

**San Luis Obispo County  
Community College District**



**CUESTA  
COLLEGE**

**Final Budget  
2011-2012**

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## ASSUMPTIONS FOR DEVELOPING 2011-2013 BUDGETS

- The District's budget will be balanced
- All divisions must spend within their budgets
- Recognize changes in budget lines 1000, 2000, and 3000 (salaries and benefits) due to Step and Column movement.
- Increase in PERS
  - 2011-2012 to 10.923%
  - 2012-2013 to 13.7%
- Recognize changes in STRS
- Recognize changes in Worker's Compensation Insurance Premium
- Recognize changes in Unemployment Insurance budget
- Maintain 6% reserve of state and local revenue (Board Policy 6200)
- Maintain required level of District contribution to categorical programs
- Consider use of flexibility of categorical funding
- Budget current on-going district obligations that have not been previously budgeted
- Adjust budget to reflect the "conversion" of temporary staff to permanent positions
- No adjustment for COLA (positive or negative) from the State
- Set up escrow account for predicted budget reduction/shortfalls, i.e. property tax, student fees, growth
- Consider use of one-time funds for balancing of the 2011-2012 budget. Budget unused one-time contingency funds in a contingency account for future years.
- Maintain Cuesta's 2009-2010 FON (Full-time Faculty Obligation) level
- Budget for Separation Incentive Plan (Year 2 of 5 and Year 3 of 5) (\$205,133.03 per year)
- Develop and offer a schedule of classes that reflect the funded FTE for 2011-2012 and 2012-2013
- Continue to issue a mid-year and summer TRANs for cash flow purposes
- Do not exceed appropriations limit as calculated on the Gann Limit Worksheet
- Meet Board Policy 6200 criteria

### **Budget Preparation BP 6200**

#### **Reference: Education Code Section 70902(b)(5) Title 5, 58300 et seq.**

Each year, the Superintendent/President shall present to the Board of Trustees a budget, prepared in accordance with Title 5 and the California Community Colleges Budget and Accounting Manual. The schedule for presentation and review of budget proposals shall comply with state law and regulations, and provide adequate time for Board study.

The Assistant Superintendent/Vice President of Administrative Services, under the direction of the Superintendent/President, shall be responsible for the development of the budget.

Budget development shall meet the following criteria:

- The annual budget shall support the District's master and educational plans.
- Assumptions upon which the budget is based are presented to the Board of Trustees for review. Changes in the assumptions upon which the budget was based shall be reported to the Board of Trustees in a timely manner.
- A schedule is provided to the Board by its March meeting of each year that includes dates for presentation of the tentative budget, required public hearings, Board study session(s), and approval of the final budget. At the public hearings, interested persons may appear and address the Board regarding the proposed budget or any item in the proposed budget.
- A general reserve, representing 6% of state and local revenue, will be computed and maintained with each annual budget. Should any portion of those reserves be utilized during any fiscal year, a restoration plan will be developed and approved by the Board.
- Budget projections shall address long term goals and commitments.

When possible, follow the Budget Criteria of Planning and Budget for the development of the 2011-2013 budgets

Plan for three levels of budget reductions:

	State Budget Reduction		Local Budget Deficit		Total Budget Deficit
Option 1:	\$-2,460,000 (-5.0%)	+	\$-1,600,000 (3.2%)	-	\$-4,060,000 (-8.20%)
Option 2:	\$-4,327,000 (-8.7%)	+	\$-1,600,000 (3.2%)	-	\$-5,927,000 (-12.00%)
Option 3:	\$-6,829,000 (-13.8%)	+	\$-1,600,000 (3.2%)	-	\$-8,429,000 (-17.00%)

*The Budget Reduction Plan was based on Option 2. The State 2011-2012 Budget actualized a cut for the District of \$2.6 million, with a probable mid-year cut of \$605,000. This also resulted in a change of workload to 8772 FTES with a probable workload adjustment mid-year to 8674 FTES.*

*If there is a mid-year cut, there is a proposed additional fee increase from \$36 per unit to \$46 per unit for Spring 2012.*

Utilize the IPPRs as the basis for planning including resource allocation and budget reductions.

