



## ADOPTED BUDGET

FY 2021-22



August 23, 2021

# THE DISTRICT . . . . .



**Overview:** The South Orange County Community College District (SOCCCD) is a multi-college district encompassing Saddleback College (SC) in Mission Viejo, Irvine Valley College (IVC) in Irvine, and the Advanced Technology & Education Park (ATEP) in Tustin. Founded in 1967, the 382-square mile district covers almost 50 percent of Orange County, is governed by a seven-member elected Board of Trustees, and led by a Chancellor.

Over the past several years, SOCCCD student enrollments have declined slightly. Total student headcount for spring 2021 is over 37,500 and resident full time equivalent students (FTES) for FY 2020-21 was 25,980 as compared to 27,400 in FY 2016-17. SOCCCD has approximately 4,000 team members consisting of faculty, management, classified staff, and police.

**Budget Outlook:** With the influx of over \$62 million in federal funding from the *Coronavirus Aid, Relief, and Economic Security (CARES) Act*, the *Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act*, and the *American Rescue Plan (ARP) Act* (collectively the *Higher Education Emergency Relief Funds (HEERF)*) and over \$3.6 million in state funding, the District is in a much better position over the next couple of years. Although the HEERF funds are one-time in nature with over 40 percent required to be provided as grants to students, they are helping to offset the millions of dollars in lost revenue experienced due to the Coronavirus pandemic (COVID-19) and are assisting the colleges in preparing for the return to campus. The uncertainty we are facing is whether we will be able to gain the roughly 550 full-time equivalent students back in fiscal year 2022-23 and beyond, which we lost during the COVID-19 pandemic. We continue to hold joint meetings with the colleges and district services to discuss district-wide budget impacts and strategies moving forward. These strategies include using a multi-year approach to planning, distinguishing between ongoing and one-time revenues to align with expenses, implementing efficiencies to improve services and lower costs, thoroughly assessing and evaluating all positions as they become vacant, and expanding resource development to supplement revenue.

**Planning Efforts:** District-wide planning and budgeting processes are continually evaluated and improved. As a part of institutional best practices, the district-wide planning processes were developed and are integral to all aspects of college and district-wide decision-making and resource allocations in a transparent, inclusive, and open process. The District-wide Planning Council (DWPC) implements and oversees the strategic planning processes with other major district-wide committees making recommendations on resources, such as the District Resources Allocation Council (DRAC), the Capital Improvement Committee (CIC), and the District-wide Technology Committee (DTC). This year's CIC requests stemmed directly from the Facilities Master Plan that was adopted in July 2020 and many of the budget decisions made by the colleges are a result of addressing the District-wide Strategic Plan.

**State Budget and the Community College System:** The Governor signed the final state budget on July 12, 2021. The overall allocation for Proposition 98 funding is \$93.7 billion with \$9.9 billion (10.93%) going to community colleges. This includes a \$765 million ongoing increase from the revised 2020-21 expenditure levels and over \$2.7 billion in one-time resources, including \$1.5 billion in cash deferral repayments. It is now apparent that California is well on its way to recovery much sooner than anticipated.

The impacts to the Student Centered Funding Formula (SCFF) include a 5.07 percent COLA and 0.50 percent growth. The COLA includes backfill for the 2.31% COLA that was not funded for FY 2020-21 (compounded), the statutory COLA of 1.70% for FY 2021-22, and an additional 1.02% that will collectively increase the funding rates in the SCFF. The budget also extends the funding guarantee (hold-harmless) through FY 2024-25 for the SCFF.

The budget funds over \$765 million in unrestricted and restricted ongoing funding and over \$1.3 billion in restricted one-time funding for community colleges; along with \$2.3 billion reallocated in the current year budget to offset the PERS and STRS rates in 2021-22. Some of the major budget highlights integral to SOCCCD, broken down between unrestricted and restricted ongoing resources to existing programs, ongoing resources for new programs, and one-time resources, include:

Ongoing resources to existing programs:

Unrestricted resources:

- \$371.2 million (5.07%) for SCFF COLA
- \$100 million to increase the number of full-time faculty
- \$23.8 (0.50%) million for enrollment growth
- \$10 million increase for part-time faculty office hours

Restricted resources:

- \$42.4 million increase for the Strong Workforce Program
- \$23.8 million (5%) increase for the Student Equity and Achievement (SEA) Program
- \$22.2 million (1.7%) increase for EOPS and CARE plus additional funds for EOPS
- \$5.8 million (100%) increase for dreamer resource liaisons
- \$3 million (1.7%) COLA for CalWORKS, DSPS, and Childcare Tax Bailout programs
- \$3 million increase in the Adult Education program

Ongoing resources for new restricted programs:

- \$30 million to provide services and support to students related to mental health resources
- \$30 million for basic needs centers and coordinators

One-time resources for restricted programs:

- \$511 million for deferred maintenance and instructional equipment
- \$250 million for emergency student financial assistance grants (\$100 million was allocated in FY 2020-21)
- \$115 million for zero-textbook-cost degrees using open educational resources
- \$100 million for food and housing insecurity
- \$100 million for retention and enrollment (\$20 million was allocated in FY 2020-21)
- \$90 million for part-time faculty office hours
- \$50 million to expand Guided Pathways
- \$20 million for equal employment opportunity best practices
- \$20 million for culturally competent professional development
- \$10 million for LGBTQ+ student support centers

The passage of Proposition 55 in the fall of 2016 continues to provide Educational Protection Account (EPA) funds through December 31, 2030 at \$100 per FTES.

**SOCCCD Budget:** The SOCCCD adopted budget for all 13 funds is comprised of \$620 million in beginning fund balances and \$651 million in revenue. Our total budgeted expenditures are \$997 million and we anticipate spending down our reserves by \$345 million leaving \$275 million in ending fund balance. Because the District is a community-supported (basic aid) district, it is essential that the budget remain conservative. For this coming year, property tax revenues remain a constant, reliable funding stream with an estimated 3.8 percent increase in secured taxes.

Although SOCCCD is only entitled to a minimal amount of state apportionment funding from the EPA and full-time faculty funds, proposed changes to the funding formula have an impact on college operating budgets as our Board policies dictate that we follow the SCFF for allocating funds. The colleges have made strides towards improving the SCFF revenue by reducing the hold harmless amount by \$2.3 million over the prior year. With the influx of state revenues and the allocation of HEERF towards lost revenues, the operating budgets have increased over \$10.3 million from prior year.

District-wide operating costs continue to increase from negotiated salary increases, health and welfare benefit increases, and pension rate increases. Personnel costs as a percentage of total budgeted expenditures equal 89.7 percent, which is in the middle of our recommended budget target of 88 percent - 92 percent. This indicator demonstrates the need for continued budget vigilance. Although negotiations with the collective bargaining units were not completed, the budget does include holding accounts for estimated negotiated salary increases.

The \$2.3 billion State investment in the pension plans in FY 2020-21 reduced the anticipated STRS and PERS rates for fiscal year 2021-22 from 18.1 percent and 24.9 percent to 16.92 percent and 22.91 percent, respectively. Although, this investment lowered the anticipated rates, it did not eliminate rate increases; therefore, the increased costs for 2021-22 over the current year are \$1.55 million. The Board has approved participation in a Pension Stabilization Fund to offset these increased costs. SOCCCD has made deposits totaling \$44.7 million to the trust but with the withdrawals to fund for the increased costs, the balance on June 30, 2021, is only \$23.4 million. Additional deposits will continue each year in order to maintain the fund and defray the increases for the colleges' and district service's budgets. In fiscal year 2021-22, the District budgeted a \$6 million basic aid allocation.

After providing \$3.7 million for COLA and other changes to the SCFF funding formula within the DRAC model, excess property tax revenues available for basic aid distribution for the 2021-22 fiscal year total approximately \$102.6 million, an increase of \$4.8 million over the Tentative Budget. These funds are used for long-term debt obligations, technology projects, and capital expenditures in lieu of passing a general obligation bond like most other California community colleges. The Adopted Budget includes basic aid allocations totaling \$99.5 million based on the recommendations from DRAC and as approved at the April 26, 2021, Board meeting. Due to the collection and recognition of unallocated prior year funds, there is just over \$12 million available for allocation in fiscal year 2022-23.

The unrestricted general fund budget provides for each college's operations, district-wide general expenses, District Services, and a general reserve of 7.5 percent. The reserve is in accord with Board policy and allows the District to manage cash flow throughout the year as well as prepare for unforeseen expenditures and emergencies that may arise during the year. Chancellor Burke has reviewed and approved the budget and confirms that it is balanced as required by law.

### Saddleback College

Since 2018-19, Saddleback College has focused on eliminating a structural deficit, which surfaced in 2017-18 with a \$2 million deficit and was compounded in 2019-20 when the new Student Centered Funding Formula (SCFF) resulted in a \$5 million base revenue reduction. The impact of those efforts is evident in the college's recent financial results and the FY 2021-22 Adopted Budget.

The combination of budget reductions initiated in FY 2018-19, and augmentations of one-time and ongoing local revenue mitigated the impact of the SCFF in FY 2019-20, and resulted in surpluses of \$1.5 million and \$5.1 million, respectively. Facing economic uncertainty and potential cuts to state categorical funding due to the COVID-19 pandemic, the surpluses were added to the college's Unrestricted General Fund reserves

to ensure long-term financial stability.

FY 2020-21 began with a projected \$2.1 million reduction in total revenues and a \$3 million deficit. However, the college unexpectedly ended the year with a \$6.3 million surplus due to one-time revenue augmentations (federal HEERF and State COVID-19 Block Grant) and cost savings resulting from the pandemic. With a \$17.6 million reserve balance, the surplus of one-time revenues was transferred to the Capital Outlay Fund to match the nature of the funds (one-time) with the budgeted expenditures and to invest in the college's aging facilities, technology, and equipment.

The FY 2021-22 Adopted Budget demonstrates the results of the college's efforts over the past three years. By reducing expenses and the unforeseen abundance of one-time revenues the past two years, the college has maintained fiscal stability through the transition to the new state funding formula and the expected economic turbulence of a pandemic and is well positioned for the future. While the budget projects a \$2.1 million deficit – down from \$3.0 million in 2020-21, \$3.6 million in 2019-20, and \$8.7 million in 2018-19 – the combination of budget savings and remaining HEERF funds is expected to cover the budgeted shortfall while providing opportunities to make investments for the future. In addition, the state budget is much improved over the prior year, providing greater financial stability. The college has also improved its SCFF revenue, reducing the hold harmless by \$2.6 million over the prior year down to \$286 thousand.

Looking forward, there are challenges ahead. State emergency conditions protecting enrollment and the SCFF hold harmless provision are scheduled to end. In preparation, Saddleback will continue to exercise diligence in its use of resources to achieve District and college goals and ensure a sustainable future, making strategic investments to: grow enrollment through outreach and new program development; improve student success and achievement outcomes; and enhance facilities, technology, and equipment.

### Irvine Valley College

IVC's total adopted budget is \$93.7 million, comprised of \$78 million in revenues and \$15.7 million in beginning fund balance. The SCFF revenue increased by \$1.4 million based on the State COLA. The college continues to rely on \$2.3 million in hold harmless funds under the SCFF. The budget also reflects a \$1.2 million net increase in non-resident tuition, which accounts for a \$2.7 million transfer from HEERF to cover lost revenues caused by the decline in the international student enrollments of 35 percent. One challenge the college is facing is that the HEERF funds are set to expire in May 2022; hence, no funds will be available to backfill enrollment and other revenue losses caused by the pandemic after 2021-22. The college's FY 2020-21 ending balance was \$15.7 million primarily due to significant operational cost savings generated by the campus closure during the fiscal year (e.g., utilities, travel, and delayed recruitment) and an infusion of one-time federal stimulus funding for institutions of higher education. The ending balance is reflective of a \$3.4 million transfer to the capital outlay fund to support our facilities, technology and equipment needs. The location ending balance was \$6.2 million higher than the prior year, which has led

to an overall increase of \$9.5 million in the adopted budget compared to the prior year's adopted budget.

It is important to note that most of the increase is coming from one-time funds, which is the reason IVC continues to budget its expenditures conservatively and maintains high-efficiency levels of operation. For budgeting purposes only, a 2.72 percent COLA has been added to employee salaries pending current negotiations with the bargaining groups. Other baseline increases include step-and-column movement, benefit rate changes, and other costs of doing business.

IVC plans to expend the balance of \$7.5 million in HEERF institutional funds to offset lost revenues (\$4.5 million), payroll (\$956,000), supplies including personal protective equipment (\$234,000), contracts and indirect costs (\$1.2 million), and equipment including laptop computers for students (\$736,000).

We are grateful to the District leadership and the Board of Trustees for their continued support of the colleges, especially during these challenging times, while we continue to offer pathways for success to our students.

**Looking Ahead:** The State's economic forecast has improved. Discussions with prospective tenants for ATEP continue to take place and ground lease agreements are anticipated in the coming fiscal year.

The colleges are shifting to more on-campus instruction for the fall semester. Procedures are in place to maintain safety for the students, faculty, staff, and community members attending our sites. Due to the fluid nature of the pandemic, the colleges have remained nimble in planning for the fall 2021 semester and can shift classes back on-line if needed. With the recent rise in the number of Covid-19 cases and the trend in positivity rates of the delta variant in Orange County, the District has again delayed the full return of employees to the worksites until the metrics improve.

The District continues to minimize expenditures and looks forward to finding ways to maximize the revenues once the pandemic has subsided. To the extent allowed, federal and state funds will be utilized to mitigate the increased costs and lost revenues associated with the COVID-19 crisis. The SCFF has stabilized and the extended hold harmless provision will provide much needed stability in the operating budgets through fiscal year 2024-25. Overall, the District is committed to serving our students and helping them achieve their goals. The District and colleges will continue to pivot as needed to ensure we stay focused on achieving our goals while maintaining a safe learning and working environment.

*Ann-Marie Gabel*

*Vice Chancellor, Business Services*

*South Orange County Community College District*



# BUDGET DEVELOPMENT GUIDELINES

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## **Board Philosophy:**

The Board of Trustees shall support and follow fiscal policies that:

1. Ensure wise and prudent use of public resources.
2. Promote financial strength and stability.
3. Maximize educational opportunities for students.

## **Participatory Governance:**

An opportunity for review and input will be provided to the appropriate participatory governance groups prior to adoption of the budget.

## **Guiding Principles:**

The Board of Trustees adopted the following guiding principles on January 19, 2021.

### **1. Reserve for Economic Uncertainties**

The general fund reserve for economic uncertainties shall be no less than 7.5% of the projected unrestricted revenue. A monthly update will be provided to the Board of Trustees that reviews current revenue, expenditure, and ending balance projections. Any action proposed by a staff member, a Board member, or the Board of Trustees as a governing body, which could potentially reduce the reserve, will be reported to the Board in the monthly update. A reported reduction in the reserve below 7.5% shall be accompanied by a plan that indicates how the reserve shall be restored.

### **2. Future Long Term Debt Issues**

No additional Certificates of Participation (COP), or other long-term debt, will be issued until:

- a. An ongoing revenue stream has been identified that covers the full payment for the existing issues or
- b. A dedicated revenue stream has been identified for the payments for the new issue.

The Board has identified this principle as having a very high priority.

### **3. Retirement Incentives**

No retirement incentives will be provided unless one-time funds have been identified that will cover the full cost or the plan savings are sufficient to pay the cost of the incentive.



**4. Area/College Allocations**

The expenditure budgets for each area/college shall not exceed the projected resource allocations. Any college or district balances existing at the end of each fiscal year, either positive or negative, will result in an equivalent adjustment in the allocation in the subsequent year. In addition, the Vice Chancellor of Business Services and college business officers shall monitor the college budgets to ensure there are no negative balances.

**5. Deficit Financing**

Deficit financing is defined as a budget in which projected expenditures exceed projected revenue and beginning fund balance for the year. Deficit financing should not occur for ongoing expenses such as salary increases. The amount of deficit financing should always be clearly presented in the budget document. Deficit financing shall not result in a reserve balance that is less than 7.5%.

**6. Retiree Medical, Dental, Vision, and Medicare Coordination of Benefits (COB) Plans**

To be compliant with GASB 43 and 45, an irrevocable trust was formed in FY 2007-08 to fund medical, dental, vision, and Medicare plans for SOCCCD retirees. This trust was established and the Futuris Public Entity Investment Trust Program was selected to organize the structure and operations of the trust. Benefit Trust Company was selected to manage the funds in the trust. An actuarial study is conducted annually to update the District's OPEB (other post-employment benefits) liability. It is the Board's intent to fully fund the liability once it is identified.

**7. Basic Aid**

While the District is a basic aid district:

- a. The expenditure budgets for ongoing purposes shall be the resources that would have been available from state apportionment.
- b. Excess revenue above apportionment shall be allocated at the college or district level for one-time purposes, such as to cover some of the unfunded obligation for the retiree benefit plans.
- c. Excess revenue above apportionment shall not be used for regular ongoing expenditures, such as salaries.
- d. Excess revenue above apportionment shall not be used for any other purposes that will jeopardize the District's future financial stability.
- e. BP and AR 6210 will be followed when allocating basic aid funds, unless the Board of Trustees authorizes a departure from the policy.

