



**CHABOT
LAS POSITAS**
COMMUNITY COLLEGE DISTRICT

ADOPTED BUDGET

FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024

**Board of Trustees of Chabot-Las Positas
Community College District
County of Alameda in the State of California**



CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

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2023–24

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CHABOT - LAS POSITAS COMMUNITY COLLEGE DISTRICT

Board of Trustees

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Maria L. Heredia, Board Secretary
Hal G. Gin, Ed.D.
Linda Granger
Stephen Lanza
Harris Mojadedi
Luis Reynoso, Ed.D.

Administrative Officers

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Jonah Nicholas – Vice Chancellor, Business Services
Theresa Fleischer Rowland, Ed.D. – Vice Chancellor, Educational Services and Student Success
Wyman M. Fong – Vice Chancellor, Human Resources
Owen Letcher – Vice Chancellor, Facilities/Bond Programs and Operations

Chabot College

Jamal A. Cooks, Ph.D. – President

Las Positas College

Dyrell Foster, Ed.D. – President

Chabot - Las Positas Community College District Office
7600 Dublin Blvd., 3rd Floor
Dublin, CA 94568
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Board of Trustees of Chabot-Las Positas Community College District
County of Alameda in the State of California

Chancellor
Ronald P. Gerhard

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September 12, 2023

Members of the Board of Trustees:

- Trustee Hal G. Gin
- Trustee Linda Granger
- Trustee Maria L. Heredia
- Trustee Steve Lanza
- Trustee Harris Mojadedi
- Trustee Luis Reynoso
- Trustee Tim Sbranti

Dear Trustees,

This Adoption Budget marks the first occasion in which the new Budget Allocation Model (BAM), approved by the Planning and Budget Committee (PBC) and ultimately by the Board of Trustees, has been utilized. The apportionment revenue and how it is allocated is now aligned with how the district receives its funding from the state and is distributed to the colleges in a similar fashion. With the hold harmless funding now permanent, additional dollars are flowing to the sites through the new BAM allowing for greater certainty in the budgeting process.

While the state budget is projecting a large deficit of \$31.5 billion the community college system has largely been insulated from adverse effects. The budget for community colleges in fiscal year 2023-24 provides substantial ongoing and one-time allocations that help ease the burden of escalating costs and inflation. With a cost-of-living adjustment (COLA) of 8.22% built into the Adoption Budget, the district receives an additional \$10.1 million in year-over-year unrestricted apportionment funding. This historic COLA, driven largely by inflationary pressures, is being partially funded through decreases in one-time funds from prior year deferred maintenance, block grants, retention funding, and student housing. Advocacy work to curtail these reductions was partially successful, specifically for the COVID-19 block grant.

Recapturing enrollment losses, experienced statewide, is a top priority in the coming months and years. The state shares this priority and continued its commitment by providing additional one-time funding for retention and marketing purposes; this marks the third-straight year the state has dedicated significant funding for this important purpose.

The Adoption Budget for fiscal year 2023-24 has been developed consistent with our district's policies and procedures on planning and resource allocation, reflects the values and mission of our district and colleges, and is student-centered. Importantly, with the 8.22% COLA, all district sites show balanced budgets even with the salary and benefit increases. With the district now showing enrollment increases in both summer and fall terms, the optimism for this academic year is high.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Ronald P. Gerhard".

Ronald P. Gerhard
Chancellor

**CHABOT-LAS POSITAS
COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES**

- Tim Sbranti, President
- Maria L. Heredia, Secretary
- Hal G. Gin, Ed.D.
- Linda Granger
- Steve Lanza
- Harris Mojadedi
- Luis Reynoso, Ed.D.

Ronald P. Gerhard, Chancellor

OFFICE OF THE CHANCELLOR

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**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

2023-24 Budget Assumptions

These assumptions are for use in development of the 2023-24 district and college Adopted Budget. As information is released by the Office of the Governor, Department of Finance, and State Chancellor's Office these assumptions will be adjusted accordingly throughout the year. These assumptions are informed based upon relevant data and information available as of the June 30, 2023 enacted state budget.

General Assumptions:

1. The Tentative and Adopted Budget will anticipate a cost of living adjustment (COLA) of 8.22% on the District's total computational revenue.
 - a. A 8.22% COLA results in approximately \$10.1 million in additional unrestricted general fund revenues compared to FY 2022-23.
2. The Adopted Budget continues to reflect the receipt of SCFF hold harmless funding, calculated from FY 2017-18 total computational revenue plus subsequent years' COLAs.
 - a. With the implementation of the new Budget Allocation Model, approximately 90% of this hold harmless funding is being distributed to the sites.
3. The FY 2023-24 Adopted Budgets will be balanced, to the greatest extent possible, through the use of:
 - a. Budgetary reductions;
 - b. Salary and benefit savings from unfilled vacant and budgeted positions;
 - c. Use of hold harmless funding; and
 - d. One-time reliance on state categorical dollars, as appropriate.
4. The FY 2023-24 Adopted Budget will have a contingency reserve of no less than 8%.
5. The District and colleges will use planning documents and planning processes as a basis for the development of expenditure budgets.

Revenue Assumptions:

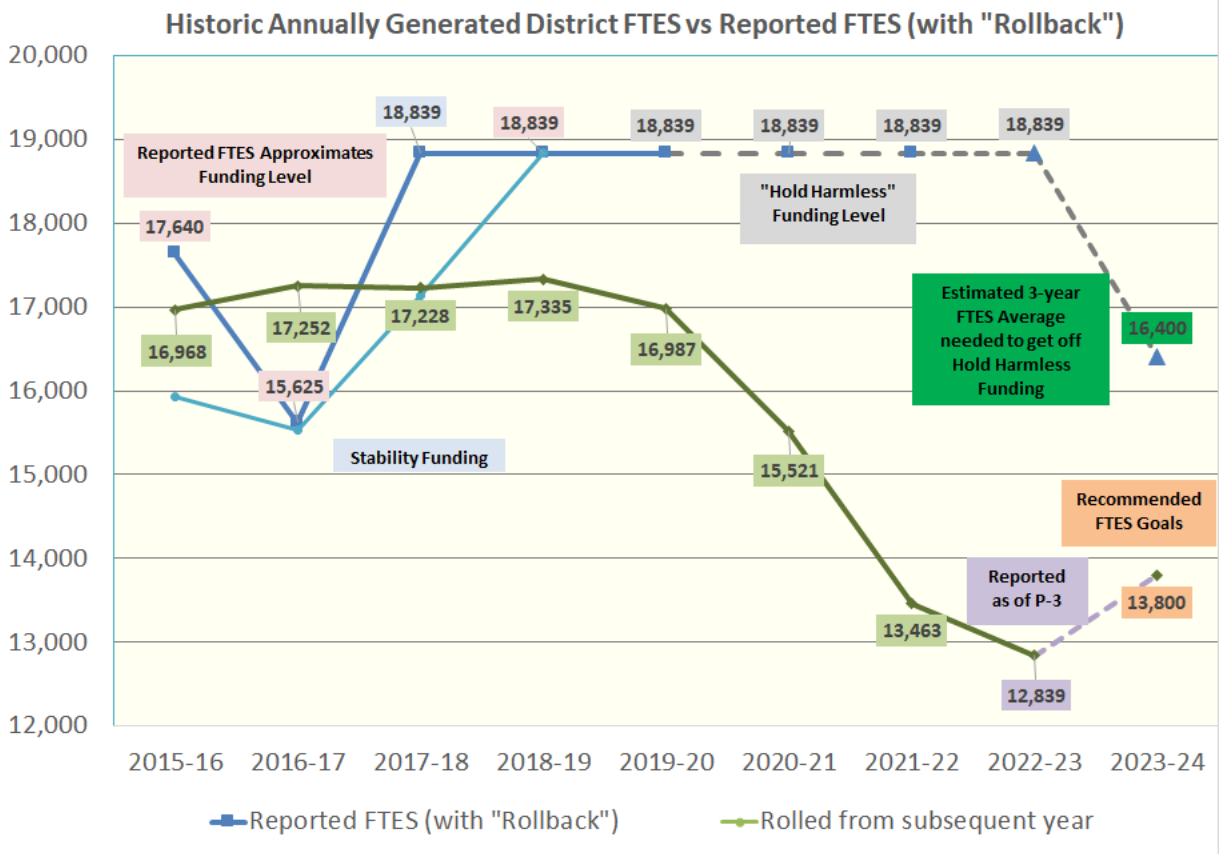
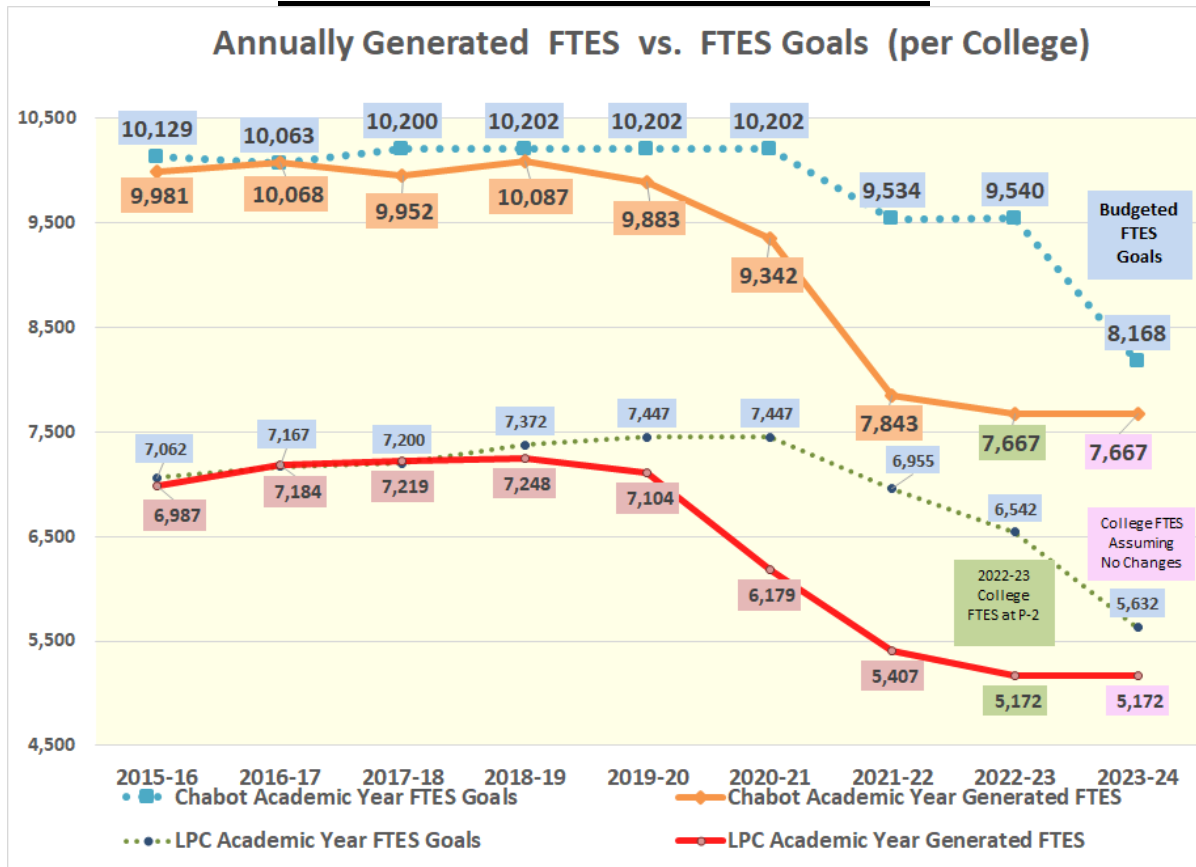
6. A general apportionment deficit factor of 1% will be budgeted.
7. A COLA of 8.22%, equating to approximately \$10.1 million in additional year-over-year unrestricted general fund revenues.
8. Enrollment growth funding of 0%.
9. Funded base credit FTES of 15,111 (three-year average); DEMC recommended target of 13,800
10. Funded base non-credit FTES of 360; DEMC recommended target of 144
11. Funded Special Admit Credit FTES of 255; this figure is included in the DEMC recommended target of 13,800.

Expenditure Assumptions:

12. The District intends to meet all negotiated contractual obligations.
13. Current vacant and funded positions, all funding sources, will remain vacant to the greatest practicable or legal extent. Salary and benefit savings will be used to offset identified deficits.

14. Step and column salary increases are projected at \$1.7 million.
15. Health and welfare benefit increases of 13.50% (~\$1.9 million)
16. CalSTRS employer-paid pension remains constant year-over-year at 19.10%
17. CalPERS employer-paid pension increases year-over-year from 25.37% to 26.68%.
18. Any restricted funding reductions or cost increases must be borne by the respective program, most of which received the 8.22% COLA.

STUDENT ENROLLMENT DATA



Board Mission Statement

The Chabot-Las Positas Community College District (CLPCCD) prepares students to succeed in a global society by challenging them to think critically, to engage socially, and to acquire workplace knowledge and educational skills.

Approved: April 16, 2019

Board Priorities

A priority during the previous year was the creation of a District Strategic Plan and an Educational Master for each college. These plans include the three pillars that support student success.

EC2

Educational Excellence

Curriculum Relevancy

Community Collaboration

To that end, the following Board Priorities are established for the 2022-2025 academic years. These priorities align with the district strategic and colleges' educational master plans.

- Continue to support a culture that fosters diversity, equity, inclusion, accessibility and belonging
- Expand opportunities that support workforce development
- Advance and support plans that meet the basic needs of all students
- Provide effective management and equitable allocation of District fiscal resources
- Support strategies to attract and retain students
- Maintain a focus on student academic vision for success and excellence

Approved: November 15, 2022

Board Goals

- Ensure the district maintains fiscal responsibility
- Maintain advocacy at state and national level on matters of importance to the district
- Ensure community connectivity by supporting and attending various community events
- Full participation in CCLC's Excellence in Trusteeship Program
- Review accreditation standards and practices for good governance and use them as part of the Board's annual self-evaluation process
- Create new trustee orientation program
- Monitor the progress of the Chancellor's implementation of district priorities

Approved: April 16, 2019

Board Values

Words that describe what we value about ourselves as individuals and how we work together as a Board of Trustees for CLPCCD.

- | | |
|----------------|-------------|
| • Transparent | • Fair |
| • Integrity | • Sensitive |
| • Confidential | • Honest |
| • Trustworthy | • Creative |
| • Accountable | |

Approved: April 16, 2019

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**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Major Revenue Assumptions

The District’s State Revenues, which are distributed per the Budget Allocation Model (BAM), are based on the following assumptions:

State General Apportionment Revenue: 2022 – 23	
➤ SCFF apportionment – Hold Harmless	\$114,329,687
➤ Basic allocation apportionment	13,952,352
Subtotal	128,282,039
Other Major State Revenue Sources	
➤ Mandated Cost Block Grant	445,284
➤ Lottery Revenue	2,212,720
➤ Part Time Faculty Allocation	894,895
Total State Revenues allocated through BAM	<u>\$3,552,899</u>
Other Major (College) Revenue Sources	
➤ Non-resident tuition	2,434,490
➤ Full Time Faculty Hire	2,732,419
TOTAL	<u>\$5,166,909</u>

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Major Expenditure Assumptions

The expenditures are based on serving 13,800 FTES with the necessary faculty and support staff. In addition, the budget accounts for anticipated inflationary increases and changes in expenses such as health and welfare insurance, property and liability insurance, and utilities.

<u>Salaries and Benefits</u>	<u>Rate for FY23-24 (as % of salary)</u>	<u>Rate for FY22-23 (as % of salary)</u>	<u>Change from 22-23</u>
Cost of Living Adjustment (COLA)	8.22%	6.56%	1.66%
State Teachers Retirement System	19.10%	19.10%	0.00%
Public Employees Retirement System	26.68%	25.37%	1.31%
OASHDI (Social Security)	6.20%	6.20%	0.00%
Medicare	1.45%	1.45%	0.00%
Long-Term Disability Insurance	0.27%	0.27%	0.00%
State Unemployment Insurance	0.5%	0.5%	0.00%
Workers Compensation	1.46%	1.48%	-0.02%
STRS Cash Balance Plan (Hourly Academic)	4.00%	4.00%	0.00%
Alternate Retirement System (Hourly Non-Academic)	3.75%	3.75%	0.00%

- Step/column and longevity increases are included in the compensation expenditures.
- Health and Welfare benefits (medical, dental, life insurance, vision) are budgeted at an actual cost per employee. Employee contributions to medical premiums are included. For Adopted Budget, the rates used are the 2023-24 rates.
- Retiree Health Benefits budget of \$7,530,468, a decrease of 7.98% from prior year.
- Districtwide Contractual and Regulatory Expenses (CCR Expenses-Refer to Exhibits)
- Property & Liability Insurance budget of \$776,208, is equal to 20% increase from prior year.

- Utilities budget (electricity, natural gas, water, and disposal services) of \$4,961,252, is equal to a 52.48% increase from prior year.

Prior years and projection for CalPERS and CalSTRS employer rates:

Fiscal Year	CalPERS	CalSTRS
2014-15	11.771%	8.88%
2015-16	11.847%	10.73%
2016-17	13.888%	12.58%
2017-18	15.531%	14.43%
2018-19	18.062%	16.28%
2019-20	19.721%	17.10%
2020-21	20.70%	16.15%
2021-22	22.91%	16.92%
2022-23	25.37%	19.10%
2023-24	26.68%	19.10%
2024-25	27.70%	19.10%
2025-26	28.30%	19.10%
2026-27	28.70%	19.10%

Source: School Services of California

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund

The General Fund is the primary operating fund of the district. It is used to account for those transactions that, in general, cover the full scope of operations of the district (instruction, administration, student services, maintenance and operations, etc.). All financial resources, and transactions except those required to be accounted for in another fund, shall be accounted for in the General Fund.

Examples of activities that should **not** be accounted for in the General Fund include non-instructional expenditures of the district's child development program, cafeteria, bookstore, or farm operations, which are accounted for within the Special Revenue or Enterprise Funds as determined by the district governing board. Similarly, resources used for major capital outlay projects, including Scheduled Maintenance and Special Repairs (SMSR), are accounted for in a Capital Projects Fund; and the accumulation of resources for the repayment of long term debt will be accounted for in a Debt Service Fund.

General purpose revenues received from the State may not be used to subsidize Community Service (*EC §78300*) or Contract Education (*EC §78021*) programs. Such programs must recover the actual costs, including administrative costs, of providing the programs from public or private contracts, contributions, donations, or user fees.

For purposes of flexibility, the district may establish any number of subfunds or accounts to constitute its General Fund; however, for financial reporting, these must be consolidated into either the Unrestricted Subfund (11) or Restricted Subfund (12).

Division of the General Fund into two subfunds reflects the need to differentiate truly discretionary revenue from restricted revenue, while preserving a complete accounting of the financial operation and support of educational programs. Accordingly, restricted revenues (such as those for categorically-funded programs) are accounted separately from other general purpose moneys, but classified as a component of the total fund that provides instructional and support services.

General Fund Subfunds

The Unrestricted Subfund is used to account for resources available for the general purposes of district operations and support of its educational program. The unrestricted subfund includes co-curricular funds.

The Restricted Subfund is used to account for resources available for the operation and support of the educational programs that are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure.

