

August 28, 2023

Adopted Budget

2023 - 2024



South Orange County
Community College District

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.

After several years of sharp declines in student enrollment, total student headcount increased slightly for spring 2023 to over 34,300 resident students. However, the full-time equivalent students (FTES) declined slightly at year-end for 2022-23 resulting in 23,317 FTES as compared to 23,726 FTES in 2021-22. SOCCCD has approximately 3,130 team members consisting of faculty, management, classified professionals, and police.

Budget Outlook: Over the past few years the budget has been supported by an influx of one-time funding from both federal and state sources resulting in larger than normal reserves. However, with the downturn in the economy due to inflation and decreased tax revenues, the state budget is not as prosperous as prior years and only includes limited one-time revenues for Student Retention and Enrollment funding as well as significant decreases to the one-time funding that was received in 2022-23. The uncertainty we are facing is whether we will be able to gain the roughly 3,200 FTES back in fiscal year 2023-24 and beyond that we lost due to the COVID-19 pandemic. The enrollments for Fall 2023 are promising though as they are showing an increase of 11 percent over Fall 2022. 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 evaluating and assessing 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 adopted in July 2020 as updated for college priorities; while the DTC requests

came from the District Technology Strategic Master Plan; 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 10, 2023. The overall allocation for Proposition 98 funding is \$108.3 billion with \$12.5 billion (11.5%) allocated to community colleges which exceeds the traditional share of 10.93%.

The budget includes an 8.22% cost of living adjustment (COLA) for the Student Centered Funding Formula (SCFF), the mandated block grant, and certain categorical programs but it also includes over 50 percent cuts to funds received in 2022-23 for deferred maintenance and student retention and enrollment efforts. The budget includes provisions to provide more flexibility in the use of some funds, including retention and enrollment funds, COVID-19 block grants, and deferred maintenance and instructional equipment.

Some of the major budget highlights integral to SOCCCD, broken down between ongoing resources to existing or new programs and one-time resources, include:

Ongoing resources:

- \$678 million for apportionment (8.22%) COLA.
- \$26.4 million for enrollment growth.
- \$2.2 million (8.22%) COLA for mandated cost block grant programs.
- \$100.1 million (8.22%) COLA for Adult Education, Basic Needs Centers, CARE, CalWORKS, DSPS, EOPS, MESA, Mental Health Services, Rapid Rehousing, Puente, Veterans Resource Centers, Umoja, and Child Care Tax Credit Bailout.
- \$50 million reduction for Student Success Completion grants.

One-time resources:

- \$500 million reduction in deferred maintenance funds already allocated and received in 2022-23.
- \$5.7 million for deferred maintenance.
- \$55.4 million reduction in student retention and enrollment funds already allocated and received in 2022-23.
- \$50 million for student retention and enrollment efforts.
- \$4.2 million for equal employment opportunity programs.
- \$14 million for workforce training grants in collaboration with the California Department of Forestry and Fire Protection.

- \$10 million per year for three years for LGBTQ+ programs.

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 \$678.8 million in beginning fund balances and \$662.7 million in revenue. Our total budgeted expenditures are \$977.9 million, and we anticipate spending down our reserves by \$315.2 million leaving \$363.6 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 3.5 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. With the influx of state revenues, the operating budgets have increased over prior year by a total of \$25.6 million: \$21.6 million in on-going and \$3.9 million in one-time funds.

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 (excluding basic aid allocations) equal 85.6 percent, which is below the recommended budget target of 88 to 92 percent.

The Board has approved participation in a Pension Stabilization Fund to offset the PERS and STRS increased costs. SOCCCD has made deposits totaling \$50.7 million to the trust and withdrawals totaling \$41.5 million to fund for the increased costs, resulting in a balance on June 30, 2023, of \$9.2 million. Additional deposits will continue each year in order to maintain the fund and defray the increases for the colleges' and district services' budgets. In fiscal year 2023-24, the District budgeted a \$12 million basic aid allocation toward these increased costs.

After providing a \$15.3 million increase 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 2023-24 fiscal year total approximately \$107.5 million, an increase of \$2.4 million from 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 \$72.5 million for CIC and DTC projects and \$32.6 million for long-term obligations and fixed expenses based on the recommendations from DRAC and as approved at the April 24, 2023, Board meeting. Due to the collection and recognition of unallocated prior year funds, there is just over \$2.4 million available for allocation in the 2024-25 fiscal year.

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, a 20 percent reserve for basic aid, and a 3.5 percent reserve for economic uncertainties at the colleges and District Services. The reserves are in accord with Board policy and allow 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 Barnes has reviewed and approved the budget and confirms that it is balanced as required by law.

Irvine Valley College

Irvine Valley College (IVC) has begun the new academic year on a strong note, with enrollments approaching the pre-pandemic levels. The three-year phase-out of the Emergency Condition Allowance (ECA) protection could be mitigated if enrollments remain robust. Given uncertainties regarding future enrollments and the ECA phase-out, IVC continues to budget its expenditures conservatively and maintains high-efficiency levels of operation, as demonstrated by daily fill rates and Weekly Student Contact Hours (WSCH) per Full-Time Equivalent Faculty (FTEF). These metrics have returned to the pre-pandemic levels after a decline over the past two years. IVC keeps a close watch over both ongoing and one-time commitments and expenditures. New initiatives are piloted and evaluated to ensure their long-term viability and sustainability.

The Adopted Budget for IVC is \$115.2 million, consisting of \$95.9 million in revenues and \$19.3 million as a beginning fund balance. The SCFF revenue has increased by \$6.7 million compared to the prior year, primarily due to an 8.22% COLA. In addition to the ending balance, \$4.0 million of the total budget is coming from various one-time adjustments, most notably higher-than-projected interest income. The budget includes a similar amount of transfer to the capital outlay fund designated for future one-time capital projects. This approach allows for a close alignment of one-time sources and uses of funds in the budget year.

Saddleback College

The 2022-23 fiscal year was a good budget year for Saddleback College. Unrestricted General Fund revenues were up 16.7% over the previous year, bolstered by the final year of the Emergency Conditions Allowance (ECA) and a 14.91% increase in the funding rates for the State's funding formula. The unexpected increase of both one-time and ongoing revenue resulted in a transfer of unspent one-time funds to the Capital Outlay Fund to ensure timely completion of important projects on Saddleback's Facilities Master Plan, and an increase in the Unrestricted General Fund Ending Balance to \$21.8 million. The reserve balance is 15% of the 2023-24 total revenue to ensure the College's long-term fiscal stability as the ECA phases out. The ongoing funds provided by the funding rate increase mitigate the impact of the supplemental component of the State funding formula and provides additional resources to enhance student support for Saddleback's academic pathways.

The 2023-24 Adopted Budget includes total revenue of \$145.6 million, \$11.7 million (8.7%) increase over the prior year. Ongoing revenue

increased by 8.3%, compared to the 8.22% COLA. Slower growth in revenue from the Student Centered Funding Formula (7.2%) was offset by increases in interest and other local income (126%). One-time funds increased by 22.5% due primarily to prior year interest and other local income exceeding the 2022-23 budget. Projected expenses similarly increased due to COLA and other factors. Saddleback hired 27 new full-time faculty to comply with a projected increase in the Faculty Obligation Number (FON). New and existing classified and management positions are being actively recruited to support students within the guided pathways structure. Additional one-time funds have been allocated within the budget for capital outlay and other one-time expenses. While the proposed budget has a small deficit, normal budget savings should result in a surplus with excess one-time funds transferred to the Capital Outlay Fund to continue investments in Saddleback's Facilities Master Plan.

The College is well-positioned both financially and strategically due to its commitment to aligning ongoing and one-time resources to maximize access, equity, and success for all students. However, the long-term fiscal stability and continued ability to provide high-level support for students depends on future enrollment growth and the continuing alignment of ongoing revenue and expenses. Challenges in the next few years include the phase out of the ECA, reduced restricted and one-time funding, lower budget savings from vacant positions, and the continued increase in operating costs for software licensing and expanded student support services to promote engagement and equity, and support basic needs.

Looking Ahead: The state's economic forecast is stabilizing and adjusting to the loss of one-time funds and tax revenues. The colleges have done the same by setting aside funds for future capital outlay projects while balancing the budgets responsibly. They are experiencing promising increases in enrollments for the summer term and fall semester. If the trend holds, the colleges could be back to pre-pandemic levels in a couple of years. Along with this, the SCFF has stabilized, and the extended hold harmless provision will provide much needed stability in the operating budgets through fiscal year 2024-25.

The District will begin receiving ground rents from tenants at ATEP and additional ground lease agreements are anticipated in the coming fiscal year; all while discussions with prospective tenants for ATEP continue to take place.

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 our students' and employees' well-being while maintaining a safe learning and working environment.

Ann-Marie Gabel

Vice Chancellor, Business Services

BUDGET DEVELOPMENT GUIDELINES

(Approved by the Board on January 23, 2023)

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 following guiding principles are provided by the Board of Trustees for use when recommendations are made about the budget.

1. Reserve for Economic Uncertainties

The District shall establish the following reserves to meet the total reserve levels recommended by both the California Community Colleges Chancellor's Office and the Government Finance Officers Association of two months of regular unrestricted general fund operating expenditures:

- a. The general fund reserve for economic uncertainties shall be no less than 7.5 percent of the projected unrestricted revenue. A monthly update will be provided to the Board that reviews current revenue, expenditures, and ending balance projections.
- b. A basic aid reserve of no less than 20 percent in accordance with Board Policy 6210 – *Basic Aid Funds Allocation Process*.
- c. Each college and District Services shall maintain a general fund reserve for economic uncertainties of no less than 3.5 percent of the projected unrestricted expenditures.

2. Future Long Term Debt Issues

No 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 balance 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 the Reserve for Economic Uncertainties identified in Guiding Principle 1.

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 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, unless tied to a specific project.
- d. Excess revenue above apportionment shall not be used for any other purposes that will jeopardize the District’s future financial stability.
- e. Board Policy and Administrative Regulation 6210 – *Basic Aid Funds Allocation Process* 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 Colleges 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.

NOTEWORTHY GENERAL FUND ASSUMPTIONS

- Unrestricted General Fund beginning balance is \$107.5 million. This is composed of the prior year reserve for contingency (\$28.7 million), location beginning balances (\$50.1 million), and basic aid funds (\$28.7 million) which are included in the basic aid project budget.
- Prior year resident FTES are down by 1.7% as of annual reporting. However, the District is under an emergency conditions waiver where our funding is based on 2019-20 FTES. Targets for 2023-24 reflect 0% growth on the 2022-23 annual reported FTES.

IVC	2019-20 Annual	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Target
Credit	8,673.91	8,676.14	7,750.32	7,498.12	7,498.12
Non-Credit CDCP	630.36	606.48	597.99	679.71	679.71
Non-Credit	341.86	271.75	249.30	307.09	307.09
TOTAL	9,646.13	9,554.37	8,597.61	8,484.92	8,484.92
Percentage Change		-1.0%	-10.0%	-1.3%	0.0%
SC	2019-20 Annual	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Target
Credit	14,680.71	14,394.05	12,904.45	12,747.36	12,747.36
Non-Credit CDCP	444.39	688.52	610.85	600.34	600.34
Non-Credit	1,758.56	1,862.62	1,613.08	1,483.95	1,483.95
TOTAL	16,883.66	16,945.19	15,128.38	14,831.65	14,831.65
Percentage Change		0.4%	-10.7%	-2.0%	0.0%
Total	2019-20 Annual	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Target
Credit	23,354.62	23,070.19	20,654.77	20,245.48	20,245.48
Non-Credit CDCP	1,074.75	1,295.00	1,208.84	1,280.05	1,280.05
Non-Credit	2,100.42	2,134.37	1,862.38	1,791.04	1,791.04
TOTAL	26,529.79	26,499.56	23,725.99	23,316.57	23,316.57
Percentage Change		-0.1%	-10.5%	-1.7%	0.0%

- Education Protection Act (EPA) funds are budgeted at \$2.56 million (\$100 per FTES). These revenues are from temporary taxes and are budgeted for part-time faculty salaries and benefits.

- Unrestricted Lottery revenue is budgeted at \$4.32 million based on an estimated \$177 per FTES. Lottery funds are paid on all FTES, including non-resident FTES.
- Interest revenue is budgeted at \$7 million based on earnings from 2022-23.
- Ground lease revenue is budgeted at \$3.59 million which includes revenue from the County of Orange parcel at ATEP and the consumer price index (CPI) escalation of 4.9% for the apartment complex.
- Employee movement on salary schedules (steps and columns) and approved negotiated salary increases for all employee groups are budgeted in line-item detail.
- The budget includes a 7.6% cost increase for employee benefits including PPO medical insurance, HMO medical insurance, dental insurance, vision insurance, and life insurance.
- Workers' Compensation insurance is budgeted at 1.24% of salaries, a slight decrease (0.01%) from 2022-23.
- The unemployment insurance rate for 2023-24 is budgeted at 0.05%, a decrease of .45% from 2022-23.
- The State Teachers Retirement System (STRS) employer contribution rate for 2023-24 is budgeted at 19.1% of salaries, the same as 2022-23.

