

# **VICTOR VALLEY COMMUNITY COLLEGE DISTRICT**



## **FINAL BUDGET 2024 -2025**

**Amended: November 12, 2024**

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Victorville, CA 92395  
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[www.vvc.edu](http://www.vvc.edu)

# **FINAL BUDGET 2024-2025**

**Presented at Board of Trustees Meeting  
September 10, 2024  
Amended: November 12, 2024**

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# Victor Valley Community College District Fiscal Year 2024-25 Adopted Budget

Amended: November 12, 2024

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# **I. Introduction**





## District Vision, Values, Mission & Goals

### VISION

Committed to equity and social justice, Victor Valley College will be the model of an innovative community college through exceptional student experiences that drive success, promote civic engagement, and meet community needs.

### MISSION

Victor Valley College, in partnership with the community, is dedicated to providing opportunities for student learning and success through academic advancement, workforce development, and personal growth.

### VALUES

As a student-centered learning organization, we will uphold the following core values:

**Excellence** – providing superior service and educational learning opportunities

**Integrity** – guiding the college's actions with an internally consistent framework of principles

**Accessibility** – facilitating access to the college's programs from other locations

**Diversity** – valuing different points of view and contributions of all

**Collaboration** – encouraging recursive interaction of knowledge experience and mutual learning of people who are working together toward a common creative goal

**Innovation** – providing creative approaches to learning problem solving and growth

### GOALS

The Vision for Success goals of Victor Valley Community College are as follows:

**Student Experience and Success** – Victor Valley College (VVC) will empower students and cultivate excellence in student learning and achievement, transfer-level course completion, engagement, retention, persistence, graduation, transfer and job placement for its graduates. VVC will champion an equity-minded frame that fosters responsible attitudes toward cultural diversity, personal responsibility, community engagement, inclusivity and cultural humility.

**High Quality Practice/Excellence** – VVC will continue to develop and implement high-impact, student-centered practices, showcasing VVC's dynamic, diverse, and highly trained workforce, to promote equitable, innovative, and evidence-based best practices across all campus operations. VVC will continuously demonstrate the quality of its programs by conducting ongoing and systematic improvements using research, assessment, and the professional expertise of its workforce members.

**Institutional Learning** – VVC will transform its environment through its investments in a culture of inquiry that emphasizes engaged and collaborative learning through action research. Such powerful scholarship across campus will inspire meaningful contributions to the workforce and local community to create world class innovative teaching and student service practices. In turn, VVC will empower a new generation of lifelong learners with multi-cultural and global competencies.

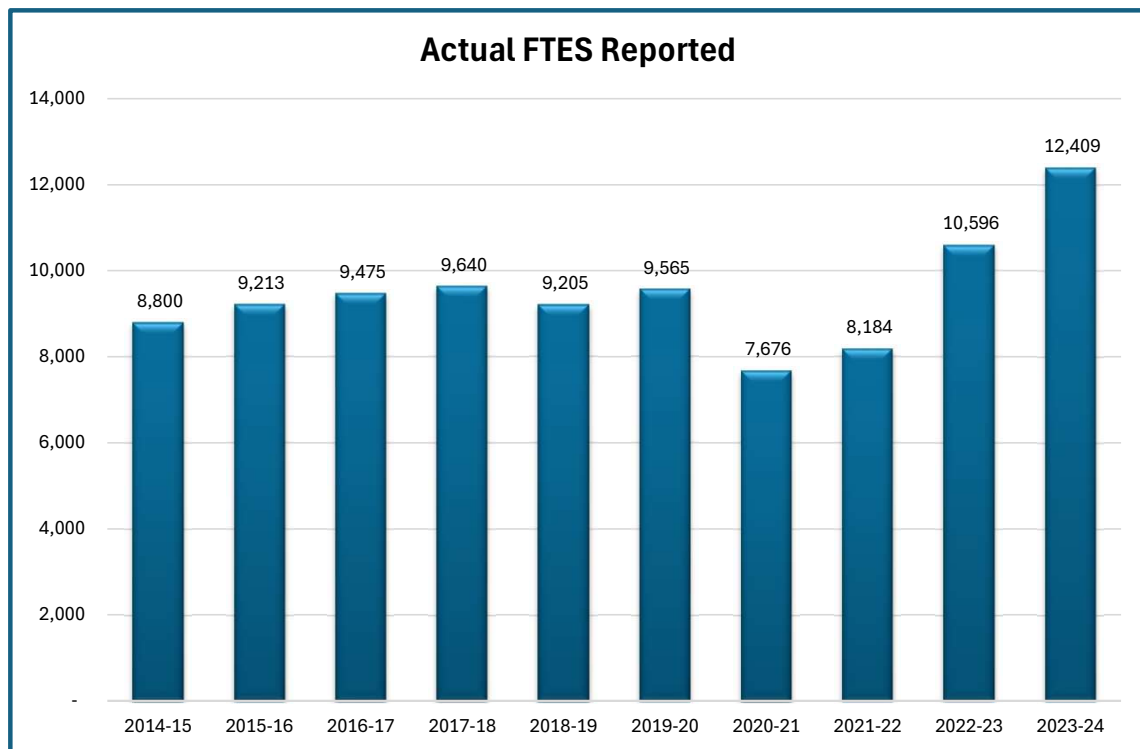
**Victor Valley College**  
**Comparative 10 Year Enrollment Data**  
**2014-15 through 2023-24**  
Amended: November 12, 2024

	<u>Credit</u>	<u>Total % Change</u>	<u>Noncredit</u>	<u>Total % Change</u>	<u>Total</u>	<u>Total % Change</u>	<u>Annual % Change in FTES</u>
2014-15	8,723	-6.13%	77	-16.30%	8,800	-6.23%	-6.23%
2015-16	9,142	4.80%	71	-7.95%	9,213	4.69%	4.69%
2016-17	9,420	3.05%	55	-22.80%	9,475	2.85%	2.85%
2017-18	9,561	1.50%	79	44.59%	9,640	1.75%	1.75%
2018-19	9,118	-4.64%	87	9.96%	9,205	-4.52%	-4.52%
2019-20	9,487	4.05%	78	-10.05%	9,565	3.91%	3.91%
2020-21	7,622	-19.66%	54	-31.04%	7,676	-19.75%	-19.75%
2021-22	8,053	5.66%	131	142.49%	8,184	6.62%	6.62%
2022-23	10,386	28.97%	210	60.13%	10,596	29.47%	29.47%
2023-24	12,134	16.83%	275	31.05%	12,409	17.11%	17.11%

**10-Year Average Analysis:**

Actual 2024 Total FTES has increased by 41.00% over the last 10 year average.

Actual 2024 Credit FTES has increased by 39.10% over the past ten years, while Noncredit FTES has increased by 256.65%.

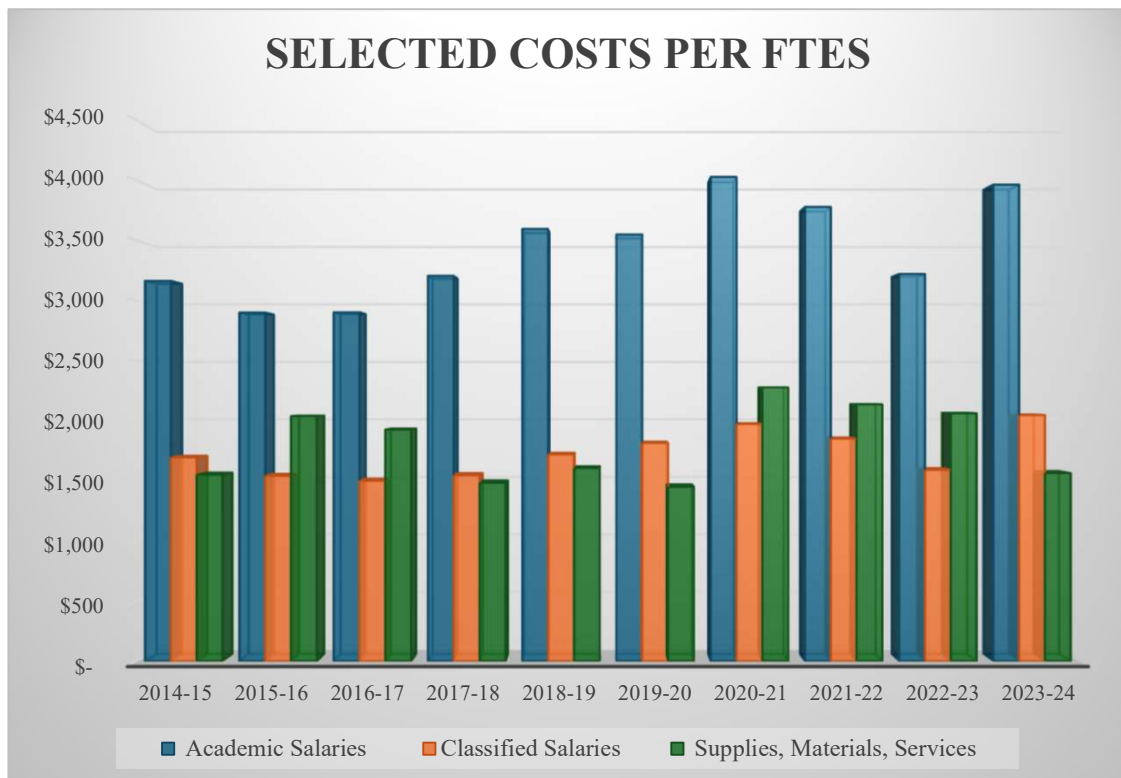


SOURCE: Report produced from CCFS-320 Report; 2023-24 data reported at Annual is not final.

**Victor Valley College**  
**Comparative Financial Data**  
**2014-15 through 2023-24**  
Amended: November 12, 2024

**SELECTED COSTS PER FTES**

	<u>Academic</u> <u>Salaries</u> <u>Per</u> <u>FTES</u>	<u>Classified</u> <u>Salaries</u> <u>Per</u> <u>FTES</u>	<u>Supplies,</u> <u>Materials,</u> <u>Services</u> <u>Per</u> <u>FTES</u>
2014-15	\$ 3,164	\$ 1,695	\$ 1,552
2015-16	\$ 2,900	\$ 1,541	\$ 2,039
2016-17	\$ 2,903	\$ 1,500	\$ 1,927
2017-18	\$ 3,206	\$ 1,547	\$ 1,484
2018-19	\$ 3,597	\$ 1,720	\$ 1,606
2019-20	\$ 3,550	\$ 1,815	\$ 1,451
2020-21	\$ 4,030	\$ 1,973	\$ 2,278
2021-22	\$ 3,780	\$ 1,851	\$ 2,136
2022-23	\$ 3,222	\$ 1,591	\$ 2,063
2023-24	\$ 3,965	* \$ 2,048	* \$ 1,564



2015-2023 audited financial statements

2023-2024 unaudited financial statements

\* significant increase due to multi-year retroactive salary increases

**Victor Valley Community College District  
2024-25 Adopted Budget Assumptions  
Unrestricted General Fund**

General Assumptions:

1. The District shall maintain legal compliance with the 50% law.
2. The District will develop a budget with a minimum 16.7% ending fund balance (reserve) in compliance with Board Policy 6200 Budget Preparation.
3. The Program Review, Planning, and Budget Development Process will guide the allocation of resources.
4. Vacancies due to retirement or resignation will not automatically be filled.
5. Based upon the State's Adopted Budget, an Operating Budget has been prepared which includes estimated revenues and expenditures for 2024-25 Fiscal Year.

Revenue Assumptions:

6. The COLA for fiscal year 2024-25 is 1.07%.

Expense Assumptions:

7. PERS Employee Retirement System (PERS) district contribution increased by .37% to 27.05%.
8. State Teacher's Retirement System (STRS) remains stable at 19.10%.
9. A 1% President's Contingency fund has been included in the Adopted Budget.
10. No budget augmentation funds have been allocated at this time.

**Victor Valley Community College District**  
**Fiscal Year 2024-25**

Amended: November 12, 2024

**Budget Overview - All Funds**

Below is a summary of all District funds. It includes beginning fund balances as of July 1, 2024, budgeted revenues and expenditures, and estimated ending fund balances for each fund. Sources of revenue across all funds for the District are generated from taxes, tuition, governmental sources, interest earnings, fund balance appropriations, gifts and donations, scholarships, facility rental fees, and other miscellaneous income.

Expenditures for the College are primarily driven by salaries, benefits, supplies and materials, services and operations, and capital outlay.