**8. One-time Cost Savings**

One-time cost savings shall be allocated to purposes such as the unfunded obligation for the retiree benefit plans, or to one-time expenditures.

**9. Full Time Equivalent Student Targets**

When developing the target FTES, consideration will be given to the following:

- a. The needs of students and the community,
- b. The percentage of growth allocation in the state apportionment formula,
- c. The FTES generated in the most recent academic year, and
- d. The number of FTES the college administration realistically believes can be generated.

**10. Funding for Growth**

The District resource allocation model shall limit funding for growth FTES to a maximum of the SOCCCD individual adjusted growth rate published by the California Community College System Office, adjusted by subsequent System Office revisions. District growth funding shall also be constrained by FTES growth achieved by the District up to the maximum amount funded through the state funding formula.

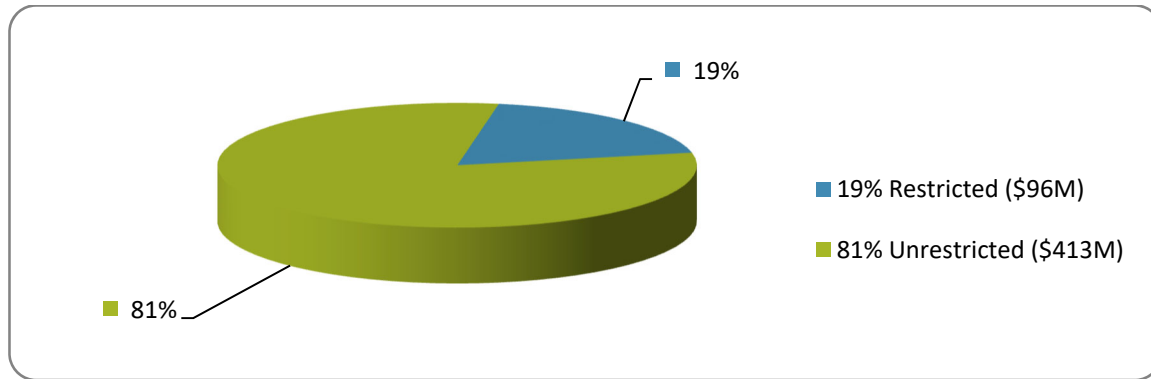
## SUMMARY OF GENERAL FUND BUDGET ALLOCATIONS (BEGINNING FUND BALANCE & REVENUES)

Allocated Area	* Unrestricted	*Restricted	Total
Saddleback College	\$ 130,776,885	\$60,430,913	\$191,207,798
Irvine Valley College	\$ 93,699,916	\$34,557,437	\$128,257,353
District Services	\$ 26,050,686	\$ 453,970	\$ 26,504,656
<b>Basic Aid</b>			
Basic Aid Allocation/Transfer	\$ 96,999,366		\$ 96,999,366
Basic Aid Contingency	\$ 32,596,300		\$ 32,596,300
<b>Other</b>			
District-wide General Expense	\$ 5,490,491	\$ 105,856	\$ 5,596,347
Part-Time Faculty Parity/STRS & PERS On-Behalf	\$ 12,571,610		\$ 12,571,610
Reserves for Economic Uncertainties	\$ 15,117,617		\$ 15,117,617
<b>TOTALS</b>	<b><u>\$ 413,302,871</u></b>	<b><u>\$ 95,548,176</u></b>	<b><u>\$508,851,047</u></b>

\* See pages 32 and 33 (Revenues, expenditures and change in fund balance for each budget location)

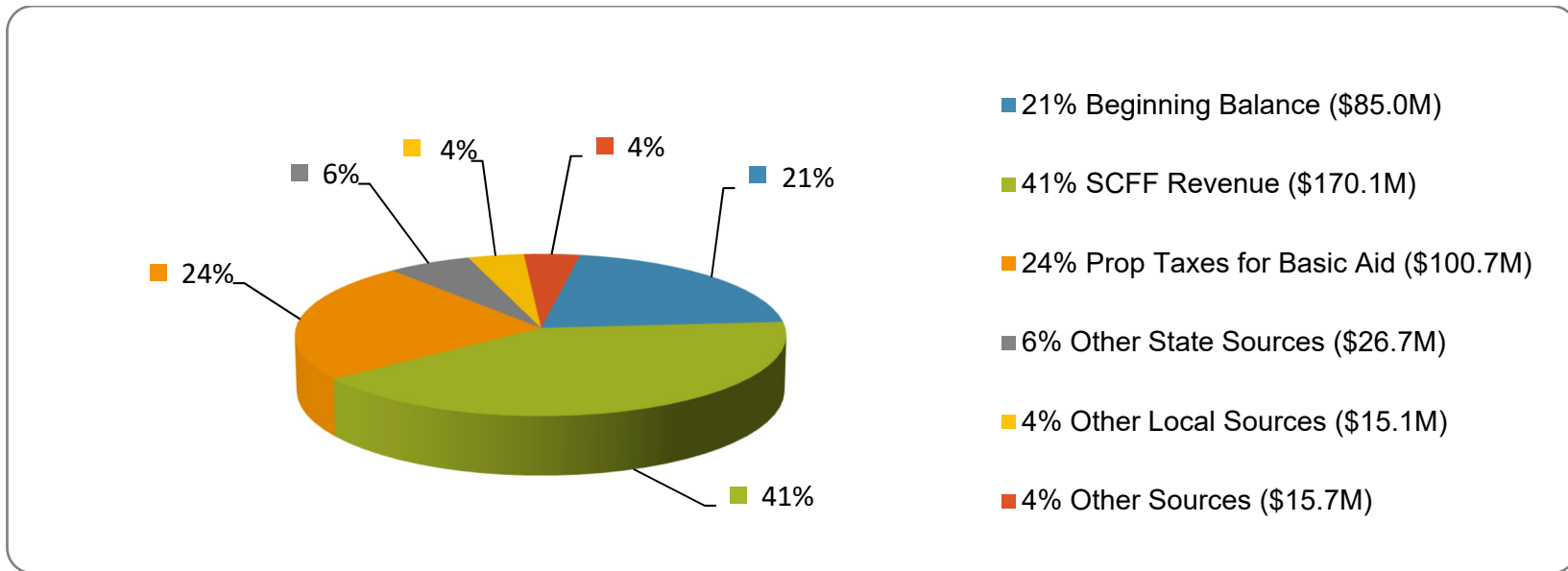
## GENERAL FUND REVENUE

The general fund, which totals \$509 million in beginning balances and revenues, consists of accounts that are not required to be recorded in a separate fund. There are two segments of the general fund: “Unrestricted” and “Restricted.”



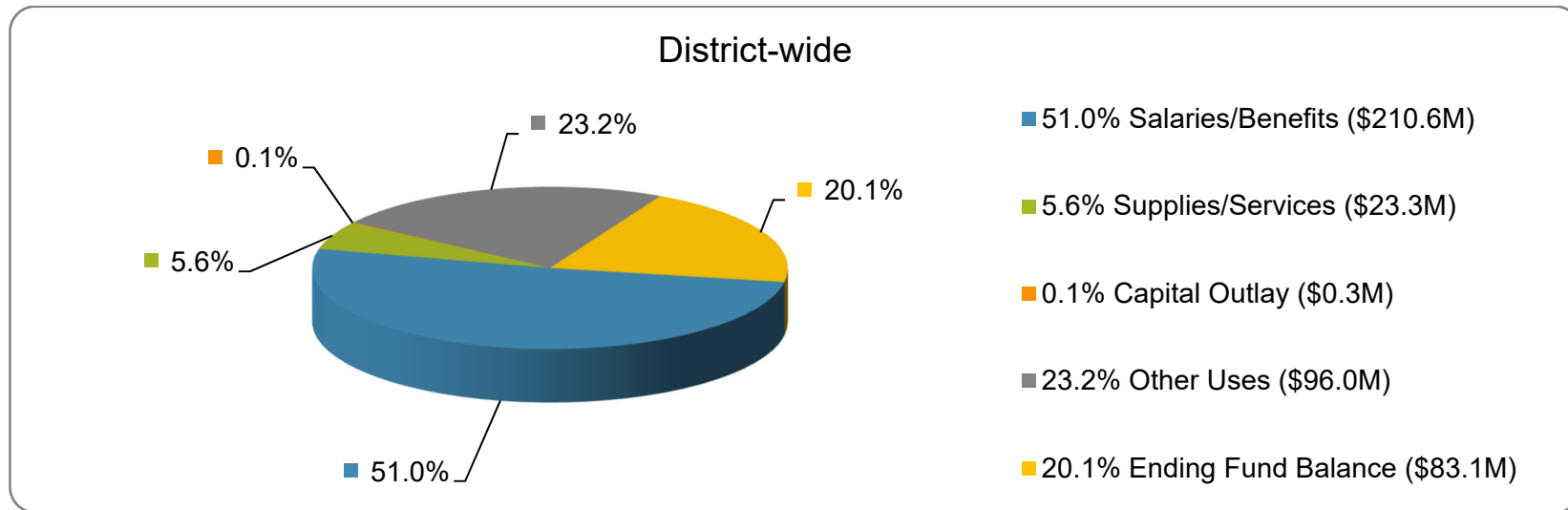
## UNRESTRICTED GENERAL FUND REVENUE

The largest segment of the general fund is the *unrestricted portion*, which accounts for resources for the general-purpose programs of the District (81% of the activity). This fund includes \$328 million in total revenues and other sources of funds and \$85 million in beginning fund balance for a grand total of \$413 million. This is an increase of \$30 million over last year due primarily to increases in the beginning balance, estimated property taxes, lost revenue backfill provided by HEERF funds, and state revenues. Of the total resources, 41% is equivalent to the amount that would be calculated in the SCFF assuming funding for COLA. The total amount that is equivalent to what would be potentially received from state apportionment funding is determined by the State Budget Act and is distributed to the 73 community college districts by formulas developed by the California Community College Chancellor's Office. The District will not receive state general apportionment funding because local property taxes and student enrollment fees exceed the calculation entitlement. The remaining part of the unrestricted resources comes from Basic Aid excess property taxes (24%); Other State Sources (6%), including lottery, EPA funds, and full-time and part-time faculty funds; Other Local Sources (4%), including non-resident tuition, interest, and ground leases; and Other Sources (4%), including transfers and surplus sales. The beginning balance, carried forward from the prior year, is 21% of available unrestricted funds.



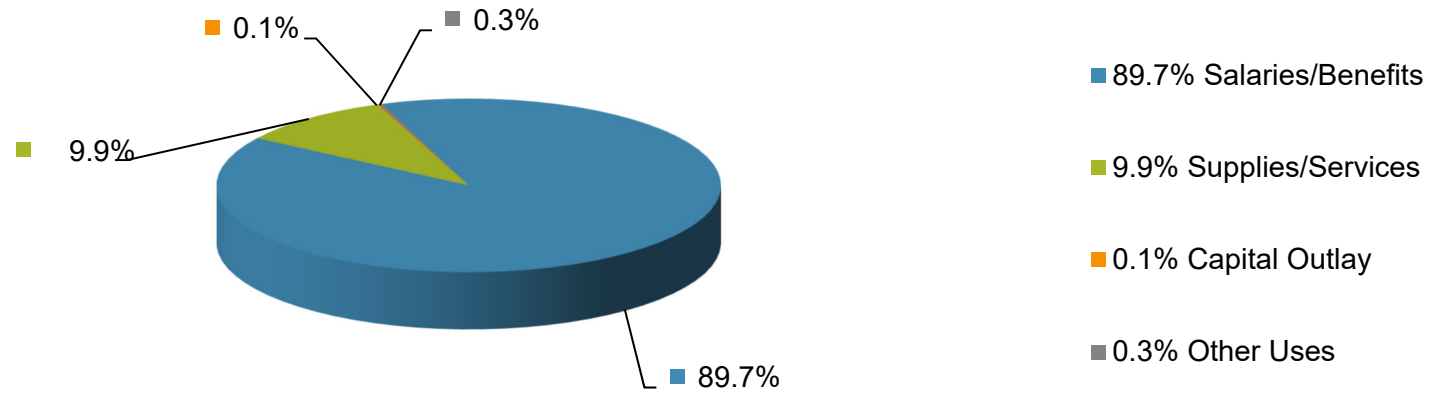
## UNRESTRICTED GENERAL FUND OPERATING EXPENDITURES

As is common with most other community college districts, the largest category of unrestricted expenditures, representing 51%, is for the Salaries and Benefits of our faculty, staff, and management team members. The remaining unrestricted expenditures covers Supplies and Services (5.6%), including utilities, insurance, professional development activities, auditing and legal fees, and other operating needs; Capital Outlay (0.1%) for equipment and library purchases; Other Uses (23.2%) for basic aid projects and other transfers out; and Ending Fund Balance (20.1%).

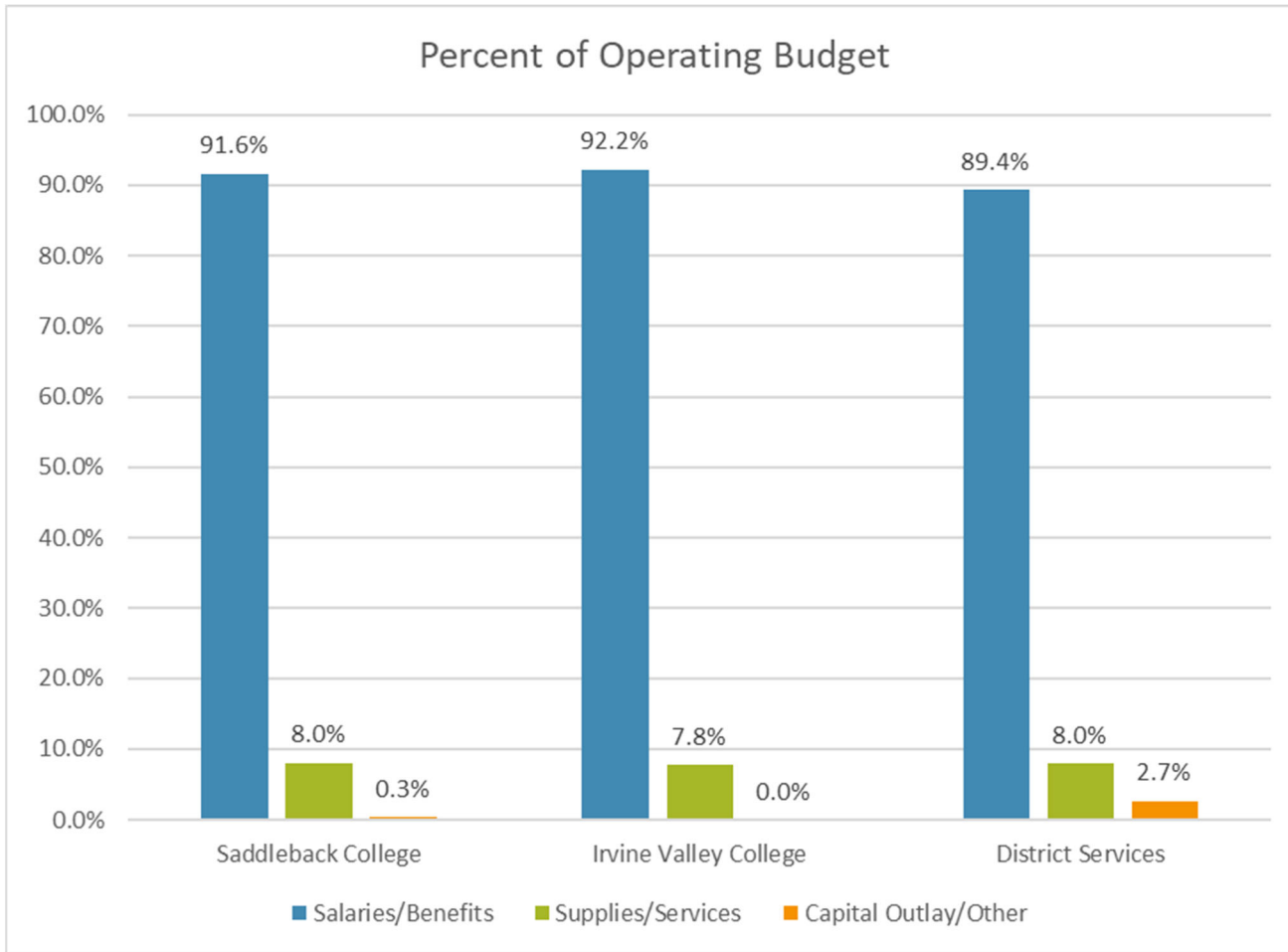


Since the District is community-supported (basic aid), the percentages shown above are somewhat skewed due to the basic aid transfers out. Therefore, the following chart has been included in order to monitor the salaries and benefits percentage of overall expenditures excluding the basic aid transfers out and ending fund balances. When we remove the basic aid transfers out and ending fund balances, the percentage of salaries and benefits to total expenditures is at 89.7%, more closely aligned with other community college districts that are not community-supported.

