



**South
Orange
County**

**Community
College District**

Adopted Budget

2024 - 2025



August 26, 2024



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.

Student enrollment continues to rebound with resident full-time equivalent students (FTES) exceeding pre-pandemic levels. Total student headcount increased for spring 2024 to over 38,100 with FTES at year-end for 2023-24 of 26,666 FTES as compared to 23,339 FTES in 2022-23. SOCCCD has approximately 3,350 team members consisting of faculty, management, classified professionals, and police.

Budget Outlook: Over the past several years, the budget has been supported by the influx of one-time funding from both federal and state sources resulting in larger than normal reserves. Although some of these resources remain in 2024-25, they are dwindling down, and the colleges are preparing for their elimination within the next two years. The State budget addressed projected deficits in both 2024-25 and 2025-26 resulting from the downturn in the economy due to inflation and decreased tax revenues. Locally our growth in FTES continues to provide much needed resources through our resource allocation model to support our students and staff. 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 June 26, 2024. The overall allocation for Proposition 98 funding is \$115.3 billion with \$12.3 billion ($\approx 10.93\%$) allocated to community colleges, which is in alignment with the traditional share.

The budget includes a 1.07% cost of living adjustment (COLA) for the Student Centered Funding Formula (SCFF), the mandated block grant, and certain categorical programs.

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:

- \$100 million for apportionment (1.07%) COLA.
- \$28 million for enrollment growth.
- \$12 million (1.07%) COLA for Adult Education, CARE, CalWORKS, DSPS, EOPS, Apprenticeship, and Child Care Tax Credit Bailout.
- \$0.52 million (1.07%) COLA for mandated cost block grant programs.

One-time resources:

- \$65 million reduction in the general allocation of the strong workforce program offset by increases of \$5 million for Pathways for Low-Income Workers Demonstration Project and \$60 million for Rebuilding Nursing Infrastructure Grant Program
- \$12 million to expand eTranscript California
- \$6 million for Mapping Pathways for Credit for Prior Learning
- \$20 million Financial Aid assistance related to FAFSA delays

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. However, a projected shortfall in these revenues created a Statewide deficit of 2.2 percent and forced a cash deferral

from 2024-25 to 2025-26 of \$243.7 million.

SOCCCD Budget: The SOCCCD Adopted Budget for all 13 funds is comprised of \$716.1 million in beginning fund balances and \$709.1 million in revenue. Our total budgeted expenditures are \$1.00 billion, and we anticipate spending down our reserves by \$291.8 million leaving \$424.3 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 4.0 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, the SCFF model is followed for allocating funds which impacts the colleges' operating budgets. With the influx of state revenues, increases in non-resident tuition, and higher investment yields, the operating budgets have increased over prior year by a total of \$36.2 million: \$19.9 million in on-going and \$16.3 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 81.9 percent, which is below the recommended budget target of 85 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 \$62.7 million to the trust and withdrawals totaling \$55.2 million to fund for the increased costs. The 2023-24 actuals reflect the pending 4th quarter withdrawal of \$4.2 million as well as cumulative investment earnings on the trust of \$4.7 million, resulting in a balance on June 30, 2024, of \$8.0 million. Utilizing basic funds, 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 2024-25, the District budgeted a \$15 million basic aid allocation toward these increased costs.

After providing a \$8.5 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 2024-25 fiscal year total approximately \$114.2 million, an increase of \$2.7 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 \$88.3 million for CIC and DTC projects and \$23.3 million for long-term obligations and fixed expenses based on the recommendations from DRAC and as approved at the April 29, 2024, Board meeting. Due to the collection and recognition of unallocated prior year funds, there is just over \$2.7 million available for allocation in the 2025-26 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 3.75 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) continues to experience an enrollment growth reaching pre-pandemic Full-Time Equivalent Students (FTES) levels attributable to a purposeful and effective re-engagement strategy that involved offering more sections with reduced productivity (measured by Weekly Student Contact Hours (WSCH) per Full-time Equivalent Faculty (FTEF)). The college has been diligently working to raise productivity back to pre-pandemic levels, and as of early Fall 2024, productivity metrics have nearly reached the Fall 2019 level.

The gradual three-year phase-out of the Emergency Conditions Allowance (ECA) protection has been effectively offset by this growth. Future enrollment increases will be subject to the state funding model, which limits the District's annual growth authority to 0.1 percent. There may be opportunities for additional growth funding if other districts do not fully utilize their growth authority. Thus, the college plans to maintain an enrollment buffer to capture this potential additional funding this year.

The college's Adopted Budget for Fiscal Year 2024-25 totals \$126.2 million. This includes \$106.4 million in revenues and a beginning fund balance of \$19.8 million. The Student Centered Funding Formula (SCFF) revenue has increased by \$1.9 million compared to the prior year's Adopted Budget, primarily driven by enrollment growth and a 1.07 percent Cost of Living Adjustment (COLA). Other major revenue increases include non-resident tuition (\$2.1 million) and interest income (\$1.9 million). In addition to the ending balance, the budget incorporates \$8.7 million from various one-time adjustments, most notably the higher-than-projected interest income and non-resident tuition from the prior year. The budget includes a similar amount of transfer to the capital outlay fund designated for future one-time initiatives and capital projects. This approach ensures a close alignment between one-time revenue sources and their corresponding expenditures within the budget year.

Saddleback College

In the 2023-24 fiscal year, total revenues were \$145.6 million – up 10.1% over the prior year due primarily to an 8.22% COLA on SCFF revenue and increases in local income (interest and lease revenue). Total expenditures were \$142.5 million – up 9.5% - providing net revenue of \$3.1 million. However, total salaries and benefits (89.2% of total operating expenses) increased 15.0% due to a combination of salary schedule improvements (COLA), increasing full-time equivalent faculty (FTEF) to meet the enrollment growth, and lower savings from vacant positions. The college continues to maintain its Unrestricted General Fund reserve balance at 15% of 2024-25 total estimated revenue to address future uncertainty and ensure ongoing fiscal stability as the revenue stabilization provisions provided during implementation of the SCFF and the pandemic are phased out. The College has used one-time resources to invest in its future: renewing its physical campus, increasing student success with success coaches and other measures, and building enrollment through expanded, modern outreach and marketing.

The 2024-25 Adopted Budget is an important budget year as it establishes the base funding level for SCFF revenue for future years. Total revenues are projected at \$165.9 million – up 13.9% from the 2023-24 Adopted Budget – due largely to increases in SCFF and local income in 2023-24 as well as nonresident tuition and state revenues. The total revenue consists of \$13.8 million net one-time adjustment from prior year revenues and an increase in ongoing revenue of \$11.2 million (up 7.9%). However, the ongoing revenue includes \$2.0 million in stability funding for the District (\$551 thousand for the college) resulting from the phase out of the Emergency Conditions Allowance FTES and state-imposed limits on growth funding. Total appropriations are \$167.3 million – up 12.7%. The increases in appropriations are largely due to costs associated with continuing enrollment growth and funding for one-time expenses to align with the one-time revenue. The proposed budget also reflects a longer-term strategy to move some ongoing expenses — largely personnel — for current programs and initiatives from one-time and categorical funds to general, unrestricted funding, thereby ensuring sustainability of those programs and initiatives. This change also frees up restricted funds to incubate new programs and initiatives, as they are intended, thereby facilitating growth through innovation and new program development to expand our services to our community.

The college’s financial outlook should remain relatively stable for the next few years. However, there are significant challenges ahead as the stability provisions of the SCFF (Hold Harmless) and pandemic (Emergency Conditions Allowance) are phased out, and restricted funds received during the pandemic are cut from the State budget. Under the new State budget, the college will not be funded under the SCFF for anything but miniscule enrollment growth even though it will need to expend more resources to support that growth. If it fails to grow, it will not receive COLAs under the SCFF. Additionally, the current revenue level is based on high interest rates, which could drop in future years. Despite these challenges, the college’s fiscal prudence and healthy reserves provide a solid foundation to ensure its fiscal stability for the foreseeable future.

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. 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.

For the first time since acquiring the Advanced Technology and Education Park (ATEP), the District has started receiving ground rents from tenants. The District continues to hold discussions with prospective tenants for ATEP in order to lease out the remaining available parcels.

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 22, 2024)

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 expenditure:

- 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.

3. Retirement Incentives

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

4. Area/College Allocations

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

5. Deficit Financing

Deficit financing is defined as a budget in which projected expenditures exceed projected revenue and beginning fund balance for the year. To the extent feasible and within reason, 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 without including a plan as to how the reserve will be restored going forward.

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. In September 2023 the agreement with Benefit Trust Company was renewed up to an additional five-year term. 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 College System Office, adjusted by subsequent System Office revisions. District growth funding shall also be constrained by FTES growth achieved by the District up to the maximum amount funded through the state funding formula.

NOTEWORTHY GENERAL FUND ASSUMPTIONS

- Student Centered Funding Formula (SCFF) includes an 1.07% cost of living adjustment (COLA).
- Current year FTES are up as of annual reporting. Targets for 2024-25 reflect 0.1% growth on the 2024-25 Base FTES per the SCFF calculation.

IVC	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Annual	2024-25 Target
Credit	8,676.14	7,750.32	7,498.12	8,585.07	8,611.44
Non-Credit CDCP	606.48	597.99	679.71	922.18	931.36
Non-Credit	271.75	249.30	307.09	378.12	412.45
TOTAL	9,554.37	8,597.61	8,484.92	9,885.37	9,955.25
Percentage Change		-10.0%	-1.3%	16.5%	0.7%
<hr/>					
SC	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Annual	2024-25 Target
Credit	14,394.05	12,904.45	12,747.36	13,883.27	13,846.65
Non-Credit CDCP	688.52	610.85	600.34	1,265.32	1,014.19
Non-Credit	1,862.62	1,613.08	1,483.95	1,631.68	1,809.37
TOTAL	16,945.19	15,128.38	14,831.65	16,780.27	16,670.21
Percentage Change		-10.7%	-2.0%	13.1%	-0.7%
<hr/>					
Total	2020-21 Recalc	2021-22 Annual	2022-23 Annual	2023-24 Annual	2024-25 Target
Credit	23,070.19	20,654.77	20,245.48	22,468.34	22,458.09
Non-Credit CDCP	1,295.00	1,208.84	1,280.05	2,187.50	1,945.55
Non-Credit	2,134.37	1,862.38	1,791.04	2,009.80	2,221.82
TOTAL	26,499.56	23,725.99	23,316.57	26,665.64	26,625.46
Percentage Change		-10.5%	-1.7%	14.4%	-0.2%

- Education Protection Act (EPA) funds are budgeted at \$2.7 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 \$5.3 million based on an estimated \$191 per FTES. Lottery funds are paid on all FTES, including non-resident FTES.
- Interest revenue is budgeted at \$12 million based on earnings from 2023-24.
- Ground lease revenue is budgeted at \$4.7 million which includes revenue from the County of Orange parcel at ATEP, ground lease tenants at ATEP, and the consumer price index (CPI) escalation of 3.47% for the apartment complex.
- The property and liability insurance coverage is budgeted at \$2.1 million, an increase of \$490,000 (31%) over 2023-24 primarily due to special assessments from our previous carrier.
- Employee movement on salary schedules (steps and columns) and estimated negotiated salary increases for all employee groups are budgeted.
- The Adopted Budget includes a 5.0% 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 1.14% of salaries, a 0.10% decrease from 2023-24.
- The unemployment insurance rate for 2024-25 is budgeted at 0.05%, the same as 2023-24.
- The State Teachers Retirement System (STRS) employer contribution rate for 2024-25 is budgeted at 19.1% of salaries, the same as 2023-24.

Fiscal Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Annual Increase
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budgeted	over 2015-16
STRS Annual Rate	10.730%	12.580%	14.430%	16.280%	17.100%	16.150%	16.920%	19.100%	19.100%	19.100%	
STRS Contribution	6,692,933	8,526,601	9,637,350	10,747,884	11,782,669	11,626,923	12,483,970	14,892,847	17,595,826	16,047,390	9,354,457

- The Public Employees Retirement System (PERS) employer contribution rate approved by the PERS board is 27.05% of salaries, an increase of 0.37% from 2023-24.

