXPENDITURES		\$ 8,834,665	\$ 10,091,945	\$ 8,455,636	\$ 10,280,749
TOTAL EXPECTED ENDING BALANCE		\$ 1,336,034	\$ 1,278,694	\$ -	\$ -
TOTAL EXPENDITURES AND ENDING BALANCE		\$ 10,170,699	\$ 11,370,639	\$ 8,455,636	\$ 10,280,749

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 two Certificates of Participation (COPs). Funds for debt payments on the 2003 COPs and 2009 COPs come from the Debt Service Fund, the Bookstore Fund, parking fees, and the Student Center Fee Fund.

The district has the following Debt Service Funds:

GO Bond Interest and Redemption Fund

COPs Repayment Fund

GO Bond Interest and Redemption Fund

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

	APPROVED BUDGET 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 5,844,521
<u>Income</u>				
8814 Voter Indebtedness, Secured	\$ 0	\$ 0	\$ 0	8,337,974
8815 Voter Indebtedness, Unsecured	0	0	0	0
8860 Interest	0	7,761	7,761	18,000
8941 Sale of Bonds	0	6,323,878	6,323,878	0
TOTAL INCOME	\$ 0	\$ 6,331,639	\$ 6,331,639	\$ 8,355,974
TOTAL INCOME & BEGINNING BALANCE	\$ 0	\$ 6,331,639	\$ 6,331,639	\$ 14,200,495
<u>Expenditures</u>				
5340 Debt Administration	\$ 0	\$ 0	\$ 0	0
7130 Debt Retirement	0	0	0	0
7140 Debt Interest & Other Serv Chg	0	487,118	487,118	2,617,098
7150 Capital Lease Payments	0	0	0	0
7300 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	\$ 0	\$ 487,118	\$ 487,118	\$ 2,617,098
ENDING BALANCE, JUNE 30	\$ 0	\$ 5,844,521	\$ 5,844,521	\$ 11,583,397
TOTAL EXPENDITURES & ENDING BALANCE	\$ 0	\$ 6,331,639	\$ 6,331,639	\$ 14,200,495

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, 2015, the principal balance outstanding is \$1,115,000. 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 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, 2015, the principal balance outstanding is \$6,910,000. 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.

	APPROVED BUDGET 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 2,391,824	\$ 2,391,824	\$ 2,391,824	\$ 2,760,805
<u>Income</u>				
8860 Interest	1,500	1,831	1,831	2,000
8981 Interfund Transfers-In	1,456,838	13,226,296	13,226,296	241,000
TOTAL INCOME	\$ 1,458,338	\$ 13,228,127	\$ 13,228,127	\$ 243,000
TOTAL INCOME & BEGINNING BALANCE	\$ 3,850,162	\$ 15,619,951	\$ 15,619,951	\$ 3,003,805
<u>Expenditures</u>				
5340 Debt Administration	\$ 10,825	\$ 10,825	\$ 8,525	\$ 10,825
7130 Debt Retirement	710,000	710,000	710,000	395,000
7140 Debt Interest & Other Serv Chg	738,996	958,738	958,738	416,167
7150 Capital Lease Payments	0	0	0	0
7300 Interfund Transfers - Out	0	11,547,081	11,181,883	0
TOTAL EXPENDITURES	\$ 1,459,821	\$ 13,226,644	\$ 12,859,146	\$ 821,992
ENDING BALANCE, JUNE 30	\$ 2,390,341	\$ 2,393,307	\$ 2,760,805	\$ 2,181,813
TOTAL EXPENDITURES & ENDING BALANCE	\$ 3,850,162	\$ 15,619,951	\$ 15,619,951	\$ 3,003,805

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 64,195	\$ 64,195	\$ 64,195	\$ 40,402
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 14,450	\$ 14,450	\$ 0
8850 Rents and Leases	0	22,800	22,800	22,800
8860 Interest	150	72	72	150
8871 Child Development Services	330,000	321,958	321,958	330,000
8890 Other Local Income	0	0	0	0
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 330,150	\$ 359,280	\$ 359,280	\$ 352,950
TOTAL INCOME & BEGINNING BALANCE	\$ 394,345	\$ 423,475	\$ 423,475	\$ 393,352
<u>Expenditures</u>				
2000 Classified Salaries	\$ 235,016	\$ 265,190	\$ 267,674	\$ 250,269
3000 Benefits	85,134	94,090	94,629	95,489
4000 Supplies and Materials	5,000	0	9,118	5,000
5000 Other Operating Expenses	5,000	0	11,652	2,192
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 330,150	\$ 359,280	\$ 383,073	\$ 352,950
ENDING BALANCE, JUNE 30	64,195	64,195	40,402	40,402
TOTAL EXPENDITURES & ENDING BAL	\$ 394,345	\$ 423,475	\$ 423,475	\$ 393,352

