

Tentative Budget



CHABOT
LAS POSITAS
COMMUNITY
COLLEGE
DISTRICT

Fiscal Year
Beginning July 1, 2017
and
Ending June 30, 2018

CHABOT - LAS POSITAS COMMUNITY COLLEGE DISTRICT

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CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

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TENTATIVE BUDGET

2017–18

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**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
Fiscal Year 2017-18**

The Tentative Budget is based on Governor Jerry Brown's May revision released on May 11, 2017. The revenue forecast included in the May revision, while improved since the January proposal was released, remains below the forecast from a year ago. This budget is more constrained than in any year since 2012. However, by the end of 2017-18, the Rainy Day Fund will have reached 66% of its constitutional target of 10% of tax revenues.

The May revision maintains a balanced budget while preserving the state's core achievements:

- The minimum guarantee for K-14 is at an all-time high
- Governor Brown's Administration continues supporting students' success in higher education
- California supports the state's neediest residents who live in poverty
- The state is committed to repairing and maintaining infrastructure
- Continue to address long-term liabilities, such as pension costs
- Maintain a balanced budget

The 2017-18 Proposition 98 funded guarantee is \$74.6 billion. Below is a summary of the State Budget as it relates to the California Community Colleges and the Chabot-Las Positas Community College District. With these investments, the Governor's Administration expects improvements in completion rates, time-to-degree, achievement gaps, and employment opportunities.

Access – \$57.8 million ongoing, which equates to a 1% growth rate

Cost of Living Adjustment (COLA) – \$97 million ongoing, which equates to a 1.56% COLA

Base Allocation Funding – \$183.6 million ongoing to fund employee benefits, facilities, professional development, converting faculty from part time to full time, and other general expenses

Other Apportionment Increases – The May revision includes \$45.8 million on a one-time basis for unused prior-year enrollment growth funding, however these funds might be reallocated for other purposes during legislative negotiations. \$31.7 million in one-time revenue to backfill for lower than estimated RDA (redevelopment agency) revenue

CalGrants – \$5 million ongoing for Full-Time Student Success Grant to provide approximately \$600 per full-time student

Guided Pathways – \$150 million one-time to assist colleges in integrating Student Success and Support, Student Equity, Student Success for Basic Skills, and Strong Workforce

California Community Colleges Chancellor's Office (CCCCO) – \$1.1 million in funding to support six positions and a second Deputy Chancellor. The expectation is to shift the mission from regulatory oversight to assisting the districts and colleges in improving student outcomes. The six positions are:

- 1 administrator in the Institutional Effectiveness Division to implement the Guided Pathways grant
- 2 information technology specialists and 2 research specialists in the Technology, Research, and Information Systems Division to better support the system's increasing demands for more timely data and research
- 1 attorney in the Office of the General Counsel to provide additional legal services

Proposition 39 – \$46.5 million one-time to support energy efficiency projects; 2017-18 is the final year of the program

Categorical Program Cost of Living Adjustment – \$5.6 million for a 1.56% COLA for Disabled Student Programs and Services (DSPS) program, Extended Opportunities Programs and Services (EOPS) program, Special Services for CalWORKs Recipients program, and the Child Care Tax Bailout program

Online Education – \$10 million ongoing, no change from January proposal, to expand access to online education; the Governor is asking the CCCCCO to develop a proposal by November 2017 for a completely online community college

Deferred Maintenance and Instructional Equipment – The May revise includes \$135.8 million one-time for this purpose but defers allocation of the funds until the 2018-19 fiscal year

Equal Employment Opportunity Program – \$1.8 million increase on a one-time basis from FON (faculty obligation number) penalties

Innovation Awards – \$20 million one-time, no change from January proposal, with focus areas determined by the CCCCCO

Integrated Library Systems – \$6 million one-time

Sources of Information:

California Community Colleges System Office

School Services of California (SSC)

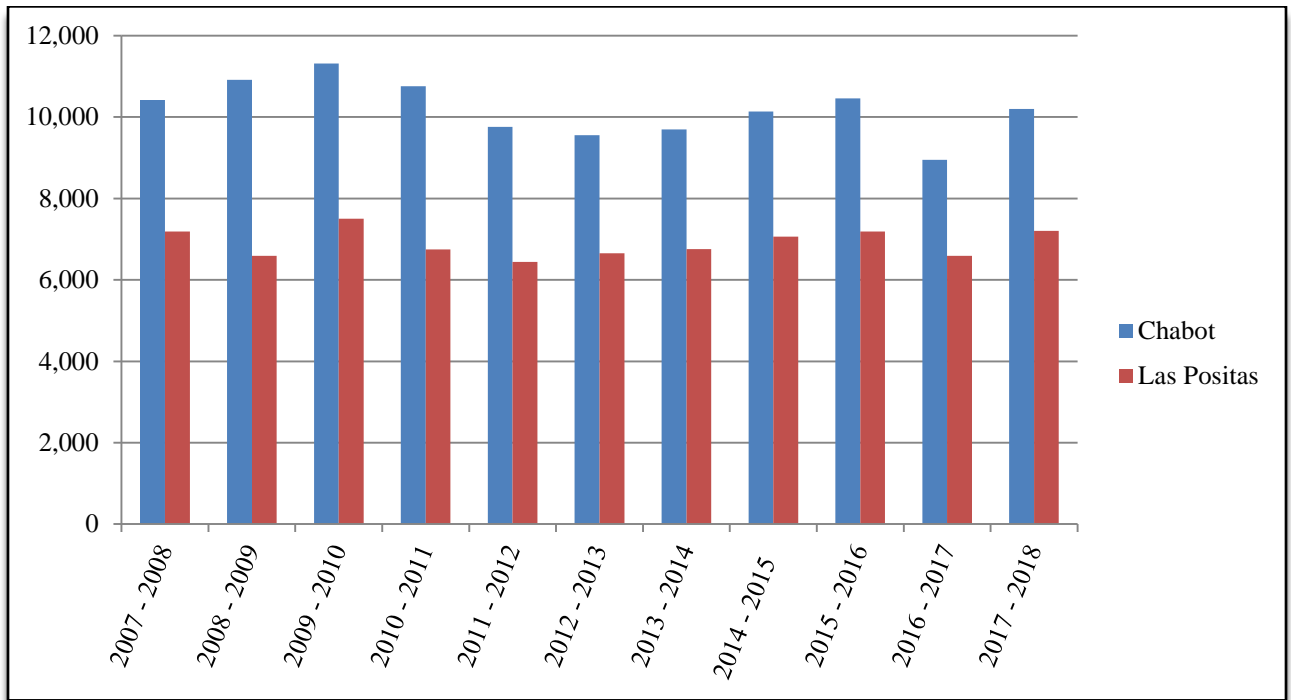
Office of the Governor

Community College League of California

STUDENT ENROLLMENT DATA

Full Time Equivalent Students (FTES)

| YEAR | CHABOT | % Growth | LPC | % Growth | TOTAL | % Growth |
|------------------|--------|----------|-------|----------|--------|----------|
| 2007-2008 | 10,420 | 1.0 | 7,186 | 1.4 | 17,606 | 1.2 |
| 2008-2009 | 10,912 | 4.7 | 6,591 | (8.3) | 17,503 | (0.6) |
| 2009-2010 | 11,315 | 3.7 | 7,501 | 13.8 | 18,816 | 7.5 |
| 2010-2011 | 10,756 | (4.9) | 6,744 | (10.1) | 17,500 | (7.0) |
| 2011-2012 | 9,754 | (9.3) | 6,442 | (4.5) | 16,196 | (7.5) |
| 2012-2013 | 9,552 | (2.0) | 6,651 | 3.2 | 16,203 | 0.0 |
| 2013-2014 | 9,698 | 1.5 | 6,758 | 1.6 | 16,456 | 1.6 |
| 2014-2015 | 10,132 | 4.5 | 7,065 | 4.5 | 17,197 | 4.5 |
| 2015-2016 | 10,455 | 3.2 | 7,185 | 1.7 | 17,640 | 2.6 |
| 2016-2017 Proj. | 8,949 | (14.4) | 6,592 | (8.3) | 15,541 | (11.9) |
| 2017-2018 Budget | 10,200 | 14.0 | 7,200 | 9.2 | 17,400 | 12.0 |



Board Mission Statement

The Chabot-Las Positas Community College District (CLPCCD) prepares students to succeed in a global society by challenging them to think critically, to engage socially, and to acquire workplace knowledge and educational skills.

Approved: July 15, 2014

Board Priorities (2016-2019)

A priority during the previous year was the creation of a District Strategic Plan and an Educational Master for each college. These plans include the three pillars that support student success.

EC₂

Educational Excellence

Curriculum Relevancy

Community Collaboration

To that end, the following Board Priorities are established for the 2016-2019 academic years. These priorities align with the district strategic and colleges' educational master plans.

Educational Excellence

- Focus on improvement by closing achievement gaps utilizing established metrics of Institutional Effectiveness, Student Success and Student Equity.
- Cultivate a student-centered culture with a focus on excellence, trust, service and accountability.
- Create an evolutionary process for people to learn and keep up to date.

Curriculum Relevancy & Community Collaboration

- Expand educational pathways with our K14 partners in order to streamline and remove structural barriers to their success
- Improve our international student programs and services at both colleges to better support the needs of our students.
- Expand the use of technology to enhance instruction, support assessment and insure continuous improvement of our services to students.

Approved: July 19, 2016

Board Values

Words that describe what we value about ourselves as individuals and how we work together as a Board of Trustees for CLPCCD.

- | | |
|----------------|-------------|
| • Transparent | • Fair |
| • Integrity | • Sensitive |
| • Confidential | • Honest |
| • Trustworthy | • Creative |
| • Accountable | • |

Approved: July 19, 2016

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**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Major Revenue Assumptions

The State General Apportionment is based on the following assumptions:

General Apportionment Revenue: 2017 – 18

| | |
|---|-----------------------------|
| ➤ Base FTES apportionment | \$78,393,371 |
| ➤ Restoration | 8,565,681 |
| ➤ Basic allocation apportionment | 7,926,213 |
| ➤ Share of \$183.6 million for base allocation 2017-18 | 2,751,757 |
| ➤ 2017-18 COLA @ 1.56% | 1,222,937 |
| ➤ 2015-16 Unallocated Apportionment (CLPCCD share of \$266.7 million base increase) | 2,091,270 |
| ➤ 2015-16 Rollback and 2016-17 ongoing (above enrollment target), net of election costs | 1,600,087 |
| TOTAL | <u>\$102,551,316</u> |

Other Major Revenue Sources

| | |
|--------------------------------|---------------------------|
| ➤ Mandated Cost Block Grant | 440,135 |
| ➤ Lottery Revenue | 2,263,550 |
| ➤ Part Time Faculty Allocation | 445,407 |
| ➤ Non-resident tuition | 2,609,490 |
| TOTAL | <u>\$5,758,582</u> |

State Apportionment Funding Rates

| | |
|---|-----------|
| ➤ Credit base funding rate per FTES | \$5,006 |
| ➤ Non – credit base funding rate per FTES | 3,010 |
| ➤ Credit marginal funding (growth) per FTES | 5,084 |
| ➤ Non – credit marginal funding (growth) per FTES | 3,057 |
| ➤ Basic Allocation for Multi College > 10,000 FTES | 4,267,961 |
| ➤ Basic Allocation for Multi College <= 10,000 FTES | 3,658,252 |

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Major Expenditure Assumptions

The expenditures are based on serving 17,400 FTES with the necessary faculty and support staff. In addition, the budget accounts for anticipated inflationary increases and changes in expenses such as health and welfare insurance, property and liability insurance, and utilities.

| <u>Salaries and Benefits</u> | <u>Rate for FY17-18 (as % of salary)</u> | <u>Rate for FY16-17 (as % of salary)</u> | <u>Change from 16-17</u> |
|---|--|--|------------------------------|
| Cost of Living Adjustment (COLA) | 1.56% | 0% | 1.56% |
| State Teachers Retirement System | 14.43% | 12.58% | 1.85% |
| Public Employees Retirement System | 15.80% | 13.888% | 1.91% |
| OASHDI (Social Security) | 6.20% | 6.20% | 0.0% |
| Medicare | 1.45% | 1.45% | 0.0% |
| Long-Term Disability Insurance | .27% | .37% | -.10% |
| State Unemployment Insurance | 0.05% | 0.05% | 0.0% |
| Workers Compensation | 1.34% | 1.34% | 0.0% |
| STRS Cash Balance Plan (Hourly Academic) | 4.00% | 4.00% | 0.0% |
| Alternate Retirement System (Hourly Non-Academic) | 3.75% | 3.75% | 0.0% |

- Includes negotiated contract rate increases of 3% for faculty.
- Includes increases for Classified Staff Compensation Study.
- Includes rate increases for Confidentials and Supervisors Compensation Study.
- Step/column and longevity increases are included in the compensation expenditures.
- COLA is estimated at 1.56%.

- Health and Welfare benefits (medical, dental, life insurance, vision) are budgeted at an average cost per employee. Employee contributions to medical premiums are included. Rates increased for Anthem HMO at 10.5%. All other Rates remained the same for Kaiser, Dental, and Vision.

- Retiree Health Benefits budget of \$5,698,442, an increase of 6.88% over prior year.

- Districtwide Contractual and Regulatory Expenses (Step 3A Expenses-Refer to Exhibits)

- Property & Liability Insurance budget of \$683,115, an increase of 5% over prior year.
- Utilities budget (electricity, natural gas, water, and disposal services) of \$2,693,793, an increase of 5% over prior year.

Prior years and projection for CalPERS and CalSTRS employer rates:

| Fiscal Year | CalPERS | CalSTRS |
|-------------|---------|---------|
| 2013-14 | 11.44% | 8.25% |
| 2014-15 | 11.771% | 8.88% |
| 2015-16 | 11.847% | 10.73% |
| 2016-17 | 13.888% | 12.58% |
| 2017-18 | 15.531% | 14.43% |
| 2018-19 | 18.10% | 16.28% |
| 2019-20 | 20.80% | 18.13% |
| 2020-21 | 23.80% | 19.10% |
| 2021-22 | 25.20% | TBD |
| 2022-23 | 26.10% | TBD |
| 2023-24 | 26.80% | TBD |
| 2024-25 | 27.30% | TBD |

Source: School Services of California

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

General Fund

The General Fund is the primary operating fund of the district. It is used to account for those transactions that, in general, cover the full scope of operations of the district (instruction, administration, student services, maintenance and operations, etc.). All financial resources, and transactions except those required to be accounted for in another fund, shall be accounted for in the General Fund.

Examples of activities that should **not** be accounted for in the General Fund include non-instructional expenditures of the district's child development program, cafeteria, bookstore, or farm operations, which are accounted for within the Special Revenue or Enterprise Funds as determined by the district governing board. Similarly, resources used for major capital outlay projects, including Scheduled Maintenance and Special Repairs (SMSR), are accounted for in a Capital Projects Fund; and the accumulation of resources for the repayment of long term debt will be accounted for in a Debt Service Fund.

General purpose revenues received from the State may not be used to subsidize Community Service (*EC* §78300) or Contract Education (*EC* §78021) programs. Such programs must recover the actual costs, including administrative costs, of providing the programs from public or private contracts, contributions, donations, or user fees.

For purposes of flexibility, the district may establish any number of subfunds or accounts to constitute its General Fund; however, for financial reporting, these must be consolidated into either the Unrestricted Subfund (11) or Restricted Subfund (12).

Division of the General Fund into two subfunds reflects the need to differentiate truly discretionary revenue from restricted revenue, while preserving a complete accounting of the financial operation and support of educational programs. Accordingly, restricted revenues (such as those for categorically-funded programs) are accounted separately from other general purpose moneys, but classified as a component of the total fund that provides instructional and support services.

General Fund Subfunds

The Unrestricted Subfund is used to account for resources available for the general purposes of district operations and support of its educational program. The unrestricted subfund includes co-curricular funds.

The Restricted Subfund is used to account for resources available for the operation and support of the educational programs that are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|-----------------------------|-----------------------------|-----------------------------|
| District Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 99,838,185 | \$ 100,367,648 | \$ 102,009,051 |
| Unallocated Apportionment | 1,538,458 | 1,538,458 | - |
| Other State Revenue | 38,925,775 | 27,617,416 | 90,228,271 |
| Local Revenue | 16,768,627 | 16,051,886 | 18,266,337 |
| Federal Revenue | <u>7,000,081</u> | <u>8,905,764</u> | <u>15,003,499</u> |
| Total Revenue | 164,071,126 | 154,481,172 | 225,507,158 |
| Transfers In | | | |
| Sabbatical Leave | 515,026 | 536,100 | 686,462 |
| Other | <u>2,122,781</u> | <u>1,751,735</u> | <u>4,070,435</u> |
| Total Transfers In | <u>2,637,807</u> | <u>2,287,835</u> | <u>4,756,897</u> |
| Total Revenue and Transfers In | \$ 166,708,933 | \$ 156,769,007 | \$ 230,264,055 |
| Expenditures | | | |
| Academic Salaries | \$ 50,323,743 | \$ 55,193,291 | \$ 51,883,458 |
| Classified Salaries | 28,762,755 | 28,173,171 | 32,070,415 |
| Benefits | 26,320,731 | 25,586,931 | 30,839,793 |
| RUMBL Benefits | 5,331,382 | 5,331,382 | 5,698,442 |
| Supplies | 3,370,855 | 2,720,661 | 21,001,477 |
| Services | 45,018,639 | 30,240,705 | 85,483,142 |
| Capital Outlay | 2,362,611 | 1,765,634 | 1,022,688 |
| Other Outgo/Payment to Students | <u>925,837</u> | <u>524,918</u> | <u>324,544</u> |
| Total Expenditures | 162,416,552 | 149,536,693 | 228,323,959 |
| Transfers Out | | | |
| Sabbatical Leave | 301,172 | 308,090 | 313,734 |
| Other | <u>2,490,878</u> | <u>3,039,001</u> | <u>5,229,963</u> |
| Total Transfers Out | <u>2,792,050</u> | <u>3,347,091</u> | <u>5,543,697</u> |
| Total Expenditures and Transfers Out | \$ 165,208,602 | \$ 152,883,784 | \$ 233,867,656 |
| Increase/(Decrease) in Fund Balance | \$ 1,500,331 | \$ 3,885,223 | \$ (3,603,601) |
| Beginning Balance | \$ 27,587,577 | \$ 27,587,578 | \$ 31,472,801 |
| Ending Balance | <u>\$ 29,087,908</u> | <u>\$ 31,472,801</u> | <u>\$ 27,869,200</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|-----------------------|-------------------------|
| District Total - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 99,838,185 | \$ 100,367,648 | \$ 102,009,051 |
| Unallocated Apportionment | 1,538,458 | 1,538,458 | - |
| Other State Revenue | 714,694 | 2,194,748 | 1,376,918 |
| Local Revenue | 14,671,770 | 14,208,479 | 16,288,201 |
| Federal Revenue | <u>-</u> | <u>2,052</u> | <u>2,000</u> |
| Total Revenue | 116,763,107 | 118,311,385 | 119,676,170 |
| Transfers In | | | |
| Sabbatical Leave | 515,026 | 536,100 | 686,462 |
| Other | <u>1,882,681</u> | <u>1,751,735</u> | <u>3,943,490</u> |
| Total Transfers In | <u>2,397,707</u> | <u>2,287,835</u> | <u>4,629,952</u> |
| Total Revenue and Transfers In | \$ 119,160,814 | \$ 120,599,220 | \$ 124,306,122 |
| Expenditures | | | |
| Academic Salaries | \$ 47,435,538 | \$ 51,232,408 | \$ 49,363,293 |
| Classified Salaries | 22,758,508 | 21,821,411 | 25,184,209 |
| Benefits | 22,179,793 | 22,716,575 | 26,422,644 |
| RUMBL Benefits | 5,331,382 | 5,331,382 | 5,698,442 |
| Supplies | 1,452,299 | 1,545,899 | 1,485,673 |
| Services | 16,262,748 | 16,311,098 | 17,942,133 |
| Capital Outlay | 537,999 | 641,732 | 131,582 |
| Other Outgo/Payment to Students | <u>-</u> | <u>1,188</u> | <u>-</u> |
| Total Expenditures | 115,958,266 | 119,601,693 | 126,227,976 |
| Transfers Out | | | |
| Sabbatical Leave | 301,172 | 308,090 | 313,734 |
| Other | <u>1,401,045</u> | <u>1,429,396</u> | <u>1,772,245</u> |
| Total Transfers Out | <u>1,702,217</u> | <u>1,737,486</u> | <u>2,085,979</u> |
| Total Expenditures and Transfers Out | \$ 117,660,483 | \$ 121,339,179 | \$ 128,313,955 |
| Increase/(Decrease) in Fund Balance | \$ 1,500,331 | \$ (739,959) | \$ (4,007,832) |
| Beginning Balance | \$ 26,316,964 | \$ 26,316,965 | \$ 25,577,006 |
| Ending Balance | \$ 27,817,295 | \$ 25,577,006 | \$ 21,569,174 |
| Reserve percentage | 23.99% | 21.39% | 17.09% |
| Recap beginning balances: | | | |
| Unrestricted excluding co-curricular | \$ 24,775,650 | \$ 24,775,652 | \$ 24,035,692 |
| Co-curricular funds | <u>\$ 1,541,314</u> | <u>\$ 1,541,314</u> | <u>\$ 1,541,314</u> |
| Beginning fund balances | <u>\$ 26,316,964</u> | <u>\$ 26,316,965</u> | <u>\$ 25,577,006</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|
| District Total - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Other State Revenue | \$ 38,211,081 | \$ 25,422,668 | \$ 88,851,353 |
| Local Revenue | 2,096,857 | 1,843,407 | 1,978,136 |
| Federal Revenue | <u>7,000,081</u> | <u>8,903,712</u> | <u>15,001,499</u> |
| Total Revenue | 47,308,019 | 36,169,787 | 105,830,988 |
| Transfers In | | | |
| Other | <u>240,100</u> | <u>-</u> | <u>126,945</u> |
| Total Transfers In | <u>240,100</u> | <u>-</u> | <u>126,945</u> |
| Total Revenue and Transfers In | \$ 47,548,119 | \$ 36,169,787 | \$ 105,957,933 |
| Expenditures | | | |
| Academic Salaries | \$ 2,888,205 | \$ 3,960,883 | \$ 2,520,165 |
| Classified Salaries | 6,004,247 | 6,351,760 | 6,886,206 |
| Benefits | 4,140,938 | 2,870,356 | 4,417,149 |
| Supplies | 1,918,556 | 1,174,762 | 19,515,804 |
| Services | 28,755,891 | 13,929,607 | 67,541,009 |
| Capital Outlay | 1,824,612 | 1,123,902 | 891,106 |
| Other Outgo/Payment to Students | <u>925,837</u> | <u>523,730</u> | <u>324,544</u> |
| Total Expenditures | 46,458,286 | 29,935,000 | 102,095,984 |
| Transfers Out | | | |
| Other | <u>1,089,833</u> | <u>1,609,605</u> | <u>3,457,718</u> |
| Total Transfers Out | <u>1,089,833</u> | <u>1,609,605</u> | <u>3,457,718</u> |
| Total Expenditures & Transfers Out | \$ 47,548,119 | \$ 31,544,605 | \$ 105,553,702 |
| Increase/(Decrease) in Fund Balance | \$ - | \$ 4,625,182 | \$ 404,231 |
| Beginning Balance | \$ <u>1,270,613</u> | \$ <u>1,270,613</u> | \$ <u>5,895,795</u> |
| Ending Balance | \$ <u><u>1,270,613</u></u> | \$ <u><u>5,895,795</u></u> | \$ <u><u>6,300,026</u></u> |