Develop and implement pricing for facility use that covers total cost of use.

Manage District's debt.

The relocation of the South County Center will be cost neutral.

Align budgetary decisions with institutional planning priorities

Increased costs with site/building development

Consider the need for a bond

All faculty / staff resignations / retirements will be vetted with Planning and Budget prior to reallocation of resources

## **BUDGET CRITERIA 2011-2013**

### **The purpose of the District's budget is to provide:**

- students a high quality, learning-centered education
- the resources and support needed to deliver effective instructions
- the resources and support to facilitate the teaching-learning process
- the means to manage the district in an efficient and cost-effective way

### **The criteria listed below will be used in developing the budget:**

- Board Goals
- Strategic Planning
- Spending priorities for 2011-2012
- Guiding Principles for Budget Reductions due to Budget Shortfall
- Long-term debt
- Legal, financial or statutory requirements
- Procedural Guidelines

#### 1. Board Goals

We will develop a budget that supports the Board of Trustees' Goals

#### 2. Strategic Planning

We will develop a budget that supports planning:

- Strategic Plan
- Educational Master Plan
- Enrollment Plan
- Facilities Master Plan
- Fiscal Plan
- Human Resources Plan
- Technology Plan

#### 3. Spending Priorities for 2011-2012 (as adopted by Planning and Budget)

We will develop a budget that reflects the spending priorities recommended by the Planning and Budget Committee.

#### 4. Guiding Principles for Budget Reductions due to Budget Shortfalls (as adopted by Planning and Budget)

*In light of the current and projected budget cuts, new spending from the general fund will need to be offset with reductions. Any reductions will be made according to the budget reduction priorities adopted by the Planning and Budget Committee.*

- Protect as much as possible of the core curriculum, programs and services needed to fulfill the mission for the District and California Community Colleges.
- Maintain student access and service throughout the District as much as possible.
- Reduce, combine, suspend, or eliminate services, programs, positions, or other costs farthest from students, instruction, and the support needed for student success.
- Stay flexible, plan for contingencies, and recognize that decisions at the state level may not be made in a timely manner, acknowledging that all units must work together as a college.

- Communicate civilly; gather facts, weigh options, listen, and deliberate together when difficult choices have to be made.

#### 5. Long-term Debt

We will develop a budget that covers long-term debt obligations.

#### 6. Legal, Financial and Statutory Requirements

We will develop a budget that:

- achieves and maintains at least a six percent (6%) contingency reserve of state and local revenue in the General Fund
- meets the fifty percent (50%) law, i.e., at least 50% of the current expense of education is allocated to instructional salary and benefits
- provides for staffing levels required by the Board of Governors in relation to Title 5, Chapter 4, Subchapter 3, Articles 1, 2, and 3. This statute is designed to ensure that districts are making good faith attempts to achieve the long-term goal of a seventy-five percent (75%) to twenty-five percent (25%) part-time faculty ratio
- includes reasonable provisions to cover all known or projected liabilities to the District (e.g., accumulated vacation, sick leave, etc.)
- meets all statutory and legally mandated income/expenditure requirements.

#### 7. Procedural Guidelines

We will develop a budget that:

- is balanced
- is based on planning that reflects both current and long-term District needs
- makes steady progress upward correcting actual or anticipated structural budget issues (e.g. declining revenue, rising costs, lack of on-going dollars to cover ongoing expenses, etc.)
- has had campus community involvement and consideration during preparation
- includes all contractually negotiated costs and expenses
- reflects the state's economy
- includes all known and projected increases in fixed costs; identifies significant but unfunded items not included in the budget
- highlights usual items and/or provides information on substantive changes from previous budgets
- eliminates the structural deficit by annually projecting the trends of the increases to the 3000 account on a three-year basis, minimally, and including this projection as a budget assumption in the development of each year's annual budget. The rate of increase of the 3000s and the subsequent projected costs should be budgeted into each year's annual budget accordingly.
- considers restructuring the current long-term debt to minimize annual fiscal impact until such times as a bond can be obtained.

