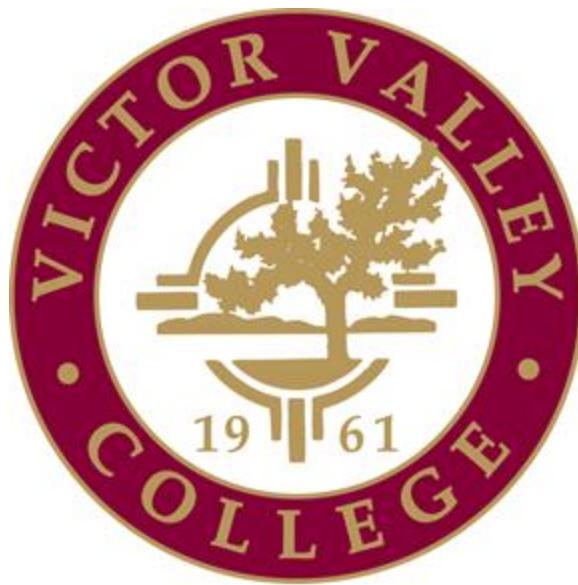


VICTOR VALLEY COMMUNITY COLLEGE DISTRICT



FINAL BUDGET

2022 -2023

18422 Bear Valley Road
Victorville, CA 92395
760-245-4271
www.vvc.edu

FINAL BUDGET

2022-2023

Presented at Board of Trustees Meeting

September 13, 2022

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Victor Valley Community College District
Fiscal Year 2021-22 Adopted Budget
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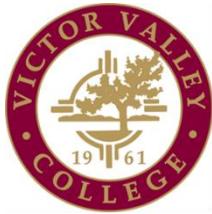
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I. Introduction



District Vision, Values, Mission & Goals

VISION

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

MISSION

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

VALUES

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

Excellence – providing superior service and educational learning opportunities

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

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

Diversity – valuing different points of view and contributions of all

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

Innovation – providing creative approaches to learning problem solving and growth

GOALS

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

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

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

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

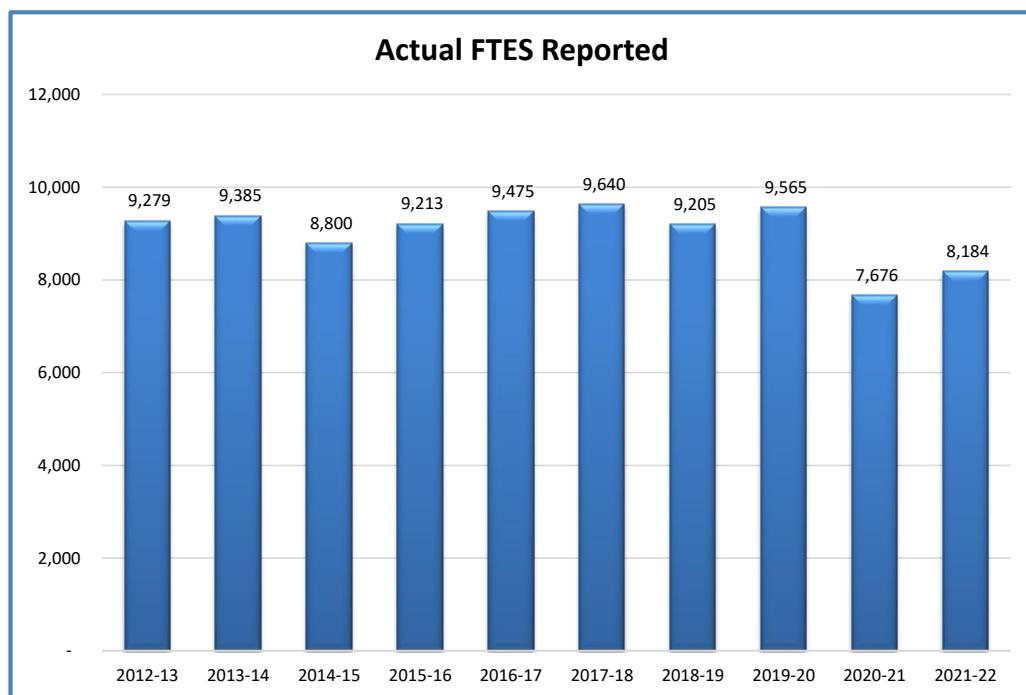
Victor Valley College
Comparative 10 Year Enrollment Data
2012-13 through 2021-22

	<u>Credit</u>	<u>Total % Change</u>	<u>Noncredit</u>	<u>Total % Change</u>	<u>Total</u>	<u>Total % Change</u>	<u>Annual % Change in</u>
2012-13	9,185	-1.24%	94	-18.22%	9,279	-1.44%	-1.44%
2013-14	9,293	1.18%	92	-1.97%	9,385	1.15%	1.15%
2014-15	8,723	-6.13%	77	-16.30%	8,800	-6.23%	-6.23%
2015-16	9,142	4.80%	71	-7.95%	9,213	4.69%	4.69%
2016-17	9,420	3.05%	55	-22.80%	9,475	2.85%	2.85%
2017-18	9,561	1.50%	79	44.59%	9,640	1.75%	1.75%
2018-19	9,118	-4.64%	87	9.96%	9,205	-4.52%	-4.52%
2019-20	9,487	4.05%	78	-10.05%	9,565	3.91%	3.91%
2020-21	7,622	-19.66%	54	-31.04%	7,676	-19.75%	-19.75%
2021-22	8,053	5.66%	131	142.49%	8,184	6.62%	6.62%

Analysis:

Actual 2022 FTES has decreased by 15% over the last 10 year average.

Actual 2022 Credit FTES has decreased by 10% over the past ten years, while Noncredit FTES has increased over 33%.

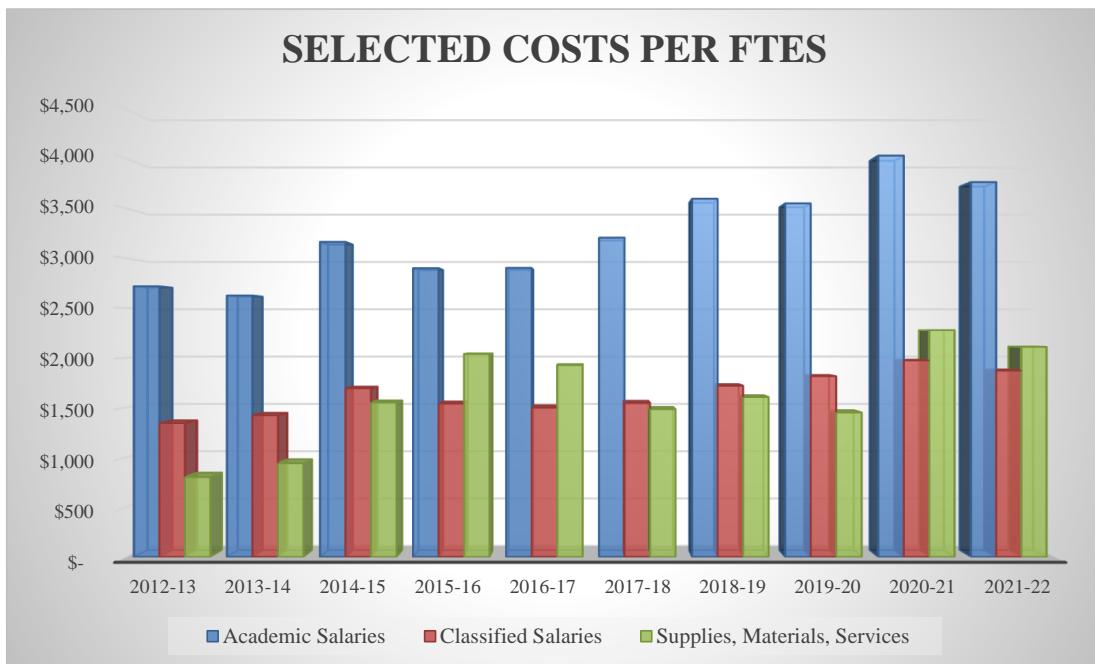


SOURCE: Report produced from CCFS-320 Report; 2021-22 data reported at Annual is not final.