### District-wide without Ending Fund Balance and Basic Aid



As previously mentioned, most of the expenditures in the unrestricted general fund operating budgets are for employee salaries and benefits. As seen below, Saddleback College’s salaries and benefits equal 91.6% of its operating budget (this is down from prior year’s 92.7%); Irvine Valley College’s salaries and benefits equal 92.2% of its operating budget (this is up from prior year’s 91.4%); and District Services salaries and benefits equal 89.4% of its operating budget (this is up from prior year’s 88.0% due to fewer planned one-time expenditures). These costs reflect the projected salary amounts resulting from step and column movement along with projected salary and benefit cost increases.

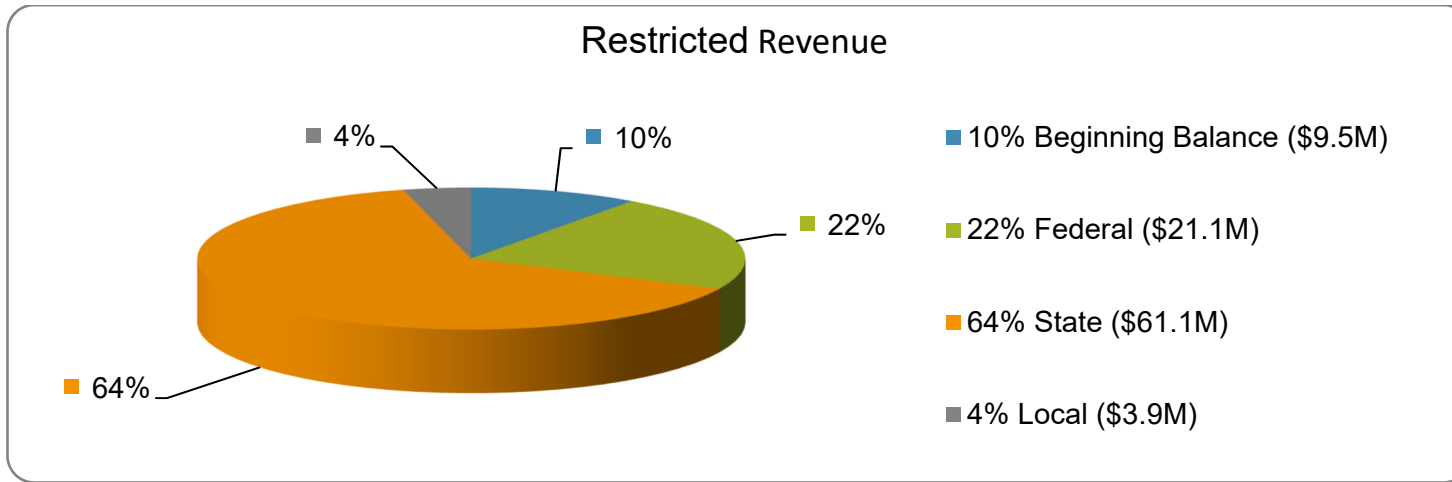


*For fiscal prudence, the District-wide recommended budget target for overall staff costs is to not exceed 88-92% of the total budget so there are sufficient resources for instructional materials, equipment, and other operational costs. It is advisable to be on the low end of the range.*



## RESTRICTED GENERAL FUND

The other segment of the general fund is the *restricted portion (categorical programs and grants)*, representing approximately \$96 million (19%) of the general fund activity. This fund accounts for federal, state, and local money that must be spent for a specific purpose by law or agreement. Examples of these programs, which are mostly services targeted for specific population groups, are: Perkins Title I-C, Student Equity and Achievement (SEA) Program, Strong Workforce, Extended Opportunity Programs and Services (EOPS), Disabled Students Programs and Services (DSPS), and California Adult Education Program. The restricted general fund also includes locally charged and collected student health services and parking services fees. The restricted general fund increased by \$7 million from the prior year primarily due to the additional federal HEERF funds. All federal, state, and local grants and categorical funding are recognized in the restricted general funds of the District and are used primarily by the colleges for support to educational programs and specialized activities.



A summary of restricted fund programs is provided below.

Program	Saddleback College	Irvine Valley College	District Services	District-wide	Total
<b>Federal Funds:</b>	<b>\$11,502,003</b>	<b>\$9,570,024</b>	-	-	<b>\$21,072,027</b>
AANAPISI		18,847			18,847
College Work Study	214,888	196,459			411,347
Developing Hispanic Serving Institutions	564,312				564,312
Financial Aid Administration	30,000	35,000			65,000
Foster Kinship Care	166,667				166,667

Program	Saddleback College	Irvine Valley College	District Services	District-wide	Total
Higher Education Emergency Relief Fund (HEERF)	5,335,369	7,541,697			12,877,066
National Science Foundation	4,092,682	1,448,742			5,541,424
Perkins	736,478	286,408			1,022,886
Temporary Assistance for Needy Families (TANF)	42,957	42,871			85,828
WIOA Adult Education	318,650				318,650
<b>State Funds:</b>	<b>\$39,995,620</b>	<b>\$20,559,646</b>	<b>\$453,970</b>	<b>\$105,856</b>	<b>\$61,115,092</b>
Adult Education Block Grant	4,719,415	1,315,199			6,034,614
BFAP Student Financial Aid Administration	539,449	370,802			910,251
CalFresh Outreach	26,650	18,828			45,478
California College Promise	3,573,763	2,224,759			5,798,522
California Learning Lab	161,620				161,620
CalWORKs	242,737	232,242			474,979
Campus Safety and Sexual Assault	16,905				16,905
Child Development Training Consortium	29,900				29,900
Classified Professional Development				105,856	105,856
Cooperative Agencies Resources for Educ. (CARE)	65,580	66,132			131,712
COVID-19 Response Block Grant - State		423,444			423,444
Culturally Competent Faculty Professional Develop	283,038	176,962			460,000
Disabled Student Programs and Services (DSPS)	2,933,653	937,424			3,871,077
Disaster Relief Emergency		4,127			4,127
Dreamer Resource Liaisons	207,621	154,251			361,872
Energy Construction & Utilities	100,178				100,178
Equal Employment Opportunity			178,970		178,970
Equal Employment Opportunity Best Practices			275,000		275,000
Extended Opportunity Program and Services (EOPS)	737,325	971,562			1,708,887
Financial Aid Technology	201,603	19,276			220,879
Food and Housing Insecurity	901,414	563,586			1,465,000
Foster Kinship Care	308,389				308,389
Guided Pathways	1,194,037	894,296			2,088,333
Health Fee Services	5,000				5,000
Hunger Free Campus	27,552				27,552
Institutional Effectiveness Partnership Initiative		37,415			37,415
Integrated Basic Needs Center	270,732	169,268			440,000

Program	Saddleback College	Irvine Valley College	District Services	District-wide	Total
Mental Health Services	458,261	318,429			776,690
Nursing Education	263,834				263,834
Physical Plant and Instructional Equipment		128,475			128,475
Real Estate Education	103,000				103,000
State Lottery	758,808	470,000			1,228,808
Strong Workforce	8,783,559	2,530,939			11,314,498
Student Equity and Achievement Program	9,824,386	5,107,004			14,931,390
Student Retention and Enrollment	1,331,006	905,112			2,236,118
Student Success Completion Grant	773,250	1,527,423			2,300,673
Veteran Credit Articulation Track Award	861,130				861,130
Veteran Resource Center	291,825	992,691			1,284,516
<b>Local and Other Funds:</b>	<b>\$2,498,453</b>	<b>\$1,401,869</b>	<b>-</b>	<b>-</b>	<b>\$3,900,322</b>
Health Fee Services	1,191,581	695,000			1,886,581
HOAG Memorial Hospital Agreement	6,346				6,346
Material Fees	59,050	25,150			84,200
Mental Health Sponsorship		1,500			1,500
Mission Hospital Project Koinonia	17,202				17,202
Parking Fee Services	1,215,600	662,219			1,877,819
UCI - CCCIP		14,000			14,000
VA Reporting Fees	8,674	4,000			12,674
<b>Total Restricted General Fund</b>	<b>\$53,996,076</b>	<b>\$31,531,539</b>	<b>453,970</b>	<b>\$105,856</b>	<b>\$86,087,441</b>

## NOTEWORTHY GENERAL FUND ASSUMPTIONS

- Unrestricted General Fund beginning balance is \$85 million. This is composed of the prior year reserve for contingency (\$18.1 million), location beginning balances (\$39.8 million), and basic aid funds (\$27.1 million) which are included in the basic aid project budget.
- Prior year FTES are down by 2.1% as of annual reporting. However, the District is under an emergency conditions waiver where our funding is based on 2019-20 FTES. Targets for 2021-22 reflect 0% growth on the 2019-20 reported FTES.

IVC	2017-18 Recalc	2018-19 Recalc	2019-20 Annual	2020-21 Annual	2021-22 Target
Credit	9,395.30	9,009.89	8,673.91	8,676.14	8,673.91
Non-Credit CDCP	470.73	560.92	630.36	606.48	630.36
Non-Credit	226.63	312.39	341.86	271.75	341.86
<b>TOTAL</b>	<b>10,092.66</b>	<b>9,883.20</b>	<b>9,646.13</b>	<b>9,554.37</b>	<b>9,646.13</b>
Percentage Change		-2.1%	-2.4%	-1.0%	1.0%

SC	2017-18 Recalc	2018-19 Recalc	2019-20 Annual	2020-21 Annual	2021-22 Target
Credit	14,561.14	14,313.36	14,680.71	14,376.51	14,680.71
Non-Credit CDCP	506.30	492.14	444.39	688.52	444.39
Non-Credit	1,815.49	1,845.89	1,758.56	1,360.22	1,758.56
<b>TOTAL</b>	<b>16,882.93</b>	<b>16,651.39</b>	<b>16,883.66</b>	<b>16,425.25</b>	<b>16,883.66</b>
Percentage Change		-1.4%	1.4%	-2.7%	2.8%

Total	2017-18 Recalc	2018-19 Recalc	2019-20 Annual	2020-21 Annual	2021-22 Target
Credit	23,956.44	23,323.25	23,354.62	23,052.65	23,354.62
Non-Credit CDCP	977.03	1,053.06	1,074.75	1,295.00	1,074.75
Non-Credit	2,042.12	2,158.28	2,100.42	1,631.97	2,100.42
<b>TOTAL</b>	<b>26,975.59</b>	<b>26,534.59</b>	<b>26,529.79</b>	<b>25,979.62</b>	<b>26,529.79</b>
Percentage Change		-1.6%	0.0%	-2.1%	2.1%

- Education Protection Act (EPA) funds are budgeted at \$2.6 million (\$100 per funded FTES). These revenues are from temporary taxes and are budgeted for part-time faculty salaries and benefits.
- Unrestricted Lottery revenue is budgeted at \$4.4 million based on an estimated \$155 per FTES. Lottery funds are paid on all FTES, including non-resident FTES.

- Interest revenue is budgeted at \$2 million based on earnings remaining flat.
- Ground lease revenue is budgeted at \$3.2 million, which includes the new revenue from the County of Orange for a parcel at ATEP and the contract price escalation of 3% for the apartment complex.
- The property and liability insurance coverage is budgeted at \$1.3 million, an increase of \$100,000 over 2020-21.
- Employee movement on salary schedules (steps and columns) for all employee groups are budgeted. As negotiations were not completed for any of the bargaining units, negotiated salary increases were estimated and budgeted in holding accounts.
- The budget includes a 0% cost increase for employee benefits including PPO medical insurance, HMO medical insurance, dental insurance, vision insurance and life insurance. Minor costs increases in the medical plans were offset by savings realized by switching life insurance providers.
- Workers' Compensation insurance is budgeted at 1.26% of salaries, a slight decrease (0.06%) from 2020-21.
- The unemployment insurance rate for 2021-22 increased dramatically from 0.05% to 0.50% of salaries. This is due to the large increase in the number of unemployment claims during the pandemic and the associated drain on reserves. Fortunately, the state provided funding to backfill the reserves so the rate has decreased from the originally projected rate of 1.23%.
- The Public Employees Retirement System (PERS) employer contribution rate approved by the PERS board is 22.91% of salaries, an increase of 2.21% from 2020-21.

Fiscal Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Actual	Actual	Actual	Budgeted	Estimated	Estimated	Estimated	over 2015-16
<b>PERS Annual Rate</b>	11.847%	13.888%	15.531%	18.062%	19.721%	20.700%	22.910%	26.100%	27.100%	27.700%	
<b>PERS Contribution</b>	4,491,723	5,646,703	6,282,896	7,617,986	8,816,672	9,272,500	11,138,505	12,689,436	13,175,621	13,467,332	8,975,609

- The State Teachers Retirement System (STRS) employer contribution rate for 2021-22 is budgeted at 16.92% of salaries, an increase of 0.77% from 2020-21.

Fiscal Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Actual	Actual	Actual	Budgeted	Estimated	Estimated	Estimated	over 2015-16
<b>STRS Rate</b>	10.730%	12.580%	14.430%	16.280%	17.100%	16.150%	16.920%	19.100%	19.100%	19.100%	
<b>Contribution</b>	6,692,933	8,553,945	9,765,138	11,039,240	11,782,669	11,626,923	11,484,127	12,963,760	12,963,760	12,963,760	6,270,827

- General Expenses include costs that are for the benefit of the entire District. These include the following budgeted amounts:

General Expense Description	FY 2021-22 Amount	Change from FY 2020-21
CSEA Professional Development	\$ 30,000	
Discrimination/Harassment Investigation Services	\$ 450,000	
District Services Facilities and Maintenance*	\$ 300,000	
District-wide IT Maintenance Agreements	\$ 1,940,491	\$ 249,532
District-wide Strategic Planning	\$ 50,000	
Employee Safety Compliance Cost	\$ 60,000	
Faculty Job Fair	\$ 30,000	
Faculty Sabbatical Bond Payments	\$ 20,000	\$ 2,000
Financial Audit	\$ 150,000	\$ 5,000
Internal Audit	\$ 280,000	\$ 10,000
Labor Contract Negotiations	\$ 100,000	
Legal Advertising	\$ 65,000	
Legal Fees	\$ 675,000	\$ 25,000
Local Experience Charge – Unemployment Insurance	\$ 100,000	
Offsite Technology Security	\$ 42,000	\$ (3,000)
Personnel Advertising	\$ 130,000	
Property & Liability Insurance	\$ 1,300,000	\$ 100,000
Surplus Sale	\$ 10,000	\$ 10,000
Taxpayer Relief Act Compliance	\$ 58,000	
<b>TOTAL GENERAL EXPENSE ACCOUNTS</b>	<b>\$ 5,790,491</b>	<b>\$ 398,532</b>
District Services Facilities and Maintenance*	\$ (300,000)	
<b>ADJUSTED GENERAL EXPENSE ACCOUNTS</b>	<b>\$ 5,490,491</b>	<b>\$ 398,532</b>

*\*Paid to Saddleback College for expenses related to District Services space in the Health Sciences Building*

- The 2021-22 Adopted Budget includes inter-fund transfers as follows:

<u>To:</u>	<u>From:</u>					Pension Stabilization Trust Fund	Total
	General Fund IVC	General Fund SC	General Fund DS	General Fund Basic Aid			
General Fund IVC (a)	\$2,948,000					\$3,600,000	<b>\$6,548,000</b>
General Fund SC (a)		\$984,308				\$5,114,000	<b>\$6,098,308</b>
General Fund DS (a)						\$1,050,000	<b>\$1,050,000</b>
General Fund DW (a)	\$911,014	\$963,253					<b>\$1,874,267</b>
Child Development Fund (b)		\$200,000					<b>\$200,000</b>
Capital Outlay (c)	\$115,895	\$4,294		\$83,578,758			<b>\$83,698,947</b>
Self-Insurance Fund (d)			\$450,000				<b>\$450,000</b>
Retiree Benefits Fund (e)				\$5,781,644			<b>\$5,781,644</b>
Pension Stabilization Fund (f)				\$6,000,000			<b>\$6,000,000</b>
Associated Student Government IVC (g)	\$207,000						<b>\$207,000</b>
Student Financial Aid (h)	\$1,709,874	\$911,114					<b>\$2,620,988</b>
<b>Total Transfers</b>	<b>\$5,891,783</b>	<b>\$3,062,969</b>	<b>\$450,000</b>	<b>\$95,360,402</b>		<b>\$9,764,000</b>	<b>\$114,529,154</b>

- a) HEERF funds for lost revenue and Pension Stabilization Trust funds for increased STRS/PERS retirement costs
- b) SC funds to support the Child Development Fund
- c) HEERF funds for lost non-resident capital outlay revenue and Basic Aid funds for capital outlay projects
- d) DS funds to support Risk Management Department
- e) Basic Aid funds allocated for retiree health benefits liability
- f) Basic Aid funds allocated for pension stabilization trust fund
- g) HEERF funds for ASIVC share of lost bookstore and cafeteria revenue
- h) College restricted funds for student financial aid grants



## FISCAL STABILITY AND RESERVE FOR ECONOMIC UNCERTAINTIES

Reserve funds are an important financial solvency safeguard. Examples of needs for the reserve for economic uncertainties are revenue shortfalls, unexpected repairs, and enrollment declines occurring during the year.