Note: Numbers subject to rounding.

CHABOT COLLEGE

Vision, Mission, and Value Statements

**Approved May 26, 2004 by Institutional Planning and Budget Council (IPBC)
Adopted July 1, 2004 by College Council; Board Approved March 18, 2014 updated Mission Statement**

Vision

Chabot College is a learning-centered institution with a culture of thoughtfulness and academic excellence, committed to creating a vibrant community of life-long learners.

Mission

Chabot College is a public comprehensive community college that prepares students to succeed in their education, progress in the workplace, and engage in the civic and cultural life of the community. Our students contribute to the intellectual, cultural, physical, and economic vitality of the region.

The college responds to the educational and workforce development needs of our regional population and economy. As a leader in higher education, we promote excellence and equity in our academic and student support services. We are dedicated to student learning inside and outside the classroom to support students' achievement of their educational goals.

Values

The college's vision and mission are supported by the following collective values:

LEARNING AND TEACHING

- supporting a variety of teaching philosophies and learning modalities
- providing an environment conducive to intellectual curiosity and innovation
- encouraging collaboration that fosters learning
- engaging in ongoing reflection on learning, by students and by staff
- cultivating critical thinking in various contexts
- supporting the development of the whole person

COMMUNITY AND DIVERSITY

- building a safe and supportive campus community
- treating one another with respect, dignity, and integrity
- practicing our work in an ethical and reflective manner
- honoring and respecting cultural diversity
- encouraging diversity in our curriculum and community of learners

INDIVIDUAL AND COLLECTIVE RESPONSIBILITY

- taking individual responsibility for our own learning
- cultivating a sense of social and individual responsibility
- developing reflective, responsible and compassionate citizens
- playing a leadership role in the larger community
- embracing thoughtful change and innovation

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|---------------------------------|-------------------------------------|-------------------------------------|
| Chabot College - Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 42,344,667 | \$ 43,073,988 | \$ 44,749,142 |
| Other State Revenue | 10,838,356 | 7,455,282 | 9,987,932 |
| Local Revenue | 4,278,675 | 4,209,537 | 4,462,505 |
| Federal Revenue | <u>5,288,791</u> | <u>5,354,326</u> | <u>5,354,985</u> |
| Total Revenue | 62,750,489 | 60,093,133 | 64,554,564 |
| Transfers In | | | |
| Sabbatical Leave | 136,034 | 135,035 | 259,540 |
| Other (Reassigned Time/Spec Pgms/FON) | <u>862,967</u> | <u>733,922</u> | <u>683,646</u> |
| Total Transfers In | <u>999,001</u> | <u>868,957</u> | <u>943,186</u> |
| Total Revenue and Transfers In | \$ 63,749,490 | \$ 60,962,090 | \$ 65,497,750 |
| Expenditures | | | |
| Academic Salaries | \$ 29,771,244 | \$ 32,988,411 | \$ 30,320,506 |
| Classified Salaries | 10,307,620 | 10,143,179 | 12,180,712 |
| Benefits | 12,736,315 | 11,890,777 | 14,905,369 |
| Supplies | 2,029,686 | 1,002,654 | 589,998 |
| Services | 7,321,901 | 4,978,161 | 7,669,597 |
| Capital Outlay | 749,949 | 766,540 | 888,106 |
| Other Outgo/Payment to Students | <u>817,412</u> | <u>337,884</u> | <u>307,461</u> |
| Total Expenditures | 63,734,127 | 62,107,606 | 66,861,749 |
| Transfers Out | | | |
| Sabbatical Leave | 183,234 | 190,152 | 189,522 |
| Other | <u>260,366</u> | <u>870,255</u> | <u>706,918</u> |
| Total Transfers Out | <u>443,600</u> | <u>1,060,407</u> | <u>896,440</u> |
| Total Expenditures & Transfers Out | \$ 64,177,727 | \$ 63,168,013 | \$ 67,758,189 |
| Increase/(Decrease) in Fund Balance | \$ (428,237) | \$ (2,205,923) | \$ (2,260,439) |
| Beginning Balance | \$ <u>1,148,953</u> | \$ <u>1,148,953</u> | \$ <u>(1,056,970)</u> |
| Ending Balance | \$ <u><u>720,716</u></u> | \$ <u><u>(1,056,970)</u></u> | \$ <u><u>(3,317,409)</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|-----------------------|-------------------------|
| Chabot College - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 42,344,667 | \$ 43,073,988 | \$ 44,749,142 |
| Other State Revenue | - | 191,042 | 191,307 |
| Local Revenue | 3,010,992 | 3,183,572 | 3,243,202 |
| Federal Revenue | <u>-</u> | <u>2,052</u> | <u>2,000</u> |
| Total Revenue | 45,355,659 | 46,450,654 | 48,185,651 |
| Transfers In | | | |
| Sabbatical Leave | 136,034 | 135,035 | 259,540 |
| Other (Reassign Time/Special Programs/FON) | <u>733,922</u> | <u>733,922</u> | <u>683,646</u> |
| Total Transfers In | <u>869,956</u> | <u>868,957</u> | <u>943,186</u> |
| Total Revenue and Transfers In | \$ 46,225,615 | \$ 47,319,611 | \$ 49,128,837 |
| Expenditures | | | |
| Academic Salaries | \$ 27,784,895 | \$ 30,873,169 | \$ 29,024,129 |
| Classified Salaries | 6,394,560 | 6,522,967 | 8,260,917 |
| Benefits | 9,875,796 | 10,440,226 | 12,422,669 |
| Supplies | 210,787 | 208,951 | 210,299 |
| Services | 1,642,555 | 1,710,063 | 1,376,546 |
| Capital Outlay | 338,750 | 141,348 | - |
| Other Outgo/Payment to Students | <u>-</u> | <u>1,188</u> | <u>-</u> |
| Total Expenditures | 46,247,343 | 49,897,912 | 51,294,559 |
| Intrafund Transfers Out | | | |
| Sabbatical Leave | 183,234 | 190,152 | 189,522 |
| Other | <u>223,274</u> | <u>142,938</u> | <u>309,426</u> |
| Total Intrafund Transfers Out | <u>406,508</u> | <u>333,090</u> | <u>498,948</u> |
| Total Expenditures and Transfers Out | \$ 46,653,851 | \$ 50,231,002 | \$ 51,793,507 |
| Increase/(Decrease) in Fund Balance | \$ (428,236) | \$ (2,911,391) | \$ (2,664,670) |
| Beginning Balance | \$ 693,681 | \$ 693,681 | \$ (2,217,710) |
| Ending Balance | \$ 265,445 | \$ (2,217,710) | \$ (4,882,380) |
| Reserve percentage | 0.57% | -4.44% | -9.52% |
| Recap beginning balances: | | | |
| Unrestricted excluding co-curricular | \$ 174,459 | \$ 174,459 | \$ (2,736,932) |
| Co-curricular funds | \$ 519,222 | \$ 519,222 | \$ 519,222 |
| Beginning fund balances | <u>\$ 693,681</u> | <u>\$ 693,681</u> | <u>\$ (2,217,710)</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|----------------------|-------------------------|
| Chabot College - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Other State Revenue | \$ 10,838,356 | \$ 7,264,240 | \$ 9,796,625 |
| Local Revenue | 1,267,683 | 1,025,965 | 1,219,303 |
| Federal Revenue | <u>5,288,791</u> | <u>5,352,274</u> | <u>5,352,985</u> |
| Total Revenue | 17,394,830 | 13,642,479 | 16,368,913 |
| Transfers In | | | |
| Other | <u>129,045</u> | <u>-</u> | <u>-</u> |
| Total Transfers In | <u>129,045</u> | <u>-</u> | <u>-</u> |
| Total Revenue and Transfers In | \$ 17,523,875 | \$ 13,642,479 | \$ 16,368,913 |
| Expenditures | | | |
| Academic Salaries | \$ 1,986,349 | \$ 2,115,242 | \$ 1,296,377 |
| Classified Salaries | 3,913,060 | 3,620,212 | 3,919,795 |
| Benefits | 2,860,518 | 1,450,551 | 2,482,700 |
| Supplies | 1,818,899 | 793,703 | 379,699 |
| Services | 5,679,345 | 3,268,098 | 6,293,051 |
| Capital Outlay | 411,199 | 625,192 | 888,106 |
| Other Outgo/Payment to Students | <u>817,412</u> | <u>336,696</u> | <u>307,461</u> |
| Total Expenditures | 17,486,783 | 12,209,694 | 15,567,190 |
| Transfers Out | | | |
| Other | <u>37,092</u> | <u>727,317</u> | <u>397,492</u> |
| Total Transfers Out | <u>37,092</u> | <u>727,317</u> | <u>397,492</u> |
| Total Expenditures and Transfers Out | \$ 17,523,875 | \$ 12,937,011 | \$ 15,964,682 |
| Increase/(Decrease) in Fund Balance | \$ - | \$ 705,468 | \$ 404,231 |
| Beginning Balance | \$ 455,272 | \$ 455,272 | \$ 1,160,740 |
| Ending Balance | \$ 455,272 | \$ 1,160,740 | \$ 1,564,971 |

Note: Numbers subject to rounding.

LAS POSITAS COLLEGE

Institutional Principles

Mission Statement

Las Positas College is an inclusive learning-centered institution providing educational opportunities and support for completion of students' transfer, degree, basic skills, career-technical, and retraining goals.

Vision Statement

Las Positas College strives to be California's premier Community College, setting the standard through opportunities for developing knowledge, skills, values, and abilities that foster engaged and contributing members of the society.

Values Statement

Las Positas College thrives as a collaborative teaching and learning community committed to integrity and excellence by:

- ❖ Encouraging and celebrating lifelong learning;
- ❖ Responding to the needs of the ever-changing workplace;
- ❖ Demonstrating civic, social and environmental responsibility;
- ❖ Promoting ethical behavior, tolerance and mutual respect in a diverse community;
- ❖ Fostering a climate of discovery, creativity and personal development;
- ❖ Holding firm to the belief that each of us makes an astonishing difference.

Strategic Goals

1. Provide excellence in teaching, student learning, services to students, and scholarship by providing state of the art learning facilities, equipment, supplies and resources, and staffing. (Teaching and Learning)
2. Increase recognition of Las Positas College as a premier institution of innovative higher education that prepares talented, competent, and engaged members of the community. (Institutional Advancement)
3. Ensure the highest level of service to students and the community through continuous and purposeful evaluation of programs and services that situates student learning, community responsiveness, and employee engagement as the center of all we do. (Accountability)
4. Offer cutting edge educational opportunities designed to accelerate the economic development of the Tri-Valley region. (Economic Development)
5. Provide excellence in the stewardship of the community's investment in Las Positas College and expand the institution's capacity to apply resources to meet the needs of students, staff, and faculty through strategic assessment and resource allocation. (Resource Development and Allocation)
6. Commit to excellence in teaching, student learning, and scholarship by expanding professional development for all employees and nurturing the intellectualism within the campus culture. (Academic and Professional Excellence)
7. Serve a diverse college community by maintaining and expanding an environment of accessibility, equality, and social justice. (Diversity and Pluralism)
8. Craft a culture of collective responsibility through an enhancement of College processes and systems, reinforcing internal communication, integrating internal planning processes that promote coordination and accountability, and strengthening a sense of community and collaboration internally and within the District. (Communication and Infrastructure)
9. Serve as a catalyst for enhanced community life through outreach, partnerships, services, and significant contributions to quality arts, cultural, wellness and vitality experiences and activities in the Tri-Valley. (Community Life)
10. Engage in sustainable stewardship and community leadership as an institution through our use of products and technology, our practices and curriculum, our policies, and our philosophy as represented through institutional culture and leadership. (Sustainability)

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|---------------------|-------------------------|
| Las Positas College - Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 30,644,266 | \$ 30,644,266 | \$ 32,111,311 |
| Other State Revenue | 5,116,332 | 8,169,830 | 5,678,640 |
| Local Revenue | 2,951,930 | 3,057,761 | 2,913,027 |
| Federal Revenue | <u>1,460,501</u> | <u>1,036,445</u> | <u>1,101,275</u> |
| Total Revenue | 40,173,029 | 42,908,302 | 41,804,252 |
| Transfers In | | | |
| Sabbatical Leave | 77,820 | 77,820 | 113,188 |
| Other | <u>456,719</u> | <u>108,645</u> | <u>235,590</u> |
| Total Transfers In | <u>534,539</u> | <u>186,465</u> | <u>348,778</u> |
| Total Revenue and Transfers In | \$ 40,707,568 | \$ 43,094,767 | \$ 42,153,030 |
| Expenditures | | | |
| Academic Salaries | \$ 20,089,228 | \$ 21,711,231 | \$ 21,056,444 |
| Classified Salaries | 7,595,788 | 7,560,465 | 8,132,204 |
| Benefits | 8,474,611 | 8,970,120 | 9,693,507 |
| Supplies | 282,161 | 637,601 | 545,667 |
| Services | 4,794,890 | 1,985,862 | 3,993,728 |
| Capital Outlay | 210,947 | 95,476 | 32,396 |
| Other Outgo/Payment to Students | <u>108,425</u> | <u>187,034</u> | <u>17,083</u> |
| Total Expenditures | 41,556,050 | 41,147,789 | 43,471,030 |
| Transfers Out | | | |
| Sabbatical Leave | 117,938 | 117,938 | 124,212 |
| Other | <u>161,394</u> | <u>228,532</u> | <u>297,800</u> |
| Total Transfers Out | <u>279,332</u> | <u>346,470</u> | <u>422,012</u> |
| Total Expenditures and Transfers Out | \$ 41,835,382 | \$ 41,494,259 | \$ 43,893,042 |
| Increase/(Decrease) in Fund Balance | \$ (1,127,814) | \$ 1,600,508 | \$ (1,740,011) |
| Beginning Balance | <u>\$ 2,747,582</u> | <u>\$ 2,747,582</u> | <u>\$ 4,348,090</u> |
| Ending Balance | <u>\$ 1,619,768</u> | <u>\$ 4,348,090</u> | <u>\$ 2,608,079</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|----------------------|-------------------------|
| Las Positas College - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 30,644,266 | \$ 30,644,266 | \$ 32,111,311 |
| Other State Revenue | 60,014 | 921,426 | 61,513 |
| Local Revenue | <u>2,122,756</u> | <u>2,240,319</u> | <u>2,154,194</u> |
| Total Revenue | 32,827,036 | 33,806,011 | 34,327,018 |
| Transfers In | | | |
| Sabbatical Leave | 77,820 | 77,820 | 113,188 |
| Other (Reassign Time/FON) | <u>345,664</u> | <u>108,645</u> | <u>108,645</u> |
| Total Transfers In | <u>423,484</u> | <u>186,465</u> | <u>221,833</u> |
| Total Revenue and Transfers In | \$ 33,250,520 | \$ 33,992,476 | \$ 34,548,851 |
| Expenditures | | | |
| Academic Salaries | \$ 19,187,372 | \$ 19,865,590 | \$ 19,832,656 |
| Classified Salaries | 5,886,235 | 5,402,992 | 6,245,438 |
| Benefits | 7,396,782 | 7,709,171 | 8,272,518 |
| Supplies | 271,525 | 263,567 | 313,374 |
| Services | 1,286,919 | 1,267,965 | 1,173,467 |
| Capital Outlay | <u>96,563</u> | <u>70,695</u> | <u>29,396</u> |
| Total Expenditures | 34,125,396 | 34,579,980 | 35,866,850 |
| Transfers Out | | | |
| Sabbatical Leave | 117,938 | 117,938 | 124,212 |
| Other | <u>135,000</u> | <u>228,532</u> | <u>297,800</u> |
| Total Transfers Out | <u>252,938</u> | <u>346,470</u> | <u>422,012</u> |
| Total Expenditures and Transfers Out | \$ 34,378,334 | \$ 34,926,450 | \$ 36,288,862 |
| Increase/(Decrease) in Fund Balance | \$ (1,127,814) | \$ (933,974) | \$ (1,740,011) |
| Beginning Balance | \$ 2,451,055 | \$ 2,451,055 | \$ 1,517,081 |
| Ending Balance | \$ 1,323,241 | \$ 1,517,081 | \$ (222,930) |
| Reserve percentage | 3.88% | 4.39% | -0.62% |
| Recap beginning balances: | | | |
| Unrestricted excluding co-curricular | \$ 1,428,964 | \$ 1,428,964 | \$ 494,990 |
| Co-curricular funds | \$ 1,022,091 | \$ 1,022,091 | \$ 1,022,091 |
| Beginning fund balances | <u>\$ 2,451,055</u> | <u>\$ 2,451,055</u> | <u>\$ 1,517,081</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|---------------------------------|-----------------------------------|-----------------------------------|
| Las Positas College - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Other State Revenue | \$ 5,056,318 | \$ 7,248,404 | \$ 5,617,127 |
| Local Revenue | 829,174 | 817,442 | 758,833 |
| Federal Revenue | <u>1,460,501</u> | <u>1,036,445</u> | <u>1,101,275</u> |
| Total Revenue | 7,345,993 | 9,102,291 | 7,477,235 |
| Transfers In | | | |
| Other | <u>111,055</u> | <u>-</u> | <u>126,945</u> |
| Total Transfers In | <u>111,055</u> | <u>-</u> | <u>126,945</u> |
| Total Revenue and Transfers In | \$ 7,457,048 | \$ 9,102,291 | \$ 7,604,180 |
| Expenditures | | | |
| Academic Salaries | \$ 901,856 | \$ 1,845,641 | \$ 1,223,788 |
| Classified Salaries | 1,709,553 | 2,157,473 | 1,886,766 |
| Benefits | 1,077,829 | 1,260,949 | 1,420,989 |
| Supplies | 10,636 | 374,034 | 232,293 |
| Services | 3,507,971 | 717,897 | 2,820,261 |
| Capital Outlay | 114,384 | 24,781 | 3,000 |
| Other Outgo/Payment to Students | <u>108,425</u> | <u>187,034</u> | <u>17,083</u> |
| Total Expenditures | 7,430,654 | 6,567,809 | 7,604,180 |
| Transfers Out | | | |
| Other | <u>26,394</u> | <u>-</u> | <u>-</u> |
| Total Transfers Out | <u>26,394</u> | <u>-</u> | <u>-</u> |
| Total Expenditures and Transfers Out | \$ 7,457,048 | \$ 6,567,809 | \$ 7,604,180 |
| Increase/(Decrease) in Fund Balance | \$ - | \$ 2,534,482 | \$ - |
| Beginning Balance | \$ <u>296,527</u> | \$ <u>296,527</u> | \$ <u>2,831,009</u> |
| Ending Balance | \$ <u><u>296,527</u></u> | \$ <u><u>2,831,009</u></u> | \$ <u><u>2,831,009</u></u> |

Note: Numbers subject to rounding.