Victor Valley College
Comparative Financial Data
2012-13 through 2021-22

SELECTED COSTS PER FTES

	<u>Academic Salaries Per FTES</u>	<u>Classified Salaries per FTES</u>	<u>Supplies, Materials, Services Per FTES</u>
2012-13	\$ 2,718	\$ 1,345	\$ 804
2013-14	\$ 2,626	\$ 1,423	\$ 943
2014-15	\$ 3,164	\$ 1,695	\$ 1,552
2015-16	\$ 2,900	\$ 1,541	\$ 2,039
2016-17	\$ 2,903	\$ 1,500	\$ 1,927
2017-18	\$ 3,206	\$ 1,547	\$ 1,484
2018-19	\$ 3,597	\$ 1,720	\$ 1,606
2019-20	\$ 3,550	\$ 1,815	\$ 1,451
2020-21	\$ 4,030	\$ 1,973	\$ 2,278
2021-22	\$ 3,764	\$ 1,872	\$ 2,110



SOURCE: Fiscal Data Abstracts 2006-07 through 2016-17 published by the Chancellor's Office
2021-22: Unaudited VVC Financial Reports

**Victor Valley Community College District
2022-23 Adopted Budget Assumptions
Unrestricted General Fund**

General Assumptions:

1. The District shall maintain legal compliance with the 50% law.
2. The District will develop a budget with a minimum 16.7% ending fund balance (reserve) recommended by State Chancellor's Office.
3. The Program Review, Planning, and Budget Development Process will guide the allocation of resources.
4. Vacancies due to retirement or resignation will not automatically be filled.
5. Based upon the State's Adopted Budget, an Operating Budget has been prepared which includes estimated revenues and expenditures for 2022-23 Fiscal Year.
6. Budgeted for Board Designated Reserve increase from 5% to 16.7%.

Revenue Assumptions:

7. There is a 6.56% COLA for the 2022-23 fiscal year.

Expense Assumptions:

8. PERS Employee Retirement System (PERS) district contribution increased by 2.46% to 25.37%.
9. State Teacher's Retirement System (STRS) increased by 2.18% to 19.10%.
10. A 1% President's Contingency fund has been established.
11. No budget augmentation funds have been allocated at this time.

Victor Valley Community College District
Fiscal Year 2022-23

Budget Overview - All Funds

Below is a summary of all District funds. It includes beginning fund balances as of July 1, 2022, budgeted revenues and expenditures, and estimated ending fund balances for each fund. Sources of revenue across all funds for the District are generated from taxes, tuition, government sources, interest earnings, fund balance appropriations, gifts and donations, scholarships, facility rental fees, and other miscellaneous income.

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

Funds	Beginning Fund Balance July 1, 2022	Final 22-23 Budget		Ending Fund Balance June 30, 2023
		Revenue	Expense	
General				
Unrestricted	\$21,836,295	\$84,378,530	\$84,378,530	\$21,836,295
Restricted	\$345,249	\$79,669,401	\$79,693,342	\$321,308
Total	\$22,181,544	\$164,047,931	\$164,071,872	\$22,157,603
Bond Interest and Redemption				
Fund 21	\$10,086,984	\$10,610,226	\$10,610,226	\$10,086,984
Special Revenue - GIC				
Fund 39	\$10,608,578	\$1,483,707	\$0	\$12,092,285
Bond Fund Activities				
Fund 42	\$29,920,825	\$686,287	\$30,000,000	\$607,112
Capital Outlay Projects				
Fund 71	\$9,090,681	\$2,756,013	\$11,170,000	\$676,694
Child Development Fund				
Fund 72	\$738,956	\$1,455,867	\$1,455,867	\$738,956
Student Center Fee				
Fund 73	\$20	\$123,600	\$123,620	(\$0)
Health Trust Fund				
Fund 75	\$45,789	\$1,020	\$0	\$46,809
Self Insurance Fund				
Fund 78	\$656,817	\$38,081	\$55,000	\$639,898
Auxiliary Services Fund				
	\$764,142	\$360,417	\$764,142	\$360,417
Rams Bookstore Fund				
	\$2,449,333	\$738,795	\$738,795	\$2,449,333
Associated Student Body				
	\$420,924	\$241,000	\$291,000	\$370,924
Federal and State Grants				
	\$1,347,425	\$24,825,000	\$24,825,000	\$1,347,425
Hi Tech Loan Fund				
	\$80,000	\$74,598	\$74,598	\$80,000
Emergency Loan Fund				
	\$46,942	\$40,000	\$40,000	\$46,942
Pension Irrevocable Trust				
	\$5,964,057	(\$265,884)	\$1,406	\$5,696,767
Other Post Employment Benefits (OPEB)				
	\$13,356,807	\$0		\$13,356,807
All Funds Total	\$107,759,824	\$207,216,657	\$244,221,526	\$70,754,955

II. General Fund

**Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022**

Unrestricted General Fund Adopted Budget

Major Range Description	2019-20	2020-21		2021-22		2022-23		2023-24	
	Actuals	Actuals		Unaudited Actuals		Projected Budget		Projected Budget	
Beginning Fund Balance	\$ 6,391,347	\$ 7,191,936		\$ 13,148,316		\$ 21,836,295		\$ 21,836,295	
COLA/Revenue Reduction	3.26%	0.00%		5.70%		6.56%		0.00%	
Projected Local Revenue Increase				0.00%		0.00%		0.00%	
Revenue				Change compared to 2020		Change compared to 2021		Change compared to 2022	Change compared to 2023
State Apportionment:									
Base Allocation	10,424,637	11,480,660		10,396,187.00		20,339,552		21,356,530	
Supplemental Allocation	16,638,348	17,213,784		13,848,272		15,913,646		16,709,328	
Student Success Allocation	5,838,306	6,644,237		6,644,237		9,084,140		9,538,347	
Prior Year Adjustment	-	-		-		-		-	
Total General Apportionment	32,901,291	35,338,681		30,888,696		45,337,338		47,604,205	
Property Taxes	13,582,109	16,534,594		16,793,756		16,011,142		16,811,699	
Student Enrollment Fee	2,180,398	2,011,542		2,366,702		2,355,879		2,473,673	
Education Protection Act (EPA)	4,877,135	11,971,413		20,547,206		14,862,687		15,605,821	
Total Apportionment	53,540,933	65,856,230	12,315,297	70,596,360	4,740,130	78,567,046	7,970,686	82,495,398	3,928,352
Other State Revenue*	4,555,769	4,470,390		3,688,045		4,616,609		4,847,440	
Other Local Revenue	17,647,627	782,024		1,297,876		1,194,875		1,254,619	
Total Revenue	\$ 71,188,560	\$ 71,210,729	22,169	\$ 75,582,281	4,371,552	\$ 84,378,530	8,796,249	\$ 88,597,457	4,218,927
Expenditure									
Academic Salary	\$ 27,272,475	\$ 24,731,394		\$ 24,506,707		\$ 31,011,964		\$ 32,562,562	
Classified Salary	10,715,014	10,093,221		9,376,363		12,450,500		13,073,025	
Management Salary	4,813,113	4,262,461		4,534,005		5,119,980		5,375,979	
Employee Benefits*	19,581,392	18,706,685		19,108,827		22,974,791		24,123,531	
Books and Supplies	552,929	284,078		684,200		742,357		779,475	
Services and Operating Expenditures	6,743,478	6,509,215		7,917,050		10,451,923		10,974,519	
Capital Outlay	684,370	642,097		741,950		816,145		856,952	
Other Transfers Out	25,200	25,200		25,200		25,200		26,460	
Reserve for Contingencies	-	-		-		785,670		824,954	
Total Expenditure	\$ 70,387,971	\$ 65,254,350	\$ (5,133,621)	\$ 66,894,302	1,639,952	\$ 84,378,530	17,484,228	\$ 88,597,457	4,218,927
Change in Fund Balance	800,589	5,956,379		8,687,979		-		0	
Ending Fund Balance	\$ 7,191,936	\$ 13,148,316	18.46%	\$ 21,836,295	28.89%	\$ 21,836,295	25.88%	\$ 21,836,295	24.65%
Over/Under Board Designated Reserve				\$ 18,057,181		23.89%	\$ 17,617,369		20.88%
State/Board Mandated Reserve				\$ 3,779,114		5.00%	\$ 4,218,927		5.00%
									16.70%