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 Actual	2024-25 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%	27.050%	
PERS Contribution	4,491,723	5,644,884	6,248,623	7,566,399	8,816,672	9,272,500	14,101,992	13,478,053	14,714,184	16,782,309	12,290,586

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

General Expense Description	2024-25 Amount	Change from 2023-24
Business Continuity	\$ 100,000	\$ 100,000
CSEA Professional Development	\$ 30,000	\$ -
Discrimination/Harassment Investigation Services	\$ 583,000	\$ 34,171
District Services Facilities and Maintenance*	\$ 328,134	\$ 3,474
District-wide IT Maintenance Agreements	\$ 2,166,010	\$ 161,819
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	\$ 218,605	\$ (6,900)
Internal Audit	\$ 343,500	\$ 11,641
Labor Contract Negotiations	\$ 100,000	\$ -
Legal Advertising	\$ 65,000	\$ -
Legal Fees	\$ 675,000	\$ -
Local Experience Charge – Unemployment Insurance	\$ 100,000	\$ -
Personnel Advertising	\$ 150,000	\$ -
Property and Liability Insurance	\$ 2,090,000	\$ 490,000
Taxpayer Relief Act Compliance	\$ 58,000	\$ -
TOTAL GENERAL EXPENSE ACCOUNTS	\$ 7,167,249	\$ 794,205
District Services Facilities and Maintenance*	\$ (328,134)	\$ -
ADJUSTED GENERAL EXPENSE ACCOUNTS	\$ 6,839,115	\$ 794,205

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

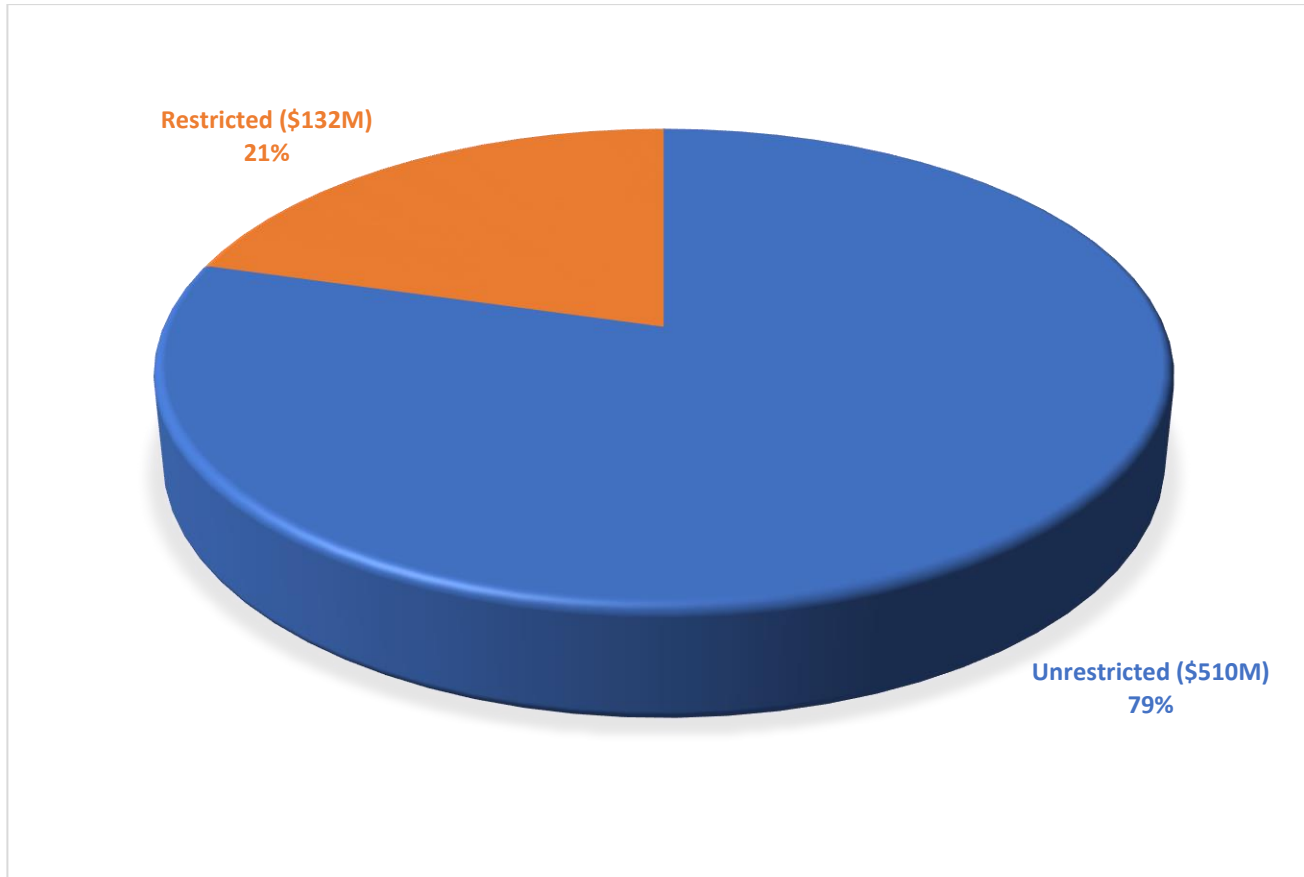
- The 2024-25 Adopted Budget includes inter-fund transfers as follows:

	TO:				FROM:			
	General Fund IVC	General Fund SC	General Fund DS	General Fund DW	General Fund Basic Aid	Pension Stabilization Trust Fund	Associated Student Government SC	Total
General Fund IVC (a)						\$ 5,727,200		\$ 5,727,200
General Fund SC (a)						\$ 8,509,242		\$ 8,509,242
General Fund DS (a)						\$ 2,103,272		\$ 2,103,272
Child Development Fund (b)		\$ 250,000					\$ 30,000	\$ 280,000
Capital Outlay (c)	\$ 8,329,000	\$ 5,064,685	\$ 1,000,000		\$ 75,147,707			\$ 89,541,392
Self-Insurance Fund (d)			\$ 599,793	\$ 400,000				\$ 999,793
Retiree Benefits Fund (e)				\$ 200,000	\$ 6,963,948			\$ 7,163,948
Pension Stabilization Trust Fund (f)					\$ 15,000,000			\$ 15,000,000
Total Transfers	\$ 8,329,000	\$ 5,314,685	\$ 1,599,793	\$ 600,000	\$ 97,111,655	\$ 16,339,714	\$ 30,000	\$ 129,324,847

- 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 ASG
- c) Basic Aid funds for capital outlay projects and transfer of funds to Capital Outlay for District and college projects
- d) DS funds to support the Risk Management Department
- e) Basic Aid funds allocated for OPEB Trust Fund and RDS subsidy transferred from the General Fund
- f) Basic Aid funds allocated for Pension Stabilization Trust Fund

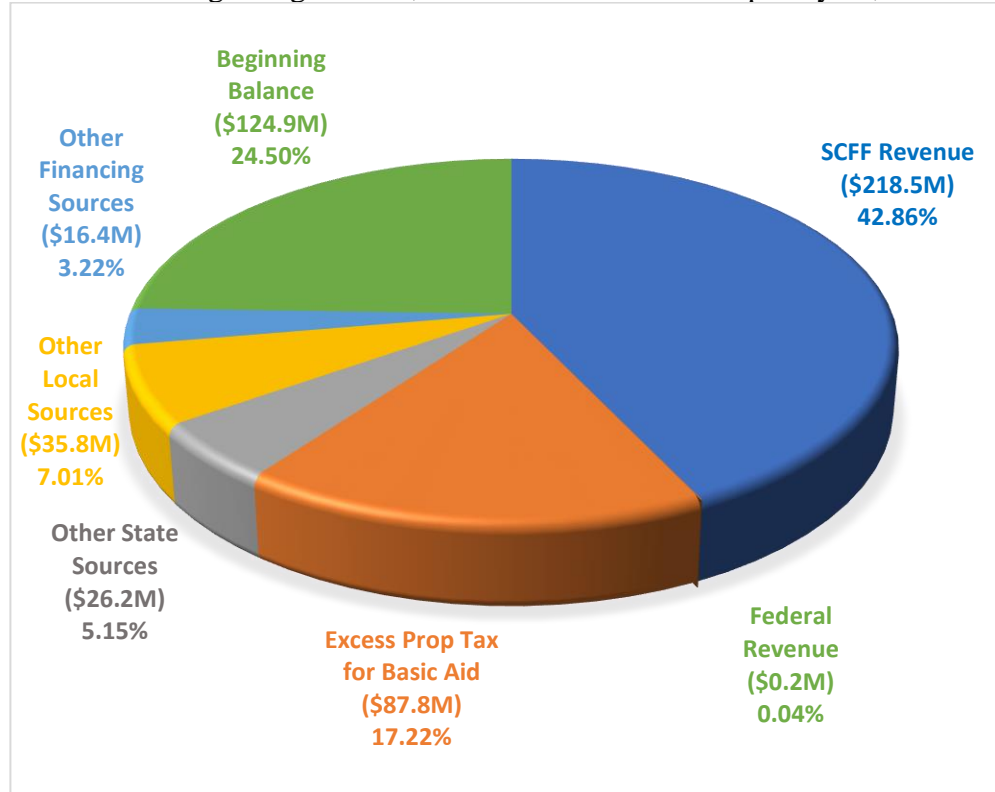
GENERAL FUND REVENUE

The General Fund, which totals \$642 million in beginning balances (\$138 million) and revenues (\$504 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.”



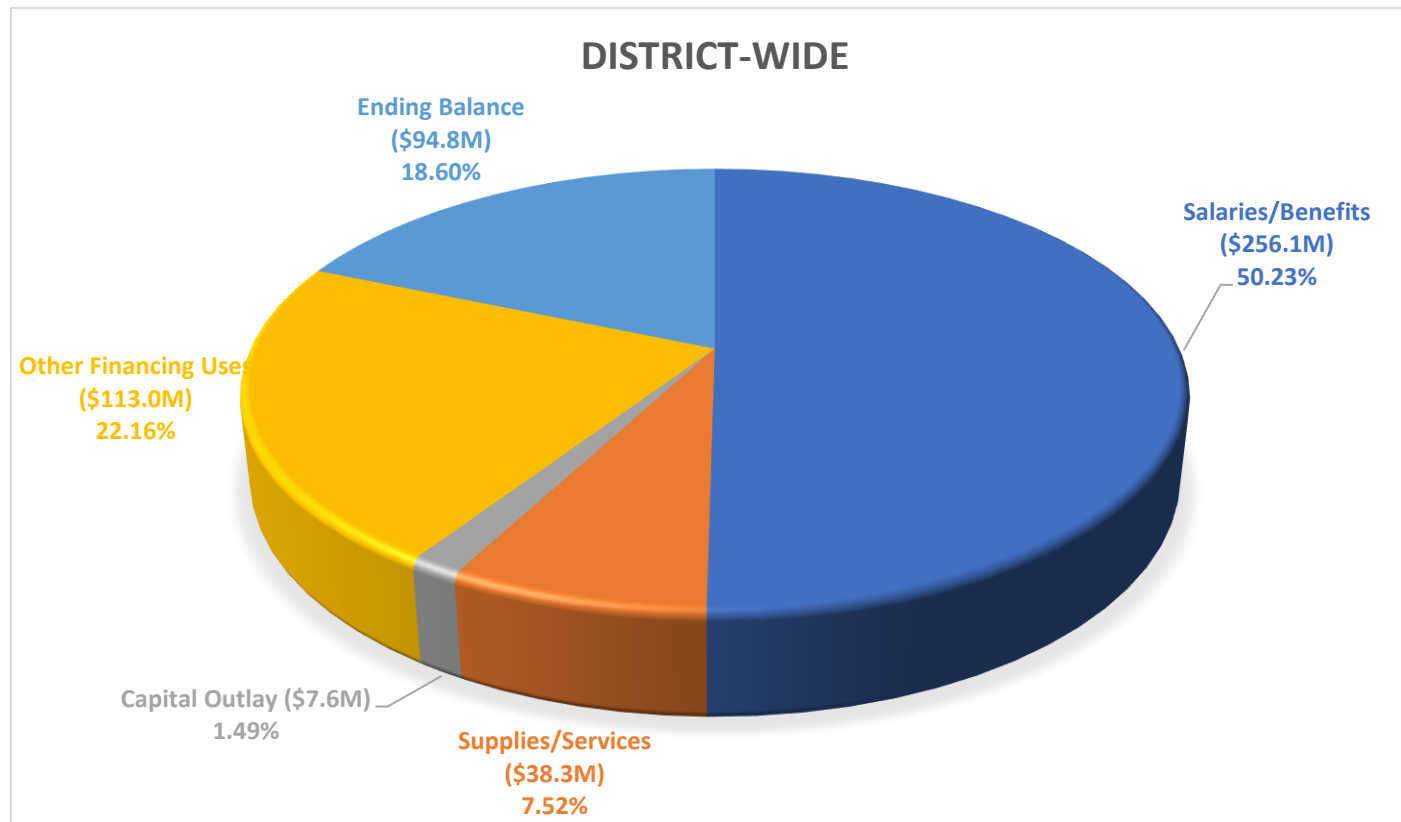
UNRESTRICTED GENERAL FUND REVENUE

The largest segment of the General Fund is the *unrestricted portion*, which includes \$384.9 million in total revenues and other sources of funds and \$124.9 million in beginning fund balance for a grand total of \$509.8 million. This fund accounts for resources for the general-purpose programs of the District (79% of the activity). This is an increase of \$30.4 million over last year's Adopted Budget primarily due to projected increases in property taxes and COLA. Of the total revenues and other sources, 42.86% is the amount that would be calculated in the SCFF assuming funding for COLA. The total amount that is allocated for SCFF and distributed as 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. Other than full-time faculty and EPA funding, 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 (17.22%); Federal Revenues (0.04%); Other State Sources (5.15%), including EPA funds and Lottery; Other Local Sources (7.01%), including non-resident tuition, interest, and ground leases; and Other Financing Sources (3.22%), including sale of surplus items and interfund transfers. The beginning balance, carried forward from the prior year, is 24.50% of available unrestricted funds.