## 2011-2012 BUDGET PLANNING PROCESS

Each year the planning process for the upcoming year begins with the Unit and Cluster planning and Institutional Program Planning and Review (IPPR) process. Unit Plans and IPPRs are developed by the individual departments and divisions based on program reviews, board goals and the Master Plan. Augmentation lists are prepared based on the needs of the departments, prioritized by the different areas, presented to Planning and Budget, and then prioritized across the District. These lists include fixed cost increases, faculty and staff positions, capital outlay, operational needs, and programs designed to increase student services and enrollment. Full-time, tenure tracked faculty positions are prioritized by the College Council, and final spending decisions are made by Cabinet.

The District has been receiving stabilization funds of \$1.1 million for four years. The final two payments, 2010-2011 and 2011-2012, are still available in the District's contingency fund. Additionally, in February 2011, the District received \$1.4 million in past due apportionment from the State. Therefore, the District will be going into the 2011-2012 fiscal year with \$3.6 million in contingency funds above the required reserves. The Planning and Budget Committee made a recommendation to the President that no more than one-third of the \$3.6 million (\$1.2 million) in contingency funds be spent per year in any of the next three years.

The three year District projections continue to reflect inflationary deficit budgets assuming no increases in revenue. It is projected that the inflationary deficit for 2011-2012 will be \$954,000. In addition, the District chose to plan for "Option 2" of the possible budget reduction scenarios presented by the Governor's proposed budget.

The District's plan for Option 2 (\$4.3million cut) was short (GAP) by \$1.1 million. The 2011-2012 State Approved Budget resulted in only a \$2.6 million cut for the District, therefore eliminating the GAP but was covered by the Budget Reduction Plan that was implemented on July 1, 2011.

### **Challenges for Planning**

The State 2011-2012 Budget assumes that an additional \$4 billion in revenues will be realized in 2011-2012. If the funds are actualized then the cut to the District is \$2.6 million and tuitions are raise by \$10 to \$36 per unit. The District workload is set at 8,772 FTES. If the funds are not realized, then additional mid-year cuts will be implemented. The cuts will be tiered reflecting how much of the \$4 billion was collected. The worst case scenario for the District is an additional cut of \$600,000 and a second \$10 increase to bring tuitions to \$46 per unit. The District's workload would also be reduced to 8,674 FTES.

Another challenge for planning is how the federal government will handle the nation's economic problems. The nation's economic indicators are lagging, reflecting that the economy is not rebounding as previously predicted. Action taken regarding the debt ceiling includes a cut of federal spending by \$2.1 trillion in the next 10 years which most probably have an impact on State revenues.

The largest risk is the threat of midyear trigger actions if revenues do not materialize at the levels assumed in the budget. While midyear cuts cause hardship under any circumstances, there is concern about the possibility of a second fee increase that would occur just prior to the spring term. This would impose a last minute unexpected cost for students and would be extremely

difficult for successful collection of all the increase in fees in a timely manner. The Chancellor's Office is working with the Legislature on alternatives to this potential trigger action.

Based on preliminary figures for the 2010-2011 fiscal year, there has been an increase in the percentage of waivers granted to students system-wide. The fee collection estimated by the Department of Finance does not appear to adequately account for this growth as they rely upon actual figures from the 2009-2010 year. A conservative estimate of the shortage is approximately \$25 million. This will represent a deficit in the apportionments unless mitigated by other factors (e.g., higher than estimated property tax).

The 2011-2012 State Budget assumes \$11.8 billion in revenues in excess of that which was estimated in January 2011. While a significant portion of this is based on actual current year tax receipts, it is difficult to justify these figures with other troubling economic indicators, such as slow job growth. The economic assumptions used regarding economic recovery, have proven to be more optimistic than is actually being experienced. For example, it was assumed that the revenues would be up by 1.8% in the first quarter when in fact revenues were only up by 0.4%. California is also one of the weakest economies in the nation at this point in history.