* Includes entry for State on Behalf payments to STRS

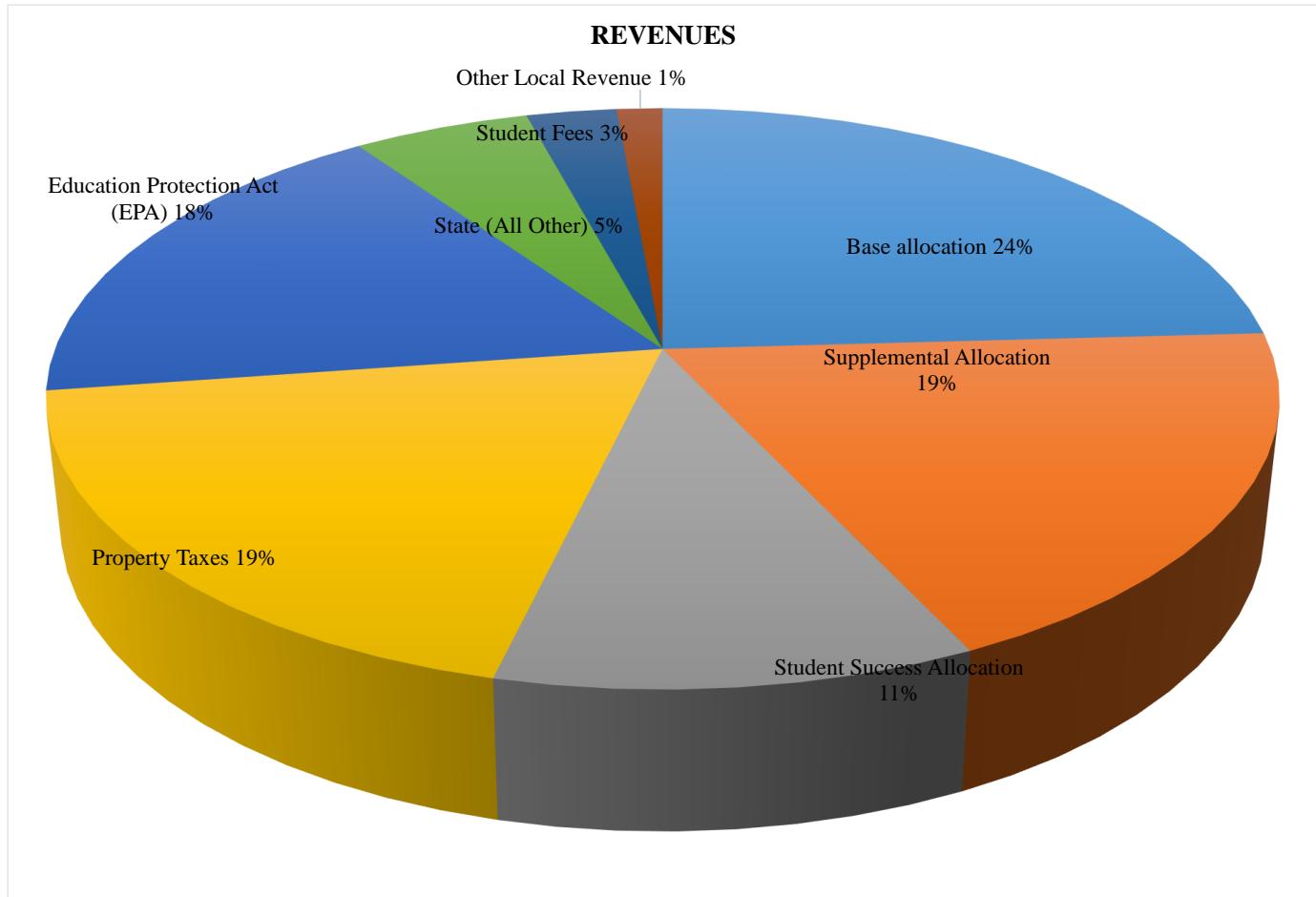
**Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Adopted Unrestricted General Fund Budget**

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

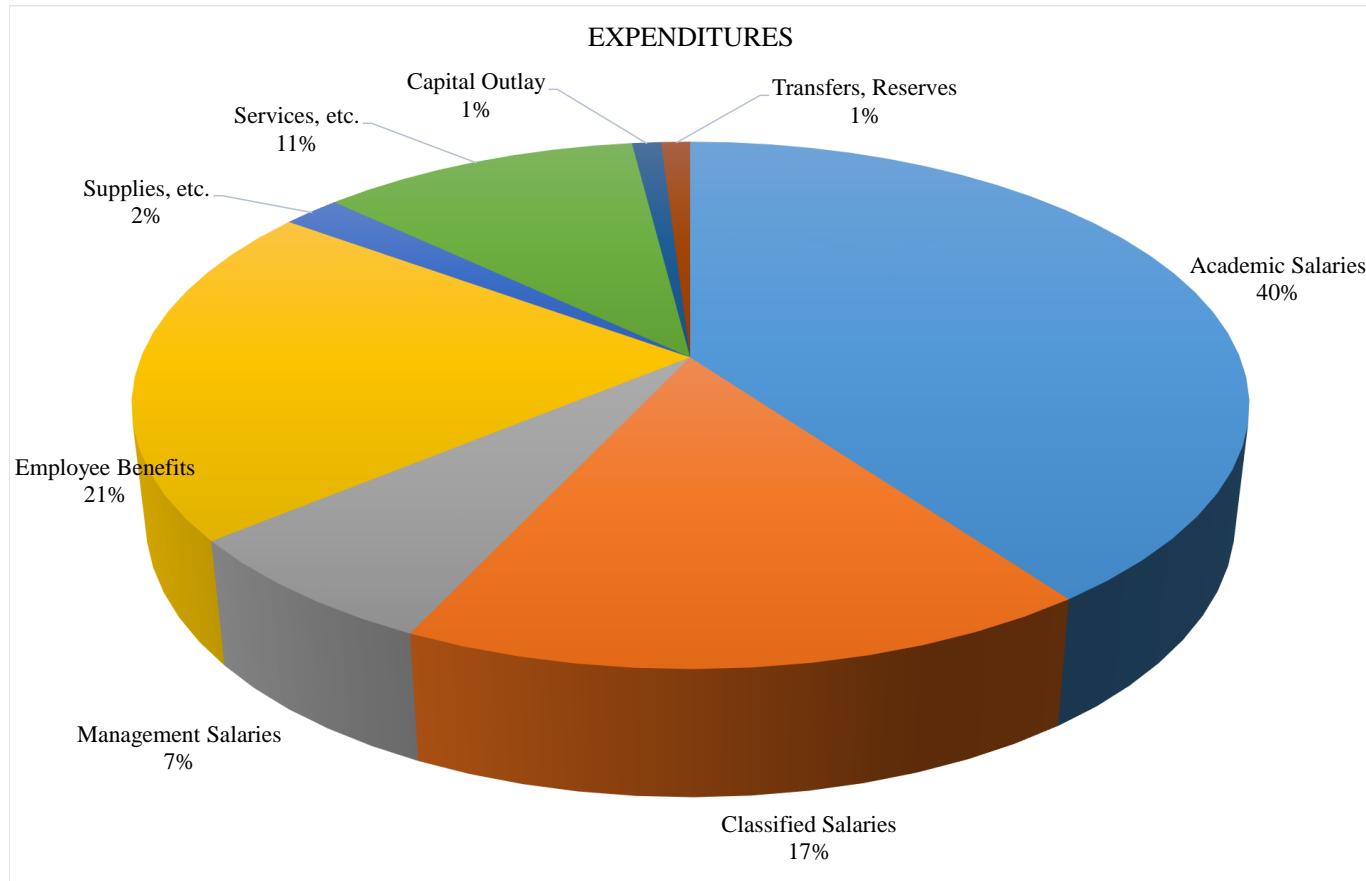
	FY 19/20	FY 20/21	FY 21/22	FY 22/23	* FY 23/24 Projected	* FY 24/25 Projected
	Actual	Actual	Unaudited Actual	Budget	Budget	Budget
Beginning Fund Balance	\$6,391,347	\$7,191,936	\$13,148,316	\$21,836,295	\$21,836,295	\$21,836,295
Revenues						
Apportionment	\$65,435,080	\$65,856,229	\$70,596,360	\$78,567,046	\$82,495,398	\$86,620,168
Other State Revenue	\$4,555,769	\$4,470,390	\$3,688,045	\$4,616,609	\$4,847,440	\$5,089,811
Local Revenue	\$1,197,712	\$884,110	\$1,297,876	\$1,194,875	\$1,254,619	\$1,317,350
Transfers in						
Total Revenues	\$71,188,560	\$71,210,729	\$75,582,281	\$84,378,530	\$88,597,457	\$93,027,329
Expenditures						
Academic Salaries	\$27,272,475	\$24,731,394	\$24,506,707	31,011,964	\$32,562,562	\$34,190,690
Classified Salaries	\$10,715,014	\$10,093,221	\$9,376,363	12,450,500	\$13,073,025	\$13,726,676
Management Salaries	\$4,813,113	\$4,262,461	\$4,534,005	5,119,980	\$5,375,979	\$5,644,778
Employee Benefits	\$19,581,392	\$18,706,685	\$19,108,827	22,974,791	\$24,123,531	\$25,329,707
Supplies and Materials	\$552,929	\$284,078	\$684,200	742,357	\$779,475	\$818,449
Services and Operating	\$6,743,478	\$6,509,215	\$7,917,050	10,451,923	\$10,974,519	\$11,523,245
Capital Outlay	\$684,370	\$642,097	\$741,950	816,145	\$856,952	\$899,800
Reserves, Transfers	\$25,200	\$25,200	\$25,200	25,200	\$26,460	\$27,783
President's Contingency				785,670	\$824,954	\$866,201
Total Expenditures	\$70,387,971	\$65,254,350	\$66,894,302	\$84,378,530	\$88,597,457	\$93,027,329
Ending Fund Balance	\$7,191,936	\$13,148,316	\$21,836,295	\$21,836,295	\$21,836,295	\$21,836,295