Based on BP 6200 – *Budget Preparation*, the FY 2021-22 Adopted Budget includes a reserve for contingency of 7.5% of unrestricted operating funds, totaling \$15,117,617. The State Chancellor’s Office recommends a prudent level of reserve of 5%. Furthermore, based upon BP 6210 – *Basic Aid Funds Allocation Process*, the FY 2021-22 Adopted Budget includes a basic aid reserve for unrealized tax collections of 20% plus unallocated funds totaling \$32,596,300.

As shown below Saddleback College, Irvine Valley College, and District Services have all budgeted prudent reserves within each of their operating budgets.

General Fund Reserves (Ending Balances) in 2021-22 Adopted Budget						
	Saddleback College	Irvine Valley College	District Services	Basic Aid	Other	Total
<b>Components of Ending Fund Balance</b>						
Economic Uncertainties					\$15,117,617	\$15,117,617
Basic Aid				\$32,596,300		\$32,596,300
Unassigned	\$15,592,694	\$14,563,753	\$5,263,442			\$35,419,889
<b>Total</b>	<b>\$15,592,694</b>	<b>\$14,563,753</b>	<b>\$5,263,442</b>	<b>\$32,596,300</b>	<b>\$15,117,617</b>	<b>\$83,133,806</b>
<i>% of Total Uses of Funds</i>	<i>13.54%</i>	<i>18.40%</i>	<i>25.32%</i>			

## BASIC AID STATUS

A “community-supported” or basic aid district is one that receives more revenue from local sources (property taxes and student enrollment fees) than it would receive in total for state apportionment. The District, therefore, is self-sufficient and does not rely on state apportionment for general operations. The portion of property taxes received above the state calculated allocation is referred to as Basic Aid Receipts. The District returned to its status as a community supported district in FY 1999-2000 and has received basic aid receipts as follows:

<u>Fiscal Year</u>	<u>Basic Aid Receipts</u>
1999 - 2009	\$315,867,194
2009 - 2010	\$ 39,022,021
2010 - 2011	\$ 38,737,963
2011 - 2012	\$ 39,301,044
2012 - 2013	\$ 46,888,399
2013 - 2014	\$ 43,788,270
2014 - 2015	\$ 51,659,425
2015 - 2016	\$ 52,672,948
2016 - 2017	\$ 66,017,281
2017 - 2018	\$ 72,940,087
2018 - 2019	\$ 80,300,099
2019 - 2020	\$ 89,488,558
2020 - 2021	\$ 98,667,254

The District estimates that property tax receipts above the state calculated allocation amount for 2021-22 and future years to be as follows:

<u>Fiscal Year</u>	<u>Basic Aid Receipts</u>
2021 - 2022	\$102,552,606
2022 - 2023	\$104,996,568
2023 - 2024	\$108,324,375
2024 - 2025	\$111,013,257

The 2020-21 basic aid receipts were increased since the Tentative Budget amount after the final property taxes were posted. Although still conservative, the 2021-22 estimated receipts are also higher due to larger projected property tax revenues.

The assumptions used to estimate basic aid funds for 2021-22 include a SCFF funding COLA at 2.72%. For the following years, funding formula COLA are estimated at 2.48%, 3.11% and 3.54%, and growth is estimated at 0.0% for all years.

The Orange County Auditor Controller’s office is consulted regularly in order to conservatively project the District’s property tax revenue in conjunction with historical trends. For 2021-22, secured property taxes are budgeted with a 3.8% increase over 2020-21. For the following years, secured taxes are estimated to increase 3.5% per year. Unsecured taxes, supplemental taxes, and homeowners’ taxes are estimated to remain constant for all years.

BP and AR 6210 – *Basic Aid Funds Allocation Process* guide the Basic Aid allocation calculation and process. The District Resource Allocation Council (DRAC) followed this process for its recommendation for allocating the 2021-22 basic aid funds. As this annual process is early in the budget cycle and based on estimates prior to year-end closing, some final adjustments to funds available are made in the adopted budget.

The schedule below shows basic aid funds and projects that are included in the 2021-22 Adopted Budget.

### ESTIMATED BASIC AID RESOURCES & PLANNED EXPENDITURES

<u>FY 2021-22 Resources</u>	<u>Amount</u>
Balance at July 1, 2021	\$ 29,531,199
Receipts 2021-22	<u>\$102,552,606</u>
Estimated Property Taxes for Basic Aid	\$132,083,805
Contingency for Unrealized Tax Collections (20%)	(\$20,510,521)
Unallocated Funds	<u>(\$12,085,779)</u>
<b>Total Allocated FY 2021-22</b>	<b><u>\$ 99,487,505</u></b>
<b><u>Budgeted Expenditures</u></b>	
2021-22 Long-Term Obligations and Fixed Expenses	\$12,561,644
Funding for Technology and Capital Projects	<u>\$86,925,861</u>
<b>Total Approved and Budgeted Projects</b>	<b><u>\$99,487,505</u></b>
<b><u>Basic Aid Projects</u></b>	<u>Project Amount</u>
Closed Projects	\$306,944,090
Prior Approved Open Projects	<u>\$699,294,261</u>
<b>Total Prior Approved Projects</b>	<b>\$1,006,238,351</b>
Less Expenses and Commitments as of July 2021	<u>\$821,741,057</u>
<b>Net Uncommitted Balance</b>	<b>\$184,497,294</b>

<b><u>New FY 2021-22 Project Funding</u></b>	<b><u>Project Amount</u></b>
<b><u>Long Term Obligations &amp; Fixed Expenses</u></b>	
DW Credit Card/Bank Fees	\$650,000
Pension Stabilization Trust*	\$6,000,000
Retiree Benefits Expenses*	\$5,781,644
SOCCCD - Legislative Advocacy Services*	\$130,000
<b><u>Capital Projects/Scheduled Maintenance/Renovation</u></b>	
DW – ADA Transition Plan Projects*	\$3,000,000
IVC – B200 Scheduled Maintenance*	\$1,500,000
IVC – Fine Arts Building*	\$6,504,504
IVC – Scheduled Maintenance Infrastructure*	\$500,000
IVC – Scheduled Maintenance	\$2,500,000
IVC – Student Services and Student Union*	\$10,000,000
SC – ATEP First Building*	\$7,083,321
SC – Gateway Building*	\$6,965,839
SC – Parking Lot 12 Expansion & Softball Field	\$10,189,422
SC – Scheduled Maintenance Infrastructure	\$4,700,000
SC – Scheduled Maintenance Utility Distribution System*	\$6,700,000
SC – Science Math Building Renovation*	\$6,472,015
SC – Site Work at Outfall*	\$1,170,000
SC – Solar Canopy Phase I	\$1,124,760
<b><u>Capital Programs Planning, Technical, Specialty, Legal Consulting</u></b>	
ATEP Site Development*	\$2,000,000
<b><u>IT Projects</u></b>	
CA Virtual Campus–Online Education Initiative (CVC-OEI) Integration	\$300,000
College Desktop Refresh* (IVC/SC)	\$1,976,000
Data Integration	\$175,000
District Computing Micro Segmentation	\$330,000
DW Cloud Services	\$575,000
DW Network Refresh	\$6,000,000
Electronic Forms Integration	\$200,000
Workday HR/Business Services Integrated Software*	\$1,200,000

InFORM Data Warehouse Upgrade*	\$750,000
IVC Domain Name System (DNS) Conversion	\$325,000
IVC Outdoor Wireless	\$750,000
MAP Enhancements*	\$385,000
Non-Credit Student Support	\$165,600
On-Premise Server and Storage Capacity	\$345,000
SC Intermediate Distribution Facility (IDF) Refresh*	\$500,000
SC Security Camera Refresh	\$150,000
SC Server Refresh*	\$150,000
SIS Development Process Improvements*	\$175,000
Student Information System Enhancements*	\$1,814,400
Student Payment Plans	\$250,000
<b>Total FY 2021-22 Funded Projects</b>	<b><u>\$99,487,505</u></b>
<b>Cumulative Total - Basic Aid Approved Projects</b>	<b><u>\$1,105,725,856</u></b>

*\*Reflects an augmentation/adjustment to an existing project*

## OTHER FUNDS

### **Community Education Funds (Fund #07 and Fund #09)**

The Community Education funds are self-supporting with income derived from community education fees. Both colleges provide community education seminars, short courses, workshops, and programs to support community needs not met by the traditional college curriculum; the instruction is consistent with the mission of the District. The income and expenses from the activities of these programs at Irvine Valley College is accounted for in Fund #07, and at Saddleback College in Fund #09. Both colleges are currently using HEERF funds to maintain staff and cover lost revenue due to the pandemic.

### **Child Development Fund (Fund #12)**

The Child Development fund is intended to be self-sufficient. The District operates a child development program at Saddleback College for the benefit of children aged 18 months to 5 years. Services are provided to students and the community on a fee basis. Although the intent is for self-sufficiency, Saddleback College plans to provide \$200,000 in support from the unrestricted general fund (11% of funding). The child development program is also not charged for administration or operations, and is currently not self-supporting.

**Capital Outlay Fund (Fund #40)**

The District maintains the Capital Outlay fund to account for the expenditures of capital outlay and scheduled maintenance projects. This fund is further divided by funding sources, i.e., state apportionment for new construction, state scheduled maintenance, local redevelopment funds, basic aid projects, and district/college funded projects. Redevelopment Agency (RDA) funds are received from eight cities within the district, although the state terminated the redevelopment agencies on February 1, 2012. Funds are received based on prior “pass-through” agreements as well as residual funds not needed to pay remaining agency obligations. These funds are distributed each year following the DRAC model allocation.

The following table depicts the Capital Outlay fund expenditures and ending fund balance by type and area:

Project Description	District-wide	Saddleback	IVC	District Services	Total
Basic Aid Projects:					
CIC Projects	32,058,908	86,226,428	72,045,293	518,986	190,849,615
IT Projects	24,395,943	10,025,710	6,065,659		40,487,312
State Funded Capital Outlay Projects:					
State Portion		24,341,243	20,838,000		45,179,243
Basic Aid Match		49,835,477	33,606,190		83,441,667
State Scheduled Maintenance Projects		8,441,991	5,188,222		13,630,213
College Funded Capital Outlay Projects		2,636,483			2,636,483
Non-Resident Capital Outlay Funds		1,177,928	2,139,504		3,317,432
Redevelopment Funds	9,135,000	24,161,208	19,228,586	5,917,008	58,441,802
Future Capital Outlay Project Funds	37,161,762	7,336,987	5,000,000	1,388,244	50,886,993
<b>Total Capital Outlay Budget</b>	<b>102,751,613</b>	<b>214,183,455</b>	<b>164,111,454</b>	<b>7,824,238</b>	<b>488,870,760</b>

Major Basic Aid Capital Construction Projects:

**Saddleback College** projects include: a) Advanced Technology and Applied Sciences (ATAS) Building – Tennis Court and Connector Road construction completion and closeout and ATAS Building construction; b) Gateway Building – bid and construction; c) Data Center Phase II – design; d) BMS Campus-wide Upgrade – construction; e) Wireless Exterior – construction; f) 12kv System Replacement/Upgrades – design; g) Science Math Building Reconstruction – design; h) Parking Lot 12 Expansion and Softball Field Renovation – design; and i) Solar Canopies (first phase) – design.

**Irvine Valley College** projects include: a) Parking Lot Phase I and II with Solar – solar carports construction; b) Performing Arts Center Construction Defects – design; c) Fine Arts – bid and construction; d) Access Controls – construction; e) B200 Physical Sciences – B230 closeout, B221 closeout, and B222 construction; f) Soccer and Practice Fields – construction; g) Student Services and Student

Union Buildings – design; and h) Lighting and Walkways – complete design, bid, and construction.

**ATEP** project includes: a) Saddleback College ATEP First Building - design.

**District-wide** projects include: a) Design Standards development; b) ADA Transition Plan projects – bid and construction; and c) Warehouse Canopies – IVC canopy design and construction.

Major Basic Aid Technology Initiatives: This year’s approved basic aid technology projects recommended by the District-wide Technology Committee (DTC) fall into three major categories. The first category is enterprise resource planning (ERP) software, such as Workday’s cloud-based software for human capital management and finance and SOCCCD’s internally created Student Information System (SIS). This category includes funds reserved to implement unfunded statewide mandates.

The second category consists of major district-wide technology projects such as student payment plans, MAP enhancements, non-credit student support, data warehouse upgrade, cloud services, and a District-wide network refresh.

The final category consists of college-requested items such as wireless upgrade, security camera refresh, server hardware refresh, and upgrades to classroom technology along with faculty and staff computers.

**Self-Insurance Fund (Fund #68)**

The Self-Insurance fund is used to account for the activities of the District’s risk management department and the self-funded programs for property, liability, and workers’ compensation insurance.

The District belongs to the Statewide Association of Community Colleges (SWACC) Joint Powers Authority for up to \$1,000,000 comprehensive liability insurance and up to \$250,000 for property insurance coverage. The District belongs to the School’s Association for Excess Risk (SAFER) Joint Powers Authority for excess insurance coverage for liability losses in excess of \$1,000,000 up to \$50,000,000, and in excess of \$250,000 up to \$500,000,000 for excess property coverage. These pools have stabilized the cost of insurance coverage in recent years. Our deductibles for insurance are as follows: Liability = \$50,000; Property = \$5,000; Electronic Data Processing Equipment = \$250; Crime = \$2,500; Cyber Liability = \$75,000; and Equipment Breakdown = \$5,000.

The District belongs to the Protected Insurance Program for Schools and Community Colleges (PIPS) for workers’ compensation for \$1 coverage on all claims.

**Retiree Benefit Fund (Fund #71)**

The District pays premiums for health care coverage for retirees according to Board policies and contract agreements with employee groups. The Retiree Benefit Fund is used to pay retiree benefit premiums that are reimbursed from the Retiree OPEB Trust fund. The current year’s annual accrual of retiree benefits for existing employees is also made in this fund.



**Retiree Other Post-Employment Benefits (OPEB) Trust Fund (Fund #72)**

The Retiree OPEB Trust fund is used to account for the activities of the District's irrevocable trust. An irrevocable trust was established in FY 2007-08 to fund the OPEB obligation in accordance with GASB 43 and 45 for the purpose of investment and disbursement of funds irrevocably designated for the payment of obligations to eligible employees, former employees, and their eligible dependents for medical, dental, and vision upon retirement. The District's OPEB liability was updated in January 2021 with the completion of a required actuarial study.

An actuarial study is conducted annually to update the status of the District's irrevocable trust and determine any unfunded liabilities. The study provides two estimates: 1) the annual accrual to cover the value of benefits "earned" in the current year for existing employees, and 2) the total projected benefits accrual for employees' past service. The current study estimates the cost for the annual accrual for current employees to be \$5,781,644. The District's actuarial accrued liability for past service estimate of \$112,761,605 is fully funded. The annual accrual amount is funded in the adopted budget. Over the years, the District has: contributed \$77,214,430 to this fund, withdrawn \$4,000,000 in 2015, and earned a net of \$84,848,641; creating a balance at June 30, 2021, of \$158,063,071.

**Pension Stabilization Trust (PST) Fund (Fund #78)**

The PST fund was established to pre-fund the anticipated costs associated with the increase in pension rates. Annual deposits are made to maintain the fund including a \$6 million DRAC allocation for 2021-22. The funds are transferred to the District each year based on actual increased expenditures from the 2015-16 base year for STRS and PERS. Over the years, the District has: contributed \$44,700,000 to this fund, withdrawn \$25,794,116 for operating expenditures, and earned a net of \$4,510,784 (4.94%); creating a balance at June 30, 2021, of \$23,416,668.

**Student Financial Aid Fund (Fund #84)**

The Student Financial Aid Fund is used to account for federal and state financial aid funds received and disbursed to students.

**Associated Student Government (ASG) Funds (Funds #95 and #96)**

The ASG organizations are auxiliaries of the District and are used to account for the activities of the SC Associated Student Government (ASG) and the IVC Associated Students (ASIVC).

**Student Representation Fee Fund (Funds #97)**

The Student Representation Fee fund accounts for the fees collected to support student representation efforts at the federal, state, and local level. AB1504 requires community colleges to charge a \$2 fee to all registered students each semester and provide the opportunity to opt out of the fee. \$1 of the fee, less administrative costs, is remitted to the statewide associated students organization each spring.