DISTRICT OPERATIONS

***CONTRACT EDUCATION/
ECONOMIC DEVELOPMENT***

MAINTENANCE & OPERATIONS

DISTRICT SERVICES

Contract Education/Economic Development

District Economic Development and Contract Education works with companies to strengthen their organizational effectiveness, competitiveness, and profitability through education, training, and services.

Contract Education works with the colleges to address training needs that arise from local community partners. Contract Education provides timely assessment and training for those organizations, and the resulting profit strengthens the Colleges financially. Furthermore, these initial contacts broaden the Colleges' impact in the community and can ultimately benefit related organizations such as the College foundations.

Maintenance and Operations

Maintenance and Operations is responsible for maintaining the district's facilities and equipment at the highest level of maintenance, cleanliness, appearance and safety possible. M&O also works closely with the vice chancellors, district's architects, facilities projects managers and contractors to accomplish major capital and deferred maintenance projects.

District Services

The Mission of the District Office

The mission of the Chabot-Las Positas Community College District Office is to provide leadership, assistance, and support to the Colleges so that they may further students' learning and good citizenship.

The Values of the District Office

The CLPCCD District Office is grounded in the beliefs that:

- All students are entitled to an education that fosters their intellect, character, and abilities.
- The District Office and Colleges must promote a learning environment that cultivates excellence, inclusiveness, integrity, accountability, and continuous improvement
- The District Office and Colleges must proactively adapt and expand to meet changes in student expectations, technology, and employment.

The Commitment of the District Office

As part of its Mission, the District Office is fully committed to:

- Student Access and Success
- College Visibility and Access
- Economic and Workforce Development Partnerships
- Organizational Effectiveness
- Fiscal Development and Stability

District Services encompasses several areas - The Chancellor, Educational Services, Business Services, Public Relations, Human Resources, Facility Planning and Information Technology Services.

Source: Business Services Strategic Plan May 2009

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|----------------------------|----------------------------|----------------------------|
| Contract Ed/M&O/District Services - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 17,123,390 | \$ 17,414,786 | \$ 18,040,711 |
| Other State Revenue | 654,680 | 1,082,280 | 1,124,098 |
| Local Revenue | <u>9,538,022</u> | <u>8,784,588</u> | <u>10,890,805</u> |
| Total Revenue | 27,316,092 | 27,281,654 | 30,055,614 |
| Transfers In | | | |
| Other | <u>803,095</u> | <u>909,168</u> | <u>3,151,199</u> |
| Total Transfers In | <u>803,095</u> | <u>909,168</u> | <u>3,151,199</u> |
| Total Revenue and Transfers In | \$ 28,119,187 | \$ 28,190,822 | \$ 33,206,814 |
| Expenditures | | | |
| Academic Salaries | \$ 463,271 | \$ 493,649 | \$ 506,508 |
| Classified Salaries | 10,441,613 | 9,859,352 | 10,641,754 |
| Benefits | 4,826,725 | 4,501,399 | 5,646,967 |
| Supplies | 903,837 | 1,025,814 | 916,000 |
| Services | 9,950,451 | 10,183,777 | 11,306,198 |
| Capital Outlay | <u>102,686</u> | <u>429,689</u> | <u>102,186</u> |
| Total Expenditures | <u>26,688,582</u> | <u>26,493,680</u> | <u>29,119,613</u> |
| Intrafund Transfers Out | | | |
| Other | <u>-</u> | <u>15,155</u> | <u>-</u> |
| Total Intrafund Transfers Out | <u>-</u> | <u>15,155</u> | <u>-</u> |
| Total Expenditures and Transfers Out | \$ 26,688,582 | \$ 26,508,835 | \$ 29,119,613 |
| Increase/(Decrease) in Fund Balance | <u>\$ 1,430,605</u> | <u>\$ 1,681,987</u> | <u>\$ 4,087,201</u> |

Fund balance included under Total Unrestricted General Fund

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|----------------------------|-------------------------|
| Contract Ed/M&O/District Services - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | \$ 22,316,407 | \$ 10,910,024 | \$ 73,437,601 |
| Federal Revenues | <u>250,789</u> | <u>2,514,993</u> | <u>8,547,239</u> |
| Total Revenue | \$ 22,567,196 | \$ 13,425,017 | \$ 81,984,840 |
| Expenditures | | | |
| Classified Salaries | \$ 381,634 | \$ 574,075 | \$ 1,079,645 |
| Benefits | 202,591 | 158,856 | 513,460 |
| Supplies | 89,020 | 7,025 | 18,903,812 |
| Services | 19,568,575 | 9,943,612 | 58,427,697 |
| Capital Outlay | <u>1,299,029</u> | <u>473,929</u> | <u>-</u> |
| Total Expenditures | 21,540,849 | 11,157,497 | 78,924,614 |
| Transfers Out | | | |
| Other | <u>1,026,347</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Transfers Out | <u>1,026,347</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Expenditures & Transfers Out | \$ 22,567,196 | \$ 12,039,785 | \$ 81,984,840 |
| Increase/(Decrease) in Fund Balance | <u><u>\$ -</u></u> | <u><u>\$ 1,385,232</u></u> | <u><u>\$ -</u></u> |

Fund balance included under Total Restricted General Fund

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|--|----------------------------|----------------------------|----------------------------|
| Contract Ed - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Other State Revenue | \$ 654,680 | \$ 1,082,280 | \$ 1,124,098 |
| Local Revenue | <u>9,207,067</u> | <u>8,552,325</u> | <u>10,559,850</u> |
| Total Revenue | 9,861,747 | 9,634,605 | 11,683,948 |
| Transfers In | | | |
| Other | <u>712,122</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Transfers In | <u>712,122</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Revenue and Transfers In | \$ 10,573,869 | \$ 10,516,893 | \$ 14,744,174 |
| Expenditures | | | |
| Classified Salaries | \$ 815,347 | \$ 649,268 | \$ 773,331 |
| Benefits | 266,358 | 242,627 | 473,074 |
| Supplies | 175,600 | 256,857 | 158,405 |
| Services | <u>7,885,959</u> | <u>7,074,513</u> | <u>9,478,447</u> |
| Total Expenditures | \$ 9,143,264 | \$ 8,223,265 | \$ 10,883,257 |
| Increase/(Decrease) in Fund Balance | <u>\$ 1,430,605</u> | <u>\$ 2,293,628</u> | <u>\$ 3,860,917</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|---------------------------|---------------------------|---------------------------|
| Contract Ed - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | \$ 20,993,594 | \$ 8,996,785 | \$ 73,377,601 |
| Federal Revenues | <u>250,789</u> | <u>2,514,993</u> | <u>8,547,239</u> |
| Total Revenue | \$ 21,244,383 | \$ 11,511,778 | \$ 81,924,840 |
| Expenditures | | | |
| Classified Salaries | \$ 381,634 | \$ 574,075 | \$ 1,079,645 |
| Benefits | 202,591 | 158,856 | 513,460 |
| Supplies | 89,020 | 7,025 | 18,903,812 |
| Services | 19,534,207 | 9,889,534 | 58,367,697 |
| Capital Outlay | <u>10,584</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | 20,218,036 | 10,629,490 | 78,864,614 |
| Transfers Out | | | |
| Other | <u>1,026,347</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Transfers Out | <u>1,026,347</u> | <u>882,288</u> | <u>3,060,226</u> |
| Total Expenditures and Transfers Out | \$ 21,244,383 | \$ 11,511,778 | \$ 81,924,840 |
| Increase/(Decrease) in Fund Balance | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|------------------------|---------------------|-------------------------|
| District Services - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 9,439,933 | \$ 9,600,576 | \$ 9,945,642 |
| Local Revenue | <u>328,955</u> | <u>231,748</u> | <u>328,955</u> |
| Total Revenue | 9,768,888 | 9,832,324 | \$ 10,274,597 |
| Transfers In | | | |
| Other | <u>90,973</u> | <u>26,880</u> | <u>90,973</u> |
| Total Transfers In | <u>90,973</u> | <u>26,880</u> | <u>90,973</u> |
| Total Revenue and Transfers In | \$ 9,859,861 | \$ 9,859,204 | \$ 10,365,571 |
| Expenditures | | | |
| Academic Salaries | \$ 463,271 | \$ 493,649 | \$ 506,508 |
| Classified Salaries | 5,410,336 | 5,071,533 | 5,680,766 |
| Benefits | 2,396,198 | 2,217,187 | 2,742,431 |
| Supplies | 60,595 | 76,732 | 60,595 |
| Services | 1,426,776 | 2,457,912 | 1,255,978 |
| Capital Outlay | <u>102,686</u> | <u>131,246</u> | <u>102,186</u> |
| Total Expenditures | <u>9,859,861</u> | <u>10,448,259</u> | <u>10,348,464</u> |
| Transfers Out | | | |
| Other | <u>-</u> | <u>15,155</u> | <u>-</u> |
| Total Transfers Out | <u>-</u> | <u>15,155</u> | <u>-</u> |
| Total Expenditures & Transfers Out | \$ 9,859,861 | 10,463,414 | \$ 10,348,464 |
| Increase/(Decrease) in Fund Balance | \$ (0) | \$ (604,210) | \$ 17,106 |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|--|------------------------|---------------------|-------------------------|
| District Services - Restricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | \$ 1,322,813 | \$ 1,913,239 | \$ 60,000 |
| Total Revenue | \$ 1,322,813 | \$ 1,913,239 | \$ 60,000 |
| Expenditures | | | |
| Services | \$ 34,368 | \$ 54,078 | \$ 60,000 |
| Capital Outlay | <u>1,288,445</u> | <u>473,929</u> | <u>-</u> |
| Total Expenditures | \$ <u>1,322,813</u> | \$ <u>528,007</u> | \$ <u>60,000</u> |
| Increase/(Decrease) in Fund Balance | <u>\$ -</u> | <u>\$ 1,385,232</u> | <u>\$ -</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|--|------------------------|------------------------------|------------------------------|
| Maintenance & Operations - Unrestricted | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Apportionment & Revenue Split via Model | \$ 7,683,457 | \$ 7,814,210 | \$ 8,095,069 |
| Local Revenue | <u>2,000</u> | <u>515</u> | <u>2,000</u> |
| Total Revenue | \$ 7,685,457 | \$ 7,814,725 | \$ 8,097,069 |
| Expenditures | | | |
| Classified Salaries | \$ 4,215,930 | \$ 4,138,551 | \$ 4,187,657 |
| Benefits | 2,164,169 | 2,041,585 | 2,431,461 |
| Supplies | 667,642 | 692,225 | 697,000 |
| Services | 637,716 | 651,352 | 571,773 |
| Capital Outlay | <u>-</u> | <u>298,443</u> | <u>-</u> |
| Total Expenditures | \$ <u>7,685,457</u> | \$ <u>7,822,156</u> | \$ <u>7,887,891</u> |
| Increase/(Decrease) in Fund Balance | <u><u>\$ -</u></u> | <u><u>\$ (7,431)</u></u> | <u><u>\$ 209,178</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| General Fund | 2016-17 | 2016-17 | 2017-18 |
|---|--------------------------------|--------------------------------|----------------------------------|
| Districtwide - Unrestricted (3A Expenses) | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| State Revenue | | | |
| Unallocated Apportionment/FON | \$ 1,538,458 | \$ 1,538,458 | \$ - |
| Apportionment & Alloc Via Model | <u>9,725,862</u> | <u>9,234,608</u> | <u>7,107,887</u> |
| Total Revenue | 11,264,320 | 10,773,066 | 7,107,887 |
| Transfers In | | | |
| Sabbatical Leave | <u>301,172</u> | <u>323,245</u> | <u>313,734</u> |
| Total Transfers In | <u>301,172</u> | <u>323,245</u> | <u>313,734</u> |
| Total Revenue and Transfers In | \$ 11,565,492 | \$ 11,096,311 | \$ 7,421,621 |
| Expenditures | | | |
| Classified (Board Member Comp) | \$ 36,100 | \$ 36,100 | \$ 36,100 |
| Benefits | 80,490 | 65,779 | 80,490 |
| RUMBL Benefits | 5,331,382 | 5,331,382 | 5,698,442 |
| Supplies | 66,150 | 47,567 | 46,000 |
| Services | <u>3,382,823</u> | <u>3,149,293</u> | <u>4,085,922</u> |
| Total Expenditures | 8,896,945 | 8,630,121 | 9,946,954 |
| Transfers Out | | | |
| Reassigned/Spec Pgms/Sabb/FON | <u>1,042,771</u> | <u>1,042,771</u> | <u>1,165,019</u> |
| Total Transfers Out | <u>1,042,771</u> | <u>1,042,771</u> | <u>1,165,019</u> |
| Total Expenditures & Transfers Out | \$ 9,939,716 | \$ 9,672,892 | \$ 11,111,973 |
| Increase/(Decrease) in Fund Balance | <u><u>\$ 1,625,776</u></u> | <u><u>\$ 1,423,419</u></u> | <u><u>\$ (3,690,352)</u></u> |

Fund balance included under Total Unrestricted General Fund

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Cafeteria Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources whose expenditures are legally restricted.

Activities such as cafeteria may provide non-classroom instructional or laboratory experience for students and incidentally create goods or services that may be sold. In the process of creating the incidental goods or services, expenditures are incurred. These expenditures are charged against revenue received as a direct result of the operations and, thus, not accounted for as part of the General Fund.

The Cafeteria Fund is the fund designated to receive all moneys from the sale of food or for any other services performed by the cafeteria when recovery of the cost of providing such services is not the objective of the governing board. If vending is an integral part of the district's food service, the activity should be recorded in this fund. Costs...may include the cost of housing and equipping the cafeteria and the cost of replacement of equipment and utilities if the governing board elects to subsidize such costs. The intent of the CCR §59013 appears to be for the food service operation to be a cost recovery rather than a revenue-producing activity.

If the district and/or college contract for its cafeteria operations and the contractor assumes all responsibilities for the operation, then the revenues, except for those which must be placed in a debt service fund, shall be treated as General Fund Unrestricted revenues.

California Community Colleges Budget and Accounting Manual

BUDGET ASSUMPTIONS:

REVENUES

2016-17 estimated revenues are based on past performance and/or contractual agreements.

EXPENDITURES

These expenses are for the maintenance of the cafeteria at Chabot College. The expenses for 2016-17 consist of salary and benefit expenses for custodial services.

All commissions from vending machine sales are transferred to the Associated Students of Chabot College.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Cafeteria Fund | 2016-17 | 2016-17 | 2017-18 |
|---|-------------------------|-------------------------|--------------------------|
| District Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| Cafeteria Operations | \$ 35,684 | \$ 35,700 | \$ 57,500 |
| Interest | <u>-</u> | <u>300</u> | <u>-</u> |
| Total Revenue | \$ 35,685 | \$ 36,000 | \$ 57,500 |
| Expenditures | | | |
| Classified Salaries | \$ 36,942 | \$ 13,217 | \$ 15,000 |
| Benefits | <u>22,590</u> | <u>4,790</u> | <u>5,000</u> |
| Total Expenditures | <u>\$ 59,533</u> | <u>\$ 18,007</u> | <u>\$ 20,000</u> |
| Transfers Out | | | |
| Other | <u>198,031</u> | <u>198,031</u> | <u>-</u> |
| Total Transfers Out | 198,031 | 198,031 | - |
| Total Expenditures and Transfers Out | \$ 257,564 | \$ 216,038 | \$ 20,000 |
| Increase/(Decrease) in Fund Balance | \$ (221,879) | \$ (180,038) | \$ 37,500 |
| Beginning Balance | \$ 243,546 | \$ 243,545 | \$ 63,507 |
| Ending Balance | <u>\$ 21,667</u> | <u>\$ 63,507</u> | <u>\$ 101,007</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Cafeteria Fund Chabot College | 2016-17 <u>Adoption Budget</u> | 2016-17 <u>Projection</u> | 2017-18 <u>Tentative Budget</u> |
|--|-----------------------------------|------------------------------|------------------------------------|
| Revenue | | | |
| Cafeteria Operations | \$ 35,684 | \$ 35,700 | \$ 57,500 |
| Interest | <u>-</u> | <u>300</u> | <u>-</u> |
| Total Revenue | \$ 35,684 | \$ 36,000 | \$ 57,500 |
| Expenditures | | | |
| Classified Salaries | \$ 36,942 | \$ 13,217 | \$ 15,000 |
| Benefits | <u>22,590</u> | <u>4,790</u> | <u>5,000</u> |
| Total Expenditures | <u>\$ 59,532</u> | <u>\$ 18,007</u> | <u>\$ 20,000</u> |
| Increase/(Decrease) in Fund Balance | \$ (23,848) | \$ 17,993 | \$ 37,500 |
| Beginning Balance | <u>\$ 45,515</u> | <u>\$ 45,515</u> | <u>\$ 63,508</u> |
| Ending Balance | <u><u>\$ 21,667</u></u> | <u><u>\$ 63,508</u></u> | <u><u>\$ 101,008</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Cafeteria Fund | 2016-17 | 2016-17 | 2017-18 |
|---|---------------------------|-----------------------------|-----------------------------|
| Las Positas College | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| Cafeteria Operations | \$ - | \$ - | \$ - |
| Vending Commissions | - | - | - |
| Interest | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Revenue | \$ - | \$ - | \$ - |
| Expenditures | | | |
| Services | \$ - | \$ - | \$ - |
| Capital Outlay | - | - | - |
| Other Outgo | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | - | - | - |
| Transfers Out | | | |
| Other | <u>198,031</u> | <u>198,031</u> | <u>-</u> |
| Total Transfers Out | 198,031 | 198,031 | - |
| Total Expenditures and Transfers Out | <u>\$ 198,031</u> | <u>\$ 198,031</u> | <u>\$ -</u> |
| Increase/(Decrease) in Fund Balance | \$ (198,031) | \$ (198,031) | \$ - |
| Beginning Balance | <u>\$ 198,031</u> | <u>\$ 198,031</u> | <u>\$ (0)</u> |
| Ending Balance | <u><u>\$ -</u></u> | <u><u>\$ (0)</u></u> | <u><u>\$ (0)</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Child Development Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources whose expenditures are legally restricted.