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

**Victor Valley College
2022-23 General Fund Budget (Unrestricted)
WHERE THE MONEY COMES FROM**



**Victor Valley College
2022-23 General Fund Budget (Unrestricted)
WHERE THE MONEY GOES**



III. Other Funds

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Adopted Restricted General Fund Budget

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

Operational Expenditures

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$293,159	(\$106,132)	\$328,980	\$618,702
Revenues				
Federal	\$3,192,665	\$6,740,248	\$10,281,935	\$27,059,632
State	\$15,608,372	\$15,758,002	\$16,702,396	\$44,676,814
Local	\$1,659,017	\$1,361,533	\$2,454,140	\$5,857,038
Transfers In	\$1,882,369	\$1,872,369	\$1,948,201	\$2,075,917
Total Revenues	\$22,342,423	\$25,732,152	\$31,386,672	\$79,669,401
Expenditures				
Academic Salaries	\$4,113,813	\$3,559,296	\$3,381,888	\$4,349,207
Classified Salaries	\$3,406,968	\$2,160,167	\$2,875,845	\$4,715,227
Management Salaries	\$999,547	\$1,274,821	\$1,449,616	\$1,610,705
Employee Benefits	\$2,983,903	\$2,772,819	\$2,981,669	\$3,590,461
Supplies and Materials	\$1,796,934	\$2,654,377	\$2,107,516	\$4,584,017
Services and Operating	\$4,787,489	\$8,036,392	\$6,559,204	\$18,012,139
Capital Outlay	\$1,787,984	\$1,182,461	\$3,057,143	\$4,528,232
Reserves, Grants, Transfers	\$2,865,076	\$3,656,707	\$8,684,070	\$38,303,354
Total Expenditures	\$22,741,714	\$25,297,040	\$31,096,950	\$79,693,342
Ending Fund Balance	(\$106,132)	\$328,980	\$618,702	\$594,761

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Bond Interest and Redemption Fund - Fund 21

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$7,619,558	\$10,698,573	\$10,890,149	\$10,086,984
Revenues				
Tax Revenue	\$7,248,343	\$8,370,637	\$9,422,388	10,364,626.32
Interest Revenue - County	\$62,281	\$57,053	\$223,499	\$227,969
Proceeds from Bonds	\$3,426,389	\$17,305	\$14,878	\$17,630
Total Revenues	\$10,737,014	\$8,444,995	\$9,660,764	\$10,610,226
Expenditures				
Other Outgoing Transfers:				
Debt Retirement - Debt Redemption	\$1,590,076	\$2,990,000	\$4,630,427	4,695,165.13
Debt Retirement - Int & Other Svc Chg	\$6,067,924	\$5,263,419	\$5,833,502	5,915,060.39
Total Expenditures	\$7,658,000	\$8,253,419	\$10,463,929	\$10,610,226
Ending Fund Balance	\$10,698,573	\$10,890,149	\$10,086,984	\$10,086,984

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Special Revenue-GIC - Fund 39

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$31,564,844	\$17,077,032	\$18,431,794	\$10,608,578
Revenues				
Interest Revenue - County	\$18,344	\$2,326	33	\$10
Interest Income - GIC	\$1,816,036	\$1,352,435	1456022	\$1,483,697
Transfers In	\$0	\$0		
Total Revenues	\$1,834,380	\$1,354,762	\$1,456,055	\$1,483,707
Expenditures				
Fund 71 - Capital Outlay	\$16,322,192	\$0	\$9,279,271	\$0
Total Expenditures	\$16,322,192	\$0	\$9,279,271	\$0
Ending Fund Balance	\$17,077,032	\$18,431,794	\$10,608,578	\$12,092,285

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Bond Fund Activities - Fund 42

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$530,556	\$31,390,377	\$30,323,139	\$29,920,825
Revenues				
Interest Income	\$32,320	\$495,390	\$672,830	\$686,287
Miscellaneous Income				
Proceeds from Bonds	\$31,355,000	\$0	\$0	\$0
Total Revenues	\$31,387,320	\$495,390	\$672,830	\$686,287
Expenditures				
Site Improvements	\$0	\$0	\$0	\$0
Buildings New/Remodel	\$527,499	\$1,562,628	\$1,075,144	\$30,000,000
Total Expenditures	\$527,499	\$1,562,628	\$1,075,144	\$30,000,000
Ending Fund Balance	\$31,390,377	\$30,323,139	\$29,920,825	\$607,112

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Capital Outlay Projects Fund - Fund 71

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$5,885,166	\$10,903,476	\$8,515,536	\$9,090,681
Revenues				
Interest Income	\$92,621	\$114,614	\$62,734	\$63,988
Redevelopment Pass-Through	\$2,223,224	\$2,451,109	\$2,627,705	\$2,680,259
Miscellaneous Income	\$15,303	\$77,254	\$11,535	\$11,766
Incoming Transfers	\$16,322,192		\$0	\$0
Total Revenues	\$18,653,340	\$2,642,977	\$2,701,974	\$2,756,013
Expenditures				
Supplies	\$52,932	\$35,412	\$10,301	\$50,000
Contracts-Rents & Leases	\$563,624	(\$34,234)	\$4,693	\$500,000
Contracts-Repairs	\$0	\$4,964	\$0	\$0
Assessment Fee	\$85,902	\$19,049	(\$84,750)	\$90,000
License Fees	\$0	\$0	\$321,192	\$400,000
Advertising	\$488	\$3,523	(\$5,448)	\$5,000
Contracted Services	\$2,191,099	\$1,528,958	\$914,468	\$2,200,000
Buildings-New & Remodel	\$9,477,964	\$2,483,975	\$1,924,176	\$5,245,000
New Equipment	\$1,204,375	\$55,532	(\$1,274,539)	\$1,000,000
Computers	\$31,037	\$21,203	\$326,088	\$150,000
Furniture	\$0	\$0	\$0	\$600,000
Network Hardware	\$0	\$0	\$0	\$100,000
Replacement Equipment	\$27,610	\$912,535	(\$9,352)	\$0
Transportation Equipment	\$0	\$0	\$0	\$0
Reserve for Contingencies	\$0	\$0	\$0	\$830,000
Total Expenditures	\$13,635,030	\$5,030,917	\$2,126,829	\$11,170,000
Ending Fund Balance	\$10,903,476	\$8,515,536	\$9,090,681	\$676,694

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Child Development Fund - Fund 72

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$377,729	\$493,339	\$623,708	\$738,956
Revenues				
Other Federal Revenue		\$18,743		
Child Development Apport	\$0	\$0		
State Pre-School	\$170,487	\$170,487	\$177,395	\$1,031,063
Other State Revenues	\$14,656	\$15,325	\$15,409	\$412,304
Rental Income: Head Start	\$163,184	\$165,165	\$168,466	\$0
Interest Revenues	\$8,782	\$6,418	\$16,787	\$4,500
Miscellaneous Income	\$2,736	\$31,986	\$46,023	\$8,000
Total Revenues	\$359,845	\$408,124	\$424,079	\$1,455,867
Expenditures				
Teachers Salaries	\$129,128	\$133,482	\$149,665	\$371,200
Administrative Salaries	\$24,410	\$43,377	\$48,026	\$51,165
Classified Salaries	\$0	\$0	\$0	\$162,560
Benefits	\$83,411	\$95,761	\$102,329	\$242,805
Instructional Supplies	\$5,220	\$3,068	\$2,857	\$259,569
Non-Instructional Software	\$1,524	\$1,524	\$1,524	\$6,597
Travel/Conference-Instructional			\$136	
Travel/Conference-Admin				\$10,994
Mileage/Administration				\$0
Dues & Memberships	\$300	\$300	\$300	\$9,162
License Fees	\$242	\$242	\$242	\$3,548
Advertising				\$7,330
Contracted Services				\$241,476
Furniture			\$3,753	
Equipment			\$3,753	
Reserves/Contingency				\$89,461
Total Expenditures	\$244,234	\$277,755	\$308,832	\$1,455,867
Ending Fund Balance	\$493,339	\$623,708	\$738,956	\$738,956

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Student Center Fee - Fund 73

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$0	\$0	\$20	\$20
Revenues				
Interest Income	\$246	\$245	\$173	\$174
Miscellaneous Income	\$0	\$0	\$74	\$100
Student Center Fees	\$95,987	\$66,306	\$100,537	\$123,326
Total Revenues	\$96,233	\$66,551	\$100,784	\$123,600
Expenditures				
Other Outgoing Transfers	\$96,233	\$66,531	\$100,784	\$123,620
Total Expenditures	\$96,233	\$66,531	\$100,784	\$123,620
Ending Fund Balance	\$0	\$20	\$20	(\$0)

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Health Trust Fund - Fund 75

The Health Trust fund accounts for moneys held in trust by the District for the former student health center. The center is no longer in operation and interest earned is the only source of revenue.