Fiscal Year	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budgeted	Annual Increase over 2015-16
STRS Annual Rate	10.730%	12.580%	14.430%	16.280%	17.100%	16.150%	16.920%	19.100%	19.100%	
STRS Contribution	6,692,933	8,526,601	9,637,350	10,747,884	11,743,809	11,612,230	12,483,970	14,892,305	15,123,067	8,430,134

- The Public Employees Retirement System (PERS) employer contribution rate approved by the PERS board is 26.68% of salaries, an increase of 1.31% from 2022-23.

Fiscal Year	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budgeted	Annual Increase over 2015-16
PERS Annual Rate	11.847%	13.888%	15.531%	18.062%	19.721%	20.700%	22.910%	25.370%	26.680%	
PERS Contribution	4,491,723	5,644,884	6,248,623	7,566,399	8,831,245	9,201,345	10,615,470	12,918,678	15,837,752	11,346,029

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

General Expense Description	FY 2023-24 Amount	Change from FY 2022-23
CSEA Professional Development	\$ 30,000	\$ -
Discrimination/Harassment Investigation Services	\$ 548,829	\$ 83,829
District Services Facilities and Maintenance*	\$ 324,660	\$ 24,660
District-wide IT Maintenance Agreements	\$ 2,004,191	\$ 4,191
District-wide Strategic Planning	\$ 50,000	\$ -
Employee Safety Compliance Cost	\$ 60,000	\$ -
Faculty Job Fair	\$ 30,000	\$ -
Faculty Sabbatical Bond Payments	\$ 20,000	\$ -
Financial Audit	\$ 225,505	\$ -
Internal Audit	\$ 331,859	\$ 26,859
Labor Contract Negotiations	\$ 100,000	\$ -
Legal Advertising	\$ 65,000	\$ -
Legal Fees	\$ 675,000	\$ -
Local Experience Charge – Unemployment Insurance	\$ 100,000	\$ -
Offsite Technology Security	\$ -	\$ (42,000)
Personnel Advertising	\$ 150,000	\$ 20,000
Property and Liability Insurance	\$ 1,600,000	\$ 197,789
Surplus Sale	\$ -	\$ (10,000)
Taxpayer Relief Act Compliance	\$ 58,000	\$ -
TOTAL GENERAL EXPENSE ACCOUNTS	\$ 6,373,044	\$ 305,328
District Services Facilities and Maintenance*	\$ (324,660)	\$ -
ADJUSTED GENERAL EXPENSE ACCOUNTS	\$ 6,048,384	\$ 305,328

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

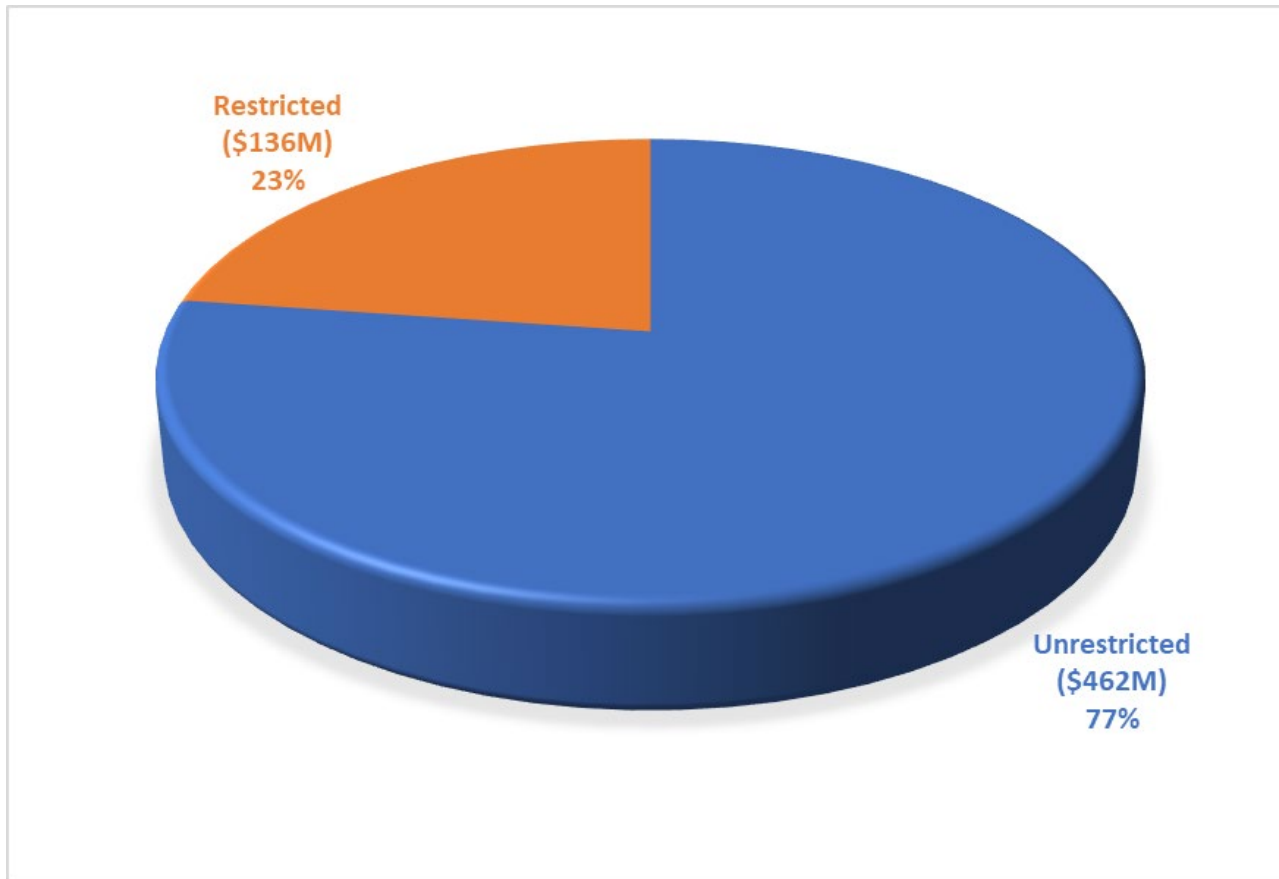
- The 2023-24 Adopted Budget includes inter-fund transfers as follows:

<u>TO:</u>	<u>FROM:</u>						
	General Fund IVC	General Fund SC	General Fund DS	General Fund Basic Aid	Pension Stabilization Trust Fund	Associated Student Government SC	Total
General Fund IVC (a)					\$ 5,365,369		\$ 5,365,369
General Fund SC (a)					\$ 8,072,076		\$ 8,072,076
General Fund DS (a)					\$ 1,994,933		\$ 1,994,933
Child Development Fund (b)		\$ 250,000				\$ 30,000	\$ 280,000
Capital Outlay (c)	\$ 4,000,000	\$ 3,075,521		\$ 61,095,869			\$ 68,171,390
Self-Insurance Fund (d)			\$ 578,279				\$ 578,279
Retiree Benefits Fund (e)				\$ 6,582,400			\$ 6,582,400
Retiree OPEB Trust Fund (e)				\$ 13,271,104			\$ 13,271,104
Pension Stabilization Trust Fund (f)				\$ 12,000,000			\$ 12,000,000
Total Transfers	\$ 4,000,000	\$ 3,325,521	\$ 578,279	\$ 92,949,373	\$ 15,432,378	\$ 30,000	\$ 116,315,551

- a) Pension Stabilization Trust Fund for increased PERS and STRS costs from 2015-16
- b) SC funds to support the Child Development Fund and scholarships from SC ASG
- c) Basic Aid funds for capital outlay projects and transfer of funds to Capital Outlay for college projects
- d) DS funds to support the Risk Management Department
- e) Basic Aid funds allocated for retiree benefits and transfer of excess funds in OPEB trust to cover retiree benefits
- f) Basic Aid funds allocated for Pension Stabilization Trust Fund

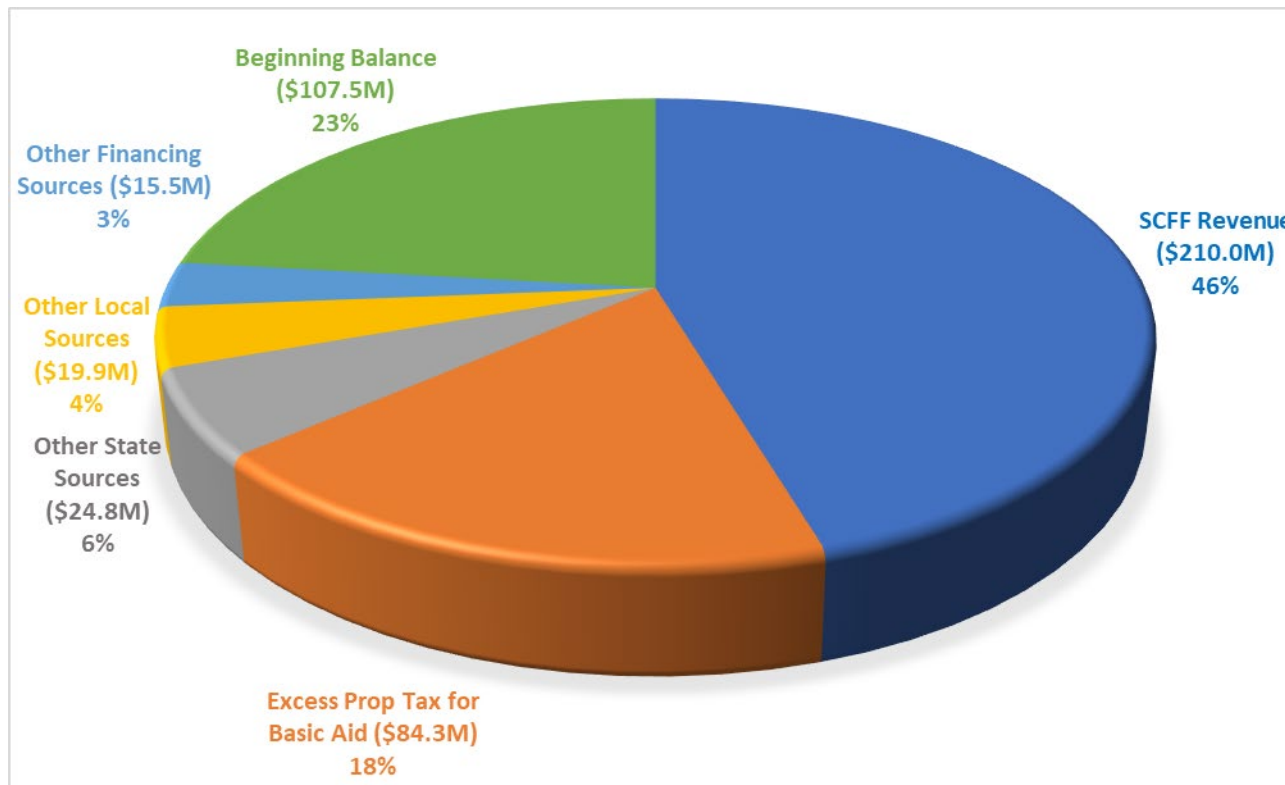
GENERAL FUND REVENUE

The general fund, which totals \$598 million in revenues (\$478 million) and beginning balances (\$120 million), 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.”