## BUDGET TABLES

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The Adopted Budget for FY 2021-22 for all District funds is summarized on the following pages.

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*Ann-Marie Gabel, Vice Chancellor, Business Services*

*Kim McCord, Executive Director, Fiscal Services*

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET - FISCAL YEAR 2021-22**  
**Revenues, Expenditures and Change in Fund Balance**

	General Fund	Community Education	SC Child Development	Capital Outlay	Self-Insurance	Retiree Benefit & Pension Trust Funds	Student Financial Aid Fund	Associated Student Government Funds	Student Representation Fee Fund	TOTAL ALL FUNDS	
	(01)	(07) & (09)	(12)	(40)	(68)	(71), (72), (78)	(84)	(95) & (96)	(97)		
<b>BEGINNING FUND BALANCE</b>	9712	\$ 94,439,261	\$ 2,612,907	\$ -	\$ 335,513,357	\$ 3,078,081	\$ 183,116,519	\$ -	\$ 1,365,242	\$ 61,861	\$ 620,187,228
<b>SOURCES OF FUNDS</b>											
<b>REVENUES:</b>											
SCFF Revenue	Various	\$ 170,132,394	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,132,394
Basic Aid		100,715,824	-	-	-	-	-	-	-	-	100,715,824
Federal Sources	8100-8199	21,072,027	-	115,317	-	-	42,075,094	-	-	-	63,262,438
Other State Sources	8600-8699	87,824,702	-	-	58,809,456	-	7,964,455	-	-	-	154,598,613
Other Local Sources	8800-8899	18,684,545	1,906,511	1,500,000	10,849,000	40,000	14,051,644	586,407	103,000	-	47,721,107
Total Revenue		398,429,492	1,906,511	1,615,317	69,658,456	40,000	14,051,644	50,039,549	586,407	103,000	536,430,376
<b>OTHER FINANCING SOURCES:</b>											
Sale of Surplus	8910-8919	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	15,570,575	-	200,000	83,698,947	450,000	11,781,644	2,620,988	207,000	-	114,529,154
Other Incoming Transfers	8982-8989	311,719	-	-	-	-	-	-	-	-	311,719
Total Other Sources		15,982,294	-	200,000	83,698,947	450,000	11,781,644	2,620,988	207,000	-	114,940,873
<b>TOTAL SOURCES OF FUNDS</b>		<b>414,411,786</b>	<b>1,906,511</b>	<b>1,815,317</b>	<b>153,357,403</b>	<b>490,000</b>	<b>25,833,288</b>	<b>52,660,537</b>	<b>793,407</b>	<b>103,000</b>	<b>651,371,249</b>
<b>USES OF FUNDS</b>											
<b>EXPENDITURES:</b>											
Academic Salaries	1000-1999	\$ 101,650,964	\$ 46,207	\$ 55,950	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,753,121
Classified Salaries	2000-2999	64,172,646	666,071	884,492	1,193,815	323,928	-	138,584	-	-	67,379,536
Employee Benefits	3000-3999	78,531,084	247,921	389,395	589,487	183,834	11,281,644	59,241	-	-	91,282,606
Supplies & Materials	4000-4999	10,208,877	20,469	15,000	22,200	23,000	-	236,645	-	-	10,526,191
Services & Other Operating	5000-5999	55,998,662	3,535,815	364,164	14,232,965	599,905	655,000	824,224	120,571	-	76,331,306
Capital Outlay	6000-6999	3,663,109	2,935	-	471,696,479	12,000	-	31,974	-	-	475,406,497
Total Expenditures		314,225,342	4,519,418	1,709,001	487,734,946	1,142,667	11,936,644	1,290,668	120,571	822,679,257	
<b>OTHER FINANCING USES:</b>											
Interfund Transfers Out	7300-7399	\$ 104,765,154	\$ -	\$ -	\$ -	\$ 9,764,000	\$ -	\$ -	\$ -	\$ -	\$ 114,529,154
Other Outgoing Transfers	7400-7499	311,719	-	-	-	-	-	-	44,290	-	356,009
Payments to Students	7500-7699	6,415,026	-	106,316	-	-	52,660,537	230,106	-	-	59,411,985
Total Other Uses		111,491,899	-	106,316	-	-	9,764,000	52,660,537	230,106	44,290	174,297,148
<b>TOTAL USES OF FUNDS</b>		<b>425,717,241</b>	<b>4,519,418</b>	<b>1,815,317</b>	<b>487,734,946</b>	<b>1,142,667</b>	<b>21,700,644</b>	<b>52,660,537</b>	<b>1,520,774</b>	<b>164,861</b>	<b>996,976,405</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (11,305,455)</b>	<b>\$ (2,612,907)</b>	<b>\$ -</b>	<b>\$ (334,377,543)</b>	<b>\$ (652,667)</b>	<b>\$ 4,132,644</b>	<b>\$ -</b>	<b>\$ (727,367)</b>	<b>\$ (61,861)</b>	<b>\$ (345,605,156)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ 83,133,806</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,135,814</b>	<b>\$ 2,425,414</b>	<b>\$ 187,249,163</b>	<b>\$ -</b>	<b>\$ 637,875</b>	<b>\$ -</b>	<b>\$ 274,582,072</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>											
Assigned Reserve, Economic Uncertainties		\$ 15,117,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,117,617
Assigned Reserve, Basic Aid		32,596,300	-	-	-	-	-	-	-	-	32,596,300
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	185,763,851	-	637,875	-	186,401,726
Assigned Fund Balance		-	-	-	1,135,814	2,425,414	1,485,312	-	-	-	5,046,540
Unassigned Fund Balance		35,419,889	-	-	-	-	-	-	-	-	35,419,889
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 83,133,806</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,135,814</b>	<b>\$ 2,425,414</b>	<b>\$ 187,249,163</b>	<b>\$ -</b>	<b>\$ 637,875</b>	<b>\$ -</b>	<b>\$ 274,582,072</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET - FISCAL YEAR 2021-22**  
**Revenues, Expenditures and Change in Fund Balance**

		Saddleback College			Irvine Valley College			District Services		
		General Fund	General Fund	Total	General Fund	General Fund	Total	General Fund	General Fund	Total
		Unrestricted	Restricted		Unrestricted	Restricted		Unrestricted	Restricted	
<b>BEGINNING FUND BALANCE</b>	9712	\$ 17,657,929	\$ 6,434,837	\$ 24,092,766	\$ 15,707,731	\$ 3,025,898	\$ 18,733,629	\$ 6,433,058	\$ -	\$ 6,433,058
<b>SOURCES OF FUNDS</b>										
REVENUES:										
SCFF Revenue	Various	\$ 91,027,333	\$ -	\$ 91,027,333	\$ 58,103,558	\$ -	\$ 58,103,558	\$ 18,567,628	\$ -	\$ 18,567,628
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	-	11,502,003	11,502,003	-	9,570,024	9,570,024	-	-	-
Other State Sources	8600-8699	8,678,129	39,995,620	48,673,749	5,459,871	20,559,646	26,019,517	-	453,970	453,970
Other Local Sources	8800-8899	7,253,775	2,498,453	9,752,228	7,842,167	1,090,150	8,932,317	-	-	-
Total Revenue		106,959,237	53,996,076	160,955,313	71,405,596	31,219,820	102,625,416	18,567,628	453,970	19,021,598
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	61,411	-	61,411	38,589	-	38,589	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	6,098,308	-	6,098,308	6,548,000	-	6,548,000	1,050,000	-	1,050,000
Other Incoming Transfers	8982-8989	-	-	-	-	311,719	311,719	-	-	-
Total Other Sources		6,159,719	-	6,159,719	6,586,589	311,719	6,898,308	1,050,000	-	1,050,000
<b>TOTAL SOURCES OF FUNDS</b>		<b>113,118,956</b>	<b>53,996,076</b>	<b>167,115,032</b>	<b>77,992,185</b>	<b>31,531,539</b>	<b>109,523,724</b>	<b>19,617,628</b>	<b>453,970</b>	<b>20,071,598</b>
<b>USES OF FUNDS</b>										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 54,064,710	\$ 7,539,147	\$ 61,603,857	\$ 35,379,564	\$ 3,005,565	\$ 38,385,129	\$ 1,163,932	\$ -	\$ 1,163,932
Classified Salaries	2000-2999	21,840,430	8,830,515	30,670,945	16,805,278	5,374,764	22,180,042	10,779,490	-	10,779,490
Employee Benefits	3000-3999	29,626,894	5,453,764	35,080,658	20,783,852	3,554,354	24,338,206	6,635,822	-	6,635,822
Supplies & Materials	4000-4999	1,017,300	6,062,049	7,079,349	808,648	2,118,180	2,926,828	126,000	50,000	176,000
Services & Other Operating	5000-5999	8,235,195	23,433,087	31,668,282	5,340,821	10,793,981	16,134,802	1,528,000	403,970	1,931,970
Capital Outlay	6000-6999	199,662	2,450,898	2,650,560	18,000	890,549	908,549	104,000	-	104,000
Total Expenditures		114,984,191	53,769,460	168,753,651	79,136,163	25,737,393	104,873,556	20,337,244	453,970	20,791,214
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 200,000	\$ 2,862,969	\$ 3,062,969	\$ -	\$ 5,891,783	\$ 5,891,783	\$ 450,000	\$ -	\$ 450,000
Other Outgoing Transfers	7400-7499	-	-	-	-	311,719	311,719	-	-	-
Payments to Students	7500-7699	-	3,798,484	3,798,484	-	2,616,542	2,616,542	-	-	-
Total Other Uses		200,000	6,661,453	6,861,453	-	8,820,044	8,820,044	450,000	-	450,000
<b>TOTAL USES OF FUNDS</b>		<b>115,184,191</b>	<b>60,430,913</b>	<b>175,615,104</b>	<b>79,136,163</b>	<b>34,557,437</b>	<b>113,693,600</b>	<b>20,787,244</b>	<b>453,970</b>	<b>21,241,214</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (2,065,235)</b>	<b>\$ (6,434,837)</b>	<b>\$ (8,500,072)</b>	<b>\$ (1,143,978)</b>	<b>\$ (3,025,898)</b>	<b>\$ (4,169,876)</b>	<b>\$ (1,169,616)</b>	<b>\$ -</b>	<b>\$ (1,169,616)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ 15,592,694</b>	<b>\$ -</b>	<b>\$ 15,592,694</b>	<b>\$ 14,563,753</b>	<b>\$ -</b>	<b>\$ 14,563,753</b>	<b>\$ 5,263,442</b>	<b>\$ -</b>	<b>\$ 5,263,442</b>
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		15,592,694	-	15,592,694	14,563,753	-	14,563,753	5,263,442	-	5,263,442
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 15,592,694</b>	<b>\$ -</b>	<b>\$ 15,592,694</b>	<b>\$ 14,563,753</b>	<b>\$ -</b>	<b>\$ 14,563,753</b>	<b>\$ 5,263,442</b>	<b>\$ -</b>	<b>\$ 5,263,442</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET - FISCAL YEAR 2021-22**  
**Revenues, Expenditures and Change in Fund Balance**

		<u>Basic Aid</u>		<u>Other</u>		<u>TOTAL</u>		
		General Fund	General Fund	General Fund	Total	General Fund	General Fund	General Fund
		<u>Unrestricted</u>	<u>Unrestricted</u>	<u>Restricted</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Fund</u>
<b>BEGINNING FUND BALANCE</b>	9712	\$ 27,043,060	\$ 18,136,748	\$ -	\$ 18,136,748	\$ 84,978,526	\$ 9,460,735	\$ 94,439,261
<b>SOURCES OF FUNDS</b>								
<b>REVENUES:</b>								
SCFF Revenue	Various	\$ -	\$ 2,433,875	\$ -	\$ 2,433,875	\$ 170,132,394	\$ -	\$ 170,132,394
Basic Aid		100,715,824	-	-	-	100,715,824	-	100,715,824
Federal Sources	8100-8199	-	-	-	-	-	21,072,027	21,072,027
Other State Sources	8600-8699	-	12,571,610	105,856	12,677,466	26,709,610	61,115,092	87,824,702
Other Local Sources	8800-8899	-	-	-	-	15,095,942	3,588,603	18,684,545
Total Revenue		100,715,824	15,005,485	105,856	15,111,341	312,653,770	85,775,722	398,429,492
<b>OTHER FINANCING SOURCES:</b>								
Sale of Surplus	8910-8919	-	-	-	-	100,000	-	100,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	1,836,782	37,485	-	37,485	15,570,575	-	15,570,575
Other Incoming Transfers	8982-8989	-	-	-	-	-	311,719	311,719
Total Other Sources		1,836,782	37,485	-	37,485	15,670,575	311,719	15,982,294
<b>TOTAL SOURCES OF FUNDS</b>		<b>102,552,606</b>	<b>15,042,970</b>	<b>105,856</b>	<b>15,148,826</b>	<b>328,324,345</b>	<b>86,087,441</b>	<b>414,411,786</b>
<b>USES OF FUNDS</b>								
<b>EXPENDITURES:</b>								
Academic Salaries	1000-1999	\$ -	\$ 498,046	\$ -	\$ 498,046	\$ 91,106,252	\$ 10,544,712	\$ 101,650,964
Classified Salaries	2000-2999	180,633	361,536	-	361,536	49,967,367	14,205,279	64,172,646
Employee Benefits	3000-3999	129,603	12,346,795	-	12,346,795	69,522,966	9,008,118	78,531,084
Supplies & Materials	4000-4999	1,200	25,500	-	25,500	1,978,648	8,230,229	10,208,877
Services & Other Operating	5000-5999	1,327,528	4,830,224	105,856	4,936,080	21,261,768	34,736,894	55,998,662
Capital Outlay	6000-6999	-	-	-	-	321,662	3,341,447	3,663,109
Total Expenditures		1,638,964	18,062,101	105,856	18,167,957	234,158,663	80,066,679	314,225,342
<b>OTHER FINANCING USES:</b>								
Interfund Transfers Out	7300-7399	\$ 95,360,402	\$ -	\$ -	\$ -	\$ 96,010,402	\$ 8,754,752	\$ 104,765,154
Other Outgoing Transfers	7400-7499	-	-	-	-	-	311,719	311,719
Payments to Students	7500-7699	-	-	-	-	-	6,415,026	6,415,026
Total Other Uses		95,360,402	-	-	-	96,010,402	15,481,497	111,491,899
<b>TOTAL USES OF FUNDS</b>		<b>96,999,366</b>	<b>18,062,101</b>	<b>105,856</b>	<b>18,167,957</b>	<b>330,169,065</b>	<b>95,548,176</b>	<b>425,717,241</b>
<b>SURPLUS / (DEFICIT)</b>		\$ 5,553,240	\$ (3,019,131)	\$ -	\$ (3,019,131)	\$ (1,844,720)	\$ (9,460,735)	\$ (11,305,455)
<b>ENDING FUND BALANCE</b>		\$ 32,596,300	\$ 15,117,617	\$ -	\$ 15,117,617	\$ 83,133,806	\$ -	\$ 83,133,806
<b>COMPONENTS OF ENDING FUND BALANCE</b>								
Assigned Reserve, Economic Uncertainties		\$ -	\$ 15,117,617	\$ -	\$ 15,117,617	\$ 15,117,617	\$ -	\$ 15,117,617
Assigned Reserve, Basic Aid		32,596,300	-	-	-	32,596,300	-	32,596,300
Nonspendable Fund Balance		-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	35,419,889	-	35,419,889
<b>TOTAL ENDING FUND BALANCE</b>		\$ 32,596,300	\$ 15,117,617	\$ -	\$ 15,117,617	\$ 83,133,806	\$ -	\$ 83,133,806

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET - FISCAL YEAR 2021-22**  
 Revenues, Expenditures and Change in Fund Balance