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$43,101	\$43,952	\$44,770	\$45,789
Revenues				
Interest Income	\$852	\$818	\$1,019	\$1,020
Investment from General Fund	\$0	\$0	\$0	\$0
Total Revenues	\$852	\$818	\$1,019	\$1,020
Expenditures				
Transfer to General Fund	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0
Ending Fund Balance	\$43,952	\$44,770	\$45,789	\$46,809

**Victor Valley Community College District
Board of Trustees Meeting - September 14, 2021
2022-23 Self Insurance Fund - Fund 78**

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$706,973	\$707,086	\$634,584	\$656,817
Revenues				
Interest Income	\$13,605	\$11,826	\$14,081	\$14,081
Miscellaneous Income			\$72,446	\$0
Transfers In	\$24,000	\$24,000	\$24,000	\$24,000
Total Revenues	\$37,605	\$35,826	\$110,527	\$38,081
Expenditures				
Cobra Insurance	\$0	\$0	\$0	\$0
Other Supplies	\$0	\$116	\$0	\$0
Contracts-Rents & Leases	\$0	\$0	\$0	\$0
Contracts-Repairs	\$0	\$0	\$0	\$0
Contracted Services	\$36,893	\$43,766	\$27,414	\$40,000
Repairs & Maintenance	\$0	\$0	\$0	\$0
Other Expenses	\$600	\$956	\$15,880	\$15,000
Lawsuit Settlement Payments	\$0	\$0	\$45,000	\$0
Site Improvements	\$0	\$0	\$0	\$0
Computers	\$0	\$0	\$0	\$0
Furniture	\$0	\$0	\$0	\$0
New Equipment	\$0	\$63,489	\$0	\$0
Total Expenditures	\$37,493	\$108,327	\$88,294	\$55,000
	\$0			
Ending Fund Balance	\$707,085	\$634,584	\$656,817	\$639,898

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Auxiliary Services Fund

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

FY 22/23 Budget	
Beginning Fund Balance	\$764,142
Revenues	
Athletic/gym/fields Rental	\$5,600
Pepsi Commission	\$36,000
Custodial	\$2,000
Facilities Admin Fees	\$9,800
Interest Income	\$900
PAC Rental	\$17,000
SAC Rental	\$100
Student Center Fee	\$123,600
Ticket Admin Fees	\$700
Vending Commission	\$8,300
Rent:	
Park University	\$36,483
Excelsior Education Center	\$95,934
Farmers Market	\$24,000
Total Revenues	\$360,417
Expenditures	
Salaries	\$233,200
Benefits	\$110,000
Other Operating	\$17,217.12
Total Expenditures	\$360,417
Ending Fund Balance	\$764,142

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Rams Bookstore Fund

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

FY 22/23
Budget

Beginning Fund Balance	\$2,449,333
Revenues	
Bundles	\$8,340
Clothing	\$106,200
Custom Publish	\$9,500
Electronics	\$145,575
Gifts	\$5,415
Graduation	\$149,100
Interest Income	\$1,100
Miscellaneous Income	\$15,000
New Text	\$1,330,000
Other - Commission	\$3,000
Shipping/handling	\$17,500
Sundries	\$74,960
Supplies	\$245,900
Trade Books	\$3,020
Used Text	\$235,000
Total Revenues	\$2,349,610
Cost of Goods Sold	(\$1,610,815)
Gross Profit on Sales	\$738,795
 Expenditures	
Salaries	\$103,000
Contract Salaries	\$356,000
Short-term Salaries	\$356,000
Total Salaries	\$356,000
Benefits	\$218,207
Total Salaries & Benefits	\$574,207
Other	\$164,588
Total Expenditures	\$738,795
Ending Fund Balance	\$2,449,333

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Associated Student Body Trust Fund

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

FY22/23 Budget	
Beginning Fund Balance	\$420,924
Revenues	
ASB Card Sales*	\$220,000
Interest Income	\$1,000
Miscellaneous	\$1,000
Student Representation Fees	\$19,000
Total Revenues	\$241,000
Expenditures	
BANK SERVICE CHARGES	\$500
ACCOUNTING EXPENSE	\$15,000
EXP - PROMOTIONAL EXPENSE	\$25,000
EXP - CONTRIBUTIONS	\$5,000
EXP - PRINTING	\$10,000
ATHLETICS EXPENSE	\$15,000
EXP - ADVERTISING PUBLICI	\$5,000
EXP - ACTIVITIES FUND	\$40,000
EXP - DUES & CONFERENCES	\$60,000
EXP - MEMBERSHIPS/DUES	
EXP - CLUBS-ICC	\$6,000
EXP - SUPPLIES	\$10,000
EXP - SCHOLARSHIPS	\$15,000
EXP - ASB BOOK VOUCHERS	\$10,000
EXP - CAMPUS IMPROVEMENT	\$15,000
EXP - ASB CARD REFUNDS	\$1,000
EXP-FIELD TRIPS	\$9,000
MISCELLANEOUS EXPENSE	\$30,500
STUDENT REP FEES	\$19,000
Total Expenditures	\$291,000
Ending Fund Balance	<u><u>\$370,924</u></u>

*Actuals include ASB Card Sales and Student Representation Fees

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Federal and State Grants Fund

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY22/23 Budget
Beginning Fund Balance	\$1,141,237	\$1,141,237	\$1,351,194	\$1,347,425
Revenues				
PELL	\$22,200,000	\$18,024,035	\$16,937,555	\$19,000,000
SEOG	\$307,000	\$830,037	\$292,100	\$400,000
DIRECT LOANS	\$0	\$0	\$191,847	\$300,000
VETERANS ADMINISTRATION	\$42,000	\$67,530	\$47,889	\$50,000
CAL GRANT	\$1,700,000	\$4,036,479	\$2,885,897	\$3,000,000
SSCG GRANT	\$1,750,000	\$2,044,921	\$1,742,776	\$2,000,000
CARE	\$100,000	\$58,500	\$51,000	\$75,000
Total Revenues	\$26,099,000	\$25,061,502	\$22,149,064	\$24,825,000
Expenditures				
PELL	\$22,200,000	\$18,030,349	\$16,941,324	\$19,000,000
SEOG	\$307,000	\$871,467	\$292,100	\$400,000
DIRECT LOANS	\$0	\$0	\$191,847	\$300,000
VETERANS ADMINISTRATION	\$42,000	\$67,530	\$47,889	\$50,000
CAL GRANT	\$1,700,000	\$3,111,126	\$2,885,897	\$3,000,000
SSCG GRANT	\$1,750,000	\$2,044,921	\$1,742,776	\$2,000,000
CARE	\$100,000	\$58,500	\$51,000	\$75,000
Total Expenditures	\$26,099,000	\$24,183,893	\$22,152,833	\$24,825,000
Ending Fund Balance	\$1,141,237	\$1,351,194	\$1,347,425	\$1,347,425

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Hi Tech Loan Fund

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

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	FY 22/23 Budget
Beginning Fund Balance	\$83,716	\$59,860	\$73,872	\$80,000
Revenues				
Loan Repayments	\$25,243	\$47,006	\$9,538	\$74,598
Total Revenues	\$25,243	\$47,006	\$9,538	\$74,598
Expenditures				
Employee Loans	\$49,099	\$32,994	\$3,410	\$74,598
Total Expenditures	\$49,099	\$32,994	\$3,410	\$74,598
Ending Fund Balance	<u>\$59,860</u>	<u>\$73,872</u>	<u>\$80,000</u>	<u>\$80,000</u>

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022
2022-23 Emergency Loan Fund