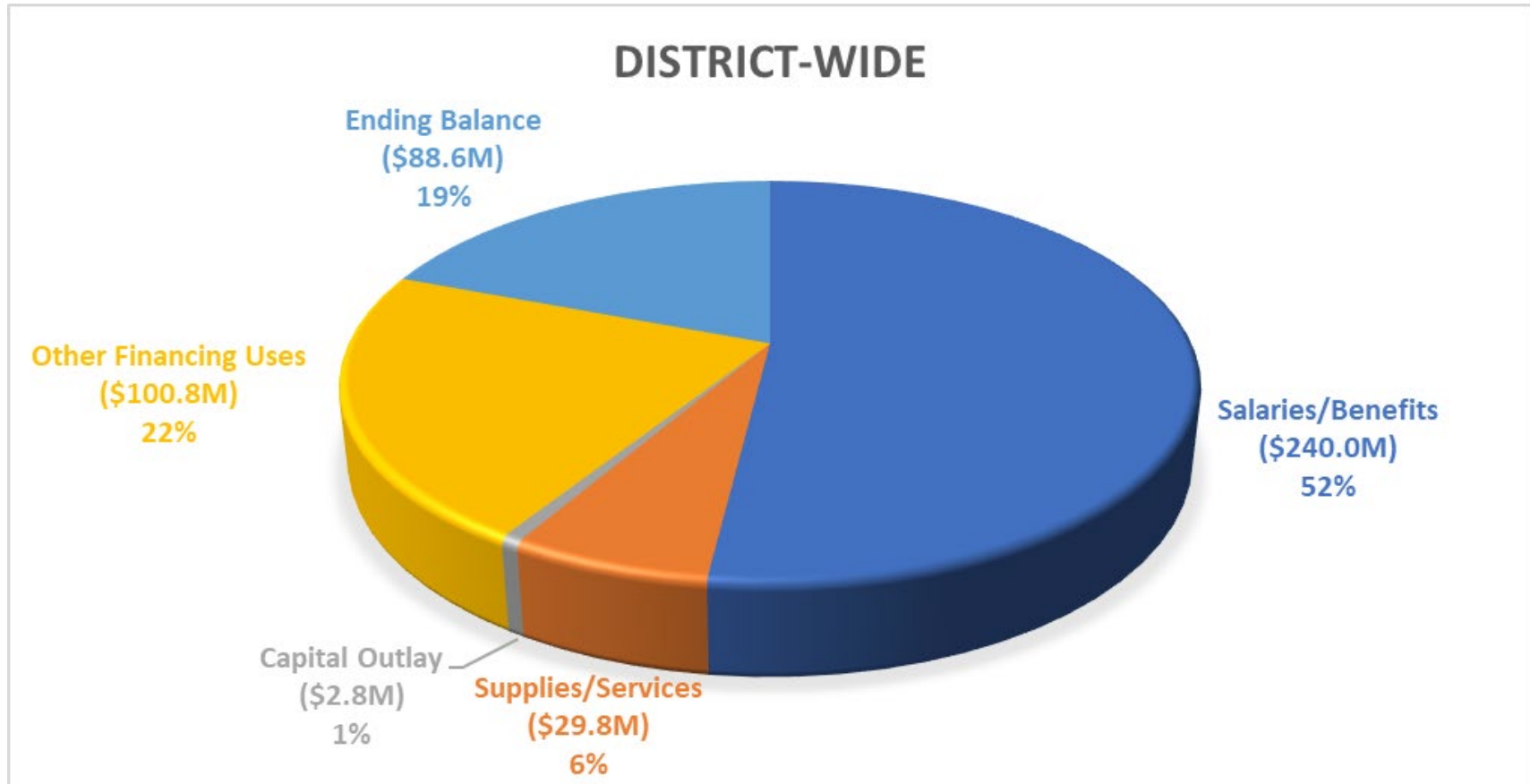
UNRESTRICTED GENERAL FUND REVENUE

The largest segment of the general fund is the *unrestricted portion*, which includes \$354.5 million in total revenues and other sources of funds and \$107.5 million in beginning fund balance for a grand total of \$462.0 million. This fund accounts for resources for the general-purpose programs of the District (77% of the activity). This is an increase of \$17.8 million over last year primarily due to projected increases in property taxes and COLA. Of the total revenues and other sources, 46% 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 Colleges Chancellor's Office. The District will not receive state apportionment funding because local property taxes and student enrollment fees exceed the calculation entitlement. The remaining part of the unrestricted resources comes from Excess Property Taxes for Basic Aid (18%), Other State Sources (6%), including EPA funds and Lottery, Other Local Sources (4%), including non-resident tuition, interest, and ground leases, and Other Financing Sources (3%), including sale of surplus and interfund transfers. The beginning balance, carried forward from the prior year, is 23% of available unrestricted funds.

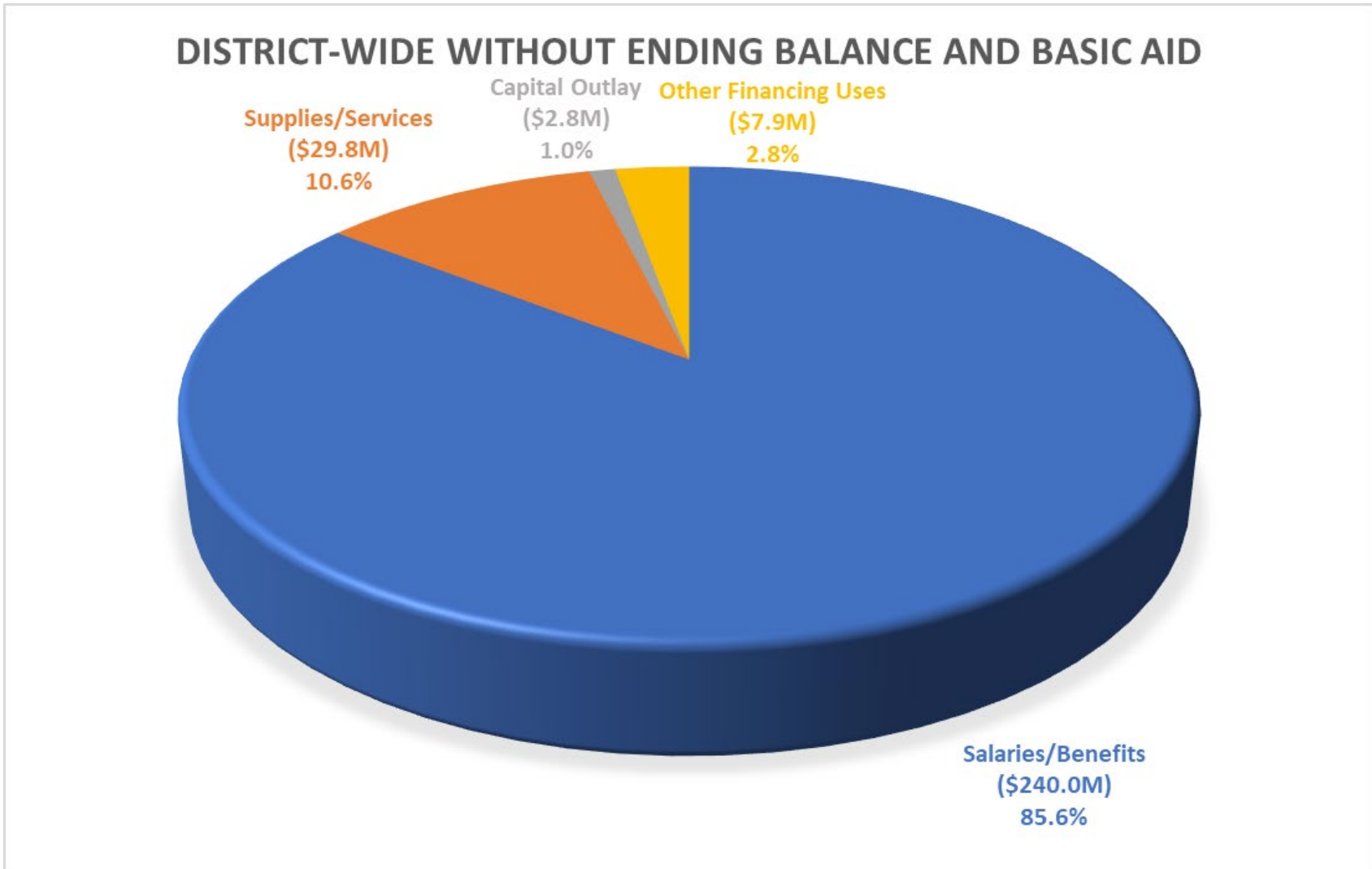


UNRESTRICTED GENERAL FUND OPERATING EXPENDITURES

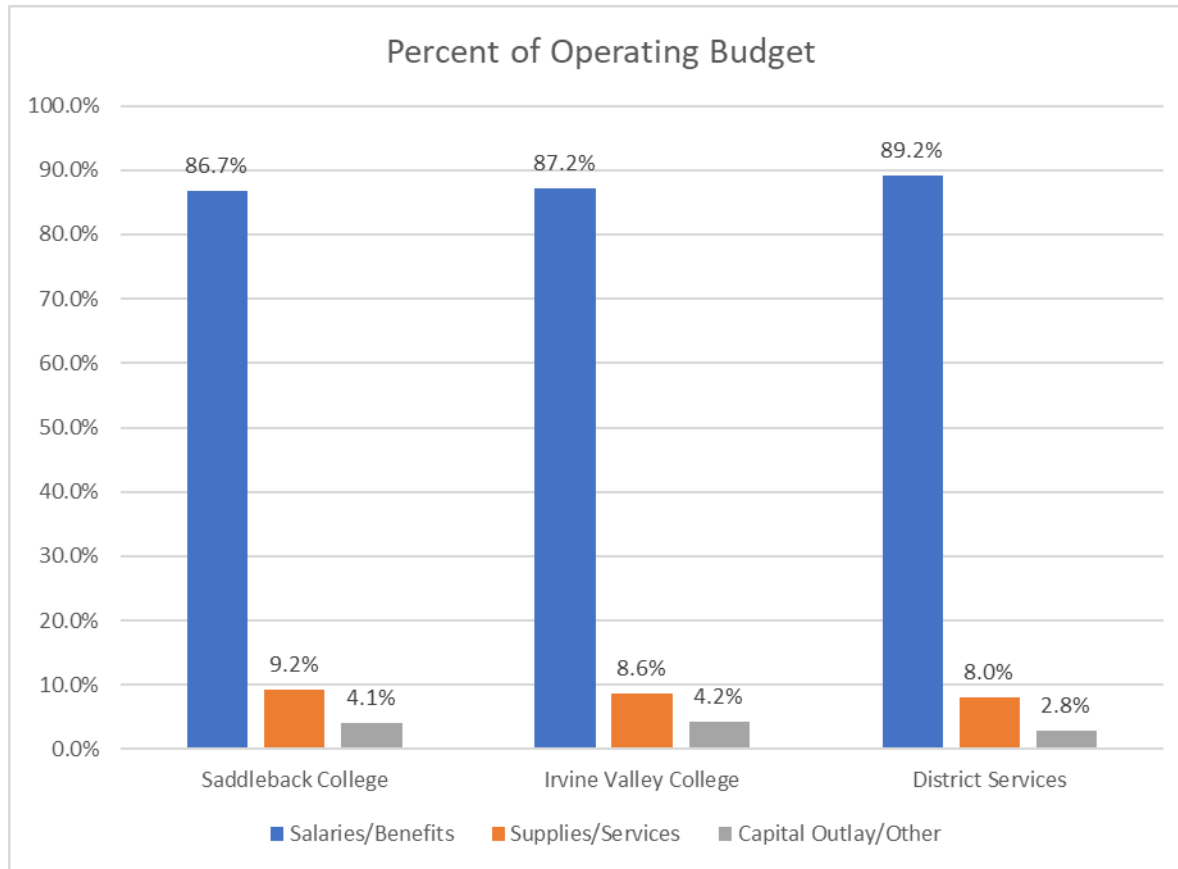
As is common with most other community college districts, the largest category of unrestricted expenditures, representing 52%, is for the Salaries and Benefits of our faculty, staff, and management team members. The remaining unrestricted expenditures cover Supplies and Services (6%), including utilities, insurance, professional development activities, auditing and legal fees, and other operating needs; Capital Outlay (1%) for equipment and library purchases; Other Financing Uses (22%) for basic aid projects and other transfers out; and Ending Fund Balance (19%).



Since the District is community-supported (basic aid), the percentages shown on the previous page 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 85.6%, lower than other community college districts that are not community-supported.



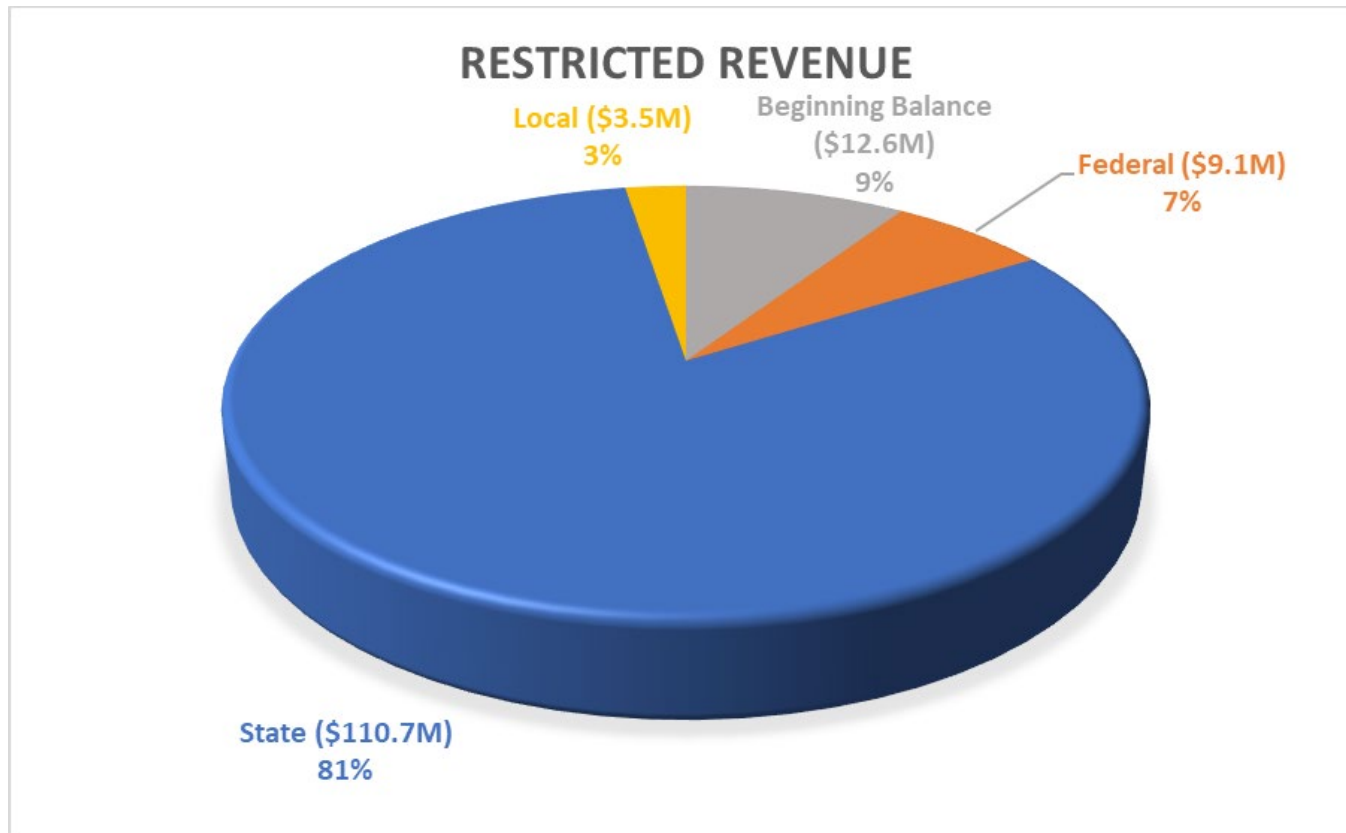
As previously mentioned, most of the expenditures in the unrestricted general fund operating budgets are for employee salaries and benefits. As seen on the following chart, Saddleback College’s salaries and benefits equal 86.7% of its operating budget (this is up from current year’s 85.5%); Irvine Valley College’s salaries and benefits equal 87.2% of its operating budget (this is the down from current year’s 88.2%); and District Services salaries and benefits equal 89.2% of its operating budget (this is up from current year’s 88.9%). These costs reflect the existing salary rates and benefit cost increases.