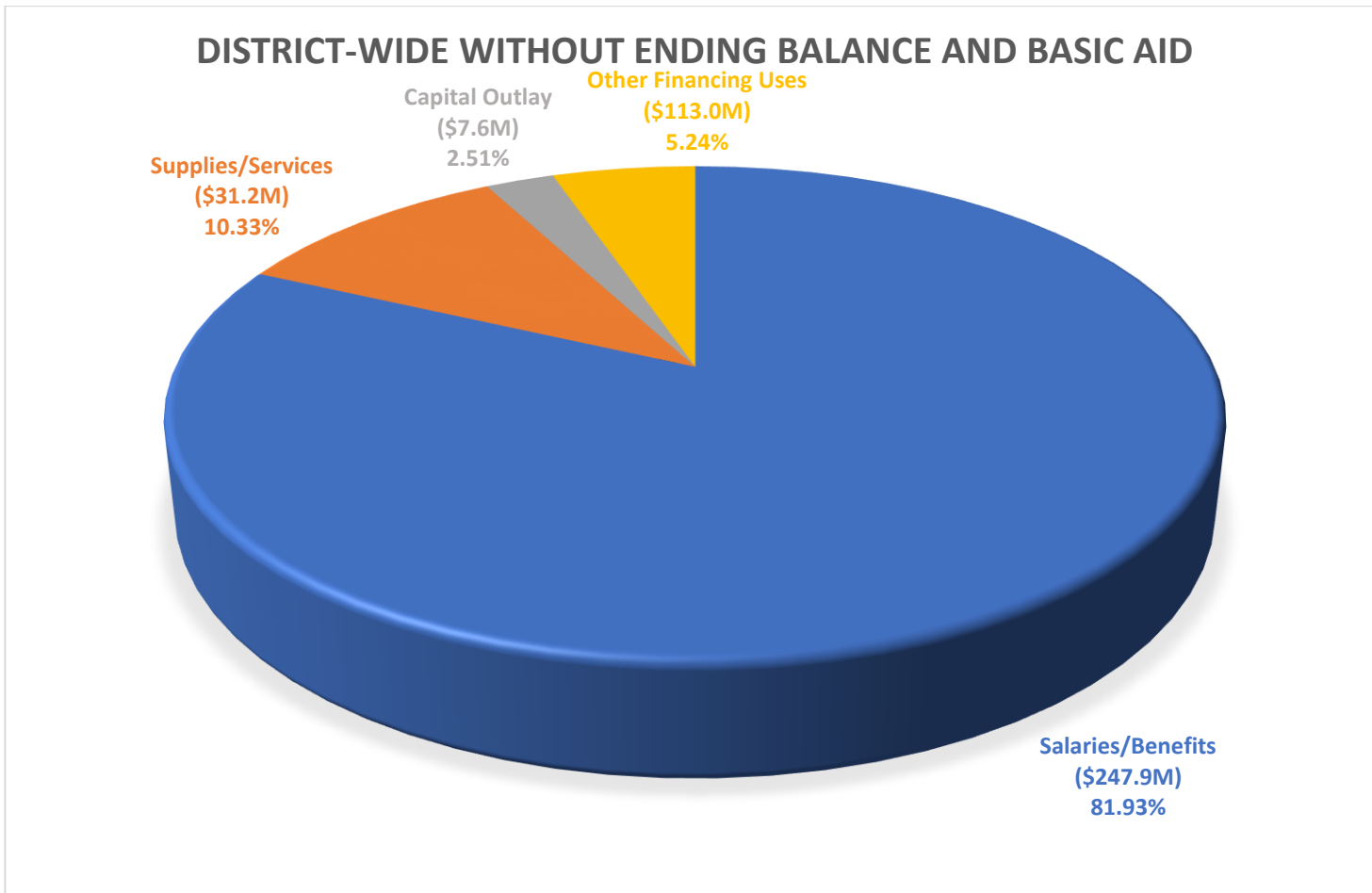


UNRESTRICTED GENERAL FUND OPERATING EXPENDITURES

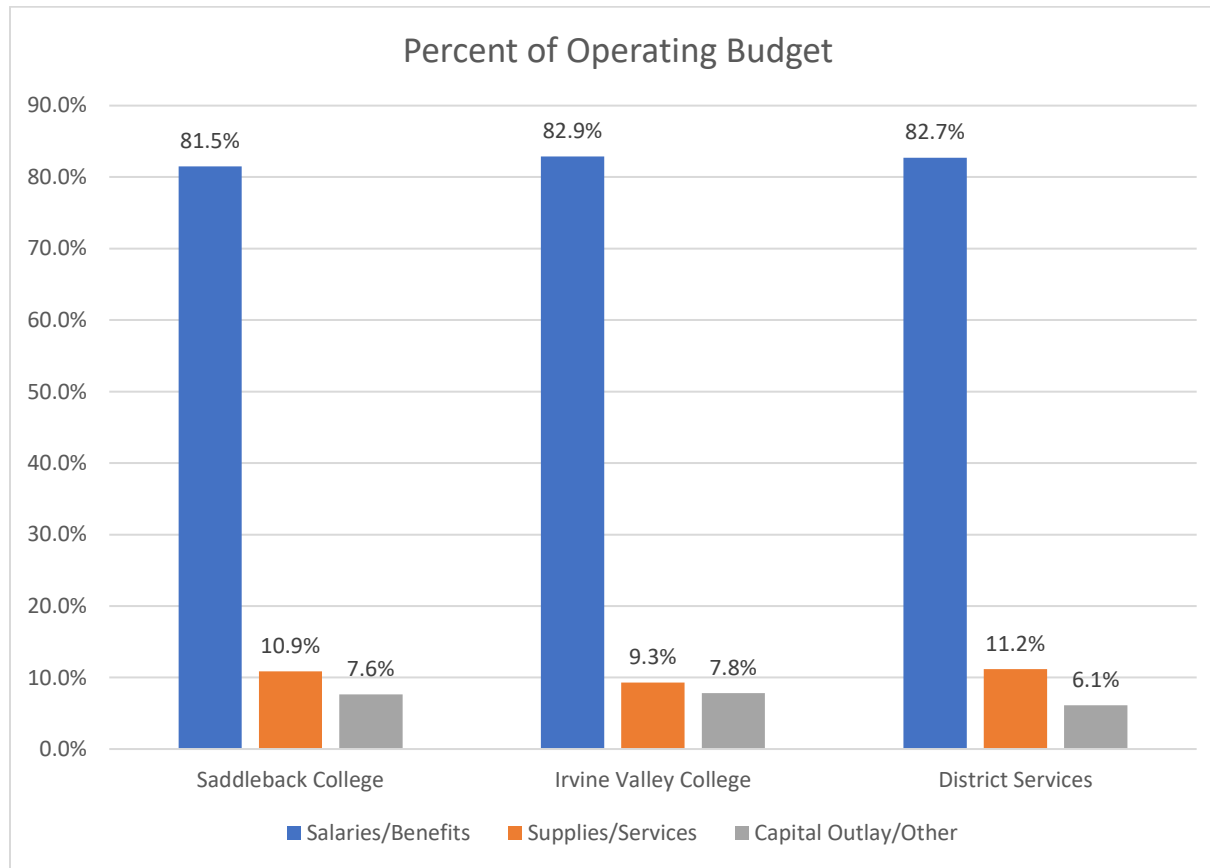
As is common with most other community college districts, the largest category of unrestricted expenditures, representing 50.23%, is for the Salaries and Benefits of our faculty, classified professionals, police, and management team members. The remaining unrestricted expenditures cover Supplies and Services (7.52%), including utilities, insurance, professional development activities, auditing and legal fees, and other operating needs; Capital Outlay (1.49%) for equipment and library purchases; Other Financing Uses (22.16%) for basic aid projects and other transfers out; and Ending Fund Balance (18.60%).



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 81.93%, lower than other community college districts that are not community-supported.



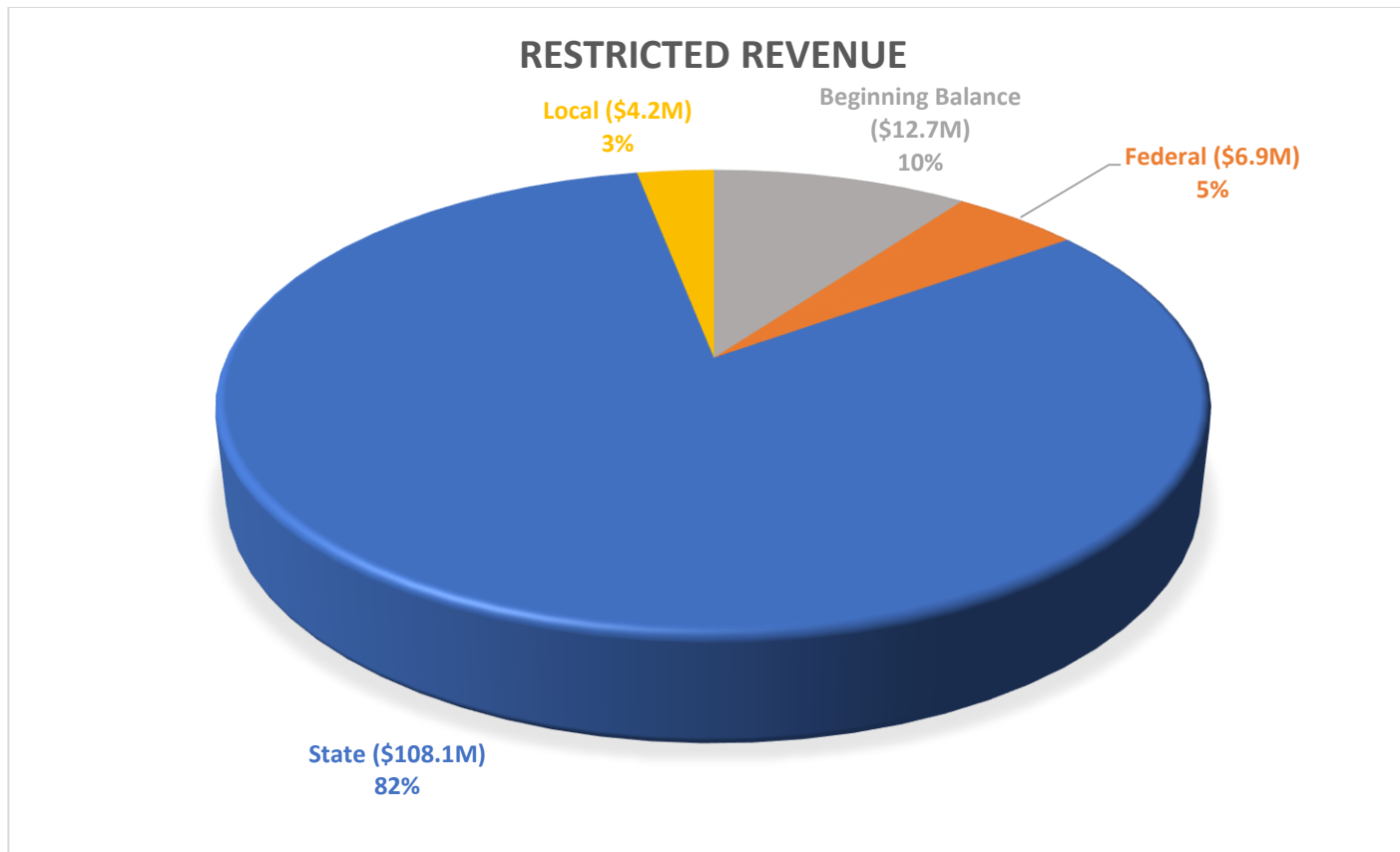
As previously mentioned, most of the expenditures in the Unrestricted General Fund operating budgets are for employee salaries and benefits. As seen on the following chart, Saddleback College’s salaries and benefits equal 81.5% of its operating budget (this is down from current year’s actual 89.2%); Irvine Valley College’s salaries and benefits equal 82.9% of its operating budget (this is down from current year’s actual 89.9%); and District Services salaries and benefits equal 82.7% of its operating budget (this is down from current year’s actual 89.3%). These costs reflect the existing salary rates as well as estimated salary increases that may be negotiated as a result of the increase in the COLA and estimated benefit cost increases.



For fiscal prudence, the District-wide recommended target for overall staff costs is to not exceed 85-92% of the total budget so there are sufficient resources for instructional materials, equipment, and other operational costs. All three areas are below this range in budgeted expenditures.