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

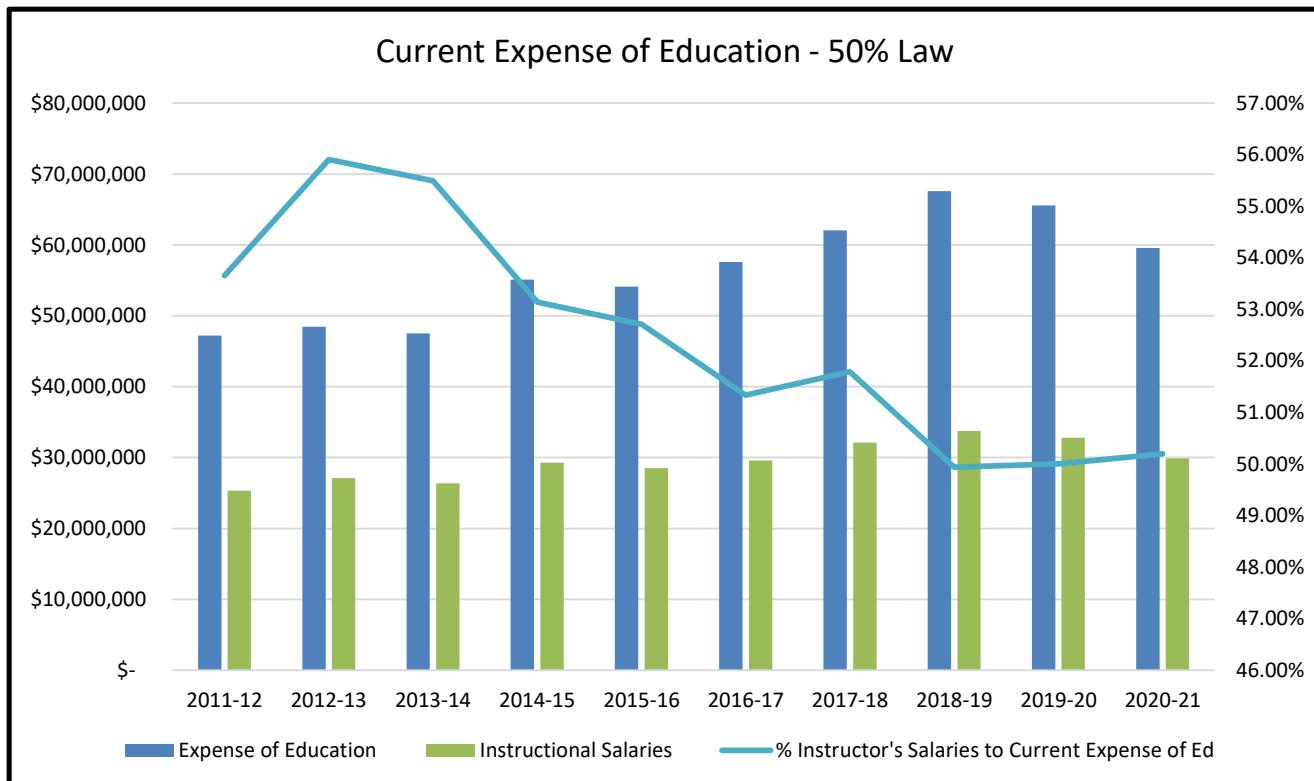
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Unaudited Actual	Budget
Beginning Fund Balance	\$38,551	\$38,551	\$40,733	\$46,942
Revenues				
Loan Repayments	\$21,000	\$11,710	\$57,304	\$40,000
Total Revenues	\$21,000	\$11,710	\$57,304	\$40,000
Expenditures				
Student Loans	\$21,000	\$9,528	\$51,095	\$40,000
Total Expenditures	\$21,000	\$9,528	\$51,095	\$40,000
Ending Fund Balance	<u>\$38,551</u>	<u>\$40,733</u>	<u>\$46,942</u>	<u>\$46,942</u>

IV. Appendix

Victor Valley College
Comparative Financial Data
2011 through 2020-21

CURRENT EXPENSES OF EDUCATION (50% LAW - EC84362)

<u>Current Expense of Education</u>	<u>Instructor's Salaries</u>	<u>Percent of Instructor's Salaries to Current Expense of Education</u>
2011-12 \$ 47,210,000	\$ 25,329,397	53.65%
2012-13 \$ 48,473,744	\$ 27,099,521	55.91%
2013-14 \$ 47,529,763	\$ 26,374,980	55.49%
2014-15 \$ 55,112,383	\$ 29,287,749	53.14%
2015-16 \$ 54,120,227	\$ 28,527,418	52.71%
2016-17 \$ 57,599,441	\$ 29,568,109	51.33%
2017-18 \$ 62,050,879	\$ 32,134,959	51.79%
2018-19 \$ 67,581,716	\$ 33,749,536	49.94%
2019-20 \$ 65,575,323	\$ 32,789,219	50.00%
2020-21 \$ 59,579,554	\$ 29,906,869	50.20%



Victor Valley College
 Comparative Financial Data
 2011-12 through 2021-22

SUMMARY OF GENERAL FUND TRANSACTIONS (Unrestricted and Restricted)

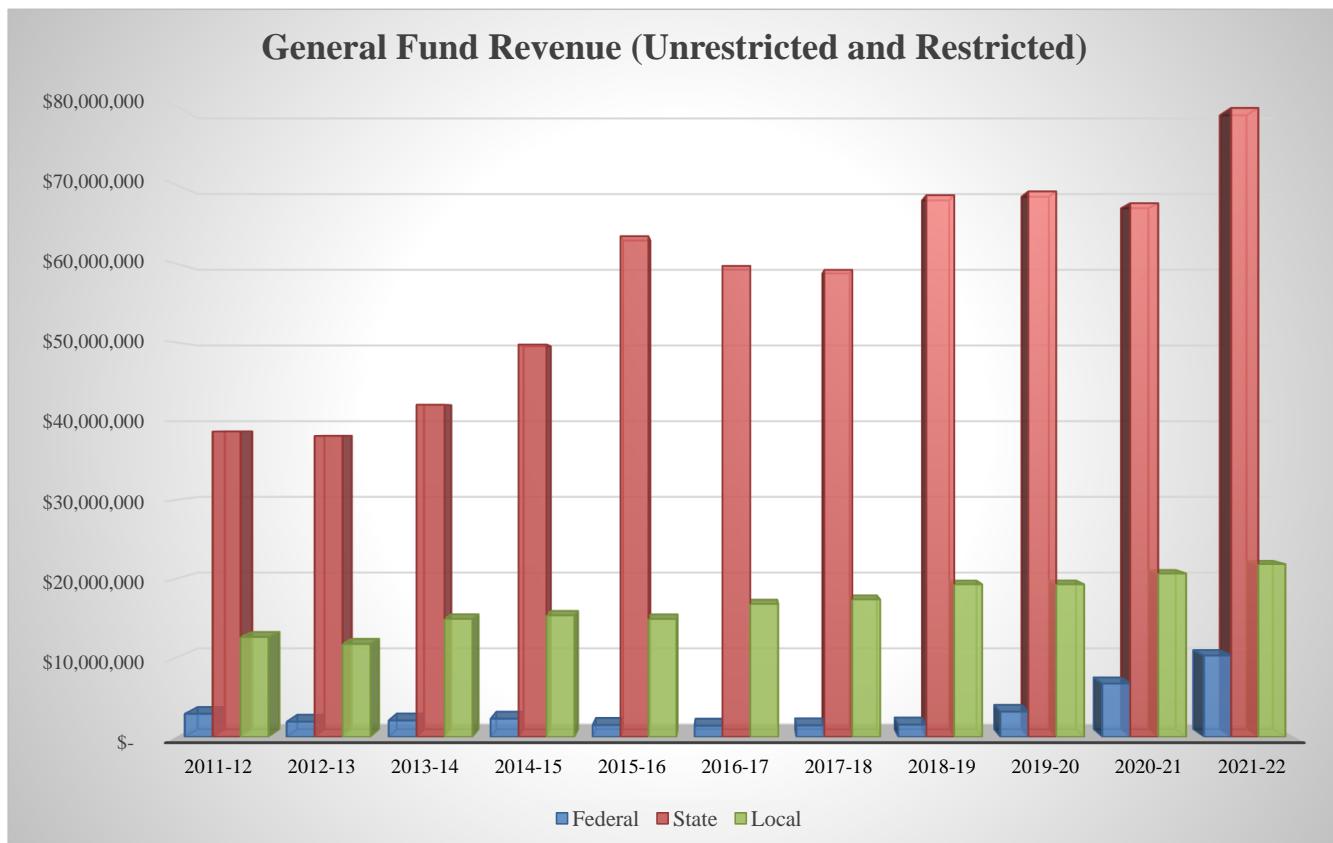
	<u>Adjusted Beginning Balance</u>	<u>Total % Change</u>	<u>Revenue</u>	<u>Total % Change</u>	<u>Expenditures</u>	<u>Total % Change</u>	<u>Revenue Less Expenditures</u>	<u>Other</u>	<u>Total % Change</u>	<u>Restricted Unrestricted Ending Balance</u>	<u>Total % Change</u>	<u>Annual % Change in Fund Balance</u>	<u>Expenses per FTEs</u>	<u>% Change Since 01-02</u>
2011-2012	\$ 20,410,754	38.31%	\$ 54,220,134	-10.38%	\$ 56,973,033	-0.70%	\$ (2,752,899)	-188,12%	\$ (425,334)	\$ 17,232,521	0.17%	0.17%	\$ 6,071	21.64%
2012-2013	\$ 17,622,499	-13.66%	\$ 51,782,398	-4.50%	\$ 58,091,125	1.96%	\$ (6,308,727)	129.17%	\$ (349,348)	\$ 10,964,424	-36.37%	-36.37%	\$ 6,601	32.26%
2013-2014	\$ 10,964,424	-37.78%	\$ 59,084,445	14.10%	\$ 58,931,035	1.45%	\$ 153,410	-102.43%	\$ (464,426)	\$ 10,653,408	-2.84%	-2.84%	\$ 6,397	28.17%
2014-2015	\$ 10,653,408	-2.84%	\$ 67,393,843	14.06%	\$ 75,839,149	28.69%	\$ (8,445,306)	-5605.06%	\$ 1,752,601	\$ 3,960,703	-62.82%	-62.82%	\$ 8,004	60.38%
2015-2016	\$ 3,960,703	-62.82%	\$ 79,875,366	18.52%	\$ 78,394,189	3.37%	\$ 1,481,177	-117.54%	\$ -	\$ 5,441,880	37.40%	37.40%	\$ 8,132	62.94%
2016-2017	\$ 5,441,880	37.40%	\$ 77,911,924	-2.46%	\$ 80,117,720	2.20%	\$ (2,205,796)	-248.92%	\$ 2,838,297	\$ 6,074,381	11.62%	11.62%	\$ 8,704	74.39%
2017-2018	\$ 6,074,387	11.62%	\$ 83,134,568	6.70%	\$ 82,533,528	3.02%	\$ 601,040	-127.25%	\$ -	\$ 6,675,427	9.89%	9.89%	\$ 8,628	72.89%
2018-2019	\$ 6,675,427	9.89%	\$ 91,383,449	9.92%	\$ 91,374,570	10.71%	\$ 9,079	-98.49%	\$ -	\$ 6,684,506	0.14%	0.14%	\$ 9,927	105.94%
2019-2020	\$ 6,684,506	0.14%	\$ 93,530,983	2.35%	\$ 93,129,686	1.92%	\$ 401,297	4320.19%	\$ -	\$ 7,085,804	6.00%	6.00%	\$ 9,736,23	100.89%
2020-2021	\$ 7,085,804	6.00%	\$ 96,942,882	3.65%	\$ 90,551,390	-2.77%	\$ 6,391,492	1492.71%	\$ -	\$ 13,477,296	90.20%	90.20%	\$ 11,796.95	153.77%
2021-2022	\$ 13,477,296	90.20%	\$ 114,477,016	18.09%	\$ 97,983,947	8.21%	\$ 16,493,069	158.05%	\$ -	\$ 29,970,365	122.38%	122.38%	\$ 11,972.81	126.56%