Continued areas of concern for the 2011-2012 budget are compliance with the 50% Law, the Full-time Faculty Obligation, and funding for categorical programs. The rising cost of technology, service contracts, supplies, and facility maintenance, combined with reductions to course offerings, will cause compliance issues for many community colleges in California. In addition, if districts use unrestricted general funds to partially backfill cuts to categorical programs, that discrepancy will become greater. Unless new legislation is written or waiver proposals are approved, many districts will be affected by having to make budget decisions based exclusively on the 50% Law.



## LONG-TERM OBLIGATIONS

The 2011-2012 Final Budget includes the following long-term obligations:

### **2003 COPs (Certificates of Participation) (July 2003)**

Amount Borrowed: \$3,325,000

Interest Rate: 1.10% to 3.80%

Outstanding Balance as of June 30, 2011: \$2,040,000

Maturity Date: 2017

Purpose: The proceeds of the notes were used to refinance the 1996 COPs. The 1996 COPs proceeds were used to refinance the 1991 COPS that was used for the construction of the Student Center, update of campus signage, repaving of parking lots, and installation of campus lighting.

Source of Repayment Funds: Students (\$85,000 this year), the Bookstore (\$86,000 this year), and the General Fund (\$116,193 this year).

### **2006 COPs (July 2006)**

Amount Borrowed: \$12,990,000

Interest Rate: 4.00% to 4.50%

Outstanding Balance as of June 30, 2011: \$12,175,000

Maturity Date: February 2035

Purpose: The proceeds of the notes were used to refinance the 1997 COPs, Banner acquisition and implementation, and supplement State Grant funding for the Physical Science Labs and Library Addition/Reconstruction projects. The 1997 COPs proceeds were used to purchase an 82 acre site for the North County Campus and modular buildings.

Source of Repayment: General Funds, including \$200,000 for the North County Campus Budget.

### **2009 COPs Series A (November 2009)**

Funds the cash flow of the LRC construction-reimbursed by State Grant funding. The note will be paid off during this fiscal year with the completion of the building.

### **2009 COPs Series B (November 2009)**

Amount Borrowed: \$7,315,000

Interest Rate: 3.00% to 5.875%

Outstanding Balance as of June 30, 2011: \$7,315,000 (no payments were required for the first two years)

Maturity Date: November 2039

Purpose: The proceeds of the notes were used to supplement State Grant funding for the Theater Arts Building, a parking lot for the Theater Arts Building, and a sewer maintenance project.

Source of Repayment: General Fund

Year	2003 COPs		2006 COPs		2009 COPs		TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	
2011-12	220,000	67,193	295,000	566,309			1,148,501
2012-13	230,000	60,328	305,000	554,509	130,000	394,669	1,674,505
2013-14	235,000	52,944	320,000	542,309	135,000	390,769	1,676,022
2014-15	240,000	45,105	330,000	529,189	140,000	386,719	1,671,013
2015-16	255,000	36,623	345,000	515,576	140,000	382,169	1,674,368
2016-17	260,000	27,480	360,000	500,914	150,000	376,919	1,675,313
2017-18*	267,500	11,400	375,000	485,434	155,000	370,919	1,665,253
2018-19			390,000	468,934	160,000	364,331	1,383,265
2019-20			410,000	451,384	170,000	357,131	1,388,515
2020-21			430,000	432,934	175,000	349,056	1,386,990
2021-22			445,000	413,154	185,000	340,525	1,383,679
2022-23			470,000	392,684	195,000	331,275	1,388,959
2023-24			490,000	370,594	205,000	321,525	1,387,119
2024-25			515,000	347,564	215,000	310,250	1,387,814
2025-26			535,000	323,101	225,000	298,425	1,381,526
2026-27			565,000	297,689	240,000	286,050	1,388,739
2027-28			590,000	270,851	250,000	272,850	1,383,701
2028-29			620,000	242,531	265,000	259,100	1,386,631
2029-30			650,000	212,771	280,000	244,525	1,387,296
2030-31			680,000	181,571	295,000	229,125	1,385,696
2031-32			710,000	148,931	315,000	211,794	1,385,725
2032-33			745,000	114,319	330,000	193,288	1,382,607
2033-34			780,000	78,000	350,000	173,900	1,381,900
2034-35			820,000	39,975	370,000	153,337	1,383,312
2035-36					395,000	131,600	526,600
2036-37					415,000	108,394	523,394
2037-38					440,000	84,013	524,013
2038-39					495,000	58,162	553,162
2039-40					495,000	29,081	524,081