California Community Colleges Budget and Accounting Manual

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
District Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
SCFF Revenue from Rollback FTES	\$ 9,290,198	\$ 9,290,198	\$ -
Apportionment & Revenue Split via Model	124,426,105	131,189,485	141,928,507
Other State Revenue	28,225,985	34,417,206	49,512,005
Local Revenue	7,223,002	7,938,489	8,183,228
Federal Revenue	<u>10,904,805</u>	<u>14,181,788</u>	<u>9,889,688</u>
Total Revenue	180,070,095	197,017,166	209,513,428
Transfers In			
Sabbatical Leave	778,091	795,669	967,108
Other	<u>6,723,053</u>	<u>11,999,166</u>	<u>8,112,122</u>
Total Transfers In	<u>7,501,144</u>	<u>12,794,835</u>	<u>9,079,230</u>
Total Revenue and Transfers In	\$ 187,571,239	\$ 209,812,002	\$ 218,592,658
Expenditures			
Academic Salaries	\$ 62,231,778	\$ 68,302,540	\$ 66,528,184
Classified Salaries	37,686,048	38,596,660	45,471,986
Benefits	37,950,797	44,937,553	47,080,684
Supplies	2,528,368	2,830,673	3,160,792
Services	24,343,940	21,262,557	37,091,426
Capital Outlay	1,918,808	3,705,828	2,103,527
Other Outgo/Payment to Students	<u>2,571,170</u>	<u>6,237,323</u>	<u>4,117,445</u>
Total Expenditures	169,230,909	185,873,134	205,554,043
Transfers Out			
Sabbatical Leave	342,786	342,786	401,494
Other	<u>11,477,254</u>	<u>19,214,622</u>	<u>10,832,742</u>
Total Transfers Out	<u>11,820,040</u>	<u>19,557,408</u>	<u>11,234,236</u>
Total Expenditures and Transfers Out	\$ 181,050,949	\$ 205,430,542	\$ 216,788,279
Increase/(Decrease) in Fund Balance	\$ 6,520,290	\$ 4,381,459	\$ 1,804,379
Beginning Balance	\$ 25,587,297	\$ 23,462,642	\$ 27,844,101
Ending Balance	\$ 32,107,587	\$ 27,844,101	\$ 29,648,480

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
District Total - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
SCFF Revenue from Rollback FTES	\$ 9,290,198	\$ 9,290,198	\$ -
Apportionment & Revenue Split via Model	124,426,105	131,189,485	141,928,507
Other State Revenue	108,000	-	-
Local Revenue	<u>5,406,958</u>	<u>5,611,799</u>	<u>5,566,232</u>
Total Revenue	139,231,261	146,091,482	147,494,739
Transfers In			
Sabbatical Leave	778,091	795,669	967,108
Other	<u>6,518,358</u>	<u>11,999,166</u>	<u>8,112,122</u>
Total Transfers In	<u>7,296,449</u>	<u>12,794,835</u>	<u>9,079,230</u>
Total Revenue and Transfers In	\$ 146,527,710	\$ 158,886,317	\$ 156,573,968
Expenditures			
Academic Salaries	\$ 58,130,903	\$ 63,007,820	\$ 61,245,479
Classified Salaries	27,165,092	25,969,660	31,198,513
Benefits	31,698,577	37,067,601	37,813,151
Supplies	1,315,223	1,284,799	1,385,635
Services	9,968,657	12,679,327	11,993,996
Capital Outlay	158,352	436,491	163,102
Other Outgo/Payment to Students	<u>403,000</u>	<u>356,442</u>	<u>403,000</u>
Total Expenditures	128,839,804	140,802,139	144,202,876
Transfers Out			
Sabbatical Leave	342,786	342,786	401,494
Other	<u>10,824,830</u>	<u>17,344,054</u>	<u>10,165,220</u>
Total Transfers Out	<u>11,167,616</u>	<u>17,686,840</u>	<u>10,566,714</u>
Total Expenditures and Transfers Out	\$ 140,007,420	\$ 158,488,979	\$ 154,769,590
Increase/(Decrease) in Fund Balance	\$ 6,520,290	\$ 397,338	\$ 1,804,379
Beginning Balance	\$ 23,551,263	\$ 21,576,419	\$ 21,973,757
Ending Balance	\$ 30,071,553	\$ 21,973,757	\$ 23,778,136
Reserve percentage	23.34%	15.61%	16.49%
Recap beginning balances:			
Unrestricted excluding co-curricular	\$ 22,285,004	\$ 20,071,571	\$ 20,488,910
Co-curricular funds	\$ 1,266,259	\$ 1,504,848	\$ 1,484,847
Beginning fund balances	<u>\$ 23,551,263</u>	<u>\$ 21,576,419</u>	<u>\$ 21,973,757</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
District Total - Restricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Other State Revenue	\$ 28,117,985	\$ 34,417,206	\$ 49,512,005
Local Revenue	1,816,044	2,326,691	2,616,996
Federal Revenue	<u>10,904,805</u>	<u>14,181,788</u>	<u>9,889,688</u>
Total Revenue	40,838,834	50,925,685	62,018,689
Transfers In			
Other	<u>204,695</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>204,695</u>	<u>-</u>	<u>-</u>
Total Revenue and Transfers In	\$ 41,043,529	\$ 50,925,685	\$ 62,018,689
Expenditures			
Academic Salaries	\$ 4,100,875	\$ 5,294,720	\$ 5,282,705
Classified Salaries	10,520,956	12,627,000	14,273,473
Benefits	6,252,220	7,869,952	9,267,534
Supplies	1,213,145	1,545,875	1,775,157
Services	14,375,283	8,583,230	25,097,429
Capital Outlay	1,760,456	3,269,337	1,940,425
Other Outgo/Payment to Students	<u>2,168,170</u>	<u>5,880,881</u>	<u>3,714,445</u>
Total Expenditures	40,391,105	45,070,995	61,351,167
Transfers Out			
Other	<u>652,424</u>	<u>1,870,568</u>	<u>667,522</u>
Total Transfers Out	<u>652,424</u>	<u>1,870,568</u>	<u>667,522</u>
Total Expenditures & Transfers Out	\$ 41,043,529	\$ 46,941,563	\$ 62,018,689
Increase/(Decrease) in Fund Balance	\$ -	\$ 3,984,121	\$ -
Beginning Balance	\$ 2,036,034	\$ 1,886,223	\$ 5,870,344
Ending Balance	\$ 2,036,034	\$ 5,870,344	\$ 5,870,344

Note: Numbers subject to rounding.

CHABOT COLLEGE

Vision, Mission, and Value Statements

**Approved May 26, 2004 by Institutional Planning and Budget Council (IPBC)
Adopted July 1, 2004 by College Council; Board Approved March 18, 2014 updated Mission Statement**

Vision

Chabot College is a learning-centered institution with a culture of thoughtfulness and academic excellence, committed to creating a vibrant community of life-long learners.

Mission

Chabot College is a public comprehensive community college that prepares students to succeed in their education, progress in the workplace, and engage in the civic and cultural life of the community. Our students contribute to the intellectual, cultural, physical, and economic vitality of the region.

The college responds to the educational and workforce development needs of our regional population and economy. As a leader in higher education, we promote excellence and equity in our academic and student support services. We are dedicated to student learning inside and outside the classroom to support students' achievement of their educational goals.

Values

The college's vision and mission are supported by the following collective values:

LEARNING AND TEACHING

- supporting a variety of teaching philosophies and learning modalities
- providing an environment conducive to intellectual curiosity and innovation
- encouraging collaboration that fosters learning
- engaging in ongoing reflection on learning, by students and by staff
- cultivating critical thinking in various contexts
- supporting the development of the whole person

COMMUNITY AND DIVERSITY

- building a safe and supportive campus community
- treating one another with respect, dignity, and integrity
- practicing our work in an ethical and reflective manner
- honoring and respecting cultural diversity
- encouraging diversity in our curriculum and community of learners

INDIVIDUAL AND COLLECTIVE RESPONSIBILITY

- taking individual responsibility for our own learning
- cultivating a sense of social and individual responsibility
- developing reflective, responsible and compassionate citizens
- playing a leadership role in the larger community
- embracing thoughtful change and innovation

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Chabot College - Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 55,593,608	\$ 55,593,608	\$ 62,433,554
Other State Revenue	15,701,767	16,794,310	21,831,069
Local Revenue	3,288,319	3,818,658	3,759,301
Federal Revenue	<u>9,534,535</u>	<u>12,722,770</u>	<u>9,008,647</u>
Total Revenue	84,118,229	88,929,347	97,032,571
Transfers In			
Sabbatical Leave	149,689	175,181	290,329
Other (Reassigned Time/Spec Pgms/FON)	<u>4,047,181</u>	<u>2,540,242</u>	<u>1,986,304</u>
Total Transfers In	<u>4,196,870</u>	<u>2,715,423</u>	<u>2,276,633</u>
Total Revenue and Transfers In	\$ 88,315,099	\$ 91,644,769	\$ 99,309,204
Expenditures			
Academic Salaries	\$ 37,973,003	\$ 40,505,294	\$ 41,471,993
Classified Salaries	15,046,026	14,439,152	17,171,375
Benefits	17,740,288	18,930,305	21,259,823
Supplies	941,904	1,135,679	1,149,210
Services	11,504,576	6,445,900	15,084,800
Capital Outlay	1,024,510	2,269,185	902,415
Other Outgo/Payment to Students	<u>1,075,981</u>	<u>2,731,171</u>	<u>1,373,946</u>
Total Expenditures	85,306,288	86,456,685	98,413,561
Transfers Out			
Sabbatical Leave	200,260	200,260	234,278
Other	<u>597,670</u>	<u>1,654,258</u>	<u>661,365</u>
Total Transfers Out	<u>797,930</u>	<u>1,854,518</u>	<u>895,643</u>
Total Expenditures & Transfers Out	\$ 86,104,218	\$ 88,311,203	\$ 99,309,204
Increase/(Decrease) in Fund Balance	<u>\$ 2,210,881</u>	<u>\$ 3,333,566</u>	<u>\$ -</u>

Note: Numbers subject to rounding.

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24

General Fund	2022-23	2022-23	2023-24
Chabot College - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 55,593,608	\$ 55,593,608	\$ 62,433,554
Other State Revenue	-	-	-
Local Revenue	2,385,403	2,283,162	2,387,616
Federal Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	57,979,011	57,876,770	64,821,170
Transfers In			
Sabbatical Leave	149,689	175,181	290,329
Other (Reassigned Time/Special Programs/FON)	<u>4,047,181</u>	<u>2,540,242</u>	<u>1,986,304</u>
Total Transfers In	<u>4,196,870</u>	<u>2,715,423</u>	<u>2,276,633</u>
Total Revenue and Transfers In	\$ 62,175,881	\$ 60,592,193	\$ 67,097,803
Expenditures			
Academic Salaries	\$ 35,563,877	\$ 37,080,535	\$ 38,518,826
Classified Salaries	7,945,396	6,721,657	8,452,543
Benefits	13,781,447	14,599,904	15,949,019
Supplies	225,839	160,924	229,142
Services	1,718,801	1,245,613	3,159,621
Capital Outlay	33,266	109,624	39,666
Other Outgo/Payment to Students	<u>403,000</u>	<u>137,958</u>	<u>403,000</u>
Total Expenditures	59,671,626	60,056,215	66,751,817
Transfers Out			
Sabbatical Leave	200,260	200,260	234,278
Other	<u>93,114</u>	<u>59,430</u>	<u>111,708</u>
Total Transfers Out	<u>293,374</u>	<u>259,690</u>	<u>345,986</u>
Total Expenditures and Transfers Out	\$ 59,965,000	\$ 60,315,905	\$ 67,097,803
Increase/(Decrease) in Fund Balance	<u>\$ 2,210,881</u>	<u>\$ 276,288</u>	<u>\$ (0)</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Chabot College - Restricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Other State Revenue	\$ 15,701,767	\$ 16,794,310	\$ 21,831,069
Local Revenue	902,916	1,535,496	1,371,684
Federal Revenue	<u>9,534,535</u>	<u>12,722,770</u>	<u>9,008,647</u>
 Total Revenue	 26,139,218	 31,052,576	 32,211,400
 Transfers In			
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
 Total Revenue and Transfers In	 \$ 26,139,218	 \$ 31,052,576	 \$ 32,211,400
 Expenditures			
Academic Salaries	\$ 2,409,126	\$ 3,424,759	\$ 2,953,166
Classified Salaries	7,100,630	7,717,495	8,718,832
Benefits	3,958,841	4,330,401	5,310,804
Supplies	716,065	974,755	920,068
Services	9,785,775	5,200,287	11,925,179
Capital Outlay	991,244	2,159,560	862,749
Other Outgo/Payment to Students	<u>672,981</u>	<u>2,593,213</u>	<u>970,946</u>
Total Expenditures	25,634,662	26,400,470	31,661,744
 Transfers Out			
Other	<u>504,556</u>	<u>1,594,828</u>	<u>549,657</u>
Total Transfers Out	<u>504,556</u>	<u>1,594,828</u>	<u>549,657</u>
 Total Expenditures and Transfers Out	 \$ 26,139,218	 \$ 27,995,298	 \$ 32,211,400
 Increase/(Decrease) in Fund Balance	 <u>\$ -</u>	 <u>\$ 3,057,278</u>	 <u>\$ -</u>

Note: Numbers subject to rounding.

LAS POSITAS COLLEGE

Institutional Principles

Mission Statement

Las Positas College is an inclusive learning-centered institution providing educational opportunities and support for completion of students' transfer, degree, basic skills, career-technical, and retraining goals.

Vision Statement

Las Positas College strives to be California's premier Community College, setting the standard through opportunities for developing knowledge, skills, values, and abilities that foster engaged and contributing members of the society.

Values Statement

Las Positas College thrives as a collaborative teaching and learning community committed to integrity and excellence by:

- ❖ Encouraging and celebrating lifelong learning;
- ❖ Responding to the needs of the ever-changing workplace;
- ❖ Demonstrating civic, social and environmental responsibility;
- ❖ Promoting ethical behavior, tolerance and mutual respect in a diverse community;
- ❖ Fostering a climate of discovery, creativity and personal development;
- ❖ Holding firm to the belief that each of us makes an astonishing difference.

Strategic Goals:

A. EDUCATIONAL EXCELLENCE

Ensure excellence in student learning by providing quality teaching, learning support, and student support services.

B. COMMUNITY COLLABORATION

Ensure excellence in student learning by collaborating with community partners to provide educational opportunities that best serve the needs of our students and our community.

C. SUPPORTIVE ORGANIZATIONAL RESOURCES

Ensure excellence in student learning by strengthening fiscal stability, providing appropriate staffing levels, meeting evolving technology needs, and expanding or updating facilities.

D. ORGANIZATIONAL EFFECTIVENESS

Ensure excellence in student learning by improving organizational processes and fostering professional development.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Las Positas College - Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 39,389,520	\$ 39,389,645	\$ 42,382,188
Other State Revenue	11,870,409	12,621,150	19,806,761
Local Revenue	2,861,728	3,305,883	3,242,972
Federal Revenue	<u>1,370,270</u>	<u>1,459,018</u>	<u>881,041</u>
Total Revenue	55,491,927	56,775,696	66,312,962
Transfers In			
Sabbatical Leave	285,616	277,702	275,285
Other	<u>956,898</u>	<u>4,203,535</u>	<u>1,322,782</u>
Total Transfers In	<u>1,242,514</u>	<u>4,481,237</u>	<u>1,598,067</u>
Total Revenue and Transfers In	\$ 56,734,441	\$ 61,256,933	\$ 67,911,029
Expenditures			
Academic Salaries	\$ 23,683,904	\$ 26,988,584	\$ 24,429,514
Classified Salaries	10,593,111	9,845,131	11,873,515
Benefits	13,219,050	14,214,790	15,668,439
Supplies	680,873	727,254	1,104,324
Services	5,504,032	2,805,503	10,399,493
Capital Outlay	784,062	1,224,704	1,090,875
Other Outgo/Payment to Students	<u>1,495,189</u>	<u>3,287,668</u>	<u>2,743,499</u>
Total Expenditures	55,960,221	59,093,635	67,309,659
Transfers Out			
Sabbatical Leave	142,526	142,526	167,216
Other	<u>631,694</u>	<u>1,066,466</u>	<u>434,154</u>
Total Transfers Out	<u>774,220</u>	<u>1,208,992</u>	<u>601,370</u>
Total Expenditures and Transfers Out	\$ 56,734,441	\$ 60,302,627	\$ 67,911,029
Increase/(Decrease) in Fund Balance	\$ -	\$ 954,306	\$ -

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Las Positas College - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 39,389,520	\$ 39,389,645	\$ 42,382,188
Other State Revenue	-	-	-
Local Revenue	1,948,600	2,729,596	1,997,660
Federal Revenue	-	-	-
	<hr/>	<hr/>	<hr/>
Total Revenue	41,338,120	42,119,241	44,379,848
Transfers In			
Sabbatical Leave	285,616	277,702	275,285
Other (Reassigned Time/FON)	752,203	4,203,535	1,322,782
	<hr/>	<hr/>	<hr/>
Total Transfers In	1,037,819	4,481,237	1,598,067
	<hr/>	<hr/>	<hr/>
Total Revenue and Transfers In	\$ 42,375,939	\$ 46,600,478	\$ 45,977,915
Expenditures			
Academic Salaries	\$ 21,992,155	\$ 25,144,088	\$ 22,099,975
Classified Salaries	7,211,748	7,086,058	8,241,096
Benefits	10,954,636	12,152,671	12,912,313
Supplies	192,126	173,918	259,235
Services	1,384,072	932,238	1,968,591
Capital Outlay	14,850	150,791	13,200
Other Outgo/Payment to Students	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	41,749,587	45,639,764	45,494,411
Transfers Out			
Sabbatical Leave	142,526	142,526	167,216
Other	483,826	790,725	316,288
	<hr/>	<hr/>	<hr/>
Total Transfers Out	626,352	933,251	483,504
	<hr/>	<hr/>	<hr/>
Total Expenditures and Transfers Out	\$ 42,375,939	\$ 46,573,015	\$ 45,977,915
	<hr/>	<hr/>	<hr/>
Increase/(Decrease) in Fund Balance	\$ -	\$ 27,463	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Las Positas College - Restricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Other State Revenue	\$ 11,870,409	\$ 12,621,150	\$ 19,806,761
Local Revenue	913,128	576,287	1,245,312
Federal Revenue	<u>1,370,270</u>	<u>1,459,018</u>	<u>881,041</u>
Total Revenue	14,153,807	14,656,455	21,933,114
Transfers In			
Other	<u>204,695</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>204,695</u>	<u>-</u>	<u>-</u>
Total Revenue and Transfers In	\$ 14,358,502	\$ 14,656,455	\$ 21,933,114
Expenditures			
Academic Salaries	\$ 1,691,749	\$ 1,844,496	\$ 2,329,539
Classified Salaries	3,381,363	2,759,073	3,632,419
Benefits	2,264,414	2,062,118	2,756,127
Supplies	488,747	553,336	845,089
Services	4,119,960	1,873,266	8,430,901
Capital Outlay	769,212	1,073,914	1,077,675
Other Outgo/Payment to Students	<u>1,495,189</u>	<u>3,287,668</u>	<u>2,743,499</u>
Total Expenditures	14,210,634	13,453,871	21,815,248
Transfers Out			
Other	<u>147,868</u>	<u>275,741</u>	<u>117,866</u>
Total Transfers Out	<u>147,868</u>	<u>275,741</u>	<u>117,866</u>
Total Expenditures and Transfers Out	\$ 14,358,502	\$ 13,729,611	\$ 21,933,114
Increase/(Decrease) in Fund Balance	<u>\$ -</u>	<u>\$ 926,843</u>	<u>\$ -</u>

Note: Numbers subject to rounding.

DISTRICT OPERATIONS

MAINTENANCE & OPERATIONS

DISTRICT SERVICES

Maintenance and Operations

Maintenance and Operations is responsible for maintaining the district's facilities and equipment at the highest level of maintenance, cleanliness, appearance and safety possible. M&O also works closely with the vice chancellors, district's architects, facilities projects managers and contractors to accomplish major capital and deferred maintenance projects.

District Services

The Mission of the District Office

The mission of the Chabot-Las Positas Community College District Office is to provide leadership, assistance, and support to the Colleges so that they may further students' learning and good citizenship.

The Values of the District Office

The CLPCCD District Office is grounded in the beliefs that:

- All students are entitled to an education that fosters their intellect, character, and abilities.
- The District Office and Colleges must promote a learning environment that cultivates excellence, inclusiveness, integrity, accountability, and continuous improvement
- The District Office and Colleges must proactively adapt and expand to meet changes in student expectations, technology, and employment.

The Commitment of the District Office

As part of its Mission, the District Office is fully committed to:

- Student Access and Success
- College Visibility and Access
- Economic and Workforce Development Partnerships
- Organizational Effectiveness
- Fiscal Development and Stability

District Services encompasses several areas - The Chancellor, Educational Services, Business Services, Public Relations, Human Resources, Facility Planning and Information Technology Services.