Funds	Beginning Fund Balance July 1, 2024	Final 24-25 Budget		Ending Fund Balance June 30, 2025
		Revenue	Expense	
<b>General</b>				
Unrestricted	\$48,707,519	\$106,023,875	\$122,153,269	\$32,578,125
Restricted	\$4,764,192	\$61,009,007	\$61,013,167	\$4,760,032
<b>Total</b>	\$53,471,711	\$167,032,882	\$183,166,436	\$37,338,157
<b>Bond Interest and Redemption</b>				
Fund 21	\$14,439,706	\$10,822,431	\$11,816,412	\$13,445,725
<b>Cafeteria Fund</b>				
Fund 32	\$0	\$607,333	\$607,333	\$0
<b>Child Development Fund</b>				
Fund 33	\$1,216,576	\$1,738,368	\$1,738,368	\$1,216,576
<b>Special Revenue - GIC</b>				
Fund 39	\$15,249,265	\$890,311	\$0	\$16,139,576
<b>Capital Outlay Projects</b>				
Fund 41	\$8,533,149	\$17,440,823	\$12,000,000	\$13,973,972
<b>Bond Fund Activities</b>				
Fund 42	\$7,535,750	\$500,000	\$3,018,120	\$5,017,630
<b>Self Insurance Fund</b>				
Fund 61	\$835,347	\$1,340,000	\$340,000	\$1,835,347
<b>Student Center Fee</b>				
Fund 73	\$110,671	\$100,000	\$100,000	\$110,671
<b>Health Trust Fund</b>				
Fund 75	\$45,301	\$1,020	\$0	\$46,321
<b>Auxiliary Services Fund</b>	\$811,266	\$448,442	\$395,873	\$863,835
<b>Rams Bookstore Fund</b>	\$3,104,450	\$312,138	\$805,830	\$2,610,758
<b>Associated Student Body</b>	\$384,431	\$186,000	\$200,000	\$370,431
<b>Federal and State Grants</b>	(\$23,009)	\$50,354,399	\$50,331,390	\$0
<b>Hi Tech Loan Fund</b>	\$30,860	\$80,000	\$80,000	\$30,860
<b>Emergency Loan Fund</b>	\$17,541	\$20,000	\$20,000	\$17,541
<b>Pension Irrevocable Trust</b>	\$6,013,849	\$581,244	\$19,023	\$6,576,071
<b>Other Post Employment Benefits (OPEB)</b>	\$14,257,215	\$1,617,188	\$104,694	\$15,769,709
<b>All Funds Total</b>	<b>\$126,034,080</b>	<b>\$254,072,579</b>	<b>\$264,743,479</b>	<b>\$115,363,180</b>

## **II. General Fund**

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
Amended: November 12, 2024

**Unrestricted General Fund Adopted Budget**

Major Range Description	2021-22	2022-23		2023-24		2024-25		2025-26		2026-27		2027-28		2028-29	
	Actuals	Actuals		Unaudited Actuals		Projected Budget		Projected Budget		Projected Budget		Projected Budget		Projected Budget	
<b>Beginning Fund Balance</b>	<b>\$ 13,148,316</b>	<b>\$ 21,836,295</b>		<b>\$ 40,297,454</b>		<b>\$ 48,707,519</b>		<b>\$ 32,760,596</b>		<b>\$ 32,760,596</b>		<b>\$ 32,760,596</b>		<b>\$ 32,760,596</b>	
<b>PY Adj. to Beginning Balance</b>				<b>\$ 228,260</b>											
COLA/Revenue Reduction	5.07%	6.56%		8.22%		1.07%		2.93%		3.08%		3.30%		0.00%	
Projected Local Revenue Increase	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
<b>Revenue</b>			Change compared to 2022		Change compared to 2023		Change compared to 2024		Change compared to 2025		Change compared to 2026		Change compared to 2027		Change compared to 2028
State Apportionment:															
Base Allocation	10,396,187.00	20,826,347.00		31,429,091		30,549,442		33,732,694		37,126,203		40,861,099		41,670,149	
Supplemental Allocation	13,848,272	14,892,645		17,756,868		17,946,874		19,816,938		21,810,522		24,004,661		24,479,953	
Student Success Allocation	6,644,237	9,333,207		10,377,605		10,781,346		11,904,762		13,102,381		14,420,481		14,706,006	
Prior Year Adjustment	-	-		8,307,830		-		-		-		-		-	
<b>Total General Apportionment</b>	<b>30,888,696</b>	<b>45,135,866</b>		<b>67,871,394</b>		<b>59,277,662</b>		<b>65,454,394</b>		<b>72,039,106</b>		<b>79,286,241</b>		<b>80,856,108</b>	
Property Taxes	16,793,756	19,656,867		21,890,874		19,349,616		21,365,846		23,515,250		25,880,884		26,393,326	
Student Enrollment Fee	2,366,702	2,611,799		2,272,678		2,104,180		2,323,436		2,557,173		2,814,425		2,870,150	
Education Protection Act (EPA)	20,547,206	12,151,446		9,337,868		15,969,446		17,633,462		19,407,389		21,359,772		21,782,695	
<b>Total Apportionment</b>	<b>70,596,360</b>	<b>79,555,978</b>	8,959,618	<b>101,372,814</b>	21,816,836	<b>96,700,904</b>	(4,671,910)	<b>106,777,138</b>	10,076,234	<b>117,518,918</b>	10,741,780	<b>129,341,321</b>	11,822,403	<b>131,902,280</b>	2,560,958
Other State Revenue*	3,688,045	5,704,818		4,723,365		6,368,764		6,555,369		6,757,274		6,980,264		6,980,264	
Other Local Revenue	1,297,876	4,095,609		4,149,157		2,954,207		3,040,765		3,134,421		3,237,857		3,237,857	
<b>Total Revenue</b>	<b>\$ 75,582,281</b>	<b>\$ 89,356,405</b>	\$ 13,774,124	<b>\$ 110,245,336</b>	\$ 20,888,931	<b>\$ 106,023,875</b>	\$ (4,221,461)	<b>\$ 116,373,272</b>	\$ 10,349,397	<b>\$ 127,410,613</b>	\$ 11,037,341	<b>\$ 139,559,442</b>	\$ 12,148,829	<b>\$ 142,120,401</b>	\$ 2,560,958
<b>Expenditure</b>															
Academic Salary	\$ 24,506,707	\$ 26,825,924		\$ 39,726,550		\$ 34,928,728		\$ 38,452,140		\$ 42,136,466		\$ 46,526,969		\$ 47,020,000	
Classified Salary	9,376,363	9,408,902		15,186,386		16,572,773		18,058,355		19,615,094		18,262,392		18,508,000	
Management Salary	4,534,005	4,782,397		7,645,783		8,726,659		11,382,350		14,132,926		15,568,221		16,000,598	
Employee Benefits*	19,108,827	19,978,743		25,226,830		26,291,114		27,061,444		28,894,936		31,348,469		33,000,000	
Books and Supplies	684,200	408,819		1,089,560		685,839		705,934		727,677		751,690		800,000	
Services and Operating Expenditures	7,917,050	8,662,491		11,481,558		14,133,628		14,547,743		14,995,814		16,490,676		17,000,000	
Capital Outlay	741,950	802,770		1,111,683		1,454,881		1,497,509		1,543,632		2,594,572		2,700,000	
<b>Total Operating Expenditures</b>	<b>\$ 66,869,102</b>	<b>\$ 70,870,046</b>	\$ 4,000,944	<b>\$ 101,468,350</b>	\$ 30,598,304	<b>\$ 102,793,622</b>	\$ 1,325,272	<b>\$ 111,705,475</b>	\$ 8,911,853	<b>\$ 122,046,546</b>	\$ 10,341,070	<b>\$ 131,542,989</b>	\$ 9,496,444	<b>\$ 135,028,598</b>	\$ 3,485,609
<b>Other Outgo/Contingency</b>															
Other Transfers Out	25,200	25,200		595,181		19,177,176		4,487,670		5,178,392		7,824,651		6,900,000	
Reserve for Contingencies															
<b>Total Other Outgo/Contingency</b>	<b>25,200</b>	<b>25,200</b>	-	<b>595,181</b>		<b>19,177,176</b>	-	<b>4,487,670</b>	-	<b>5,178,392</b>	-	<b>7,824,651</b>	-	<b>6,900,000</b>	-
<b>Total Expenditure &amp; Other Outgo</b>	<b>\$ 66,894,302</b>	<b>\$ 70,895,246</b>	\$ 4,000,944	<b>\$ 102,063,531</b>	\$ 31,168,285	<b>\$ 121,970,798</b>	\$ 19,907,267	<b>\$ 116,193,145</b>	\$ (5,777,653)	<b>\$ 127,224,938</b>	\$ 11,031,792	<b>\$ 139,367,640</b>	\$ 12,142,703	<b>\$ 141,928,598</b>	\$ 2,560,958
<b>Change in Fund Balance</b>	<b>8,687,979</b>	<b>18,461,159</b>		<b>8,181,805</b>		<b>(15,946,923)</b>									
<b>Ending Fund Balance</b>	<b>\$ 21,836,295</b>	<b>\$ 40,297,454</b>	45.10%	<b>\$ 48,707,519</b>	20.87%	<b>\$ 32,760,596</b>	-32.74%	<b>\$ 32,760,596</b>	0.00%	<b>\$ 32,760,596</b>	0.00%	<b>\$ 32,760,596</b>	0.00%	<b>\$ 32,760,596</b>	0.00%
Reserve for Apportionment Adjustment						\$ 4,000,000	3.63%								
Over/Under Board Designated Reserve	\$ 18,057,181	\$ 35,829,634	40.10%	\$ 43,195,252	39.18%	\$ 11,054,609	10.03%	\$ 13,326,260	12.57%	\$ 11,483,024	9.87%	\$ 9,454,169	7.42%	\$ 9,026,489	6.47%
State/Board Mandated Reserve	\$ 3,779,114	\$ 4,467,820	5.00%	\$ 5,512,267	5.00%	\$ 17,705,987	16.70%	\$ 19,434,336	16.70%	\$ 21,277,572	16.70%	\$ 23,306,427	16.70%	\$ 23,734,107	16.70%
* Includes entry for State on Behalf payments to STRS															

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Adopted Unrestricted General Fund Budget**

Amended: November 12, 2024

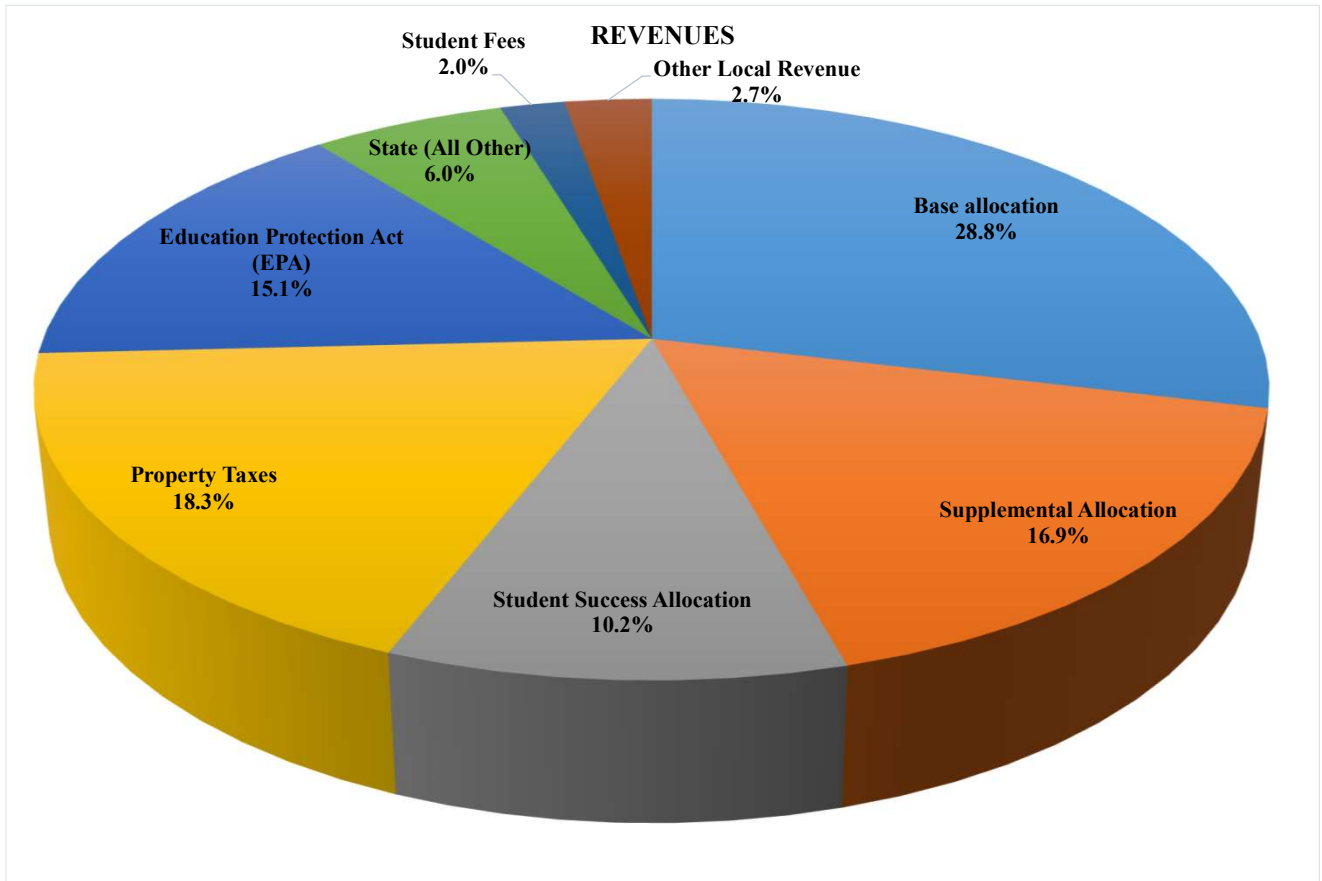
The Unrestricted General Fund budget accounts for all the revenues and expenditures used for financing the general operations of the District and support of its instructional programs. There are six major sources of revenue: State Apportionment, Educational Protection Act, State (Other), Local Revenues, One-time Revenues and Other Sources. General operational expenditures are allocated as listed below.