RESTRICTED GENERAL FUND

The other segment of the General Fund is the *restricted portion (categorical programs and grants)*, representing approximately \$132 million (21%) 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 decreased by \$4 million from the current year primarily due to: the reduction in Federal funds including National Science Foundation and Developing Hispanic Serving Institutions Program Title V, reduction in State fund including COVID-19 Recovery Block Grant and Physical Plant and Instructional Equipment. All federal, state, and local grants and categorical funding are recognized in the Restricted General Fund 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	Total
Federal Funds:	\$5,219,419	\$1,643,580	\$ -	\$6,862,999
AANAPISI Project Director		684,748		684,748
CalFresh Outreach Program		35,595		35,595
College Work Study	354,762	200,000		554,762
Developing Hispanic Serving Institutions Program Title V	897,067			897,067
Financial Aid Administration	20,200	30,000		50,200
Regional Alliance in STEM Education - CSUF Subaward	22,436	7,381		29,817
Institute of Education Sciences - UC Davis Subaward	17,966	19,848		37,814
National Science Foundation	2,333,521	3,164		2,336,685
Perkins	996,828	387,655		1,384,483
Saving Veterans With Interventions Pilot	129,613	120,101		249,714
Science Technology Engineering and Math		100,000		100,000
Temporary Assistance for Needy Families (TANF)	56,262	51,088		107,350
Veterans Affairs Reporting Fees	8,864	4,000		12,864
WIOA Adult Education	381,900			381,900
State Funds:	\$64,159,285	\$41,897,997	\$1,993,445	\$108,050,727
Access and Persistence thru Basic Needs Support		270,267		270,267
AANHPI Student Achievement Program	405,901	391,559		797,460
Adult Education Block Grant	3,163,862	595,696		3,759,558
Student Financial Aid Administration	678,943	435,523		1,114,466
Cal LAW	53,224	79,648		132,872
California Apprenticeship Initiative	1,373,612			1,373,612
California College Promise	3,805,266	3,666,867		7,472,133
CalWORKs	465,293	385,020		850,313
Child Development Training Consortium	32,200	6,900		39,100
Classified Professional Development			88,456	88,456
College and Career Access Pathways Instructional Materials		15,805		15,805
CollegeCorps		1,350,114		1,350,114
Common Course Numbering	913,043	913,043		1,826,086
Cooperative Agencies Resources for Educ. (CARE)	278,137	170,676		448,813
COVID-19 Recovery Block Grant	9,162,141	5,895,295		15,057,436

Program	Saddleback College	Irvine Valley College	District Services	Total
Culturally Responsive Pedagogy & Practices	234,870			234,870
Disabled Student Programs and Services (DSPS)	4,692,829	1,720,943		6,413,772
Dreamer Resource Liaisons	229,174	387,363		616,537
Employer Engagement Funds	247,972			247,972
Employment Training Panel		46,677		46,677
English Language Learner Healthcare Pathways	281,794	25,024		306,818
Equal Employment Opportunity			441,544	441,544
Equal Employment Opportunity Best Practices			157,333	157,333
Equal Employment Opportunities Innovative Best Practices			203,479	203,479
Equitable Placement, Support and Completion (AB 1705)	552,628	440,853		993,481
Extended Opportunity Program and Services (EOPS)	1,835,999	1,671,533		3,507,532
Financial Aid Technology	71,102	40,095		111,197
Food and Housing Insecurity	554,328	688,288		1,242,616
Foster Kinship Care	560,349			560,349
Guided Pathways	36,197	48,597		84,794
Innovation and Effectiveness Grant	30,000	200,000	17,418	247,418
Integrated Basic Needs Center	1,284,617	805,894		2,090,511
LGBTQ+	387,891	241,291		629,182
Local and Systemwide Technology and Data Security			826,965	826,965
Mathematics, Engineering, Science Achievement Program	1,618,448	821,983		2,440,431
Mental Health Services	685,342	563,339		1,248,681
NEXTUP	2,821,409	1,065,801		3,887,210
Nursing Education	7,177			7,177
OC Pathways K-16	441,514	97,482		538,996
OCDE K16 Regional Workforce Director		300,000		300,000
Physical Plant and Instructional Equipment	959,005	1,665,048		2,624,053
Puente Project	200,000	131,744		331,744
Real Estate Education	105,000			105,000
Regional Equity and Recovery Partnerships	82,243			82,243
Rising Scholars	212,192	280,780		492,972
Seamless Transfer of Ethnic Studies	23,994	48,695		72,689
State Lottery	1,400,000	880,000		2,280,000

Program	Saddleback College	Irvine Valley College	District Services	Total
Student Financial Aid Administration One-Time	221,330	166,514		387,844
Student Transfer Achievement	565,217	565,217		1,130,434
Strong Workforce	6,192,512	2,697,441	258,250	9,148,203
Student Equity and Achievement Program	13,221,175	4,868,776		18,089,951
Student Retention and Enrollment		345,040		345,040
Student Success Completion Grant	3,663,816	4,633,136		8,296,952
Veteran Credit Articulation Track Award	154,931			154,931
Veteran Resource Center	236,511	1,984,036		2,220,547
Zero Textbook Cost Program	16,097	289,994		306,091
Local and Other Funds:	\$2,624,687	\$1,612,484	\$ -	\$4,237,171
Health Fee Services	1,368,000	866,300		2,234,300
Parking Fee Services	1,100,000	685,000		1,785,000
Material Fees	81,500	29,500		111,000
Trade Act Agreement		12,684		12,684
UCI - Joint Graduate Student/Family Internship Program		19,000		19,000
Arthur N. Rupe Foundation Grant	18,000			18,000
OCCF Warne Family Endowment	57,187			57,187
Total Restricted General Fund	\$72,003,391	\$45,154,061	\$1,993,445	\$119,150,897

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 Board Policy 6200 – *Budget Preparation*, the 2024-25 Adopted Budget includes a reserve for economic uncertainties in the amount of \$30,625,261 which is made up of a reserve for contingency of 7.5 percent of total general unrestricted operating funds, totaling \$19,874,017 and 3.75 percent of unrestricted operating funds for the colleges and District Services, totaling \$10,751,244. The State Chancellor’s Office recommends reserves of two months of Unrestricted General Fund operating expenditures. Furthermore, based upon Board Policy 6210 – *Basic Aid Funds Allocation Process*, the 2024-25 Adopted Budget includes a basic aid reserve for unrealized tax collections of 20 percent totaling \$17,559,923 plus \$2,686,689 of additional funds received in 2023-24 that will be available for allocation in 2025-26. These three reserves combined meet the State Chancellor’s Office recommended reserve level.

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) 2024-25 Adopted Budget						
	Saddleback College	Irvine Valley College	District Services	Basic Aid	Other	Total
Components of Ending Fund Balance						
Economic Uncertainties	\$ 6,073,270	\$ 3,683,611	\$ 994,363		\$ 19,874,017	\$ 30,625,261
Basic Aid				\$ 20,246,612		\$ 20,246,612
Nonspendable Fund Balance			\$ 57,462			\$ 57,462
Unassigned	\$ 17,413,805	\$ 15,940,526	\$ 10,549,199	\$ -	\$ -	\$ 43,903,530
Total	\$ 23,487,075	\$ 19,624,137	\$ 11,601,024	\$ 20,246,612	\$ 19,874,017	\$ 94,832,865
% of Total Uses of Funds	14%	18%	41%			

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
2023 - 2024	\$ 95,852,356

The District estimates that property tax receipts above the state calculated allocation amount for 2024-25 and future years to be as follows:

<u>Fiscal Year</u>	<u>Basic Aid Receipts</u>
2024 - 2025	\$ 87,799,616
2025 - 2026	\$ 101,188,170
2026 - 2027	\$ 108,914,751
2027 - 2028	\$ 113,495,117

The 2024-25 basic aid receipts have increased since the Tentative Budget due to an increase in estimated secured property taxes based on actual 2023-24 tax collections.

The assumptions used to estimate basic aid funds for 2024-25 include funding COLA of 1.07%. For the following years, SCFF COLA are estimated at 2.93%, 3.08%, and 3.30%, respectively, and growth is estimated at 0.1% for each year.

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 2024-25, and subsequent years, are budgeted with a 4.0% 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 Resources Allocation Council (DRAC) followed this process for its recommendation for allocating the 2024-25 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 2024-25 Adopted Budget.

2024-25 RESOURCES	Approved
Balance as of July 1, 2024	\$43,993,472
Estimated Receipts 2024-25	\$87,799,616
Estimated Property Taxes for Basic Aid	\$131,793,088
Contingency for Unrealized Tax Collections (20%)	(\$17,559,923)
Unallocated Funds	(\$2,686,689)
Total Allocated Funds 2024-25	\$111,546,476
Budgeted Expenditures	
2024-25 Long-Term Obligations and Fixed Expenses	\$23,293,948
Funds for Technology and Capital Projects	\$88,252,528
Total Approved and Budgeted Projects	\$111,546,476

2024-25 RESOURCES	Amount
Basic Aid Projects	
Closed Projects	\$476,707,034
Prior Approved Open Projects	\$807,992,073
Total Prior Approved Projects	\$1,284,699,107
Less Expenses and Commitments as of June 2024	<u>\$1,105,263,309</u>
Net Uncommitted Balance	\$179,435,798
New 2024-25 Project Funding	
Long Term Obligations & Fixed Expenses	
DW Credit Card/Bank Fees*	\$650,000
Pension Stabilization Trust*	\$15,000,000
Retiree Benefits Expenses*	\$6,963,948
SOCCCD - Legislative Advocacy Services*	\$130,000
Trustee Election	\$550,000
Capital Projects/Scheduled Maintenance/Renovation	
DW – ADA Transition Plan Projects*	\$800,000
IVC – Baseball Team Room*	\$775,000
IVC – SM Infrastructure*	\$2,500,000
IVC – Library Maintenance, Renovation, and Related Swing Space*	\$3,200,000
IVC – Parking Lot 7 Temp to Permanent/Sidewalk to Baseball*	\$2,850,000
IVC – Scheduled Maintenance Projects	\$3,900,000
IVC – Student Services/Student Union Buildings*	\$18,369,311
SC – ATEP First Building*	\$8,162,105
SC – Baseball Turf and Scoreboard Replacement*	\$608,198
SC – Quad Barrier*	\$1,600,000
SC – Science and Math Building*	\$21,376,408
SC – Scheduled Maintenance Projects	\$1,000,000
SC – Solar Canopy Phase III	\$480,500
SC – Solar Canopy Phase IV	\$480,500
SC – SSC Renovation*	\$3,000,000
SC – Utility Distribution System 12kv Upgrades*	\$1,500,000
<i>*Reflects an augmentation to an existing project</i>	

2024-25 RESOURCES	Amount
IT Projects	
DW – Banner Implementation*	\$7,700,000
DW – Data Transformation Initiatives	\$600,000
DW – Cloud AWS and Engineering*	\$510,000
DW – HR/Business Service Integrated Software*	\$1,800,000
DW – Student Information System Enhancements*	\$1,814,400
IVC – Campus Desktop Refresh*	\$900,000
IVC – DTSMF - Minor Initiatives*	\$500,000
IVC – Outdoor Wireless*	\$500,000
IVC – UCAS (Telephony)	\$502,200
SC – Datacenter	\$300,000
SC – Campus Desktop Refresh*	\$1,123,906
SC – DTSMF - Minor Initiatives	\$400,000
SC – Network Access Control	\$500,000
SC – Server Refresh	\$500,000
Total 2024-25 Funded Projects	<u>\$111,546,476</u>
Cumulative Total - Basic Aid Approved Projects	<u>\$1,396,245,583</u>

**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 has budgeted a \$250,000 augmentation which will be reviewed further in the Adopted Budget.

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) Quad Barrier – construction; b) Science Math Building – construction; c) Parking Lot 12 Expansion and Softball Field Renovation – construction; d) Solar Canopies (first phase) – construction; e) Solar Canopies and Battery Storage (phases 2, 3, and 4) – design; f) Greenhouse Biology/Horticulture – programming; g) Baseball Turf and Scoreboard Replacement – design; h) Central Plant – design; i) Student Services Center Renovation – programming; j) Landscape Improvements (phase 2) – design; k) Infrastructure 12kV Utility Distribution – design; and l) Emergency Generator Replacement Projects – construction.
- Irvine Valley College projects include: a) Fine Arts Promenade Landscape/Hardscape/Coffee Structure/Performing Arts Yard renovation – design; b) Parking Lot 7 temporary to permanent/sidewalk to baseball – design; c) Student Services and Student Union Buildings – ready to bid; d) Library Maintenance, Renovation, and Related Swing Space – construction; e) Baseball Team Room – design; and f) Infrastructure Electrical Upgrades – design.

- ATEP project: Saddleback College @ ATEP – construction.
- District-wide project: ADA Transition Plan projects – programming.

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 Banner implementation, 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 district-wide data transformation initiatives and District Cloud AWS and engineering.