Source: Business Services Strategic Plan May 2009

Economic Development and Contract Education

Economic Development and Contract Education has been moved to an Enterprise Fund effective July 1, 2019 and is no longer reported with the General fund.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
M&O and District Services - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	20,157,183	28,195,846	20,901,120
Other State Revenue	108,000	-	-
Local Revenue	<u>1,072,955</u>	<u>599,040</u>	<u>1,180,955</u>
Total Revenue	21,338,138	28,794,886	22,082,075
Transfers In			
Other	<u>1,718,974</u>	<u>5,255,390</u>	<u>4,803,036</u>
Total Transfers In	<u>1,718,974</u>	<u>5,255,390</u>	<u>4,803,036</u>
Total Revenue and Transfers In	\$ 23,057,112	\$ 34,050,276	\$ 26,885,111
Expenditures			
Academic Salaries	\$ 574,871	\$ 609,102	\$ 626,677
Classified Salaries	11,696,014	12,021,740	14,274,119
Benefits	6,893,016	10,159,590	8,900,130
Supplies	835,258	782,664	835,258
Services	2,099,483	3,188,908	2,099,483
Capital Outlay	<u>110,236</u>	<u>176,076</u>	<u>110,236</u>
Total Expenditures	22,208,878	27,047,321	26,845,902
Transfers Out			
Other	<u>-</u>	<u>103,530</u>	<u>-</u>
Total Transfers Out	<u>-</u>	<u>103,530</u>	<u>-</u>
Total Expenditures and Transfers Out	\$ 22,208,878	\$ 27,150,850	\$ 26,845,902
Increase/(Decrease) in Fund Balance	<u>\$ 848,234</u>	<u>\$ 6,899,426</u>	<u>\$ 39,209</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
M&O and District Services - Restricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue	\$ 545,809	\$ 5,001,746	\$ 7,874,175
Local Revenues	-	214,908	-
Federal Revenues	-	-	-
	<hr/>	<hr/>	<hr/>
Total Revenue	545,809	5,216,654	7,874,175
Transfers In			
Other	-	-	-
	<hr/>	<hr/>	<hr/>
Total Transfers In	-	-	-
	<hr/>	<hr/>	<hr/>
Total Revenue and Transfers In	\$ 545,809	\$ 5,216,654	\$ 7,874,175
Expenditures			
Academic Salaries	\$ -	\$ 25,465	\$ -
Classified Salaries	\$ 38,963	\$ 2,150,432	\$ 1,922,223
Benefits	28,965	1,477,433	1,200,603
Supplies	8,333	17,784	10,000
Services	469,548	1,509,677	4,741,349
Capital Outlay	-	35,863	-
Other Outgo/Payment to Students	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	545,809	5,216,654	7,874,175
Transfers Out			
Other	-	-	-
	<hr/>	<hr/>	<hr/>
Total Transfers Out	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures & Transfers Out	\$ 545,809	\$ 5,216,654	\$ 7,874,175
	<hr/>	<hr/>	<hr/>
Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Fund balance included under Total Restricted General Fund

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
District Services - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 11,112,429	\$ 19,151,092	\$ 11,368,791
Other State Revenue	108,000	-	-
Local Revenue	<u>1,070,955</u>	<u>598,410</u>	<u>1,178,955</u>
Total Revenue	12,291,384	19,749,502	12,547,746
Transfers In			
Other	<u>1,418,974</u>	<u>4,655,390</u>	<u>2,676,170</u>
Total Transfers In	<u>1,418,974</u>	<u>4,655,390</u>	<u>2,676,170</u>
Total Revenue and Transfers In	\$ 13,710,358	\$ 24,404,892	\$ 15,223,916
Expenditures			
Academic Salaries	\$ 574,871	\$ 609,102	\$ 626,677
Classified Salaries	6,933,431	7,029,057	8,174,339
Benefits	3,755,229	6,994,978	4,782,223
Supplies	124,358	68,832	124,358
Services	1,413,583	2,450,915	1,413,583
Capital Outlay	<u>102,736</u>	<u>175,589</u>	<u>102,736</u>
Total Expenditures	12,904,208	17,328,472	15,223,917
Transfers Out			
Other	<u>\$ -</u>	<u>\$ 103,530</u>	<u>\$ -</u>
Total Transfers Out	<u>-</u>	<u>103,530</u>	<u>-</u>
Total Expenditures & Transfers Out	\$ 12,904,208	\$ 17,432,002	\$ 15,223,917
Increase/(Decrease) in Fund Balance	<u>\$ 806,150</u>	<u>\$ 6,972,890</u>	<u>\$ (0)</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
District Services - Restricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue	\$ 545,809	\$ 5,001,746	\$ 7,874,175
Local Revenue	-	214,908	-
Total Revenue	\$ 545,809	\$ 5,216,654	\$ 7,874,175
Transfers In			
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Revenue and Transfers In	\$ 545,809	\$ 5,216,654	\$ 7,874,175
Expenditures			
Academic Salaries	\$ -	\$ 25,465	\$ -
Classified Salaries	\$ 38,963	\$ 2,150,432	\$ 1,922,223
Benefits	28,965	1,477,433	1,200,603
Supplies	8,333	17,784	10,000
Services	469,548	1,509,677	4,741,349
Capital Outlay	<u>-</u>	<u>35,863</u>	<u>-</u>
Total Expenditures	\$ 545,809	\$ 5,216,654	\$ 7,874,175
Transfers Out			
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures & Transfers Out	<u>545,809</u>	<u>5,216,654</u>	<u>7,874,175</u>
Increase/(Decrease) in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Maintenance & Operations - Unrestricted	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Apportionment & Revenue Split via Model	\$ 9,044,754	\$ 9,044,754	\$ 9,532,329
Local Revenue	<u>2,000</u>	<u>630</u>	<u>2,000</u>
Total Revenue	\$ 9,046,754	\$ 9,045,384	\$ 9,534,329
Transfers In			
Other	<u>\$ 300,000</u>	<u>\$ 600,000</u>	<u>\$ 2,126,866</u>
Total Transfers In	<u>300,000</u>	<u>600,000</u>	<u>2,126,866</u>
Total Revenue and Transfers In	\$ 9,346,754	\$ 9,645,384	\$ 11,661,195
Expenditures			
Classified Salaries	\$ 4,762,583	\$ 4,992,683	\$ 6,099,779
Benefits	3,137,787	3,164,612	4,117,906
Supplies	710,900	713,832	710,900
Services	685,900	737,993	685,900
Capital Outlay	<u>7,500</u>	<u>487</u>	<u>7,500</u>
Total Expenditures	<u>\$ 9,304,670</u>	<u>\$ 9,609,607</u>	<u>\$ 11,621,986</u>
Total Expenditures & Transfers Out	<u>\$ 9,304,670</u>	<u>\$ 9,609,607</u>	<u>\$ 11,621,986</u>
Increase/(Decrease) in Fund Balance	<u><u>\$ 42,084</u></u>	<u><u>\$ 35,777</u></u>	<u><u>\$ 39,209</u></u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

General Fund	2022-23	2022-23	2023-24
Districtwide - Unrestricted (3A Expenses)	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
SCFF Revenue from Rollback FTES	\$ 9,290,198	\$ 9,290,198	\$ -
Apportionment & Alloc Via Model	<u>9,285,794</u>	<u>8,010,386</u>	<u>16,211,645</u>
 Total Revenue	 18,575,992	 17,300,584	 16,211,645
Transfers In			
Sabbatical Leave	342,786	342,786	401,494
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>342,786</u>	<u>342,786</u>	<u>401,494</u>
Total Revenue and Transfers In	\$ 18,918,778	\$ 17,643,370	\$ 16,613,139
Expenditures			
Academic Salaries	\$ -	\$ 174,095	\$ -
Classified (Board Member Comp)	311,934	140,206	230,755
Benefits	69,478	155,436	51,689
Capital Outlay	-	-	-
Supplies	62,000	167,293	62,000
Services	4,766,301	7,312,568	4,766,301
Other Outgo	<u>-</u>	<u>109,242</u>	<u>-</u>
Total Expenditures	5,209,713	8,058,840	5,110,745
Transfers Out			
Reassigned/Spec Pgms/Sabb/FON/RUMBL	<u>10,247,890</u>	<u>16,390,369</u>	<u>9,737,224</u>
Total Transfers Out	<u>10,247,890</u>	<u>16,390,369</u>	<u>9,737,224</u>
Total Expenditures & Transfers Out	\$ 15,457,603	\$ 24,449,209	\$ 14,847,969
 Increase/(Decrease) in Fund Balance	 <u>\$ 3,461,175</u>	 <u>\$ (6,805,839)</u>	 <u>\$ 1,765,170</u>

Fund balance included under Total Unrestricted General Fund

Note: Numbers subject to rounding.

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**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Cafeteria Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources whose expenditures are legally restricted.

Activities such as cafeteria may provide non-classroom instructional 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. These expenditures are charged against revenue received as a direct result of the operations and, thus, not accounted for as part of the General Fund.

The Cafeteria Fund is the fund designated to receive all moneys from the sale of food or for any other services performed by the cafeteria when recovery of the cost of providing such services is not the objective of the governing board. If vending is an integral part of the district's food service, the activity should be recorded in this fund. Costs...may include the cost of housing and equipping the cafeteria and the cost of replacement of equipment and utilities if the governing board elects to subsidize such costs. The intent of the CCR §59013 appears to be for the food service operation to be a cost recovery rather than a revenue-producing activity.

If the district and/or college contract for its cafeteria operations and the contractor assumes all responsibilities for the operation, then the revenues, except for those which must be placed in a debt service fund, shall be treated as General Fund Unrestricted revenues.

California Community Colleges Budget and Accounting Manual

BUDGET ASSUMPTIONS:

EXPENDITURES

These expenses are for the maintenance of the cafeteria at Chabot College.

All commissions from vending machine sales are transferred to the Associated Students of Chabot College.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Cafeteria Fund	2022-23	2022-23	2023-24
District Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
Cafeteria Operations	\$ 47,508	\$ -	\$ -
Interest	<u>-</u>	<u>2,542</u>	<u>2,500</u>
Total Revenue	\$ 47,508	\$ 2,542	\$ 2,500
Transfers In	<u>43,114</u>	<u>103,530</u>	<u>-</u>
Total Revenue and Transfers In	\$ 90,622	\$ 106,072	\$ 2,500
Expenditures			
Classified Salaries	\$ 57,649	\$ 68,965	\$ -
Benefits	<u>32,973</u>	<u>37,106</u>	<u>-</u>
Total Expenditures	90,622	106,072	2,500
Total Expenditures and Transfers Out	<u>\$ 90,622</u>	<u>\$ 106,072</u>	<u>\$ 2,500</u>
Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -
Beginning Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Cafeteria Fund Chabot College	<u>2022-23 Adopted Budget</u>	<u>2022-23 Unaudited Actuals</u>	<u>2023-24 Adopted Budget</u>
Revenue			
Cafeteria Operations	\$ 47,508	\$ -	\$ -
Interest	<u>-</u>	<u>2,542</u>	<u>2,500</u>
Total Revenue	\$ 47,508	\$ 2,542	\$ 2,500
Transfers In	<u>\$ 43,114</u>	<u>103,530</u>	<u>-</u>
Total Revenue and Transfers In	\$ 90,622	\$ 106,072	\$ 2,500
Expenditures			
Classified Salaries	\$ 57,649	\$ 68,965	\$ -
Benefits	32,973	37,106	-
Services	-	-	2,500
Capital Outlay	-	-	-
Other Outgo	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$ 90,622	\$ 106,072	\$ 2,500
Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -
Beginning Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Child Development Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources whose expenditures are legally restricted.

Activities such as cafeteria and child development may provide non-classroom instructional 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 benefit of students. These expenditures are charged against revenue received as a direct result of the operations and, thus, not accounted for as part of the General Fund

The Child Development Fund is the fund designated to account for all revenues for, or from the operation of, child care and development services, including student fees for child development services. Costs incurred in the operation and maintenance of the child care and development services are paid from this fund. However, those segments of child care and development activities that are part of the instructional activity of the college or district must be accounted for in the General Fund.

California Community Colleges Budget and Accounting Manual

BUDGET ASSUMPTIONS:

REVENUES

Revenues for the support of the child development center come from several sources including fees paid by parents, State preschool grants, Federal Head-start and local programs.

EXPENDITURES

The expenditures for the operation of the child development center include the salaries and benefits of the staff and necessary supplies, such as learning materials and food for the children.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Child Development Fund District Total	2022-23 <u>Adopted Budget</u>	2022-23 <u>Unaudited Actuals</u>	2023-24 <u>Adopted Budget</u>
Revenue			
State Revenue	\$ 732,823	\$ 1,420,818	\$ 1,246,570
Child Care Fees	967,091	894,184	1,122,091
Federal Revenue	<u>363,000</u>	<u>54,996</u>	<u>266,664</u>
Total Revenue	2,062,914	2,369,999	2,635,325
Transfers In			
Transfer from Unrestricted for Deficit	<u>4,761</u>	<u>384,155</u>	<u>159,058</u>
Total Transfers In	<u>4,761</u>	<u>384,155</u>	<u>159,058</u>
Total Revenue and Transfers In	\$ 2,067,675	\$ 2,754,153	\$ 2,794,383
Expenditures			
Classified Salaries	\$ 1,354,109	\$ 1,305,370	\$ 1,658,819
Benefits	651,296	757,687	1,062,724
Supplies	32,500	56,364	37,500
Services	29,770	37,584	35,340
Capital Outlay	-	1,468	-
Other Outgo	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$ 2,067,675	\$ 2,158,472	\$ 2,794,383
Total Expenditures and Transfers Out	\$ 2,067,675	\$ 2,244,908	\$ 2,794,383
Increase/(Decrease) in Fund Balance	\$ -	\$ 509,245	\$ 0
Beginning Balance	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 509,395</u>
Ending Balance	<u><u>\$ -</u></u>	<u><u>\$ 509,395</u></u>	<u><u>\$ 509,395</u></u>

Note: Numbers subject to rounding.

“Child Development Fund revenues do not include the state apportionment generated by the program's full-time equivalent students; those state apportionment dollars are recorded in the unrestricted fund.”

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Child Development Fund Chabot College	2022-23 <u>Adopted Budget</u>	2022-23 <u>Unaudited Actuals</u>	2023-24 <u>Adopted Budget</u>
Revenue			
State Revenue	\$ 657,823	\$ 1,420,818	\$ 1,171,570
Child Care Fees	67,091	30,557	67,091
Federal Revenue	<u>363,000</u>	<u>54,996</u>	<u>266,664</u>
Total Revenue	1,087,914	1,506,371	1,505,325
Transfers In			
Transfer from Unrestricted for Deficit	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue and Transfers In	\$ 1,087,914	\$ 1,506,371	\$ 1,505,325
Expenditures			
Academic Salaries	\$ -	\$ 1,755	\$ -
Classified Salaries	\$ 671,713	\$ 514,314	\$ 869,691
Benefits	369,001	352,736	588,434
Supplies	27,000	38,355	27,000
Services	20,200	20,729	20,200
Capital Outlay	<u>-</u>	<u>1,468</u>	<u>-</u>
Total Expenditures	\$ 1,087,914	\$ 929,357	\$ 1,505,325
Transfers Out			
Other	<u>-</u>	<u>86,436</u>	<u>-</u>
Total Transfers Out	<u>-</u>	<u>86,436</u>	<u>-</u>
Total Expenditures and Transfers Out	\$ 1,087,914	\$ 1,015,793	\$ 1,505,325
Increase/(Decrease) in Fund Balance	\$ -	\$ 490,579	\$ 0
Beginning Balance	\$ -	\$ 150	\$ 490,728
Ending Balance	\$ -	\$ 490,728	\$ 490,729

Note: Numbers subject to rounding.

“Child Development Fund revenues do not include the state apportionment generated by the program’s full-time equivalent students; those state apportionment dollars are recorded in the unrestricted fund.”

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Child Development Fund Las Positas College	<u>2022-23 Adopted Budget</u>	<u>2022-23 Unaudited Actuals</u>	<u>2023-24 Adopted Budget</u>
Revenue			
State Revenue	\$ 75,000	\$ -	\$ 75,000
Child Care Fees	900,000	863,628	1,055,000
Federal Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	975,000	863,628	1,130,000
Transfers In			
Transfer from Unrestricted for Deficit	4,761	384,155	159,058
Other Transfers	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers In	<u>4,761</u>	<u>384,155</u>	<u>159,058</u>
Total Revenue and Transfers In	\$ 979,761	\$ 1,247,782	\$ 1,289,058
Expenditures			
Classified Salaries	\$ 682,396	\$ 791,056	\$ 789,128
Benefits	282,295	404,951	474,291
Supplies	5,500	18,009	10,500
Services	<u>9,570</u>	<u>16,854</u>	<u>15,140</u>
Total Expenditures	<u>\$ 979,761</u>	<u>\$ 1,230,871</u>	<u>\$ 1,289,058</u>
Increase/(Decrease) in Fund Balance	\$ -	\$ 16,911	\$ -
Beginning Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,911</u>
Ending Balance	<u><u>\$ -</u></u>	<u><u>\$ 16,911</u></u>	<u><u>\$ 16,911</u></u>

Note: Numbers subject to rounding.

“Child Development Fund revenues do not include the state apportionment generated by the program's full-time equivalent students; those state apportionment dollars are recorded in the unrestricted fund.”

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Economic Development and Contract Education

District Economic Development and Contract Education works with companies to strengthen their organizational effectiveness, competitiveness, and profitability through education, training, and services.

Contract Education works with the colleges to address training needs that arise from local community partners. Contract Education provides timely assessment and training for those organizations, and the resulting profit strengthens the Colleges financially. Furthermore, these initial contacts broaden the Colleges' impact in the community and can ultimately benefit related organizations such as the College foundations.

Source: Business Services Strategic Plan May 2009

The Proprietary Funds Group is used to account for those ongoing activities that, because of their income-producing character, are similar to those found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to business or quasi-business activities are accounted for through these funds. The focus of proprietary fund accounting is on measuring the cost of providing services, and the degree to which this cost is being recovered through user charges.

Generally accepted accounting principles for the Proprietary Funds Group are similar to those employed in private sector accounting. GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," states that proprietary funds shall continue to follow FASB standards issued on or before November 30, 1989. However, from that date forward, proprietary funds have the option of either (1) choosing not to apply future FASB standards (including amendments of earlier pronouncements), or (2) continuing to follow new FASB pronouncements (unless they conflict with GASB guidance).

The Proprietary Fund Type consists of the Enterprise Funds and the Internal Service 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 finance 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.

California Community Colleges Budget and Accounting Manual

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Economic Development and Contract Education	2022-23	2022-23	2023-24
	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
State Revenue			
Other State Revenue	\$ 6,928,364	\$ 9,633,026	\$ 9,978,597
Local Revenue	14,620,996	12,290,340	15,803,876
Interest	5,000	-	(10,000)
Federal Revenues	<u>281,232</u>	<u>992,959</u>	<u>1,403,987</u>
Total Revenue	21,835,592	22,916,325	27,176,460
Transfers In			
Other	<u>490,279</u>	<u>796,332</u>	<u>4,524,569</u>
Total Transfers In	<u>490,279</u>	<u>796,332</u>	<u>4,524,569</u>
Total Revenue and Transfers In	\$ 22,325,871	\$ 23,712,656	\$ 31,701,029
Expenditures			
Academic Salaries	\$ -	\$ 11,874	\$ -
Classified Salaries	1,808,652	1,789,787	1,967,030
Benefits	1,166,714	1,093,581	1,279,427
Supplies	1,181,105	1,002,114	185,409
Services	17,735,570	20,224,017	23,374,591
Capital Outlay	5,227	37,889	4,127
Other Outgo/Payment to Students	<u>256,949</u>	<u>441,390</u>	<u>371,990</u>
Total Expenditures	22,154,217	24,600,651	27,182,574
Transfers Out			
Other	<u>699,954</u>	<u>362,037</u>	<u>4,223,878</u>
Total Transfers Out	<u>699,954</u>	<u>362,037</u>	<u>4,223,878</u>
Total Expenditures and Transfers Out	\$ 22,854,171	\$ 24,962,688	\$ 31,406,452
Increase/(Decrease) in Fund Balance	\$ (528,300)	\$ (1,250,032)	\$ 294,577
Beginning Balance	\$ 2,790,679	\$ 4,032,002	\$ 2,781,970
Ending Balance	\$ 2,262,379	\$ 2,781,970	\$ 3,076,547

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Self-Insurance Fund

The Self-Insurance Fund is the fund designated by EC §81602 to account for income and expenditures of self-insurance programs authorized by EC §72506(d). This fund is maintained in the county treasury and used to provide for payments on deductible types of insurance policies, losses or payments arising from self-insurance programs, and losses or payments due to noninsured perils.