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
	Actual	Actual	Actual	Unaudited Actual	Projected Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>Beginning Fund Balance</b>	\$ 7,191,936	\$ 13,148,316	\$ 21,836,295	\$ 40,297,454	\$ 48,707,519	\$ 33,148,229	\$ 33,148,229	\$ 33,148,229	\$ 33,148,229
<b>PY Adjustment to Beginning Balance</b>				\$ 228,260					
<b>Total Beginning Fund Balance</b>				\$ 40,525,714					
<b>Revenues</b>									
Apportionment	\$ 65,856,229	\$ 70,596,360	\$ 79,555,978	\$ 101,372,814	\$ 96,700,904	\$ 106,777,138	\$ 117,518,918	\$ 129,341,322	\$ 131,902,280
Other State Revenue	4,470,390	3,688,045	5,704,818	4,723,365	6,368,764	6,555,369	6,757,274	6,980,264	6,980,264
Local Revenue	884,110	1,297,876	4,095,609	4,149,157	2,954,207	3,040,765	3,134,421	3,237,857	3,237,857
Transfers in									
<b>Total Revenues</b>	<b>\$ 71,210,729</b>	<b>\$ 75,582,281</b>	<b>\$ 89,356,405</b>	<b>\$ 110,245,336</b>	<b>\$ 106,023,875</b>	<b>\$ 116,373,272</b>	<b>\$ 127,410,613</b>	<b>\$ 139,559,443</b>	<b>\$ 142,120,401</b>
<b>Expenditures</b>									
Academic Salaries	\$ 24,731,394	\$ 24,506,707	\$ 26,825,924	\$ 39,726,550	\$ 34,928,728	\$ 38,452,140	\$ 42,136,466	\$ 46,526,969	\$ 47,020,000
Classified Salaries	10,093,221	9,376,363	9,408,902	15,186,386	16,572,773	18,058,355	19,615,094	20,262,392	21,000,000
Management Salaries	4,262,461	4,534,005	4,782,397	7,645,783	8,726,659	11,382,350	14,132,926	15,568,221	16,000,598
Employee Benefits	18,706,685	19,108,827	19,978,743	25,226,830	26,291,114	27,061,444	28,894,936	31,348,470	31,799,803
Supplies and Materials	284,078	684,200	408,819	1,089,560	685,839	705,934	727,677	751,690	800,000
Services and Operating	6,509,215	7,917,050	8,662,491	11,481,558	14,133,628	14,727,870	15,181,490	16,682,478	17,000,000
Capital Outlay	642,097	741,950	802,770	1,111,683	1,454,881	1,497,509	1,543,632	2,594,572	2,600,000
<b>Total Operating Expenditures</b>		<b>\$ 66,869,102</b>	<b>\$ 70,870,046</b>	<b>\$ 101,468,350</b>	<b>\$ 102,793,622</b>	<b>\$ 111,885,602</b>	<b>\$ 122,232,221</b>	<b>\$ 133,734,792</b>	<b>\$ 136,220,401</b>
<b>Other Outgo/Contingency</b>									
Other Transfers Out		25,200	25,200	595,181	17,731,054	3,323,937	3,904,286	4,429,057	4,478,796
President's Contingency					1,058,489	1,163,733	1,274,106	1,395,594	1,421,204
<b>Total Other Outgo/Contingency</b>		<b>\$ 25,200</b>	<b>\$ 25,200</b>	<b>\$ 595,181</b>	<b>\$ 18,789,543</b>	<b>\$ 4,487,670</b>	<b>\$ 5,178,392</b>	<b>\$ 5,824,651</b>	<b>\$ 5,900,000</b>
<b>Total Expenditures &amp; Other Outgo</b>	<b>\$ 65,254,350</b>	<b>\$ 66,894,302</b>	<b>\$ 70,895,246</b>	<b>\$ 102,063,531</b>	<b>\$ 121,583,165</b>	<b>\$ 116,373,272</b>	<b>\$ 127,410,613</b>	<b>\$ 139,559,443</b>	<b>\$ 142,120,401</b>
<b>Ending Fund Balance</b>	<b>\$ 13,148,316</b>	<b>\$ 21,836,295</b>	<b>\$ 40,297,454</b>	<b>\$ 48,707,519</b>	<b>\$ 33,148,229</b>	<b>\$ 33,148,229</b>	<b>\$ 33,148,229</b>	<b>\$ 33,148,229</b>	<b>\$ 33,148,229</b>

\* Projected .5% Chancellor's Prop 98 Apportionment Growth Rate Estimate

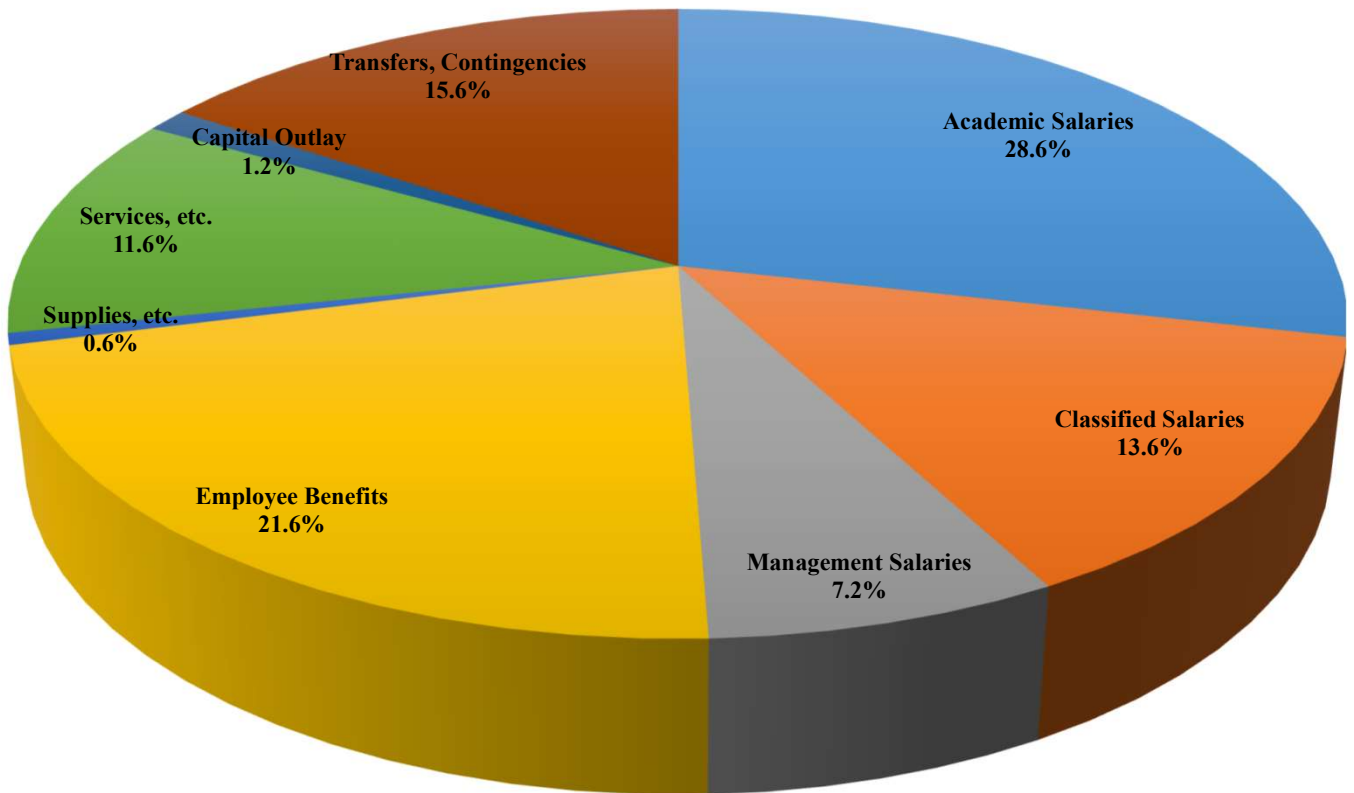


**Victor Valley College**  
**2024-25 General Fund Budget (Unrestricted)**  
**WHERE THE MONEY COMES FROM**  
Amended: November 12, 2024



**Victor Valley College**  
**2024-25 General Fund Budget (Unrestricted)**  
**WHERE THE MONEY GOES**  
Amended: November 12, 2024

**EXPENDITURES**



**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Adopted Restricted General Fund Budget**  
Amended: November 12, 2024

The Restricted General Fund budget accounts for revenues and expenditures used for the operation and support of the instructional programs that are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure. There are three major sources of revenue: Federal Revenue, State Revenue, and Local Revenue.

	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>FY24/25</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 328,980</b>	<b>\$ 618,702</b>	<b>\$ 18,072,161</b>	<b>\$ 4,764,193</b>
<b>PY Adj. to Beginning Balance</b>			<b>\$ (2,611,176)</b>	
<b>Total Beginning Fund Balance</b>			<b>\$ 15,460,985</b>	
<b>Revenues</b>				
Federal	\$10,281,935	\$ 22,017,630	\$ 4,073,264	\$ 3,114,693
State	16,702,396	42,473,436	21,953,602	50,114,134
Local	2,142,308	2,320,173	2,464,937	7,780,180
Fair Market Value Adjustments	311,832	-	(1,787,981)	-
Transfers In	1,948,201	2,076,004	2,246,653	-
<b>Total Revenues</b>	<b>\$31,386,672</b>	<b>\$ 68,887,242</b>	<b>\$ 28,950,476</b>	<b>\$ 61,009,007</b>
<b>Expenditures</b>				
Academic Salaries	\$ 3,381,888	\$ 4,137,178	\$ 4,938,366	\$ 6,222,715
Classified Salaries	2,875,845	3,781,871	4,632,514	5,819,534
Management Salaries	1,449,616	2,052,229	2,483,697	2,042,781
Employee Benefits	2,981,669	3,750,900	4,079,556	5,193,447
Supplies and Materials	2,107,516	4,831,584	3,617,277	5,612,589
Services and Operating	6,559,204	7,959,210	3,222,543	14,459,738
Capital Outlay	3,057,143	3,672,036	3,580,827	1,177,582
Reserves, Grants, Transfers	8,684,070	21,248,775	13,092,488	20,484,781
<b>Total Expenditures</b>	<b>\$31,096,950</b>	<b>\$ 51,433,783</b>	<b>\$ 39,647,268</b>	<b>\$ 61,013,167</b>
<b>Ending Fund Balance</b>	<b>\$ 618,702</b>	<b>\$ 18,072,161</b>	<b>\$ 4,764,193</b>	<b>\$ 4,760,033</b>

### **III. Other Funds**

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Bond Interest and Redemption Fund - Fund 21**

Amended: November 12, 2024

The Bond Interest and Redemption Fund accounts for transactions related to the receipt and expenditure of local revenues derived from the property tax levied for the payment of the principal and interest on outstanding bonds of the district. The District was successful in passing a bond measure before the voters in November 2008. Payments on the general obligation bonds are made by the bond interest and redemption fund.