CAPTIAL PROJECTS FUNDS

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

The district has the following Capital Projects Funds:

Capital Projects Fund

2014 General Obligation Bond Project Fund

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items and Scheduled Maintenance projects that are not funded by State grants or construction bonds. The 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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 1,011,141	\$ 1,011,141	\$ 1,011,141	\$ 1,167,065
<u>Income</u>				
8652 Scheduled Maint & Special Repair	\$ 1,109,096	\$ 191,600	\$ 191,600	\$ 461,729
8690 Other State Revenues	0	236,770	236,770	0
8820 Contributions, Gifts, Grants	0	0	0	0
8860 Interest	2,000	3,439	3,439	3,500
8890 Other Local Revenues	236,770	61,549	61,549	50,000
8981 Interfund Transfer-In	375,000	843,899	843,899	375,000
TOTAL INCOME	\$ 1,722,866	\$ 1,337,257	\$ 1,337,257	\$ 890,229
TOTAL INCOME & BEGINNING BALANCE	\$ 2,734,007	\$ 2,348,398	\$ 2,348,398	\$ 2,057,294
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	\$ 0
5000 Other Operating Expenses	0	886,915	886,915	1,557,294
6000 Capital Outlay	1,984,007	185,343	294,418	0
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 1,984,007	\$ 1,072,258	\$ 1,181,333	\$ 1,557,294
ENDING BALANCE, JUNE 30	\$ 750,000	\$ 1,276,140	\$ 1,167,065	\$ 500,000
TOTAL EXPENDITURES & ENDING BALANCE	\$ 2,734,007	\$ 2,348,398	\$ 2,348,398	\$ 2,057,294

2014 General Obligation Bond Project Fund

The District passed a \$275 million General Obligation bond in November 2014. The bonds will be issued in four separate series over a twelve-year period. The first series of bonds was issued in March 2015 for a total of \$75 million and deposited into this fund. The proceeds will be used for construction of the North County Campus Center and San Luis Obispo Campus Instructional Building, repairs and upgrades, technology improvements, and the retirement of the 2006 Certificates of Participation.

	APPROVED BUDGET 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 0	\$ 0	\$ 0	58,847,561
<u>Income</u>				
8860 Interest	\$ 0	\$ 83,297	\$ 83,297	100,000
8890 Other Local Revenues	0	350	350	0
8941 Sale of Bonds	0	74,790,286	74,790,286	0
TOTAL INCOME	\$ 0	\$ 74,873,933	\$ 74,873,933	100,000
TOTAL INCOME & BEGINNING BALANCE	\$ 0	\$ 74,873,933	\$ 74,873,933	58,947,561
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 2,779	\$ 2,779	0
5000 Other Operating Expense & Svc	0	3,739,602	3,739,602	0
6000 Capital Outlay	0	38,614	38,614	25,000,000
7000 Interfund Transfers - Out	0	12,245,377	12,245,377	0
TOTAL EXPENDITURES	\$ 0	\$ 16,026,372	\$ 16,026,372	25,000,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 58,847,561	\$ 58,847,561	33,947,561
TOTAL EXPENDITURES & ENDING BALANCE	\$ 0	\$ 74,873,933	\$ 74,873,933	58,947,561

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 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
<u>Operating Revenues</u>			
Sales	\$ 2,576,350	\$ 2,536,042	\$ 2,557,400
TOTAL OPERATING REVENUES	\$ 2,576,350	\$ 2,536,042	\$ 2,557,400
<u>Operating Expenses</u>			
Classified Salaries	\$ 430,248	\$ 440,458	\$ 445,452
Employee Benefits	127,500	117,292	110,000
Books and Supplies	1,754,345	1,776,169	1,749,345
Services and Other Operating Expenditures	101,100	83,465	83,400
Depreciation	2,000	3,724	2,000
Capital Outlay	4,000	11	4,000
TOTAL OPERATING EXPENSES	\$ 2,419,193	\$ 2,421,119	\$ 2,394,197
OPERATING INCOME (LOSS)	\$ 157,157	\$ 114,923	163,203
<u>Nonoperating Revenues (Expenses)</u>			
Interest Income	\$ 1,500	\$ 1,034	\$ 1,500
Miscellaneous Revenues	3,350	452	3,000
Miscellaneous Expenses	(32,500)	(10,396)	(45,500)
Capital Outlay			
Operating Transfers In			
Operating Transfers Out	(86,000)	(86,000)	(86,000)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (113,650)	\$ (94,910)	\$ (127,000)
NET PROFIT (LOSS)	\$ 43,507	20,013	36,203
RETAINED EARNINGS, BEGINNING OF YEAR	\$ 577,317	\$ 577,317	\$ 597,330
RETAINED EARNINGS, END OF YEAR	\$ 620,824	\$ 597,330	\$ 633,533