The final category consists of college-requested items such as District Technology Strategic Master Plan strategic initiatives, telephony, outdoor wireless, server refresh, network access controls, datacenter updates, 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	\$ 27,933,899	\$ 97,237,624	\$ 97,054,613		\$ 222,226,136
IT Projects	\$ 20,746,326	\$ 14,743,897	\$ 6,369,063		\$ 41,859,286
State Funded Capital Outlay Projects:					
State Portion		\$ -	\$ -		\$ -
Basic Aid Match		\$ 58,590,791	\$ 4,495,605		\$ 63,086,396
State Scheduled Maintenance Projects		\$ 5,181,224	\$ 1,824,992		\$ 7,006,216
Locally Funded Capital Outlay Projects		\$ 2,318,101		\$ 52,000	\$ 2,370,101
Non-Resident Capital Outlay Funds		\$ 2,181,752	\$ 3,219,564		\$ 5,401,316
Student Housing Planning Grants		\$ 282,750	\$ 69,336		\$ 352,086
Redevelopment Funds		\$ 45,878,586	\$ 19,988,534	\$ 11,293,069	\$ 77,160,189
Future Capital Outlay Project Funds	\$ 38,586,443	\$ 23,366,151	\$ 18,129,000	\$ 18,031,555	\$ 98,113,149
Total	\$ 87,266,668	\$ 249,780,876	\$ 151,150,707	\$ 29,376,624	\$ 517,574,875

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 \$75,000,000, 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 current and 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 2024 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 \$7,729,796. The District's actuarial accrued liability for past service is estimated at \$155,331,756 which was overfunded by \$5,802,963. The actuarial determined normal cost of \$7,729,796 and the amortization of the net OPEB asset of (\$765,848) 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 \$15 million DRAC allocation for 2024-25. 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 2024-25 for all District funds is summarized on the following pages; along with comparisons to 2023-24 Revised Budget and Actual.

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

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Adopted BUDGET - FISCAL YEAR 2024-2025

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),(10)	(12)	(40)	(68)	(71),(72),(78)	(84)	(95),(96)	(97)	
BEGINNING FUND BALANCE	9712 \$ 137,616,757	\$ 3,338,684	\$ 36	\$ 396,259,006	\$ 1,940,633	\$ 176,545,383	\$ -	\$ 315,447	\$ 54,388	\$ 716,070,334
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199 \$ 7,062,999	\$ -	\$ 35,720	\$ -	\$ -	\$ -	\$ 32,165,000	\$ -	\$ -	\$ 39,263,719
Other State Sources	8600-8699 134,292,600	-	-	7,358,302	-	-	4,051,000	-	-	145,701,902
Other Local Sources	8800-8899 346,293,654	2,978,788	1,109,145	24,416,175	65,000	19,090,000	-	739,500	102,000	394,794,262
Total Revenue	487,649,253	2,978,788	1,144,865	31,774,477	65,000	19,090,000	36,216,000	739,500	102,000	579,759,883
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919 \$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Fiscal Agent Pass-Thru	8970-8979 -	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981 16,339,714	-	280,000	89,541,392	999,793	22,163,948	-	-	-	129,324,847
Other Incoming Transfers	8982-8989 -	-	-	-	-	-	-	-	-	-
Total Other Sources	16,389,714	-	280,000	89,541,392	999,793	22,163,948	-	-	-	129,374,847
BASIC AID ALLOCATION										
DRAC ALLOCATION	-	-	-	-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS	\$ 504,038,967	\$ 2,978,788	\$ 1,424,865	\$ 121,315,869	\$ 1,064,793	\$ 41,253,948	\$ 36,216,000	\$ 739,500	\$ 102,000	\$ 709,134,730
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999 \$ 124,248,729	\$ 40,457	\$ 13,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,303,103
Classified Salaries	2000-2999 80,020,379	957,713	879,882	1,418,841	414,033	-	-	135,601	-	83,826,449
Employee Benefits	3000-3999 92,241,171	449,826	441,743	620,736	241,260	6,963,948	-	63,867	-	101,022,551
Supplies & Materials	4000-4999 13,254,614	17,000	30,000	55,000	1,000	-	-	96,829	13,218	13,467,661
Services & Other Operating	5000-5999 78,997,200	4,852,476	23,639	27,096,558	721,500	489,500	-	503,641	94,340	112,778,854
Capital Outlay	6000-6999 12,073,879	-	-	355,546,172	2,000	-	-	12,000	-	367,634,051
Total Expenditures	400,835,972	6,317,472	1,389,181	384,737,307	1,379,793	7,453,448	-	811,938	107,558	803,032,669
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399 \$ 112,955,133	\$ -	\$ -	\$ -	\$ -	\$ 16,339,714	\$ -	\$ 30,000	\$ -	\$ 129,324,847
Other Outgoing Transfers	7400-7499 375	-	-	-	-	-	-	-	48,830	49,205
Payments to Students	7500-7699 33,031,379	-	35,720	-	-	-	36,216,000	91,900	-	69,374,999
Total Other Uses	145,986,887	-	35,720	-	-	16,339,714	36,216,000	121,900	48,830	198,749,051
TOTAL USES OF FUNDS	\$ 546,822,859	\$ 6,317,472	\$ 1,424,901	\$ 384,737,307	\$ 1,379,793	\$ 23,793,162	\$ 36,216,000	\$ 933,838	\$ 156,388	\$ 1,001,781,720
SURPLUS / (DEFICIT)	\$ (42,783,892)	\$ (3,338,684)	\$ (36)	\$ (263,421,438)	\$ (315,000)	\$ 17,460,786	\$ -	\$ (194,338)	\$ (54,388)	\$ (292,646,990)
ENDING FUND BALANCE	\$ 94,832,865	\$ -	\$ -	\$ 132,837,568	\$ 1,625,633	\$ 194,006,169	\$ -	\$ 121,109	\$ -	\$ 423,423,344
COMPONENTS OF ENDING BALANCE										
Assigned Reserve, Economic Uncertainties	\$ 30,625,261	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,625,261
Assigned Reserve, Basic Aid	20,246,612	-	-	-	-	-	-	-	-	20,246,612
Nonspendable Fund Balance	57,462	-	-	-	-	-	-	-	-	57,462
Restricted Fund Balance	-	-	-	-	-	-	-	121,109	-	121,109
Assigned Fund Balance	-	-	-	132,837,568	1,625,633	194,006,169	-	-	-	328,469,370
Unassigned Fund Balance	43,903,530	-	-	-	-	-	-	-	-	43,903,530
TOTAL ENDING FUND BALANCE	\$ 94,832,865	\$ -	\$ -	\$ 132,837,568	\$ 1,625,633	\$ 194,006,169	\$ -	\$ 121,109	\$ -	\$ 423,423,344

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Adopted BUDGET - FISCAL YEAR 2024-2025
 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	\$ 24,881,169	\$ 8,116,736	\$ 32,997,905	\$ 19,799,523	\$ 4,631,137	\$ 24,430,660	\$ 10,673,353	\$ -	\$ 10,673,353
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ 5,219,419	\$ 5,219,419	\$ -	\$ 1,643,580	\$ 1,643,580	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	64,159,285	64,159,285	-	41,897,997	41,897,997	-	1,993,445	1,993,445
Other Local Sources	8800-8899	-	2,624,687	2,624,687	-	1,612,484	1,612,484	-	-	-
Total Revenue		-	72,003,391	72,003,391	-	45,154,061	45,154,061	-	1,993,445	1,993,445
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	-	-	-	15,000	-	15,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Sources		-	-	-	-	-	-	15,000	-	15,000
BASIC AID ALLOCATION										
DRAC ALLOCATION		165,874,463	-	165,874,463	106,383,233	-	106,383,233	29,028,814	-	29,028,814
TOTAL SOURCES OF FUNDS		\$ 165,874,463	\$ 72,003,391	\$ 237,877,854	\$ 106,383,233	\$ 45,154,061	\$ 151,537,294	\$ 29,043,814	\$ 1,993,445	\$ 31,037,259
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 70,286,668	\$ 5,826,013	\$ 76,112,681	\$ 43,291,239	\$ 3,636,483	\$ 46,927,722	\$ 1,151,826	\$ 56,500	\$ 1,208,326
Classified Salaries	2000-2999	27,582,090	10,720,331	38,302,421	19,741,673	7,553,598	27,295,271	13,780,289	182,722	13,963,011
Employee Benefits	3000-3999	38,447,400	7,375,741	45,823,141	25,277,635	5,016,232	30,293,867	8,308,699	84,231	8,392,930
Supplies & Materials	4000-4999	1,182,132	7,795,521	8,977,653	995,152	3,134,866	4,130,018	105,936	15,507	121,443
Services & Other Operating	5000-5999	17,003,550	28,188,674	45,192,224	8,923,920	13,142,765	22,066,685	3,031,100	1,654,485	4,685,585
Capital Outlay	6000-6999	7,452,032	2,358,071	9,810,103	-	2,125,276	2,125,276	138,500	-	138,500
Total Expenditures		161,953,872	62,264,351	224,218,223	98,229,619	34,609,220	132,838,839	26,516,350	1,993,445	28,509,795
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 5,314,685	\$ -	\$ 5,314,685	\$ 8,329,000	\$ -	\$ 8,329,000	\$ 1,599,793	\$ -	\$ 1,599,793
Other Outgoing Transfers	7400-7499	-	375	375	-	-	-	-	-	-
Payments to Students	7500-7699	-	17,855,401	17,855,401	-	15,175,978	15,175,978	-	-	-
Total Other Uses		5,314,685	17,855,776	23,170,461	8,329,000	15,175,978	23,504,978	1,599,793	-	1,599,793
TOTAL USES OF FUNDS		\$ 167,268,557	\$ 80,120,127	\$ 247,388,684	\$ 106,558,619	\$ 49,785,198	\$ 156,343,817	\$ 28,116,143	\$ 1,993,445	\$ 30,109,588
SURPLUS / (DEFICIT)		\$ (1,394,094)	\$ (8,116,736)	\$ (9,510,830)	\$ (175,386)	\$ (4,631,137)	\$ (4,806,523)	\$ 927,671	\$ -	\$ 927,671
ENDING FUND BALANCE		\$ 23,487,075	\$ -	\$ 23,487,075	\$ 19,624,137	\$ -	\$ 19,624,137	\$ 11,601,024	\$ -	\$ 11,601,024
COMPONENTS OF ENDING BALANCE										
Assigned Reserve, Economic Uncertainties		\$ 6,073,270	\$ -	\$ 6,073,270	\$ 3,683,611	\$ -	\$ 3,683,611	\$ 994,363	\$ -	\$ 994,363
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	57,462	-	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		17,413,805	-	17,413,805	15,940,526	-	15,940,526	10,549,199	-	10,549,199
TOTAL ENDING FUND BALANCE		\$ 23,487,075	\$ -	\$ 23,487,075	\$ 19,624,137	\$ -	\$ 19,624,137	\$ 11,601,024	\$ -	\$ 11,601,024

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2024-2025
 Revenues, Expenditures and Change in Fund Balance

		Basic Aid		Other		TOTAL	
		General Fund		General Fund		General Fund	
		Unrestricted	Unrestricted	Unrestricted	Restricted	Restricted	Unrestricted
BEGINNING FUND BALANCE	9712	\$ 30,903,651	\$ 38,611,188	\$ 124,868,884	\$ 12,747,873	\$ 137,616,757	
SOURCES OF FUNDS							
REVENUES:							
Federal Sources	8100-8199	\$ -	\$ 200,000	\$ 200,000	\$ 6,862,999	\$ 7,062,999	
Other State Sources	8600-8699	-	26,241,873	26,241,873	108,050,727	134,292,600	
Other Local Sources	8800-8899	-	342,056,483	342,056,483	4,237,171	346,293,654	
Total Revenue		-	368,498,356	368,498,356	119,150,897	487,649,253	
OTHER FINANCING SOURCES:							
Sale of Surplus	8910-8919	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	
Interfund Transfers In	8980-8981	(15,000)	16,339,714	16,339,714	-	16,339,714	
Other Incoming Transfers	8982-8989	-	-	-	-	-	
Total Other Sources		(15,000)	16,389,714	16,389,714	-	16,389,714	
BASIC AID ALLOCATION		87,799,616	(87,799,616)	-	-	-	
DRAC ALLOCATION		-	(301,286,510)	-	-	-	
TOTAL SOURCES OF FUNDS		\$ 87,784,616	\$ (4,198,056)	\$ 384,888,070	\$ 119,150,897	\$ 504,038,967	
USES OF FUNDS							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ -	\$ -	\$ 114,729,733	\$ 9,518,996	\$ 124,248,729	
Classified Salaries	2000-2999	-	459,676	61,563,728	18,456,651	80,020,379	
Employee Benefits	3000-3999	-	7,731,233	79,764,967	12,476,204	92,241,171	
Supplies & Materials	4000-4999	-	25,500	2,308,720	10,945,894	13,254,614	
Services & Other Operating	5000-5999	1,330,000	5,722,706	36,011,276	42,985,924	78,997,200	
Capital Outlay	6000-6999	-	-	7,590,532	4,483,347	12,073,879	
Total Expenditures		1,330,000	13,939,115	301,968,956	98,867,016	400,835,972	
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ 97,111,655	\$ 600,000	\$ 112,955,133	\$ -	\$ 112,955,133	
Other Outgoing Transfers	7400-7499	-	-	-	375	375	
Payments to Students	7500-7699	-	-	-	33,031,379	33,031,379	
Total Other Uses		97,111,655	600,000	112,955,133	33,031,754	145,986,887	
TOTAL USES OF FUNDS		\$ 98,441,655	\$ 14,539,115	\$ 414,924,089	\$ 131,898,770	\$ 546,822,859	
SURPLUS / (DEFICIT)		\$ (10,657,039)	\$ (18,737,171)	\$ (30,036,019)	\$ (12,747,873)	\$ (42,783,892)	
ENDING FUND BALANCE		\$ 20,246,612	\$ 19,874,017	\$ 94,832,865	\$ -	\$ 94,832,865	
COMPONENTS OF ENDING BALANCE							
Assigned Reserve, Economic Uncertainties		\$ -	\$ 19,874,017	\$ 30,625,261	\$ -	\$ 30,625,261	
Assigned Reserve, Basic Aid		20,246,612	-	20,246,612	-	20,246,612	
Nonspendable Fund Balance		-	-	57,462	-	57,462	
Restricted Fund Balance		-	-	-	-	-	
Assigned Fund Balance		-	-	-	-	-	
Unassigned Fund Balance		-	-	43,903,530	-	43,903,530	
TOTAL ENDING FUND BALANCE		\$ 20,246,612	\$ 19,874,017	\$ 94,832,865	\$ -	\$ 94,832,865	