For fiscal prudence, the District-wide recommended budget target for overall staff costs falls within 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 \$136 million (23%) 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: Career and Technical Education, 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 increased by \$40 million from the current year primarily due to the COLA increases to many programs and new funding for COVID-19 Recovery Block Grant and Mathematics, Engineering, Science Achievement Program. 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
Federal Funds:	\$ 6,699,433	\$ 2,387,906	\$ -	\$ -	\$ 9,087,339
AANAPISI Project Director		618,503			618,503
College Work Study	432,073	231,221			663,294
Developing Hispanic Serving Institutions Program Title V	1,115,735				1,115,735
Financial Aid Administration	30,000	23,000			53,000
Regional Alliance in STEM Education - CSUF Subaward	25,113	7,671			32,784
Institute of Education Sciences - UC Davis Subaward	15,427	19,848			35,275
National Science Foundation	3,558,071	3,200			3,561,271
Perkins	857,515	333,478			1,190,993
Saving Veterans With Interventions Pilot	240,905	273,756			514,661
Science Technology Engineering and Math		825,495			825,495
Temporary Assistance for Needy Families (TANF)	58,061	47,734			105,795
Veterans Affairs Reporting Fees		4,000			4,000
WIOA Adult Education	366,533				366,533
State Funds:	\$ 67,118,897	\$ 42,446,594	\$ 1,095,911	\$ 75,456	\$ 110,736,858
Access and Persistence thru Basic Needs Support		337,000			337,000
AANHPI Student Achievement Program	301,394	301,394			602,788
Adult Education Block Grant	3,446,862	852,495			4,299,357
BFAP Student Financial Aid Administration	685,122	440,403			1,125,525
Cal LAW	99,000				99,000
California Apprenticeship Initiative	1,470,000				1,470,000
California College Promise	2,985,952	3,665,579			6,651,531
Californians for All CCC		591,196			591,196
CalWORKs	459,864	291,520			751,384
Campus Safety and Sexual Assault	276				276
Child Development Training Consortium	32,200				32,200
Classified Professional Development				75,456	75,456
College and Career Access Pathways Instructional Materials	20,436	44,362			64,798
College Promise Grants (BOG Fee Waiver Admin)	130,213	82,068			212,281
Cooperative Agencies Resources for Educ. (CARE)	224,930	156,464			381,394
COVID-19 Recovery Block Grant	10,705,714	6,377,876			17,083,590

Program	Saddleback College	Irvine Valley College	District Services	District-wide	Total
Culturally Competent Faculty Professional Development	41,698				41,698
Culturally Responsive Pedagogy & Practices	300,000				300,000
Disabled Student Programs and Services (DSPS)	4,795,899	1,417,384			6,213,283
Dreamer Resource Liaisons	283,546	286,253			569,799
Employer Engagement Funds	210,941				210,941
Employment Training Panel		46,677			46,677
Equal Employment Opportunity			45,166		45,166
Equal Employment Opportunity Best Practices			435,109		435,109
Equal Employment Opportunities Innovative Best Practices			300,000		300,000
Equitable Placement, Support and Completion (AB 1705)	674,926	445,047			1,119,973
Extended Opportunity Program and Services (EOPS)	1,511,928	1,845,236			3,357,164
Financial Aid Technology	101,328	40,945			142,273
Food and Housing Insecurity	538,680	415,116			953,796
Foster Kinship Care	556,725				556,725
Guided Pathways	230,583	160,758			391,341
Innovation and Effectiveness Grant			123,802		123,802
Integrated Basic Needs Center	1,046,093	712,270			1,758,363
Invention and Inclusive Innovation	13,259				13,259
Learning Aligned Employment Program	1,969,276	1,759,387			3,728,663
LGBTQ+	289,833	177,848			467,681
Mathematics, Engineering, Science Achievement Program	1,650,137	672,030			2,322,167
Mental Health Services	839,496	591,930			1,431,426
NEXTUP	2,140,459	936,666			3,077,125
Nursing Education	224,259	-			224,259
OC Pathways K-16	500,000	100,000			600,000
OCDE K16 Regional Workforce Director		300,000			300,000
Physical Plant and Instructional Equipment	1,120,808	3,026,498			4,147,306
Puente Project		36,844			36,844
Real Estate Education	181,906				181,906
Regional Equity and Recovery Partnerships	139,459				139,459
Rising Scholars	356,242	382,500			738,742
Seamless Transfer of Ethnic Studies	48,695	48,695			97,390
State Lottery	1,080,000	830,500			1,910,500

Program	Saddleback College	Irvine Valley College	District Services	District-wide	Total
Strong Workforce	7,286,211	2,841,085			10,127,296
Student Equity and Achievement Program	13,133,112	5,287,418			18,420,530
Student Retention and Enrollment	1,600,878	1,027,532			2,628,410
Student Success Completion Grant	2,903,020	3,159,889			6,062,909
Systemwide Technology and Data Security	40,744	42,483	191,834		275,061
UCR - Learning Labs	52,352				52,352
Veteran Credit Articulation Track Award	272,010				272,010
Veteran Resource Center	241,062	2,515,246			2,756,308
Zero Textbook Cost Program	181,369	200,000			381,369
Local and Other Funds:	\$ 2,171,836	\$ 1,298,281	\$ -	\$ -	\$ 3,470,117
Health Fee Services	967,000	700,000			1,667,000
Parking Fee Services	897,800	566,000			1,463,800
Material Fees	78,555	18,585			97,140
UCI - Joint Graduate Student/Family Internship Program		13,696			13,696
Veterans Affairs Reporting Fees	8,000				8,000
Warne Family Endowment	201,976				201,976
Arthur N. Rupe Foundation Grant	18,505				18,505
Total Restricted General Fund	\$ 75,990,166	\$ 46,132,781	\$ 1,095,911	\$ 75,456	\$ 123,294,314

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 2023-24 Adopted Budget includes a reserve for economic uncertainties in the amount of \$27,451,649 which is made up of a reserve for contingency of 7.5 percent of unrestricted operating funds, totaling \$18,414,362 and a reserve for contingency of 3.5 percent of unrestricted operating funds, totaling \$9,037,287. Based upon BP 6210 – *Basic Aid Funds Allocation Process*, the 2023-24 Adopted Budget includes a basic aid reserve for unrealized tax collections of 20 percent plus unallocated funds totaling \$19,293,002. These three reserves combined meet the State Chancellor’s Office recommended reserve level of the two months of unrestricted general fund operating expenditures.

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) 2023-24 Adopted Budget						
	Saddleback College	Irvine Valley College	District Services	Basic Aid	Other	Total
Components of Ending Fund Balance						
Economic Uncertainties	\$ 5,006,848	\$ 3,202,177	\$ 828,262		\$ 18,414,362	\$ 27,451,649
Basic Aid				\$ 19,293,002		\$ 19,293,002
Nonspendable Fund Balance			\$ 57,462			\$ 57,462
Unassigned	\$ 16,021,159	\$ 16,571,551	\$ 9,204,441	\$ -	\$ -	\$ 41,797,151
Total	\$ 21,028,007	\$ 19,773,728	\$ 10,090,165	\$ 19,293,002	\$ 18,414,362	\$ 88,599,264
% of Total Uses of Funds	14%	21%	42%			

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 1999-2000 and has received basic aid receipts as follows:

<u>Fiscal Year</u>	<u>Basic Aid Receipts</u>
1999 - 2019	\$847,194,731
2019 - 2020	\$ 89,488,558
2020 - 2021	\$ 98,757,870
2021 - 2022	\$ 100,870,803
2022 – 2023	\$ 96,138,071

The District estimates that property tax receipts above the state calculated allocation amount for 2023-24 and future years to be as follows:

<u>Fiscal Year</u>	<u>Basic Aid Receipts</u>
2023 - 2024	\$ 84,303,506
2024 - 2025	\$ 89,403,200
2025 – 2026	\$ 92,013,200
2026 – 2027	\$ 94,950,200

The 2023-24 basic aid receipts have decreased since the Tentative Budget due to a decrease in estimated secured property taxes based on actual 2022-23 tax collections.

The assumptions used to estimate basic aid funds for 2023-24 include a SCFF funding COLA of 8.22%. For the following years, SCFF COLA are estimated at 3.94%, 3.29%, and 3.19%, respectively, 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. Secured property taxes for 2023-24, and subsequent years, are budgeted with a 3.5% increase over the prior year. Unsecured taxes, supplemental taxes, and homeowners’ taxes are estimated to remain constant for all years.

Board Policy and Administrative Regulation 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 2023-24 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 2023-24 Adopted Budget.

2023-24 RESOURCES	Amount
Balance as of July 1, 2023	\$ 40,074,106
Estimated Receipts 2023-24	\$ 84,303,506
Estimated Property Taxes for Basic Aid	\$ 124,377,612
Contingency for Unrealized Tax Collections (20%)	\$ (16,860,701)
Unallocated Funds	\$ (2,432,301)
Total Allocated Funds 2023-24	\$ 105,084,610
Budgeted Expenditures	
2023-24 Long-Term Obligations and Fixed Expenses	\$ 32,633,504
Funds for Technology and Capital Projects	\$ 72,451,106
Total Approved and Budgeted Projects	\$ 105,084,610
Basic Aid Projects	
Closed Projects	\$ 453,049,971
Prior Approved Open Projects	\$ 740,077,262
Total Prior Approved Projects	\$ 1,193,127,233
Less Expenses and Commitments as of June 2023	\$ 1,023,034,995
Net Uncommitted Balance	\$ 170,092,238

2023-24 RESOURCES	Amount
<u>New 2023-24 Project Funding</u>	
<u>Long Term Obligations & Fixed Expenses</u>	
DW Credit Card/Bank Fees*	\$ 650,000
Pension Stabilization Trust*	\$ 12,000,000
Retiree Benefits Expenses*	\$ 19,853,504
SOCCCD - Legislative Advocacy Services*	\$ 130,000
<u>Capital Projects/Scheduled Maintenance/Renovation</u>	
DW – ADA Transition Plan Projects*	\$ 3,000,000
DW – ATEP Site Development*	\$ 3,500,000
DW – Planning*	\$ 1,500,000
IVC – Baseball Team Room	\$ 75,000
IVC – EV Chargers*	\$ 277,000
IVC – Fine Arts Promenade Landscape/Hardscape/Coffee Structure*	\$ 7,270,565
SC – ATEP First Building*	\$ 25,232,548
SC – Baseball Turf and Scoreboard Replacement*	\$ 600,000
SC – Science and Math Building*	\$ 12,004,294
SC – SM Electrical	\$ 800,000
SC – Solar Canopy Phase II*	\$ 1,193,258
SC – Student Housing and Village Demolition Phases 1 & 2	\$ 122,041
<u>IT Projects</u>	
DW – Banner Implementation*	\$ 7,700,000
DW – Datacenter UPS Refresh	\$ 155,000
DW – DTSMP Strategic Initiatives for 2023-24	\$ 225,000
DW – HR/Business Service Integrated Software*	\$ 1,475,000
DW – Maintenance, Updates and Modernization of Legacy Systems	\$ 225,000
DW – Replace District-wide Security Log Correlation Platform	\$ 200,000
DW – Student Information System Enhancement*	\$ 1,814,400

**Reflects an augmentation to an existing project*

2023-24 RESOURCES	Amount
IVC – AB 1111 Common Course Numbering	\$ 125,000
IVC – Campus Desktop Refresh*	\$ 300,000
IVC – DTSMP Baseline - Minor Technology Projects	\$ 550,000
IVC – DTSMP Strategic Initiatives for 2023-24	\$ 525,000
IVC – Palo Alto Firewalls for IVC Servers	\$ 300,000
SC – AB 1111 Common Course Numbering	\$ 125,000
SC – Building Fiber Redundancy	\$ 1,300,000
SC – Business Continuity & Offsite Replication at ATEP	\$ 332,000
SC – DTSMP Strategic Initiatives for 2023-24	\$ 225,000
SC – Palo Alto Firewalls for SC Servers	\$ 300,000
SC – Security Camera Lifecycle	\$ 500,000
SC – Virtual System Refresh / DaaS	\$ 500,000
Total 2023-24 Funded Projects	\$ 105,084,610
Cumulative Total - Basic Aid Approved Projects	\$ 1,298,211,843

**Reflects an augmentation 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.

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 \$280,000 in support from the unrestricted general fund and associated student government fund (18% 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.