	<b>FY 21/22</b>		<b>FY 22/23</b>		<b>FY 23/24</b>		<b>FY 24/25</b>	
	<b>Actual</b>		<b>Actual</b>		<b>Unaudited Actual</b>		<b>Budget</b>	
<b>Beginning Fund Balance</b>	\$	<b>10,890,149</b>	\$	<b>10,702,710</b>	\$	<b>10,687,369</b>	\$	<b>14,439,706</b>
<b>PY Adjustment to Beginning Balance</b>		615,726				(449,297)		
<b>Total Beginning Fund Balance</b>	\$	<b>11,505,875</b>			\$	<b>10,238,072</b>	\$	<b>14,439,706</b>
<b>Revenues</b>								
Tax Revenue	\$	9,422,388	\$	9,159,546	\$	12,771,562	\$	10,440,988
Interest Revenue - County		61,593		123,395		284,966		362,309
Fair Market Value Adjustment		161,906		208,573		(732,699)		-
Proceeds from Bonds		14,878		17,531		1,797,121		19,134
<b>Total Revenues</b>	\$	<b>9,660,764</b>	\$	<b>9,509,045</b>	\$	<b>14,120,951</b>	\$	<b>10,822,431</b>
<b>Expenditures</b>								
Other Outgoing Transfers:								
Debt Retirement - Debt Redemption	\$	4,630,427	\$	3,710,323	\$	4,106,089	\$	5,167,347
Debt Retirement - Int & Other Svc Chg		5,833,502		5,814,063		5,813,227		6,649,065
<b>Total Expenditures</b>	\$	<b>10,463,929</b>	\$	<b>9,524,386</b>	\$	<b>9,919,316</b>	\$	<b>11,816,412</b>
<b>Ending Fund Balance</b>	\$	<b>10,702,710</b>	\$	<b>10,687,369</b>	\$	<b>14,439,706</b>	\$	<b>13,445,725</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Cafeteria Fund - Fund 32**

Amended: November 12, 2024

The Cafeteria Fund accounts for transactions related to the operation of food service. This fund is utilized to receive money for sale of food or recovery of other costs for goods or services.

	FY 21/22		FY 22/23		FY 23/24		FY 24/25	
	Actual		Actual		Unaudited Actual		Budget	
Beginning Fund Balance	\$	-	\$	-	\$	-	\$	-
Revenues								
Sales - Food		-	\$	79,766	\$	146,583	\$	150,000
Catering		-		-		-		59,700
Interest Income		-		3,727		10,333		10,000
Fair Market Value Adjustment		-		-		(6,169)		-
Transfers In		-		-		570,104		387,633
Total Revenues	\$	-	\$	83,493	\$	720,851	\$	607,333
Expenditures								
Classified Salaries	\$	-	\$	45,241	\$	172,066	\$	171,594
Employee Benefits		-		24,275		61,664		63,239
Office Supplies		-		-		718		500
Misc Supplies		-		-		10,399		5,000
Food		-		12,496		146,136		150,000
Software License Renew		-		-		8,842		3,000
Contracted services		-		1,480		310,451		211,000
Credit Card/Merchant Fees		-		-		10,574		3,000
Total Expenditures	\$	-	\$	83,493	\$	720,851	\$	607,333
Ending Fund Balance	\$	-	\$	-	\$	-	\$	-

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Child Development Fund - Fund 33**

Amended: November 12, 2024

The Child Development Fund accounts for all revenues from the operation of child care services and development services. Costs incurred in the operation and maintenance of the child care and development services are paid from this fund.

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Unaudited Actual	FY 24/25 Budget
<b>Beginning Fund Balance</b>	\$ 630,773	\$ 746,020	\$ 858,107	\$ 1,216,576
<b>Fund Balance PY Adjustment to Beginning Balance</b>		9,993	(2,291)	
<b>Total Beginning Fund Balance</b>		\$ 756,013	\$ 855,816	\$ 1,216,576
<b>Revenues</b>				
Other Federal Revenue	\$ -	\$ -	\$ -	\$ -
Child Development Apport	-	-	-	-
State Pre-School	177,395	608,861	1,093,923	1,671,668
Other State Revenues	15,409	18,303	20,924	-
Rental Income: Head Start	168,466	-	-	-
Interest Revenues	16,787	17,516	48,091	66,000
Fair Market Value Adjustment	-	-	(77,881)	-
Miscellaneous Income	46,023	52,506	22,729	700
Incoming Transfers	-	-	858,107	-
<b>Total Revenues</b>	\$ 424,079	\$ 697,186	\$ 1,965,894	\$ 1,738,368
<b>Expenditures</b>				
Teachers Salaries	\$ 149,665	\$ 233,899	\$ 323,091	\$ 639,748
Administrative Salaries	48,026	52,973	71,721	68,104
Classified Salaries	-	61,134	107,891	272,524
Benefits	102,329	183,939	254,147	448,532
Instructional Supplies	2,857	77,687	41,391	51,413
Instructional Taggable Equip	-	6,352	-	-
Non-Instructional Software	1,524	1,524	1,646	7,000
Food	-	(22,877)	(47,006)	50,098
Travel/Conference-Instructional	136	-	-	-
Travel/Conference-Admin	-	-	-	10,000
Mileage/Administration	-	-	-	-
Dues & Memberships	300	-	-	1,036
License Fees	242	461	1,210	2,060
Advertising	-	-	-	-
Contracted Services	-	-	-	-
Furniture	-	-	-	-
Equipment	3,753	-	-	-
Reserves/Contingency	-	-	-	187,853
Other Outgoing Transfers	-	-	851,043	-
<b>Total Expenditures</b>	\$ 308,832	\$ 595,092	\$ 1,605,133	\$ 1,738,368
<b>Ending Fund Balance</b>	\$ 746,020	\$ 858,107	\$ 1,216,576	\$ 1,216,576

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Special Revenue Fund - GIC - Fund 39**

Amended: November 12, 2024

The Special Revenue Fund accounts for transactions related to the revenue and transfers of the Guaranteed Investment Contract (GIC) earning 7.75% interest for a term of 30 yrs. and maturing December 01, 2024.

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Unaudited Actual	FY 24/25 Budget
<b>Beginning Fund Balance</b>	\$ 18,431,794	\$ 10,608,578	\$ 13,528,219	\$ 15,249,265
<b>Revenues</b>				
Interest Revenue - County	\$ 10	\$ 12	\$ 59	\$ 50
Interest Income - GIC	1,456,022	2,919,629	1,721,093	890,261
Fair Market Value Adjustment	23	-	(107)	-
Transfers In	-	-	-	-
<b>Total Revenues</b>	<b>\$ 1,456,055</b>	<b>\$ 2,919,641</b>	<b>\$ 1,721,046</b>	<b>\$ 890,311</b>
<b>Expenditures</b>				
Transfers Out	-	-	-	-
Fund 71 - Capital Outlay	\$ 9,279,271	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 9,279,271</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>	<b>\$ 10,608,578</b>	<b>\$ 13,528,219</b>	<b>\$ 15,249,265</b>	<b>\$ 16,139,576</b>



**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Capital Outlay Projects Fund - Fund 41**

Amended: November 12, 2024

The Capital Outlay Projects Fund accounts for the acquisition or construction of major capital facilities and other capital outlay projects. Revenues are derived from contracts with individual Redevelopment Agencies (RDAs), in addition to the pass-thru payments governed by the health and Safety Code per RDA law.

	FY 21/22		FY 22/23		FY 23/24		FY 24/25
	Actual		Actual		Unaudited Actual		Budget
<b>Beginning Fund Balance</b>	\$	8,515,536	\$	9,090,681	\$	6,082,289	\$ 8,533,149
<b>Revenues</b>							
Interest Income	\$	42,911	\$	65,171	\$	489,550	\$ 172,741
Fair Market Value Adjustment	\$	19,823			\$	(901,075)	
Redevelopment Pass-Through		2,627,705		3,385,783		3,706,003	568,082
Miscellaneous Income		11,535		17,195		12,954	
Incoming Transfers		-					16,700,000
<b>Total Revenues</b>	\$	2,701,974	\$	3,468,149	\$	3,307,432	\$ 17,440,823
<b>Expenditures</b>							
Comptr Related Tag Eq	\$	-	\$	92,355	\$	35,002	\$ -
Supplies		10,301		29,801		5,235	-
Contracts-Rents & Leases		4,693		4,765		-	-
Printers/Monitor under \$500		-		13,169		9,387	-
Contracted Repairs		-		-		-	-
Assessment Fee		(84,750)		40,646		(750)	-
License Fees		321,192		348		-	-
Advertising		(5,448)		-		-	-
Contracted Services		914,468		1,008,149		653,067	750,000
Site Improvements		-		146,601		-	7,000,000
Buildings-New & Remodel		1,924,176		4,214,980			4,250,000
New Equipment		(1,274,539)		871,991		136,095	-
Computers		326,088		15,567			-
Furniture		-		1,998		-	-
Network Hardware		-		36,171		18,535	-
Replacement Equipment		(9,352)				-	-
Transportation Equipment		-		-		-	-
Reserve for Contingencies		-		-			-
<b>Total Expenditures</b>	\$	2,126,829	\$	6,476,541	\$	856,571	\$ 12,000,000
<b>Ending Fund Balance</b>	\$	9,090,681	\$	6,082,289	\$	8,533,149	\$ 13,973,972

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Revenue Bond Construction Fund Activities - Fund 42**

Amended: November 12, 2024

The Bond Fund Activities Fund accounts for the receipt of proceeds of general obligation bond issuances and the expenditures of the proceeds under the Measure JJ Election of November 2008. Resources are allocated for needed repairs, upgrades and new construction projects for the College.

	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>FY 24/25</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 30,323,139</b>	<b>\$ 29,920,825</b>	<b>\$ 11,835,138</b>	<b>\$ 7,535,750</b>
<b>Revenues</b>				
Interest Income	\$ 220,341	\$ 587,936	\$ 483,023	\$ 500,000
Fair Market Value Adjustment	\$ 452,489	\$ 357,470	\$ (1,479,854)	
Miscellaneous Income				
Sale of Surplus Land				
Proceeds from Bonds	-	-	18,370,000	-
<b>Total Revenues</b>	<b>\$ 672,830</b>	<b>\$ 945,407</b>	<b>\$ 17,373,169</b>	<b>\$ 500,000</b>
<b>Expenditures</b>				
Site Acquisition	\$ -	\$ 2,528,384	\$ 970,580	\$ 238,000
Buildings New/Remodel	1,075,144	16,502,709	20,701,977	2,780,120
<b>Total Expenditures</b>	<b>\$ 1,075,144</b>	<b>\$ 19,031,093</b>	<b>\$ 21,672,558</b>	<b>\$ 3,018,120</b>
<b>Ending Fund Balance</b>	<b>\$ 29,920,825</b>	<b>\$ 11,835,138</b>	<b>\$ 7,535,749</b>	<b>\$ 5,017,630</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Insurance Fund - Fund 61**

Amended: November 12, 2024

The Self-Insurance Fund accounts for payments on deductible types of insurance policies, losses or payments arising from self-insurance programs, and losses or payments due to noninsured perils.

	FY 21/22		FY 22/23		FY 23/24		FY 24/25	
	Actual		Actual		Unaudited Actual		Budget	
<b>Beginning Fund Balance</b>	\$	634,584	\$	656,817	\$	279,450	\$	835,347
<b>PY Adjustment to Beginning Balance</b>						263,589		
<b>Total Beginning Fund Balance</b>	\$	634,584	\$	656,817	\$	543,039	\$	835,347
<b>Revenues</b>								
Interest Income	\$	4,176	\$	14,073	\$	12,126		10,000.00
Fair Market Value Adjustment		9,905		-		(41,976)		-
Miscellaneous Income		72,446		-		373,848		306,000
Transfers In		24,000		24,000		303,447		1,024,000
<b>Total Revenues</b>	\$	110,527	\$	38,073	\$	647,446	\$	1,340,000
<b>Expenditures</b>								
Non-Instructional Computer Related Taggable Equip	\$	-	\$	-	\$	940	\$	2,000.00
Contracts-Repairs		-		386,800		-		-
Contracted Services		27,414		1,477		71,419		200,000
Other Expenses		15,880		6,862		3,332		138,000
Lawsuit Settlement Payments		45,000		-		-		-
Site Improvements		-		20,300		-		-
Other Outgoing Transfers		-		-		279,447		-
<b>Total Expenditures</b>	\$	88,294	\$	415,439	\$	355,138	\$	340,000
<b>Ending Fund Balance</b>	\$	656,817	\$	279,450	\$	835,347	\$	1,835,347

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Student Body Center Fee Fund - Fund 73**

Amended: November 12, 2024

The Student Center Fee Fund is used to account for moneys collected by the District to establish an annual building and operating fee to finance and operate the student center.

	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>FY 24/25</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	\$ 20	\$ 20	\$ 1,270	\$ 110,671
<b>PY Adjustment to Beginning Balance</b>		1,270		
<b>Total Beginning Fund Balance</b>		<u>\$ 1,290</u>		
<b>Revenues</b>				
Interest Income	\$ 153	\$ 891	\$ 1,518	\$ 4,000
Fair Market Value Adjustment	20	-	(5,553)	-
Miscellaneous Income	74	-	-	-
Student Center Fees	100,537	132,131	129,639	96,000
<b>Total Revenues</b>	<u>\$ 100,784</u>	<u>\$ 133,022</u>	<u>\$ 125,604</u>	<u>\$ 100,000</u>
<b>Expenditures</b>				
Other Outgoing Transfers	\$ 100,784	\$ 133,041	\$ 16,203	\$ 100,000
<b>Total Expenditures</b>	<u>\$ 100,784</u>	<u>\$ 133,041</u>	<u>\$ 16,203</u>	<u>\$ 100,000</u>
<b>Ending Fund Balance</b>	<u>\$ 20</u>	<u>\$ 1,270</u>	<u>\$ 110,671</u>	<u>\$ 110,671</u>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Health Trust Fund - Fund 75**

Amended: November 12, 2024

The Health Trust Fund accounts for moneys held in trust by the District for the former student health center. The center is not in operation and interest earned is currently the only source of revenue.