Fiscal Data Abstracts 2001-2002 thru 2016-2017 published by the Chancellor's Office 2017-2021 Audited 311 Annual Report. 2020-2021 unaudited financial statements.

Victor Valley College
Comparative Financial Data
2011-12 through 2021-22

SUMMARY OF GENERAL FUND REVENUE (Unrestricted and Restricted)

	Federal	Total % Change	State	Total % Change	Local	Total % Change	Total	Total % Change
2011-12	\$ 2,909,636	-38.75%	\$ 38,687,417	-10.38%	\$ 12,623,081	0.35%	\$ 54,220,134	-10.38%
2012-13	\$ 1,916,307	-34.14%	\$ 38,125,115	-1.45%	\$ 11,740,976	-6.99%	\$ 51,782,398	-4.50%
2013-14	\$ 2,072,194	8.13%	\$ 42,093,733	10.41%	\$ 14,918,518	27.06%	\$ 59,084,445	14.10%
2014-15	\$ 2,306,144	11.29%	\$ 49,728,598	18.14%	\$ 15,359,101	2.95%	\$ 67,393,843	14.06%
2015-16	\$ 1,497,984	-35.04%	\$ 63,468,020	27.63%	\$ 14,909,362	-2.93%	\$ 79,875,366	18.52%
2016-17	\$ 1,400,160	-6.53%	\$ 59,693,977	-5.95%	\$ 16,817,787	12.80%	\$ 77,911,924	-2.46%
2017-18	\$ 1,443,571	3.10%	\$ 59,195,203	-0.84%	\$ 17,382,498	3.36%	\$ 78,021,271	0.14%
2018-19	\$ 1,543,136	6.90%	\$ 68,668,637	16.00%	\$ 19,303,712	11.05%	\$ 89,515,485	14.73%
2019-20	\$ 3,192,665	106.89%	\$ 69,149,305	0.70%	\$ 19,306,644	0.02%	\$ 91,648,614	2.38%
2020-21	\$ 6,740,248	111.12%	\$ 67,650,752	-2.17%	\$ 20,679,513	7.11%	\$ 95,070,513	3.73%
2021-22	\$ 10,281,935	52.55%	\$ 79,736,860	17.87%	\$ 21,868,099	5.75%	\$ 111,886,894	17.69%



SOURCE: Fiscal Data Abstracts 2006-07 through 2016-2017 published by the Chancellor's Office
2017-2020 audited financial statements.

Victor Valley College
 Comparative Financial Data
 2011-12 through 2021-22

TOTAL GENERAL FUND UNRESTRICTED & RESTRICTED EXPENDITURES BY TYPE

	<u>Academic Salaries</u>	<u>Total % Change</u>	<u>Classified Salaries</u>	<u>Total % Change</u>	<u>Benefits</u>	<u>Total % Change</u>	<u>Supplies, Materials, Services</u>	<u>Total % Change</u>	<u>Capital Outlay</u>	<u>Total % Change</u>	<u>Expense Per FTEs</u>	<u>Annual % Change</u>
2011-2012	\$ 23,695,820	-6.20%	\$ 13,661,783	5.40%	\$ 14,355,992	45.53%	\$ 10,905,602	32.26%	\$ 980,275	-5.73%	\$ 63,599,472	10.85%
2012-2013	\$ 25,222,856	6.44%	\$ 12,483,169	-8.63%	\$ 11,611,043	-19.12%	\$ 7,459,401	-31.60%	\$ 1,314,656	34.11%	\$ 58,091,125	-8.66%
2013-2014	\$ 24,641,855	-2.30%	\$ 13,359,034	7.02%	\$ 10,725,205	-7.63%	\$ 8,846,094	18.59%	\$ 1,358,847	3.36%	\$ 58,931,035	1.45%
2014-2015	\$ 27,841,959	12.99%	\$ 14,916,294	11.66%	\$ 11,765,234	9.70%	\$ 13,655,365	54.37%	\$ 7,659,797	463.70%	\$ 75,839,149	28.69%
2015-2016	\$ 26,720,775	-4.03%	\$ 14,196,398	-4.83%	\$ 14,664,281	24.64%	\$ 18,782,290	37.54%	\$ 4,030,445	-47.38%	\$ 78,394,189	3.37%
2016-2017	\$ 27,506,611	2.94%	\$ 14,215,810	0.14%	\$ 17,529,664	19.54%	\$ 18,258,081	-2.79%	\$ 2,607,554	-35.30%	\$ 80,117,720	2.20%
2017-2018	\$ 30,908,033	12.37%	\$ 14,916,056	4.93%	\$ 17,066,296	-2.64%	\$ 14,310,412	-21.62%	\$ 2,850,384	9.31%	\$ 80,051,181	-0.08%
2018-2019	\$ 33,108,741	7.12%	\$ 15,834,895	6.16%	\$ 22,289,527	30.61%	\$ 14,783,930	3.31%	\$ 2,106,476	-26.10%	\$ 88,123,570	10.08%
2019-2020	\$ 33,957,033	2.56%	\$ 17,363,897	9.66%	\$ 22,565,295	1.24%	\$ 13,880,830	-6.11%	\$ 2,472,355	17.37%	\$ 90,239,410	2.40%
2020-2021	\$ 30,934,078	-8.90%	\$ 15,147,280	-12.77%	\$ 21,479,504	-4.81%	\$ 17,484,062	25.96%	\$ 1,824,558	-26.20%	\$ 86,869,483	-3.73%
2021-2022	\$ 30,805,095	-0.42%	\$ 15,319,327	1.14%	\$ 22,090,496	2.84%	\$ 17,267,970	-1.24%	\$ 3,791,789	107.82%	\$ 89,274,677	2.77%
											\$ 10,909	-4%