The Self-Insurance Fund shall operate as an Internal Service Fund using accounting principles specified in GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues". In accordance with Internal Service Funds accounting, the Self-Insurance Fund shall charge other funds for their proportionate share of the estimated premiums, claims and expenses incurred plus contingencies, and reflect the receipt of money as revenue.

California Community Colleges Budget and Accounting Manual

This fund is also referred to as the Retiree Unfunded Medical Benefit Liability (RUMBL) Fund. The District pays for the cost of medical benefits for qualified retirees. An actuarial study determined that the annual expense for these benefits would eventually rise to a level that could not be supported by the District's normal operating budget. The annual increase in expenses is due to a combination of the increasing number of retirees and the increasing cost of the medical benefits.

The transfer amount for 2023-24 is \$7,530,468 based on actuarial assumptions.

BUDGET ASSUMPTIONS:

REVENUES

Sources of revenue are interest income and a transfer from the General Fund.

EXPENDITURES

The expenditures are based on the actual number of retirees and potential increase in medical benefit costs.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Self Insurance Fund (RUMBL)	2022-23	2022-23	2023-24
District Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
Contract Services	\$ -	\$ 11,146	
Interest	<u>\$ 60,000</u>	<u>\$ 61,768</u>	<u>\$ 60,000</u>
Total Revenue	\$ 60,000	\$ 72,914	\$ 60,000
Transfers In			
Other	<u>\$ 8,183,894</u>	<u>\$ 10,683,894</u>	<u>\$ 7,530,468</u>
Total Transfers In	<u>8,183,894</u>	<u>10,683,894</u>	<u>7,530,468</u>
Total Revenue and Transfers In	\$ 8,243,894	\$ 10,756,808	\$ 7,590,468
Expenditures			
Services	\$ 8,183,894	\$ 7,200,993	\$ 7,530,468
Supplies	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	8,183,894	7,200,993	7,530,468
Transfer Out			
Other	<u>4,000,000</u>	<u>4,000,000</u>	<u>3,000,000</u>
Total Transfer Out	<u>4,000,000</u>	<u>4,000,000</u>	<u>3,000,000</u>
Total Expenditures & Transfers Out	\$ 12,183,894	\$ 11,200,993	\$ 10,530,468
Increase/(Decrease) in Fund Balance	\$ (3,940,000)	\$ (444,185)	\$ (2,940,000)
Beginning Balance	<u>\$ 8,167,323</u>	<u>\$ 8,838,640</u>	<u>\$ 8,394,455</u>
Ending Balance	<u><u>\$ 4,227,323</u></u>	<u><u>\$ 8,394,455</u></u>	<u><u>\$ 5,454,455</u></u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Bond Fund

As of June 30, 2022, Measure B was expended in full.

On June 7, 2016, Alameda County voters and those Contra Costa County voters within the District's boundaries approved Measure A, the \$950 million Chabot-Las Positas Job Training, Classroom Repair, and Student Safety Measure. The measure passed with 65% voter approval. On October 19, 2017 the District issued \$160,000,000 in Series A Bonds.

On August 10, 2021, \$200 million was issued as Series B. The remaining bond proceeds are invested in the Alameda County Treasurer's investment pool.

District plans to go out for another Bond Issuance in FY24.

As of May 31, 2023, Chabot College with 30 projects valued at \$410M is 35.7% complete, Las Positas College with 28 projects valued at \$410M is 40% complete and there are 15 District wide projects valued at \$139M, 41.7% complete.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Bond Fund	2022-23	2022-23	2023-24
District Total	<u>Adopted Budget</u>	<u>Unaudited Actuals</u>	<u>Adopted Budget</u>
Revenue			
Interest	\$ 2,000,000	\$ 1,349,346	\$ 1,799,128
Proceeds - 2017 Bond Issue	<u>-</u>	<u>-</u>	<u>250,000,000</u>
Total Revenue	\$ 2,000,000	\$ 1,349,346	\$ 251,799,128
Expenditures			
Classified Salaries	\$ 1,119,928	\$ 1,204,045	\$ 1,272,043
Benefits	638,180	623,533	690,478
Supplies	5,000	35,499	35,499
Services	3,500,000	3,719,213	3,719,213
Capital Outlay	<u>43,115,267</u>	<u>94,959,288</u>	<u>94,959,288</u>
Total Expenditures	48,378,375	100,541,577	100,676,521
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures & Transfers Out	\$ 48,378,375	\$ 100,541,577	\$ 100,676,521
Increase/(Decrease) in Fund Balance	\$ (46,378,375)	\$ (99,192,231)	\$ 151,122,607
Beginning Balance	\$ 178,465,569	\$ 172,135,236	\$ 72,943,005
Ending Balance	\$ 132,087,194	\$ 72,943,005	\$ 224,065,612

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Capital Projects Fund

The Capital Outlay Projects Fund is used to account for the accumulation and expenditure of moneys for the acquisition or construction of significant capital outlay items, and Scheduled Maintenance and Special Repairs projects. In general, this fund shall be established and maintained in the appropriate county treasury and moneys shall be used only for capital outlay purposes.

The Capital Outlay Projects Fund is used to account for the receipt and expenditure of State Funded capital projects, scheduled maintenance projects. As legal and contractual requirements will vary from one project or class of projects to another, an individual capital outlay project sub fund may be established for each authorized project or bond issue, as necessary. However, in reporting fund balances and operations in the *Annual Financial and Budget Report* (CCFS-311) all capital outlay project sub funds are to be combined.

California Community Colleges Budget and Accounting Manual

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Capital Projects Fund District Total	2022-23 <u>Adopted Budget</u>	2022-23 <u>Unaudited Actuals</u>	2023-24 <u>Adopted Budget</u>
Revenue			
State Revenue	\$ 3,056,000	\$ 6,374,983	\$ 40,964
Local Revenue	1,000,000	2,209,715	2,151,575
Interest	<u>75,000</u>	<u>174,420</u>	<u>232,560</u>
Total Revenue	4,131,000	8,759,119	2,425,100
Transfers In	<u>-</u>	<u>4,620,000</u>	<u>4,620,000</u>
Total Revenue and Transfers In	\$ 4,131,000	\$ 13,379,119	\$ 7,045,100
Expenditures			
Supplies	12,000	22,188	22,188
Services	700,000	1,198,398	1,198,398
Capital Outlay	<u>3,056,000</u>	<u>1,300,552</u>	<u>1,300,552</u>
Total Expenditures	3,768,000	2,521,138	2,521,138
Transfers Out	<u>300,000</u>	<u>9,120,000</u>	<u>9,120,000</u>
Total Expenditures & Transfers Out	\$ 4,068,000	\$ 11,641,138	\$ 11,641,138
Increase/(Decrease) in Fund Balance	\$ 63,000	\$ 1,737,980	\$ (4,596,039)
Beginning Balance	<u>\$ 13,587,199</u>	<u>\$ 16,286,841</u>	<u>\$ 18,024,821</u>
Ending Balance	<u>\$ 13,650,199</u>	<u>\$ 18,024,821</u>	<u>\$ 13,428,782</u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Special Reserve Fund

The Property Sale Fund accounts for the monies received for the sale of District owned property in Castro Valley (Nike site).

Property Sale Fund

The only source of revenues for this fund is interest earned on the balance in the fund. Interest income will decrease as the fund balance decreases. Interest income varies based on rates earned in the county's pooled investment.

In 2008-09, each campus was allocated \$500,000 to be used in accordance with the Board approved Public Art initiative. Chabot College has completed its projects. Las Positas has expended \$451,495 to date and the remaining balance of \$48,505 is carried forward.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Special Reserve Funds (Nike Project, COP) District Total	<u>2022-23 Adopted Budget</u>	<u>2022-23 Unaudited Actuals</u>	<u>2023-24 Adopted Budget</u>
Revenue			
Interest	\$ 20,000	\$ 14,377	\$ 20,000
Total Revenue	\$ 20,000	\$ 14,377	\$ 20,000
Expenditures			
Supplies	\$ 3,000	\$ 568	\$ 3,000
Services	\$ 41,377	\$ -	\$ 30,505
Capital Outlay	<u>15,000</u>	<u>10,305</u>	<u>15,000</u>
Total Expenditures	59,377	10,872	48,505
Total Expenditures & Transfers Out	\$ <u>59,377</u>	\$ <u>10,872</u>	\$ <u>48,505</u>
Increase/(Decrease) in Fund Balance	\$ (39,377)	\$ 3,504	\$ (28,505)
Beginning Balance	\$ <u>1,511,369</u>	\$ <u>1,397,931</u>	\$ <u>1,401,435</u>
Ending Balance	\$ <u><u>1,471,992</u></u>	\$ <u><u>1,401,435</u></u>	\$ <u><u>1,372,930</u></u>

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Trust Fund

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.

Other Post-Employment Benefits (OPEB) Trust Fund

In FY 2020-21 the District established an irrevocable trust to fund OPEB liabilities. Deposits into the fund will be made periodically and as funding is identified. The irrevocable trust is managed by a third party and is overseen by a seven-member Retirement Board of Authority.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET
2023-24**

Irrevocable Trust for OPEB District Total	2022-23 <u>Adopted Budget</u>	2022-23 <u>Unaudited Actuals</u>	2023-24 <u>Adopted Budget</u>
Revenue			
Local Revenue	\$ -	\$ 951,265	\$ -
Interest	<u>\$ 300,000</u>	<u> </u>	<u>\$ 300,000</u>
Total Revenue	\$ 300,000	\$ 951,265	\$ 300,000
Transfers In			
Other	<u>\$ 4,000,000</u>	<u>\$ 4,000,000</u>	<u>\$ 3,000,000</u>
Total Transfers In	<u>4,000,000</u>	<u>4,000,000</u>	<u>3,000,000</u>
Total Revenue and Transfers In	\$ 4,300,000	\$ 4,951,265	\$ 3,300,000
Expenditures			
Services	<u>\$ 50,000</u>	<u>\$ 62,909</u>	<u>\$ 50,000</u>
Total Expenditures	<u>\$ 50,000</u>	<u>\$ 62,909</u>	<u>\$ 50,000</u>
Increase/(Decrease) in Fund Balance	\$ 4,250,000	\$ 4,888,357	\$ 3,250,000
Beginning Balance	<u>\$ 4,968,443</u>	<u>\$ 3,968,443</u>	<u>\$ 8,856,800</u>
Ending Balance	<u><u>\$ 9,218,443</u></u>	<u><u>\$ 8,856,800</u></u>	<u><u>\$ 12,106,800</u></u>

Note: Numbers subject to rounding.

EXHIBITS

EXHIBIT A

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT ADOPTED BUDGET 2023-24

Budget Development Calendar 2023-24

Key Dates

January 10	Governor's January Budget Proposal
May 12	Governor's May Revise
June 30	Tentative Budget Due to the State
September 15	Adopted Budget Due to the State

EXHIBIT A

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT BUDGET DEVELOPMENT CALENDAR 2023-24

DATE	RESPONSIBILITY	ACTION
Tentative Budget		
Tues, Jan 10	Vice Chancellor Business Services	Governor releases budget
Tues, Jan 17	Vice Chancellor Business Services	Present Governor's January Proposed Budget to Board
Wed, Jan 18	Vice Chancellor Business Services, College Vice Presidents, Director Business Services, Budget Officer	Attend statewide workshop on Governor's proposed budget in Sacramento
Wed, Jan 18	Vice Chancellor Business Services, Director Business Services, Budget Officer	Finalize budget priorities and assumptions for tentative budget, draft revenue allocation model
Fri, Jan 20	Planning & Budget Committee - Special Meeting	Review Governor's Proposed Budget
Mon, Jan 30	Vice Chancellor Educational Services	Prepare DEMC enrollment projection
Fri, Feb 3	Planning & Budget Committee	Review tentative budget including revenue and expense assumptions and revenue allocation model
Tues, Feb 21	District Budget Officer, Information Technology Services	Send out initial position control worksheets to colleges and district cost centers [via e-mail/Excel] - version A
Fri, Mar 3	Planning & Budget Committee	Review revised revenue allocation model based on most recent information about new funding formula
Fri, Mar 3	College VPs Administrative Services, District Cost Center Managers	Provide ITS with names of and specific org codes for those needing access to Budget Development module [via e-mail]
Mon, Mar 6	Senior Leadership Team	Review tentative budget and revenue/expense assumptions and new funding formula at Senior Leadership Team Meeting
Mon, Mar 6	College VPs Administrative Services, District Cost Center Managers	All new positions (all fund types) must be submitted to Human Resources for assignment of position control numbers [via e-mail]
Fri, Mar 10	Human Resources	Deadline for assigning position control numbers for new positions, communicate new position control numbers to College VPs Administrative Services, District Cost Center Managers, and District Budget Officer [via e-mail]
Fri, Mar 10	Information Technology Services	Data loaded into Budget Development module for site-specific revenue and discretionary accounts (all fund types) [Budget Development module]
Fri, Mar 10	Vice Chancellor Educational Services	Submit any FTES/FTEF changes to District Budget Officer, along with DEMC sheet [via e-mail]
Fri, Mar 10	Information Technology Services, District Budget Officer	Schedule training for new users of Budget Development module [in person] Chabot and LPC
Fri, Mar 17	District Budget Officer	Send out revenue allocation model to colleges and district cost centers [via e-mail/Excel]
Fri, Mar 24	College VPs Administrative Services and District Cost Center Managers	Submit position control worksheets with any changes to District Budget Officer [via e-mail/Excel]
Fri, Apr 7	College VP Administrative Services, Information Technology Services	Deadline for new users of Budget Development module
Fri, Apr 7	Planning & Budget Committee	Provide Update to Tentative Budget

Fri, May 5	Vice Chancellor Business Services, Director Business Services, District Budget Officer	Review draft tentative budget
Mon, May 8	Senior Leadership Team	Review final tentative budget at Senior Leadership Team meeting: placemat, revenue allocation model, budget book templates, position control and related employee benefits
Tues, May 9	District Budget Officer	Prepare Governor's May Revise Budget in Brief
Tues, May 9 - Tues, May 31	Vice Chancellor Business Services, Director Business Services, District Budget Officer	Prepare Tentative Budget book
Tues, Jun 6	Chancellor's Office	Mail Tentative Budget to Board of Trustees
Tues, Jun 20	Chancellor, Vice Chancellor Business Services	Recommend adoption of Tentative Budget to Board of Trustees, Tentative Budget adopted
Fri, Jun 23	District Budget Officer, Information Technology Services	Load approved Tentative Budget into Banner Finance

Adopted Budget

Fri, May 12	College VPs Administrative Services, District Cost Center Managers	Provide ITS with changes for those needing access to Budget Development module, provide names and org code changes [via e-mail]
Fri, May 19	College VPs Administrative Services, District Cost Center Managers	All new positions (all fund types) must be submitted to Human Resources for assignment of position control numbers [via e-mail]
Fri, May 26	Human Resources	Deadline for assigning position control numbers for new positions, communicate new position control numbers to College VPs Administrative Services, District Cost Center Managers, & District Budget Office [via e-mail]
Thu, June 22	Information Technology Services	Create adopted budget phase in Budget Development module and load Tentative Budget site-specific revenue and discretionary accounts (all fund types) [Budget Development module]
Thu, June 22	Vice Chancellor Educational Services	Submit any FTES/FTEF changes to District Budget Officer, along with DEMC sheet [via e-mail]
Thu, June 22	District Budget Officer	Send out final position control worksheets and revenue allocation model to colleges and district cost centers [via e-mail/Excel]
Thu, June 29	College VPs Administrative Services, District Cost Center Managers	Submit position control worksheets with any changes to District Budget Officer [via e-mail/Excel]
Thu, Jul 6	District Budget Officer and Information Technology Services	Input changes to position control in Banner, calculate position control salaries, and calculate fringe benefits
Thu, Jul 13	College VPs Administrative Services, District Cost Center Managers	Input site-specific revenue and discretionary expenses (all fund types) [Budget Development module]
Thu, Jul 13	Budget Officer and Information Technology Services	Review position control for accuracy and load salaries and fringe benefits into Budget Development module Send out final position control and fringe benefit spreadsheets
Thu, Jul 20	College VPs Administrative Services, District Cost Center Managers	Balance budget to allocation, ensure restricted funds net to zero, provide adopted budget column of budget templates Balance budget to Budget Development - position control phase plus adopted budget phase must equal the amounts on the budget templates
Wed, Jul 24	District Budget Officer	Prepare draft Adopted Budget (revenue allocation model, placemat, budget book templates) and review with Vice Chancellor Business Services and Director Business Services
Mon, Jul 24	Senior Leadership Team	Review revenue allocation model, placemat, and budget book templates at Senior Leadership Team meeting, provide colleges and district cost centers with detail supporting documentation for position control and related employee benefits
Tues, Jul 11 Tues, Aug 1	Vice Chancellor Business Services, Director Business Services, District Budget Officer	Prepare adopted budget book for submission to the Board of Trustees
Thurs, Jul 20	Planning & Budget Committee	Review changes from Tentative Budget to Adopted Budget

Tues, Jul 25	Budget Officer	Publish public notice in newspaper (two consecutive weeks)
Fri, Aug 4	Budget Officer	Budget available for public inspection (Aug 5 and Aug 12)
Tues, Aug 8	Chancellor	Mail Adopted Budget to Board of Trustees
Tues, Aug 15	Chancellor, Vice Chancellor Business Services	Recommend Adopted Budget to Board of Trustees (First Reading)
Tues, Sep 12	Chancellor, Vice Chancellor Business Services	Approval of the Adopted Budget, Board of Trustees (Second Reading)
Wed, Sep 13	District Budget Officer and Information Technology Services	Load adopted budget into Banner Finance

EXHIBIT B

FY 2023-24 Simulation
Adopted Budget

Chabot Las-Positas Community College District Internal Resource Allocation Model

Step 1 Revenues

a. Revenues including base	\$128,282,039
b. Revenues exclusive of basic funding	\$114,329,687

Step 2 Costs

Contractual	(1,066,142)
Regulatory	(13,610,963)
Committed	(1,520,010)
Subtotal	\$112,084,924

Step 3 M&O

Total Cost of Ownership (1,245,726 gross square ft. at \$7.50 per square foot)	(9,342,945)
Subtotal (amount left to distribute)	\$102,741,979

Step 4 College Specific Allocations

	Chabot College	Las Positas College	M&O	District Office
Distribute Basic Funding	7,512,807	6,439,546		13,952,352
Distribute FTF Funding 2021-22 (DEMC % Split)	1,617,275	1,115,144		2,732,419
Distribute Other College Specific Allocations	1,149,242	491,900		1,641,142
Distribute DEMC Target FTES Funding above 3-year average	-	-		-
College Allocations Prior to DO Distribution	10,279,324	8,046,589		18,325,913
Subtotal (amount left to distribute)				84,416,066

Step 5 Distribute District Office

		13.20%	\$11,142,921
Subtotal (amount left to distribute)			\$73,273,146

Step 6 Distribute Remainder on SCFF %

\$44,197,742	\$29,075,404	\$73,273,146
60.32%	39.68%	

Site Allocations	Chabot College	Las Positas College	M&O	District Office	Total
	\$54,477,066	\$37,121,993	\$9,342,945	\$11,142,921	\$112,084,924
	48.60%	33.12%	8.34%	9.94%	-

Apportionment Premium and District Office Adjustments

Part-Time Faculty Backfill (50% of Total Premium)	\$4,568,149	\$3,005,149	-	-	\$7,573,298
Institutional Enhancement (25% of Total Premium)	\$2,284,075	\$1,502,574	-	-	\$3,786,649
Position Control Enhancement (15% of Total Premium)	\$1,104,264	\$752,472	\$189,384	\$225,870	\$2,271,989
District Office Adjustment (DO not to exceed 10.00%)	\$0	\$0		\$0	\$0