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<u>Income</u>				
8860 Interest	\$ 100	\$ 100	\$ 100	\$ 100
8878 Insurance	0	0	0	0
8981 Interfund Transfer-In	0	2,841	2,841	0
TOTAL INCOME	\$ 100	\$ 2,941	\$ 2,941	\$ 100
TOTAL INCOME & BEGINNING BALANCE	\$ 50,100	\$ 52,941	\$ 52,941	\$ 50,100
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	0
5000 Other Operating Expenses	6,000	8,841	302	6,000
6000 Capital Outlay	6,000	6,000	2,639	6,000
TOTAL EXPENDITURES	\$ 12,000	\$ 14,841	\$ 2,941	\$ 12,000
ENDING BALANCE, JUNE 30	\$ 38,100	\$ 38,100	\$ 50,000	\$ 38,100
TOTAL EXPENDITURES & ENDING BALANCE	\$ 50,100	\$ 52,941	\$ 52,941	\$ 50,100

DENTAL SELF-INSURANCE FUND

The district's dental benefits are contracted with the California Schools Dental Coalition, a Joint Powers 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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 256,767	\$ 256,767	\$ 256,767	\$ 297,254
<u>Income</u>				
8830 Contracted Services	\$ 450,000	\$ 441,221	\$ 441,221	\$ 425,000
8860 Interest	50	23	23	50
8890 Other Local Income	0	0	0	0
TOTAL INCOME	\$ 450,050	\$ 441,244	\$ 441,244	\$ 425,050
TOTAL INCOME & BEGINNING BALANCE	\$ 706,817	\$ 698,011	\$ 698,011	\$ 722,304
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 400,000	\$ 400,757	\$ 400,757	\$ 425,000
TOTAL EXPENDITURES	\$ 400,000	\$ 400,757	\$ 400,757	\$ 425,000
ENDING BALANCE, JUNE 30	\$ 306,817	\$ 297,254	\$ 297,254	\$ 297,304
TOTAL EXPENDITURES & ENDING BALANCE	\$ 706,817	\$ 698,011	\$ 698,011	\$ 722,304

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 240,132	\$ 240,132	\$ 240,132	\$ 219,509
<u>Income</u>				
8840 Sales and Commissions	\$ 19,000	\$ 19,000	\$ 16,600	\$ 15,000
8860 Interest	200	200	574	200
8886 ASCC Fees	82,000	82,000	82,668	82,000
8890 Other Local Revenue	300	300	245	200
TOTAL INCOME	\$ 101,500	\$ 101,500	\$ 100,087	\$ 97,400
TOTAL INCOME & BEGINNING BALANCE	\$ 341,632	\$ 341,632	\$ 340,219	\$ 316,909
<u>Expenditures</u>				
2000 Classified Salaries	\$ 40,627	\$ 40,627	\$ 25,782	\$ 37,000
3000 Benefits	373	373	2,774	3,000
4000 Supplies and Materials	21,724	21,724	5,556	20,198
5000 Other Operating Expenses	77,800	77,800	86,598	76,525
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 140,524	\$ 140,524	\$ 120,710	\$ 136,723
	\$	\$	\$	
ENDING BALANCE, JUNE 30	\$ 201,108	\$ 201,108	\$ 219,509	\$ 180,186
TOTAL EXPENDITURES & ENDING BALANCE	\$ 341,632	\$ 341,632	\$ 340,219	\$ 316,909

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 68,992	\$ 68,992	\$ 68,992	\$ 65,001
<u>Income</u>				
8860 Interest	\$ 100	\$ 100	\$ 164	\$ 100
8884 Student Rep Fee	19,000	19,000	18,041	19,000
TOTAL INCOME	\$ 19,100	\$ 19,100	\$ 18,205	\$ 19,100
TOTAL INCOME & BEGINNING BALANCE	\$ 88,092	\$ 88,092	\$ 87,197	\$ 84,101
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 16,200	\$ 16,200	\$ 0	\$ 5,500
5000 Other Operating Expenses	30,000	30,000	22,196	42,800
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 46,200	\$ 46,200	\$ 22,196	\$ 48,300
ENDING BALANCE, JUNE 30	\$ 41,892	\$ 41,892	\$ 65,001	\$ 35,801
TOTAL EXPENDITURES & ENDING BALANCE	\$ 88,092	\$ 88,092	\$ 87,197	\$ 84,101

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 \$82,000 a year in Student Center Fees.