SOURCE: Fiscal Data Abstracts 2011-12 through 2016-2017 published by the Chancellor's Office
 2017-2021 Audited College Financial Reports

Victor Valley Community College District
Board of Trustees Meeting - September 13, 2022

FACILITIES PROJECTS FY 2022-2023

Capital Projects

	<u>Projected Cost</u>	<u>Completed To Date</u>	<u>FY 2022-23 Expense</u>	<u>Projected Finish</u>	<u>Status</u>
Modernization Bldgs 50,52,55	\$12.5 Million	\$9.3M	\$3.2M	2/01/2023	construction
Stadium/Ed Center	\$40 Million	\$2.76M	\$30M	03/01/2024	construction
Ram's Café	\$2.75M	\$1.36M	1.39M	12/1/2022	construction
Repair Breezeway B/T Bldg #30/31	0.2M	0	.2M	4/30/2023	design
TOTAL	\$55.45 Million		\$34.79 Million		

Scheduled Maintenance

2021-22 State Funded Scheduled Maintenance Projects

	<u>Approved Amount</u>	<u>Expense to Date</u>	<u>Balance</u>	<u>Projected Finish</u>	<u>Status</u>
Central Plant Cooling Tower Media Replacement	\$ 90,000	0 \$	90,000	4/30/2023	
Re-roof Portables	\$ 407,766	9,639 \$	398,127	6/30/2023	Prototype
Evaporative Cooling Systems Replacement	\$ 200,000	109,413 \$	90,587	6/30/2023	Auto Shop Complete
Upgrade Bldg Control System	\$ 200,000	0 \$	200,000	6/30/2023	
Landscape Replacement - Water Conservation	\$ 742,000	393,447 \$	348,553	6/30/2023	
Campus-wide Painting	\$ 250,000	0 \$	250,000	6/30/2023	
Floor Covering Replacement	\$ 250,000	0 \$	250,000	6/30/2023	
SAC Revolving Door	\$ 275,000	275,000 \$	-	10/1/2023	Punch List
Warehouse Renovation	\$ 150,000	0 \$	150,000	6/30/2023	
Gym Roof Repair	\$ 100,000	14,200 \$	85,800	6/30/2023	
Upgrade Campus Fire Alarm System	\$ 300,078	0 \$	300,078	6/30/2023	
District-wide Keying Project	\$ 50,000	0 \$	50,000	6/30/2023	
Replace AC Units Bldg. 10	\$ 100,000	0 \$	100,000	6/30/2023	
Door Access Card Reader System Expansion	\$ 240,000	0 \$	240,000	6/30/2023	
Re-Roof Bldg #31	\$ 200,000	0 \$	200,000	6/30/2023	
TOTAL	\$ 3,554,844				
GRAND TOTAL	\$ 59,004,844				

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**PERS/STRS LIABILITIES AND RATE
INCREASES**

Rate increases through 2022-23:

Fiscal Year	CalPERS	CalSTRS
2014-15	11.77%	8.88%
2015-16	11.847%	10.73%
2016-17	13.888%	12.58%
2017-18	15.53%	14.43%
2018-19	18.10%	16.28%
2019-20	19.72%	17.10%
2020-21	20.70%	16.15%
2021-22	22.91%	16.92%
2022-23	25.37%	19.10%



AP 6200 Budget Development

Purpose

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

Budget Development

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

Mandates

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



AP 6200 Budget Development

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

Local and General Practice

1. The term planning year or planning cycle refers to the academic year during which program review and planning occurs. The term budget year or fiscal year refers to the year for which allocation requests are being made.
2. Budgets are developed annually for the coming fiscal year in conjunction with the annual program review and planning process (aka PRAISE¹ Report process). For example, during the planning year 2019-2020, PRAISE Reports and budget requests were completed for the budget year 2020-2021.
3. Every budgeted entity may be required to submit a PRAISE Report annually. Budgeted entities fall into four different categories for the purpose of Program Review. These categories dictate which components of the Program Review are required and the type of Program Review a budgeted entity completes.

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

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

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

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

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

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

¹ Program Review and Allocations for Institutional Strategies for Excellence



AP 6200 Budget Development

iv. Administration (Standard IV.B.3)

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

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



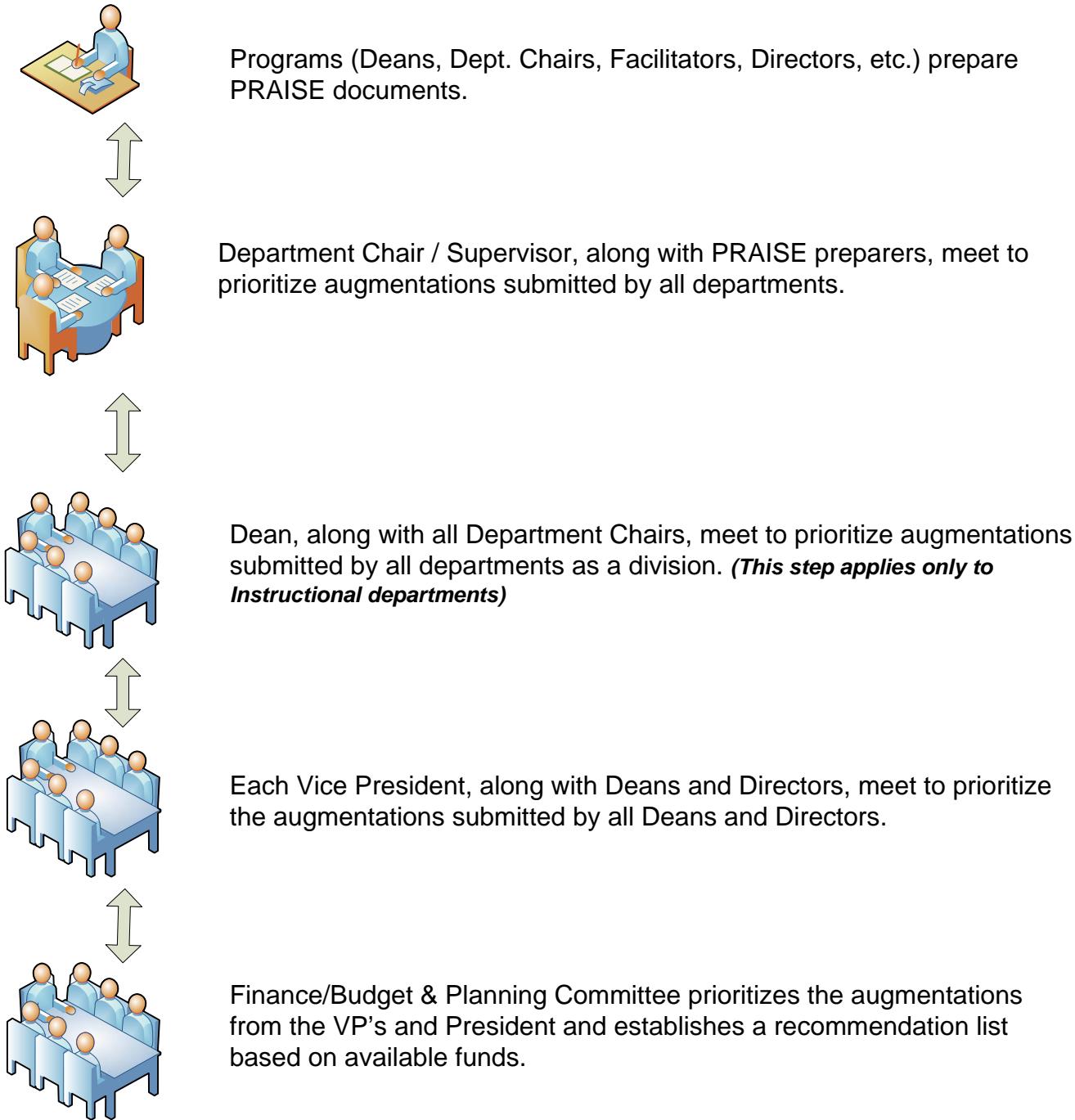
AP 6200 Budget Development

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

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

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

BUDGET PLANNING PROCESS



Glossary of Finance Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Fund Balance - The difference between assets and liabilities.

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

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

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

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

Headcount - An unduplicated count of enrolled students.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Revenue - Income from all sources.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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