Major Basic Aid Capital Construction Projects:

- Saddleback College projects include: a) Gateway Building – construction; b) Science Math Building – construction; c) Parking Lot 12 Expansion and Softball Field Renovation – construction; d) Solar Canopies (first and second phases) – design and construction; e) Greenhouse Biology/Horticulture – design; f) Baseball Turf and Scoreboard Replacement – design; and g) Central Plant – design.
- Irvine Valley College projects include: a) Arts Village – construction; b) Fine Arts Promenade Landscape/Hardscape/Coffee Structure/Performing Arts Yard renovation – design and construction; c) Parking Lot 7 temporary to permanent/sidewalk to baseball – design; d) B200 Physical Sciences – B222 construction; and e) Student Services and Student Union Buildings – design.
- ATEP project: Saddleback College @ ATEP – construction.
- District-wide project: ADA Transition Plan projects – design.

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 Banner implementation, Datacenter UPS refresh, District Technology Strategic Master Plan (DTSMP) strategic initiatives, replacement of district-wide security log correlation platform, and maintenance, updates, and modernization of the legacy system.

The final category consists of college-requested items such as DTSMP strategic initiatives, Palo Alto firewalls, security camera updates, AB1111 common course numbering, and upgrades to classroom technology along with faculty and staff computers.

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

Project Description	Saddleback		Irvine Valley		Total
	District-wide	College	College	District Services	
Basic Aid Projects:					
CIC Projects	\$ 29,261,876	\$ 122,562,345	\$ 73,108,382		\$ 224,932,603
IT Projects	\$ 19,463,101	\$ 14,440,482	\$ 7,033,729		\$ 40,937,312
State Funded Capital Outlay Projects:					
State Portion		\$ 17,991,118	\$ -		\$ 17,991,118
Basic Aid Match		\$ 55,246,371	\$ 19,357,594		\$ 74,603,965
State Scheduled Maintenance Projects		\$ 6,499,880	\$ 4,021,324		\$ 10,521,204
Locally Funded Capital Outlay Projects	\$ 527,205	\$ 2,343,101		\$ 244,000	\$ 3,114,306
Non-Resident Capital Outlay Funds		\$ 1,645,743	\$ 2,111,857		\$ 3,757,600
Student Housing Planning Grants		\$ 283,000	\$ 178,000		\$ 461,000
Redevelopment Funds		\$ 38,342,268	\$ 20,109,186	\$ 9,579,094	\$ 68,030,548
Future Capital Outlay Project Funds	\$ 26,371,358	\$ 18,803,847	\$ 11,600,000	\$ 16,319,691	\$ 73,094,896
Total	\$ 75,623,540	\$ 278,158,155	\$ 137,520,072	\$ 26,142,785	\$ 517,444,552

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; Crime = \$2,500; Cyber Liability = \$125,000; 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 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.

An actuarial study is conducted annually to update the status of the District's irrevocable trust and determine any unfunded liabilities. The District's OPEB liability was updated in January 2023 with the completion of a required actuarial study. 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 \$7,551,240. The District's actuarial accrued liability for past service is estimated at \$140,574,020 which was underfunded by \$12,302,264. The actuarial determined normal cost of \$7,551,240 and the net unfunded liability of \$12,302,264 are funded in the adopted budget.

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 \$12 million DRAC allocation for 2023-24. The funds are transferred to the District each year based on actual increased expenditures from the 2015-16 base year for STRS and PERS.

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 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 is remitted to the statewide associated students organization each spring.

BUDGET TABLES

The Adopted Budget for 2023-24 for all District funds is summarized on the following pages.

Ann-Marie Gabel, Vice Chancellor, Business Services
Connie Cavanaugh, Executive Director, Fiscal Services

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Adopted BUDGET - FISCAL YEAR 2023-2024

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)	
BEGINNING FUND BALANCE	9712 \$ 120,152,513	\$ 3,082,944	\$ 36	\$ 405,190,969	\$ 2,389,445	\$ 147,172,134	\$ -	\$ 728,394	\$ 54,617	\$ 678,771,052
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199 \$ 9,087,339	\$ -	\$ 141,289	\$ -	\$ -	\$ 200,000	\$ 25,057,155	\$ -	\$ -	\$ 34,485,783
Other State Sources	8600-8699 135,572,330	-	-	28,973,322	-	-	4,042,473	-	-	168,588,125
Other Local Sources	8800-8899 317,608,054	1,757,320	1,099,885	15,108,871	30,000	6,972,900	-	531,000	101,000	343,209,030
Total Revenue	462,267,723	1,757,320	1,241,174	44,082,193	30,000	7,172,900	29,099,628	531,000	101,000	546,282,938
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919 \$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Fiscal Agent Pass-Thru	8970-8979 -	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981 15,432,378	-	280,000	68,171,390	578,279	31,853,504	-	-	-	116,315,551
Other Incoming Transfers	8982-8989 -	-	-	-	-	-	-	-	-	-
Total Other Sources	15,507,378	-	280,000	68,171,390	578,279	31,853,504	-	-	-	116,390,551
BASIC AID ALLOCATION	-	-	-	-	-	-	-	-	-	-
DRAC ALLOCATION	-	-	-	-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS	\$ 477,775,101	\$ 1,757,320	\$ 1,521,174	\$ 112,253,583	\$ 608,279	\$ 39,026,404	\$ 29,099,628	\$ 531,000	\$ 101,000	\$ 662,673,489
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999 \$ 116,671,140	\$ 39,193	\$ 13,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,724,250
Classified Salaries	2000-2999 78,020,721	867,114	863,239	2,013,686	377,052	-	-	112,199	-	82,254,011
Employee Benefits	3000-3999 88,262,905	413,700	431,365	1,008,997	224,227	5,784,000	-	57,290	-	96,182,484
Supplies & Materials	4000-4999 12,911,710	12,000	29,300	-	1,000	-	-	144,200	-	13,098,210
Services & Other Operating	5000-5999 88,168,961	3,508,257	183,389	23,924,135	247,840	518,050	-	596,963	107,392	117,254,987
Capital Outlay	6000-6999 8,582,807	-	-	382,287,397	2,000	-	-	19,000	-	390,891,204
Total Expenditures	392,618,244	4,840,264	1,521,210	409,234,215	852,119	6,302,050	-	929,652	107,392	816,405,146
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399 \$ 100,853,173	\$ -	\$ -	\$ -	\$ -	\$ 15,432,378	\$ -	\$ 30,000	\$ -	\$ 116,315,551
Other Outgoing Transfers	7400-7499 -	-	-	-	-	-	-	-	48,225	48,225
Payments to Students	7500-7699 15,856,933	-	-	-	-	-	29,099,628	130,358	-	45,086,919
Total Other Uses	116,710,106	-	-	-	-	15,432,378	29,099,628	160,358	48,225	161,450,695
TOTAL USES OF FUNDS	\$ 509,328,350	\$ 4,840,264	\$ 1,521,210	\$ 409,234,215	\$ 852,119	\$ 21,734,428	\$ 29,099,628	\$ 1,090,010	\$ 155,617	\$ 977,855,841
SURPLUS / (DEFICIT)	\$ (31,553,249)	\$ (3,082,944)	\$ (36)	\$ (296,980,632)	\$ (243,840)	\$ 17,291,976	\$ -	\$ (559,010)	\$ (54,617)	\$ (315,182,352)
ENDING FUND BALANCE	\$ 88,599,264	\$ -	\$ -	\$ 108,210,337	\$ 2,145,605	\$ 164,464,110	\$ -	\$ 169,384	\$ -	\$ 363,588,700
COMPONENTS OF ENDING BALANCE										
Assigned Reserve, Economic Uncertainties	\$ 27,451,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,451,649
Assigned Reserve, Basic Aid	19,293,002	-	-	-	-	-	-	-	-	19,293,002
Nonspendable Fund Balance	57,462	-	-	-	-	-	-	-	-	57,462
Restricted Fund Balance	-	-	-	-	-	164,464,110	-	169,384	-	164,633,494
Assigned Fund Balance	-	-	-	108,210,337	2,145,605	-	-	-	-	110,355,942
Unassigned Fund Balance	41,797,151	-	-	-	-	-	-	-	-	41,797,151
TOTAL ENDING FUND BALANCE	\$ 88,599,264	\$ -	\$ -	\$ 108,210,337	\$ 2,145,605	\$ 164,464,110	\$ -	\$ 169,384	\$ -	\$ 363,588,700

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Adopted BUDGET - FISCAL YEAR 2023-2024
 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	
BEGINNING FUND BALANCE	9712	\$ 21,800,042	\$ 8,312,068	\$ 30,112,110	\$ 19,298,428	\$ 4,332,227	\$ 23,630,655	\$ 9,045,810	\$ -	\$ 9,045,810
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ 6,699,433	\$ 6,699,433	\$ -	\$ 2,387,906	\$ 2,387,906	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	67,118,897	67,118,897	-	42,446,594	42,446,594	-	1,095,911	1,095,911
Other Local Sources	8800-8899	-	2,171,836	2,171,836	-	1,298,281	1,298,281	-	-	-
Total Revenue		-	75,990,166	75,990,166	-	46,132,781	46,132,781	-	1,095,911	1,095,911
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Sources		-	-	-	-	-	-	-	-	-
BASIC AID ALLOCATION		-	-	-	-	-	-	-	-	-
DRAC ALLOCATION		145,606,275	-	145,606,275	95,966,072	-	95,966,072	25,287,257	-	25,287,257
TOTAL SOURCES OF FUNDS		\$ 145,606,275	\$ 75,990,166	\$ 221,596,441	\$ 95,966,072	\$ 46,132,781	\$ 142,098,853	\$ 25,287,257	\$ 1,095,911	\$ 26,383,168
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 64,859,742	\$ 7,035,048	\$ 71,894,790	\$ 39,646,312	\$ 3,731,746	\$ 43,378,058	\$ 1,314,428	\$ 83,864	\$ 1,398,292
Classified Salaries	2000-2999	26,078,130	10,725,327	36,803,457	19,238,699	8,760,870	27,999,569	12,586,727	185,648	12,772,375
Employee Benefits	3000-3999	36,001,183	7,421,470	43,422,653	24,362,004	4,959,905	29,321,909	7,724,039	72,952	7,796,991
Supplies & Materials	4000-4999	954,924	7,774,491	8,729,415	912,677	3,118,571	4,031,248	87,200	38,347	125,547
Services & Other Operating	5000-5999	12,478,424	40,252,083	52,730,507	7,331,080	19,336,877	26,667,957	1,843,729	715,100	2,558,829
Capital Outlay	6000-6999	2,680,386	2,630,157	5,310,543	-	3,163,764	3,163,764	108,500	-	108,500
Total Expenditures		143,052,789	75,838,576	218,891,365	91,490,772	43,071,733	134,562,505	23,664,623	1,095,911	24,760,534
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 3,325,521	\$ -	\$ 3,325,521	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 578,279	\$ -	\$ 578,279
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	8,463,658	8,463,658	-	7,393,275	7,393,275	-	-	-
Total Other Uses		3,325,521	8,463,658	11,789,179	4,000,000	7,393,275	11,393,275	578,279	-	578,279
TOTAL USES OF FUNDS		\$ 146,378,310	\$ 84,302,234	\$ 230,680,544	\$ 95,490,772	\$ 50,465,008	\$ 145,955,780	\$ 24,242,902	\$ 1,095,911	\$ 25,338,813
SURPLUS / (DEFICIT)		\$ (772,035)	\$ (8,312,068)	\$ (9,084,103)	\$ 475,300	\$ (4,332,227)	\$ (3,856,927)	\$ 1,044,355	\$ -	\$ 1,044,355
ENDING FUND BALANCE		\$ 21,028,007	\$ -	\$ 21,028,007	\$ 19,773,728	\$ -	\$ 19,773,728	\$ 10,090,165	\$ -	\$ 10,090,165
COMPONENTS OF ENDING BALANCE										
Assigned Reserve, Economic Uncertainties		\$ 5,006,848	\$ -	\$ 5,006,848	\$ 3,202,177	\$ -	\$ 3,202,177	\$ 828,262	\$ -	\$ 828,262
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	57,462	-	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		16,021,159	-	16,021,159	16,571,551	-	16,571,551	9,204,441	-	9,204,441
TOTAL ENDING FUND BALANCE		\$ 21,028,007	\$ -	\$ 21,028,007	\$ 19,773,728	\$ -	\$ 19,773,728	\$ 10,090,165	\$ -	\$ 10,090,165

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2023-2024
 Revenues, Expenditures and Change in Fund Balance