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2024-2025
 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), (10)	(07)		(71)	(72)	(78)		
BEGINNING FUND BALANCE	9712	\$ 3,200,929	\$ 137,755	\$ 3,338,684	\$ -	\$ 168,572,929	\$ 7,972,454	\$ 176,545,383
SOURCES OF FUNDS								
REVENUES:								
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	-
Other Local Sources	8800-8899	2,817,386	161,402	2,978,788	90,000	16,500,000	2,500,000	19,090,000
Total Revenue		2,817,386	161,402	2,978,788	90,000	16,500,000	2,500,000	19,090,000
OTHER FINANCING SOURCES:								
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	7,163,948	-	15,000,000	22,163,948
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-
Total Other Sources		-	-	-	7,163,948	-	15,000,000	22,163,948
BASIC AID ALLOCATION		-	-	-	-	-	-	-
DRAC ALLOCATION		-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 2,817,386	\$ 161,402	\$ 2,978,788	\$ 7,253,948	\$ 16,500,000	\$ 17,500,000	\$ 41,253,948
USES OF FUNDS								
EXPENDITURES:								
Academic Salaries	1000-1999	\$ 13,917	\$ 26,540	\$ 40,457	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	840,206	117,507	957,713	-	-	-	-
Employee Benefits	3000-3999	364,714	85,112	449,826	6,963,948	-	-	6,963,948
Supplies & Materials	4000-4999	17,000	-	17,000	-	-	-	-
Services & Other Operating	5000-5999	4,782,478	69,998	4,852,476	9,500	430,000	50,000	489,500
Capital Outlay	6000-6999	-	-	-	-	-	-	-
Total Expenditures		6,018,315	299,157	6,317,472	6,973,448	430,000	50,000	7,453,448
OTHER FINANCING USES:								
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	16,339,714	\$ 16,339,714
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-
Total Other Uses		-	-	-	-	-	16,339,714	16,339,714
TOTAL USES OF FUNDS		\$ 6,018,315	\$ 299,157	\$ 6,317,472	\$ 6,973,448	\$ 430,000	\$ 16,389,714	\$ 23,793,162
SURPLUS / (DEFICIT)		\$ (3,200,929)	\$ (137,755)	\$ (3,338,684)	\$ 280,500	\$ 16,070,000	\$ 1,110,286	\$ 17,460,786
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 280,500	\$ 184,642,929	\$ 9,082,740	\$ 194,006,169
COMPONENTS OF ENDING BALANCE								
Assigned Reserve, Economic Uncertainties	\$	-	-	-	\$	-	-	-
Assigned Reserve, Basic Aid	-	-	-	-	-	-	-	-
Nonspendable Fund Balance	-	-	-	-	-	-	-	-
Restricted Fund Balance	-	-	-	-	-	-	-	-
Assigned Fund Balance	-	-	-	-	280,500	184,642,929	9,082,740	194,006,169
Unassigned Fund Balance	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 280,500	\$ 184,642,929	\$ 9,082,740	\$ 194,006,169

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ADOPTED BUDGET - FISCAL YEAR 2024-2025
 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,388	\$ -	\$ 54,388
SOURCES OF FUNDS									
REVENUES:									
Federal Sources	8100-8199	\$ 15,475,000	\$ 16,690,000	\$ 32,165,000	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	2,047,500	2,003,500	4,051,000	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	369,500	370,000	739,500	62,000	40,000
Total Revenue		17,522,500	18,693,500	36,216,000	369,500	370,000	739,500	62,000	102,000
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		\$ 17,522,500	\$ 18,693,500	\$ 36,216,000	\$ 369,500	\$ 370,000	\$ 739,500	\$ 62,000	\$ 102,000
USES OF FUNDS									
EXPENDITURES:									
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	19,300	116,301	135,601	-	-
Employee Benefits	3000-3999	-	-	-	1,708	62,159	63,867	-	-
Supplies & Materials	4000-4999	-	-	-	83,062	13,767	96,829	13,218	13,218
Services & Other Operating	5000-5999	-	-	-	186,530	317,111	503,641	74,340	20,000
Capital Outlay	6000-6999	-	-	-	5,000	7,000	12,000	-	-
Total Expenditures		-	-	-	295,600	516,338	811,938	87,558	20,000
OTHER FINANCING USES:									
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	28,830	20,000
Payments to Students	7500-7699	17,522,500	18,693,500	36,216,000	43,900	48,000	91,900	-	-
Total Other Uses		17,522,500	18,693,500	36,216,000	73,900	48,000	121,900	28,830	20,000
TOTAL USES OF FUNDS		\$ 17,522,500	\$ 18,693,500	\$ 36,216,000	\$ 369,500	\$ 564,338	\$ 933,838	\$ 116,388	\$ 40,000
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ -	\$ (194,338)	\$ (194,338)	\$ (54,388)	\$ -
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 65,109	\$ 56,000	\$ 121,109	\$ -	\$ -
COMPONENTS OF ENDING BALANCE									
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	65,109	56,000	121,109	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 65,109	\$ 56,000	\$ 121,109	\$ -	\$ -

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
Changes from Tentative Budget to Adopted Budget - Fiscal Year 2024-25
 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	\$ 101,576,849	\$ 23,292,035	\$ 124,868,884	\$ 12,023,323	\$ 724,550	\$ 12,747,873
SOURCES OF FUNDS							
REVENUES:							
Federal Sources	8100-8199	\$ 200,000	\$ -	\$ 200,000	\$ 7,842,255	\$ (979,256)	\$ 6,862,999
Other State Sources	8600-8699	25,839,871	402,002	26,241,873	105,676,330	2,374,397	108,050,727
Other Local Sources	8800-8899	339,829,189	2,227,294	342,056,483	4,302,463	(65,292)	4,237,171
Total Revenues		365,869,060	2,629,296	368,498,356	117,821,048	1,329,849	119,150,897
OTHER FINANCING SOURCES:							
Sale of Surplus	8910-8919	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-
Interfund Transfers In	8980-8981	17,806,065	(1,466,351)	16,339,714	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-
Total Other Financing Sources		17,856,065	(1,466,351)	16,389,714	-	-	-
BASIC AID ALLOCATION							
DRAC ALLOCATION							
TOTAL SOURCES OF FUNDS		\$ 383,725,125	\$ 1,162,945	\$ 384,888,070	\$ 117,821,048	\$ 1,329,849	\$ 119,150,897
USES OF FUNDS							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ 107,386,074	\$ 7,343,659	\$ 114,729,733	\$ 8,322,933	\$ 1,196,063	\$ 9,518,996
Classified Salaries	2000-2999	60,387,660	1,176,068	61,563,728	19,578,598	(1,121,947)	18,456,651
Employee Benefits	3000-3999	80,475,134	(710,167)	79,764,967	12,631,777	(155,573)	12,476,204
Supplies & Materials	4000-4999	2,100,779	207,941	2,308,720	11,682,026	(736,132)	10,945,894
Services & Other Operating	5000-5999	31,542,283	4,468,993	36,011,276	46,465,377	(3,479,453)	42,985,924
Capital Outlay	6000-6999	2,718,042	4,872,490	7,590,532	4,065,451	417,896	4,483,347
Total Expenditures		284,609,972	17,358,984	301,968,956	102,746,162	(3,879,146)	98,867,016
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ 105,235,377	\$ 7,719,756	\$ 112,955,133	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	375	375
Payments to Students	7500-7699	-	-	-	27,098,209	5,933,170	33,031,379
Total Other Financing Uses		105,235,377	7,719,756	112,955,133	27,098,209	5,933,545	33,031,754
TOTAL USES OF FUNDS		\$ 389,845,349	\$ 25,078,740	\$ 414,924,089	\$ 129,844,371	\$ 2,054,399	\$ 131,898,770
SURPLUS / (DEFICIT)		\$ (6,120,224)	\$ (23,915,795)	\$ (30,036,019)	\$ (12,023,323)	\$ (724,550)	\$ (12,747,873)
ENDING FUND BALANCE		\$ 95,456,625	\$ (623,760)	\$ 94,832,865	\$ -	\$ -	\$ -
COMPONENTS OF ENDING FUND BALANCE							
Assigned Reserve, Economic Uncertainties		\$ 28,906,916	\$ 1,718,345	\$ 30,625,261	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		17,277,278	2,969,334	20,246,612	-	-	-
Nonspendable Fund Balance		-	57,462	57,462	-	-	-
Restricted Fund Balance		-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-
Unassigned Fund Balance		49,272,431	(5,368,901)	43,903,530	-	-	-
TOTAL ENDING FUND BALANCE		\$ 95,456,625	\$ (623,760)	\$ 94,832,865	\$ -	\$ -	\$ -

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 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ 21,800,042	\$ 21,800,042	\$ 24,881,169	\$ 19,298,428	\$ 19,298,428	\$ 19,799,523	\$ 9,045,810	\$ 9,045,810	\$ 10,673,353
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	-	-	-
Other Local Sources	8800-8899	414,422	-	-	-	-	-	-	-	-
Total Revenues		414,422	-	-	-	-	-	-	-	-
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	3,179	-	-	-	-	-	5,000	15,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		-	3,179	-	-	-	-	-	5,000	15,000
BASIC AID ALLOCATION		-	-	-	-	-	-	-	-	-
DRAC ALLOCATION		145,606,275	145,606,275	165,874,463	95,966,072	95,966,072	106,383,233	25,287,257	25,287,257	29,028,814
TOTAL SOURCES OF FUNDS		\$ 146,020,697	\$ 145,609,454	\$ 165,874,463	\$ 95,966,072	\$ 95,966,072	\$ 106,383,233	\$ 25,287,257	\$ 25,292,257	\$ 29,043,814
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 66,089,480	\$ 66,046,901	\$ 70,286,668	\$ 43,210,535	\$ 43,200,613	\$ 43,291,239	\$ 1,086,464	\$ 1,079,100	\$ 1,151,826
Classified Salaries	2000-2999	25,754,004	25,450,139	27,582,090	18,307,403	18,305,545	19,741,673	12,815,789	12,628,843	13,780,289
Employee Benefits	3000-3999	35,838,621	35,611,623	38,447,400	24,348,224	24,348,223	25,277,635	7,724,039	7,435,281	8,308,699
Supplies & Materials	4000-4999	1,763,271	1,409,603	1,182,132	696,940	694,772	995,152	77,205	45,085	105,936
Services & Other Operating	5000-5999	11,204,543	11,063,844	17,003,550	4,923,343	4,915,824	8,923,920	1,878,767	1,013,593	3,031,100
Capital Outlay	6000-6999	2,817,292	1,832,653	7,452,032	4,327	-	-	82,359	33,626	138,500
Total Expenditures		143,467,211	141,414,763	161,953,872	91,490,772	91,464,977	98,229,619	23,664,623	22,235,528	26,516,350
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 3,325,521	\$ 1,113,564	\$ 5,314,685	\$ 4,000,000	\$ 2,200,000	\$ 8,329,000	\$ 1,578,279	\$ 1,429,186	\$ 1,599,793
Other Outgoing Transfers	7400-7499	-	-	-	-	1,800,000	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		3,325,521	1,113,564	5,314,685	4,000,000	4,000,000	8,329,000	1,578,279	1,429,186	1,599,793
TOTAL USES OF FUNDS		\$ 146,792,732	\$ 142,528,327	\$ 167,268,557	\$ 95,490,772	\$ 95,464,977	\$ 106,558,619	\$ 25,242,902	\$ 23,664,714	\$ 28,116,143
SURPLUS / (DEFICIT)		\$ (772,035)	\$ 3,081,127	\$ (1,394,094)	\$ 475,300	\$ 501,095	\$ (175,386)	\$ 44,355	\$ 1,627,543	\$ 927,671
ENDING FUND BALANCE		\$ 21,028,007	\$ 24,881,169	\$ 23,487,075	\$ 19,773,728	\$ 19,799,523	\$ 19,624,137	\$ 9,090,165	\$ 10,673,353	\$ 11,601,024
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ 5,021,352	\$ 4,949,517	\$ 6,073,270	\$ 3,202,177	\$ 3,201,274	\$ 3,683,611	\$ 828,262	\$ 778,243	\$ 994,363
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	57,462	3,736	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		16,006,655	19,931,652	17,413,805	16,571,551	16,598,249	15,940,526	8,204,441	9,891,374	10,549,199
TOTAL ENDING FUND BALANCE		\$ 21,028,007	\$ 24,881,169	\$ 23,487,075	\$ 19,773,728	\$ 19,799,523	\$ 19,624,137	\$ 9,090,165	\$ 10,673,353	\$ 11,601,024