Site Recap:

	Chabot College	Las Positas College	M&O	District Office	Total
FY 2023-24 Simulation	\$62,433,553	\$42,382,188	\$9,532,329	\$11,368,791	125,716,860
FY 2022-23 Adopted Budget	\$55,593,608	\$39,389,520	\$9,044,754	\$11,112,429	115,140,311
Difference	\$6,839,945	\$2,992,668	\$487,575	\$256,362	0.00

Apportionment Premium based on Actual FTES (info only)	\$21,111,876
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EXHIBIT B

List of STEP 3A expenses

Districtwide :	Adopted FY 2022-23	Adopted FY 2023-24	\$ Change	% Change	Notes
RUMBL	\$ 8,183,894	\$7,530,468	\$ (653,426)	-7.98%	1
OPEB Contribution	\$ -	\$150,000	150,000	100.00%	
Marketing	766,270	792,610	26,340	3.44%	
Total Districtwide	\$ 8,950,164	\$ 8,473,078	\$ (477,086)	-5.33%	
District Office:					
Property & Liability Insurance	\$ 646,840	\$ 776,208	\$ 129,368	20.00%	
Board Member Compensation	\$ 141,650	\$ 128,431	\$ (13,219)	-9.33%	
Annual Audit	\$ 84,575	\$ 84,575	\$ -	0.00%	2
Telephone	\$ 44,437	\$ 44,437	\$ -	0.00%	
Bank Fees	\$ -	\$ 50,000	\$ 50,000	100.00%	
EAP & SAP	\$ 15,617	\$ 15,617	\$ -	0.00%	
Fingerprinting	\$ 1,769	\$ 1,769	\$ -	0.00%	
TB exams	\$ 4,363	\$ 4,363	\$ -	0.00%	
Convocation	\$ 2,400	\$ 2,400	\$ -	0.00%	
Trustee Elections	\$ -	\$ 50,000	\$ 50,000	100.00%	
Actuarial Study for OPEB	\$ 8,280	\$ 8,280	\$ -	0.00%	5
Total District Office	\$ 949,931	\$ 1,166,080	\$ 216,149	22.75%	
Maintenance & Operations:					
Electricity	\$ 1,889,000	\$ 2,992,383	\$ 1,103,383	58.41%	
Natural gas	\$ 792,000	\$ 1,380,547	\$ 588,547	74.31%	
Water & sanitation	\$ 434,000	\$ 325,637	\$ (108,363)	-24.97%	
Fuel	\$ 62,000	\$ 75,000	\$ 13,000	20.97%	
Disposal services	\$ 65,600	\$ 119,698	\$ 54,098	82.47%	
Licenses & permits	\$ 11,150	\$ 23,550	\$ 12,400	111.21%	
Total Maintenance & Operations	\$ 3,253,750	\$ 4,916,815	\$ 1,663,065	51.11%	
Subtotal before Campus Operations	\$ 13,153,845	\$ 14,555,973	\$ 1,402,128	10.66%	
Campus Operations					
Reassigned Time	\$ 1,078,592	\$ 1,066,142	\$ (12,450)	-1.15%	4
Subsidized Program Units (Nursing/DH,etc)	\$ 575,000	\$ 575,000	\$ -	0.00%	3
Total Campus Operations	\$ 1,653,592	\$ 1,641,142	\$ (12,450)	-0.75%	
Total Step 3A Expenses	\$ 14,807,437	\$ 16,197,115	\$ 1,389,678	9.39%	

Notes:

- 1 - Amount per 2022 actuarial report
- 2 - 2023-24 Expense per RFP
- 3 - 2023-24 budget same as original budget in 2013-14
- 4 - Reassigned Time per Articles 4I & 10C.4.a of the 2019-20 FA CBA
- 5 - Per Contract: Study required every year

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
Office of Human Resource Services
Benefits Office

EXHIBIT C

Classified - Academic - Executive Administrators,
Classified & Confidential/Supervisory, Trustees
Monthly Premium Rates
Fiscal Year July 1, 2022 - June 30, 2023

	Monthly Premium	District Contribution	Employee Contribution	Annual Contribution
Kaiser Permanente High HMO \$5 co-pay	\$	\$	\$	
Employee only	819.77	769.77	50.00	600.00
Employee + 1	1,639.53	1,539.53	100.00	1,200.00
Employee + 2 or more	2,459.30	2,309.30	150.00	1,800.00
Kaiser Permanente Low HMO \$20 co-pay				
Employee only	796.03	776.03	20.00	240.00
Employee + 1	1,592.06	1,552.06	40.00	480.00
Employee + 2 or more	2,388.08	2,328.08	60.00	720.00
Anthem Blue Cross High HMO (\$15 plan)				
Employee only	1,166.24	1,081.24	85.00	1,020.00
Employee + 1	2,330.97	2,160.97	170.00	2,040.00
Employee + 2 or more	3,848.27	3,593.27	255.00	3,060.00
Anthem Blue Cross HMO \$30 co-pay (Low HMO Plan)				
Employee only	1,116.56	1,066.56	50.00	600.00
Employee + 1	2,231.32	2,131.32	100.00	1,200.00
Employee + 2 or more	3,684.42	3,534.42	150.00	1,800.00
Anthem Blue Cross PPO				
Employee only	2,323.37	1,216.11	1,107.26	13,287.12
Employee + 1	4,647.59	2,430.69	2,216.90	26,602.80
Employee + 2 or more	7,668.37	4,012.93	3,655.44	43,865.28
Delta Dental - Standard				
Employee only	62.88	62.88	0.00	0.00
Employee + 1	125.77	125.77	0.00	0.00
Employee + 2 or more	185.51	185.51	0.00	0.00
Delta Dental - Enhanced				
Employee only	77.93	62.88	15.05	180.60
Employee + 1	155.86	125.77	30.09	361.08
Employee + 2 or more	229.89	185.51	44.38	532.56
VSP Vision				
Employee only	11.71	11.71	0.00	0.00
Employee + 1	23.41	23.41	0.00	0.00
Employee + 2 or more	35.12	35.12	0.00	0.00

Rates are subject to change July 1 of each year.

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
Office of Human Resource Services
Benefits Office

EXHIBIT C

Faculty
Monthly Premium Rates
Fiscal Year July 1, 2022 - June 30, 2023

	Monthly Premium	District Contribution 12 months	Faculty Contribution 10 months	Annual Faculty Contribution
Kaiser Permanente \$5 High HMO				
Employee only	\$ 819.77	\$ 769.77	60.00	600.00
Employee + 1	1,639.53	1,539.53	120.00	1,200.00
Employee + 2 or more	2,459.30	2,309.30	180.00	1,800.00
Kaiser Permanente \$20 Low HMO				
Employee only	796.03	776.03	24.00	240.00
Employee + 1	1,592.06	1,552.06	48.00	480.00
Employee + 2 or more	2,388.08	2,328.08	72.00	720.00
Anthem Blue Cross High HMO (\$15 plan)				
Employee only	1,166.24	1,081.24	102.00	1,020.00
Employee + 1	2,330.97	2,160.97	204.00	2,040.00
Employee + 2 or more	3,848.27	3,593.27	306.00	3,060.00
Anthem Blue Cross \$30 Low HMO				
Employee only	1,116.56	1,066.56	60.00	600.00
Employee + 1	2,231.32	2,131.32	120.00	1,200.00
Employee + 2 or more	3,684.42	3,534.42	180.00	1,800.00
Anthem Blue Cross PPO				
Employee only	2,323.37	1,166.24	1,388.56	13,885.56
Employee + 1	4,647.59	2,330.97	2,779.94	27,799.44
Employee + 2 or more	7,668.37	3,848.27	4,584.12	45,841.20
Delta Dental - Standard				
Employee only	62.88	62.88	0.00	0.00
Employee + 1	125.77	125.77	0.00	0.00
Employee + 2 or more	185.51	185.51	0.00	0.00
Delta Dental - Enhanced				
Employee only	77.93	62.88	18.06	180.60
Employee + 1	155.86	125.77	36.11	361.08
Employee + 2 or more	229.89	185.51	53.26	532.56
VSP Vision				
Employee only	11.71	11.71	0.00	0.00
Employee + 1	23.41	23.41	0.00	0.00
Employee + 2 or more	35.12	35.12	0.00	0.00

Rates are subject to change July 1 of each year.

EXHIBIT D

Chabot-Las Positas Community College District
 2023-24 Adopted Budget - Position Control
 Unrestricted General Fund - Chabot

ORGANIZATION	FULL-TIME EQUIVALENT	2022-23 BUDGET	FULL-TIME EQUIVALENT	2023-24 BUDGET
"Admissions & Records"	5.5	395,641.44	6.5	544,015.77
"AHSS DEAN'S OFF FINE ARTS & HUMANIT"	2	255,813.00	2	278,263.12
"AHSS FINE ARTS"	9.75	1,275,660.00	9.75	1,355,771.56
"AHSS HUMANITIES"	1	142,996.00	1	148,716.00
"AHSS MASS COMMUNICATIONS"	5.67	664,521.65	5.67	707,932.52
"AHSS TELEVISION"	1	132,401.76	1	88,399.52
"Athletics"	6.4	682,505.19	6.4	748,276.74
"Bookstore"	2	167,848.89	2	198,948.36
"Business"	8	1,075,590.00	8	1,128,713.48
"Child Development Center"	0.5	31,721.90	0.5	38,117.56
"Communications"	1	59,695.44	1	70,883.09
"Computer Applications"	1	104,298.00	1	104,298.00
"Computer Science"	2	261,176.00	2	264,754.04
"Counseling"	11.8133	1,440,825.78	14.1833	1,766,139.81
"Daraja Program"	1	124,523.00	1	132,870.00
"DEAN OF ACAD PATHWAYS & STU SUCCESS"	1.5	153,446.73	2	260,239.08
"Dean's Office Applied Tech & Busin"	2	212,042.00	2	238,530.31
"Dean's Office Counseling & Admissn"	2	227,643.51	2	257,377.47
"Dean's Office Language Arts"	2	220,924.50	2	248,163.66
"Dean's Office PE Health & Athlet"	2	234,109.98	2	263,969.40
"Dean's Office Science & Math"	2.0667	255,136.15	2	276,424.86
"DEAN'S OFFICE SOCIAL SCIENCES"	2	220,898.23	2	248,124.83
"Dean's Office Spcl Prgrms & Srvc"	3	355,208.18	3	386,811.56
"Director of Student Life-Dir.Office"	2.5	204,490.41	2.5	226,719.82
"Director's Office A&R"	2	233,399.37	2	253,946.60
"DSP&S (Spec Ed & Dlpmntl Disblts)"	4	476,780.00	4	505,948.92
"Engineering"	1.4666	170,712.18	1.5	186,545.04
"Enrollment Management"	0.2	30,395.00	0.2	31,572.40
"EOPS"	2.83	222,861.07	2.83	362,145.32
"Faculty Association"	1.5	181,768.68	1.5	193,720.68
"Faculty Senate"			0.5	59,211.00
"Fire Technology"	2	260,099.00	3	399,022.04
"Health Sciences"	15.3	1,749,204.46	14.8	1,895,515.52
"Institutional Research"	2.2167	224,579.56	2.6833	311,516.28
"Instructional Technology"	2	181,306.12	2	217,723.08
"IT Services - Chabot College"	6	637,610.20	6	723,631.14
"Language Arts"	23.6	2,860,494.97	22.975	2,944,121.48
"Library & Learning Resources"	10.5417	991,361.13	10.65	1,132,631.37
"Mathematics"	15.15	1,891,111.33	15.2	2,015,605.64
"Natural Sciences"	21.5783	2,523,504.65	21.9	2,760,645.30
"Office Institutional Effectiveness"	0.5	86,040.00	0.5	91,882.00
"Office of Institutional Advancement"	3	330,239.64	3	366,134.88
"Physical Education"	8.1	1,046,570.13	8.1	1,109,493.39
"President's Office"	4	553,389.04	4	604,127.12
"Puente Program Local"	1	130,047.00	1	135,249.00
"Real Estate"	1	137,467.00	1	142,965.96
"Reprographics - Chabot"	2	149,839.83	2	178,879.80
"Security Chabot"	2.45	193,738.29	1.45	177,624.96
"SOCIAL SCIENCES"	17.9	2,192,522.40	16.6	2,129,999.37
"Spec Student Srv Fin Aid"	4	379,500.12	4	419,489.20
"Student Activities"	0	-	0	-
"Technology & Engineering"	8	880,301.10	8.5	976,723.76
"TUTORIALS"	1.25	115,877.54	1.25	131,324.67
"Vice Pres Office Business Servc"	6.75	630,475.77	7	816,882.12
"VP Office Academic Services"	5.45	527,727.14	5.45	594,660.39
"VP's Office Student Services"	2	304,340.16	2	332,867.52
Grand Total	255.4833	29,192,380.62	259.0916	32,184,266.51

Increase from FY23 to FY24 2,991,885.89
 Budgeted Vacant Positions 6,191,614.59

Chabot-Las Positas Community College District
 2023-24 Adopted Budget - Position Control
 Unrestricted General Fund - LPC

ORGANIZATION	FULL-TIME EQUIVALENT	2022-23 BUDGET	FULL-TIME EQUIVALENT	2023-24 BUDGET
"Admissions & Records"	6	417,451.16	7.5	588,144.44
"Art/Humanities"	7.135	830,693.24	7.45	925,677.12
"ARTS & HUMANITIES (A&H)"	2	260,613.00	2	282,511.12
"AUTO TECHNOLOGY"	2.8	282,547.49	2.8	327,410.83
"BUS, SOCIAL SCI AND LEARN RESOURCES"	3.6	438,242.80	3.6	464,333.04
"Business Office"	6	642,536.66	6	731,534.72
"Communications"	1.8	106,463.70	1.8	126,536.52
"COMP APPL, TECH & SOCIAL SCI(CATSS)"	2	255,813.00	2	281,248.22
"Computing & Instructnal Systems"	8	860,173.57	8	994,356.51
"COMPUTING STUDIES"	8.1583	843,263.24	8.345	932,668.45
"COUNSELING SERVICES"	10.08	1,118,898.45	9.38	1,116,306.66
"DEAN OF ENROLLMENT SERVICES"	2	245,409.00	3	323,609.00
"DEAN OF STUDENT SERVICES"	2	218,710.50	2	243,055.45
"Director of Research & Planning"	1.7	240,650.31	1.7	264,792.33
"Disabled Student Services Std Svcs"	0	-	0	-
"Early Childhood Development"	2.5	278,688.58	2.6	321,594.36
"Engineering/Design Technology"	1	97,687.00	1	109,760.04
"English as a Second Language"	3	366,765.00	2.93	382,715.46
"English"	16.165	1,842,597.58	16.13	1,967,278.88
"Faculty Association"	0.33	42,095.75	0.63	87,917.06
"Faculty Senate"	2.48	301,264.36	1.63	211,183.14
"Foreign Language"	1	134,231.00	1	139,601.04
"HEALTH/WELLNESS"	1	151,032.00	1	160,247.04
"HORTICULTURE/VITICULTURE"	2.5	167,943.88	2	199,954.12
"INTERNATIONAL STUDENTS PROGRAM"	1	89,908.25	1	106,720.20
"Las Positas College Foundation"	1.86	245,294.94	1.86	263,997.95
"Library Services"	9	852,361.49	8	930,643.88
"LPC ECONOMIC DEVELOPMENT"			1	109,824.00
"Mass Communications"	1.1	136,172.80	0.9	95,299.11
"Math"	14.865	1,723,721.53	14.36	1,746,242.01
"Math/Sci/Engr/Public Safety Division"	2	246,792.75	2	265,408.08
"NUTRITION"	1	104,159.00	1	111,690.96
"Performing Arts"	7.8	789,680.08	7.805	835,827.40
"PHYSICAL EDUC/INTERCOLLEG ATHLETICS"	8	784,748.73	8	859,983.39
"President's Office"	3	427,604.08	4	583,061.40
"PUB SAFETY, ADV MFG, TRANS, HLTH KN"	2	244,357.00	2	267,334.81
"Public Information/Marketing"	1	104,611.76		
"Public Safety"	3.1	328,537.20	3.25	373,134.29
"Science"	21.9667	2,143,537.79	22.3134	2,433,805.31
"Security Las Positas"	0	-	0	-
"SOCIAL SCIENCES"	13.45	1,696,227.80	13.8	1,867,158.10
"SPECIAL STUDENT SERVICES"	1.5	54,870.00	1.5	188,540.52
"Speech"	2.95	373,930.65	3	402,381.96
"Telecommunications"	1	99,994.08	1	117,753.00
"TUTORIAL CENTER"	2	165,128.94	2	178,063.04
"VETERANS PROGRAM"	0.75	80,562.62	0.75	81,894.62
"VP Office/Academic Services"	7.9399	883,668.90	7.64	961,899.58
"VP Office/Student Services"	3	348,072.66	2	313,135.04
"WELDING TECHNOLOGY"	1.8	188,905.49	1.8	205,539.37
Grand Total	205.3299	22,256,619.81	205.4734	24,481,773.57

Increase from FY23 to FY24 2,225,153.76
 Budgeted Vacant Positions 2,906,623.40

Chabot-Las Positas Community College District
 2023-24 Adopted Budget - Position Control
 Unrestricted General Fund - District and Maintenance & Operations

ORGANIZATION	FULL-TIME EQUIVALENT	2022-23 BUDGET	FULL-TIME EQUIVALENT	2023-24 BUDGET
"Accounting"	11.2	1,045,658.64	11.5	1,235,553.99
"Chancellor's Office"	4.75	691,937.58	4.75	781,074.09
"EDUCATIONAL SVCS & STUDENT SUCCESS"	2	350,128.60	2	381,482.91
"Facilities Planning and Management"	0.4	59,195.50	0.4	63,896.56
"Human Resources"	10	1,191,771.77	10	1,338,240.91
"MIS Administration"	20.99	2,734,414.03	20.99	3,236,726.28
"PAYROLL"	3	279,576.50	3	305,246.62
"Public Relations & Gov Affairs"	2	285,775.00	2	293,387.12
"Purchasing"	7.5	558,249.26	7.5	622,082.71
"V.C. Business Services"	2	346,433.32	2	363,042.00
"WORKPLACE SAFETY/EMERGENCY PREPARED"	1	117,339.00	1	137,193.00
"M & O Administration Chabot"	34.6133	2,363,432.99	39.4	3,208,173.09
"M & O Administration LPC"	27.42	2,096,660.82	31.1	2,687,449.75
"M & O Administration"	1.5	219,106.86	1.5	228,156.60
Grand Total	128.3733	12,339,679.87	137.14	14,881,705.63

Increase from FY23 to FY24 2,542,025.76
 Budgeted Vacant Positions 1,960,224.78

EXHIBIT E

MOODY'S INVESTORS SERVICE

Rating Action: Moody's assigns Aa2 to Chabot-Las Positas CCD CA's Election of 2016 General Obligation Bonds Series A GO

Global Credit Research - 22 May 2017

New York, May 22, 2017 -- Issue: Election of 2016 General Obligation Bonds, Series A; Rating: Aa2; Rating Type: Underlying LT; Sale Amount: \$325,000,000; Expected Sale Date: 06/06/2017; Rating Description: General Obligation;

Summary Rating Rationale

Moody's Investors Service has assigned Aa2 to Chabot-Las Positas Community College District's (CA) \$325.0 million Election of 2016 General Obligation Bonds Series A. Moody's maintains a Aa2 rating on the district's outstanding general obligation bonds totaling \$536.5 million. The outlook is stable.

The Aa2 rating reflects the district's large and expanding tax base in the San Francisco Bay Area; above average socioeconomic profile of district residents; recently strengthened financial position with healthy reserves and liquidity; moderate debt and pension burdens; and strong management. The rating also considers the security of an unlimited property tax pledge of all taxable property within the district boundaries. Alameda and Contra Costa Counties, rather than the district, will levy, collect, and disburse the district's property taxes, including the portion constitutionally restricted to pay debt service on GO bonds, enhancing bondholder security.