		Basic Aid		Other		Total	TOTAL	
		General Fund	General Fund	General Fund	General Fund		General Fund	General Fund
		Unrestricted	Unrestricted	Restricted	Unrestricted		Restricted	General Fund
BEGINNING FUND BALANCE	9712	\$ 28,718,869	\$ 28,645,069	\$ -	\$ 28,645,069	\$ 107,508,218	\$ 12,644,295	\$ 120,152,513
SOURCES OF FUNDS								
REVENUES:								
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,087,339	\$ 9,087,339
Other State Sources	8600-8699	-	24,835,472	75,456	24,910,928	24,835,472	110,736,858	135,572,330
Other Local Sources	8800-8899	-	314,137,937	-	314,137,937	314,137,937	3,470,117	317,608,054
Total Revenue		-	338,973,409	75,456	339,048,865	338,973,409	123,294,314	462,267,723
OTHER FINANCING SOURCES:								
Sale of Surplus	8910-8919	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 75,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	15,432,378	-	15,432,378	15,432,378	-	15,432,378
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-
Total Other Sources		-	15,507,378	-	15,507,378	15,507,378	-	15,507,378
BASIC AID ALLOCATION		84,303,506	(84,303,506)	-	(84,303,506)	-	-	-
DRAC ALLOCATION		-	(266,859,604)	-	(266,859,604)	-	-	-
TOTAL SOURCES OF FUNDS		\$ 84,303,506	\$ 3,317,677	\$ 75,456	\$ 3,393,133	\$ 354,480,787	\$ 123,294,314	\$ 477,775,101
USES OF FUNDS								
EXPENDITURES:								
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ 105,820,482	\$ 10,850,658	\$ 116,671,140
Classified Salaries	2000-2999	-	445,320	-	445,320	58,348,876	19,671,845	78,020,721
Employee Benefits	3000-3999	-	7,721,352	-	7,721,352	75,808,578	12,454,327	88,262,905
Supplies & Materials	4000-4999	-	25,500	-	25,500	1,980,301	10,931,409	12,911,710
Services & Other Operating	5000-5999	780,000	5,356,212	75,456	5,431,668	27,789,445	60,379,516	88,168,961
Capital Outlay	6000-6999	-	-	-	-	2,788,886	5,793,921	8,582,807
Total Expenditures		780,000	13,548,384	75,456	13,623,840	272,536,568	120,081,676	392,618,244
OTHER FINANCING USES:								
Interfund Transfers Out	7300-7399	\$ 92,949,373	\$ -	\$ -	\$ -	\$ 100,853,173	\$ -	\$ 100,853,173
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	15,856,933	15,856,933
Total Other Uses		92,949,373	-	-	-	100,853,173	15,856,933	116,710,106
TOTAL USES OF FUNDS		\$ 93,729,373	\$ 13,548,384	\$ 75,456	\$ 13,623,840	\$ 373,389,741	\$ 135,938,609	\$ 509,328,350
SURPLUS / (DEFICIT)		\$ (9,425,867)	\$ (10,230,707)	\$ -	\$ (10,230,707)	\$ (18,908,954)	\$ (12,644,295)	\$ (31,553,249)
ENDING FUND BALANCE		\$ 19,293,002	\$ 18,414,362	\$ -	\$ 18,414,362	\$ 88,599,264	\$ -	\$ 88,599,264
COMPONENTS OF ENDING BALANCE								
Assigned Reserve, Economic Uncertainties		\$ -	\$ 18,414,362	\$ -	\$ 18,414,362	\$ 27,451,649	\$ -	\$ 27,451,649
Assigned Reserve, Basic Aid		19,293,002	-	-	-	19,293,002	-	19,293,002
Nonspendable Fund Balance		-	-	-	-	57,462	-	57,462
Restricted Fund Balance		-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	41,797,151	-	41,797,151
TOTAL ENDING FUND BALANCE		\$ 19,293,002	\$ 18,414,362	\$ -	\$ 18,414,362	\$ 88,599,264	\$ -	\$ 88,599,264

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2023-2024**

Revenues, Expenditures and Change in Fund Balance

	Community Education Funds			Retiree Benefit & Pension Trust Funds				
	Saddleback College	Irvine Valley College	Total	Retiree Benefit Fund	Retiree (OPEB) Trust Fund	Pension Stability Trust Fund	Total	
	(09)	(07)		(71)	(72)	(78)		
BEGINNING FUND BALANCE	9712	\$ 2,796,476	\$ 286,468	\$ 3,082,944	\$ -	\$ 137,947,909	\$ 9,224,225	\$ 147,172,134
SOURCES OF FUNDS								
REVENUES:								
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
Other State Sources	8600-8699	-	-	-	-	-	-	-
Other Local Sources	8800-8899	1,657,320	100,000	1,757,320	10,900	5,500,000	1,462,000	6,972,900
Total Revenue		1,657,320	100,000	1,757,320	210,900	5,500,000	1,462,000	7,172,900
OTHER FINANCING SOURCES:								
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	6,582,400	13,271,104	12,000,000	31,853,504
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-
Total Other Sources		-	-	-	6,582,400	13,271,104	12,000,000	31,853,504
BASIC AID ALLOCATION		-	-	-	-	-	-	-
DRAC ALLOCATION		-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 1,657,320	\$ 100,000	\$ 1,757,320	\$ 6,793,300	\$ 18,771,104	\$ 13,462,000	\$ 39,026,404
USES OF FUNDS								
EXPENDITURES:								
Academic Salaries	1000-1999	\$ 13,917	\$ 25,276	\$ 39,193	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	725,804	141,310	867,114	-	-	-	-
Employee Benefits	3000-3999	322,183	91,517	413,700	5,784,000	-	-	5,784,000
Supplies & Materials	4000-4999	11,500	500	12,000	-	-	-	-
Services & Other Operating	5000-5999	3,380,392	127,865	3,508,257	9,300	448,750	60,000	518,050
Capital Outlay	6000-6999	-	-	-	-	-	-	-
Total Expenditures		4,453,796	386,468	4,840,264	5,793,300	448,750	60,000	6,302,050
OTHER FINANCING USES:								
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,432,378	\$ 15,432,378
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-
Total Other Uses		-	-	-	-	-	15,432,378	15,432,378
TOTAL USES OF FUNDS		\$ 4,453,796	\$ 386,468	\$ 4,840,264	\$ 5,793,300	\$ 448,750	\$ 15,492,378	\$ 21,734,428
SURPLUS / (DEFICIT)		\$ (2,796,476)	\$ (286,468)	\$ (3,082,944)	\$ 1,000,000	\$ 18,322,354	\$ (2,030,378)	\$ 17,291,976
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 1,000,000	\$ 156,270,263	\$ 7,193,847	\$ 164,464,110
COMPONENTS OF ENDING BALANCE								
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-
Nondspendable Fund Balance		-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	1,000,000	156,270,263	7,193,847	164,464,110
Assigned Fund Balance		-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 1,000,000	\$ 156,270,263	\$ 7,193,847	\$ 164,464,110

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2023-2024
 Revenues, Expenditures and Change in Fund Balance

		Student Financial Aid Fund			Associated Student Government Funds			Student Representation Fee Funds		
		Saddleback College	Irvine Valley College	Total	Saddleback College	Irvine Valley College	Total	Saddleback College	Irvine Valley College	Total
		(84)	(84)		(95)	(96)		(97)	(97)	
BEGINNING FUND BALANCE	9712	\$ -	\$ -	\$ -	\$ 101,394	\$ 627,000	\$ 728,394	\$ 54,617	\$ -	\$ 54,617
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ 12,912,347	\$ 12,144,808	\$ 25,057,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	1,878,201	2,164,272	4,042,473	-	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	258,000	273,000	531,000	65,000	36,000	101,000
Total Revenue		14,790,548	14,309,080	29,099,628	258,000	273,000	531,000	65,000	36,000	101,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Sources		-	-	-	-	-	-	-	-	-
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 14,790,548	\$ 14,309,080	\$ 29,099,628	\$ 258,000	\$ 273,000	\$ 531,000	\$ 65,000	\$ 36,000	\$ 101,000
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	14,000	98,199	112,199	-	-	-
Employee Benefits	3000-3999	-	-	-	1,252	56,038	57,290	-	-	-
Supplies & Materials	4000-4999	-	-	-	79,400	64,800	144,200	-	-	-
Services & Other Operating	5000-5999	-	-	-	115,000	481,963	596,963	89,392	18,000	107,392
Capital Outlay	6000-6999	-	-	-	3,000	16,000	19,000	-	-	-
Total Expenditures		-	-	-	212,652	717,000	929,652	89,392	18,000	107,392
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	30,225	18,000	48,225
Payments to Students	7500-7699	14,790,548	14,309,080	29,099,628	37,358	93,000	130,358	-	-	-
Total Other Uses		14,790,548	14,309,080	29,099,628	67,358	93,000	160,358	30,225	18,000	48,225
TOTAL USES OF FUNDS		\$ 14,790,548	\$ 14,309,080	\$ 29,099,628	\$ 280,010	\$ 810,000	\$ 1,090,010	\$ 119,617	\$ 36,000	\$ 155,617
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ (22,010)	\$ (537,000)	\$ (559,010)	\$ (54,617)	\$ -	\$ (54,617)
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 79,384	\$ 90,000	\$ 169,384	\$ -	\$ -	\$ -
COMPONENTS OF ENDING BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	79,384	90,000	169,384	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 79,384	\$ 90,000	\$ 169,384	\$ -	\$ -	\$ -

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Changes from Tentative Budget to Adopted Budget - Fiscal Year 2023-24
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
BEGINNING FUND BALANCE	9712	\$ 92,147,911	\$ 15,360,307	\$ 107,508,218	\$ 10,968,225	\$ 1,676,070	\$ 12,644,295
SOURCES OF FUNDS							
REVENUES:							
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ 9,362,709	\$ (275,370)	\$ 9,087,339
Other State Sources	8600-8699	26,579,763	(1,744,291)	24,835,472	98,423,122	12,313,736	110,736,858
Other Local Sources	8800-8899	312,630,409	1,507,528	314,137,937	4,254,212	(784,095)	3,470,117
Total Revenues		339,210,172	(236,763)	338,973,409	112,040,043	11,254,271	123,294,314
OTHER FINANCING SOURCES:							
Sale of Surplus	8910-8919	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-
Interfund Transfers In	8980-8981	14,276,001	1,156,377	15,432,378	898,274	(898,274)	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-
Total Other Financing Sources		14,351,001	1,156,377	15,507,378	898,274	(898,274)	-
BASIC AID ALLOCATION							
-							
DRAC ALLOCATION							
-							
TOTAL SOURCES OF FUNDS		\$ 353,561,173	\$ 919,614	\$ 354,480,787	\$ 112,938,317	\$ 10,355,997	\$ 123,294,314
USES OF FUNDS							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ 100,644,232	\$ 5,176,250	\$ 105,820,482	\$ 9,056,897	\$ 1,793,761	\$ 10,850,658
Classified Salaries	2000-2999	57,852,118	496,758	58,348,876	18,301,996	1,369,849	19,671,845
Employee Benefits	3000-3999	76,984,923	(1,176,345)	75,808,578	11,825,040	629,287	12,454,327
Supplies & Materials	4000-4999	2,015,040	(34,739)	1,980,301	10,529,156	402,253	10,931,409
Services & Other Operating	5000-5999	28,312,619	(523,174)	27,789,445	53,799,706	6,579,810	60,379,516
Capital Outlay	6000-6999	1,059,448	1,729,438	2,788,886	5,359,558	434,363	5,793,921
Total Expenditures		266,868,380	5,668,188	272,536,568	108,872,353	11,209,323	120,081,676
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ 93,666,321	\$ 7,186,852	\$ 100,853,173	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	15,034,189	822,744	15,856,933
Total Other Financing Uses		93,666,321	7,186,852	100,853,173	15,034,189	822,744	15,856,933
TOTAL USES OF FUNDS		\$ 360,534,701	\$ 12,855,040	\$ 373,389,741	\$ 123,906,542	\$ 12,032,067	\$ 135,938,609
SURPLUS / (DEFICIT)		\$ (6,973,528)	\$ (11,935,426)	\$ (18,908,954)	\$ (10,968,225)	\$ (1,676,070)	\$ (12,644,295)
ENDING FUND BALANCE		\$ 85,174,383	\$ 3,424,881	\$ 88,599,264	\$ -	\$ -	\$ -
COMPONENTS OF ENDING FUND BALANCE							
Assigned Reserve, Economic Uncertainties		\$ 27,598,916	\$ (147,267)	\$ 27,451,649	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		17,112,399	2,180,603	19,293,002	-	-	-
Nonspendable Fund Balance		-	57,462	57,462	-	-	-
Restricted Fund Balance		-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-
Unassigned Fund Balance		40,463,068	1,334,083	41,797,151	-	-	-
TOTAL ENDING FUND BALANCE		\$ 85,174,383	\$ 3,424,881	\$ 88,599,264	\$ -	\$ -	\$ -