	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>FY 24/25</b>
	<b>Actual</b>	<b>Actual</b>	<b>Unaudited Actual</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 44,770</b>	<b>\$ 45,789</b>	<b>\$ 46,803</b>	<b>\$ 45,301</b>
<b>Revenues</b>				
Interest Income	\$ 327	\$ 1,014	\$ 1,797	\$ 1,020
Fair Market Value Adjustment	692		(3,299)	-
Investment from General Fund	-	-	-	-
<b>Total Revenues</b>	<b>\$ 1,019</b>	<b>\$ 1,014</b>	<b>\$ (1,502)</b>	<b>\$ 1,020</b>
<b>Expenditures</b>				
Transfer to General Fund	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 45,789</b>	<b>\$ 46,803</b>	<b>\$ 45,301</b>	<b>\$ 46,321</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Auxiliary Services Fund**

Amended: November 12, 2024

The Auxiliary Services Fund accounts for all revenue derived from facility usage, beverage exclusivity, managed print services, food service, and vending. All necessary expenses in relation to providing such services are paid from generated revenue.

	<b>FY 24/25</b>
	<b>Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 811,266</b>
<b>Revenues</b>	
Athletic/gym/fields Rental	\$ -
Pepsi Commission	26,098
Custodial	-
Facilities Admin Fees	4,153
Interest Income	886
PAC Rental	44,158
SAC Rental	3,845
Transfer In-Student Center Fee Fund	210,671
Ticket Admin Fees	1,745
Vending Commission	9,725
Rent:	
Park University	21,829
Excelsior Education Center	98,812
Farmers Market	26,520
<b>Total Revenues</b>	<b>\$ 448,442</b>
<b>Expenditures</b>	
Salaries	\$ 260,000
Benefits	125,000
Other Operating	10,873
<b>Total Expenditures</b>	<b>\$ 395,873</b>
<b>Ending Fund Balance</b>	<b>\$ 863,835</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Rams Bookstore Fund**

Amended: November 12, 2024

RAMS Bookstore Fund accounts for revenue derived from the District's operation of the college bookstore. All necessary expenditures in relation to providing bookstore services are paid from generated revenue.

	<b>FY24/25 Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 3,104,450</b>
<b>Revenues</b>	
Bundles	\$ 235
Clothing	127,578
Custom Publish	-
Electronics	30,738
Gift Cards	379,804
Graduation	97,177
Interest Income	879
Miscellaneous Income	7,570
New Text	-
Other - Commission	100,000
Shipping/handling	1,500
Sundries	117,114
Supplies	118,998
Trade Books	-
Used Text	-
<b>Total Revenues</b>	<b>\$ 981,594</b>
Cost of Goods Sold	669,455
<b>Gross Profit on Sales</b>	<b>\$ 312,138</b>
<b>Expenditures</b>	
Salaries	\$ 318,721
Salaries Print Shop	91,590
Short-term Salaries	60,814
Total Salaries	\$ 471,125
Benefits	203,136
Benefits Print Shop	33,629
Total Salaries & Benefits	\$ 707,890
Other Expenses	97,940
<b>Total Expenditures</b>	<b>\$ 805,830</b>
<b>Ending Fund Balance</b>	<b>\$ 2,610,758</b>

**Victor Valley Community College District  
Board of Trustees Meeting - September 10, 2024  
2024-25 Associated Student Body Trust Fund**

Amended: November 12, 2024

The Associated Student Body Trust Fund accounts for moneys held in trust by the District for the organized student body. Student body moneys shall be expended in accordance with procedures established by the student body organization in the best interests of the student body and in accordance with Victor Valley Community College District and State of California regulations.

	<b>FY 24/25 Budget</b>
<b>Beginning Fund Balance</b>	<b>\$ 298,519</b>
<b>Revenues</b>	
ASB Card Sales	\$ 170,000
Interest Income	1,000
Miscellaneous	1,000
Student Representation Fees	14,000
<b>Total Revenues</b>	<b>\$ 186,000</b>
<b>Expenditures</b>	
Bank Service Charges	\$ 1,000
Accounting Expense	-
Promotional Expense	2,000
Contributions	10,000
Theatre Arts	10,000
Printing	5,000
Athletics Expense	7,500
Advertising Public	5,000
Activities Fund	25,000
Dues & Conferences	40,000
Clubs - ICC	20,000
Supplies	15,000
Scholarships	5,000
ASB Book Vouchers	8,000
Participatory Governance	7,500
Campus Improvements	10,000
ASB Tents	5,000
ASB Card Refunds	(2,000)
Field Trips	5,000
Membership/Dues	1,000
Miscellaneous Expense	5,000
CI Solutions	15,000
<b>Total Expenditures</b>	<b>\$ 200,000</b>
<b>Ending Fund Balance</b>	<b>\$ 284,519</b>



**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Federal and State Grants Fund**  
Amended: November 12, 2024

The Federal and State Grants fund accounts for monies received from the Federal and State Government for student financial aid.

	FY 21/22		FY22/23		FY 23/24		FY 24/25	
	Actual		Actual		Unaudited Actual		Budget	
<b>Beginning Fund Balance</b>	\$	(2,742)	\$	(6,511)	\$	(6,073) *	\$	(23,009)
<b>Revenues</b>								
PELL	\$	16,937,555	\$	20,908,560	\$	29,369,512	\$	35,243,414
SEOG		292,100		589,600		1,082,600		705,279
DIRECT LOANS		191,847		382,596		563,321		675,985
VETERANS ADMINISTRATION		47,889		-		-		-
CAL GRANT		2,885,897		3,057,053		4,559,516		4,787,492
SSCG GRANT		1,742,776		4,172,754		7,468,092		6,330,148
VARIOUS GRANT		51,000		2,001,978		2,374,619		2,612,081
<b>Total Revenues</b>	\$	<b>22,149,064</b>	\$	<b>31,112,541</b>	\$	<b>45,417,660</b>	\$	<b>50,354,399</b>
<b>Expenditures</b>								
PELL	\$	16,941,324	\$	20,908,122	\$	29,386,448	\$	35,220,716
SEOG		292,100		589,600		1,082,600		705,279
DIRECT LOANS		191,847		382,596		563,321		675,985
VETERANS ADMINISTRATION		47,889		-		-		-
CAL GRANT		2,885,897		3,057,053		4,559,516		4,787,154
SSCG GRANT		1,742,776		4,172,754		7,468,092		6,330,148
VARIOUS GRANT		51,000		2,001,978		2,374,619		2,612,108
<b>Total Expenditures</b>	\$	<b>22,152,833</b>	\$	<b>31,112,103</b>	\$	<b>45,434,596</b>	\$	<b>50,331,390</b>
<b>Ending Fund Balance</b>	\$	<b>(6,511)</b>	\$	<b>(6,073)</b>	\$	<b>(23,009)</b>	\$	<b>0</b>

\* Adjusted to 311 Annual Report and true fund balance in accounts.

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Hi Tech Loan Fund**

Amended: November 12, 2024

The Hi Tech Loan program is for Faculty and Staff. Those who are qualified can receive a two-year interest free loan for qualified technology purchases. These loans are paid back through payroll deductions.

	<b>FY 21/22</b>		<b>FY 22/23</b>		<b>FY 23/24</b>		<b>FY 24/25</b>	
	<b>Actual</b>		<b>Actual</b>		<b>Actual</b>		<b>Unaudited Actual</b>	
<b>Beginning Fund Balance</b>	\$	<b>73,872</b>	\$	<b>80,000</b>	\$	<b>80,000</b>	\$	<b>30,860</b>
<b>Revenues</b>								
Loan Repayments	\$	9,538	\$	-	\$	6,227	\$	80,000
<b>Total Revenues</b>	\$	<b>9,538</b>	\$	<b>-</b>	\$	<b>6,227</b>	\$	<b>80,000</b>
<b>Expenditures</b>								
Employee Loans	\$	3,410	\$	-	\$	30,860	\$	80,000
<b>Total Expenditures</b>	\$	<b>3,410</b>	\$	<b>-</b>	\$	<b>30,860</b>	\$	<b>80,000</b>
<b>Ending Fund Balance</b>	\$	<b>80,000</b>	\$	<b>80,000</b>	\$	<b>55,366</b>	\$	<b>30,860</b>

**Victor Valley Community College District**  
**Board of Trustees Meeting - September 10, 2024**  
**2024-25 Emergency Loan Fund**

Amended: November 12, 2024

The Emergency Loan Fund accounts for loans made to students who are awaiting the disbursement of Federal or State financial aid. These loan are paid back once the student's financial aid is disbursed.

	<b>FY 21/22</b>		<b>FY 22/23</b>		<b>FY 23/24</b>		<b>FY 24/25</b>
	<b>Actual</b>		<b>Actual</b>		<b>Unaudited Actual</b>		<b>Budget</b>
<b>Beginning Fund Balance</b>	\$	<b>40,733</b>	\$	<b>46,942</b>	\$	<b>21,238</b>	\$ <b>17,541</b>
<b>Revenues</b>							
Loan Repayments	\$	57,304	\$	14,349	\$	4,622	\$ 20,000
<b>Total Revenues</b>	\$	<b>57,304</b>	\$	<b>14,349</b>	\$	<b>4,622</b>	\$ <b>20,000</b>
<b>Expenditures</b>							
Student Loans	\$	51,095	\$	40,053	\$	8,319	\$ 20,000
<b>Total Expenditures</b>	\$	<b>51,095</b>	\$	<b>40,053</b>	\$	<b>8,319</b>	\$ <b>20,000</b>
<b>Ending Fund Balance</b>	\$	<b>46,942</b>	\$	<b>21,238</b>	\$	<b>17,541</b>	\$ <b>17,541</b>

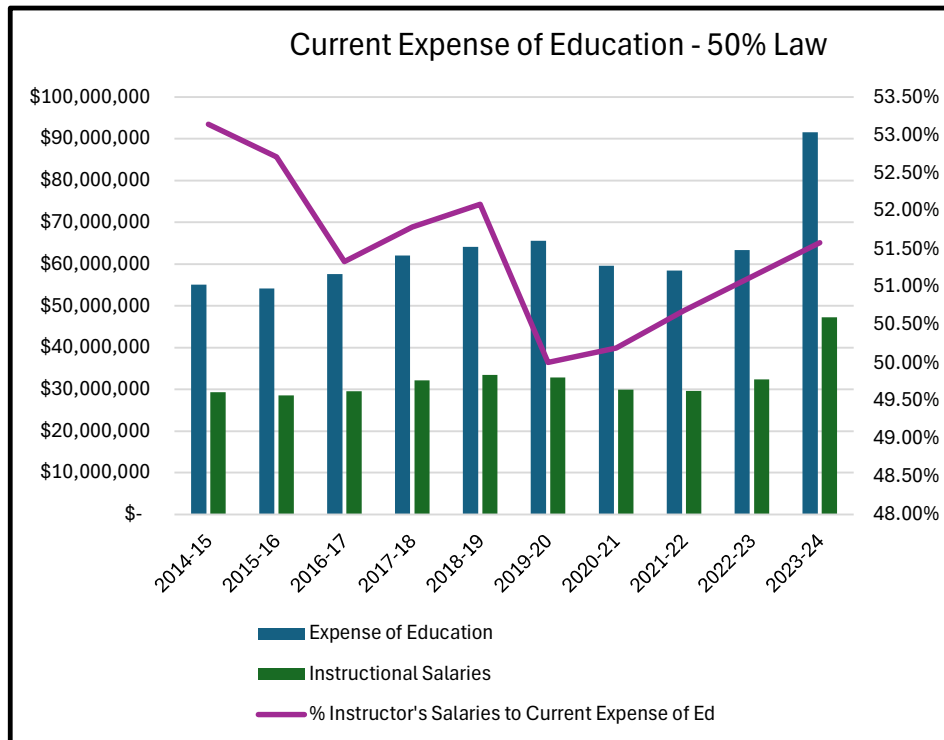
## **IV. Appendix**

**Victor Valley College  
Comparative Financial Data  
2014-15 through 2023-24**

Amended: November 12, 2024

**CURRENT EXPENSES OF EDUCATION (50% LAW - EC84362)**

	<u>Current Expense of Education</u>	<u>Instructor's Salaries</u>	<u>Percent of Instructor's Salaries to Current Expense of Education</u>
2014-15	\$ 55,112,383	\$ 29,287,749	53.14%
2015-16	\$ 54,120,227	\$ 28,527,418	52.71%
2016-17	\$ 57,599,441	\$ 29,568,109	51.33%
2017-18	\$ 62,050,879	\$ 32,134,959	51.79%
2018-19	\$ 64,140,082	\$ 33,408,786	52.09%
2019-20	\$ 65,575,323	\$ 32,789,219	50.00%
2020-21	\$ 59,579,554	\$ 29,906,869	50.20%
2021-22	\$ 58,436,855	\$ 29,621,630	50.69%
2022-23	\$ 63,323,650	\$ 32,380,126	51.13%
2023-24	\$ 91,510,469	\$ 47,203,169	51.58%