Rating Outlook

The stable outlook reflects our expectation that the district's tax base and local economy will remain strong, and continue to expand, over the next two years. Additionally, we anticipate that the district will maintain its recently strengthened financial profile.

Factors that Could Lead to an Upgrade

- Sustained trend of improvement to the district's financial position
- Continued robust tax base growth

Factors that Could Lead to a Downgrade

- Significant deterioration of financial metrics, including reserves and liquidity
- Material loss of enrollment

Legal Security

The bonds are secured by the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the district. The portion of the levy restricted for debt service is collected, held and transferred directly to the paying agent by Alameda and Contra Costa Counties on behalf of the district.

Use of Proceeds

Bond proceeds will fund various district facility improvements under the Measure A Bond Program approved in 2016.

Obligor Profile

Chabot-Las Positas Community College District (CCD) spans 559.4 square miles in southeastern Alameda County (Aaa Issuer Rating/ Stable) and a small portion of Contra Costa County (Aa2 Issuer Rating/Stable). The district serves approximately 17,230 full-time equivalent students (FTEs) at its two colleges, Chabot in Hayward (Aa2 Issuer Rating/No Outlook), and Las Positas in Livermore. The district's service area has an estimated population of 600,000, and also includes the cities of Pleasanton, San Leandro (Aa2 Issuer

Rating/Stable), Union City and Dublin. Methodology

The principal methodology used in this rating was US Local Government General Obligation Debt published in December 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

Regulatory Disclosures

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

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RatingsDirect®

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Summary:

Chabot-Las Positas Community College District, California; General Obligation

Credit Profile

Chabot-Las Positas Comnty Coll Dist GO rfdg bnds

Long Term Rating

AA/Stable

Affirmed

Rating Action

S&P Global Ratings affirmed its 'AA' long-term rating on Chabot-Las Positas Community College District (CCD), Calif.'s general obligation (GO) bonds. The outlook is stable.

Revenue from unlimited ad valorem taxes levied on taxable property within the district secures the district's GO bonds.

Credit overview

The rating reflects the district's stable and solid economic indicators and strong unrestricted available reserves at 10.6% of general fund expenses (\$16.9 million in its unrestricted general fund as of June 30, 2020). Similar to its national peers, the district closed its campus and transitioned to virtual/remote instruction for the majority of its courses during 2020. While full-time equivalent (FTE) levels are less meaningful to the funding formula as the district is currently being held harmless, they still constitute an important part of the equation, and we will continue to monitor sustained enrollment trends for the district. In previous recessions, community college enrollment has been countercyclical to local economic conditions and increased during economic downturns. To date, national data indicates the community college sector enrollment for fall 2020 is trending lower than fall 2019 largely due to COVID-19 impairing access, affordability for students, and overall difficulties in effectively transitioning vocational and technical programs to online formats. Also, students could defer enrollment at higher education institutions for health and safety reasons. We expect management to enact expense measures to absorb revenue losses stemming from enrollment drops, and enrollment to stabilize once COVID-19 pressures subside.

The rating also reflects our view of the district's:

- Full participation in the deep and diverse San Francisco Bay Area metropolitan statistical area, with strong-to-extremely-strong income and wealth indicators;
- Very diverse tax base, which has grown in recent years;
- Strong reserves;
- Lack of revenue flexibility in the form of additional local revenue sources (such as a parcel tax); and
- High debt burden on a per capita basis, and slow debt amortization.

Environmental, social, and governance (ESG) factors

In our view, the district is exposed to elevated social health and safety risks due to the uncertainty surrounding the duration of the COVID-19 pandemic, the unknown impact on near-term enrollment levels, modes of instruction, and state appropriations, which are a material source of the district's revenue. We view the risks posed by COVID-19 to public health and safety as a social risk under our ESG factors. Despite the elevated social risk, we believe the district's environmental and governance risks are in line with our view of the sector as a whole.

Stable Outlook

Downside scenario

We could lower the rating if the district draws on reserves and reduces budgetary flexibility to levels we no longer view as commensurate with those of peers.

Upside scenario

Although unlikely during the current two-year outlook period, we could consider a higher rating if the district obtains revenue flexibility in the form of additional local revenue sources, such as a parcel tax, and if management policies and practices become more comprehensive and formal in the areas of long-term financial projections and amid maintenance of very strong unrestricted fund balance.

Credit Opinion

Economy

The CCD was founded in 1961 and serves the San Francisco East Bay Area, particularly southern Alameda County, through its two colleges: Chabot College in Hayward and Las Positas College in Livermore. The colleges specialize in university transfer, technical training, continuing education, workforce development, and contract education. The two campuses are within an easy commute of Oakland and San Francisco.

The CCD boundaries encompass nine cities throughout Alameda and Contra Costa counties and has an estimated resident population of approximately 677,000. More than 99% of the tax base is located in Alameda County, and a very small portion is located in Contra Costa County. Alameda County's income levels are above average, in our view, with median household and per capita effective buying income at a very strong 150% and a strong 147% of the national levels, respectively.

As in many California regions, assessed valuation (AV) within the CCD has risen in recent years. During the past three years, the CCD's AV increased at an average annual rate of 6.5% to \$133 billion. Market value per capita remains extremely strong, in our opinion, at approximately \$196,964. We consider the CCD's tax base very diverse, with the leading 10 taxpayers representing just 1.9% of secured AV. Alameda County's annual unemployment rate for 2020 rose to 8.7%, but lower than the state's 10.1%.

Finances

Most of the district's operating funding depends on its count of FTE students and on budget decisions by the state, which sets the statewide tuition rate and a per-FTE-student formula. For fiscal 2020, general fund results included a deficit of \$4 million, or 3% of general fund expenditures. Management attributes the deficit to funding low-enrolled classes in order to continue offering broad course choices for students, which caused expenditures on academic salaries to exceed the budget. The budget for fiscal 2021 is balanced, with a small surplus of less than 1% of budgeted expenditures.

The disruption caused by the abrupt outbreak of COVID-19 on instructional modes, student experiences, and overall economic uncertainty resulted in an approximately 9.4% enrollment drop in fall 2020 FTE students versus fall 2019. We will monitor the effects of COVID-19 on sustained enrollment and student outcomes at the district and take appropriate actions as deemed necessary. While FTE levels are less meaningful to the funding formula as the district is currently being held harmless, they still constitute an important part of the equation, and we will continue to monitor sustained enrollment trends for the district. The district has minimal international students and no on-campus housing. Management expects fall 2021 enrollment to grow as it reintroduces significant in-person instruction.

There is a high level of uncertainty regarding the duration and extent of the impact from the COVID-19 outbreak and the related effects on our rated entities' performance, including the ability to continue delivering classes online and the impact on student retention, enrollment, and state funding.

On June 29, 2020, California's governor and the legislature agreed and signed into law the 2021 budget. The adopted state budget rejects the governor's May Revision proposal to reduce apportionment funding in the Student Centered Funding Formula (SCFF) but does not provide the 2.3% cost-of-living adjustment. In addition, the SCFF maintains the 70/20/10 split among FTE-students base apportionment, supplemental allocation, and student success metrics, respectively. It also extends the apportionment hold-harmless by two years, through fiscal year 2024. However, instead of imposing cuts, the agreement relies upon community colleges' apportionment deferrals totaling \$1.45 billion. Because of cash deferrals included in the 2021 enacted state budget, instead of receiving 100% of the state aid from base apportionment revenues during the year, community colleges are slated to receive only about 70% of the state aid during the fiscal year and the remainder will be received in the following fiscal year. Community colleges will need to more closely monitor cash and to borrow funds, or use reserves, as needed to cover any cash deficits. The adopted state budget also provides that if sufficient federal funds materialize later this summer, then \$791.1 million would not be deferred.

Management

We view the district's financial management practices and policies under our Financial Management Assessment (FMA) methodology to be good, indicating our view that financial practices exist in most areas but that governance officials might not formalize or regularly monitor all of them.

Key policies and practices include the following:

- The district budgets revenue based on available external state revenue assumptions and use of an internal committee to track FTEs, with expenditures that include reasonably conservative assumptions on cost growth.
- There is no financial forecasting beyond anticipated rate increases for pension costs.
- A reserve policy targets a level equal to 8% of the operating budget, which is above the 5% California Community Colleges Chancellor's Office recommended reserve threshold and at least monthly monitoring and reporting of the operating budget to the board to allow corrective actions if needed.
- The district's board also reviews budget-to-actual results at least quarterly, and the district has mechanisms to amend the budget.
- The five-year capital improvement plan is updated at least annually by identifying funding sources and reprioritizing projects as management deems necessary.
- The district has an investment policy in addition to the county's policy and reports investment performance annually to the board.
- The debt management policy, in compliance with California Senate Bill 1029, defines debt issuance guidelines for areas such as amount, oversight, structure, timing, and type, albeit without specific numerical constraints.

Debt

In our view, the overall net debt burden is high at about \$5,142 per capita and 2.6% of market value. Amortization is slow, in our opinion, with a projected 35% of total outstanding direct principal debt due to be retired in the next 10 years. We understand the district has no alternative financing debt such as bank loans, direct purchases, or private placements.

The district obtained \$950 million in voter authorization in 2016 to fund campus upgrade projects. We understand the district is planning an issuance of about \$200 million under this authorization in the coming months, which we do not expect will materially weaken the debt metrics. The district anticipates future issuances, staggered about every three years.

Pension and other postemployment benefit (OPEB) liabilities

The district participates in the California State Teachers' Retirement System (CalSTRS) and the California Public Employees' Retirement System (CalPERS). It has historically made its full required contributions to both plans (statutorily determined for CalSTRS, actuarially determined for CalPERS), which was equal to 4.7% of total operating expenses in fiscal 2020. The district's CalSTRS and CalPERS plans had funded ratios of 72.6% and 70%, respectively, as of June 30, 2020, which are somewhat low and therefore pose a moderate risk of cost acceleration in the coming years, but the district is aware of scheduled increases in contribution rates and is planning accordingly.

The district's OPEBs consist of a single-employer defined benefit health care plan, and it has established, and is contributing to, an irrevocable trust to prefund these expenses even as it makes pay-as-you-go OPEB payments. Including the trust, its OPEB funded ratio was 1% as of June 30, 2019, and its pay-as-you-go OPEB cost accounted for 2.3% of total operating expenses for fiscal 2020. Combined, pension and OPEB carrying charges totaled what we consider a still manageable 7% of total operating expenditures in 2020.

Largely due to one-time supplemental state contributions, total actual 2019 CalSTRS contributions exceeded static funding, making some progress in reducing liabilities, but fell short of our assessment of minimum funding progress. Looking forward, the statutory funding plan had required the state to raise funding up to 0.5% per year through 2046, and for districts to increase contribution rates each year through 2021, to achieve full funding by 2046. Also, the state is scheduled to make additional one-time supplemental contributions of \$1.1 billion in 2020 and \$802 million in 2021, though the impacts of COVID-19 present some uncertainty. Given that legal discretion for CalSTRS to increase rates to address any new unfunded liability caps district contributions to only slightly above the 2021 level, we believe the state would absorb most rate increases, if necessary, beyond the current schedule. This limits the risk of future cost increases to districts; however, if current actuarial assumptions are not realized, existing authority to increase state contributions may not be sufficient to eliminate new unfunded liabilities generated before 2046 without additional increases to district contribution rates beyond the existing legal limit. The state recently decreased employer contribution requirements for CalPERS to 20.7% from 22.6% in 2020-2021, and to 22.8% from 24.6% in 2021-2022. For CalSTRS, employer contribution rates would be 16.15% in 2020-2021 and approximately 16.00% in 2021-2022. We believe this puts less immediate pressure on the district in regard to pension carrying charges.

Related Research

Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of Ratings Direct at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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EXHIBIT F

Common Terminology

50 Percent Law: The “50 Percent Law”, as defined in *Education Code* Section 84362 and *California Code of Regulations* Section 59200 et seq., requires California Community College districts to spend each fiscal year 50% of the current expense of education for payment of salaries of classroom instructors. The intent of the statute is to limit class size and contain the relative growth of administrative and non-instructional costs. The *Annual Financial and Budget Report* (CCFS-311) includes actual data on the district’s current expense of education and compliance with the 50% Law. (See Current Expense of Education.)

Abatement: A complete or partial cancellation of an item of income or expenditure.

Academic Employee: A district employee who is required to meet minimum academic standards as a condition of employment.

Account Code: A sequence of numbers and/or letters assigned to ledger accounts to classify transactions by fund, object, activity, etc.

Accounting: (1) The special field concerned with the design and implementation of procedures for the accumulation and reporting of financial data. (2) The process of identifying, measuring, and communicating financial information to permit informed judgments and decisions by users of the information.

Accounting Period: Any period of time at the end of which a district determines its financial position and results of operations.

Accounting Procedures: All processes which identify, record, classify, and summarize financial information to produce reports and to provide internal control.

Accounting System: The total structure of records and procedures which identify, record, classify, and report information on the financial operations of an agency through its funds, account groups, and organizational components.

Accounts Payable: A short-term liability account reflecting amounts due to others for goods and services received prior to the end of an accounting period (includes amounts billed, but not paid). Most of these definitions are from *Governmental Accounting, Auditing, and Financial Reporting* (GAAFR).

Accounts Receivable: An asset account reflecting amounts due from others for goods and services provided prior to the end of an accounting period (includes amounts advanced but not repaid).

Accrual Basis: The method of accounting which calls for recognizing revenue/gains and expenses/losses in the accounting period in which the transactions occur regardless of the timing of the related cash flows. (Contrast with Cash Basis.)

Activity: A set of institutional functions or operations related to an academic discipline or a grouping of services.

Actuarial Report: A report prepared by an actuary to determine the financial impact of risks and uncertainties. Generally used to determine the required contributions of post-employment benefits or self-insured liabilities.

Administrator: For the purpose of *Education Code* Section 84362, “Administrator” means any employee in a position having significant responsibilities for formulating district policies or administering district programs.

Ad Valorem Tax: A tax based on the assessed value of real estate or personal property.

Agency Fund: A fund used to account for assets held by a governmental unit as an agent for individuals, private organizations, other governments, and/or other funds; for example, taxes collected and held by the county for a college district.

Allocation: Division or distribution of resources according to a predetermined plan.

Amortization: (1) The portion of the cost of a limited-life or intangible asset charged as an expense during a particular period. (2) The reduction of debt by regular payments of principal and interest sufficient to retire the debt by maturity.

Annual Appropriation Limit (Gann Limit): In California, all governmental jurisdictions, including community college districts, must compute an annual appropriation limit based on the amount in prior years adjusted for changes in population, cost-of-living, and other factors, if applicable (Article XIII-B of the *State Constitution*).

Annuity: A series of equal money payments made, or received, at equal intervals during a designated period of time.

Apportionment: Allocation of State or Federal aid, district taxes, or other moneys to community college districts or other governmental units.

Apportionment Notice: A document notifying community college districts of moneys deposited on their behalf with the county treasurer.

Appraisal: An estimate of value made by the use of systematic procedures based upon physical inspection and inventory, engineering studies, and other economic factors.

Appropriation: A legal authorization granted by a legislative or governing body to make expenditures and incur obligations for a specified time and purpose.

Appropriation for Contingencies: That portion of current fiscal year's budget not appropriated for any specific purpose and held subject to intra budget transfer, i.e., transfer to other specific appropriations as needed during the fiscal year.

Appropriation Ledger: A set of accounts for amounts allocated or budgeted. Such accounts usually show the amount originally appropriated, transfers to or from other accounts, amounts charged against the appropriation, encumbrances, unencumbered balances, and other related information.

Arbitrage: Classically, the simultaneous purchase and sale of the same or an equivalent security in order to profit from price discrepancies. In government finance, the most common occurrence of arbitrage involves the investment of the proceeds from the sale of tax-exempt securities in a taxable money market instrument that yields a higher rate, resulting in interest revenue in excess of interest costs.

Assessed Valuation: Value placed upon personal and real property by a governmental unit as a basis for levying taxes.

Assessment: (1) The process of making the official valuation of property for purposes of taxation. (2) The valuation placed upon property as a result of this process.

Assessment Roll: In the case of real property, the official list containing the legal description of each parcel of property and its assessed valuation. The name and address of the last known owner are usually listed. In the case of personal property, the assessment roll is the official list containing the name and address of the owner, a description of the personal property, and its assessed value.

Asset: A probable future economic benefit obtained or controlled by an entity as a result of past transactions or events. (See also Current assets and Fixed assets.)

Associated Students Fund: The fund designated to account for moneys held in trust by the district for student body associations.

Audit: An official examination and verification of financial statements and related documents, records, and accounts for the purpose of determining the propriety of transactions, whether transactions are recorded properly, and whether statements drawn from accounts reflect an accurate picture of financial operations and financial status. Audit procedures may also include examination and verification of compliance with applicable laws and regulations, economy and efficiency of operations, and effectiveness in achieving program results. The general focus of the annual audit conducted on the district is usually a financial statement examination and compliance audit.

Auditors' Opinion: A statement signed by an auditor which states that she or he has examined the financial statements of the entity in accordance with generally accepted auditing standards (with exceptions, if any) and expresses an opinion on the financial position and results of operations of an entity.

Automated Clearing House (ACH): A nationwide banking network that provides for electronic distribution and settlement of funds.

Auxiliary Enterprise: Self-supporting activities which provide non-instructional support in the form of goods and services to students, faculty, and staff upon payment of a specific user charge or fee for the goods and services provided (e. g. Student Housing, Transportation and Parking Services). The general public may be served only incidentally.

Available Cash: Cash on hand or on deposit in a given fund that is unencumbered and can be utilized for meeting current obligations.

Balance Sheet: A basic financial statement that shows assets, liabilities, and equity of an entity as of a specific date conformity with GAAP.

Balanced Budget: A budget in which receipts are equal to or greater than outlays in a fiscal period.

Basis of Accounting: A term used to refer to *when* revenues, expenditures, expenses, and transfers—and the related assets and liabilities—are recognized in the accounts and reported in the financial statements. Specifically, it relates to the *timing* of the measurements made, regardless of the nature of the measurement, on either the cash or the accrual method.

Bond: Most often, a written promise to pay a specified sum of money, called the face value, at a specified date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Bond Anticipation Note: Debt instrument used to secure short term financing in anticipation of a Bond issuance.

Bond Discount: The excess of the face value of a bond over the price (exclusive of accrued interest) for which it is acquired or sold.

Bond Interest and Redemption Fund: The fund designated to account for receipt and expenditure of property tax revenue specified for payment of the principal and interest on outstanding bonds of the district. (See also Revenue Bond Interest and Redemption Fund.)

Bond Premium: The excess of the purchase or sale price of a bond, exclusive of accrued interest, over its face value.

Bonded Debt: The portion of district indebtedness represented by outstanding bonds.

Bonds Authorized and Unissued: Legally authorized bonds that have not been sold.

Book Value: Value as shown in the “book” of accounts. In the case of assets subject to reduction by valuation allowances, “book value” refers to cost or stated value less any appropriate allowance. A distinction is sometimes made between “gross book value” and “net book value”, the former designating value before allowances, and the latter after their deduction. In the absence of any modifier, however, “book value” is synonymous with “net book value.”

Books of Original Entry: The ledgers in which transactions are formally recorded for the first time (e.g. the cash journal, check register, or general journal). With automated bookkeeping methods, one transaction may be recorded simultaneously in several records, one of which may be regarded as the book of original entry. Memorandum books, check stubs, files of duplicate sales invoices, etc., whereon first or prior business notations may have been made, are not books of original entry in the accepted meaning of the term, unless they are also used as the medium for direct posting to the ledgers.

Bookstore Fund: The fund designated to account for operation of the college store.

Budget: A plan of financial operation for a given period consisting of an estimate of expenditures and the proposed means of financing them. The most common assumptions of budgeting include:

□ Centralized Budget: This budget localized resource allocation into central operations. A strategy used to provide additional control is usually instituted when resources are reduced. This tends to be a leaner allocation since there is only a single institutional contingency needed.

□ Decentralized Budget: This budget process allows resource allocation to take place outside of central operations, giving greater control to the programs that have direct interaction with students. Because the contingency must be spread over a large number of departments or programs, these budgets tend to be larger than those of the same size organization with a centralized budget.