Activities such as cafeteria and child development may provide non-classroom instructional or laboratory experience for students and incidentally create goods or services that may be sold. In the process of creating the incidental goods or services, expenditures are incurred in addition to those necessary solely for the educational benefit of students. These expenditures are charged against revenue received as a direct result of the operations and, thus, not accounted for as part of the General Fund

The Child Development Fund is the fund designated to account for all revenues for, or from the operation of, child care and development services, including student fees for child development services. Costs incurred in the operation and maintenance of the child care and development services are paid from this fund. However, those segments of child care and development activities that are part of the instructional activity of the college or district must be accounted for in the General Fund.

California Community Colleges Budget and Accounting Manual

BUDGET ASSUMPTIONS:

REVENUES

Revenues for the support of the child development center come from several sources including fees paid by parents, State preschool grants, Federal Head-start and local programs.

There is an Interfund Transfer in amounts of \$309,426 and \$175,855 from Chabot College and Las Positas College, respectively, to maintain a balanced budget.

EXPENDITURES

The expenditures for the operation of the child development center include the salaries and benefits of the staff and necessary supplies, such as learning materials and food for the children.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Child Development Fund District Total | 2016-17 <u>Adoption Budget</u> | 2016-17 <u>Projection</u> | 2017-18 <u>Tentative Budget</u> |
|--|-----------------------------------|------------------------------|------------------------------------|
| Revenue | | | |
| State Revenue | \$ 389,880 | \$ 442,185 | \$ 483,318 |
| Child Care Fees | 440,000 | 431,318 | 490,188 |
| Federal Revenue | <u>265,000</u> | <u>250,000</u> | <u>258,000</u> |
| Total Revenue | 1,094,880 | 1,123,503 | 1,231,506 |
| Transfers In | | | |
| Transfer from Unrestricted for Deficit | <u>358,274</u> | <u>179,507</u> | <u>485,281</u> |
| Total Transfers In | <u>358,274</u> | <u>179,507</u> | <u>485,281</u> |
| Total Revenue and Transfers In | \$ 1,453,154 | \$ 1,303,010 | \$ 1,716,787 |
| Expenditures | | | |
| Classified Salaries | \$ 892,371 | \$ 967,755 | \$ 1,133,561 |
| Benefits | 431,755 | 408,464 | 565,911 |
| Supplies | 72,200 | 76,479 | 63,000 |
| Services | <u>16,724</u> | <u>34,783</u> | <u>46,030</u> |
| Total Expenditures | \$ 1,413,050 | \$ 1,487,481 | \$ 1,808,502 |
| Increase/(Decrease) in Fund Balance | \$ 40,104 | \$ (184,471) | \$ (91,715) |
| Beginning Balance | \$ 377,639 | \$ 377,639 | \$ 193,168 |
| Ending Balance | <u>\$ 417,743</u> | <u>\$ 193,168</u> | <u>\$ 101,453</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Child Development Fund Chabot College | 2016-17 <u>Adoption Budget</u> | 2016-17 <u>Projection</u> | 2017-18 <u>Tentative Budget</u> |
|--|-----------------------------------|------------------------------|------------------------------------|
| Revenue | | | |
| State Revenue | \$ 389,880 | \$ 442,185 | \$ 483,318 |
| Child Care Fees | 60,000 | 31,318 | 10,000 |
| Federal Revenue | <u>265,000</u> | <u>250,000</u> | <u>258,000</u> |
| Total Revenue | 714,880 | 723,503 | 751,318 |
| Transfers In | | | |
| Transfer from Unrestricted for Deficit | <u>223,274</u> | <u>-</u> | <u>309,426</u> |
| Total Transfers In | <u>223,274</u> | <u>-</u> | <u>309,426</u> |
| Total Revenue and Transfers In | \$ 938,154 | \$ 723,503 | \$ 1,060,744 |
| Expenditures | | | |
| Classified Salaries | \$ 549,422 | \$ 572,248 | \$ 688,605 |
| Benefits | 292,028 | 247,464 | 391,554 |
| Supplies | 54,200 | 61,479 | 45,000 |
| Services | <u>2,400</u> | <u>26,783</u> | <u>27,300</u> |
| Total Expenditures | \$ <u>898,050</u> | \$ <u>907,974</u> | \$ <u>1,152,459</u> |
| Increase/(Decrease) in Fund Balance | \$ 40,104 | \$ (184,471) | \$ (91,715) |
| Beginning Balance | <u>\$ 377,639</u> | <u>\$ 377,639</u> | <u>\$ 193,168</u> |
| Ending Balance | <u><u>\$ 417,743</u></u> | <u><u>\$ 193,168</u></u> | <u><u>\$ 101,453</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Child Development Fund Las Positas College | <u>2016-17 Adoption Budget</u> | <u>2016-17 Projection</u> | <u>2017-18 Tentative Budget</u> |
|---|------------------------------------|-------------------------------|-------------------------------------|
| Revenue | | | |
| Child Care Fees | \$ 380,000 | \$ 400,000 | \$ 480,188 |
| Total Revenue | 380,000 | 400,000 | 480,188 |
| Transfers In | | | |
| Transfer from Unrestricted for Deficit | 135,000 | 179,507 | 175,855 |
| Total Transfers In | 135,000 | 179,507 | 175,855 |
| Total Revenue and Transfers In | \$ 515,000 | \$ 579,507 | \$ 656,043 |
| Expenditures | | | |
| Classified Salaries | \$ 342,949 | \$ 395,507 | \$ 444,956 |
| Benefits | 139,727 | 161,000 | 174,357 |
| Supplies | 18,000 | 15,000 | 18,000 |
| Services | 14,324 | 8,000 | 18,730 |
| Total Expenditures | \$ 515,000 | \$ 579,507 | \$ 656,043 |
| Increase/(Decrease) in Fund Balance | \$ - | \$ - | \$ - |
| Beginning Balance | \$ - | \$ - | \$ - |
| Ending Balance | \$ - | \$ - | \$ - |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Self-Insurance Fund

The Self-Insurance Fund is the fund designated by EC §81602 to account for income and expenditures of self-insurance programs authorized by EC §72506(d). This fund is maintained in the county treasury and used to provide for payments on deductible types of insurance policies, losses or payments arising from self-insurance programs, and losses or payments due to noninsured perils.

The Self-Insurance Fund shall operate as an Internal Service Fund using accounting principles specified in GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues". In accordance with Internal Service Funds accounting, the Self-Insurance Fund shall charge other funds for their proportionate share of the estimated premiums, claims and expenses incurred plus contingencies, and reflect the receipt of money as revenue.

California Community Colleges Budget and Accounting Manual

This fund is also referred to as the Retiree Unfunded Medical Benefit Liability (RUMBL) Fund. The District pays for the cost of medical benefits for qualified retirees. An actuarial study determined that the annual expense for these benefits would eventually rise to a level that could not be supported by the District's normal operating budget. The annual increase in expenses is due to a combination of the increasing number of retirees and the increasing cost of the medical benefits.

The transfer amount for 2017-18 has been increased to \$5,698,442 to approximate actual annual cost.

BUDGET ASSUMPTIONS:

REVENUES

Sources of revenue are interest income and a transfer from the General Fund.

EXPENDITURES

The expenditures are based on the actual number of retirees and potential increase in medical benefit costs.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Self Insurance Fund (RUMBL) | 2016-17 | 2016-17 | 2017-18 |
|--|----------------------------|----------------------------|----------------------------|
| District Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| Contract Services | \$ 5,331,382 | \$ 5,331,382 | \$ 5,698,442 |
| Interest | <u>10,000</u> | <u>25,000</u> | <u>25,000</u> |
| Total Revenue | \$ 5,341,382 | \$ 5,356,382 | \$ 5,723,442 |
| Expenditures | | | |
| Services | <u>\$ 5,331,382</u> | <u>\$ 5,331,382</u> | <u>\$ 5,698,442</u> |
| Total Expenditures | <u>\$ 5,331,382</u> | <u>\$ 5,331,382</u> | <u>\$ 5,698,442</u> |
| Increase/(Decrease) in Fund Balance | \$ 10,000 | \$ 25,000 | \$ 25,000 |
| Beginning Balance | <u>\$ 4,579,922</u> | <u>\$ 4,579,923</u> | <u>\$ 4,604,923</u> |
| Ending Balance | <u><u>\$ 4,589,922</u></u> | <u><u>\$ 4,604,923</u></u> | <u><u>\$ 4,629,923</u></u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Bond Fund

The General Obligation Bond Fund is designated to account for the proceeds from the sale of bonds under Proposition 39, and the related expenditures related to the acquisition and construction of projects voted and approved by the local property owners.

The proceeds from the sale of bonds are deposited with the county treasury and recorded as Other Financing Sources. Moneys may only be expended for the purposes authorized by the language of the Proposition 39 Bond voter approved ballot measure. As there may be several projects on-going at any moment in time, multiple sub funds of the General Obligation Bond Fund may be used, but all projects and sub funds will be rolled up and reported to the Chancellor's Office as one fund.

California Community Colleges Budget and Accounting Manual

On March 2, 2004, Alameda County voters and Contra Costa County voters, within the District's boundaries, approved Measure B, the \$498 million dollar Chabot-Las Positas Community College District capital improvement (construction) bond. The measure passed with a 59% yes vote. The first bond issuance, Series "A" Bonds in the amount of \$100 million was issued in July of 2004. Series A Bonds were refunded (2006 General Obligations Refunding Bonds) in March 2006 with an issuance premium of about \$14 million. The repayment of the bond is through the property tax levy of \$19.88 per \$100,000 of assessed valuation.

On October 17, 2006, the balance of \$398 million was issued as Series B and C. Series B and C was refunded (2016 Crossover Refunding) in March 2013. The remaining bond proceeds are invested in the Alameda County Treasurer's investment pool.

On March 19, 2013, a portion of Series B and Series C Bonds were refunded [2013 General Obligation Refunding Bonds (2016 Crossover Refunding)].

On July 13, 2016 the remaining Series B and Series C Bonds were refunded [2016 General Obligation Refunding Bonds].

As of May 31, 2017, Chabot College with 44 projects valued at \$264.1M is 88% complete, Las Positas College with 34 projects valued at \$248.5M is 93% complete and there are 30 District wide projects valued at \$90.6M is 95% complete.

For Fiscal Year 2017/2018 we have budgeted \$27M in program expenditures. Projects at the forefront of this years' spending are:

- New Academic Building 100, LPC (\$15M)
- Biology Building Phase I, CC (\$9M)
- Seismic Upgrades, CC (\$2M)
- 9+ Other Projects District wide (\$1M)

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Bond Fund | 2016-17 | 2016-17 | 2017-18 |
|--|-----------------------------|-----------------------------|-----------------------------|
| District Total | <u>Adoption Budget</u> | <u>Projection</u> | <u>Tentative Budget</u> |
| Revenue | | | |
| Interest | \$ 250,000 | \$ 417,934 | \$ 300,000 |
| Proceeds - Sale of Capital Assets | <u>232,608</u> | <u>232,608</u> | <u>232,608</u> |
| Total Revenue | \$ 482,608 | \$ 650,542 | \$ 532,608 |
| Expenditures | | | |
| Classified Salaries | \$ 463,409 | \$ 480,451 | \$ 1,014,646 |
| Benefits | 204,286 | 176,314 | 402,632 |
| Supplies | 4,000 | 2,948 | 4,000 |
| Services | 1,200,000 | 1,288,382 | 1,200,000 |
| Capital Outlay | <u>13,459,392</u> | <u>13,062,208</u> | <u>24,378,722</u> |
| Total Expenditures | <u>\$ 15,331,087</u> | <u>\$ 15,010,303</u> | <u>\$ 27,000,000</u> |
| Increase/(Decrease) in Fund Balance | \$ (14,848,479) | \$ (14,359,761) | \$ (26,467,392) |
| Beginning Balance | <u>\$ 64,827,616</u> | <u>\$ 64,827,615</u> | <u>\$ 50,467,854</u> |
| Ending Balance | <u>\$ 49,979,137</u> | <u>\$ 50,467,854</u> | <u>\$ 24,000,462</u> |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Capital Projects Fund

The Capital Outlay Projects Fund is used to account for the accumulation and expenditure of moneys for the acquisition or construction of significant capital outlay items, and Scheduled Maintenance and Special Repairs projects. In general, this fund shall be established and maintained in the appropriate county treasury and moneys shall be used only for capital outlay purposes.

The Capital Outlay Projects Fund is used to account for the receipt and expenditure of State Funded capital projects, scheduled maintenance projects. As legal and contractual requirements will vary from one project or class of projects to another, an individual capital outlay project sub fund may be established for each authorized project or bond issue, as necessary. However, in reporting fund balances and operations in the *Annual Financial and Budget Report* (CCFS-311) all capital outlay project sub funds are to be combined.

California Community Colleges Budget and Accounting Manual

Construction Projects

District Wide

- Proposition 39 Energy Improvement Projects
- California Energy Commission – Microgrid Project
- Dublin Center Property Management Improvements

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Capital Projects Fund District Total | 2016-17 <u>Adoption Budget</u> | 2016-17 <u>Projection</u> | 2017-18 <u>Tentative Budget</u> |
|---|-----------------------------------|------------------------------|------------------------------------|
| Revenue | | | |
| State Revenue | \$ 2,509,547 | \$ 354,618 | \$ 1,915,684 |
| Local Revenue | 750,000 | 1,162,561 | 750,000 |
| Interest | <u>30,000</u> | <u>36,537</u> | <u>40,000</u> |
| Total Revenue | \$ 3,289,547 | \$ 1,553,716 | \$ 2,705,684 |
| Expenditures | | | |
| Supplies | \$ 20,000 | \$ 11,033 | \$ 15,000 |
| Services | 625,000 | 1,635,952 | 625,000 |
| Capital Outlay | <u>2,364,041</u> | <u>389,618</u> | <u>1,915,684</u> |
| Total Expenditures | \$ 3,009,041 | \$ 2,036,603 | \$ 2,555,684 |
| Increase/(Decrease) in Fund Balance | \$ 280,506 | \$ (482,887) | \$ 150,000 |
| Beginning Balance | \$ 7,098,198 | \$ 6,729,124 | \$ 6,246,237 |
| Ending Balance | \$ 7,378,704 | \$ 6,246,237 | \$ 6,396,237 |

Note: Numbers subject to rounding.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Special Reserve Fund

The Property Sale Fund accounts for the monies received for the sale of District owned property in Castro Valley (Nike site).

Property Sale Fund

The only source of revenues for this fund is interest earned on the balance in the fund. Interest income will decrease as the fund balance decreases. Interest income varies based on rates earned in the county's pooled investment.

In 2008-09, each campus was allocated \$500,000 to be used in accordance with the Board approved Public Art initiative. Chabot College has completed its projects. Las Positas has expended \$290,845 to date and the remaining balance of \$209,155 is carried forward.

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

| Special Reserve Funds (Nike Project, COP) District Total | <u>2016-17 Adoption Budget</u> | <u>2016-17 Projection</u> | <u>2017-18 Tentative Budget</u> |
|---|------------------------------------|-------------------------------|-------------------------------------|
| Revenue | | | |
| Interest | \$ 13,000 | \$ 16,500 | \$ 15,000 |
| Total Revenue | \$ 13,000 | \$ 16,500 | \$ 15,000 |
| Expenditures | | | |
| Services | \$ 30,000 | \$ 5,000 | \$ 9,000 |
| Capital Outlay | <u>200,000</u> | <u>118,000</u> | <u>200,000</u> |
| Total Expenditures | <u>\$ 230,000</u> | <u>\$ 123,000</u> | <u>\$ 209,000</u> |
| Increase/(Decrease) in Fund Balance | \$ (217,000) | \$ (106,500) | \$ (194,000) |
| Beginning Balance | <u>\$ 3,197,381</u> | <u>\$ 3,197,381</u> | <u>\$ 3,090,881</u> |
| Ending Balance | <u><u>\$ 2,980,381</u></u> | <u><u>\$ 3,090,881</u></u> | <u><u>\$ 2,896,881</u></u> |

Note: Numbers subject to rounding.

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EXHIBITS

EXHIBIT A

**CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET
2017-18**

Budget Development Calendar 2017-18

Key Dates

| | |
|---------------------|---|
| January 10 | Governor's January Budget Proposal |
| May 11 | Governor's May Revise |
| June 30 | Tentative Budget Due to the State |
| September 15 | Adoption Budget Due to the State |

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
EXHIBIT A **BUDGET DEVELOPMENT CALENDAR**
2017-18

| DATE | RESPONSIBILITY | ACTION |
|-------------------------|--|---|
| Tentative Budget | | |
| Thes, Jan 10 | Vice Chancellor Business Services | Governor releases budget |
| Tues, Jan 17 | Vice Chancellor Business Services | Present Governor's January Proposed Budget to Board |
| Wed, Jan 18 | Vice Chancellor Business Services, College Vice Presidents, Director Business Services, Budget Officer | Attend statewide workshop on Governor's proposed budget in Sacramento |
| Fri, Feb 3 | Planning & Budget Committee | Review Governor's Proposed Budget Review tentative budget including revenue and expense assumptions and revenue allocation model |
| Mon, Feb 6 | Vice Chancellor Educational Services | Prepare DEMC enrollment projection |
| Wed, Feb 22 | Vice Chancellor Business Services, Director Business Services, Budget Officer | Finalize budget priorities and assumptions for tentative budget, draft revenue allocation model |
| Fri, Feb 24 | District Budget Officer | Send out initial position control worksheets to colleges and district cost centers [via e-mail/Excel] |
| Mon, Feb 27 | Chancellor, Vice Chancellors, College Presidents | Review tentative budget and revenue/expense assumptions at Senior Leadership Team Meeting |
| Fri, Mar 3 | Planning & Budget Committee | Review Step 3A Preliminary Projection Review budget projection using the budget allocation model |
| Fri, Mar 3 | College VPs Administrative Services, District Cost Center Managers | Provide ITS with names of and specific org codes for those needing access to Budget Development module [via e-mail] |
| Mon, Mar 6 | College VPs Administrative Services, District Cost Center Managers | All new positions (all fund types) must be submitted to Human Resources for assignment of position control numbers [via e-mail] |
| Fri, Mar 10 | Human Resources | Deadline for assigning position control numbers for new positions, communicate new position control numbers to College VPs Administrative Services, District Cost Center Managers, and District Budget Officer [via e-mail] |
| Fri, Mar 10 | Information Technology Services | Data loaded into Budget Development module for site-specific revenue and discretionary accounts (all fund types) [Budget Development module] |
| Fri, Mar 10 | Vice Chancellor Educational Services | Submit any FTES/FTEF changes to District Budget Officer, along with DEMC sheet [via e-mail] |
| Fri, Mar 17 | Information Technology Services | Deadline for training new users of Budget Development module [in person] - Chabot training scheduled for Thurs, Apr 6 |
| Fri, Mar 17 | District Budget Officer | Send out revenue allocation model to colleges and district cost centers [via e-mail/Excel] |
| Fri, Mar 24 | College VPs Administrative Services and District Cost Center Managers | Submit position control worksheets with any changes to District Budget Officer [via e-mail/Excel] |
| Thurs, Apr 6 | College VP Administrative Services, Information Technology Services | Training for new users of Budget Development module - Chabot College [in-person training at Chabot College] |
| Fri, Apr 7 | Planning & Budget Committee | Provide Update to Tentative Budget |
| Wed, Apr 12 | District Budget Officer and Information Technology Services | Input changes to position control in Banner, calculate position control salaries, and calculate fringe benefits |
| Fri, Apr 14 | Information Technology Services | Load position control budgets and employee benefits budgets (all fund types) [Budget Development module] |
| Fri, Apr 14 | College VPs Administrative Services, District Cost Center Managers, District Budget Officer | Input site-specific revenue and discretionary expenditures (all fund types) [Budget Development module] |
| Fri, Apr 28 | District Budget Officer | Prepare draft Tentative Budget (revenue allocation model, placemat, budget book templates) and review with Vice Chancellor Business Services and Director Business Services |