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Prior Year Budget to Actual

Revenues, Expenditures and Change in Fund Balance

Unrestricted General Fund

		Saddleback College			Irvine Valley College			District Services		
		Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget
		FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24
BEGINNING FUND BALANCE	9712	\$ 19,696,079	\$ 19,696,079	\$ 21,800,042	\$ 16,937,658	\$ 16,937,658	\$ 19,298,428	\$ 6,851,208	\$ 6,851,208	\$ 9,045,810
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	-	-	-
Other Local Sources	8800-8899	314,651	(255,278)	-	-	(166,664)	-	112	-	-
Total Revenues		314,651	(255,278)	-	-	(166,664)	-	112	-	-
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	(1,411,160)	-	-	(712,993)	-	(196,084)	-	-
Other Incoming Transfers	8982-8989	(16,441)	(16,441)	-	-	-	-	-	-	-
Total Other Financing Sources		(16,441)	(1,427,601)	-	-	(712,993)	-	(196,084)	-	-
BASIC AID ALLOCATION		-	-	-	-	-	-	-	-	-
DRAC ALLOCATION		133,921,899	133,921,899	145,606,275	86,433,982	86,433,982	95,966,072	22,811,487	22,811,487	25,287,257
TOTAL SOURCES OF FUNDS		\$ 134,220,109	\$ 132,239,020	\$ 145,606,275	\$ 86,433,982	\$ 85,554,325	\$ 95,966,072	\$ 22,811,487	\$ 22,615,515	\$ 25,287,257
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 56,683,916	\$ 55,892,824	\$ 64,859,742	\$ 37,448,438	\$ 35,169,622	\$ 39,646,312	\$ 1,304,783	\$ 1,294,905	\$ 1,314,428
Classified Salaries	2000-2999	23,402,869	22,949,701	26,078,130	18,245,736	18,246,736	19,238,699	11,380,113	11,077,856	12,586,727
Employee Benefits	3000-3999	31,835,868	31,695,888	36,001,183	22,496,704	22,497,429	24,362,004	6,980,322	6,620,500	7,724,039
Supplies & Materials	4000-4999	1,346,878	1,100,414	954,924	974,586	715,906	912,677	88,143	41,372	87,200
Services & Other Operating	5000-5999	8,835,079	8,695,280	12,478,424	6,646,684	3,950,897	7,331,080	1,753,225	838,637	1,843,729
Capital Outlay	6000-6999	1,305,782	1,068,752	2,680,386	28,195	12,965	-	98,162	76,058	108,500
Total Expenditures		123,410,392	121,402,859	143,052,789	85,840,343	80,593,555	91,490,772	21,604,748	19,949,328	23,664,623
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 8,732,198	\$ 8,732,198	\$ 3,325,521	\$ 2,600,000	\$ 2,600,000	\$ 4,000,000	\$ 475,000	\$ 471,585	\$ 578,279
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		8,732,198	8,732,198	3,325,521	2,600,000	2,600,000	4,000,000	475,000	471,585	578,279
TOTAL USES OF FUNDS		\$ 132,142,590	\$ 130,135,057	\$ 146,378,310	\$ 88,440,343	\$ 83,193,555	\$ 95,490,772	\$ 22,079,748	\$ 20,420,913	\$ 24,242,902
SURPLUS / (DEFICIT)		\$ 2,077,519	\$ 2,103,963	\$ (772,035)	\$ (2,006,361)	\$ 2,360,770	\$ 475,300	\$ 731,739	\$ 2,194,602	\$ 1,044,355
ENDING FUND BALANCE		\$ 21,773,598	\$ 21,800,042	\$ 21,028,007	\$ 14,931,297	\$ 19,298,428	\$ 19,773,728	\$ 7,582,947	\$ 9,045,810	\$ 10,090,165
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties	\$	4,614,553	4,249,100	5,006,848	3,022,346	2,820,774	3,202,177	772,791	698,226	828,262
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		17,159,045	17,550,942	16,021,159	11,908,951	16,477,654	16,571,551	6,810,156	8,347,584	9,204,441
TOTAL ENDING FUND BALANCE		\$ 21,773,598	\$ 21,800,042	\$ 21,028,007	\$ 14,931,297	\$ 19,298,428	\$ 19,773,728	\$ 7,582,947	\$ 9,045,810	\$ 10,090,165

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Prior Year Budget to Actual

Revenues, Expenditures and Change in Fund Balance

		Unrestricted General Fund								
		Basic Aid			Other			TOTAL		
		Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24	Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24	Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24
BEGINNING FUND BALANCE	9712	\$ 31,630,847	\$ 31,630,847	\$ 28,718,869	\$ 24,108,318	\$ 24,108,318	\$ 28,645,069	\$ 99,224,110	\$ 99,224,110	\$ 107,508,218
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ 3,686	\$ -	\$ -	\$ 3,686	\$ -
Other State Sources	8600-8699	-	18,011	-	26,516,000	26,111,091	24,835,472	26,516,000	26,129,102	24,835,472
Other Local Sources	8800-8899	-	10,594,010	-	294,325,263	302,933,127	314,137,937	294,639,914	313,105,307	314,137,937
Total Revenues		-	10,612,021	-	320,841,263	329,047,904	338,973,409	321,155,914	339,238,095	338,973,409
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ 100,000	\$ 73,951	\$ 75,000	\$ 100,000	\$ 73,951	\$ 75,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	15,732,400	15,732,400	15,432,378	15,732,400	13,412,163	15,432,378
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	(16,441)	(16,441)	-
Total Other Financing Sources		-	-	-	15,832,400	15,806,351	15,507,378	15,815,959	13,469,673	15,507,378
BASIC AID ALLOCATION		85,526,050	85,526,050	84,303,506	(85,526,050)	(85,526,050)	(84,303,506)	-	-	-
DRAC ALLOCATION		-	-	-	(243,167,368)	(243,167,368)	(266,859,604)	-	-	-
TOTAL SOURCES OF FUNDS		\$ 85,526,050	\$ 96,138,071	\$ 84,303,506	\$ 7,980,245	\$ 16,160,837	\$ 3,317,677	\$ 336,971,873	\$ 352,707,768	\$ 354,480,787
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,437,137	\$ 92,357,351	\$ 105,820,482
Classified Salaries	2000-2999	-	-	-	409,875	385,755	445,320	53,438,593	52,660,048	58,348,876
Employee Benefits	3000-3999	-	-	-	9,802,407	6,977,373	7,721,352	71,115,301	67,791,190	75,808,578
Supplies & Materials	4000-4999	-	-	-	25,500	-	25,500	2,435,107	1,857,692	1,980,301
Services & Other Operating	5000-5999	1,480,000	1,057,085	780,000	5,029,934	4,260,958	5,356,212	23,728,481	18,802,857	27,789,445
Capital Outlay	6000-6999	-	-	-	-	-	-	1,432,139	1,157,775	2,788,886
Total Expenditures		1,480,000	1,057,085	780,000	15,267,716	11,624,086	13,548,384	247,586,758	234,626,913	272,536,568
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 97,992,964	\$ 97,992,964	\$ 92,949,373	\$ -	\$ -	\$ -	\$ 109,800,162	\$ 109,796,747	\$ 100,853,173
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	16,441	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		97,992,964	97,992,964	92,949,373	-	-	-	109,816,603	109,796,747	100,853,173
TOTAL USES OF FUNDS		\$ 99,472,964	\$ 99,050,049	\$ 93,729,373	\$ 15,267,716	\$ 11,624,086	\$ 13,548,384	\$ 357,403,361	\$ 344,423,660	\$ 373,389,741
SURPLUS / (DEFICIT)		\$ (13,946,914)	\$ (2,911,978)	\$ (9,425,867)	\$ (7,287,471)	\$ 4,536,751	\$ (10,230,707)	\$ (20,431,488)	\$ 8,284,108	\$ (18,908,954)
ENDING FUND BALANCE		\$ 17,683,933	\$ 28,718,869	\$ 19,293,002	\$ 16,820,847	\$ 28,645,069	\$ 18,414,362	\$ 78,792,622	\$ 107,508,218	\$ 88,599,264
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ 16,820,847	\$ 28,645,069	\$ 18,414,362	\$ 25,230,537	\$ 36,413,170	\$ 27,451,649
Assigned Reserve, Basic Aid		17,683,933	28,718,869	19,293,002	-	-	-	17,683,933	28,718,869	19,293,002
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	35,878,152	42,376,179	41,797,151
TOTAL ENDING FUND BALANCE		\$ 17,683,933	\$ 28,718,869	\$ 19,293,002	\$ 16,820,847	\$ 28,645,069	\$ 18,414,362	\$ 78,792,622	\$ 107,508,218	\$ 88,599,264

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 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24	Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24
BEGINNING FUND BALANCE	9712	\$ 7,632,250	\$ 7,632,250	\$ 8,312,068	\$ 3,804,992	\$ 3,804,992	\$ 4,332,227
SOURCES OF FUNDS							
REVENUES:							
Federal Sources	8100-8199	\$ 10,596,963	\$ 5,334,629	\$ 6,699,433	\$ 6,688,763	\$ 5,169,048	\$ 2,387,906
Other State Sources	8600-8699	61,352,114	28,006,657	67,118,897	42,659,908	20,114,090	42,446,594
Other Local Sources	8800-8899	2,914,379	1,956,207	2,171,836	1,452,170	1,212,235	1,298,281
Total Revenues		74,863,456	35,297,493	75,990,166	50,800,841	26,495,373	46,132,781
OTHER FINANCING SOURCES:							
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	7,200	7,200	-
Interfund Transfers In	8980-8981	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	16,441	16,441	-	-	-	-
Total Other Financing Sources		16,441	16,441	-	7,200	7,200	-
BASIC AID ALLOCATION							
DRAC ALLOCATION							
TOTAL SOURCES OF FUNDS		\$ 74,879,897	\$ 35,313,934	\$ 75,990,166	\$ 50,808,041	\$ 26,502,573	\$ 46,132,781
USES OF FUNDS							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ 9,163,827	\$ 5,662,594	\$ 7,035,048	\$ 3,839,398	\$ 3,607,241	\$ 3,731,746
Classified Salaries	2000-2999	14,112,974	7,033,899	10,725,327	7,917,503	4,270,890	8,760,870
Employee Benefits	3000-3999	8,849,643	5,180,825	7,421,470	4,519,839	3,172,717	4,959,905
Supplies & Materials	4000-4999	7,449,140	1,141,381	7,774,491	2,978,949	872,384	3,118,571
Services & Other Operating	5000-5999	28,711,895	5,989,761	40,252,083	18,383,235	2,158,535	19,336,877
Capital Outlay	6000-6999	4,190,939	2,062,709	2,630,157	5,209,430	3,098,684	3,163,764
Total Expenditures		72,478,418	27,071,169	75,838,576	42,848,354	17,180,451	43,071,733
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 454,807	\$ 454,807	\$ -
Other Outgoing Transfers	7400-7499	27,200	27,200	-	-	-	-
Payments to Students	7500-7699	10,006,529	7,535,747	8,463,658	11,309,872	8,340,080	7,393,275
Total Other Financing Uses		10,033,729	7,562,947	8,463,658	11,764,679	8,794,887	7,393,275
TOTAL USES OF FUNDS		\$ 82,512,147	\$ 34,634,116	\$ 84,302,234	\$ 54,613,033	\$ 25,975,338	\$ 50,465,008
SURPLUS / (DEFICIT)		\$ (7,632,250)	\$ 679,818	\$ (8,312,068)	\$ (3,804,992)	\$ 527,235	\$ (4,332,227)
ENDING FUND BALANCE		\$ -	\$ 8,312,068	\$ -	\$ -	\$ 4,332,227	\$ -
COMPONENTS OF ENDING FUND BALANCE							
Assigned Reserve, Economic Uncertainties	\$	-	-	-	-	-	-
Assigned Reserve, Basic Aid		-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-
Restricted Fund Balance		-	8,312,068	-	-	4,332,227	-
Assigned Fund Balance		-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-
TOTAL ENDING FUND BALANCE	\$	-	\$ 8,312,068	\$ -	\$ -	\$ 4,332,227	\$ -

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Prior Year Budget to Actual

Revenues, Expenditures and Change in Fund Balance

		District Services			Restricted General Fund District - Wide			TOTAL		
		Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget	Revised Budget	Actual	Adopted Budget
		FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24
BEGINNING FUND BALANCE	9712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,437,242	\$ 11,437,242	\$ 12,644,295
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,285,726	\$ 10,503,677	\$ 9,087,339
Other State Sources	8600-8699	1,212,547	255,524	1,095,911	93,456	729,041	75,456	105,318,025	49,105,312	110,736,858
Other Local Sources	8800-8899	-	-	-	-	-	-	4,366,549	3,168,442	3,470,117
Total Revenues		1,212,547	255,524	1,095,911	93,456	729,041	75,456	126,970,300	62,777,431	123,294,314
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	7,200	7,200	-
Interfund Transfers In	8980-8981	-	-	-	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	16,441	16,441	-
Total Other Financing Sources		-	-	-	-	-	-	23,641	23,641	-
BASIC AID ALLOCATION										
DRAC ALLOCATION		-	-	-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 1,212,547	\$ 255,524	\$ 1,095,911	\$ 93,456	\$ 729,041	\$ 75,456	\$ 126,993,941	\$ 62,801,072	\$ 123,294,314
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 82,864	\$ 26,460	\$ 83,864	\$ -	\$ -	\$ -	\$ 13,086,089	\$ 9,296,295	\$ 10,850,658
Classified Salaries	2000-2999	185,834	186	185,648	-	-	-	22,314,755	11,304,975	19,671,845
Employee Benefits	3000-3999	74,816	4,884	72,952	-	724,041	-	13,445,828	9,082,467	12,454,327
Supplies & Materials	4000-4999	63,859	10,226	38,347	-	-	-	10,491,948	2,023,991	10,931,409
Services & Other Operating	5000-5999	805,174	213,768	715,100	93,456	5,000	75,456	47,993,760	8,367,064	60,379,516
Capital Outlay	6000-6999	-	-	-	-	-	-	9,400,369	5,161,393	5,793,921
Total Expenditures		1,212,547	255,524	1,095,911	93,456	729,041	75,456	116,732,749	45,236,185	120,081,676
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 354,833	\$ 454,807	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	27,200	27,200	-
Payments to Students	7500-7699	-	-	-	-	-	-	21,316,401	15,875,827	15,856,933
Total Other Financing Uses		-	-	-	-	-	-	21,698,434	16,357,834	15,856,933
TOTAL USES OF FUNDS		\$ 1,212,547	\$ 255,524	\$ 1,095,911	\$ 93,456	\$ 729,041	\$ 75,456	\$ 138,431,183	\$ 61,594,019	\$ 135,938,609
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,437,242)	\$ 1,207,053	\$ (12,644,295)
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,644,295	\$ -
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-	-	12,644,295	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,644,295	\$ -