	APPROVED BUDGET 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8860 Interest	\$ 200	\$ 116	\$ 116	\$ 200
8883 Student Center Fee	80,000	72,864	72,864	74,800
TOTAL INCOME	\$ 80,200	\$ 72,980	\$ 72,980	\$ 75,000
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 80,200</u>	<u>\$ 72,980</u>	<u>\$ 72,980</u>	<u>\$ 75,000</u>
<u>Expenditures</u>				
7000 Other Outgo	\$ 80,200	\$ 72,980	\$ 72,980	\$ 75,000
TOTAL EXPENDITURES	\$ 80,200	\$ 72,980	\$ 72,980	\$ 75,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 80,200</u>	<u>\$ 72,980</u>	<u>\$ 72,980</u>	<u>\$ 75,000</u>

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8150 Student Financial Aid	\$ 9,500,000	\$ 10,613,367	\$ 10,613,367	\$ 9,500,000
8659 Other Reimb Categorical Program	400,000	518,830	518,830	400,000
8860 Interest	0	0	0	0
TOTAL INCOME	<u>\$ 9,900,000</u>	<u>\$ 11,132,197</u>	<u>\$ 11,132,197</u>	<u>\$ 9,900,000</u>
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 9,900,000</u>	<u>\$ 11,132,197</u>	<u>\$ 11,132,197</u>	<u>\$ 9,900,000</u>
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	\$ 0
7510 Student Financial Aid	9,900,000	11,132,197	11,132,197	9,900,000
TOTAL EXPENDITURES	<u>\$ 9,900,000</u>	<u>\$ 11,132,197</u>	<u>\$ 11,132,197</u>	<u>\$ 9,900,000</u>
ENDING BALANCE, JUNE 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 9,900,000</u>	<u>\$ 11,132,197</u>	<u>\$ 11,132,197</u>	<u>\$ 9,900,000</u>

SCHOLARSHIP AND LOAN TRUST FUND

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

	APPROVED BUDGET 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8820 Contributions, gifts, grants	650,000	496,156	496,156	450,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 650,000	\$ 496,156	\$ 496,156	\$ 450,000
TOTAL INCOME & BEGINNING BALANCE	\$ 650,000	\$ 496,156	\$ 496,156	\$ 450,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	0
7530 Student Scholarships	650,000	496,156	496,156	450,000
TOTAL EXPENDITURES	\$ 650,000	\$ 496,156	\$ 496,156	\$ 450,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 650,000	\$ 496,156	\$ 496,156	\$ 450,000

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 255,421	\$ 255,421	\$ 255,421	\$ 321,687
<u>Income</u>				
8800 Local Revenue	\$ 300,000	\$ 441,125	\$ 441,125	\$ 400,000
8900 Other Financing Sources	0	121,102	121,102	0
TOTAL INCOME	\$ 300,000	\$ 562,227	\$ 562,227	\$ 400,000
TOTAL INCOME & BEGINNING BALANCE	\$ 555,421	\$ 817,648	\$ 817,648	\$ 721,687
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 17,013	\$ 17,013	\$ 0
3000 Benefits	0	1,205	1,205	0
4000 Supplies and Materials	0	73,269	73,269	0
5000 Other Operating Expenses	300,000	345,787	279,521	400,000
6000 Capital Outlay	0	3,851	3,851	0
7000 Other Outgo	0	121,102	121,102	0
TOTAL EXPENDITURES	\$ 300,000	\$ 562,227	\$ 495,961	\$ 400,000
ENDING BALANCE, JUNE 30	\$ 255,421	\$ 255,421	\$ 321,687	\$ 321,687
TOTAL EXPENDITURES & ENDING BALANCE	\$ 555,421	\$ 817,648	\$ 817,648	\$ 721,687

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 2014-15	ADJUSTED BUDGET 2014-15	UNAUDITED ACTUAL 2014-15	FINAL BUDGET 2015-16
Beginning Balance	\$ 16,682	\$ 16,682	\$ 16,682	\$ 16,592
<u>Income</u>				
8800 Local Revenue	\$ 10,000	\$ 6,149	\$ 6,149	\$ 10,000
TOTAL INCOME	\$ 10,000	\$ 6,149	\$ 6,149	\$ 10,000
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 26,682</u>	<u>\$ 22,831</u>	<u>\$ 22,831</u>	<u>\$ 26,592</u>
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	406	406	0
5000 Other Operating Expenses	10,000	5,743	5,833	10,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 10,000	\$ 6,149	\$ 6,239	\$ 0
ENDING BALANCE, JUNE 30	\$ 16,682	\$ 16,682	\$ 16,592	\$ 26,592
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 26,682</u>	<u>\$ 22,831</u>	<u>\$ 22,831</u>	<u>\$ 26,592</u>