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
EXHIBIT A **BUDGET DEVELOPMENT CALENDAR**
2017-18

| | | |
|------------------------------|---|---|
| Wed, Aug 9 | Vice Chancellor Business Services, Director Business Services, Budget Officer | Review draft adopted budget |
| Mon, Aug 14 | Chancellor, Vice Chancellors, College Presidents | Review revenue allocation model, placemat, and budget book templates at Senior Leadership Team meeting, provide colleges and district cost centers with detail supporting documentation for position control and related employee benefits |
| Tues, Aug 15 - Fri, Sep 1 | Vice Chancellor Business Services, Director Business Services, District Budget Officer | Prepare adopted budget book for submission to the Board of Trustees |
| Convocation | Planning & Budget Committee | Review changes from Tentative Budget to Adopted Budget |
| Fri, Sep 1 | Budget Officer | Publish public notice in newspaper |
| Fri, Sep 8 | Budget Officer | Budget available for public inspection |
| Tues, Sep 12 | Chancellor | Mail Adopted Budget to Board of Trustees |
| Tues, Sep 19 | Chancellor, Vice Chancellor Business Services | Recommend adoption to Board of Trustees, budget adopted |
| Wed, Sep 20 | Budget Officer | Load adopted budget into Banner |

EXHIBIT B

BUDGET ALLOCATION MODEL

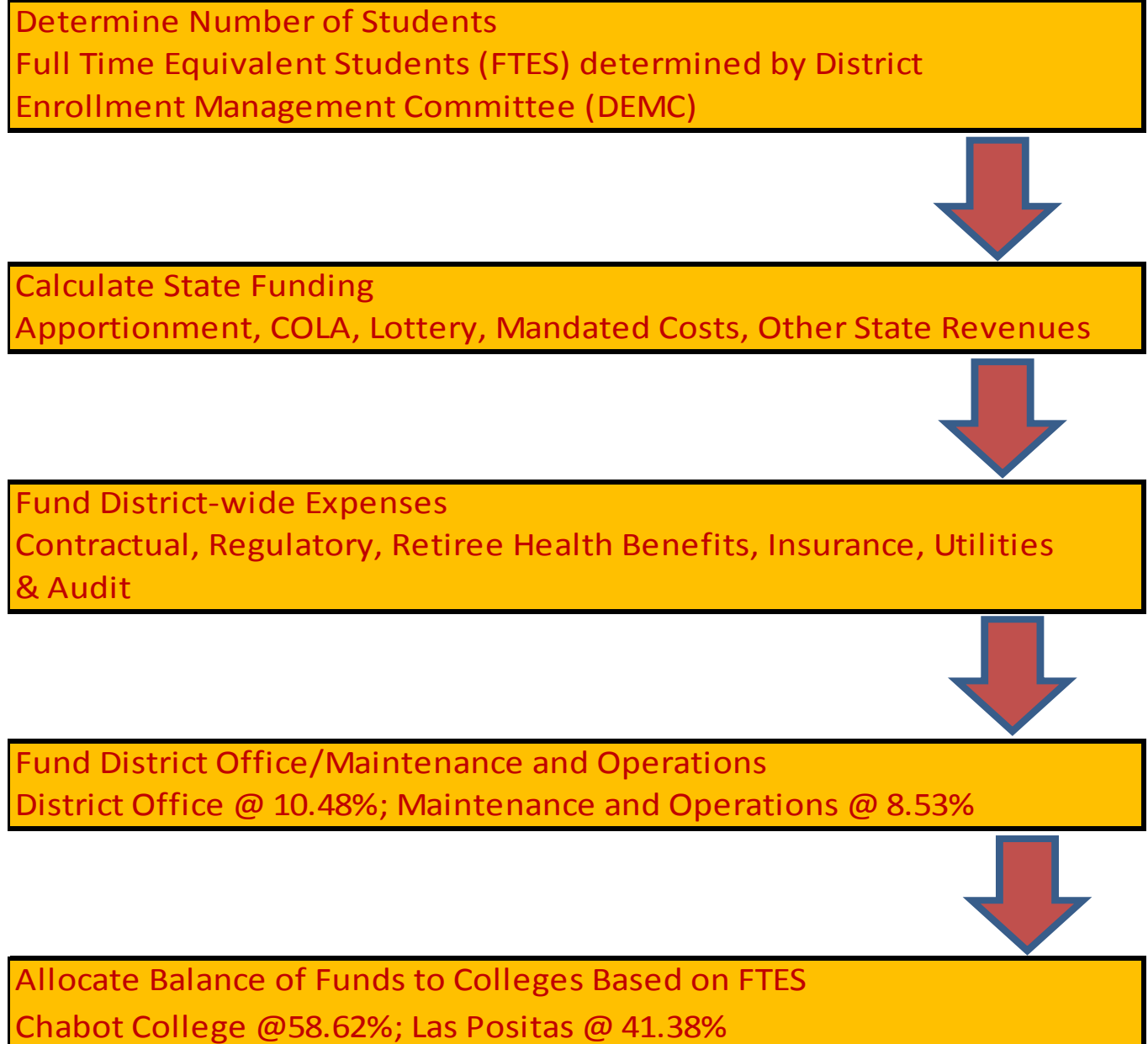


EXHIBIT B

Chabot/Las Positas Community College District Budget Allocation Model Tentative Budget

| | | | | |
|--|---|----------------------|--|---------------------|
| Determine Number of Students | Target FTES for 2017-18 | 17,400 | <i>Assumptions</i> Year 1 Restoration COLA @ 1.56% | |
| | STEP 1 | <u>CHABOT</u> | <u>LAS POSITAS</u> | |
| | FUNDED FTES | 10,199.9 | 7,200.1 | |
| | RATIOS | 58.62% | 41.38% | |
| Calculate State Funding | STEP 2 | | | |
| | APPORTIONMENT | | \$96,108,202 | |
| | Foundation w COLA | | \$7,926,213 | |
| | COLA (exclude Foundation) | | \$1,222,937 | |
| | Gen'l Apport (Enrollment Fees/Taxes/GA) | | \$78,393,371 | |
| | Restoration | | \$8,565,681 | |
| | BASE INCREASE | | \$2,751,757 | |
| | 2015-16 Rollback and Ongoing | | \$3,691,357 | |
| | LOTTERY (\$144 @ 15719.10) | | \$2,263,550 | |
| | BLOCK GRANT MANDATED COSTS | | \$440,135 | |
| | OTHER STATE FAC REIMB | | <u>\$445,407</u> | |
| ALLOCATION REVENUES | | \$105,700,408 | | |
| Fund District-wide Expenses | STEP 3A | | | |
| | Nursing/Dental Hygiene/Special Programs | | -\$575,000 * | |
| | Contractual, Committed, Regulatory Costs | | -\$10,006,953 | |
| | Faculty Reassign Time | | <u>-\$217,291</u> | |
| | | | -\$10,799,244 | |
| | * funded based on 230 program FTES @ \$2,500 each | | | |
| | STEP 3B (Step 2 less Step 3A) | | \$94,901,164 | |
| Fund District Office & Maintenance | STEP 4 Balance less Foundation | | <u>DISTRICT</u> | <u>M&O</u> |
| | % Allocated to District and M&O | 19.01% | 10.48% | 8.53% |
| | Allocated costs to District and M&O | | \$9,114,975 | \$7,418,963 |
| | STEP 5 REMAINDER | \$78,367,226 | | |
| | STEP 6 Foundation Allocation | \$7,926,213 | \$830,667 | \$676,106 |
| | TOTAL ALLOCATED TO DISTRICT AND M&O | | \$9,945,642 | \$8,095,069 |
| Allocate Balance of Funds to Colleges Based on FTES Ratio | | | <u>CHABOT</u> | <u>LAS POSITAS</u> |
| | STEP 6 | | | |
| | FOUNDATION ALLOCATION | | \$3,456,621 | \$2,962,819 |
| | | | 43.61% | 37.38% |
| | BALANCE REMAINING AFTER STEP 6 | \$70,441,013 | | |
| | STEP 7 | | | |
| | FORMULA ALLOCATION | | \$41,292,522 | \$29,148,491 |
| | TOTAL STATE ALLOCATION | | <u>\$44,749,143</u> | <u>\$32,111,310</u> |
| | STEP 8 | | | |
| | LOCAL REVENUES TO BE ADDED | | | |
| * FACULTY REASSIGNED TIME (3A) | | \$108,646 | \$108,645 | |
| * CC NURSING/DENTAL AUGMENT | | \$575,000 | | |
| | TOTAL ALLOCATION TO COLLEGES | | \$45,432,788 | \$32,219,956 |
| | Note: Numbers subject to rounding | | | |

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List of STEP 3A expenses

| Districtwide : | Adoption FY 2016-17 | Tentative FY 2017-18 | \$ Change | % Change | Notes |
|---|------------------------|-------------------------|--------------|----------|-------|
| RUMBL | \$ 5,331,382 | \$ 5,698,442 | \$ 367,060 | 6.88% | 1 |
| Marketing | - | 581,000 | 581,000 | 100% | 8 |
| Total Districtwide | \$ 5,331,382 | \$ 6,279,442 | \$ 948,060 | 17.78% | |
| District Office: | | | | | |
| Property & Liability Insurance | \$ 650,585 | \$ 683,115 | \$ 32,529 | 5.00% | 2 |
| Board Member Compensation | \$ 116,590 | \$ 116,590 | \$ - | 0.00% | 3 |
| Annual Audit | \$ 80,000 | \$ 73,500 | \$ (6,500) | -8.13% | 4 |
| Telephone | \$ 49,613 | \$ 52,093 | \$ 2,481 | 5.00% | 2 |
| EAP & SAP | \$ 12,600 | \$ 13,230 | \$ 630 | 5.00% | 2 |
| Fingerprinting | \$ 8,400 | \$ 8,820 | \$ 420 | 5.00% | 2 |
| TB exams | \$ 4,200 | \$ 4,410 | \$ 210 | 5.00% | 2 |
| Convocation | \$ 4,410 | \$ 4,631 | \$ 221 | 5.00% | 2 |
| Trustee Elections | \$ - | \$ - | \$ - | 0.00% | 5 |
| Accreditation | \$ - | \$ - | \$ - | 0.00% | 6 |
| Total District Office | \$ 926,398 | \$ 956,388 | \$ 29,990 | 3.24% | |
| Maintenance & Operations: | | | | | |
| Electricity | \$ 1,588,482 | \$ 1,667,906 | \$ 79,424.10 | 5.00% | 2 |
| Natural gas | \$ 496,125 | \$ 520,931 | \$ 24,806.25 | 5.00% | 2 |
| Water & sanitation | \$ 418,068 | \$ 438,971 | \$ 20,903.40 | 5.00% | 2 |
| Fuel | \$ 66,150 | \$ 69,458 | \$ 3,307.50 | 5.00% | 2 |
| Disposal services | \$ 62,843 | \$ 65,985 | \$ 3,142.13 | 5.00% | 2 |
| Licenses & permits | \$ 7,497 | \$ 7,872 | \$ 374.85 | 5.00% | 2 |
| Total Maintenance & Operations | \$ 2,639,165 | \$ 2,771,123 | \$ 131,958 | 5.00% | |
| Subtotal before Campus Operations | \$ 8,896,944 | \$ 10,006,953 | \$ 1,110,009 | 12.48% | |
| Campus Operations | | | | | |
| Reassigned Time | \$ 217,291 | \$ 217,291 | \$ - | 0.00% | 3 |
| Full-time Faculty Hires | \$ 36,626 | \$ - | \$ (36,626) | -100.00% | 7 |
| Subsidized Program Units (Nursing/DH,etc) | \$ 575,000 | \$ 575,000 | \$ - | 0.00% | 3 |
| Total Campus Operations | \$ 828,917 | \$ 792,291 | \$ (36,626) | -4.42% | |
| Total Step 3A Expenses | \$ 9,725,861 | \$ 10,799,244 | \$ 1,073,383 | 11.04% | |

Notes:

- 1 Per 2015 actuarial report
- 2 Assume 5% increase for District Office and Maintenance & Operations expenses
- 3 Assume no increase
- 4 Per audit engagement letters for District and Friends of Chabot College
- 5 June 7, 2016 Measure A election costs of \$1,399,064 were paid from reserve in 2015-16, not treated as Step 3A expense; November 8, 2016 trustee election costs will also be paid from reserve and will not be treated as Step 3A expense
- 6 Assume no accreditation expenses
- 7 2015-16 allocation of \$914,502 was rolled into base funding for 2016-17; 2016-17 allocation per Advance
- 8 Approved at February 3, 2017 Planning and Budget Committee meeting

**Classified - Academic - Executive Administrators,
Classified & Confidential/Supervisory, Trustees
Monthly Premium Rates
Fiscal Year July 1, 2017 - June 30, 2018**

| | Monthly Premium | District Contribution | Employee Contribution | Annual Contribution |
|---|------------------------|------------------------------|------------------------------|----------------------------|
| Kaiser Permanente High HMO \$5 co-pay | \$ | \$ | \$ | |
| Employee only | 656.68 | 606.68 | 50.00 | 600.00 |
| Employee + 1 | 1,313.36 | 1,213.36 | 100.00 | 1,200.00 |
| Employee + 2 or more | 1,970.04 | 1,820.04 | 150.00 | 1,800.00 |
| Kaiser Permanente Low HMO \$20 co-pay | | | | |
| Employee only | 637.66 | 617.66 | 20.00 | 240.00 |
| Employee + 1 | 1,275.32 | 1,235.32 | 40.00 | 480.00 |
| Employee + 2 or more | 1,912.98 | 1,852.98 | 60.00 | 720.00 |
| Anthem Blue Cross High HMO (\$15 plan) | | | | |
| Employee only | 1,028.34 | 943.34 | 85.00 | 1,020.00 |
| Employee + 1 | 2,054.55 | 1,884.55 | 170.00 | 2,040.00 |
| Employee + 2 or more | 3,393.31 | 3,138.31 | 255.00 | 3,060.00 |
| Anthem Blue Cross HMO \$30 co-pay (Low HMO Plan) | | | | |
| Employee only | 984.44 | 934.44 | 50.00 | 600.00 |
| Employee + 1 | 1,966.53 | 1,866.53 | 100.00 | 1,200.00 |
| Employee + 2 or more | 3,248.56 | 3,098.56 | 150.00 | 1,800.00 |
| Anthem Blue Cross PPO | | | | |
| Employee only | 1,950.80 | 1,028.34 | 922.46 | 11,069.52 |
| Employee + 1 | 3,902.30 | 2,054.55 | 1,847.75 | 22,173.00 |
| Employee + 2 or more | 6,438.69 | 3,393.31 | 3,045.38 | 36,544.56 |
| Delta Dental - Standard | | | | |
| Employee only | 62.88 | 62.88 | 0.00 | 0.00 |
| Employee + 1 | 125.77 | 125.77 | 0.00 | 0.00 |
| Employee + 2 or more | 185.51 | 185.51 | 0.00 | 0.00 |
| Delta Dental - Enhanced | | | | |
| Employee only | 77.93 | 62.88 | 15.05 | 180.60 |
| Employee + 1 | 155.86 | 125.77 | 30.09 | 361.08 |
| Employee + 2 or more | 229.89 | 185.51 | 44.38 | 532.56 |
| VSP Vision | | | | |
| Employee only | 11.71 | 11.71 | 0.00 | 0.00 |
| Employee + 1 | 23.41 | 23.41 | 0.00 | 0.00 |
| Employee + 2 or more | 35.12 | 35.12 | 0.00 | 0.00 |

Rates are subject to change July 1 of each year. Updated 04/26/2017



CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
Office of Human Resource Services
Benefits Office



Faculty
Monthly Premium Rates
Fiscal Year July 1, 2017 - June 30, 2018

| | Monthly Premium | District Contribution 12 months | Faculty Contribution 10 months | Annual Faculty Contribution |
|---|-----------------|---------------------------------|--------------------------------|-----------------------------|
| Kaiser Permanente \$5 High HMO | | | | |
| Employee only | \$ 656.68 | \$ 606.68 | 60.00 | 600.00 |
| Employee + 1 | 1,313.36 | 1,213.36 | 120.00 | 1,200.00 |
| Employee + 2 or more | 1,970.04 | 1,820.04 | 180.00 | 1,800.00 |
| Kaiser Permanente \$20 Low HMO | | | | |
| Employee only | 637.66 | 617.66 | 24.00 | 240.00 |
| Employee + 1 | 1,275.32 | 1,235.32 | 48.00 | 480.00 |
| Employee + 2 or more | 1,912.98 | 1,852.98 | 72.00 | 720.00 |
| Anthem Blue Cross High HMO (\$15 plan) | | | | |
| Employee only | 1,028.34 | 943.34 | 102.00 | 1,020.00 |
| Employee + 1 | 2,054.55 | 1,884.55 | 204.00 | 2,040.00 |
| Employee + 2 or more | 3,393.31 | 3,138.31 | 306.00 | 3,060.00 |
| Anthem Blue Cross \$30 Low HMO | | | | |
| Employee only | 984.44 | 934.44 | 60.00 | 600.00 |
| Employee + 1 | 1,966.53 | 1,866.53 | 120.00 | 1,200.00 |
| Employee + 2 or more | 3,248.56 | 3,098.56 | 180.00 | 1,800.00 |
| Anthem Blue Cross PPO | | | | |
| Employee only | 1,950.80 | 1,028.34 | 1,106.95 | 11,069.52 |
| Employee + 1 | 3,902.30 | 2,054.55 | 2,217.30 | 22,173.00 |
| Employee + 2 or more | 6,438.69 | 3,393.31 | 3,654.46 | 36,544.56 |
| Delta Dental - Standard | | | | |
| Employee only | 62.88 | 62.88 | 0.00 | 0.00 |
| Employee + 1 | 125.77 | 125.77 | 0.00 | 0.00 |
| Employee + 2 or more | 185.51 | 185.51 | 0.00 | 0.00 |
| Delta Dental - Enhanced | | | | |
| Employee only | 77.93 | 62.88 | 18.06 | 180.60 |
| Employee + 1 | 155.86 | 125.77 | 36.11 | 361.08 |
| Employee + 2 or more | 229.89 | 185.51 | 53.26 | 532.56 |
| VSP Vision | | | | |
| Employee only | 11.71 | 11.71 | 0.00 | 0.00 |
| Employee + 1 | 23.41 | 23.41 | 0.00 | 0.00 |
| Employee + 2 or more | 35.12 | 35.12 | 0.00 | 0.00 |

Rates are subject to change July 1 of each year. Updated 04/26/2017

EXHIBIT D

California Community Colleges

Sound Fiscal Management Self-Assessment Checklist

1. **Deficit Spending** – Is this area acceptable? **Yes / No**
 - Is the district spending within their revenue budget in the current year?
 - Has the district controlled deficit spending over multiple years?
 - Is deficit spending addressed by fund balance, ongoing revenue increases, or expenditure reductions?
 - Are district revenue estimates based upon past history?
 - Does the district automatically build in growth revenue estimates?
2. **Fund Balance** – Is this area acceptable? **Yes / No**
 - Is the district's fund balance stable or consistently increasing?
 - Is the fund balance increasing due to on-going revenue increases and/or expenditure reductions?
3. **Enrollment** – Is this area acceptable? **Yes / No**
 - Has the district's enrollment been increasing or stable for multiple years?
 - Are the district's enrollment projections updated at least semi-annually?
 - Are staffing adjustments consistent with the enrollment trends?
 - Does the district analyze enrollment and full-time equivalent students (FTES) data?
 - Does the district track historical data to establish future trends between P-1 and Annual for projection purposes?
 - Has the district avoided stabilization funding?
4. **Unrestricted General Fund Balance** – Is this area acceptable? **Yes / No**
 - Is the district's unrestricted general fund balance consistently maintained at or above the recommended minimum prudent level (5% of the total unrestricted general fund expenditures)?
 - Is the district's unrestricted fund balance maintained throughout the year?
5. **Cash Flow Borrowing** – Is this area acceptable? **Yes / No**
 - Can the district manage its cash flow without Interfund borrowing?
 - Is the district repaying TRANS and/or borrowed funds within the required statutory period?
6. **Bargaining Agreements** – Is this area acceptable? **Yes / No**
 - Has the district settled bargaining agreements within new revenue sources during the past three years?
 - Did the district conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - Did the district correctly identify the related costs?
 - Did the district address budget reductions necessary to sustain the total compensation increase?
7. **Unrestricted General Fund Staffing** – Is this area acceptable? **Yes / No**
 - Is the district ensuring it is not using one-time funds to pay for permanent staff or other ongoing expenses?
 - Is the percentage of district general fund budget allocated to salaries and benefits at or less than the statewide average (i.e. the statewide average for 2003-04 is 85%)?
8. **Internal Controls** – Is this area acceptable? **Yes / No**
 - Does the district have adequate internal controls to insure the integrity of the general ledger?
 - Does the district have adequate internal controls to safeguard the district's assets?