□ Incremental or Rollover Budget: This is the most widely used form of budgeting in higher education. It assumes that each year is relatively the same and that any new activity is an add-on. It is the most efficient, cost-effective way to budget and usually has a large centralized component. It focuses on inputs rather than outcomes.

□ Zero-based Budget: This type of budget assumes that each year stands on its own. All expenditures must be justified each year. This strategy creates a very lean budget with only known expenditures present.

□ Formula Budget: Objective formulas based on systematic data are used to distribute resources to ensure each program or entity is receiving a fair share. This is most often used at the state level.

□ Planning, Programming, and Budgeting Systems (PPBS): This system focuses on cost benefits and continuous analysis of alternatives for each program and systematically links them to the strategic plan.

□ Incentive-Driven Budget: This budget falls into two categories. The first is used at the state level to provide up-front funding to achieve a specific outcome. The second is used in research institutes to decentralize resource allocation to the various departments so that more timely and accurate decisions can be made.

□ Performance-Driven Budget: This process uses performance measures to allocate resources and is used primarily at the state level. In this model the funding comes after the measures have been achieved. It has been successfully implemented in the K-12 environment.

□ Responsibility/or Cost Center Budget: This model recognizes that each instructional program can stand on its own and has a relative ability to generate income. This model allocates all of the revenue to each department and uses a charge back or tax to cover the expenses of the cost centers like central services.

Budget Document: The instrument used by the budget-making authority to present a comprehensive financial program to the governing authority (form CCFS-311 for California Community Colleges). Included is a balanced statement of revenues and expenditures (both actual and budgeted), as well as other exhibits.

Budgetary Control: The management of business affairs in accordance with an approved plan of estimated income and expenditures.

Budgeting: The process of allocating available resources among potential activities to achieve the objectives of an organization.

Cafeteria Fund: The fund designated to account for food services.

Capital Assets: See Fixed Assets.

Capital Outlay: The acquisition of or additions to fixed assets, including land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or equipment.

Capital Outlay Projects Fund: The fund designated to account for the accumulation of receipts and disbursements for the acquisition or construction of capital outlay items. A fund established under Capital Projects Funds.

Capital Projects Fund Type: Category of funds in the Governmental Funds Group used to account for the acquisition or construction of capital outlay items.

Cash: An asset account reflecting currency, checks, money orders, bank deposits, and banker's drafts either on hand or on deposit with an official or agent designated as custodian of cash. Any restrictions or limitations as to the use of cash must be indicated.

Cash Advance: Money received or paid out before the goods or services.

Cash Basis of Accounting: Method of accounting in which income and expenditures are recorded only when cash is actually received or disbursed.

Cash Collections Awaiting Deposit: Receipts on hand or in the bank awaiting deposit in the county treasury.

Cash Discount: An allowance received or given for payment made on an account within a stated period. The term is not to be confused with "trade discount."

Cash in Bank: Cash balances in bank accounts.

Cash in County Treasury: Cash balances in the county treasury.

Cash with Fiscal Agent: An asset account reflecting deposits with fiscal agents, such as a commercial bank or a trust company, designated by the district to act as a fiduciary and as the custodian of moneys relating to debt financing.

CFDA: Catalog of Federal Domestic Assistance (Website location: www.cfda.gov).

Categorical Funding: Allocations that are required to be spent in a particular way or for a designated program.

Certificate of Participation (COP): A type of financing where an investor purchases a share of the lease revenues of a program.

Certified Public Accountant: An accountant to whom a State has granted a certificate showing that he or she has met prescribed educational experience, and examination requirements designed to insure competence in the practice of public accounting. The accountant holding such a certificate is permitted to use the designation Certified Public Accountant.

Chart of Accounts: A systematic list of accounts applicable to a specific entity.

Check: A written order on a bank to pay on demand a specific sum of money to the order of the named payee(s) out of money on deposit to the credit of the maker (payor).

Child Development Fund: The fund designated to account for child development services.

Classification: Assignment of items into a system of categories.

Classification by Activity: Categorization of district activities according to the unique function or purpose served.

Classified Employee: A district employee who is not required to meet minimum academic standards as a condition of employment.

Clearing Accounts: Accounts used to accumulate total receipts for clearing prior to depositing the funds with the county treasury and distributing to the accounts to which such receipts are properly allocable.

Code: (1) A distinguishing reference number or symbol. (2) A statement of the laws of a specific field; e.g., *Education Code* (EC), *Penal Code* (PC), *Civil Code* (CC), *Labor Code* (LC), etc.

Coding: A system of numbering or otherwise designating accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used reveals quickly certain required information. An example is the numbering of monthly recurring journal entries to indicate the month and the nature of the entry and the numbering of invoices or vouchers so that the number reveals the date of entry.

Cognizant Agency: The Federal agency responsible for reviewing, negotiating, and approving cost allocation plans, or indirect cost proposals developed under OMB Circular A-87 on behalf of all Federal agencies.

COLA: Cost of Living Allowance.

Commingling: To deposit or record funds in a general account without the ability to identify each specific source of funds for any expenditure

Community Services: Educational, cultural, and recreational services which an educational institution may provide for its community in addition to its credit and noncredit programs. Community college districts receive no direct State apportionment for community services.

Compensated Absences: Absences, such as vacation, and compensatory time off for which it is expected employees will be paid. The term does not encompass severance or termination pay, postretirement benefits, deferred compensation, or other long-term fringe benefits, such as group insurance, and long-term disability pay.

Construction in Progress (CIP): A general ledger account that reflects that cost of construction

work undertaken on capital projects, but not completed as of the end of the accounting period.

Contingent Liabilities: Items which may become liabilities as a result of conditions undetermined at a given date, such as guarantees, pending law suits, judgments under appeal, unsettled disputed claims, unfilled purchase orders, and uncompleted contracts. All contingent liabilities should be disclosed within the basic financial statements, including the notes thereto when there is a reasonable possibility a loss may have occurred.

Contracted Services: Services rendered by personnel who are not on the payroll of the college system, including all related expenses covered by the contract.

Contributed Capital: The permanent fund capital of a proprietary fund. Contributed capital forms one of two classifications of equity found on the balance sheet of a proprietary fund. Contributed capital is created when a residual equity transfer is received by a proprietary fund, when a fixed asset is “transferred” to a proprietary fund, or when a grant is received that is externally restricted to capital acquisition or construction. Contributions restricted to capital acquisition and construction and fixed assets received from developers and customers, as well as amounts of tap fees in excess of related costs, also would be reported in this category.

Controlling Account: A summary account, usually maintained in the general ledger, in which is recorded the aggregate of debit and credit postings to a number of identical, similar, or related accounts called subsidiary accounts. Its balance equals the sum of the balances of the detailing accounts.

Conversion Entries: Entries performed of public entities at year-end to convert the modified accrual fund financial statements into full accrual, entity-wide GASB 35 compliant financial statements.

Cost: The amount of money or other consideration exchanged for goods or services. Cost may be incurred even before money is paid; that is, as soon as liability is incurred.

Cost Accounting: The method of accounting which provides for the assembling and recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job.

Cost of Goods Sold: The dollar amount incurred for materials, labor, etc., used in producing a good sold during the period. For example, amount paid for lumber, labor, and utilities used to manufacture a chair would be the cost of that item.

Credit: The right side of a double-entry accounting entry. A credit reduces assets or expenditures and increases income, liabilities, or fund balance.

Current Asset: Assets that are available or can be made readily available to pay for the cost of

current operations or to pay current liabilities.

Current Expense of Education (CEE) – *EC §84362, CCR §59200 et seq*: The Unrestricted General Fund expenditures of a community college district in Objects of Expenditure 1000 through 5000 and 6400 (Equipment Replacement Subobject) for activity codes 0100 through 6700 for the calculation of compliance with the 50% Law. Excluded from the current expense of education are expenditures for student transportation, food services, community services, lease agreements for plant and equipment, and other costs specified in law and regulations. Amounts expended from State Lottery proceeds are also excluded. (See 50 Percent Law.)

Current Liabilities: Amounts due and payable for goods and services received prior to the end of the fiscal year. Current liabilities are paid within a relatively short period of time, usually within a year.

Current Loan: A loan payable in the same fiscal year in which the money was borrowed.

Current Taxes: Taxes levied and becoming due within one year.

Debarment: An action taken by a Federal agency to exclude a person or company from participating in covered transactions. A person or company so excluded is “debarred”.

Data Processing: (1) The preparation and handling of information and data from source media through prescribed procedures to obtain such end results as classification, problem solution, summarization, and reports. (2) The preparation and handling of financial information wholly or partially by mechanical or electronic means. (See Electronic Data Processing [EDP].)

Debit: The left side of a double-entry accounting entry. A debit increases assets or expenditures and reduces income, liabilities, or fund balance.

Debt Limit: The maximum amount of bonded debt for which an entity may legally obligate itself.

Debt Service: Expenditures for the retirement of principal and interest on long-term debt.

Deferrals: State withhold of apportionment funding due to cash flow shortages.

Deferred Charges: Expenditures that are not chargeable to the fiscal period in which they are made, but that are carried as an asset on the balance sheet pending amortization or other disposition (e.g., bond issuance costs). Deferred charges differ from prepaid items in that they usually extend over a long period of time and are not regularly recurring costs of operations which are paid for prior to their occurrence. Examples include discounted bonds sold and prepaid expenses, such as insurance.

Deferred Revenue: Revenue received prior to being earned such as bonds sold at a premium, advances received on Federal or State program grants, or enrollment fees received for a

subsequent period.

Deficit: (1) The excess of liabilities over assets. (2) The excess of expenditures or expenses over revenues during an accounting period.

Deficit Factor: Applied to Apportionment Revenue based on available funding from the State Chancellor's Office.

Delinquent Taxes: Taxes remaining unpaid on or after the date on which a penalty for nonpayment is attached (see also Prior Years' Taxes).

Depreciation: Expiration in the service life of fixed assets, other than wasting assets, attributable to wear and tear, deterioration, action of the physical elements, inadequacy and obsolescence. In accounting for depreciation, the cost of a fixed asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

Designated Income: Income received for a specific purpose.

Direct Activity Charges: Charges for goods or services that exclusively benefit the activity.

Direct Expenses or Costs: Expenses specifically traceable to specific goods, services, activities, programs, functions, units, or departments.

Disbursements: Payments by currency, check, or warrant (the term is not synonymous with expenditures).

Double Entry: A system of bookkeeping that maintains equality of debits and credits.

Drawdown: Process whereby a State or district requests and receives Federal funds.

Due From Other Fund: An asset account used by the lender fund to reflect short-term obligations owed by another fund.

Due To Other Fund: A liability account used by the borrowing fund to reflect short-term obligations owed to another fund.

Interest Income: A sum of money received or due to be received for the use of money loaned or invested.

Educational Administrator: *Education Code* Section 87002 and *California Code of Regulations* Section 53402(c) define "educational administrator" as an administrator who is employed in an academic position designated by the governing board of the district as having direct responsibility for supervising the operation of or formulating policy regarding the instructional or student services program of the college or district. Educational administrators include, but are not limited to, chancellors, presidents, and other supervisory, or management

employees designated by the governing board as educational administrators.

Effective Interest Rate: The rate of earning on a bond investment based on the actual price paid for the bond, the coupon rate, the maturity date, and the length of time between interest dates, in contrast with the nominal interest rate.

Electronic Data Processing (EDP): Data processing by means of electronic equipment.

Eminent Domain: The power of a government to acquire private property for public purposes. It is frequently used to obtain real property which cannot be purchased from owners in a voluntary transaction. Where the power of eminent domain is exercised, owners are compensated by the government in an amount determined by the courts.

Employee Benefits: Amounts paid by an employer on behalf of employees. Examples are group health or life insurance payments, contributions to employee retirement, district share of O.A.S.D.I. (Social Security) taxes and workers' compensation payments. These amounts are not included in the gross salary, but are over and above. While not paid directly to employees, they are a part of the total cost of employees.

Encumbrances: Commitments related to unperformed (executory) contracts for goods or services. Used in budgeting, encumbrances are not GAAP expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

Enterprise Funds: A subgroup of the Proprietary Funds Group used to account for operations when the governing board has decided either that the total cost of providing goods and services on a continuing basis (expenses including depreciation) be financed or recovered primarily through user charges; or that 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.

Entitlement: The amount of payment to which an entity is entitled pursuant to an allocation formula contained in applicable statutes.

Entry: (1) The record of a financial transaction in its appropriate book of account. (2) The act of recording a transaction in the books of account.

Equipment: Tangible property with a purchase price of at least \$200 and a useful life of more than one year, other than land or buildings and improvements thereon. (See Appendix D, Guidelines for Distinguishing Between Supplies and Equipment.)

Estimated revenue: Expected receipt or accruals of moneys from revenue or nonrevenue sources during a given period.

Expendable Trust Fund: A Trust Fund whose resources, including both principal and earnings, may be expended. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds.

Expenditures: Payment of cash or cash equivalent for payroll, goods or services, or a charge against available funds in settlement of an obligation.

Expense of Education: This includes all General Fund expenditures, restricted and unrestricted, for all objects of expenditure 1000 through 5000 and all expenditures of activity from 0100 through 6700. (See also 50% Law.)

Expenses: Outflows or other using up of assets or incurrences of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the entity's ongoing major or central operations.

Face value: The value stated on a negotiable instrument. As applied to securities, the amount stated in the security document.

Farm Operation Fund: The fund designated to account for the operation of the college farm.

Fees: Amounts collected from or paid to individuals or groups for services or for use purchase of goods or services.

Fidelity bond: A written promise to indemnify an employer for losses arising from theft, defalcation, or misappropriation of moneys by government officers and employees.

Fiduciary Funds Group: A group of funds used to account for assets held by the district in a trustee or agent capacity on behalf of individuals, private organizations, student organizations, other governmental units, and/or other funds.

Financial and Compliance Audit: An examination leading to the expression of an opinion on (1) the fairness of presentation of the audited entity's basic financial statements in conformity with GAAP, and (2) the audited entity's compliance with the various finance-related legal and contractual provisions used to assure acceptable governmental organizational performance and effective management stewardship. Public sector oversight bodies typically require independent auditors to include responses to standardized legal compliance audit questionnaires in financial and compliance audit reports.

Financial resources: Cash and other assets that, in the normal course of operations, will become cash.

Fiscally Independent/Fiscally Dependent Government: A government is fiscally independent if it can (1) determine its budget without another government having the substantive authority to approve and modify that budget, (2) levy taxes or set rates or charges without substantive

approval by another government, and (3) issue bonded debt without substantive approval by another government. A government is fiscally dependent if it is unable to complete one or more of these procedures without the substantive approval of another government.

Fiscal year: A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. For governmental entities in the State of California, the period beginning July 1 and ending June 30.

Fixed assets: Long-lived tangible assets having continuing value such as land, buildings, machinery, furniture, and equipment.

Fixed costs: Costs of providing goods and services that do not vary proportionately to enrollment or to the volume of goods or services provided (e.g., insurance and contributions to retirement systems).

Fixtures: Attachments to buildings that are not intended to be removed and cannot be removed without damage to the buildings. Those fixtures with a useful life presumed to be as long as that of the building itself are considered a part of the building; all others are classified as equipment.

Flow of Current Financial Resources: A measurement focus that recognizes the net effect of transactions on current financial resources by recording accruals for those revenue and expenditure transactions which have occurred by year end that are normally expected to result in cash receipt or disbursement early enough in the following year either (a) to provide financial resources to liquidate liabilities recorded in the fund at year end, or (b) to require the use of available expendable financial resources reported at year end.

Flow of Economic Resources: The measurement focus used in the commercial model and in proprietary and similar trust funds to measure economic resources, the claims to those economic resources and the effects of transactions, events, and circumstances that change economic resources and claims to those resources. This focus includes depreciation of fixed assets, deferral of unearned revenues and prepaid expenses, and amortization of the resulting liabilities and assets. Under this measurement focus, all assets and liabilities are reported on the balance sheet, whether current or noncurrent. Also, the accrual basis of accounting is used, with the result that operating statements report expenses rather than expenditures.

Flow of Financial Resources Measurement Focus: A measure of the extent to which financial resources obtained during a period are sufficient to cover claims incurred during that period against financial resources, and the net financial resources available for future periods. This is accomplished by measuring the increases and decreases in net financial resources and the balances of and claims against financial resources using an accrual basis of accounting. This

definition uses the term “financial resources” in a way that differs from its current use. See Financial Resources. In this instance, the term means cash, claims to cash (e.g., accounts and taxes receivable), and claims to goods or services (e.g., prepaid items) obtained or controlled as a result of past transactions or events. (See Flow of Current Financial Resources.)

Full-Time Equivalent (FTE) Employees: Ratio of the hours worked based upon the standard work hours of one full-time employee. For example, classified employees may have a standard work load of 40 hours per week, if several classified employees worked 380 hours in one week, the FTE conversion would be 380/40 or 9.5 FTE.

Full-Time Equivalent (FTE) Faculty: Ratio of the standard work load for a full-time faculty, (e.g. 15 units).

Full-Time Equivalent Faculty Obligation: The number of full-time faculty positions that are required to be maintained within a district per Title 5 Section 51025. This section requires a community college district to increase the number of full-time faculty over the prior year in proportion to the amount of growth in funded credit FTES. The inverse applies when there are Workload Measure Reduction.

Full-Time Equivalent Students (FTES): An FTES represents 525 class (contact) hours of student instruction/activity in credit and noncredit courses. Full-time equivalent student (FTES) is one of the workload measures used in the computation of state aid for California Community Colleges. (See form CCFS-320, “Apportionment Attendance Report.”)

Functional accounting: A system of accounting in which records are maintained to accumulate income and expenditure data by purpose and usually are further classified within generalized functional areas such as instruction, administration, or operations.

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts for recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein.

Fund balance: The difference between fund assets and fund liabilities of governmental and similar trust funds.

Fund group: Compilation of two or more individual funds used to report sources and uses of resources in providing some major service or group of services.

Gann Limit: See Annual Appropriation Limit.

Generally Accepted Accounting Principles (GAAP): These are the uniform minimum standards for financial accounting and reporting. They govern the form and content of the financial statements of an entity. GAAP encompass the conventions, rules, and procedures to

define accepted accounting practice at a particular time. They include not only broad guidance of general application, but also detailed practices and procedures. The primary authoritative body on the application of GAAP to state and local governments is the Governmental Accounting Standards Board (GASB).

General Fund: The fund used to account for the ordinary operations of the district. It is available for any legally authorized purpose not specified for payment by other funds.

General ledger: A record containing the accounts needed to reflect the financial position and the results of operations. General ledger accounts may be kept for any group of items of receipts or expenditures.

General Reserve: An account to record the reserve budgeted to provide operating cash in the succeeding fiscal year until taxes and State funds become available.

Gift: Anything of value received from any source for which no repayment or service to the contributor is expected.

Governmental accounting: The composite activity of analyzing, recording, summarizing, reporting, and interpreting the financial transactions of a governmental entity.

Governmental Accounting Standards Board (GASB): The authoritative accounting and financial reporting standard-setting body for governmental entities.

Governmental funds: Grouping of funds used to account for activities directly related to an institution's educational objectives. These funds include the General Fund, Debt Service Funds, Special Revenue Funds, and Capital Project Funds.

Governmental-Type Activities: Those activities of a government that are carried out primarily to provide services to citizens and that are financed primarily through taxes and intergovernmental grants.

Grants: Contributions or gifts of cash or other assets from another government or private organization to be used or expended for a specified purpose, activity, or facility.

Gross profit: Net sales less cost of goods sold exclusive of selling and general expenses within the Proprietary or Enterprise Funds.

Gross Sales: Total sales before deduction of sales returns and sales allowance.

Imprest account: An account into which a fixed amount of money is placed to make minor disbursements or for a specific purpose. As disbursements are made, a voucher is completed to record their date, amount, nature, and purpose. At periodic intervals, or when the money is completely expended, a report with substantiating vouchers is prepared and the account is replenished for the exact amount of the disbursements, and appropriate general ledger accounts

are charged. The total of cash plus substantiating vouchers must at all times equal the total fixed amount of money set aside in the imprest account. (See Petty cash and Revolving cash account.)