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 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ 28,718,869	\$ 28,718,869	\$ 30,903,651	\$ 28,645,069	\$ 28,645,069	\$ 38,611,188	\$ 107,508,218	\$ 107,508,218	\$ 124,868,884
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
Other State Sources	8600-8699	-	(23,431)	-	25,047,753	26,796,605	26,241,873	25,047,753	26,773,174	26,241,873
Other Local Sources	8800-8899	-	11,572,281	-	314,137,937	331,008,297	342,056,483	314,552,359	342,580,578	342,056,483
Total Revenues		-	11,548,850	-	339,185,690	357,804,902	368,498,356	339,600,112	369,353,752	368,498,356
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ 75,000	\$ 72,261	\$ 50,000	\$ 75,000	\$ 72,261	\$ 50,000
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	(5,000)	(15,000)	15,432,378	15,826,795	16,339,714	15,432,378	15,829,974	16,339,714
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		-	(5,000)	(15,000)	15,507,378	15,899,056	16,389,714	15,507,378	15,902,235	16,389,714
BASIC AID ALLOCATION		84,303,506	84,303,506	87,799,616	(84,303,506)	(84,303,506)	(87,799,616)	-	-	-
DRAC ALLOCATION		-	-	-	(266,859,604)	(266,859,604)	(301,286,510)	-	-	-
TOTAL SOURCES OF FUNDS		\$ 84,303,506	\$ 95,847,356	\$ 87,784,616	\$ 3,529,958	\$ 22,540,848	\$ (4,198,056)	\$ 355,107,490	\$ 385,255,987	\$ 384,888,070
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,386,479	\$ 110,326,614	\$ 114,729,733
Classified Salaries	2000-2999	-	-	-	445,320	440,690	459,676	57,322,516	56,825,217	61,563,728
Employee Benefits	3000-3999	-	-	-	7,821,352	7,295,254	7,731,233	75,732,236	74,690,381	79,764,967
Supplies & Materials	4000-4999	5,000	-	-	25,500	250	25,500	2,567,916	2,149,710	2,308,720
Services & Other Operating	5000-5999	780,000	718,201	1,330,000	5,256,212	4,347,852	5,722,706	24,042,865	22,059,314	36,011,276
Capital Outlay	6000-6999	-	-	-	-	-	-	2,903,978	1,866,279	7,590,532
Total Expenditures		785,000	718,201	1,330,000	13,548,384	12,084,046	13,939,115	272,955,990	267,917,515	301,968,956
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ 92,944,373	\$ 92,944,373	\$ 97,111,655	\$ -	\$ 490,683	\$ 600,000	\$ 101,848,173	\$ 98,177,806	\$ 112,955,133
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	1,800,000	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		92,944,373	92,944,373	97,111,655	-	490,683	600,000	101,848,173	99,977,806	112,955,133
TOTAL USES OF FUNDS		\$ 93,729,373	\$ 93,662,574	\$ 98,441,655	\$ 13,548,384	\$ 12,574,729	\$ 14,539,115	\$ 374,804,163	\$ 367,895,321	\$ 414,924,089
SURPLUS / (DEFICIT)		\$ (9,425,867)	\$ 2,184,782	\$ (10,657,039)	\$ (10,018,426)	\$ 9,966,119	\$ (18,737,171)	\$ (19,696,673)	\$ 17,360,666	\$ (30,036,019)
ENDING FUND BALANCE		\$ 19,293,002	\$ 30,903,651	\$ 20,246,612	\$ 18,626,643	\$ 38,611,188	\$ 19,874,017	\$ 87,811,545	\$ 124,868,884	\$ 94,832,865
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ 18,626,643	\$ 38,611,188	\$ 19,874,017	\$ 27,678,434	\$ 47,540,222	\$ 30,625,261
Assigned Reserve, Basic Aid		19,293,002	30,903,651	20,246,612	-	-	-	19,293,002	30,903,651	20,246,612
Nonspendable Fund Balance		-	-	-	-	-	-	57,462	3,736	57,462
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	40,782,647	46,421,275	43,903,530
TOTAL ENDING FUND BALANCE		\$ 19,293,002	\$ 30,903,651	\$ 20,246,612	\$ 18,626,643	\$ 38,611,188	\$ 19,874,017	\$ 87,811,545	\$ 124,868,884	\$ 94,832,865

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

		Restricted General Fund			Irvine Valley College		
		Saddleback College					
		Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ 8,312,068	\$ 8,312,068	\$ 8,116,736	\$ 4,332,227	\$ 4,332,227	\$ 4,631,137
SOURCES OF FUNDS							
REVENUES:							
Federal Sources	8100-8199	\$ 8,205,850	\$ 4,780,168	\$ 5,219,419	\$ 2,451,208	\$ 1,342,681	\$ 1,643,580
Other State Sources	8600-8699	72,072,167	35,390,538	64,159,285	45,960,591	22,885,531	41,897,997
Other Local Sources	8800-8899	2,829,646	2,652,184	2,624,687	1,298,281	1,616,927	1,612,484
Total Revenues		83,107,663	42,822,890	72,003,391	49,710,080	25,845,139	45,154,061
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 Financing Sources		-	-	-	-	-	-
BASIC AID ALLOCATION							
DRAC ALLOCATION							
-		-	-	-	-	-	-
-		-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 83,107,663	\$ 42,822,890	\$ 72,003,391	\$ 49,710,080	\$ 25,845,139	\$ 45,154,061
USES OF FUNDS							
EXPENDITURES:							
Academic Salaries	1000-1999	\$ 11,386,501	\$ 6,400,643	\$ 5,826,013	\$ 4,216,362	\$ 3,976,414	\$ 3,636,483
Classified Salaries	2000-2999	15,324,065	9,305,969	10,720,331	9,411,158	6,980,673	7,553,598
Employee Benefits	3000-3999	10,381,133	6,655,937	7,375,741	5,240,536	4,649,904	5,016,232
Supplies & Materials	4000-4999	8,545,336	1,697,206	7,795,521	3,129,842	887,202	3,134,866
Services & Other Operating	5000-5999	21,184,451	7,001,808	28,188,674	12,675,267	2,831,340	13,142,765
Capital Outlay	6000-6999	7,721,779	2,517,417	2,358,071	2,608,867	476,807	2,125,276
Total Expenditures		74,543,265	33,578,980	62,264,351	37,282,032	19,802,340	34,609,220
OTHER FINANCING USES:							
Interfund Transfers Out	7300-7399	\$ 177,450	\$ 1,572,414	\$ -	\$ -	\$ 5,047	\$ -
Other Outgoing Transfers	7400-7499	216,263	215,888	375	-	(1,800,000)	-
Payments to Students	7500-7699	16,482,753	7,650,940	17,855,401	16,760,275	7,538,842	15,175,978
Total Other Financing Uses		16,876,466	9,439,242	17,855,776	16,760,275	5,743,889	15,175,978
TOTAL USES OF FUNDS		\$ 91,419,731	\$ 43,018,222	\$ 80,120,127	\$ 54,042,307	\$ 25,546,229	\$ 49,785,198
SURPLUS / (DEFICIT)		\$ (8,312,068)	\$ (195,332)	\$ (8,116,736)	\$ (4,332,227)	\$ 298,910	\$ (4,631,137)
ENDING FUND BALANCE		\$ -	\$ 8,116,736	\$ -	\$ -	\$ 4,631,137	\$ -
COMPONENTS OF ENDING FUND BALANCE							
Assigned Reserve, Economic Uncertainties	\$	-	-	-	-	-	-
Assigned Reserve, Basic Aid	-	-	-	-	-	-	-
Nonspendable Fund Balance	-	-	-	-	-	-	-
Restricted Fund Balance	-	8,116,736	-	-	4,631,137	-	-
Assigned Fund Balance	-	-	-	-	-	-	-
Unassigned Fund Balance	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ 8,116,736	\$ -	\$ -	\$ 4,631,137	\$ -

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

		Restricted General Fund								
		District Services			District - Wide			TOTAL		
		Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,644,295	\$ 12,644,295	\$ 12,747,873
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,657,058	\$ 6,122,849	\$ 6,862,999
Other State Sources	8600-8699	1,975,694	297,039	1,993,445	-	734,548	-	120,008,452	59,307,656	108,050,727
Other Local Sources	8800-8899	-	-	-	-	-	-	4,127,927	4,269,111	4,237,171
Total Revenues		1,975,694	297,039	1,993,445	-	734,548	-	134,793,437	69,699,616	119,150,897
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 Financing Sources		-	-	-	-	-	-	-	-	-
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 1,975,694	\$ 297,039	\$ 1,993,445	\$ -	\$ 734,548	\$ -	\$ 134,793,437	\$ 69,699,616	\$ 119,150,897
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 96,269	\$ 64,519	\$ 56,500	\$ -	\$ -	\$ -	\$ 15,699,132	\$ 10,441,576	\$ 9,518,996
Classified Salaries	2000-2999	50,463	39,558	182,722	-	-	-	24,785,686	16,326,200	18,456,651
Employee Benefits	3000-3999	50,995	26,469	84,231	-	734,548	-	15,672,664	12,066,858	12,476,204
Supplies & Materials	4000-4999	19,520	14,716	15,507	-	-	-	11,694,698	2,599,124	10,945,894
Services & Other Operating	5000-5999	1,758,447	151,777	1,654,485	-	-	-	35,618,165	9,984,925	42,985,924
Capital Outlay	6000-6999	-	-	-	-	-	-	10,330,646	2,994,224	4,483,347
Total Expenditures		1,975,694	297,039	1,993,445	-	734,548	-	113,800,991	54,412,907	98,867,016
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,450	\$ 1,577,461	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	216,263	(1,584,112)	375
Payments to Students	7500-7699	-	-	-	-	-	-	33,243,028	15,189,782	33,031,379
Total Other Financing Uses		-	-	-	-	-	-	33,636,741	15,183,131	33,031,754
TOTAL USES OF FUNDS		\$ 1,975,694	\$ 297,039	\$ 1,993,445	\$ -	\$ 734,548	\$ -	\$ 147,437,732	\$ 69,596,038	\$ 131,898,770
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,644,295)	\$ 103,578	\$ (12,747,873)
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,747,873	\$ -
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties	\$	-	-	-	-	-	-	-	-	-
Assigned Reserve, Basic Aid	-	-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance	-	-	-	-	-	-	-	-	-	-
Restricted Fund Balance	-	-	-	-	-	-	-	-	12,747,873	-
Assigned Fund Balance	-	-	-	-	-	-	-	-	-	-
Unassigned Fund Balance	-	-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,747,873	\$ -

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 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ 3,082,944	\$ 3,082,944	\$ 3,338,684	\$ 36	\$ 36	\$ 36	\$ 405,190,967	\$ 405,190,967	\$ 396,259,006
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ 141,289	\$ 105,569	\$ 35,720	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	28,824,674	21,466,372	7,358,302
Other Local Sources	8800-8899	2,675,534	2,604,704	2,978,788	1,103,064	1,102,140	1,109,145	24,646,082	26,342,545	24,416,175
Total Revenues		2,675,534	2,604,704	2,978,788	1,244,353	1,207,709	1,144,865	53,470,756	47,808,917	31,774,477
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	-	-	-	280,000	280,000	280,000	70,442,623	66,726,847	89,541,392
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		-	-	-	280,000	280,000	280,000	70,442,623	66,726,847	89,541,392
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 2,675,534	\$ 2,604,704	\$ 2,978,788	\$ 1,524,353	\$ 1,487,709	\$ 1,424,865	\$ 123,913,379	\$ 114,535,764	\$ 121,315,869
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ 63,501	\$ 63,500	\$ 40,457	\$ -	\$ -	\$ 13,917	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	903,091	852,874	957,713	924,892	924,889	879,882	2,840,627	2,029,063	1,418,841
Employee Benefits	3000-3999	419,905	394,801	449,826	415,038	415,035	441,743	1,389,729	924,009	620,736
Supplies & Materials	4000-4999	23,542	19,669	17,000	20,318	20,317	30,000	269,850	125,168	55,000
Services & Other Operating	5000-5999	4,348,439	1,018,120	4,852,476	19,673	18,720	23,639	25,702,926	12,909,299	27,096,558
Capital Outlay	6000-6999	-	-	-	-	-	-	392,587,169	107,480,186	355,546,172
Total Expenditures		5,758,478	2,348,964	6,317,472	1,379,921	1,378,961	1,389,181	422,790,301	123,467,725	384,737,307
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 3,179	\$ 3,179	\$ -	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	141,289	105,569	35,720	-	-	-
Total Other Financing Uses		-	-	-	144,468	108,748	35,720	-	-	-
TOTAL USES OF FUNDS		\$ 5,758,478	\$ 2,348,964	\$ 6,317,472	\$ 1,524,389	\$ 1,487,709	\$ 1,424,901	\$ 422,790,301	\$ 123,467,725	\$ 384,737,307
SURPLUS / (DEFICIT)		\$ (3,082,944)	\$ 255,740	\$ (3,338,684)	\$ (36)	\$ -	\$ (36)	\$ (298,876,922)	\$ (8,931,961)	\$ (263,421,438)
ENDING FUND BALANCE		\$ -	\$ 3,338,684	\$ -	\$ -	\$ 36	\$ -	\$ 106,314,045	\$ 396,259,006	\$ 132,837,568
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	3,338,684	-	-	-	-	-	-	-
Assigned Fund Balance		-	-	-	-	36	-	106,314,045	396,259,006	132,837,568
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ 3,338,684	\$ -	\$ -	\$ 36	\$ -	\$ 106,314,045	\$ 396,259,006	\$ 132,837,568