**Victor Valley College**  
**Comparative Financial Data**  
**2014-15 through 2023-24**  
Amended: November 12, 2024

**SUMMARY OF GENERAL FUND TRANSACTIONS (Unrestricted and Restricted)**

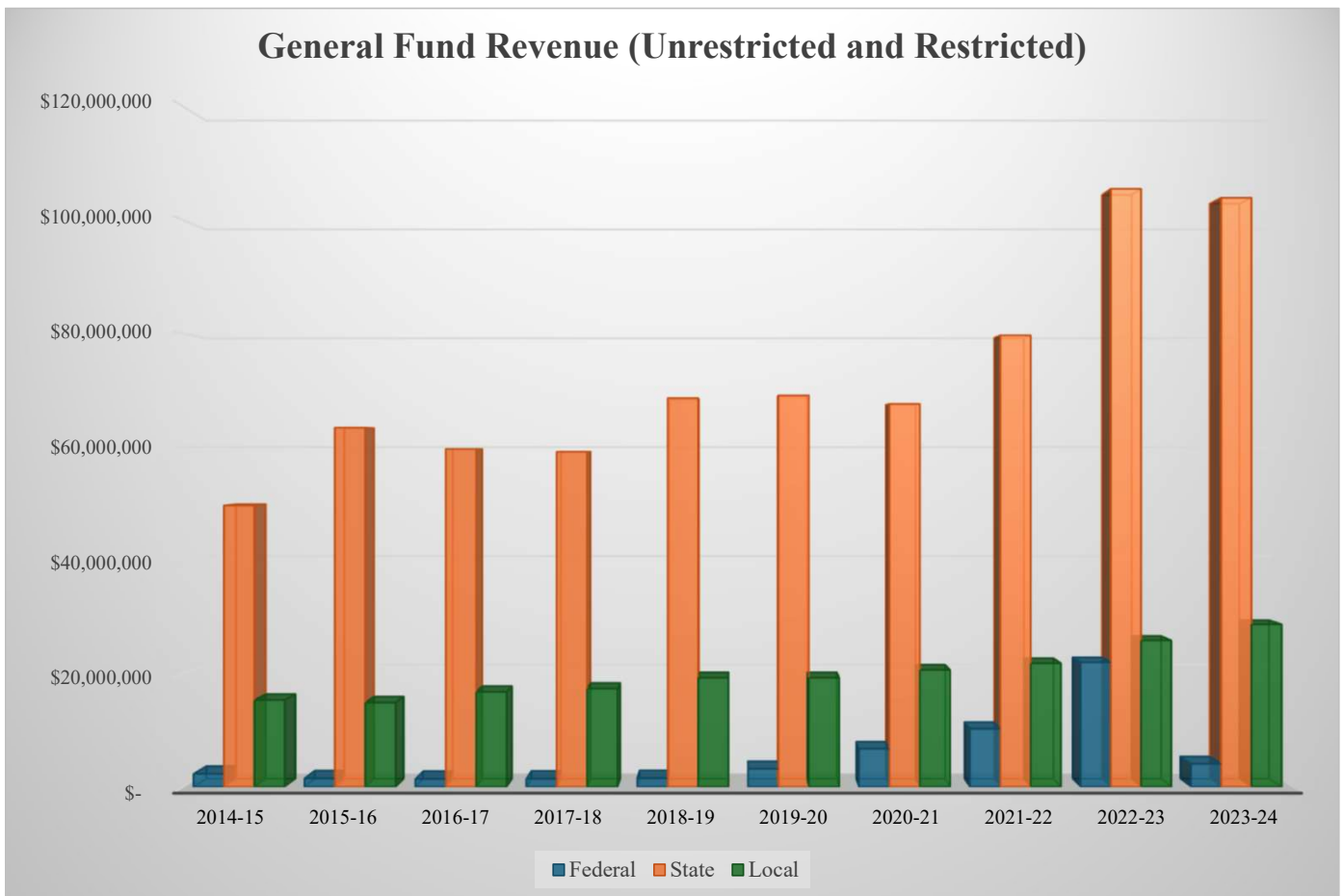
	<u>Adjusted</u> <u>Beginning</u> <u>Balance</u>	<u>Total %</u> <u>Change</u>	<u>Revenue</u>	<u>Total %</u> <u>Change</u>	<u>Expenditures</u>	<u>Total %</u> <u>Change</u>	<u>Revenue</u> <u>Less</u> <u>Expenditures</u>	<u>Total %</u> <u>Change</u>	<u>Other</u>	<u>Restricted</u> <u>Unrestricted</u> <u>Ending</u> <u>Balance</u>	<u>Annual %</u> <u>Change in</u> <u>Fund</u> <u>Balance</u>	<u>Expenses</u> <u>per FTES</u>	<u>%</u> <u>Change</u> <u>Since</u> <u>13'-14'</u>
2014-2015	\$ 10,653,408	-2.84%	\$ 67,393,843	14.06%	\$ 75,839,149	28.69%	\$ (8,445,306)	-5605.06%	\$ 1,752,601	\$ 3,960,703	-62.82%	\$ 8,618	34.72%
2015-2016	\$ 3,960,703	-62.82%	\$ 79,875,366	18.52%	\$ 78,394,189	3.37%	\$ 1,481,177	-117.54%	\$ -	\$ 5,441,880	37.40%	\$ 8,509	33.03%
2016-2017	\$ 5,441,880	37.40%	\$ 77,911,924	-2.46%	\$ 80,117,720	2.20%	\$ (2,205,796)	-248.92%	\$ 2,838,297	\$ 6,074,381	11.62%	\$ 8,456	32.19%
2017-2018	\$ 6,074,387	11.62%	\$ 83,134,568	6.70%	\$ 82,533,528	3.02%	\$ 601,040	-127.25%	\$ -	\$ 6,675,427	9.89%	\$ 8,561	33.84%
2018-2019	\$ 6,675,427	9.89%	\$ 91,383,449	9.92%	\$ 91,374,370	10.71%	\$ 9,079	-98.49%	\$ -	\$ 6,684,506	0.14%	\$ 9,927	55.18%
2019-2020	\$ 6,684,506	0.14%	\$ 93,530,983	2.35%	\$ 93,129,686	1.92%	\$ 401,297	4320.19%	\$ -	\$ 7,085,804	6.00%	\$ 9,736	52.20%
2020-2021	\$ 7,085,804	6.00%	\$ 96,942,882	3.65%	\$ 90,551,390	-2.77%	\$ 6,391,492	1492.71%	\$ -	\$ 13,477,296	90.20%	\$ 11,797	84.42%
2021-2022	\$ 13,477,296	90.20%	\$ 106,968,953	10.34%	\$ 97,991,252	8.22%	\$ 8,977,701	40.46%	\$ -	\$ 22,454,997	66.61%	\$ 11,974	87.18%
2022-2023	\$ 22,454,997	66.61%	\$ 158,243,647	47.93%	\$ 122,329,029	24.84%	\$ 35,914,618	300.04%	\$ -	\$ 58,369,615	159.94%	\$ 11,545	80.49%
2023-2024	\$ 55,986,699	149.33%	\$ 139,195,812	-12.04%	\$ 141,710,799	15.84%	\$ (2,514,987)	-107.00%	\$ -	\$ 53,471,712	-8.39%	\$ 11,679	82.57%

2015-2023 Audited 311 Annual Report. 2023-2024 unaudited financial statements.

**Victor Valley College**  
**Comparative Financial Data**  
**2014-15 through 2023-24**  
Amended: November 12, 2024

**SUMMARY OF GENERAL FUND REVENUE (Unrestricted and Restricted)**

	<u>Federal</u>	<u>Total % Change</u>	<u>State</u>	<u>Total % Change</u>	<u>Local</u>	<u>Total % Change</u>	<u>Total</u>	<u>Total % Change</u>
2014-15	\$ 2,306,144	11.29%	\$ 49,728,598	18.14%	\$ 15,359,101	2.95%	\$ 67,393,843	14.06%
2015-16	\$ 1,497,984	-35.04%	\$ 63,468,020	27.63%	\$ 14,909,362	-2.93%	\$ 79,875,366	18.52%
2016-17	\$ 1,400,160	-6.53%	\$ 59,693,977	-5.95%	\$ 16,817,787	12.80%	\$ 77,911,924	-2.46%
2017-18	\$ 1,443,571	3.10%	\$ 59,195,203	-0.84%	\$ 17,382,498	3.36%	\$ 78,021,271	0.14%
2018-19	\$ 1,543,136	6.90%	\$ 68,668,637	16.00%	\$ 19,303,712	11.05%	\$ 89,515,485	14.73%
2019-20	\$ 3,192,665	106.89%	\$ 69,149,305	0.70%	\$ 19,306,644	0.02%	\$ 91,648,614	2.38%
2020-21	\$ 6,740,248	111.12%	\$ 67,650,752	-2.17%	\$ 20,679,513	7.11%	\$ 95,070,513	3.73%
2021-22	\$ 10,281,935	52.55%	\$ 79,736,860	17.87%	\$ 21,868,099	5.75%	\$ 111,886,894	17.69%
2022-23	\$ 22,017,630	114.14%	\$ 105,566,911	32.39%	\$ 25,891,231	18.40%	\$ 153,475,772	37.17%
2023-24	\$ 4,073,264	-81.50%	\$ 103,984,457	-1.50%	\$ 28,754,151	11.06%	\$ 136,811,872	-10.86%



SOURCE: 2015-2023 audited financial statements  
2023-2024 unaudited financial statements

**Victor Valley College**  
**Comparative Financial Data**  
**2014-15 through 2023-24**  
Amended: November 12, 2024

**TOTAL GENERAL FUND UNRESTRICTED & RESTRICTED EXPENDITURES BY TYPE**

	<u>Academic</u> <u>Salaries</u>	<u>Total %</u> <u>Change</u>	<u>Classified</u> <u>Salaries</u>	<u>Total %</u> <u>Change</u>	<u>Benefits</u>	<u>Total %</u> <u>Change</u>	<u>Supplies,</u> <u>Materials,</u> <u>Services</u>	<u>Total %</u> <u>Change</u>	<u>Capital</u> <u>Outlay</u>	<u>Total %</u> <u>Change</u>	<u>Total</u>	<u>Total %</u> <u>Change</u>	<u>Expense</u> <u>Per FTES</u>	<u>Annual %</u> <u>Change</u>
2014-2015	\$ 27,841,959	12.99%	\$ 14,916,294	11.66%	\$ 11,765,234	9.70%	\$ 13,655,865	54.37%	\$ 7,659,797	463.70%	\$ 75,839,149	28.69%	\$ 8,618	37%
2015-2016	\$ 26,720,775	-4.03%	\$ 14,196,398	-4.83%	\$ 14,664,281	24.64%	\$ 18,782,290	37.54%	\$ 4,030,445	-47.38%	\$ 78,394,189	3.37%	\$ 8,509	-1%
2016-2017	\$ 27,506,611	2.94%	\$ 14,215,810	0.14%	\$ 17,529,664	19.54%	\$ 18,258,081	-2.79%	\$ 2,607,554	-35.30%	\$ 80,117,720	2.20%	\$ 8,456	-1%
2017-2018	\$ 30,908,033	12.37%	\$ 14,916,056	4.93%	\$ 17,066,296	-2.64%	\$ 14,310,412	-21.62%	\$ 2,850,384	9.31%	\$ 80,051,181	-0.08%	\$ 8,304	-2%
2018-2019	\$ 33,108,741	7.12%	\$ 15,834,895	6.16%	\$ 22,289,527	30.61%	\$ 14,783,930	3.31%	\$ 2,106,476	-26.10%	\$ 88,123,570	10.08%	\$ 9,573	15%
2019-2020	\$ 33,957,033	2.56%	\$ 17,363,897	9.66%	\$ 22,565,295	1.24%	\$ 13,880,830	-6.11%	\$ 2,472,355	17.37%	\$ 90,239,410	2.40%	\$ 9,434	-1%
2020-2021	\$ 30,934,078	-8.90%	\$ 15,147,280	-12.77%	\$ 21,479,504	-4.81%	\$ 17,484,062	25.96%	\$ 1,824,558	-26.20%	\$ 86,869,483	-3.73%	\$ 11,317	20%
2021-2022	\$ 30,805,095	-0.42%	\$ 15,319,327	1.14%	\$ 22,090,496	2.84%	\$ 17,267,970	-1.24%	\$ 3,791,789	107.82%	\$ 89,274,677	2.77%	\$ 10,909	-4%
2022-2023	\$ 34,135,733	10.81%	\$ 16,852,769	10.01%	\$ 23,729,642	7.42%	\$ 21,853,756	26.56%	\$ 4,474,806	18.01%	\$ 101,046,706	13.19%	\$ 9,537	-13%
2023-2024	\$ 49,204,534	44.14%	\$ 25,408,762	50.77%	\$ 29,306,386	23.50%	\$ 19,410,938	-11.18%	\$ 4,692,510	4.87%	\$ 128,023,130	26.70%	\$ 10,317	8%