- 9. Management Information Systems – Is this area acceptable? Yes / No**
- Is the district data accurate and timely?
 - Are the county and state reports filed in a timely manner?
 - Are key fiscal reports readily available and understandable?
- 10. Position Control – Is this area acceptable? Yes / No**
- Is position control integrated with payroll?
 - Does the district control unauthorized hiring?
 - Does the district have control over part-time academic staff hiring?
- 11. Budget Monitoring – Is this area acceptable? Yes / No**
- Is there sufficient consideration to the budget, related to long-term bargaining agreements?
 - Are budget revisions completed in a timely manner?
 - Does the district openly discuss the impact of budget revisions at the board level?
 - Are budget revisions made or confirmed by the board in a timely manner after the collective bargaining agreements are ratified?
 - Has the district's long-term debt decreased from the prior fiscal year?
 - Has the district identified the repayment sources for the long-term debt?
 - Does the district compile annualized revenue and expenditure projections throughout the year?
- 12. Retiree Health Benefits – Is this area acceptable? Yes / No**
- Has the district completed an actuarial calculation to determine the unfunded liability?
 - Does the district have a plan for addressing the retiree benefits liabilities?
- 13. Leadership/Stability – Is this area acceptable? Yes / No**
- Has the district experienced recent turnover in its management team (including the Chief Executive Officer, Chief Business Officer, and Board of Trustees)?
- 14. District Liability – Is this area acceptable? Yes / No**
- Has the district performed the proper legal analysis regarding potential lawsuits that may require the district to maintain increased reserve levels?
 - Has the district set up contingent liabilities for anticipated settlements, legal fees, etc?
- 15. Reporting – Is this area acceptable? Yes / No**
- Has the district filed the annual audit report with the System Office on a timely basis?
 - Has the district taken appropriate actions to address material findings cited in their annual audit report?
 - Has the district met the requirements of the 50 percent law?
 - Have the Quarterly Financial Status Reports (CCFS-311Q), Annual Financial and Budget Reports (CCFS-311), and Apportionment Attendance Reports (CCFS-320) been submitted to the System Office on or before the stated deadlines?

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EXHIBIT E

MOODY'S

INVESTORS SERVICE

Rating Action: Moody's assigns Aa2 to Chabot-Las Positas CCD CA's Election of 2016 General Obligation Bonds Series A GO

Global Credit Research - 22 May 2017

New York, May 22, 2017 -- Issue: Election of 2016 General Obligation Bonds, Series A; Rating: Aa2; Rating Type: Underlying LT; Sale Amount: \$325,000,000; Expected Sale Date: 06/06/2017; Rating Description: General Obligation;

Summary Rating Rationale

Moody's Investors Service has assigned Aa2 to Chabot-Las Positas Community College District's (CA) \$325.0 million Election of 2016 General Obligation Bonds Series A. Moody's maintains a Aa2 rating on the district's outstanding general obligation bonds totaling \$536.5 million. The outlook is stable.

The Aa2 rating reflects the district's large and expanding tax base in the San Francisco Bay Area; above average socioeconomic profile of district residents; recently strengthened financial position with healthy reserves and liquidity; moderate debt and pension burdens; and strong management. The rating also considers the security of an unlimited property tax pledge of all taxable property within the district boundaries. Alameda and Contra Costa Counties, rather than the district, will levy, collect, and disburse the district's property taxes, including the portion constitutionally restricted to pay debt service on GO bonds, enhancing bondholder security.

Rating Outlook

The stable outlook reflects our expectation that the district's tax base and local economy will remain strong, and continue to expand, over the next two years. Additionally, we anticipate that the district will maintain its recently strengthened financial profile.

Factors that Could Lead to an Upgrade

- Sustained trend of improvement to the district's financial position
- Continued robust tax base growth

Factors that Could Lead to a Downgrade

- Significant deterioration of financial metrics, including reserves and liquidity
- Material loss of enrollment

Legal Security

The bonds are secured by the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the district. The portion of the levy restricted for debt service is collected, held and transferred directly to the paying agent by Alameda and Contra Costa Counties on behalf of the district.

Use of Proceeds

Bond proceeds will fund various district facility improvements under the Measure A Bond Program approved in 2016.

Obligor Profile

Chabot-Las Positas Community College District (CCD) spans 559.4 square miles in southeastern Alameda County (Aaa Issuer Rating/ Stable) and a small portion of Contra Costa County (Aa2 Issuer Rating/Stable). The district serves approximately 17,230 full-time equivalent students (FTEs) at its two colleges, Chabot in Hayward (Aa2 Issuer Rating/No Outlook), and Las Positas in Livermore. The district's service area has an estimated population of 600,000, and also includes the cities of Pleasanton, San Leandro (Aa2 Issuer

Rating/Stable), Union City and Dublin. Methodology

The principal methodology used in this rating was US Local Government General Obligation Debt published in December 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

Regulatory Disclosures

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Summary:

**Chabot-Las Positas
Community College
District, California;
General Obligation**

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US\$325.0 mil GO bnds (Election Of 2016) ser A due 08/01/2047

| | | |
|--|-----------|----------|
| <i>Long Term Rating</i> | AA/Stable | New |
| Chabot-Las Positas Comnty Coll Dist GO rfdg bnds | | |
| <i>Long Term Rating</i> | AA/Stable | Upgraded |

Rationale

S&P Global Ratings raised its long-term rating to 'AA' from 'AA-' on Chabot-Las Positas Community College District (CCD), Calif.'s general obligation (GO) bonds outstanding. The upgrade is based on our view of the district's maintenance of good operations in the past three audited years, which has built reserves to a level we consider very strong. At the same time, we assigned our 'AA' long-term rating to the district's election of 2016 series A GO bonds. The outlook is stable.

The rating further reflects our view of the district's:

- Full participation in the deep and diverse San Francisco Bay Area metropolitan statistical area, with strong to extremely strong income and wealth indicators;
- Very diverse tax base, which has grown in recent years;
- Projected surplus for fiscal 2017 that would maintain very strong reserves levels; and
- Expenditure flexibility common to community college districts as a result of the ability to independently set course offerings.

In our opinion, the preceding strengths partly offset by the district's moderate to high debt levels and slow debt amortization.

Revenue from unlimited ad valorem taxes levied on taxable property within the district secures the district's GO bonds. The Alameda County Board of Supervisors has the power and obligation to levy these taxes at the district's request for the bonds' repayment. The series A bonds will finance the acquisition, construction, modernization, and equipping of district sites and facilities.

The CCD was founded in 1961 and serves the San Francisco East Bay Area, particularly southern Alameda County, through its two colleges: Chabot College in Hayward and Las Positas College in Livermore. The colleges specialize in university transfer, technical training, continuing education, workforce development, and contract education. The two campuses are within an easy commute of Oakland and San Francisco. Most of the district's operating revenue comes from

state funding allocated based on full-time-equivalent students (FTES). In fiscal 2015, the district had 17,197 funded students and no unfunded students, and for fiscal 2016, the district increased enrollment to 17,362 funded students. The district reports its funded cap is 17,500. For fiscal 2017, the district has budgeted for 17,230 FTES, a conservative figure as it can be funded based on the prior year's FTES. The district has budgeted for a 1% increase in FTEs in fiscal 2018. We understand the district has implemented enrollment initiatives such as marketing to current students to increase the number of classes taken, which could boost FTES and, in turn, increase revenues. District officials also expect that a slackening economy could lead to increases in enrollment over the next cycle of economic downturn. Furthermore, several residential developments occurring within the district's boundaries could foster population growth and long-term enrollment potential.

The CCD has maintained a strong financial position in the past four audited years as state funding improvements supported a strong trend of operations with general fund operating surpluses from fiscal 2013 through fiscal 2016. By fiscal 2016, the CCD's unrestricted general fund balance reached \$26.3 million, or 19% of expenditures, which we consider very strong and which is well above the 5% level mandated by the state. The district ended fiscal 2016 with an operational surplus of \$10 million, a result made possible by significant one-time funding from the state, according to the district. The district has earmarked some of these funds for scheduled maintenance and instructional equipment in future years. The district's fiscal 2017 estimates show an additional surplus of \$1.8 million in the unrestricted fund balance, which would improve it to \$28.2 million. Based on the governor's May revise, the district expects to receive an additional \$2.6 million in funding for fiscal 2018. The district expects to post another operating surplus in fiscal 2018. Therefore, we do not expect that reserves will fall below very strong levels over the near term.

The CCD serves nine cities throughout Alameda and Contra Costa counties and has an estimated resident population of approximately 677,000. More than 99% of the tax base is located in Alameda County, and a very small portion is located in Contra Costa County. Alameda County's income levels are above average, in our view, with median household effective buying income (EBI) and per capita EBI at 133% and 129% of the national averages, respectively.

Like in many California regions, assessed valuation (AV) within the CCD has risen in recent years. During the past three years, the CCD's AV increased at an average annual rate of 6.5% to reach \$110 billion in fiscal 2017. Market value per capita remains extremely strong, in our opinion, at approximately \$163,065. We consider the CCD's tax base to be very diverse, with the leading 10

taxpayers representing just 2.6% of total AV.

We view the district's management as adequate, with standard financial policies and practices under our Financial Management Assessment methodology, indicating the finance department maintains adequate policies in some but not all key areas.

The district budgets revenues based on available external state revenue assumptions and using an internal committee to track FTES, while expenditures include reasonably conservative assumptions on cost growth. The district's board reviews budget-to-actuals at least quarterly, and the district has mechanisms to amend the budget. However, there is no financial forecasting for future years beyond anticipated rate increases for pension costs. Other highlights of the district's policies and practices include an investment policy; the maintenance of a reserve policy targeting reserve levels equal to 8% of the operating budget, which is above the 5% California Community Colleges Chancellor's Office recommended reserve threshold; and at least monthly monitoring and reporting of the operating budget to the board to allow corrective actions if needed. The district has a five-year capital improvement plan that it updates at least annually by identifying funding sources and reprioritizing projects as it considers necessary. The district has an investment policy in addition to the county's policy and reports investment performance annually to the board. However, the district does not have a formal debt management policy.

In our view, overall net direct debt is high on a per capita basis, at about \$5,082, and moderate as a percentage of market value, at 3.1%. The district obtained \$950 million in voter authorization in 2016 to fund its campus upgrade projects. The district anticipates future issuances, staggered about every three years.

The district offers pension benefits to employees and participates in the California Public Employees' Retirement System and California State Teachers' Retirement System (STRS) and has fully paid its annual required contribution (ARC) in each of the past three fiscal years. In 2016, the district paid \$6.1 million, or 3.8% of general fund expenditures. The district's plan fiduciary net position as a percentage of the total pension liability for its STRS plan is 70%. The district offers other postemployment benefits (OPEBs) and recognizes and funds expenditures on a pay-as-you-go-basis. The district had an unfunded actuarial accrued liability of \$53.4 million as of June 30, 2016, and it paid \$5.2 million of its \$11.9 million ARC in fiscal 2016. Management reported that it eliminated OPEBs for employees hired after 2012, thus limiting the district's future exposure to benefit increases.

Outlook

The stable outlook reflects our view that the district will continue to run balanced operations within the two-year outlook time frame, during which time we do not anticipate changing the rating.

Upside scenario

We could consider a higher rating if the district obtains revenue flexibility in the form of additional local revenue sources, such as a parcel tax, and if management policies and practices become more comprehensive and formal in the areas of long-term financial projections and reserve policies.

Downside scenario

We could lower the rating if the district draws on reserves and reduces budgetary flexibility to levels we no longer view as commensurate with those of peers.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.globalcreditportal.com. All ratings affected by this rating action can be found on the S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

EXHIBIT F

Common Terminology

50 Percent Law: The “50 Percent Law”, as defined in *Education Code* Section 84362 and *California Code of Regulations* Section 59200 et seq., requires California Community College districts to spend each fiscal year 50% of the current expense of education for payment of salaries of classroom instructors. The intent of the statute is to limit class size and contain the relative growth of administrative and non-instructional costs. The *Annual Financial and Budget Report* (CCFS-311) includes actual data on the district’s current expense of education and compliance with the 50% Law. (See Current Expense of Education.)

Abatement: A complete or partial cancellation of an item of income or expenditure.

Academic Employee: A district employee who is required to meet minimum academic standards as a condition of employment.

Account Code: A sequence of numbers and/or letters assigned to ledger accounts to classify transactions by fund, object, activity, etc.

Accounting: (1) The special field concerned with the design and implementation of procedures for the accumulation and reporting of financial data. (2) The process of identifying, measuring, and communicating financial information to permit informed judgments and decisions by users of the information.

Accounting Period: Any period of time at the end of which a district determines its financial position and results of operations.

Accounting Procedures: All processes which identify, record, classify, and summarize financial information to produce reports and to provide internal control.

Accounting System: The total structure of records and procedures which identify, record, classify, and report information on the financial operations of an agency through its funds, account groups, and organizational components.

Accounts Payable: A short-term liability account reflecting amounts due to others for goods and services received prior to the end of an accounting period (includes amounts billed, but not paid). Most of these definitions are from *Governmental Accounting, Auditing, and Financial Reporting* (GAAFR).

Accounts Receivable: An asset account reflecting amounts due from others for goods and services provided prior to the end of an accounting period (includes amounts advanced but not repaid).

Accrual Basis: The method of accounting which calls for recognizing revenue/gains and expenses/losses in the accounting period in which the transactions occur regardless of the timing of the related cash flows. (Contrast with Cash Basis.)

Activity: A set of institutional functions or operations related to an academic discipline or a grouping of services.

Actuarial Report: A report prepared by an actuary to determine the financial impact of risks and uncertainties. Generally used to determine the required contributions of post-employment benefits or self-insured liabilities.

Administrator: For the purpose of *Education Code* Section 84362, “Administrator” means any employee in a position having significant responsibilities for formulating district policies or administering district programs.

Ad Valorem Tax: A tax based on the assessed value of real estate or personal property.

Agency Fund: A fund used to account for assets held by a governmental unit as an agent for individuals, private organizations, other governments, and/or other funds; for example, taxes collected and held by the county for a college district.

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

Amortization: (1) The portion of the cost of a limited-life or intangible asset charged as an expense during a particular period. (2) The reduction of debt by regular payments of principal and interest sufficient to retire the debt by maturity.

Annual Appropriation Limit (Gann Limit): In California, all governmental jurisdictions, including community college districts, must compute an annual appropriation limit based on the amount in prior years adjusted for changes in population, cost-of-living, and other factors, if applicable (Article XIII-B of the *State Constitution*).

Annuity: A series of equal money payments made, or received, at equal intervals during a designated period of time.

Apportionment: Allocation of State or Federal aid, district taxes, or other moneys to community college districts or other governmental units.

Apportionment Notice: A document notifying community college districts of moneys deposited on their behalf with the county treasurer.

Appraisal: An estimate of value made by the use of systematic procedures based upon physical inspection and inventory, engineering studies, and other economic factors.

Appropriation: A legal authorization granted by a legislative or governing body to make expenditures and incur obligations for a specified time and purpose.

Appropriation for Contingencies: That portion of current fiscal year's budget not appropriated for any specific purpose and held subject to intra budget transfer, i.e., transfer to other specific appropriations as needed during the fiscal year.

Appropriation Ledger: A set of accounts for amounts allocated or budgeted. Such accounts usually show the amount originally appropriated, transfers to or from other accounts, amounts charged against the appropriation, encumbrances, unencumbered balances, and other related information.

Arbitrage: Classically, the simultaneous purchase and sale of the same or an equivalent security in order to profit from price discrepancies. In government finance, the most common occurrence of arbitrage involves the investment of the proceeds from the sale of tax-exempt securities in a taxable money market instrument that yields a higher rate, resulting in interest revenue in excess of interest costs.

Assessed Valuation: Value placed upon personal and real property by a governmental unit as a basis for levying taxes.

Assessment: (1) The process of making the official valuation of property for purposes of taxation. (2) The valuation placed upon property as a result of this process.

Assessment Roll: In the case of real property, the official list containing the legal description of each parcel of property and its assessed valuation. The name and address of the last known owner are usually listed. In the case of personal property, the assessment roll is the official list containing the name and address of the owner, a description of the personal property, and its assessed value.

Asset: A probable future economic benefit obtained or controlled by an entity as a result of past transactions or events. (See also Current assets and Fixed assets.)

Associated Students Fund: The fund designated to account for moneys held in trust by the district for student body associations.

Audit: An official examination and verification of financial statements and related documents, records, and accounts for the purpose of determining the propriety of transactions, whether transactions are recorded properly, and whether statements drawn from accounts reflect an accurate picture of financial operations and financial status. Audit procedures may also include examination and verification of compliance with applicable laws and regulations, economy and efficiency of operations, and effectiveness in achieving program results. The general focus of the annual audit conducted on the district is usually a financial statement examination and compliance audit.

Auditors' Opinion: A statement signed by an auditor which states that she or he has examined the financial statements of the entity in accordance with generally accepted auditing standards (with exceptions, if any) and expresses an opinion on the financial position and results of operations of an entity.

Automated Clearing House (ACH): A nationwide banking network that provides for electronic distribution and settlement of funds.

Auxiliary Enterprise: Self-supporting activities which provide non-instructional support in the form of goods and services to students, faculty, and staff upon payment of a specific user charge or fee for the goods and services provided (e. g. Student Housing, Transportation and Parking Services). The general public may be served only incidentally.

Available Cash: Cash on hand or on deposit in a given fund that is unencumbered and can be utilized for meeting current obligations.

Balance Sheet: A basic financial statement that shows assets, liabilities, and equity of an entity as of a specific date conformity with GAAP.

Balanced Budget: A budget in which receipts are equal to or greater than outlays in a fiscal period.

Basis of Accounting: A term used to refer to *when* revenues, expenditures, expenses, and transfers—and the related assets and liabilities—are recognized in the accounts and reported in the financial statements. Specifically, it relates to the *timing* of the measurements made, regardless of the nature of the measurement, on either the cash or the accrual method.

Bond: Most often, a written promise to pay a specified sum of money, called the face value, at a specified date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Bond Anticipation Note: Debt instrument used to secure short term financing in anticipation of a Bond issuance.

Bond Discount: The excess of the face value of a bond over the price (exclusive of accrued interest) for which it is acquired or sold.

Bond Interest and Redemption Fund: The fund designated to account for receipt and expenditure of property tax revenue specified for payment of the principal and interest on outstanding bonds of the district. (See also Revenue Bond Interest and Redemption Fund.)

Bond Premium: The excess of the purchase or sale price of a bond, exclusive of accrued interest, over its face value.

Bonded Debt: The portion of district indebtedness represented by outstanding bonds.

Bonds Authorized and Unissued: Legally authorized bonds that have not been sold.

Book Value: Value as shown in the “book” of accounts. In the case of assets subject to reduction by valuation allowances, “book value” refers to cost or stated value less any appropriate allowance. A distinction is sometimes made between “gross book value” and “net book value”, the former designating value before allowances, and the latter after their deduction. In the absence of any modifier, however, “book value” is synonymous with “net book value.”

Books of Original Entry: The ledgers in which transactions are formally recorded for the first time (e.g. the cash journal, check register, or general journal). With automated bookkeeping methods, one transaction may be recorded simultaneously in several records, one of which may be regarded as the book of original entry. Memorandum books, check stubs, files of duplicate sales invoices, etc., whereon first or prior business notations may have been made, are not books of original entry in the accepted meaning of the term, unless they are also used as the medium for direct posting to the ledgers.

Bookstore Fund: The fund designated to account for operation of the college store.

Budget: A plan of financial operation for a given period consisting of an estimate of expenditures and the proposed means of financing them. The most common assumptions of budgeting include:

Centralized Budget: This budget localized resource allocation into central operations. A strategy used to provide additional control is usually instituted when resources are reduced. This tends to be a leaner allocation since there is only a single institutional contingency needed.