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 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ 2,389,445	\$ 2,389,445	\$ 1,940,633	\$ 137,947,909	\$ 137,947,909	\$ 168,572,929	\$ 9,224,225	\$ 9,224,225	\$ 7,972,454
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	-	-	-	-	-	-	-	-	-
Other Local Sources	8800-8899	70,404	70,568	65,000	24,589,864	24,539,422	16,500,000	2,785,301	2,622,242	2,500,000
Total Revenues		70,404	70,568	65,000	24,589,864	24,539,422	16,500,000	2,785,301	2,622,242	2,500,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	919,869	919,869	999,793	21,832,229	21,832,178	7,253,948	12,000,000	12,000,000	15,000,000
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		919,869	919,869	999,793	21,832,229	21,832,178	7,253,948	12,000,000	12,000,000	15,000,000
BASIC AID ALLOCATION		-	-	-	-	-	-	-	-	-
DRAC ALLOCATION		-	-	-	-	-	-	-	-	-
TOTAL SOURCES OF FUNDS		\$ 990,273	\$ 990,437	\$ 1,064,793	\$ 46,422,093	\$ 46,371,600	\$ 23,753,948	\$ 14,785,301	\$ 14,622,242	\$ 17,500,000
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	309,920	309,920	414,033	-	-	-	-	-	-
Employee Benefits	3000-3999	182,670	181,504	241,260	13,729,915	13,329,572	6,963,948	-	-	-
Supplies & Materials	4000-4999	1,600	1,567	1,000	-	-	-	-	-	-
Services & Other Operating	5000-5999	1,365,886	944,202	721,500	448,750	438,334	439,500	47,499	47,218	50,000
Capital Outlay	6000-6999	2,060	2,056	2,000	-	-	-	-	-	-
Total Expenditures		1,862,136	1,439,249	1,379,793	14,178,665	13,767,906	7,403,448	47,499	47,218	50,000
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	1,978,674	1,978,674	-	15,826,795	15,826,795	16,339,714
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	-	-	-
Payments to Students	7500-7699	-	-	-	-	-	-	-	-	-
Total Other Financing Uses		-	-	-	1,978,674	1,978,674	-	15,826,795	15,826,795	16,339,714
TOTAL USES OF FUNDS		\$ 1,862,136	\$ 1,439,249	\$ 1,379,793	\$ 16,157,339	\$ 15,746,580	\$ 7,403,448	\$ 15,874,294	\$ 15,874,013	\$ 16,389,714
SURPLUS / (DEFICIT)		\$ (871,863)	\$ (448,812)	\$ (315,000)	\$ 30,264,754	\$ 30,625,020	\$ 16,350,500	\$ (1,088,993)	\$ (1,251,771)	\$ 1,110,286
ENDING FUND BALANCE		\$ 1,517,582	\$ 1,940,633	\$ 1,625,633	\$ 168,212,663	\$ 168,572,929	\$ 184,923,429	\$ 8,135,232	\$ 7,972,454	\$ 9,082,740
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	-	-	-	-	-	-
Assigned Fund Balance		1,517,582	1,940,633	1,625,633	168,212,663	168,572,929	184,923,429	8,135,232	7,972,454	9,082,740
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ 1,517,582	\$ 1,940,633	\$ 1,625,633	\$ 168,212,663	\$ 168,572,929	\$ 184,923,429	\$ 8,135,232	\$ 7,972,454	\$ 9,082,740

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT

Prior Year Budget to Actual

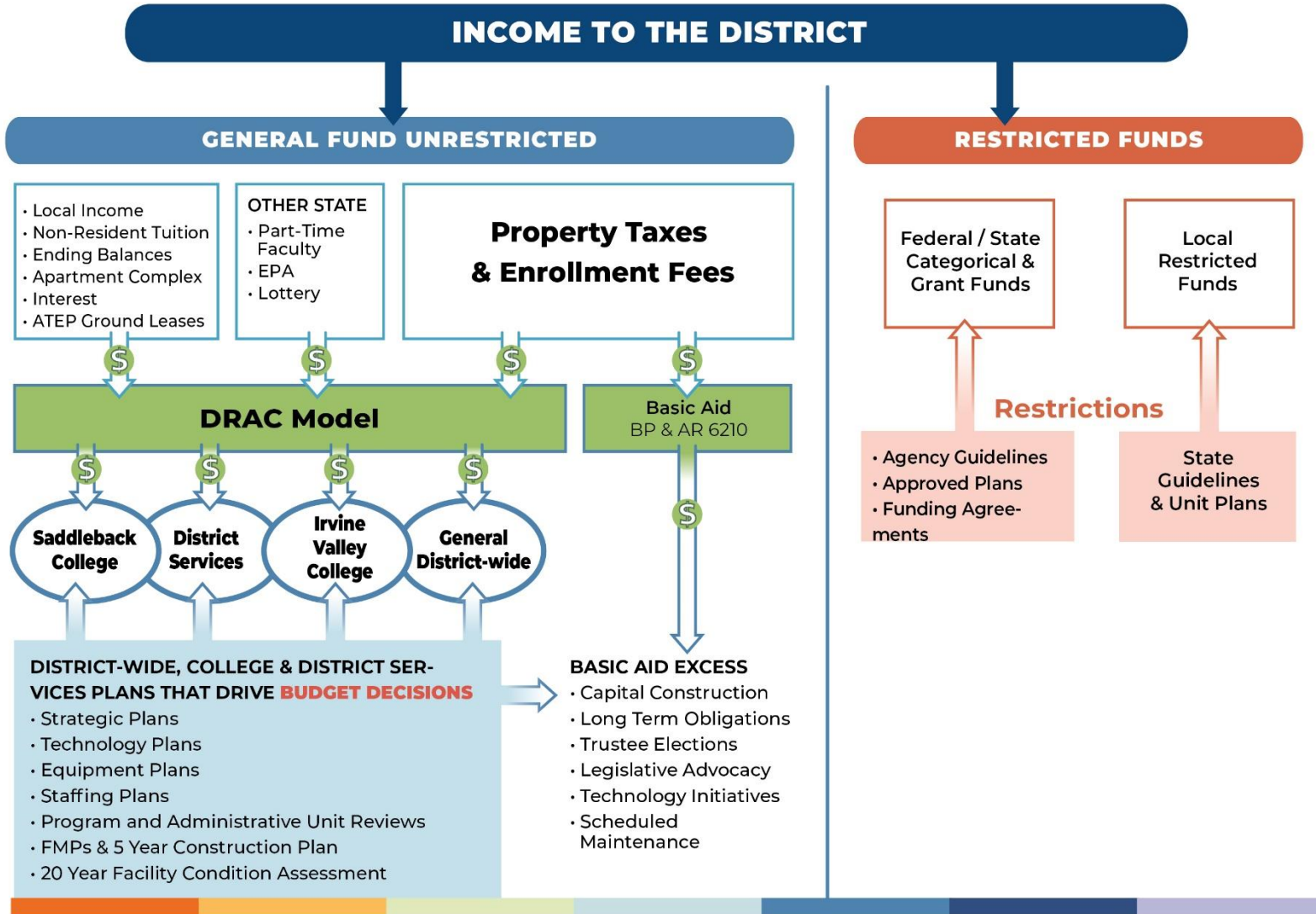
Revenues, Expenditures and Change in Fund Balance

		Student Financial Aid Fund			Associated Student Government Funds			Student Representation Fee Fund		
		Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25	Revised Budget 2023-24	Actual 2023-24	Adopted Budget 2024-25
BEGINNING FUND BALANCE	9712	\$ -	\$ -	\$ -	\$ 728,394	\$ 728,394	\$ 315,447	\$ 54,617	\$ 54,617	\$ 54,388
SOURCES OF FUNDS										
REVENUES:										
Federal Sources	8100-8199	\$ 32,280,076	\$ 32,277,468	\$ 32,165,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other State Sources	8600-8699	4,645,072	4,645,072	4,051,000	-	-	-	-	-	-
Other Local Sources	8800-8899	-	-	-	704,462	638,181	739,500	102,850	100,204	102,000
Total Revenues		36,925,148	36,922,540	36,216,000	704,462	638,181	739,500	102,850	100,204	102,000
OTHER FINANCING SOURCES:										
Sale of Surplus	8910-8919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Agent Pass-Thru	8970-8979	-	-	-	-	-	-	-	-	-
Interfund Transfers In	8980-8981	5,047	5,047	-	-	-	-	-	-	-
Other Incoming Transfers	8982-8989	-	-	-	-	-	-	-	-	-
Total Other Financing Sources		5,047	5,047	-	-	-	-	-	-	-
BASIC AID ALLOCATION										
DRAC ALLOCATION										
TOTAL SOURCES OF FUNDS		\$ 36,930,195	\$ 36,927,587	\$ 36,216,000	\$ 704,462	\$ 638,181	\$ 739,500	\$ 102,850	\$ 100,204	\$ 102,000
USES OF FUNDS										
EXPENDITURES:										
Academic Salaries	1000-1999	\$ -	\$ -	\$ -	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -
Classified Salaries	2000-2999	-	-	-	123,040	122,923	135,601	-	-	-
Employee Benefits	3000-3999	-	-	-	57,722	55,233	63,867	-	-	-
Supplies & Materials	4000-4999	-	-	-	98,875	61,344	96,829	2,000	1,896	13,218
Services & Other Operating	5000-5999	-	-	-	884,190	665,541	503,641	103,346	47,877	94,340
Capital Outlay	6000-6999	-	-	-	20,330	4,329	12,000	3,200	2,961	-
Total Expenditures		-	-	-	1,184,257	909,470	811,938	108,546	52,735	107,558
OTHER FINANCING USES:										
Interfund Transfers Out	7300-7399	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -
Other Outgoing Transfers	7400-7499	-	-	-	-	-	-	48,921	47,698	48,830
Payments to Students	7500-7699	36,930,195	36,927,587	36,216,000	122,358	111,658	91,900	-	-	-
Total Other Financing Uses		36,930,195	36,927,587	36,216,000	152,358	141,658	121,900	48,921	47,698	48,830
TOTAL USES OF FUNDS		\$ 36,930,195	\$ 36,927,587	\$ 36,216,000	\$ 1,336,615	\$ 1,051,128	\$ 933,838	\$ 157,467	\$ 100,433	\$ 156,388
SURPLUS / (DEFICIT)		\$ -	\$ -	\$ -	\$ (632,153)	\$ (412,947)	\$ (194,338)	\$ (54,617)	\$ (229)	\$ (54,388)
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 96,241	\$ 315,447	\$ 121,109	\$ -	\$ 54,388	\$ -
COMPONENTS OF ENDING FUND BALANCE										
Assigned Reserve, Economic Uncertainties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned Reserve, Basic Aid		-	-	-	-	-	-	-	-	-
Nonspendable Fund Balance		-	-	-	-	-	-	-	-	-
Restricted Fund Balance		-	-	-	96,241	315,447	121,109	-	54,388	-
Assigned Fund Balance		-	-	-	-	-	-	-	-	-
Unassigned Fund Balance		-	-	-	-	-	-	-	-	-
TOTAL ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 96,241	\$ 315,447	\$ 121,109	\$ -	\$ 54,388	\$ -

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 College (CCC) system office distributes federal, state, and local monies to community college districts according to a specified formula. Under Basic Aid, there is no need to factor in any state aid because the property taxes and student fees surpass the minimum funding level established by the state.
- **Capital Construction** refers to large scale building construction projects. They include specific construction projects such as site development, utilities, roads, buildings, and equipment projects. Capital projects may also be thought of in terms of “facilities systems.”
- **District Technology Strategic Master Plan (DTSMP)** is the long-term plan for technology improvements that aligns with the EMSP.
- **DRAC** is the SOCCCD’s District Resources 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 Unrestricted General Fund 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 2030.
- **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 (Ending Balance)** 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 California Community College Chancellor's Office for District capital construction projects that meet their criteria for receiving funds from the State. These funds are matched by the District.
- **Strategic Plans** refer to the Strategic Plans at both colleges and the SOCCCD District-wide Strategic Master Plan.
- **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.