SOURCE: 2015-2023 audited financial statements  
2023-2024 unaudited financial statements



## FACILITIES PROJECTS FY 2024-25

Amended: November 12, 2024

### Capital Projects

	Projected Cost	Completed To Date	2024-25	Projected Finish	Status
Stadium/Ed Center	\$ 45,000,000	\$ 30,000,000	\$ 3,000,000	9/1/2024	Construction
Site Acquisition	\$ 6,000,000	\$ -	\$ 4,500,000	6/30/2025	On-going
Central Plant Expansion	\$ 200,000	\$ -	\$ 1,000,000	12/30/2025	Construction
Parking Lot Repairs	\$ 500,000	\$ -	\$ 250,000	12/30/2025	Construction
ADA Path of Travel	\$ 500,000	\$ -	\$ 250,000	12/30/2025	Construction
Lighting Upgrade	\$ 2,000,000	\$ -	\$ 750,000	12/30/2025	Construction
Irrigation Controls and Occupancy Sensors	\$ 500,000	\$ -	\$ 300,000	12/30/2025	Construction
Upgrade Student Area	\$ 250,000	\$ -	\$ 250,000	6/30/2025	Construction
CDL Pavement	\$ 100,000	\$ -	\$ 1,000,000	6/30/2025	Construction
Slope in front of VVC	\$ 700,000	\$ -	\$ 700,000	6/30/2025	Construction
<b>TOTAL</b>	<b>\$ 55,750,000</b>	<b>\$ 30,000,000</b>	<b>\$ 12,000,000</b>		

### Scheduled Maintenance

#### 2021-22 State Funded Scheduled Maintenance Projects \$3,552,078 approved

	Approved Amount	Expense to Date	Balance	Projected Finish	Status
Central Plant Cooling Tower Media Replacement	\$ 90,000	-	\$ 90,000	2/30/2025	
Re-roof Portables	\$ 407,766	9,639	\$ 398,127	6/30/2025	60% Complete
Evaporative Cooling Systems Replacement	\$ 100,000	25,956	\$ 74,044	1/30/2025	80% Complete
Upgrade Bldg Control System	\$ 200,000	-	\$ 200,000	12/30/2025	
Landscape Replacement - Water Conservation	\$ 742,000	449,497	\$ 292,503	12/30/2025	75% Complete
Campus-wide Painting	\$ 250,000	157,190	\$ 92,810	12/30/2025	63% Complete
Floor Covering Replacement	\$ 250,000	188,004	\$ 61,996	12/30/2025	75% Complete
SAC Revolving Door	\$ 275,000	394,536	\$ (119,536)	6/30/2024	100% Complete
Warehouse Renovation	\$ 150,000	-	\$ 150,000	12/30/2025	
GYM Roof Repair	\$ 100,000	14,200	\$ 85,800	6/30/2024	100% Complete
Upgrade Campus Fire Alarm System	\$ 300,078	1,329	\$ 298,749	12/30/2025	15% Complete
District-wide Keying Project	\$ 50,000	-	\$ 50,000	12/30/2025	
Replace AC Units Bldg. 10	\$ 100,000	-	\$ 100,000	12/30/2025	
Door Access Card Reader System Expansion	\$ 240,000	-	\$ 240,000	12/30/2025	
Re-Roof Bldg #31	\$ 200,000	-	\$ 200,000	12/30/2025	

#### 2022-23 State Funded Schedule Maintenance Projects - Original Allocation = \$8,946,910, Revised Allocation = \$3,686,383 Reduction = \$5,260,527

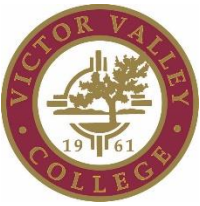
Water Heater Replacement 22-23	\$ 120,000	90,000	\$ 30,000	6/30/2025	75 % Complete
Storm Drain Improvements 22-23	\$ 380,000	80,000	\$ 300,000	12/30/2025	21% Complete
Janitor Closet Refresh 22-23	\$ 54,000	-	\$ 54,000	6/30/2024	Complete
District-wide painting 22-23	\$ 252,633	-	\$ 252,633	12/30/2025	
District-wide flooring 22-23	\$ 183,231	-	\$ 183,231	12/30/2025	
Replace Pumps Central Plant 22-23	\$ 45,000	-	\$ 45,000	12/30/2025	
Energy Monitoring 22-23	\$ 64,800	-	\$ 64,800	12/30/2025	
Lower Campus Gas Line 22-23	\$ 150,000	-	\$ 150,000	12/30/2025	9% Complete
Irrigation System Upgrades 22-23	\$ 200,000	-	\$ 200,000	12/30/2025	41% Complete
Walkway Repairs 22-23	\$ 250,000	-	\$ 250,000	12/30/2025	30% Complete
District-wide LED Lighting 22-23	\$ 250,000	-	\$ 250,000	12/30/2025	38% Complete
Re-Coat Roofs Bldgs 20, 31, Elevator Tower 22-23	\$ 150,000	-	\$ 150,000	12/30/2025	
Security Camers Phase 1 22-23	\$ 150,000	-	\$ 150,000	12/30/2025	
Gym Roof Replacement	\$ 650,000	-	\$ 650,000	10/31/2023	Complete
Roof Repair Bldg 44 22-23	\$ 450,000	-	\$ 450,000	12/30/2025	
Repair Breezeway B/T Bldg #30/31 22-23	\$ 525,000	-	\$ 525,000	9/30/2023	Complete
Replace HVAC Units RPSTC	\$ 347,367	-	\$ 347,367	4/30/2025	
Replace Boiler at Pac	\$ 650,000	-	\$ 650,000	2/30/2025	
Data Center HVAC Replacement	\$ 300,000	-	\$ 300,000	12/30/2025	
Mechanical Room Repair at Blg.42	\$ 750,000	-	\$ 750,000	6/30/2025	
Replace Landscaping with Low Water Shrubs & Palms	\$ 200,026	-	\$ 200,026	6/30/2025	

**Victor Valley Community College District  
Board of Trustees Meeting - September 10, 2024  
Amended: November 12, 2024**

**PERS/STRS LIABILITIES AND RATE  
INCREASES**

**Rate increases through 2024-25:**

<b>Fiscal Year</b>	<b>CalPERS</b>	<b>CalSTRS</b>
2014-15	11.77%	8.88%
2015-16	11.847%	10.73%
2016-17	13.888%	12.58%
2017-18	15.53%	14.43%
2018-19	18.10%	16.28%
2019-20	19.72%	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	27.05%	19.10%



## **AP 6200      Budget Development**

### **Purpose**

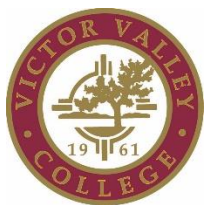
This administrative procedure is established to specify a budget development and preparation methodology that satisfies Board Policy 6200. Consistent with accreditation standards, this administrative procedure further specifies how budget development and preparation are linked to institutional planning efforts and how the District budget supports institutional goals. The process culminates in both the tentative and adopted budget presentations formally provided to the Board of Trustees annually in compliance with state-established deadlines.

### **Budget Development**

As described in Administrative Procedure 1202, Implementing Institutional Effectiveness, budget development is aligned with an annual program review and planning process that ensures campus-wide efforts in maintaining institutional effectiveness are adequately resourced. The timeline of budget planning activities is aligned with State mandates:

### **Mandates**

1. The fiscal year of the District is July 1 through June 30.
2. The District's chief Business officer, or designee, prepares a budget development calendar for the upcoming fiscal year's planning and budgeting process.
3. The tentative budget is presented no later than July 1 per Title 5, §58305(a), and the adopted budget no later than September 15 per Title 5, §58305(c). According to Board Policy 6200, these budgets include a tentative list of revenue and expense expectations or budget assumptions developed by the Superintendent/President or his/her designee based on prevailing fiscal conditions and/or circumstances.
4. A public hearing on the budget shall be held on or before September 15 according to Title 5, §58301.
5. On or before September 30, the District shall complete the preparation of its adopted annual financial and budget report.
6. On or before October 10, the District shall submit a copy of its adopted annual financial and budget report to the Chancellor's Office pursuant to Title 5, §58305(d).
7. Quarterly financial reports (aka 311Qs) are submitted to the Board of Trustees and the Chancellor's Office.



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8. Financial report CCFS 311 is submitted to the Board of Trustees annually.

**Local and General Practice**

1. The term planning year or planning cycle refers to the academic year during which program review and planning occurs. The term budget year or fiscal year refers to the year for which allocation requests are being made.
2. Budgets are developed annually for the coming fiscal year in conjunction with the annual program review and planning process (aka PRAISE<sup>1</sup> Report process). For example, during the planning year 2019-2020, PRAISE Reports and budget requests were completed for the budget year 2020-2021.
3. Every budgeted entity may be required to submit a PRAISE Report annually. Budgeted entities fall into four different categories for the purpose of Program Review. These categories dictate which components of the Program Review are required and the type of Program Review a budgeted entity completes.

- i. **Instructional Programs (Standard II.A.1 – 16)**

In alignment with Title 5 §55000, an educational program is “the organized sequence of courses leading to a defined objective, a degree, a certificate, a diploma, a license, *or* transfer to another institution of higher education.” Instructional programs, whether they offer a degree or certificate or not, comply with policies and procedures developed by the Instructional Program Review Committee (IPRC).

- ii. **Learning Support Services (Standard II.B.1-4)**

Learning Support Services refer to additional support provided by VVC to help students engage, achieve, and thrive in their education.

- iii. **Student Support Services (Standard II.C.1-8)**

Student Support Services refers to units that assist students in adjusting to the college environment and helps them ultimately prepare for the transition from college into a career or an advanced degree.

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<sup>1</sup> Program Review and Allocations for Institutional Strategies for Excellence

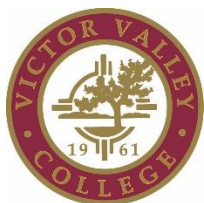


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**iv.      Administration (Standard IV.B.3)**

In compliance with the leadership and policies of the Board of Governors and the Chancellor's Office for California Community Colleges, VVC Administrative units, sometimes referred to as Administration, are areas and/or divisions that provide leadership in developing, administering, coordinating, and evaluating campus programs, policies and procedures to ensure high-quality service and excellence in higher education. For Program Review and Assessment, Administrative units tasked with completing a Program Review and/or conducting Assessment activities complete a distinct and truncated Program Review template.

4. Each entity that received augmentation funds in the prior year must document how allocated funds were utilized towards reaching institutional goals. For example, if an entity receives an augmentation in the fiscal year 2019-2020, they will need to report in the fiscal year 2020-2021 how that allocation impacted its student success goals in the planning year 2020-2021.
5. All PRAISE Reports will include:
  - a. An assessment of progress on District goals for the unit;
  - b. An evaluation of contributions (if any) to District priorities;
  - c. Proposed improvements and direction for the coming year to justify budget allocation requests;
  - d. Documentation about how augmentation funds impacted student success goals.
6. PRAISE Report processes will be evaluated, and necessary improvements will be made and distributed to users at the start of each annual cycle.
7. Upon completing PRAISE Reports by all budgetary entities, prioritization of resource requests follows two paths depending on the type of resource request. A Resource Request is defined as a request from a program, discipline, department, or administrative unit for an additional allocation to be made for budget, equipment, facilities, and/or positions. A General Resource Request includes requests for additional funds, equipment, supplies, professional training, etc. Resource requests are not needed for items already included within



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department budgets (i.e. sustained budget items). A Staffing or Faculty Resource Request is a request that asks for the hire of a new District employee.

8. General Resource Requests follow conventional prioritization through the academic and administrative tiers, which include in the following order:
  - i. Tier 1: Division Dean
  - ii. Tier 2: Vice President for Instruction
  - iii. Tier 3: Finance, Budget, Planning Committee
  - iv. Tier 4: President / Superintendent with Academic Leadership Team
9. The FBPC will systematically review prioritized division requests for General Resource Requests to develop recommendations for funding to the Superintendent/President.
  - a. The subcommittee will review, discuss, and apply the rubric to division-level prioritized requests following a systematic method to assess the alignment of planning and budget requests with strategic priorities.
  - b. A final prioritized list of recommendations will then be shared with the whole FBPC for discussion, consensus, and routing of recommended priorities to the Superintendent/President.
  - c. This process is to be evaluated annually at the end of every cycle to improve the next cycle.
10. The Superintendent/President will review recommendations from the FBPC and ensure that any funding priorities will be incorporated into the budget for the coming fiscal year.
11. The Superintendent/President or designee will provide feedback to the FBPC and the college community on funding recommendations.