	Community Education Funds			Retiree Benefit & Pension Trust Funds				
	Saddleback College (09) & (100)	Irvine Valley College (07)	Total	Retiree Benefit Fund (71)	Retiree (OPEB) Trust Fund (72)	Pension Stabilization Trust Fund (78)	Total	
<b>BEGINNING FUND BALANCE</b>	9712	\$ 2,576,641	\$ 36,266	\$ 2,612,907	\$ 1,485,312	\$ 158,214,539	\$ 23,416,668	\$ 183,116,519
<b>SOURCES OF FUNDS</b>								
REVENUES:								
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-
Federal Sources	8100-8199	-	-	-	-	-	-	-
Other State Sources	8600-8699	-	-	-	-	-	-	-
Other Local Sources	8800-8899	1,671,506	235,005	1,906,511	20,000	13,281,644	750,000	14,051,644
Total Revenue		1,671,506	235,005	1,906,511	20,000	13,281,644	750,000	14,051,644
OTHER FINANCING SOURCES:								
Sale of Surplus	8910-8919	-	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	-	-	-	5,781,644	-	6,000,000	11,781,644
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-
Total Other Sources		-	-	-	5,781,644	-	6,000,000	11,781,644
<b>TOTAL SOURCES OF FUNDS</b>		<b>1,671,506</b>	<b>235,005</b>	<b>1,906,511</b>	<b>5,801,644</b>	<b>13,281,644</b>	<b>6,750,000</b>	<b>25,833,288</b>
<b>USES OF FUNDS</b>								
EXPENDITURES:								
Academic Salaries	1000-1999	\$ 26,805	\$ 19,402	\$ 46,207	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	552,785	113,286	666,071	-	-	-	-
Employee Benefits	3000-3999	176,345	71,576	247,921	5,781,644	5,500,000	-	11,281,644
Supplies & Materials	4000-4999	19,969	500	20,469	-	-	-	-
Services & Other Operating	5000-5999	3,469,308	66,507	3,535,815	20,000	535,000	100,000	655,000
Capital Outlay	6000-6999	2,935	-	2,935	-	-	-	-
Total Expenditures		4,248,147	271,271	4,519,418	5,801,644	6,035,000	100,000	11,936,644
OTHER FINANCING USES:								
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,764,000	\$ 9,764,000
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-
Total Other Uses		-	-	-	-	-	9,764,000	9,764,000
<b>TOTAL USES OF FUNDS</b>		<b>4,248,147</b>	<b>271,271</b>	<b>4,519,418</b>	<b>5,801,644</b>	<b>6,035,000</b>	<b>9,864,000</b>	<b>21,700,644</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (2,576,641)</b>	<b>\$ (36,266)</b>	<b>\$ (2,612,907)</b>	<b>\$ -</b>	<b>\$ 7,246,644</b>	<b>\$ (3,114,000)</b>	<b>\$ 4,132,644</b>
<b>ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,485,312</b>	<b>\$ 165,461,183</b>	<b>\$ 20,302,668</b>	<b>\$ 187,249,163</b>
COMPONENTS OF ENDING FUND BALANCE								
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	165,461,183	20,302,668	185,763,851
Assigned Fund Balance		-	-	-	1,485,312	-	-	1,485,312
Unassigned Fund Balance		-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,485,312</b>	<b>\$ 165,461,183</b>	<b>\$ 20,302,668</b>	<b>\$ 187,249,163</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**ADOPTED BUDGET - FISCAL YEAR 2021-22**  
**Revenues, Expenditures and Change in Fund Balance**

	Student Financial Aid Fund			Associated Student Government Funds			Student Representation Fee Fund		
	Saddleback College (84)	Irvine Valley College (84)	Total	Saddleback College (95)	Irvine Valley College (96)	Total	Saddleback College (97)	Irvine Valley College (97)	Total
<b>BEGINNING FUND BALANCE</b>	9712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				\$ 534,125	\$ 831,117	\$ 1,365,242	\$ 39,633	\$ 22,228	\$ 61,861
<b>SOURCES OF FUNDS</b>									
REVENUES:									
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-	-
Federal Sources	8100-8199	21,829,958	20,245,136	42,075,094	-	-	-	-	-
Other State Sources	8600-8699	4,414,125	3,550,330	7,964,455	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	251,407	335,000	586,407	65,000	38,000
Total Revenue		26,244,083	23,795,466	50,039,549	251,407	335,000	586,407	65,000	38,000
OTHER FINANCING SOURCES:									
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	911,114	1,709,874	2,620,988	-	207,000	207,000	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-
Total Other Sources		911,114	1,709,874	2,620,988	-	207,000	207,000	-	-
<b>TOTAL SOURCES OF FUNDS</b>		<b>27,155,197</b>	<b>25,505,340</b>	<b>52,660,537</b>	<b>251,407</b>	<b>542,000</b>	<b>793,407</b>	<b>65,000</b>	<b>38,000</b>
<b>USES OF FUNDS</b>									
EXPENDITURES:									
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	65,123	73,461	138,584	-	-
Employee Benefits	3000-3999	-	-	-	15,647	43,594	59,241	-	-
Supplies & Materials	4000-4999	-	-	-	210,345	26,300	236,645	-	-
Services & Other Operating	5000-5999	-	-	-	282,324	541,900	824,224	76,683	43,888
Capital Outlay	6000-6999	-	-	-	-	31,974	31,974	-	-
Total Expenditures		-	-	-	573,439	717,229	1,290,668	76,683	43,888
OTHER FINANCING USES:									
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	27,950	16,340
Payments to Students	7500-7699	27,155,197	25,505,340	52,660,537	157,106	73,000	230,106	-	-
Total Other Uses		27,155,197	25,505,340	52,660,537	157,106	73,000	230,106	27,950	16,340
<b>TOTAL USES OF FUNDS</b>		<b>27,155,197</b>	<b>25,505,340</b>	<b>52,660,537</b>	<b>730,545</b>	<b>790,229</b>	<b>1,520,774</b>	<b>104,633</b>	<b>60,228</b>
<b>SURPLUS / (DEFICIT)</b>		\$ -	\$ -	\$ -	\$ (479,138)	\$ (248,229)	\$ (727,367)	\$ (39,633)	\$ (22,228)
<b>ENDING FUND BALANCE</b>		\$ -	\$ -	\$ -	\$ 54,987	\$ 582,888	\$ 637,875	\$ -	\$ -
COMPONENTS OF ENDING FUND BALANCE									
Assigned Reserve, Economic Uncertainties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid	-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance	-	-	-	-	-	-	-	-	-
Restricted Fund Balance	-	-	-	-	54,987	582,888	637,875	-	-
Assigned Fund Balance	-	-	-	-	-	-	-	-	-
Unassigned Fund Balance	-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		\$ -	\$ -	\$ -	\$ 54,987	\$ 582,888	\$ 637,875	\$ -	\$ -



**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Changes from Tentative Budget to Adopted Budget - Fiscal Year 2021-22**  
**Revenues, Expenditures and Change in Fund Balance**

		General Fund					
		Unrestricted General Fund			Restricted General Fund		
		Tentative Budget	Budget Changes	Adopted Budget	Tentative Budget	Budget Changes	Adopted Budget
<b>BEGINNING FUND BALANCE</b>	9712	\$ 70,003,893	\$ 14,974,633	\$ 84,978,526	\$ 2,626,488	\$ 6,834,247	\$ 9,460,735
<b>SOURCES OF FUNDS</b>							
REVENUES:							
SCFF Revenue	Various	\$ 168,480,780	\$ 1,651,614	\$ 170,132,394	\$ -	\$ -	\$ -
Basic Aid		97,434,220	3,281,604	100,715,824	-	-	-
Federal Sources	8100-8199	-	-	-	32,599,523	(11,527,496)	21,072,027
Other State Sources	8600-8699	23,488,312	3,221,298	26,709,610	55,746,023	5,369,069	61,115,092
Other Local Sources	8800-8899	15,792,353	(696,411)	15,095,942	4,844,474	(1,255,871)	3,588,603
Total Revenues		305,195,665	7,458,105	312,653,770	93,190,020	(7,414,298)	85,775,722
OTHER FINANCING SOURCES:							
Sale of Surplus	8910-8919	90,000	10,000	100,000	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-
Interfund Transfers In	8981-8981	9,570,400	6,000,175	15,570,575	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	311,719	311,719
Total Other Financing Sources		9,660,400	6,010,175	15,670,575	-	311,719	311,719
<b>TOTAL SOURCES OF FUNDS</b>		<b>314,856,065</b>	<b>13,468,280</b>	<b>328,324,345</b>	<b>93,190,020</b>	<b>(7,102,579)</b>	<b>86,087,441</b>
<b>USES OF FUNDS</b>							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ 88,028,209	\$ 3,078,043	\$ 91,106,252	\$ 9,898,783	\$ 645,929	\$ 10,544,712
Classified Salaries	2000-2999	48,692,168	1,275,199	49,967,367	12,343,177	1,862,102	14,205,279
Employee Benefits	3000-3999	70,598,870	(1,075,904)	69,522,966	8,943,980	64,138	9,008,118
Supplies & Materials	4000-4999	1,951,150	27,498	1,978,648	3,492,071	4,738,158	8,230,229
Services & Other Operating	5000-5999	20,731,835	529,933	21,261,768	51,496,032	(16,759,138)	34,736,894
Capital Outlay	6000-6999	320,162	1,500	321,662	2,975,458	365,989	3,341,447
Total Expenditures		230,322,394	3,836,269	234,158,663	89,149,501	(9,082,822)	80,066,679
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ 95,810,402	\$ 200,000	\$ 96,010,402	\$ 2,504,172	\$ 6,250,580	\$ 8,754,752
Other Outgoing Transfers	7400-7499	-	-	-	-	311,719	311,719
Payments to Students	7500-7699	-	-	-	4,162,835	2,252,191	6,415,026
Total Other Financing Uses		95,810,402	200,000	96,010,402	6,667,007	8,814,490	15,481,497
<b>TOTAL USES OF FUNDS</b>		<b>326,132,796</b>	<b>4,036,269</b>	<b>330,169,065</b>	<b>95,816,508</b>	<b>(268,332)</b>	<b>95,548,176</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (11,276,731)</b>	<b>\$ 9,432,011</b>	<b>\$ (1,844,720)</b>	<b>\$ (2,626,488)</b>	<b>\$ (6,834,247)</b>	<b>\$ (9,460,735)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ 58,727,162</b>	<b>\$ 24,406,644</b>	<b>\$ 83,133,806</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
COMPONENTS OF ENDING FUND BALANCE							
Assigned Reserve, Economic Uncertainties	\$	14,553,493	\$ 564,124	\$ 15,117,617	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		19,775,952	12,820,348	32,596,300	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-
Unassigned Fund Balance		24,397,717	11,022,172	35,419,889	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 58,727,162</b>	<b>\$ 24,406,644</b>	<b>\$ 83,133,806</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**

**Prior Year Budget to Actual**

**Revenues, Expenditures and Change in Fund Balance**

		<b>Unrestricted General Fund</b>								
		<b>Saddleback College</b>			<b>Irvine Valley College</b>			<b>District Services</b>		
		<b>Revised Budget FY 2020-21</b>	<b>Actual FY 2020-21</b>	<b>Adopted Budget FY 2021-22</b>	<b>Revised Budget FY 2020-21</b>	<b>Actual FY 2020-21</b>	<b>Adopted Budget FY 2021-22</b>	<b>Revised Budget FY 2020-21</b>	<b>Actual FY 2020-21</b>	<b>Adopted Budget FY 2021-22</b>
<b>BEGINNING FUND BALANCE</b>	9712	\$ 17,644,104	\$ 17,644,104	\$ 17,657,929	\$ 9,507,557	\$ 9,507,557	\$ 15,707,731	\$ 5,301,710	\$ 5,301,710	\$ 6,433,058
<b>SOURCES OF FUNDS</b>										
<b>REVENUES:</b>										
SCFF Revenue	Various	\$ 89,539,100	\$ 89,539,100	\$ 91,027,333	\$ 57,437,199	\$ 57,437,199	\$ 58,103,558	\$ 17,899,791	\$ 17,899,791	\$ 18,567,628
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	-	-	-	-	-	-	-	-	-
Other State Sources	8600-8699	6,702,145	6,702,145	8,678,129	4,336,004.00	4,336,004	5,459,871	-	-	-
Other Local Sources	8800-8899	5,748,498	7,740,486	7,253,775	6,368,518	8,387,482	7,842,167	-	50	-
<b>Total Revenues</b>		<b>101,989,743</b>	<b>103,981,731</b>	<b>106,959,237</b>	<b>68,141,721</b>	<b>70,160,685</b>	<b>71,405,596</b>	<b>17,899,791</b>	<b>17,899,841</b>	<b>18,567,628</b>
<b>OTHER FINANCING SOURCES:</b>										
Sale of Surplus	8910-8919	48,574	48,574	61,411	31,426	31,426	38,589	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	5,571,446	5,449,633	6,098,308	6,543,367	6,488,423	6,548,000	1,030,000	920,771	1,050,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources</b>		<b>5,620,020</b>	<b>5,498,207</b>	<b>6,159,719</b>	<b>6,574,793</b>	<b>6,519,849</b>	<b>6,586,589</b>	<b>1,030,000</b>	<b>920,771</b>	<b>1,050,000</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>107,609,763</b>	<b>109,479,938</b>	<b>113,118,956</b>	<b>74,716,514</b>	<b>76,680,534</b>	<b>77,992,185</b>	<b>18,929,791</b>	<b>18,820,612</b>	<b>19,617,628</b>
<b>USES OF FUNDS</b>										
<b>EXPENDITURES:</b>										
Academic Salaries	1000-1999	\$ 51,589,099	\$ 50,447,134	\$ 54,064,710	\$ 33,878,635	\$ 32,704,220	\$ 35,379,564	\$ 1,111,830	\$ 1,108,968	\$ 1,163,932
Classified Salaries	2000-2999	21,115,412	20,075,460	21,840,430	15,845,708	13,989,564	16,805,278	10,344,760	10,152,620	10,779,490
Employee Benefits	3000-3999	27,829,905	27,151,825	29,626,894	20,563,871	18,277,677	20,783,852	6,266,914	6,018,002	6,635,822
Supplies & Materials	4000-4999	886,407	741,957	1,017,300	711,918	392,330	808,648	127,481	30,941	126,000
Services & Other Operating	5000-5999	7,846,601	3,917,071	8,235,195	6,088,163	1,696,819	5,340,821	1,879,715	(123,470)	1,528,000
Capital Outlay	6000-6999	1,090,884	819,467	199,662	94,847	19,750	18,000	97,400	62,203	104,000
<b>Total Expenditures</b>		<b>110,358,308</b>	<b>103,152,914</b>	<b>114,984,191</b>	<b>77,183,142</b>	<b>67,080,360</b>	<b>79,136,163</b>	<b>19,828,100</b>	<b>17,249,264</b>	<b>20,337,244</b>
<b>OTHER FINANCING USES:</b>										
Interfund Transfers Out	7300-7399	\$ 6,313,199	\$ 6,313,199	\$ 200,000	\$ 3,400,000	\$ 3,400,000	\$ -	\$ 440,000	\$ 440,000	\$ 450,000
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	40,929	-	-	-	-	-
<b>Total Other Financing Uses</b>		<b>6,313,199</b>	<b>6,313,199</b>	<b>200,000</b>	<b>3,440,929</b>	<b>3,400,000</b>	<b>-</b>	<b>440,000</b>	<b>440,000</b>	<b>450,000</b>
<b>TOTAL USES OF FUNDS</b>		<b>116,671,507</b>	<b>109,466,113</b>	<b>115,184,191</b>	<b>80,624,071</b>	<b>70,480,360</b>	<b>79,136,163</b>	<b>20,268,100</b>	<b>17,689,264</b>	<b>20,787,244</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (9,061,744)</b>	<b>\$ 13,825</b>	<b>\$ (2,065,235)</b>	<b>\$ (5,907,557)</b>	<b>\$ 6,200,174</b>	<b>\$ (1,143,978)</b>	<b>\$ (1,338,309)</b>	<b>\$ 1,131,348</b>	<b>\$ (1,169,616)</b>
<b>ENDING FUND BALANCE</b>		<b>8,582,360</b>	<b>17,657,929</b>	<b>15,592,694</b>	<b>3,600,000</b>	<b>15,707,731</b>	<b>14,563,753</b>	<b>3,963,401</b>	<b>6,433,058</b>	<b>5,263,442</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	292,061	-	-	172,892	-	-	65,640	-
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		8,582,360	17,365,868	15,592,694	3,600,000	15,534,839	14,563,753	3,963,401	6,367,418	5,263,442
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 8,582,360</b>	<b>\$ 17,657,929</b>	<b>\$ 15,592,694</b>	<b>\$ 3,600,000</b>	<b>\$ 15,707,731</b>	<b>\$ 14,563,753</b>	<b>\$ 3,963,401</b>	<b>\$ 6,433,058</b>	<b>\$ 5,263,442</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
**Revenues, Expenditures and Change in Fund Balance**