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 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24
BEGINNING FUND BALANCE	9712	\$ 2,603,804	\$ 2,603,804	\$ 3,082,944	\$ 36	\$ 36	\$ 36	\$ 368,925,058	\$ 368,925,058	\$ 405,190,969
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ 221,089	\$ 79,800	\$ 141,289	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	58,972,006	29,937,088	28,973,322
Other Local Sources	8800-8899	1,929,454	1,791,817	1,757,320	1,100,300	959,570	1,099,885	11,195,000	17,098,321	15,108,871
Total Revenues		1,929,454	1,791,817	1,757,320	1,321,389	1,039,370	1,241,174	70,167,006	47,035,409	44,082,193
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	200,212	200,212	-	411,743	411,743	280,000	99,473,014	99,473,014	68,171,390
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		200,212	200,212	-	411,743	411,743	280,000	99,473,014	99,473,014	68,171,390
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 2,129,666	\$ 1,992,029	\$ 1,757,320	\$ 1,733,132	\$ 1,451,113	\$ 1,521,174	\$ 169,640,020	\$ 146,508,423	\$ 112,253,583
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 43,718	\$ 24,584	\$ 39,193	\$ 58,956	\$ 33,325	\$ 13,917	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	752,480	558,071	867,114	969,922	893,979	863,239	2,003,595	1,974,355	2,013,686
Employee Benefits	3000-3999	379,656	242,501	413,700	425,477	404,998	431,365	904,654	902,444	1,008,997
Supplies & Materials	4000-4999	9,042	8,746	12,000	16,336	15,277	29,300	107,363	38,524	-
Services & Other Operating	5000-5999	3,548,574	678,987	3,508,257	43,170	23,734	183,389	30,873,214	13,332,127	23,924,135
Capital Outlay	6000-6999	-	-	-	-	-	-	504,279,853	93,995,062	382,287,397
Total Expenditures		4,733,470	1,512,889	4,840,264	1,513,861	1,371,313	1,521,210	538,168,679	110,242,512	409,234,215
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	219,307	79,800	-	-	-	-
Total Other Financing Uses		-	-	-	219,307	79,800	-	-	-	-
TOTAL USES OF FUNDS		\$ 4,733,470	\$ 1,512,889	\$ 4,840,264	\$ 1,733,168	\$ 1,451,113	\$ 1,521,210	\$ 538,168,679	\$ 110,242,512	\$ 409,234,215
SURPLUS / (DEFICIT)		\$ (2,603,804)	\$ 479,140	\$ (3,082,944)	\$ (36)	\$ -	\$ (36)	\$ (368,528,659)	\$ 36,265,911	\$ (296,980,632)
ENDING FUND BALANCE		\$ -	\$ 3,082,944	\$ -	\$ -	\$ 36	\$ -	\$ 396,399	\$ 405,190,969	\$ 108,210,337
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	3,082,944	-	-	36	-	396,399	405,190,969	108,210,337
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ 3,082,944	\$ -	\$ -	\$ 36	\$ -	\$ 396,399	\$ 405,190,969	\$ 108,210,337

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 FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24	Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24	Revised Budget FY 2022-23	Actual FY 2022-23	Adopted Budget FY 2023-24
BEGINNING FUND BALANCE	9712	\$ 2,774,685	\$ 2,774,685	\$ 2,389,445	\$ 131,348,806	\$ 131,348,806	\$ 137,947,909	\$ 14,280,015	\$ 14,280,015	\$ 9,224,225
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ 275,351	\$ 275,351	\$ 200,000	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	-	-	-
Other Local Sources	8800-8899	48,049	64,065	30,000	16,571,200	16,571,200	5,510,900	500,000	1,399,077	1,462,000
Total Revenues		48,049	64,065	30,000	16,846,551	16,846,551	5,710,900	500,000	1,399,077	1,462,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	475,000	471,585	578,279	5,060,996	5,060,996	19,853,504	7,000,000	7,000,000	12,000,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		475,000	471,585	578,279	5,060,996	5,060,996	19,853,504	7,000,000	7,000,000	12,000,000
BASIC AID ALLOCATION		-	-	-	-	-	-	-	-	-
DRAC ALLOCATION		-	-	-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 523,049	\$ 535,650	\$ 608,279	\$ 21,907,547	\$ 21,907,547	\$ 25,564,404	\$ 7,500,000	\$ 8,399,077	\$ 13,462,000
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	393,614	393,614	377,052	-	-	-	-	-	-
Employee Benefits	3000-3999	205,083	205,080	224,227	12,277,126	12,277,126	5,784,000	-	-	-
Supplies & Materials	4000-4999	1,770	909	1,000	-	-	-	-	-	-
Services & Other Operating	5000-5999	506,246	321,287	247,840	438,767	438,767	458,050	80,000	42,704	60,000
Capital Outlay	6000-6999	10,000	-	2,000	-	-	-	-	-	-
Total Expenditures		1,116,713	920,890	852,119	12,715,893	12,715,893	6,242,050	80,000	42,704	60,000
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 2,592,551	\$ 2,592,551	\$ -	\$ 15,732,400	\$ 13,412,163	\$ 15,432,378
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		-	-	-	2,592,551	2,592,551	-	15,732,400	13,412,163	15,432,378
TOTAL USES OF FUNDS		\$ 1,116,713	\$ 920,890	\$ 852,119	\$ 15,308,444	\$ 15,308,444	\$ 6,242,050	\$ 15,812,400	\$ 13,454,867	\$ 15,492,378
SURPLUS / (DEFICIT)		\$ (593,664)	\$ (385,240)	\$ (243,840)	\$ 6,599,103	\$ 6,599,103	\$ 19,322,354	\$ (8,312,400)	\$ (5,055,790)	\$ (2,030,378)
ENDING FUND BALANCE		\$ 2,181,021	\$ 2,389,445	\$ 2,145,605	\$ 137,947,909	\$ 137,947,909	\$ 157,270,263	\$ 5,967,615	\$ 9,224,225	\$ 7,193,847
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	137,947,909	157,270,263	5,967,615	9,224,225	7,193,847
Assigned Fund Balance		2,181,021	2,389,445	2,145,605	132,627,107	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ 2,181,021	\$ 2,389,445	\$ 2,145,605	\$ 132,627,107	\$ 137,947,909	\$ 157,270,263	\$ 5,967,615	\$ 9,224,225	\$ 7,193,847

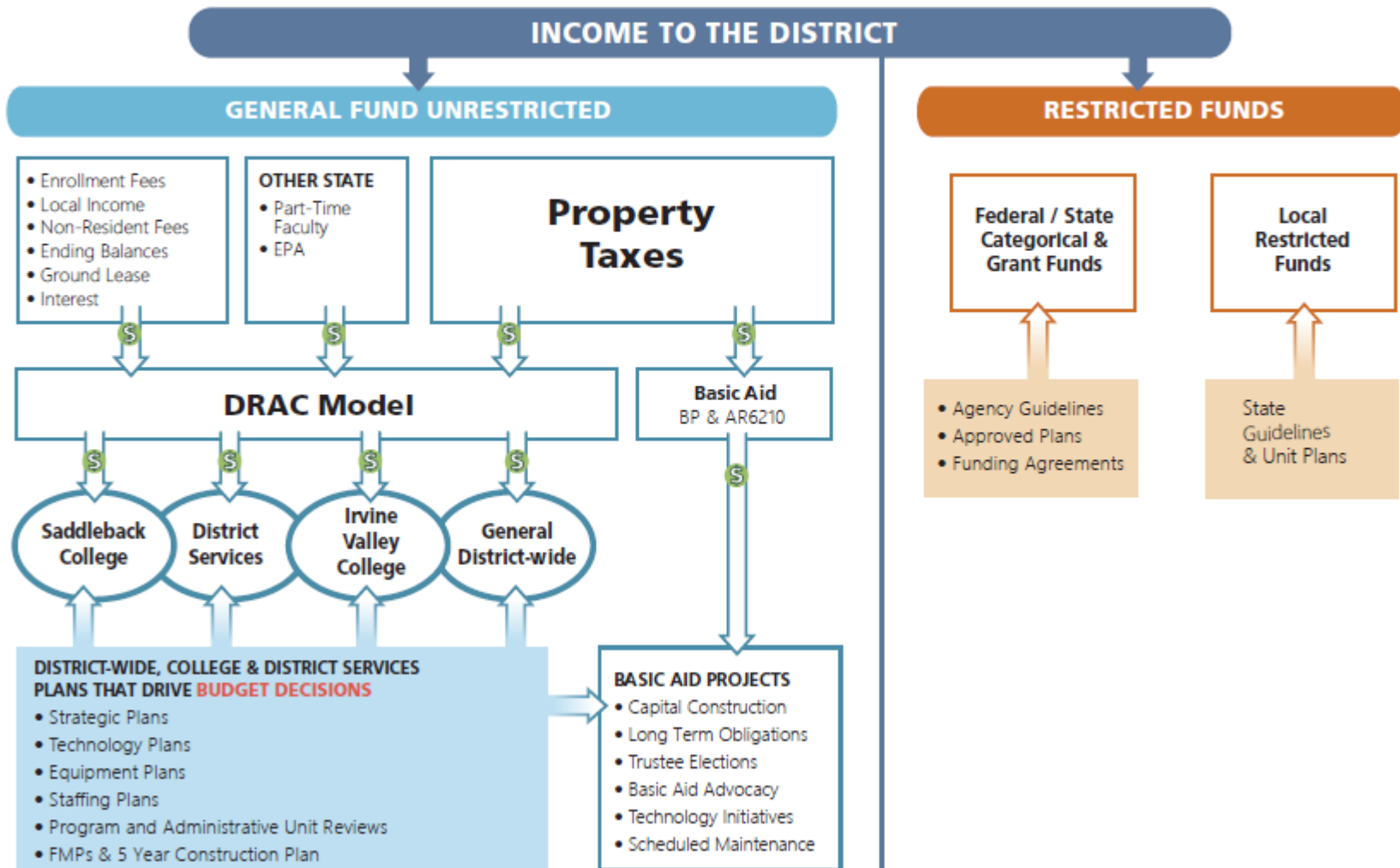
SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Prior Year Budget to Actual
Revenues, Expenditures and Change in Fund Balance

		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 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24
BEGINNING FUND BALANCE	9712	\$ -	\$ -	\$ -	\$ 951,316	\$ 951,316	\$ 728,394	\$ 65,797	\$ 65,797	\$ 54,617
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ 28,184,229	\$ 28,184,229	\$ 25,057,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	3,921,430	3,921,430	4,042,473	-	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	525,000	570,507	531,000	101,000	99,963	101,000
Total Revenues		32,105,659	32,105,659	29,099,628	525,000	570,507	531,000	101,000	99,963	101,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	99,974	99,974	-	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	156,581	156,581	-	-	-	-
Total Other Financing Sources		99,974	99,974	-	156,581	156,581	-	-	-	-
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 32,205,633	\$ 32,205,633	\$ 29,099,628	\$ 681,581	\$ 727,088	\$ 531,000	\$ 101,000	\$ 99,963	\$ 101,000
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	154,500	152,269	112,199	-	-	-
Employee Benefits	3000-3999	-	-	-	67,599	66,750	57,290	-	-	-
Supplies & Materials	4000-4999	-	-	-	116,449	66,593	144,200	-	-	-
Services & Other Operating	5000-5999	-	-	-	952,641	491,981	596,963	119,832	64,660	107,392
Capital Outlay	6000-6999	-	-	-	15,784	4,917	19,000	-	-	-
Total Expenditures		-	-	-	1,308,473	784,010	929,652	119,832	64,660	107,392
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	10,000	-	8,000	46,965	46,483	48,225
Payments to Students	7500-7699	32,205,633	32,205,633	29,099,628	165,000	136,000	122,358	-	-	-
Total Other Financing Uses		32,205,633	32,205,633	29,099,628	205,000	166,000	160,358	46,965	46,483	48,225
TOTAL USES OF FUNDS		\$ 32,205,633	\$ 32,205,633	\$ 29,099,628	\$ 1,513,473	\$ 950,010	\$ 1,090,010	\$ 166,797	\$ 111,143	\$ 155,617
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ (831,892)	\$ (222,922)	\$ (559,010)	\$ (65,797)	\$ (11,180)	\$ (54,617)
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 119,424	\$ 728,394	\$ 169,384	\$ -	\$ 54,617	\$ -
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	119,424	728,394	169,384	-	54,617	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 119,424	\$ 728,394	\$ 169,384	\$ -	\$ 54,617	\$ -

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 exceed 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 Colleges (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 tuition, 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 achieve 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 interest income, material fees, facility rentals, 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.
- **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 (a) to the academic or student services unit primarily responsible for the program, (b) to the appropriate academic administrators, and (c) to 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 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. Additionally, each college and District Services must maintain a general fund reserve for economic uncertainties of no less than 3.5% of the projected unrestricted expenditures for the colleges and District Services.
- **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 at SOCCCD are EOPS, DSPS, and grants.
- **Scheduled Maintenance Funds** are state funds that are provided for major repairs of buildings and equipment, water conservation projects, and energy savings projects. 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 CCC 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 Master 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 Facilities Master Planning process. 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.