Income: A term used in proprietary fund-type accounting to represent (1) revenues, or (2) the excess of revenues over expenses.

Indirect expenses or costs: Those elements of cost necessary in the production of a good or service which are not directly traceable to the product or service. Usually these costs relate to objects of expenditure that do not become an integral part of the finished product or service, such as rent, heat, light, supplies, management and supervision.

In-Kind Contributions: “Third party in-kind contributions” means the value of non-cash contributions provided by non-federal third parties. Third party in-kind contributions may be in the form of real property, equipment, supplies, and other expendable property and the value of goods and services directly benefiting and specifically identifiable to the project or program.

Instructional aide: A person employed to assist classroom instructors and other certificated personnel in the performance of their duties; in the supervision of students; and in instructional tasks which, in the judgment of the certificated personnel to whom the instructional aide is assigned, may be performed by a person not licensed as a classroom instructor (*EC §88243*).

Interest: A fee charged a borrower for the use of money.

Interfund accounts: Accounts in which transactions between funds are reflected.

Interfund transfers: Money that is taken from one fund and added to another fund without an expectation of repayment.

Internal audit: An examination made by one or more employees to make continuous or periodic checks to determine whether acceptable policies and procedures are followed, established standards are met, resources are used efficiently and economically, accounting and reporting procedures are reliable, and the organization’s objectives are being achieved.

Internal control structure: A plan of organization in which employees’ duties are arranged and records and procedures designated to provide a system of self-checking, thereby enhancing accounting control over assets, liabilities, income, and expenditures. Under such a system the employees’ work is subdivided so that no one employee performs a complete cycle of operation; such procedures call for proper delegation by designated officials.

Internal Service Funds: A subgroup of the Proprietary Funds Group used to account for the financing of goods or services provided on a cost reimbursement basis by one department to other departments within or outside the community college district.

Intrabudget transfers: Amounts transferred from one appropriation account to another within

the same fund.

Intrafund transfer: The transfer of moneys within a fund of the district.

Inventory: A detailed list showing quantities and description of property on hand at a given time. It may also include units of measure, unit prices, and values.

Instructional Service Agreement: An agreement with a third party to provide instruction which is open to all students and is eligible for apportionment if specific criteria are met. See Appendix C for the Contract Guide for Instructional Service Agreements between College Districts and Public Agencies.

Investments: Securities, real estate, etc., held for the production of revenues in the form of interest, dividends, rentals, or lease payments. The term excludes fixed assets used in governmental operations.

Invoice: An itemized statement of charges from the vendor to the purchaser for merchandise sold or services rendered.

Journal: Any accounting record in which financial transactions of an entity are formally recorded for the first time; e.g., the cash receipts book, check register, and journal voucher.

Journal voucher: A form provided for the recording of certain transactions or information in place of, or supplementary to, the journal or registers.

Judgments: Amounts due to be paid or collected by an entity as the result of court decisions.

Ledger: A group of accounts in which the financial transactions of a governmental unit or other organization are recorded. (See also General ledger and Appropriation ledger.)

Levy: The imposition of taxes, special assessments, or service charges for the support of governmental activities; also, the total amount of taxes, special assessments, or service charges imposed by a governmental unit.

Liabilities: Debt or other legal obligations (exclusive of encumbrances) arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date.

LEA (Local Educational Agency): A public board of education or other public authority legally constituted within a state for either administrative control of or direction of, or to perform service functions for, public elementary or secondary schools in: a city, county, township, school district, or other political subdivision of a state; or such combination of school districts or counties a state recognizes as an administrative agency for its public elementary or secondary schools. Any other public institution or agency that has administrative control and direction of a public elementary school or secondary school. As used in 34 CFR, Part 400, 408, 525, 526, and 527 (vocational education programs), the term also includes any other public institution or

agency that has administrative control and direction of a vocational education program.

Long-term debt: A borrowing that extends for more than one year from the beginning of the fiscal year.

Marginal costs: Costs incurred as a result of adding one unit of enrollment or production.

Matching funds: The value of third-party, in-kind contributions and that portion of the costs of a grant supported project or program not borne by the Federal government.

Measurement Focus: The accounting convention that determines (1) which assets and which liabilities are included on a government's balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenues and expenditures) or information on the flow of economic resources (revenues and expenses).

Modified accrual basis (modified cash basis): The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments (e.g., bond issue proceeds) are recognized when they become susceptible to accrual, that is when they become both "measurable" and "available" to finance expenditures of the current period." "Available" means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the fund liability is incurred except for (1) inventories of materials and supplies that may be considered expenditures either when purchased or when used, and (2) prepaid insurance and similar items that may be considered expenditures either when paid for or when consumed. All governmental funds, expendable trust funds and agency funds are accounted for using the modified accrual basis of accounting.

Multiyear Financial Plan (MYFP): A plan that presents financial estimates of programs in tabular form for a period of years. These estimates would reflect the future financial impact of current decisions. Data in the MYFP should be organized along the lines of the program structure.

Net assets: The residual value left for future expense after deducting all liabilities from all assets within the entity-wide financial statements.

Net profit: Gross profit less selling and general expenses.

Nonexpendable Trust Fund: A Trust Fund, the principal of which may not be expended. Nonexpendable Trust Funds are accounted for on a full accrual basis of accounting.

Nonrevenue receipts: Amounts received that either incur an obligation that must be met at some future date or change the form of an asset from property to cash and therefore decrease the

amount and value of property. Money received from loans, sale of bonds, sale of property purchased from capital funds, and proceeds from insurance adjustments constitute most nonrevenue receipts.

Object Code: Revenue or Expenditure classification within the system – wide chart of accounts.

Obligations: Amounts that an entity may be legally required to pay out of its resources. Included are not only actual liabilities, but also unliquidated encumbrances. (See also Liabilities.)

OMB: The United States Office of Management and Budget (Web site: www.omb.gov).

OMB Circular A-21: Defines direct and indirect costs for purposes of accounting for Federal funds. (See <http://www.whitehouse.gov/omb/circulars/a021/a021.html>.)

Operating expenses: Expenses related directly to the entity's primary activities. Generally used in proprietary funds and the full accrual entity-wide financial statements.

Operating income. Revenues received directly related to the entity's primary activity. Generally used in proprietary funds and the full accrual entity-wide financial statements.

Opportunity costs: The value of an activity or opportunity that must be foregone to implement an alternative.

Overdraft: The amount by which checks, drafts, or other demands for payment on the treasury or on a bank account exceed the amount of the balance upon which they are drawn; or the amount by which encumbrances and expenditures exceed the appropriation to which they are chargeable.

Other Post-Employment Benefits (OPEB): Post-employment benefits that an employee will begin to receive at the start of retirement. This does not include pension benefits paid to the retired employee. Other post-employment benefits that a retiree can be compensated for are life insurance premiums, healthcare premiums, and deferred-compensation arrangements.

Par value: The nominal or face value of a security.

Payroll register: A document accompanying one or more orders on a fund for the payment of salaries or wages to employees which contains the names of such employees and provides information substantiating such orders.

Payroll warrant: A document used as an order or a requisition on funds of an entity to pay salaries or wages.

Periodic Inventory: A system whereby the entity performs a physical count of its inventory periodically, at least annually at fiscal year-end.

Perpetual Inventory: A system whereby the inventory quantities and values for all purchases and issuances are recorded directly in the inventory system as they occur.

Petty cash: A sum of money set aside on an imprest basis to make change or to pay small accounts for which the issuance of a formal voucher and check would be too expensive and time consuming. (See also Imprest account and Revolving cash account.)

Posting: The act of transferring data in an account in a ledger the data, either detailed or summarized, from a book or document of original entry to an account in a ledger.

Prepaid expenses: Goods or services for which payment has been made, but for which benefits have not been realized as of a certain date; e.g., prepaid rent, prepaid interest, and premiums on unexpired insurance. Expenses are recorded in the accounting period in which the related benefits are received.

Prior Years' Taxes: Taxes received in the current fiscal year for delinquencies or impounds in previous fiscal years.

Program: Category of activities with common outputs and objectives. A program may cut across existing departments and agencies.

Program accounting: A system of accounting in which records are maintained to accumulate income and expenditure data by program rather than by organization or by fund.

Program costs: Costs incurred and allocated by program rather than by organization or by fund.

Property tax rate: See Tax rate.

Proprietary Funds Group: A group of funds used to account for those ongoing government activities which, because of their income-producing character, are similar to those found in the private sector.

Proration: Allocation of expenditures or income from a single source to two or more accounts to show the correct distribution of charges or income.

Protested (*impounded*) taxes: Tax money paid under protest and held by the county auditor pending settlement of the protest.

Purchase order: A document authorizing the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

RFP: Request for Proposal

RFQ: Request for Quote

RFR: Request for Review

RIF: Reduction in Force

Real property: Property consisting of land, buildings, minerals, timber, landscaping, and

related improvements.

Reasonable Assurance: The concept that internal control, no matter how well designed and operated, cannot guarantee an organization's objectives will be met. This is because of inherent limitations in all internal control systems.

Rebate: Abatement or refund which represents the return of all or part of a payment.

Reclassification: Redesignation of current year's income or expenditure items previously posted to one account and later determined to be more properly charged to a different account.

Refund: (*Noun*) An amount paid back or credit allowed on account of an over collection. (See Rebate.) (*Verb*) To pay back or allow credit for an amount because of an over collection or because of the return of an object sold. (*Verb*) To provide for the payment of an obligation through cash or credit secured by a new obligation.

Registered warrant: A warrant that is registered for future payment on account of a present lack of funds and that is to be paid with interest in the order of its registration number.

Registers: A listing of transactions of like kind that may be totaled and summarized for convenience in posting; e.g., payroll registers, warrant registers, and attendance registers.

Reimbursement: (1) Repayments of amounts remitted on behalf of another party. (2) Interfund transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it but that properly apply to another fund (e.g., an expenditure properly chargeable to a special revenue fund is initially made from the general fund, and is subsequently reimbursed). These transactions are recorded as expenditures or expenses (as appropriate) in the reimbursing fund and as reductions of expenditures or expenses in the fund reimbursed. (See also Refund.)

Replacement cost: The amount of cash or other consideration that would be required today to obtain the same asset or its equivalent.

Requisition: A written demand or request, usually from one department to the purchasing officer or to another department, for specified articles or services.

Reserve: An amount set aside to provide for estimated future expenditures or losses, for working capital, or for other specified purposes.

Reserve for Encumbrances: The segregation of a portion of a fund balance to provide for unliquidated encumbrances. Separate accounts may be maintained for current and prior year encumbrances.

Resources: All assets owned including land, buildings, cash, estimated income not realized, and, in certain funds, bonds authorized but unissued.

Restoration: Restoration takes place by increasing FTES but your total available restoration level is based on the previous total computational revenue amount. Districts shall be entitled to restore any reductions in apportionment revenue due to declines in FTES during the three years following the initial year of decline in credit, noncredit, or career development and college preparation FTES if there is a subsequent increase in FTES.

Restricted accounts: Cash or other assets which are limited as to use or disposition by their source. Their identity is therefore maintained and their expenditure or use is also recorded separately.

Retained Earnings: The accumulated earnings of a proprietary fund that are not reserved.

Revenue: Increase in net assets from other than expense or expenditure refunds or other financing sources (e.g., long-term debt proceeds, residual equity, and operating transfers, and capital contributions). (See nonrevenue receipts.)

Revenue Bond Construction Fund: The fund designated to account for receipts and disbursements of the proceeds from the sale of community college revenue bonds for the acquisition or construction of authorized auxiliary or supplementary facilities.

Revenue Bond Interest and Redemption Fund: The fund designated to pay current interest and principle on bonds issued from receipts recorded in the Revenue Bond Project Fund.

Revenue Bond Project Fund: The fund designated to receive revenues from operation and disburse moneys for operation and maintenance of auxiliary or supplementary facilities for individual or group accommodation acquired or constructed from authorized community college revenue bonds.

Revenue bonds: Bonds whose principal and interest are payable exclusively from earnings of the funded facilities operation.

Revolving Cash Fund: A stated amount of money authorized by the district governing board to be used primarily for emergency or small sundry disbursements. The fund is reimbursed periodically through properly documented expenditures, which are summarized and charged to proper account classifications.

Sales and use tax: A tax imposed upon the sale of goods and services. The use tax is paid in lieu of the sales tax on goods purchased outside the state, but intended for use in the state.

Schedules: Explanatory or supplementary statements that accompany the balance sheet or other financial statements.

Scholarship and Loan Fund: The fund designated to account for moneys received and disbursed for scholarships, grants, and loans to students.

Secured roll: Assessed value of real property, such as land, buildings, secured personal property, or anything permanently attached to land as determined by each county assessor plus the value of the property of public utilities as determined by the State Board of Equalization.

Securities: Bonds, notes, mortgages, or other forms of negotiable or nonnegotiable instruments.

Self-Insurance Fund: An Internal Service Fund designated to account for income and expenditures of self-insurance programs.

Separation of Duties: An internal control practice in that no one person has complete control over any financial transaction. Each person's work should routinely serve as a complementary check on another's work.

Serial annuity bonds: Consecutively numbered or otherwise identified notes or other evidence of obligation in which the annual payment of principal and interest combined are approximately the same each year.

Serial bonds: Consecutively numbered or otherwise identified notes or other evidences of obligation redeemable by installment, each of which is to be paid out of income of the year in which it matures.

Shared revenue: Revenue collected by one governmental unit but shared, usually in proportion to the amount collected, with another unit of government or class of governments.

Short-Term Debt: Debt with a maturity of one year or less after the date of issuance. Short term debt usually includes variable-rate debt, bond anticipation notes, tax revenue anticipation notes, and revenue anticipation notes.

Site: Land which has been acquired or is in the process of being acquired.

Source document: Any voucher or other document that supports an entry in the accounting records.

Special Populations: Used to identify individuals with the same or similar characteristics. Commonly used in connection with categorical funding sources to identify eligible recipients. More specific information about certain categories of special populations may be obtained with the assistance of college staff working in those program areas.

Special Revenue Funds: A category of funds used to account for proceeds of specific legally restricted revenue for and generated from activities not directly related to the educational program of the college.

Specifications: Those particular qualities required of products or services.

Stability: Districts shall receive stability funding only in the initial year of decline in FTES in an amount equaling the revenue loss associated with the FTES reduction for that year. Declines in

college FTES that result in a reduction of calculated basic allocation will not cause a reduction in basic allocation base revenue until the third year after the year of the FTES decline, and the basic allocation will not be reduced if the FTES is restored back to or above the pre-decline base.

Statements: Formal written presentations setting forth financial information. The term includes exhibits, schedules, and written reports.

Stipend: For career staff, a regular or fixed payment made to an individual in recognition of added responsibility.

Stores: (1) A system that enables supplies to be purchased in large quantities and charged to an asset account. The supplies are charged to the department when distributed. (2) The stockpiling of large amounts of supplies usually in a warehouse for future use. (3) Large quantities of supplies in storage.

Student Body Fund: A fund to control the receipts and disbursements for student association activities.

Student Financial Aid Fund: The fund designated to account for the deposit and payment of student financial aid including grants and loans or other moneys intended for similar purposes and excluding administrative costs.

Sub-recipient: A non-federal entity that expends Federal awards received from a pass-through entity to carry out a Federal program, but does not include an individual that is a beneficiary of the program. A sub-recipient may also be a recipient of other Federal awards directly from a Federal awarding agency. Guidance on distinguishing between a sub-recipient and a vendor is provided in subpart B – Audits .210 (OMB Circular A-133).

Subsidiary account: A related account that supports in detail the debt and credit summaries recorded in a controlling account.

Subsidiary ledger: A group of subsidiary accounts, the sum of the balances of which equal the balance of the related controlling account.

Subvention: A grant or provision of assistance or financial support, usually from one governmental unit to a subordinate jurisdiction.

Summary: Consolidation of like items for accounting purposes.

Supervisor: For the purpose of *Education Code* Section 84362 (the Fifty Percent Law), “Supervisor” means any employee having authority, on behalf of the district, to hire, transfer, suspend, lay off, recall, promote, discharge, assign, reward, discipline other employees, adjust their grievances, or effectively recommend such action, if the exercise of such authority is not of a merely routine or clerical nature.

Supplanting: To use one type of funds to provide goods or services previously paid for with another type of funds. Generally, this practice is prohibited when State or Federal funds are used to replace local funds.

Supply: A material item of an expendable nature that is consumed, wears out, or deteriorates in use; or one that loses its identity through fabrication or incorporation into a different or more complex unit or substance.

Surety bond: A written promise to pay damages or to indemnify against losses caused by the party or parties named in the document through nonperformance or through defalcation. For example, a surety bond might be required of a contractor or an official who handles cash or securities.

Suspense Account: An account to which postings are made temporarily pending determination of the proper account to be charged or credited.

Taxes: Compulsory charges levied within its boundaries by a governmental unit against the income or property of persons, natural or corporate, to finance services performed for the common benefit.

Taxes Receivable: An asset account representing the collected portion of taxes not yet apportioned to an entity at the close of the fiscal year.

Tax Revenue Anticipation Notes (TRAN): Instruments issued to secure short-term moneys borrowed in expectation of collection of taxes.

Tax liens: Claims by governmental units upon properties for which taxes levied remain unpaid.

Tax rate: The amount of tax stated in terms of a unit of the tax base; for example, 25 mills per dollar of assessed valuation of taxable property.

Tax rate limit: The maximum rate of tax that a governmental unit may levy.

Tax redemption: Proceeds from the sale of tax-delinquent property.

Tax relief subventions: Amounts received to compensate community colleges for revenues lost due to tax exemptions, such as for business inventory or owner occupied property.

Tax roll: The list showing the amount of taxes levied against each taxpayer or property.

Term bonds: Bonds of the same issue maturing at specified times.

Trade discount: A reduction of the list price usually expressed as a percent and related to volume of business transacted (not to be confused with cash discount).

Trial Balance: A list of the balances of the accounts in a ledger kept by double entry with the debit and credit balances shown in separate columns. If the totals of the debit and credit columns are equal or if their net balance agrees with a controlling account, the ledgers from which the

figures are taken are said to be “in balance.”

Trust Fund: A fund consisting of resources received and held by an entity as trustee to be expended or invested in accordance with the conditions of the trust.

Tuition: An amount charged to students for instructional services provided to students.

Unencumbered balance: That portion of an appropriation or allotment not yet expended or obligated.

Unit cost: The total expenditure for a product, program, or service divided by the total quantity obtained or some other quantitative measure; e.g., total expenditure divided by number of students equals cost per student.

Unrealized income: Estimated income less income received to date; also, the estimated income for the remainder of the fiscal year.

Unsecured roll: Assessed value of personal property other than secured property.

Useful life: The period of time that an asset is of physical useful value. It is established primarily for depreciation and insurance purposes.

Wire Transfer: This is an electronic transfer of funds from the district’s bank to the bank account of the vendor. Funds being wired can be US Dollars or foreign currency to either US Bank or Foreign Bank. With a wire transfer nothing is mailed from Accounts Payable.

Variable costs: Those costs that fluctuate directly with enrollment or volume of business, as opposed to fixed cost.

Voucher: A written document that evidences the propriety of transactions and usually indicates the accounts in which they are to be recorded.

Voucher warrant: A form embodying a warrant and voucher in one document.

Warrant: A written order drawn by the governing board or its authorized officer(s) or employee(s) and allowed by the county auditor, directing the county treasurer to pay a specified amount to a designated payee. A warrant may or may not be payable on demand and may or may not be negotiable.

Warrants payable: The face amount of warrants outstanding and unpaid.

Withholding: Money deducted from an amount payable to an employee or a business (e.g., Federal and State income taxes withheld from employee payroll checks and by contract agreement the amount retained until final inspection and acceptance on construction projects).

Work in Process (WIP): An asset representing the value of partially completed work. (See also Construction in Progress)

Work Load Measure Reduction: Utilized to quantify the reduction in FTES required when

corresponding reductions in revenues have been imposed.

Work order: A written authorization for the performance of a particular job containing a description of the nature and location of the job and specifications for the work to be performed. Such authorizations are usually assigned job numbers and provision is made for accumulating and reporting labor, material, and other costs.