		<b>Unrestricted General Fund</b>								
		<b>Basic Aid</b>			<b>Other</b>			<b>TOTAL</b>		
		Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22	Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22	Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22
<b>BEGINNING FUND BALANCE</b>	9712	\$ 26,224,497	\$ 26,224,497	\$ 27,043,060	\$ 18,023,677	\$ 18,023,677	\$ 18,136,748	\$ 76,701,545	\$ 76,701,545	\$ 84,978,526
<b>SOURCES OF FUNDS</b>										
<b>REVENUES:</b>										
SCFF Revenue	Various	-	-	-	1,583,002	1,583,002	2,433,875	166,459,092	166,459,092	170,132,394
Basic Aid		87,819,700	95,918,303	100,715,824	-	-	-	87,819,700	95,918,303	100,715,824
Federal Sources	8100-8199	-	-	-	-	3,457	-	-	3,457	-
Other State Sources	8600-8699	-	-	-	12,567,226	11,889,039	12,571,610	23,605,375	22,927,188	26,709,610
Other Local Sources	8800-8899	-	-	-	-	635,215	-	12,117,016	16,763,233	15,095,942
<b>Total Revenues</b>		<b>87,819,700</b>	<b>95,918,303</b>	<b>100,715,824</b>	<b>14,150,228</b>	<b>14,110,713</b>	<b>15,005,485</b>	<b>290,001,183</b>	<b>302,071,273</b>	<b>312,653,770</b>
<b>OTHER FINANCING SOURCES:</b>										
Sale of Surplus	8910-8919	-	-	-	10,000	51,543	-	90,000	131,543	100,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	2,897,517	2,839,567	1,836,782	-	57,950	37,485	16,042,330	15,756,344	15,570,575
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources</b>		<b>2,897,517</b>	<b>2,839,567</b>	<b>1,836,782</b>	<b>10,000</b>	<b>109,493</b>	<b>37,485</b>	<b>16,132,330</b>	<b>15,887,887</b>	<b>15,670,575</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>90,717,217</b>	<b>98,757,870</b>	<b>102,552,606</b>	<b>14,160,228</b>	<b>14,220,206</b>	<b>15,042,970</b>	<b>306,133,513</b>	<b>317,959,160</b>	<b>328,324,345</b>
<b>USES OF FUNDS</b>										
<b>EXPENDITURES:</b>										
Academic Salaries	1000-1999	202,920	-	-	476,779	520,965	498,046	87,259,263	84,781,287	91,106,252
Classified Salaries	2000-2999	242,787	223,554	180,633	351,082	352,348	361,536	47,899,749	44,793,546	49,967,367
Employee Benefits	3000-3999	208,941	143,443	129,603	12,355,129	9,289,824	12,346,795	67,224,760	60,880,771	69,522,966
Supplies & Materials	4000-4999	9,551	223	1,200	25,486	-	25,500	1,760,843	1,165,451	1,978,648
Services & Other Operating	5000-5999	1,864,868	1,302,883	1,327,528	4,460,709	3,943,998	4,830,224	22,140,056	10,737,301	21,261,768
Capital Outlay	6000-6999	-	-	-	-	-	-	1,283,131	901,420	321,662
<b>Total Expenditures</b>		<b>2,529,067</b>	<b>1,670,103</b>	<b>1,638,964</b>	<b>17,669,185</b>	<b>14,107,135</b>	<b>18,062,101</b>	<b>227,567,802</b>	<b>203,259,776</b>	<b>234,158,663</b>
<b>OTHER FINANCING USES:</b>										
Interfund Transfers Out	7300-7399	96,269,204	96,269,204	95,360,402	-	-	-	106,422,403	106,422,403	96,010,402
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	40,929	-	-
<b>Total Other Financing Uses</b>		<b>96,269,204</b>	<b>96,269,204</b>	<b>95,360,402</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106,463,332</b>	<b>106,422,403</b>	<b>96,010,402</b>
<b>TOTAL USES OF FUNDS</b>		<b>98,798,271</b>	<b>97,939,307</b>	<b>96,999,366</b>	<b>17,669,185</b>	<b>14,107,135</b>	<b>18,062,101</b>	<b>334,031,134</b>	<b>309,682,179</b>	<b>330,169,065</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (8,081,054)</b>	<b>\$ 818,563</b>	<b>\$ 5,553,240</b>	<b>\$ (3,508,957)</b>	<b>\$ 113,071</b>	<b>\$ (3,019,131)</b>	<b>\$ (27,897,621)</b>	<b>\$ 8,276,981</b>	<b>\$ (1,844,720)</b>
<b>ENDING FUND BALANCE</b>		<b>18,143,443</b>	<b>27,043,060</b>	<b>32,596,300</b>	<b>14,514,720</b>	<b>18,136,748</b>	<b>15,117,617</b>	<b>48,803,924</b>	<b>84,978,526</b>	<b>83,133,806</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>										
Assigned Reserve, Economic Uncertainties		-	-	-	14,514,720	17,835,125	15,117,617	14,514,720	17,835,125	15,117,617
Assigned Reserve, Basic Aid		18,143,443	27,043,060	32,596,300	-	-	-	18,143,443	27,043,060	32,596,300
Nonspendable Fund Balance		-	-	-	-	301,623	-	-	832,216	-
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	16,145,761	39,268,125	35,419,889
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 18,143,443</b>	<b>\$ 27,043,060</b>	<b>\$ 32,596,300</b>	<b>\$ 14,514,720</b>	<b>\$ 18,136,748</b>	<b>\$ 15,117,617</b>	<b>\$ 48,803,924</b>	<b>\$ 84,978,526</b>	<b>\$ 83,133,806</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
**Revenues, Expenditures and Change in Fund Balance**

		<u>Restricted General Fund</u>					
		<u>Saddleback College</u>			<u>Irvine Valley College</u>		
		Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22	Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22
<b>BEGINNING FUND BALANCE</b>	9712	\$ 6,913,365	\$ 6,913,365	\$ 6,434,837	\$ 4,998,005	\$ 4,998,005	\$ 3,025,898
<b>SOURCES OF FUNDS</b>							
<b>REVENUES:</b>							
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-
Federal Sources	8100-8199	24,755,248	15,747,347	11,502,003	19,673,115	10,635,873	9,570,024
Other State Sources	8600-8699	38,287,495	24,268,716	39,995,620	19,232,471	12,694,776	20,559,646
Other Local Sources	8800-8899	1,893,093	1,253,800	2,498,453	1,168,355	784,115	1,090,150
<b>Total Revenues</b>		<b>64,935,836</b>	<b>41,269,863</b>	<b>53,996,076</b>	<b>40,073,941</b>	<b>24,114,764</b>	<b>31,219,820</b>
<b>OTHER FINANCING SOURCES:</b>							
Sale of Surplus	8910-8919	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-
Interfund Transfers In	8981-8981	26,791	26,791	-	9,205	9,205	-
Other Incoming Transfers	8982-8989	24,638	24,638	-	114,889	114,889	311,719
<b>Total Other Financing Sources</b>		<b>51,429</b>	<b>51,429</b>	<b>-</b>	<b>124,094</b>	<b>124,094</b>	<b>311,719</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>64,987,265</b>	<b>41,321,292</b>	<b>53,996,076</b>	<b>40,198,035</b>	<b>24,238,858</b>	<b>31,531,539</b>
<b>USES OF FUNDS</b>							
<b>EXPENDITURES:</b>							
Academic Salaries	1000-1999	\$ 9,345,072	\$ 6,207,506	\$ 7,539,147	\$ 3,221,775	\$ 3,174,290	\$ 3,005,565
Classified Salaries	2000-2999	10,332,919	6,920,089	8,830,515	5,505,736	4,030,996	5,374,764
Employee Benefits	3000-3999	7,102,949	4,990,791	5,453,764	3,979,530	3,074,773	3,554,354
Supplies & Materials	4000-4999	6,298,657	1,016,989	6,062,049	2,164,875	568,407	2,118,180
Services & Other Operating	5000-5999	19,701,198	6,805,785	23,433,087	15,503,368	2,701,178	10,793,981
Capital Outlay	6000-6999	6,577,867	4,662,888	2,450,898	2,138,993	1,192,762	890,549
<b>Total Expenditures</b>		<b>59,358,662</b>	<b>30,604,048</b>	<b>53,769,460</b>	<b>32,514,277</b>	<b>14,742,406</b>	<b>25,737,393</b>
<b>OTHER FINANCING USES:</b>							
Interfund Transfers Out	7300-7399	\$ 10,223,444	\$ 9,109,529	\$ 2,862,969	\$ 10,329,159	\$ 10,162,734	\$ 5,891,783
Other Outgoing Transfers	7400-7499	24,638	24,638	-	114,889	114,889	311,719
Payments to Students	7500-7699	2,293,886.00	2,061,605	3,798,484	2,237,715	1,190,936	2,616,542
<b>Total Other Financing Uses</b>		<b>12,541,968</b>	<b>11,195,772</b>	<b>6,661,453</b>	<b>12,681,763</b>	<b>11,468,559</b>	<b>8,820,044</b>
<b>TOTAL USES OF FUNDS</b>		<b>71,900,630</b>	<b>41,799,820</b>	<b>60,430,913</b>	<b>45,196,040</b>	<b>26,210,965</b>	<b>34,557,437</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (6,913,365)</b>	<b>\$ (478,528)</b>	<b>\$ (6,434,837)</b>	<b>\$ (4,998,005)</b>	<b>\$ (1,972,107)</b>	<b>\$ (3,025,898)</b>
<b>ENDING FUND BALANCE</b>		<b>-</b>	<b>6,434,837</b>	<b>-</b>	<b>-</b>	<b>3,025,898</b>	<b>-</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>							
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-
Nonspendable Fund Balance		-	415,682	-	-	272,426	-
Restricted Fund Balance		-	6,019,155	-	-	2,753,472	-
Assigned Fund Balance		-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ 6,434,837</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,025,898</b>	<b>\$ -</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
**Revenues, Expenditures and Change in Fund Balance**

		<b>Restricted General Fund</b>								
		<b>District Services</b>			<b>District - Wide</b>			<b>TOTAL</b>		
		Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22	Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22	Revised Budget FY 2020-21	Actual FY 2020-21	Adopted Budget FY 2021-22
<b>BEGINNING FUND BALANCE</b>	9712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,911,370	\$ 11,911,370	\$ 9,460,735
<b>SOURCES OF FUNDS</b>										
<b>REVENUES:</b>										
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	32,682	87,087	-	-	-	-	44,461,045	26,470,307	21,072,027
Other State Sources	8600-8699	281,742	55,352	453,970	112,356	1,297,687	105,856	57,914,064	38,316,531	61,115,092
Other Local Sources	8800-8899	-	-	-	-	-	-	3,061,448	2,037,915	3,588,603
<b>Total Revenues</b>		<b>314,424</b>	<b>142,439</b>	<b>453,970</b>	<b>112,356</b>	<b>1,297,687</b>	<b>105,856</b>	<b>105,436,557</b>	<b>66,824,753</b>	<b>85,775,722</b>
<b>OTHER FINANCING SOURCES:</b>										
Sale of Surplus	8910-8919	-	-	-	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	4,685,735	4,685,737	-	-	-	-	4,685,735	4,685,737	-
Interfund Transfers In	8981-8981	-	-	-	-	-	-	35,996	35,996	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	139,527	139,527	311,719
<b>Total Other Financing Sources</b>		<b>4,685,735</b>	<b>4,685,737</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,861,258</b>	<b>4,861,260</b>	<b>311,719</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>5,000,159</b>	<b>4,828,176</b>	<b>453,970</b>	<b>112,356</b>	<b>1,297,687</b>	<b>105,856</b>	<b>110,297,815</b>	<b>71,686,013</b>	<b>86,087,441</b>
<b>USES OF FUNDS</b>										
<b>EXPENDITURES:</b>										
Academic Salaries	1000-1999	\$ -	\$ 1,208	\$ -	\$ -	\$ -	\$ -	\$ 12,566,847	\$ 9,383,004	\$ 10,544,712
Classified Salaries	2000-2999	10,690	20,441	-	-	-	-	15,849,345	10,971,526	14,205,279
Employee Benefits	3000-3999	5,476	9,758	-	-	1,291,187	-	11,087,955	9,366,509	9,008,118
Supplies & Materials	4000-4999	60,000	1,356	50,000	-	-	-	8,523,532	1,586,752	8,230,229
Services & Other Operating	5000-5999	228,718	100,136	403,970	112,356	6,500	105,856	35,545,640	9,613,599	34,736,894
Capital Outlay	6000-6999	9,540	9,540	-	-	-	-	8,726,400	5,865,190	3,341,447
<b>Total Expenditures</b>		<b>314,424</b>	<b>142,439</b>	<b>453,970</b>	<b>112,356</b>	<b>1,297,687</b>	<b>105,856</b>	<b>92,299,719</b>	<b>46,786,580</b>	<b>80,066,679</b>
<b>OTHER FINANCING USES:</b>										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,552,603	\$ 19,272,263	\$ 8,754,752
Other Outgoing Transfers	7400-7499	4,685,735	4,685,737	-	-	-	-	4,825,262	4,825,264	311,719
Payments to Students	7500-7699	-	-	-	-	-	-	4,531,601	3,252,541	6,415,026
<b>Total Other Financing Uses</b>		<b>4,685,735</b>	<b>4,685,737</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,909,466</b>	<b>27,350,068</b>	<b>15,481,497</b>
<b>TOTAL USES OF FUNDS</b>		<b>5,000,159</b>	<b>4,828,176</b>	<b>453,970</b>	<b>112,356</b>	<b>1,297,687</b>	<b>105,856</b>	<b>122,209,185</b>	<b>74,136,648</b>	<b>95,548,176</b>
<b>SURPLUS / (DEFICIT)</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,911,370)	\$ (2,450,635)	\$ (9,460,735)
<b>ENDING FUND BALANCE</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,460,735</b>	<b>-</b>
<b>COMPONENTS OF ENDING FUND BALANCE</b>										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	688,108	-
Restricted Fund Balance		-	-	-	-	-	-	-	8,772,627	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>9,460,735</b>	<b>\$ -</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
**Revenues, Expenditures and Change in Fund Balance**

		Community Education Funds			SC Child Development Fund			Capital Outlay Fund		
		Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget
		FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22
<b>BEGINNING FUND BALANCE</b>	9712	\$ 246,930	\$ 246,930	\$ 2,612,907	\$ -	\$ -	\$ -	\$ 300,794,794	\$ 300,794,794	\$ 335,513,357
<b>SOURCES OF FUNDS</b>										
REVENUES:										
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	-	-	-	178,097	62,780	115,317	-	-	-
Other State Sources	8600-8699	-	-	-	-	-	-	45,259,000	795,000	58,809,456
Other Local Sources	8800-8899	458,697	283,563	1,906,511	306,648	97,888	1,500,000	9,533,341	11,731,397	10,849,000
Total Revenues		458,697	283,563	1,906,511	484,745	160,668	1,615,317	54,792,341	12,526,397	69,658,456
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	-	-	-	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	2,296,164	2,296,164	-	234,757	234,757	200,000	98,943,623	98,943,622	83,698,947
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		2,296,164	2,296,164	-	234,757	234,757	200,000	98,943,623	98,943,622	83,698,947
<b>TOTAL SOURCES OF FUNDS</b>		<b>2,754,861</b>	<b>2,579,727</b>	<b>1,906,511</b>	<b>719,502</b>	<b>395,425</b>	<b>1,815,317</b>	<b>153,735,964</b>	<b>111,470,019</b>	<b>153,357,403</b>
<b>USES OF FUNDS</b>										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 23,805	\$ 11,805	\$ 46,207	\$ 55,950	\$ 55,950	\$ 55,950	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	554,116	36,148	666,071	271,076	185,819	884,492	2,060,803	1,638,302	1,193,815
Employee Benefits	3000-3999	220,552	9,970	247,921	227,698	109,663	389,395	915,935	696,023	589,487
Supplies & Materials	4000-4999	30,000	5,019	20,469	14,000	6,992	15,000	132,431	98,490	22,200
Services & Other Operating	5000-5999	2,170,383	147,878	3,535,815	22,368	5,032	364,164	13,179,837	3,165,119	14,232,965
Capital Outlay	6000-6999	2,935	2,930	2,935	-	-	-	437,038,917	71,126,731	471,696,479
Total Expenditures		3,001,791	213,750	4,519,418	591,092	363,456	1,709,001	453,327,923	76,724,665	487,734,946
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,791	\$ 26,791	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	128,410	31,969	106,316	-	-	-
Total Other Financing Uses		-	-	-	128,410	31,969	106,316	26,791	26,791	-
<b>TOTAL USES OF FUNDS</b>		<b>3,001,791</b>	<b>213,750</b>	<b>4,519,418</b>	<b>719,502</b>	<b>395,425</b>	<b>1,815,317</b>	<b>453,354,714</b>	<b>76,751,456</b>	<b>487,734,946</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (246,930)</b>	<b>2,365,977</b>	<b>\$ (2,612,907)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (299,618,750)</b>	<b>\$ 34,718,563</b>	<b>\$ (334,377,543)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>2,612,907</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,176,044</b>	<b>335,513,357</b>	<b>\$ 1,135,814</b>
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	500	-	-	-	-	-	230,385	-
Restricted Fund Balance		-	-	-	-	-	-	-	36,903,683	-
Assigned Fund Balance		-	2,612,407	-	-	-	-	1,176,044	298,379,289	1,135,814
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>2,612,907</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,176,044</b>	<b>335,513,357</b>	<b>1,135,814</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
 Revenues, Expenditures and Change in Fund Balance