Decentralized Budget: This budget process allows resource allocation to take place outside of central operations, giving greater control to the programs that have direct interaction with students. Because the contingency must be spread over a large number of departments or programs, these budgets tend to be larger than those of the same size organization with a centralized budget.

Incremental or Rollover Budget: This is the most widely used form of budgeting in higher education. It assumes that each year is relatively the same and that any new activity is an add-on. It is the most efficient, cost-effective way to budget and usually has a large centralized component. It focuses on inputs rather than outcomes.

Zero-based Budget: This type of budget assumes that each year stands on its own. All expenditures must be justified each year. This strategy creates a very lean budget with only known expenditures present.

Formula Budget: Objective formulas based on systematic data are used to distribute resources to ensure each program or entity is receiving a fair share. This is most often used at the state level.

Planning, Programming, and Budgeting Systems (PPBS): This system focuses on cost benefits and continuous analysis of alternatives for each program and systematically links them to the strategic plan.

Incentive-Driven Budget: This budget falls into two categories. The first is used at the state level to provide up-front funding to achieve a specific outcome. The second is used in research institutes to decentralize resource allocation to the various departments so that more timely and accurate decisions can be made.

Performance-Driven Budget: This process uses performance measures to allocate resources and is used primarily at the state level. In this model the funding comes after the measures have been achieved. It has been successfully implemented in the K-12 environment.

Responsibility/or Cost Center Budget: This model recognizes that each instructional program can stand on its own and has a relative ability to generate income. This model allocates all of the revenue to each department and uses a charge back or tax to cover the expenses of the cost centers like central services.

Budget Document: The instrument used by the budget-making authority to present a comprehensive financial program to the governing authority (form CCFS-311 for California Community Colleges). Included is a balanced statement of revenues and expenditures (both actual and budgeted), as well as other exhibits.

Budgetary Control: The management of business affairs in accordance with an approved plan of estimated income and expenditures.

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

Cafeteria Fund: The fund designated to account for food services.

Capital Assets: See Fixed Assets.

Capital Outlay: The acquisition of or additions to fixed assets, including land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or equipment.

Capital Outlay Projects Fund: The fund designated to account for the accumulation of receipts and disbursements for the acquisition or construction of capital outlay items. A fund established under Capital Projects Funds.

Capital Projects Fund Type: Category of funds in the Governmental Funds Group used to account for the acquisition or construction of capital outlay items.

Cash: An asset account reflecting currency, checks, money orders, bank deposits, and banker's drafts either on hand or on deposit with an official or agent designated as custodian of cash. Any restrictions or limitations as to the use of cash must be indicated.

Cash Advance: Money received or paid out before the goods or services.

Cash Basis of Accounting: Method of accounting in which income and expenditures are recorded only when cash is actually received or disbursed.

Cash Collections Awaiting Deposit: Receipts on hand or in the bank awaiting deposit in the county treasury.

Cash Discount: An allowance received or given for payment made on an account within a stated period. The term is not to be confused with "trade discount."

Cash in Bank: Cash balances in bank accounts.

Cash in County Treasury: Cash balances in the county treasury.

Cash with Fiscal Agent: An asset account reflecting deposits with fiscal agents, such as a commercial bank or a trust company, designated by the district to act as a fiduciary and as the custodian of moneys relating to debt financing.

CFDA: Catalog of Federal Domestic Assistance (Website location: www.cfda.gov).

Categorical Funding: Allocations that are required to be spent in a particular way or for a designated program.

Certificate of Participation (COP): A type of financing where an investor purchases a share of the lease revenues of a program.

Certified Public Accountant: An accountant to whom a State has granted a certificate showing that he or she has met prescribed educational experience, and examination requirements designed to insure competence in the practice of public accounting. The accountant holding such a certificate is permitted to use the designation Certified Public Accountant.

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

Check: A written order on a bank to pay on demand a specific sum of money to the order of the named payee(s) out of money on deposit to the credit of the maker (payor).

Child Development Fund: The fund designated to account for child development services.

Classification: Assignment of items into a system of categories.

Classification by Activity: Categorization of district activities according to the unique function or purpose served.

Classified Employee: A district employee who is not required to meet minimum academic standards as a condition of employment.

Clearing Accounts: Accounts used to accumulate total receipts for clearing prior to depositing the funds with the county treasury and distributing to the accounts to which such receipts are properly allocable.

Code: (1) A distinguishing reference number or symbol. (2) A statement of the laws of a specific field; e.g., *Education Code (EC)*, *Penal Code (PC)*, *Civil Code (CC)*, *Labor Code (LC)*, etc.

Coding: A system of numbering or otherwise designating accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used reveals quickly certain required information. An example is the numbering of monthly recurring journal entries to indicate the month and the nature of the entry and the numbering of invoices or vouchers so that the number reveals the date of entry.

Cognizant Agency: The Federal agency responsible for reviewing, negotiating, and approving cost allocation plans, or indirect cost proposals developed under OMB Circular A-87 on behalf of all Federal agencies.

COLA: Cost of Living Allowance.

Commingling: To deposit or record funds in a general account without the ability to identify each specific source of funds for any expenditure

Community Services: Educational, cultural, and recreational services which an educational institution may provide for its community in addition to its credit and noncredit programs.

Community college districts receive no direct State apportionment for community services.

Compensated Absences: Absences, such as vacation, and compensatory time off for which it is expected employees will be paid. The term does not encompass severance or termination pay, postretirement benefits, deferred compensation, or other long-term fringe benefits, such as group insurance, and long-term disability pay.

Construction in Progress (CIP): A general ledger account that reflects that cost of construction work undertaken on capital projects, but not completed as of the end of the accounting period.

Contingent Liabilities: Items which may become liabilities as a result of conditions undetermined at a given date, such as guarantees, pending law suits, judgments under appeal, unsettled disputed claims, unfilled purchase orders, and uncompleted contracts. All contingent liabilities should be disclosed within the basic financial statements, including the notes thereto when there is a reasonable possibility a loss may have occurred.

Contracted Services: Services rendered by personnel who are not on the payroll of the college system, including all related expenses covered by the contract.

Contributed Capital: The permanent fund capital of a proprietary fund. Contributed capital forms one of two classifications of equity found on the balance sheet of a proprietary fund. Contributed capital is created when a residual equity transfer is received by a proprietary fund, when a fixed asset is “transferred” to a proprietary fund, or when a grant is received that is externally restricted to capital acquisition or construction. Contributions restricted to capital acquisition and construction and fixed assets received from developers and customers, as well as amounts of tap fees in excess of related costs, also would be reported in this category.

Controlling Account: A summary account, usually maintained in the general ledger, in which is recorded the aggregate of debit and credit postings to a number of identical, similar, or related accounts called subsidiary accounts. Its balance equals the sum of the balances of the detailing accounts.

Conversion Entries: Entries performed of public entities at year-end to convert the modified accrual fund financial statements into full accrual, entity-wide GASB 35 compliant financial statements.

Cost: The amount of money or other consideration exchanged for goods or services. Cost may be incurred even before money is paid; that is, as soon as liability is incurred.

Cost Accounting: The method of accounting which provides for the assembling and recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job.

Cost of Goods Sold: The dollar amount incurred for materials, labor, etc., used in producing a good sold during the period. For example, amount paid for lumber, labor, and utilities used to manufacture a chair would be the cost of that item.

Credit: The right side of a double-entry accounting entry. A credit reduces assets or expenditures and increases income, liabilities, or fund balance.

Current Asset: Assets that are available or can be made readily available to pay for the cost of current operations or to pay current liabilities.

Current Expense of Education (CEE) – *EC* §84362, *CCR* §59200 et seq: The Unrestricted General Fund expenditures of a community college district in Objects of Expenditure 1000 through 5000 and 6400 (Equipment Replacement Subobject) for activity codes 0100 through 6700 for the calculation of compliance with the 50% Law. Excluded from the current expense of education are expenditures for student transportation, food services, community services, lease agreements for plant and equipment, and other costs specified in law and regulations. Amounts expended from State Lottery proceeds are also excluded. (See 50 Percent Law.)

Current Liabilities: Amounts due and payable for goods and services received prior to the end of the fiscal year. Current liabilities are paid within a relatively short period of time, usually within a year.

Current Loan: A loan payable in the same fiscal year in which the money was borrowed.

Current Taxes: Taxes levied and becoming due within one year.

Debarment: An action taken by a Federal agency to exclude a person or company from participating in covered transactions. A person or company so excluded is “debarred”.

Data Processing: (1) The preparation and handling of information and data from source media through prescribed procedures to obtain such end results as classification, problem solution, summarization, and reports. (2) The preparation and handling of financial information wholly or partially by mechanical or electronic means. (See Electronic Data Processing [EDP].)

Debit: The left side of a double-entry accounting entry. A debit increases assets or expenditures and reduces income, liabilities, or fund balance.

Debt Limit: The maximum amount of bonded debt for which an entity may legally obligate itself.

Debt Service: Expenditures for the retirement of principal and interest on long-term debt.

Deferrals: State withhold of apportionment funding due to cash flow shortages.

Deferred Charges: Expenditures that are not chargeable to the fiscal period in which they are made, but that are carried as an asset on the balance sheet pending amortization or other disposition (e.g., bond issuance costs). Deferred charges differ from prepaid items in that they usually extend over a long period of time and are not regularly recurring costs of operations which are paid for prior to their occurrence. Examples include discounted bonds sold and prepaid expenses, such as insurance.

Deferred Revenue: Revenue received prior to being earned such as bonds sold at a premium,

advances received on Federal or State program grants, or enrollment fees received for a subsequent period.

Deficit: (1) The excess of liabilities over assets. (2) The excess of expenditures or expenses over revenues during an accounting period.

Deficit Factor: Applied to Apportionment Revenue based on available funding from the State Chancellor's Office.

Delinquent Taxes: Taxes remaining unpaid on or after the date on which a penalty for nonpayment is attached (see also Prior Years' Taxes).

Depreciation: Expiration in the service life of fixed assets, other than wasting assets, attributable to wear and tear, deterioration, action of the physical elements, inadequacy and obsolescence. In accounting for depreciation, the cost of a fixed asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

Designated Income: Income received for a specific purpose.

Direct Activity Charges: Charges for goods or services that exclusively benefit the activity.

Direct Expenses or Costs: Expenses specifically traceable to specific goods, services, activities, programs, functions, units, or departments.

Disbursements: Payments by currency, check, or warrant (the term is not synonymous with expenditures).

Double Entry: A system of bookkeeping that maintains equality of debits and credits.

Drawdown: Process whereby a State or district requests and receives Federal funds.

Due From Other Fund: An asset account used by the lender fund to reflect short-term obligations owed by another fund.

Due To Other Fund: A liability account used by the borrowing fund to reflect short-term obligations owed to another fund.

Interest Income: A sum of money received or due to be received for the use of money loaned or invested.

Educational Administrator: *Education Code* Section 87002 and *California Code of Regulations* Section 53402(c) define "educational administrator" as an administrator who is employed in an academic position designated by the governing board of the district as having direct responsibility for supervising the operation of or formulating policy regarding the instructional or student services program of the college or district. Educational administrators

include, but are not limited to, chancellors, presidents, and other supervisory, or management employees designated by the governing board as educational administrators.

Effective Interest Rate: The rate of earning on a bond investment based on the actual price paid for the bond, the coupon rate, the maturity date, and the length of time between interest dates, in contrast with the nominal interest rate.

Electronic Data Processing (EDP): Data processing by means of electronic equipment.

Eminent Domain: The power of a government to acquire private property for public purposes. It is frequently used to obtain real property which cannot be purchased from owners in a voluntary transaction. Where the power of eminent domain is exercised, owners are compensated by the government in an amount determined by the courts.

Employee Benefits: Amounts paid by an employer on behalf of employees. Examples are group health or life insurance payments, contributions to employee retirement, district share of O.A.S.D.I. (Social Security) taxes and workers' compensation payments. These amounts are not included in the gross salary, but are over and above. While not paid directly to employees, they are a part of the total cost of employees.

Encumbrances: Commitments related to unperformed (executory) contracts for goods or services. Used in budgeting, encumbrances are not GAAP expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

Enterprise Funds: A subgroup of the Proprietary Funds Group used to account for operations when the governing board has decided either that the total cost of providing goods and services on a continuing basis (expenses including depreciation) be financed or recovered primarily through user charges; or that the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Entitlement: The amount of payment to which an entity is entitled pursuant to an allocation formula contained in applicable statutes.

Entry: (1) The record of a financial transaction in its appropriate book of account. (2) The act of recording a transaction in the books of account.

Equipment: Tangible property with a purchase price of at least \$200 and a useful life of more than one year, other than land or buildings and improvements thereon. (See Appendix D, Guidelines for Distinguishing Between Supplies and Equipment.)

Estimated revenue: Expected receipt or accruals of moneys from revenue or nonrevenue

sources during a given period.

Expendable Trust Fund: A Trust Fund whose resources, including both principal and earnings, may be expended. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds.

Expenditures: Payment of cash or cash equivalent for payroll, goods or services, or a charge against available funds in settlement of an obligation.

Expense of Education: This includes all General Fund expenditures, restricted and unrestricted, for all objects of expenditure 1000 through 5000 and all expenditures of activity from 0100 through 6700. (See also 50% Law.)

Expenses: Outflows or other using up of assets or incurrences of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the entity's ongoing major or central operations.

Face value: The value stated on a negotiable instrument. As applied to securities, the amount stated in the security document.

Farm Operation Fund: The fund designated to account for the operation of the college farm.

Fees: Amounts collected from or paid to individuals or groups for services or for use purchase of goods or services.

Fidelity bond: A written promise to indemnify an employer for losses arising from theft, defalcation, or misappropriation of moneys by government officers and employees.

Fiduciary Funds Group: A group of funds used to account for assets held by the district in a trustee or agent capacity on behalf of individuals, private organizations, student organizations, other governmental units, and/or other funds.

Financial and Compliance Audit: An examination leading to the expression of an opinion on (1) the fairness of presentation of the audited entity's basic financial statements in conformity with GAAP, and (2) the audited entity's compliance with the various finance-related legal and contractual provisions used to assure acceptable governmental organizational performance and effective management stewardship. Public sector oversight bodies typically require independent auditors to include responses to standardized legal compliance audit questionnaires in financial and compliance audit reports.

Financial resources: Cash and other assets that, in the normal course of operations, will become cash.

Fiscally Independent/Fiscally Dependent Government: A government is fiscally independent if it can (1) determine its budget without another government having the substantive authority to

approve and modify that budget, (2) levy taxes or set rates or charges without substantive approval by another government, and (3) issue bonded debt without substantive approval by another government. A government is fiscally dependent if it is unable to complete one or more of these procedures without the substantive approval of another government.

Fiscal year: A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. For governmental entities in the State of California, the period beginning July 1 and ending June 30.

Fixed assets: Long-lived tangible assets having continuing value such as land, buildings, machinery, furniture, and equipment.

Fixed costs: Costs of providing goods and services that do not vary proportionately to enrollment or to the volume of goods or services provided (e.g., insurance and contributions to retirement systems).

Fixtures: Attachments to buildings that are not intended to be removed and cannot be removed without damage to the buildings. Those fixtures with a useful life presumed to be as long as that of the building itself are considered a part of the building; all others are classified as equipment.

Flow of Current Financial Resources: A measurement focus that recognizes the net effect of transactions on current financial resources by recording accruals for those revenue and expenditure transactions which have occurred by year end that are normally expected to result in cash receipt or disbursement early enough in the following year either (a) to provide financial resources to liquidate liabilities recorded in the fund at year end, or (b) to require the use of available expendable financial resources reported at year end.

Flow of Economic Resources: The measurement focus used in the commercial model and in proprietary and similar trust funds to measure economic resources, the claims to those economic resources and the effects of transactions, events, and circumstances that change economic resources and claims to those resources. This focus includes depreciation of fixed assets, deferral of unearned revenues and prepaid expenses, and amortization of the resulting liabilities and assets. Under this measurement focus, all assets and liabilities are reported on the balance sheet, whether current or noncurrent. Also, the accrual basis of accounting is used, with the result that operating statements report expenses rather than expenditures.

Flow of Financial Resources Measurement Focus: A measure of the extent to which financial resources obtained during a period are sufficient to cover claims incurred during that period against financial resources, and the net financial resources available for future periods. This is accomplished by measuring the increases and decreases in net financial resources and the

balances of and claims against financial resources using an accrual basis of accounting. This definition uses the term “financial resources” in a way that differs from its current use. See Financial Resources. In this instance, the term means cash, claims to cash (e.g., accounts and taxes receivable), and claims to goods or services (e.g., prepaid items) obtained or controlled as a result of past transactions or events. (See Flow of Current Financial Resources.)

Full-Time Equivalent (FTE) Employees: Ratio of the hours worked based upon the standard work hours of one full-time employee. For example, classified employees may have a standard work load of 40 hours per week, if several classified employees worked 380 hours in one week, the FTE conversion would be 380/40 or 9.5 FTE.

Full-Time Equivalent (FTE) Faculty: Ratio of the standard work load for a full-time faculty, (e.g. 15 units).

Full-Time Equivalent Faculty Obligation: The number of full-time faculty positions that are required to be maintained within a district per Title 5 Section 51025. This section requires a community college district to increase the number of full-time faculty over the prior year in proportion to the amount of growth in funded credit FTES. The inverse applies when there are Workload Measure Reduction.

Full-Time Equivalent Students (FTES): An FTES represents 525 class (contact) hours of student instruction/activity in credit and noncredit courses. Full-time equivalent student (FTES) is one of the workload measures used in the computation of state aid for California Community Colleges. (See form CCFS-320, “Apportionment Attendance Report.”)

Functional accounting: A system of accounting in which records are maintained to accumulate income and expenditure data by purpose and usually are further classified within generalized functional areas such as instruction, administration, or operations.

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts for recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein.

Fund balance: The difference between fund assets and fund liabilities of governmental and similar trust funds.

Fund group: Compilation of two or more individual funds used to report sources and uses of resources in providing some major service or group of services.

Gann Limit: See Annual Appropriation Limit.

Generally Accepted Accounting Principles (GAAP): These are the uniform minimum standards for financial accounting and reporting. They govern the form and content of the

financial statements of an entity. GAAP encompass the conventions, rules, and procedures to define accepted accounting practice at a particular time. They include not only broad guidance of general application, but also detailed practices and procedures. The primary authoritative body on the application of GAAP to state and local governments is the Governmental Accounting Standards Board (GASB).

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.

General ledger: A record containing the accounts needed to reflect the financial position and the results of operations. General ledger accounts may be kept for any group of items of receipts or expenditures.

General Reserve: An account to record the reserve budgeted to provide operating cash in the succeeding fiscal year until taxes and State funds become available.

Gift: Anything of value received from any source for which no repayment or service to the contributor is expected.

Governmental accounting: The composite activity of analyzing, recording, summarizing, reporting, and interpreting the financial transactions of a governmental entity.

Governmental Accounting Standards Board (GASB): The authoritative accounting and financial reporting standard-setting body for governmental entities.

Governmental funds: Grouping of funds used to account for activities directly related to an institution's educational objectives. These funds include the General Fund, Debt Service Funds, Special Revenue Funds, and Capital Project Funds.

Governmental-Type Activities: Those activities of a government that are carried out primarily to provide services to citizens and that are financed primarily through taxes and intergovernmental grants.

Grants: Contributions or gifts of cash or other assets from another government or private organization to be used or expended for a specified purpose, activity, or facility.

Gross profit: Net sales less cost of goods sold exclusive of selling and general expenses within the Proprietary or Enterprise Funds.

Gross Sales: Total sales before deduction of sales returns and sales allowance.

Imprest account: An account into which a fixed amount of money is placed to make minor disbursements or for a specific purpose. As disbursements are made, a voucher is completed to record their date, amount, nature, and purpose. At periodic intervals, or when the money is completely expended, a report with substantiating vouchers is prepared and the account is

replenished for the exact amount of the disbursements, and appropriate general ledger accounts are charged. The total of cash plus substantiating vouchers must at all times equal the total fixed amount of money set aside in the imprest account. (See Petty cash and Revolving cash account.)