**References:** Education Code Section 70902(b)(5); Title 5 Sections 58300 et seq.; ACCJC Accreditation Standard VI; VVCCD Board Policy 6200; VVCCD Administrative Procedure 1202; VVCCD Administrative Procedure 1201.

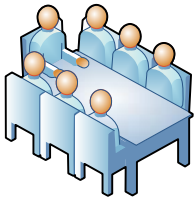
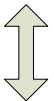
## BUDGET PLANNING PROCESS



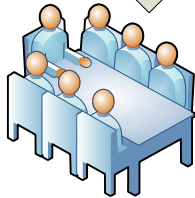
Programs (Deans, Dept. Chairs, Facilitators, Directors, etc.) prepare PRAISE documents.



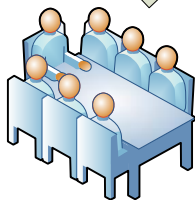
Department Chair / Supervisor, along with PRAISE preparers, meet to prioritize augmentations submitted by all departments.



Dean, along with all Department Chairs, meet to prioritize augmentations submitted by all departments as a division. *(This step applies only to Instructional departments)*



Each Vice President, along with Deans and Directors, meet to prioritize the augmentations submitted by all Deans and Directors.



Finance/Budget & Planning Committee prioritizes the augmentations from the VP's and President and establishes a recommendation list based on available funds.

## **Glossary of Finance Terms**

**Accounting** - The process of identifying, measuring and communicating financial information to permit informed judgments and decisions by users.

**Accounts Payable** - Accounts due and owing to persons, business firms, governmental units or others for goods and services not yet paid.

**Accounts Receivable** - Amounts due and owing from persons, business firms, governmental units or others for goods and services provided, but not yet collected.

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

**Apportionment** - Federal or state taxes distributed to college districts or other governmental units according to certain formulas.

**Audit** - An examination of documents, records and accounts for the purpose of determining; 1) that all present fairly the financial position of the district; 2) that they are in conformity with prescribed accounting procedures; and 3) that they are consistent with the preceding year.

**Auxiliary Operations** - Service activities indirectly related to teaching and learning. Food service and dormitories are considered auxiliary operations.

**Backfill** - Funds allocated by the Legislature to make up for revenues (e.g. student fee, property taxes) that were projected but not received.

**Base Revenue** - The districts' total prior year revenue from state general apportionments, local property tax revenue and student enrollment fees adjusted when applicable for projected deficits.

**Base Year** - A year to which comparisons are made when projecting a current condition.

**Beginning Balance** - The money that the district begins the year with, which is based on the ending balance from the prior year (which is budgeted), unexpended funds, monies that are expected to be received and other cash on hand.

**Block Grant** - A fixed sum of money, not linked to enrollment measures, provided to a college district by the state.

**Bonds** - Investment securities (encumbrances) sold by a district through a financial firm for the purpose of raising funds for various capital expenditures. General obligation bonds require a 2/3 vote of the electorate.

**Bonded Debt Limit** - The maximum amount of bonded debt for which a community college may legally obligate itself. The total amount of bonds issued cannot exceed a stipulated percent of the assessed valuation of the district.



**Board of Governors** - The statewide governing board of the community colleges. The members are appointed by the Governor. The Board hires the Chancellor of the California Community Colleges and makes policy decisions that affect all districts. The Board may be directed by the Legislature to regulate certain matters and it may choose to regulate others.

**Board of Trustees** - The local governing board of each community college district. Its members are elected from the service area. The board hires the chief administrator of the district and directs the operations of the district. It makes policy decisions that are permitted or mandated at the local level.

**Budget** - A plan of financial operation for a given period for a specified purpose consisting of an estimate of revenue and expenditures.

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

**Budget Document** - A written statement translating educational plans or programs into costs, usually for one future fiscal year, and estimating income by sources to meet the costs.

**Capital Projects** - Capital Projects Funds are used for the acquisition or construction of capital outlay items, e.g. buildings, major equipment.

**Categorical Funds** - Also called restricted funds, these are monies that can only be spent for the designated purpose. Examples: funding to serve students with disabilities (DSPS) or the economically disadvantaged, low-income (EOPS), scheduled maintenance, instructional equipment, and matriculation.

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

**Contingency Reserve** - The contingency reserve is the amount of fund balance that is reserved for the purpose of being available to address revenue shortfalls or extraordinary expenditure increases. The minimum reserve required to stay off the Board of Governor's financial watch list is 5% of expenditures.

**Cost of Living Adjustment (COLA)** - An increase in funding for revenue limits or categorical programs. Current law ties COLAs to indices of inflation, although different amounts are appropriated in some years.

**Deficit** - In the context of this budget a deficit is when revenues for the year are less than planned expenditures and net interfund transfers.

**Designated Reserve** - An available fund balance that is to be used for a specific purpose but is not legally restricted from use is called a designated reserve.

**Disabled Student Programs & Services (DSPS)** - Categorical funds designated to integrate disabled students into the general college program.

**Education Protection Account (EPA)** – Based on the Proposition 30 ballot initiative, community college districts will receive a minimum of \$100 per full time equivalent student.

**Encumbered Funds** - Obligations in the form of purchase orders, contracts, salaries, and other commitments for which part of an appropriation is reserved.

**Ending Balance** - A sum of money available in the district's account at year end after subtracting accounts payable from accounts receivable.

**Enrollment Cap** - A limit on the number of students (FTES) for which the state will provide funding.

**Estimated Income** - Expected receipt or accruals of monies from revenue or non- revenue sources (abatements, loan receipts) during a given period.

**Expenditures** - Amounts disbursed for all purposes. Accounts kept on an accrual basis include all charges whether paid or not. Accounts kept on a cash basis include only actual cash disbursements.

**Extended Opportunity Programs and Services (EOPS)** - Categorical funds designated for supplemental services for disadvantaged students.

**Fee** - A charge to students for services related to their education.

**Fifty-Percent Law** - Requires that fifty percent of district expenditures in certain categories must be spent for classroom instruction.

**Final Budget** - The district budget that is approved by the board in September, after the state allocation is determined.

**Fiscal Year** - Twelve calendar months: in California, it is the period beginning July 1 and ending June 30. Some special projects use a fiscal year beginning October 1 and ending September 30, which is consistent with the federal government's fiscal year.

**Foundation** - A separate entity created by the districts as an auxiliary organization to receive, raise and manage funds from private sources.

**FTE** - Acronym for Full-time Equivalent. It refers to a measurement of enrollment derived by dividing total student credit hours for a term by 15, both for undergraduate and graduate students at the California State University.

**Full Time Equivalent Students (FTES)** - A measure used to indicate enrollment and workload. The State General Apportionment is based on FTES.

**Fund** - An independent fiscal and accounting entity with a self-balanced set of accounts for recording cash and other financial resources, together with all related liabilities

**Fund Balance** - The difference between assets and liabilities.

**Gann Limitation** - A ceiling on each year's appropriations supported by tax dollars. The limit applies to all governmental entities, including school districts. The base year was 1978-79. The amount is adjusted each year, based on a price index and the growth of the student population.

**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.

**Governor's Budget** - The Governor proposes a budget for the state each January.

**Growth** - Enrollment growth is expressed in terms of FTES. Growth in FTES and growth in revenue both refer to an increase in excess of the prior year's enrollment level. When referring to the growth rate, the reference is to the rate at which the State will provide funding for FTES in excess of the prior year's funded enrollment.

**Headcount** - An unduplicated count of enrolled students.

**Inflation Factor** - An increase in apportionment provided by the state to reflect the increased cost of operation due to inflation.

**Interfund/Intrafund Transfer** - An interfund transfer is a transfer of monies from one fund to another fund. An intrafund transfer occurs when monies are moved from one subfund of a fund to a second subfund within the same fund. As an example a transfer from the PFE Fund to the Unrestricted General Fund is an intrafund transfer. A transfer from the unrestricted general fund to the capital projects fund is an interfund transfer.

**Lease Revenue Bonds** - Bonds secured by a lease agreement and rental payments. Community colleges use lease revenue bonds to finance construction or purchase of facilities.

**Local Revenue** - Revenue received from property tax collections by the counties, and revenue generated from fees for services are referred to as local revenue.

**Lottery Funds** - The minimum of 34 percent of lottery revenues distributed to public schools and colleges must be used for "education of pupils". Lottery income has added about 1-3 percent to community college funding.

**Mandated Costs** - College district expenditures that occur as a result of federal or state law, court decisions, administrative regulations, or initiative measures.

**May Revise** - The Governor revises his budget proposal in May in accordance with up- to-date projections in revenues and expenses.

**Noncredit FTES** - FTES earned in noncredit courses, generally Adult Education.

**Nonresident Tuition** - A student who is not a resident of California is required, under the uniform student residency requirements, to pay tuition. The fee shall not be less than the average statewide cost per student, and is set by the board.

**Object Code** - Classification category of an item or a service purchase.

**Partnership for Excellence** - Funds that are specially allocated to the colleges to be used to improve student performance in five areas.

**PERS** - Public Employee's Retirement System. State law requires school district classified employees, school districts and the State to contribute to the fund for full-time classified employees.

**Program-Based Funding** - The budget formula used by the Chancellor's Office to determine state allocations to local districts. It does not specify where and how the funds must be spent.

**Proposition 13** - An initiative amendment passed in June 1978 adding Article XIII A to the California Constitution. Tax rates on secured property are restricted to no more than 1 percent of full cash value. Proposition 13 also defined assessed value and required a two-thirds vote to change existing or levy new taxes.

**Proposition 98** - An initiative passed in November 1988, guaranteeing at least 40 percent of the state's budget for K-12 and community colleges. The split was proposed to be 89 percent (K-12) and 11 (CCC), although the split has not been maintained.

**Projected Ending Balance** - Healthy ending balances provides protection for the district. However, unrestricted or undesignated balances and reserves that are quite large in comparison to the budget (8% or more) may be questioned in that the funds are not being used to deliver programs and services.

**Reserves** - Funds set aside in a college district budget to provide for future expenditures or to offset future losses, for working capital, or for other purposes. There are different categories of reserves, including contingency, general, restricted and reserves for long-term liabilities.

**Restricted Funds** - Money that must be spent for a specific purpose either by law or by local board action.

**Revenue** - Income from all sources.

**Revenue Limit** - The specific amount of student enrollment fees, state and local taxes a college district may receive per student for its general education budget. Annual increases are determined by Proposition 98 formula or the Legislature.

**Revolving Fund** - A revolving cash account to use in securing or purchasing services or materials.

**75/25 Ratio** - The goal established by AB1725 for the ration for full-time faculty to part- time faculty.

**Shortfall** - An insufficient allocation of money, requiring an additional appropriation, and expenditures reduction, or deficits.

**State Apportionment** - An allocation of state money to a district, determined by multiplying the district's total FTES times its base revenue per FTES.

**STRS** - State Teacher's Retirement System. State law requires that school district employees, school districts and the State contribute to the fund for full-time certificated employees.

**Student Financial Aid Funds** - Funds designated for grants and loans to students. Includes federal Pell grants, College Work-Study, and the state funds EOPS grants and fee waiver programs.

**Subfund** - A fund may have multiple accounts that are also established as funds. Subfunds are combined for reporting purposes under the primary fund category. As an example, the Debt Service Fund has two funds; one for repayment of debt and the second for payment of the retired employee medical benefit costs.

**Sunset** - The termination of the regulations for a categorical program or regulation.

**Tentative Budget** - The budget approved by the board in June, prior to when state allocations have been finalized.

**Title 5** - The Section of the Administrative Code that governs community colleges. The Board of Governors may change or add to Title 5.

**TOP Code** - Taxonomy of Programs. Numbers assigned to programs to use in budgeting and reporting.

**TRANS** - Districts finance short-term cash flow needs by issuing Tax Revenue Anticipation Notes (TRANS) through bond underwriters. The notes are paid off with operating revenues.

**Transfers** - Monies that are transferred to and from reserve accounts.

**Unencumbered Balance** - That portion of an appropriation or allotment not yet expended or obligated.

**Unfunded FTES** - FTES that are generated in excess of the enrollment/FTES cap.

**Unrestricted Funds** - Generally those monies of the General Fund that are not designated by law or a donor agency for a specific purpose. They are legally regarded as unrestricted since their use is at the Board's discretion.

**Warrants** - A written order drawn to pay a specified amount to a designated payee.

**WSCH** - Weekly Student Contact Hours is part of the formula used to determine faculty workload.