	Self-Insurance Fund			Retiree Benefit & OPEB Funds			Pension Stabilization Trust Fund			
	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	
	FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22	
<b>BEGINNING FUND BALANCE</b>	9712	\$ 3,070,837	\$ 3,070,837	\$ 3,078,081	\$ 130,704,053	\$ 130,704,053	\$ 159,699,851	\$ 23,991,810	\$ 23,991,810	\$ 23,416,668
<b>SOURCES OF FUNDS</b>										
REVENUES:										
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	-	-	-	-	-	-	-	-	-
Other State Sources	8600-8699	-	-	-	-	-	-	-	-	-
Other Local Sources	8800-8899	80,000	152,618	40,000	11,265,816	34,581,875	13,301,644	800,000	2,329,597	750,000
Total Revenues		80,000	152,618	40,000	11,265,816	34,581,875	13,301,644	800,000	2,329,597	750,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	-	-	-	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	440,000	440,000	450,000	5,225,816	5,225,816	5,781,644	5,000,000	5,000,000	6,000,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		440,000	440,000	450,000	5,225,816	5,225,816	5,781,644	5,000,000	5,000,000	6,000,000
<b>TOTAL SOURCES OF FUNDS</b>		<b>520,000</b>	<b>592,618</b>	<b>490,000</b>	<b>16,491,632</b>	<b>39,807,691</b>	<b>19,083,288</b>	<b>5,800,000</b>	<b>7,329,597</b>	<b>6,750,000</b>
<b>USES OF FUNDS</b>										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	311,885	306,729	323,928	-	-	-	-	-	-
Employee Benefits	3000-3999	172,911	167,332	183,834	10,372,142	10,325,992	11,281,644	-	-	-
Supplies & Materials	4000-4999	17,874	15,873	23,000	-	-	-	-	-	-
Services & Other Operating	5000-5999	672,056	95,440	599,905	505,500	485,901	555,000	100,000	72,389	100,000
Capital Outlay	6000-6999	12,000	-	12,000	-	-	-	-	-	-
Total Expenditures		1,186,726	585,374	1,142,667	10,877,642	10,811,893	11,836,644	100,000	72,389	100,000
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,118,335	7,832,350	9,764,000
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		-	-	-	-	-	-	8,118,335	7,832,350	9,764,000
<b>TOTAL USES OF FUNDS</b>		<b>1,186,726</b>	<b>585,374</b>	<b>1,142,667</b>	<b>10,877,642</b>	<b>10,811,893</b>	<b>11,836,644</b>	<b>8,218,335</b>	<b>7,904,739</b>	<b>9,864,000</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ (666,726)</b>	<b>\$ 7,244</b>	<b>\$ (652,667)</b>	<b>\$ 5,613,990</b>	<b>\$ 28,995,798</b>	<b>\$ 7,246,644</b>	<b>\$ (2,418,335)</b>	<b>\$ (575,142)</b>	<b>\$ (3,114,000)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ 2,404,111</b>	<b>\$ 3,078,081</b>	<b>\$ 2,425,414</b>	<b>136,318,043</b>	<b>159,699,851</b>	<b>166,946,495</b>	<b>21,573,475</b>	<b>23,416,668</b>	<b>20,302,668</b>
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	497	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	134,828,256	158,214,539	165,461,184	21,573,475	23,416,668	20,302,668
Assigned Fund Balance		2,404,111	3,077,584	2,425,414	1,489,787	1,485,312	1,485,311	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 2,404,111</b>	<b>\$ 3,078,081</b>	<b>\$ 2,425,414</b>	<b>136,318,043</b>	<b>159,699,851</b>	<b>166,946,495</b>	<b>21,573,475</b>	<b>23,416,668</b>	<b>20,302,668</b>

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT**  
**Prior Year Budget to Actual**  
**Revenues, Expenditures and Change in Fund Balance**

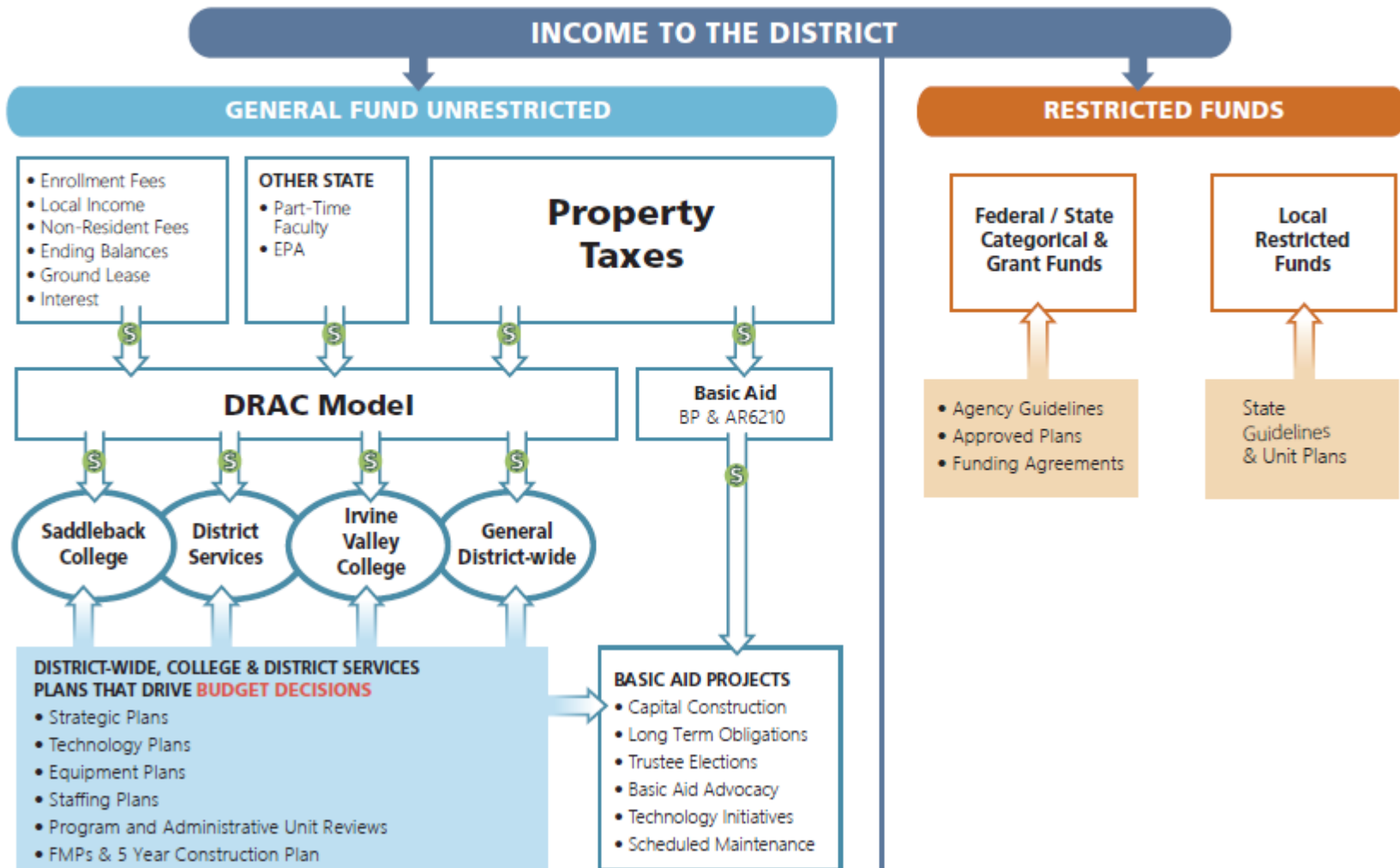
		Student Financial Aid Fund			Associated Student Government Funds			Student Representation Fee Fund		
		Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget
		FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22	FY 2020-21	FY 2020-21	FY 2021-22
<b>BEGINNING FUND BALANCE</b>	9712	\$ -	\$ -	\$ -	\$ 781,739	\$ 781,739	\$ 1,365,242	\$ 7,398	\$ 7,398	\$ 61,861
<b>SOURCES OF FUNDS</b>										
REVENUES:										
SCFF Revenue	Various	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Aid		-	-	-	-	-	-	-	-	-
Federal Sources	8100-8199	46,775,992	31,469,294	42,075,094	-	-	-	-	-	-
Other State Sources	8600-8699	4,070,198	3,325,995	7,964,455	-	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	378,183	375,268	586,407	108,927	108,927	103,000
<b>Total Revenues</b>		<b>50,846,190</b>	<b>34,795,289</b>	<b>50,039,549</b>	<b>378,183</b>	<b>375,268</b>	<b>586,407</b>	<b>108,927</b>	<b>108,927</b>	<b>103,000</b>
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	-	-	-	-	-	-	-	-	-
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8981-8981	6,146,903	4,866,565	2,620,988	779,543	779,543	207,000	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources</b>		<b>6,146,903</b>	<b>4,866,565</b>	<b>2,620,988</b>	<b>779,543</b>	<b>779,543</b>	<b>207,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>56,993,093</b>	<b>39,661,854</b>	<b>52,660,537</b>	<b>1,157,726</b>	<b>1,154,811</b>	<b>793,407</b>	<b>108,927</b>	<b>108,927</b>	<b>103,000</b>
<b>USES OF FUNDS</b>										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ 870	\$ 869	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	162,524	101,167	138,584	-	-	-
Employee Benefits	3000-3999	-	-	-	61,321	52,088	59,241	-	-	-
Supplies & Materials	4000-4999	-	-	-	151,613	37,613	236,645	-	-	-
Services & Other Operating	5000-5999	-	-	-	1,071,541	137,524	824,224	69,486	7,625	120,571
Capital Outlay	6000-6999	-	-	-	18,862	4,247	31,974	-	-	-
<b>Total Expenditures</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,466,731</b>	<b>333,508</b>	<b>1,290,668</b>	<b>69,486</b>	<b>7,625</b>	<b>120,571</b>
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	46,839	46,839	44,290
Payments to Students	7500-7699	56,993,093	39,661,854	52,660,537	257,746	212,800	230,106	-	-	-
<b>Total Other Financing Uses</b>		<b>56,993,093</b>	<b>39,661,854</b>	<b>52,660,537</b>	<b>282,746</b>	<b>237,800</b>	<b>230,106</b>	<b>46,839</b>	<b>46,839</b>	<b>44,290</b>
<b>TOTAL USES OF FUNDS</b>		<b>56,993,093</b>	<b>39,661,854</b>	<b>52,660,537</b>	<b>1,749,477</b>	<b>571,308</b>	<b>1,520,774</b>	<b>116,325</b>	<b>54,464</b>	<b>164,861</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (591,751)</b>	<b>\$ 583,503</b>	<b>\$ (727,367)</b>	<b>\$ (7,398)</b>	<b>\$ 54,463</b>	<b>\$ (61,861)</b>
<b>ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 189,988</b>	<b>\$ 1,365,242</b>	<b>\$ 637,875</b>	<b>\$ -</b>	<b>\$ 61,861</b>	<b>\$ -</b>
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	1,309	-	-	-	-
Restricted Fund Balance		-	-	-	189,988	1,363,933	637,875	-	61,861	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 189,988</b>	<b>\$ 1,365,242</b>	<b>\$ 637,875</b>	<b>\$ -</b>	<b>\$ 61,861</b>	<b>\$ -</b>



APPENDIX A

# Resource Allocation Process

Board policies, regulations and budget development guidelines govern income decisions.



## APPENDIX B

### *South Orange County Community College District*

#### **RESOURCE ALLOCATION DEFINITION OF TERMS**

*(To accompany the Flow Chart outlining the Resource Allocation Process)*

- **Administrative Unit Reviews (AURs)** are conducted to examine the effectiveness of an administrative unit. They are conducted at both District Services and the colleges.
- **Basic Aid** occurs when the local property tax revenue and student fees in a community college district exceeds the total funding that the state would have provided, as calculated by the state funding formula. Apportionment is the method by which the California Community College (CCC) system office distributes federal, state and local monies to community college districts according to a specified formula. Under Basic Aid, there is no need to factor in any state aid because the property taxes and student fees surpass the minimum funding level established by the state.
- **Capital Construction** refers to large scale building construction projects. They include specific construction projects such as site development, utilities, roads, buildings, and equipment projects. Capital projects may also be thought of in terms of “facilities systems.”
- **DRAC** is the SOCCCD’s District Resource Allocation Council, which is a district-wide participatory governance council, charged with making recommendations for the income allocation model on which the Unrestricted General Fund budget is based; the development of the allocation process; the ongoing oversight of District finances; and monitoring progress made towards completion of the capital improvement and technology basic aid allocations. It makes recommendations to the Chancellor.
- **DRAC Model** is a resource allocation model for the District. It distributes available general fund unrestricted resources (following the state funding formula) and other funding such as enrollment fees, non-resident fees, local income, miscellaneous income, and ending balances. Funds are distributed to five areas: 1) Saddleback College, 2) Irvine Valley College, 3) Contingency Reserve, 4) General Expenditures, and 5) District Services. The intention of the model is to guarantee the colleges a predictable and fair distribution of revenues.
- **Education Master and Strategic Plans (EMSP)** capture information from a variety of sources, both internal and external, to facilitate data driven decision-making. The products are long-term plans for continuous quality improvements focusing on strategies for academic excellence within the CCC Chancellor’s Office Vision for Success.
- **Ending Balances** are one-time remaining funds that are unspent at the end of the fiscal year and are available to be rolled over into the new fiscal year within the fund. They should only be available for one-time purposes. If negative ending balances should occur, they are deducted from the budget for the respective entity in the next year’s budget process.
- **Enrollment Fees** are established by the State and charged to a student for instructional services provided to that student.
- **Facilities Master Plan (FMP)** is the long-term plan for facilities improvements that aligns with the EMSP.
- **Federal, State, Categorical, and Grant Funds** include restricted revenues received from a government or a private or non-profit organization to be used or expended for a specified purpose.

- **General Funds** are used to account for the ordinary operational expenses of the District. These funds are available for any legally authorized purpose not specified for payment by other funds.
- **Local Income** is income derived from non-state and non-federal sources, such as material fees, facility rental, and application fees.
- **Local Restricted Funds** are funds that are non-state and non-federal, but have restrictions or limitations based on their use by the funding source or funding agency. Examples are community education, health services, parking income, and child development funds.
- **Long-Term Obligations** are amounts that an entity may be legally required to pay out of its resources over a longer period of time in the future. An example of a long-term obligation that community colleges typically have is the future retiree benefit liability obligation, as required by GASB 43 and 45. Other examples could include Certificates of Participation (COPs) and other debt, neither of which the District currently has.
- **Miscellaneous Income** is income that is outside of the state funding formula. Examples are unrestricted lottery, interest, mandated costs, and enrollment fee administration.
- **Non-Resident Fees** are charged to a student for instructional services provided to a student who resides outside of California. Revenues are retained by the colleges in addition to revenues received through the DRAC model.
- **Program Reviews** are a process to examine the effectiveness of an academic or student services program. The process typically provides feedback to: (a) the academic or student services unit primarily responsible for the program, (b) the appropriate academic administrators, and (c) external units in the form of confirmation of the existence of a review process and in the form of summaries of the outcomes.
- **Property Taxes** are compulsory charges levied within District boundaries by a governmental unit against the property of persons, natural or corporate, to finance services performed for the common benefit. Property taxes are the primary source of revenue to the District.
- **Reserve** is an amount set aside to provide for estimated future expenditures or losses for working capital, or for other specified purposes. The Budget Guidelines approved by the Board of Trustees require a general fund reserve for economic uncertainties that shall be no less than 7.5% of the projected unrestricted revenue.
- **Restricted Funds** are used to account for resources available for the operation and support of educational or other programs specifically restricted by law, regulations, donors, or other outside agencies. Examples of Restricted Funds are Student Equity and Achievement (SEA), EOPS, DSPS, and grants. All federal, state, and local funds including state categorical programs and grants are recognized as restricted general fund income to the District.
- **Scheduled Maintenance Funds** are state funds that are provided for major repairs of buildings and equipment. At the District, the working definition of scheduled maintenance includes scheduled maintenance or repair of major building systems at the end of their life cycle that require planning, allocation of a significant amount of time and funds, and a high degree of coordination.
- **State Capital Project Funds** are funds provided by the California Community College Chancellor's Office for District capital construction projects that meet their criteria for receiving funds from the state. These funds are matched by the District.
- **Strategic Plans** refer to the Strategic Plans at both colleges and the SOCCCD District-wide Strategic Plan.
- **Technology Master Plan** is the long-term plan for technology improvements that aligns with the EMSP.

- **Unrestricted Funds** are funds that do not have limitations on their use or disposition by their funding source (i.e., do not have specific restrictions placed upon them). These funds can be used for general purpose operating expenses and support of educational programs of the District.
- **5 Year Construction Plan** uses the project lists developed during the Education and Facilities Master Planning processes. The college presidents work every year with their campuses to update the two colleges' lists of project priorities. The separate campus priority lists are merged into one district-wide project priority list vetted through the Capital Improvement Committee (CIC) and approved by the Board of Trustees for submittal to the CCC Chancellor's office. This Five-Year Construction Plan is the basis for the CCC Chancellor's Office determination of which projects they will consider for funding. All Initial Project Proposal (IPP) and Final Project Proposal (FPP) submittals must be drawn from this list.