Income: A term used in proprietary fund-type accounting to represent (1) revenues, or (2) the excess of revenues over expenses.

Indirect expenses or costs: Those elements of cost necessary in the production of a good or service which are not directly traceable to the product or service. Usually these costs relate to objects of expenditure that do not become an integral part of the finished product or service, such as rent, heat, light, supplies, management and supervision.

In-Kind Contributions: “Third party in-kind contributions” means the value of non-cash contributions provided by non-federal third parties. Third party in-kind contributions may be in the form of real property, equipment, supplies, and other expendable property and the value of goods and services directly benefiting and specifically identifiable to the project or program.

Instructional aide: A person employed to assist classroom instructors and other certificated personnel in the performance of their duties; in the supervision of students; and in instructional tasks which, in the judgment of the certificated personnel to whom the instructional aide is assigned, may be performed by a person not licensed as a classroom instructor (*EC* §88243).

Interest: A fee charged a borrower for the use of money.

Interfund accounts: Accounts in which transactions between funds are reflected.

Interfund transfers: Money that is taken from one fund and added to another fund without an expectation of repayment.

Internal audit: An examination made by one or more employees to make continuous or periodic checks to determine whether acceptable policies and procedures are followed, established standards are met, resources are used efficiently and economically, accounting and reporting procedures are reliable, and the organization’s objectives are being achieved.

Internal control structure: A plan of organization in which employees’ duties are arranged and records and procedures designated to provide a system of self-checking, thereby enhancing accounting control over assets, liabilities, income, and expenditures. Under such a system the employees’ work is subdivided so that no one employee performs a complete cycle of operation; such procedures call for proper delegation by designated officials.

Internal Service Funds: A subgroup of the Proprietary Funds Group used to account for the financing of goods or services provided on a cost reimbursement basis by one department to other departments within or outside the community college district.

Intrabudget transfers: Amounts transferred from one appropriation account to another within the same fund.

Intrafund transfer: The transfer of moneys within a fund of the district.

Inventory: A detailed list showing quantities and description of property on hand at a given time. It may also include units of measure, unit prices, and values.

Instructional Service Agreement: An agreement with a third party to provide instruction which is open to all students and is eligible for apportionment if specific criteria are met. See Appendix C for the Contract Guide for Instructional Service Agreements between College Districts and Public Agencies.

Investments: Securities, real estate, etc., held for the production of revenues in the form of interest, dividends, rentals, or lease payments. The term excludes fixed assets used in governmental operations.

Invoice: An itemized statement of charges from the vendor to the purchaser for merchandise sold or services rendered.

Journal: Any accounting record in which financial transactions of an entity are formally recorded for the first time; e.g., the cash receipts book, check register, and journal voucher.

Journal voucher: A form provided for the recording of certain transactions or information in place of, or supplementary to, the journal or registers.

Judgments: Amounts due to be paid or collected by an entity as the result of court decisions.

Ledger: A group of accounts in which the financial transactions of a governmental unit or other organization are recorded. (See also General ledger and Appropriation ledger.)

Levy: The imposition of taxes, special assessments, or service charges for the support of governmental activities; also, the total amount of taxes, special assessments, or service charges imposed by a governmental unit.

Liabilities: Debt or other legal obligations (exclusive of encumbrances) arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date.

LEA (Local Educational Agency): A public board of education or other public authority legally constituted within a state for either administrative control of or direction of, or to perform service functions for, public elementary or secondary schools in: a city, county, township, school district, or other political subdivision of a state; or such combination of school districts or counties a state recognizes as an administrative agency for its public elementary or secondary schools. Any other public institution or agency that has administrative control and direction of a public elementary school or secondary school. As used in 34 CFR, Part 400, 408, 525, 526, and

527 (vocational education programs), the term also includes any other public institution or agency that has administrative control and direction of a vocational education program.

Long-term debt: A borrowing that extends for more than one year from the beginning of the fiscal year.

Marginal costs: Costs incurred as a result of adding one unit of enrollment or production.

Matching funds: The value of third-party, in-kind contributions and that portion of the costs of a grant supported project or program not borne by the Federal government.

Measurement Focus: The accounting convention that determines (1) which assets and which liabilities are included on a government's balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenues and expenditures) or information on the flow of economic resources (revenues and expenses).

Modified accrual basis (modified cash basis): The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments (e.g., bond issue proceeds) are recognized when they become susceptible to accrual, that is when they become both "measurable" and "available" to finance expenditures of the current period." "Available" means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the fund liability is incurred except for (1) inventories of materials and supplies that may be considered expenditures either when purchased or when used, and (2) prepaid insurance and similar items that may be considered expenditures either when paid for or when consumed. All governmental funds, expendable trust funds and agency funds are accounted for using the modified accrual basis of accounting.

Multiyear Financial Plan (MYFP): A plan that presents financial estimates of programs in tabular form for a period of years. These estimates would reflect the future financial impact of current decisions. Data in the MYFP should be organized along the lines of the program structure.

Net assets: The residual value left for future expense after deducting all liabilities from all assets within the entity-wide financial statements.

Net profit: Gross profit less selling and general expenses.

Nonexpendable Trust Fund: A Trust Fund, the principal of which may not be expended. Nonexpendable Trust Funds are accounted for on a full accrual basis of accounting.

Nonrevenue receipts: Amounts received that either incur an obligation that must be met at

some future date or change the form of an asset from property to cash and therefore decrease the amount and value of property. Money received from loans, sale of bonds, sale of property purchased from capital funds, and proceeds from insurance adjustments constitute most nonrevenue receipts.

Object Code: Revenue or Expenditure classification within the system – wide chart of accounts.

Obligations: Amounts that an entity may be legally required to pay out of its resources. Included are not only actual liabilities, but also unliquidated encumbrances. (See also Liabilities.)

OMB: The United States Office of Management and Budget (Web site: www.omb.gov).

OMB Circular A-21: Defines direct and indirect costs for purposes of accounting for Federal funds. (See <http://www.whitehouse.gov/omb/circulars/a021/a021.html>.)

Operating expenses: Expenses related directly to the entity's primary activities. Generally used in proprietary funds and the full accrual entity-wide financial statements.

Operating income. Revenues received directly related to the entity's primary activity. Generally used in proprietary funds and the full accrual entity-wide financial statements.

Opportunity costs: The value of an activity or opportunity that must be foregone to implement an alternative.

Overdraft: The amount by which checks, drafts, or other demands for payment on the treasury or on a bank account exceed the amount of the balance upon which they are drawn; or the amount by which encumbrances and expenditures exceed the appropriation to which they are chargeable.

Other Post-Employment Benefits (OPEB): Post-employment benefits that an employee will begin to receive at the start of retirement. This does not include pension benefits paid to the retired employee. Other post-employment benefits that a retiree can be compensated for are life insurance premiums, healthcare premiums, and deferred-compensation arrangements.

Par value: The nominal or face value of a security.

Payroll register: A document accompanying one or more orders on a fund for the payment of salaries or wages to employees which contains the names of such employees and provides information substantiating such orders.

Payroll warrant: A document used as an order or a requisition on funds of an entity to pay salaries or wages.

Periodic Inventory: A system whereby the entity performs a physical count of its inventory

periodically, at least annually at fiscal year-end.

Perpetual Inventory: A system whereby the inventory quantities and values for all purchases and issuances are recorded directly in the inventory system as they occur.

Petty cash: A sum of money set aside on an imprest basis to make change or to pay small accounts for which the issuance of a formal voucher and check would be too expensive and time consuming. (See also Imprest account and Revolving cash account.)

Posting: The act of transferring data in an account in a ledger the data, either detailed or summarized, from a book or document of original entry to an account in a ledger.

Prepaid expenses: Goods or services for which payment has been made, but for which benefits have not been realized as of a certain date; e.g., prepaid rent, prepaid interest, and premiums on unexpired insurance. Expenses are recorded in the accounting period in which the related benefits are received.

Prior Years' Taxes: Taxes received in the current fiscal year for delinquencies or impounds in previous fiscal years.

Program: Category of activities with common outputs and objectives. A program may cut across existing departments and agencies.

Program accounting: A system of accounting in which records are maintained to accumulate income and expenditure data by program rather than by organization or by fund.

Program costs: Costs incurred and allocated by program rather than by organization or by fund.

Property tax rate: See Tax rate.

Proprietary Funds Group: A group of funds used to account for those ongoing government activities which, because of their income-producing character, are similar to those found in the private sector.

Proration: Allocation of expenditures or income from a single source to two or more accounts to show the correct distribution of charges or income.

Protested (*impounded*) taxes: Tax money paid under protest and held by the county auditor pending settlement of the protest.

Purchase order: A document authorizing the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

RFP: Request for Proposal

RFQ: Request for Quote

RFR: Request for Review

RIF: Reduction in Force

Real property: Property consisting of land, buildings, minerals, timber, landscaping, and related improvements.

Reasonable Assurance: The concept that internal control, no matter how well designed and operated, cannot guarantee an organization's objectives will be met. This is because of inherent limitations in all internal control systems.

Rebate: Abatement or refund which represents the return of all or part of a payment.

Reclassification: Redesignation of current year's income or expenditure items previously posted to one account and later determined to be more properly charged to a different account.

Refund: (*Noun*) An amount paid back or credit allowed on account of an over collection. (See Rebate.) (*Verb*) To pay back or allow credit for an amount because of an over collection or because of the return of an object sold. (*Verb*) To provide for the payment of an obligation through cash or credit secured by a new obligation.

Registered warrant: A warrant that is registered for future payment on account of a present lack of funds and that is to be paid with interest in the order of its registration number.

Registers: A listing of transactions of like kind that may be totaled and summarized for convenience in posting; e.g., payroll registers, warrant registers, and attendance registers.

Reimbursement: (1) Repayments of amounts remitted on behalf of another party. (2) Interfund transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it but that properly apply to another fund (e.g., an expenditure properly chargeable to a special revenue fund is initially made from the general fund, and is subsequently reimbursed). These transactions are recorded as expenditures or expenses (as appropriate) in the reimbursing fund and as reductions of expenditures or expenses in the fund reimbursed. (See also Refund.)

Replacement cost: The amount of cash or other consideration that would be required today to obtain the same asset or its equivalent.

Requisition: A written demand or request, usually from one department to the purchasing officer or to another department, for specified articles or services.

Reserve: An amount set aside to provide for estimated future expenditures or losses, for working capital, or for other specified purposes.

Reserve for Encumbrances: The segregation of a portion of a fund balance to provide for unliquidated encumbrances. Separate accounts may be maintained for current and prior year encumbrances.

Resources: All assets owned including land, buildings, cash, estimated income not realized, and, in certain funds, bonds authorized but unissued.

Restoration: Restoration takes place by increasing FTES but your total available restoration level is based on the previous total computational revenue amount. Districts shall be entitled to restore any reductions in apportionment revenue due to declines in FTES during the three years following the initial year of decline in credit, noncredit, or career development and college preparation FTES if there is a subsequent increase in FTES.

Restricted accounts: Cash or other assets which are limited as to use or disposition by their source. Their identity is therefore maintained and their expenditure or use is also recorded separately.

Retained Earnings: The accumulated earnings of a proprietary fund that are not reserved.

Revenue: Increase in net assets from other than expense or expenditure refunds or other financing sources (e.g., long-term debt proceeds, residual equity, and operating transfers, and capital contributions). (See nonrevenue receipts.)

Revenue Bond Construction Fund: The fund designated to account for receipts and disbursements of the proceeds from the sale of community college revenue bonds for the acquisition or construction of authorized auxiliary or supplementary facilities.

Revenue Bond Interest and Redemption Fund: The fund designated to pay current interest and principle on bonds issued from receipts recorded in the Revenue Bond Project Fund.

Revenue Bond Project Fund: The fund designated to receive revenues from operation and disburse moneys for operation and maintenance of auxiliary or supplementary facilities for individual or group accommodation acquired or constructed from authorized community college revenue bonds.

Revenue bonds: Bonds whose principal and interest are payable exclusively from earnings of the funded facilities operation.

Revolving Cash Fund: A stated amount of money authorized by the district governing board to be used primarily for emergency or small sundry disbursements. The fund is reimbursed periodically through properly documented expenditures, which are summarized and charged to proper account classifications.

Sales and use tax: A tax imposed upon the sale of goods and services. The use tax is paid in lieu of the sales tax on goods purchased outside the state, but intended for use in the state.

Schedules: Explanatory or supplementary statements that accompany the balance sheet or other financial statements.

Scholarship and Loan Fund: The fund designated to account for moneys received and disbursed for scholarships, grants, and loans to students.

Secured roll: Assessed value of real property, such as land, buildings, secured personal property, or anything permanently attached to land as determined by each county assessor plus the value of the property of public utilities as determined by the State Board of Equalization.

Securities: Bonds, notes, mortgages, or other forms of negotiable or nonnegotiable instruments.

Self-Insurance Fund: An Internal Service Fund designated to account for income and expenditures of self-insurance programs.

Separation of Duties: An internal control practice in that no one person has complete control over any financial transaction. Each person's work should routinely serve as a complementary check on another's work.

Serial annuity bonds: Consecutively numbered or otherwise identified notes or other evidence of obligation in which the annual payment of principal and interest combined are approximately the same each year.

Serial bonds: Consecutively numbered or otherwise identified notes or other evidences of obligation redeemable by installment, each of which is to be paid out of income of the year in which it matures.

Shared revenue: Revenue collected by one governmental unit but shared, usually in proportion to the amount collected, with another unit of government or class of governments.

Short-Term Debt: Debt with a maturity of one year or less after the date of issuance. Short term debt usually includes variable-rate debt, bond anticipation notes, tax revenue anticipation notes, and revenue anticipation notes.

Site: Land which has been acquired or is in the process of being acquired.

Source document: Any voucher or other document that supports an entry in the accounting records.

Special Populations: Used to identify individuals with the same or similar characteristics. Commonly used in connection with categorical funding sources to identify eligible recipients. More specific information about certain categories of special populations may be obtained with the assistance of college staff working in those program areas.

Special Revenue Funds: A category of funds used to account for proceeds of specific legally restricted revenue for and generated from activities not directly related to the educational program of the college.

Specifications: Those particular qualities required of products or services.

Stability: Districts shall receive stability funding only in the initial year of decline in FTES in an amount equaling the revenue loss associated with the FTES reduction for that year. Declines in college FTES that result in a reduction of calculated basic allocation will not cause a reduction in basic allocation base revenue until the third year after the year of the FTES decline, and the basic allocation will not be reduced if the FTES is restored back to or above the pre-decline base.

Statements: Formal written presentations setting forth financial information. The term includes exhibits, schedules, and written reports.

Stipend: For career staff, a regular or fixed payment made to an individual in recognition of added responsibility.

Stores: (1) A system that enables supplies to be purchased in large quantities and charged to an asset account. The supplies are charged to the department when distributed. (2) The stockpiling of large amounts of supplies usually in a warehouse for future use. (3) Large quantities of supplies in storage.

Student Body Fund: A fund to control the receipts and disbursements for student association activities.

Student Financial Aid Fund: The fund designated to account for the deposit and payment of student financial aid including grants and loans or other moneys intended for similar purposes and excluding administrative costs.

Sub-recipient: A non-federal entity that expends Federal awards received from a pass-through entity to carry out a Federal program, but does not include an individual that is a beneficiary of the program. A sub-recipient may also be a recipient of other Federal awards directly from a Federal awarding agency. Guidance on distinguishing between a sub-recipient and a vendor is provided in subpart B – Audits .210 (OMB Circular A-133).

Subsidiary account: A related account that supports in detail the debt and credit summaries recorded in a controlling account.

Subsidiary ledger: A group of subsidiary accounts, the sum of the balances of which equal the balance of the related controlling account.

Subvention: A grant or provision of assistance or financial support, usually from one governmental unit to a subordinate jurisdiction.

Summary: Consolidation of like items for accounting purposes.

Supervisor: For the purpose of *Education Code* Section 84362 (the Fifty Percent Law),

“Supervisor” means any employee having authority, on behalf of the district, to hire, transfer, suspend, lay off, recall, promote, discharge, assign, reward, discipline other employees, adjust their grievances, or effectively recommend such action, if the exercise of such authority is not of a merely routine or clerical nature.

Supplanting: To use one type of funds to provide goods or services previously paid for with another type of funds. Generally, this practice is prohibited when State or Federal funds are used to replace local funds.

Supply: A material item of an expendable nature that is consumed, wears out, or deteriorates in use; or one that loses its identity through fabrication or incorporation into a different or more complex unit or substance.

Surety bond: A written promise to pay damages or to indemnify against losses caused by the party or parties named in the document through nonperformance or through defalcation. For example, a surety bond might be required of a contractor or an official who handles cash or securities.

Suspense Account: An account to which postings are made temporarily pending determination of the proper account to be charged or credited.

Taxes: Compulsory charges levied within its boundaries by a governmental unit against the income or property of persons, natural or corporate, to finance services performed for the common benefit.

Taxes Receivable: An asset account representing the collected portion of taxes not yet apportioned to an entity at the close of the fiscal year.

Tax Revenue Anticipation Notes (TRAN): Instruments issued to secure short-term moneys borrowed in expectation of collection of taxes.

Tax liens: Claims by governmental units upon properties for which taxes levied remain unpaid.

Tax rate: The amount of tax stated in terms of a unit of the tax base; for example, 25 mills per dollar of assessed valuation of taxable property.

Tax rate limit: The maximum rate of tax that a governmental unit may levy.

Tax redemption: Proceeds from the sale of tax-delinquent property.

Tax relief subventions: Amounts received to compensate community colleges for revenues lost due to tax exemptions, such as for business inventory or owner occupied property.

Tax roll: The list showing the amount of taxes levied against each taxpayer or property.

Term bonds: Bonds of the same issue maturing at specified times.

Trade discount: A reduction of the list price usually expressed as a percent and related to

volume of business transacted (not to be confused with cash discount).

Trial Balance: A list of the balances of the accounts in a ledger kept by double entry with the debit and credit balances shown in separate columns. If the totals of the debit and credit columns are equal or if their net balance agrees with a controlling account, the ledgers from which the figures are taken are said to be “in balance.”

Trust Fund: A fund consisting of resources received and held by an entity as trustee to be expended or invested in accordance with the conditions of the trust.

Tuition: An amount charged to students for instructional services provided to students.

Unencumbered balance: That portion of an appropriation or allotment not yet expended or obligated.

Unit cost: The total expenditure for a product, program, or service divided by the total quantity obtained or some other quantitative measure; e.g., total expenditure divided by number of students equals cost per student.

Unrealized income: Estimated income less income received to date; also, the estimated income for the remainder of the fiscal year.

Unsecured roll: Assessed value of personal property other than secured property.

Useful life: The period of time that an asset is of physical useful value. It is established primarily for depreciation and insurance purposes.

Wire Transfer: This is an electronic transfer of funds from the district’s bank to the bank account of the vendor. Funds being wired can be US Dollars or foreign currency to either US Bank or Foreign Bank. With a wire transfer nothing is mailed from Accounts Payable.

Variable costs: Those costs that fluctuate directly with enrollment or volume of business, as opposed to fixed cost.

Voucher: A written document that evidences the propriety of transactions and usually indicates the accounts in which they are to be recorded.

Voucher warrant: A form embodying a warrant and voucher in one document.

Warrant: A written order drawn by the governing board or its authorized officer(s) or employee(s) and allowed by the county auditor, directing the county treasurer to pay a specified amount to a designated payee. A warrant may or may not be payable on demand and may or may not be negotiable.

Warrants payable: The face amount of warrants outstanding and unpaid.

Withholding: Money deducted from an amount payable to an employee or a business (e.g., Federal and State income taxes withheld from employee payroll checks and by contract

agreement the amount retained until final inspection and acceptance on construction projects).

Work in Process (WIP): An asset representing the value of partially completed work. (See also Construction in Progress)

Work Load Measure Reduction: Utilized to quantify the reduction in FTES required when corresponding reductions in revenues have been imposed.

Work order: A written authorization for the performance of a particular job containing a description of the nature and location of the job and specifications for the work to be performed. Such authorizations are usually assigned job numbers and provision is made for accumulating and reporting labor, material, and other costs.