\* The principal payment for the 2003 COPs in 2017-18 is \$600,000. \$332,500 will come from the reserve fund.

### **Other Long Term Debts**

#### **Banked Compensated Absences (Vacation)**

District policy allows employees to bank up to two years of vacation time. This becomes a fiscal obligation usually with the departure of an employee who is entitled to be “paid out.” The funding usually comes from the revenue source that paid their salary.

#### **Comp-Time (overtime)**

Reduced from \$109,000 (2009-2010) to \$77,000 at beginning of 2010-2011). This obligation, if “paid out,” is usually paid from the funding source that pays the salary of the employee who has earned the overtime.

**OPEB (Other Post-Employment Benefits) medical**

\$47,000 per year paid by the General Fund.

**Load Banking**

Went to from \$223,000 (2009-2010) to \$186,000 (2010-2011)

**SIP (Separation Incentive Program)**

\$205,000 per year through 2014-2015 paid by the General Fund.

**Options for Meeting Long-Term Obligations**

- Continue making payments as described above to pay off COPs
  - 2003 COPs 2017
  - 2006 COPs 2035
  - 2009 COPS 2039
- Accelerate payments if surplus cash is available.
- Refinance COPs to improve terms when current terms allow.
- Success Bond Campaign in November 2014 that includes paying off COPs.

**Options for Future Capital Needs**

Future capital needs include Scheduled Maintenance, Upgrade of Network Infrastructure, and a South County Facility. Viable funding options for these pending needs include:

- Loans, i.e. COPs.
- Savings program in anticipation of needs.
- Capital Fund Raising Campaign.
- Success November 2014 Bond campaign.

## THREE YEAR FISCAL PROJECTIONS

THREE YEAR PROJECTION-UNRESTRICTED	2007-2008 Actuals	2008-2009 Actuals	2009-2010 Actuals	2010-2011 Actuals	2011-2012 Budget	2012-2013 Projection	2013-2014 Projection
Beginning Balance*	\$4,158,935	\$3,742,555	\$4,773,189	\$5,249,882	\$7,337,681	\$6,209,483	\$3,441,180
8100 TOTAL FEDERAL REVENUE	\$6,495	\$7,143	\$205,820	\$5,488	\$5,200	\$5,200	\$5,200
8600 TOTAL STATE REVENUE w/o General Apportionment	\$1,875,682	\$2,352,471	\$1,637,395	\$1,759,106	\$1,344,961	\$1,344,961	\$1,344,961
8800 TOTAL LOCAL REVENUE w/o Property Tax and Enrollment Fees	\$1,959,959	\$2,020,639	\$1,952,841	\$5,459,935	\$1,380,544	\$1,380,544	\$1,380,544
General Apportionment + Property Taxes + Enrollment Fees	\$45,443,106	\$47,925,669	\$46,580,771	\$45,891,045	\$45,190,365	\$45,190,365	\$45,190,365
<b>TOTAL REVENUE</b>	<b>\$49,285,242</b>	<b>\$52,305,922</b>	<b>\$50,376,827</b>	<b>\$53,115,574</b>	<b>\$47,921,070</b>	<b>\$47,921,070</b>	<b>\$47,921,070</b>
TOTAL REVENUE + BEGINNING BALANCE	\$53,444,177	\$56,048,477	\$55,150,016	\$58,365,456	\$55,258,751	\$54,130,553	\$51,362,250
<b>EXPENDITURES</b>							
1000 TOTAL ACADEMIC SALARIES	\$21,730,565	\$22,852,227	\$22,316,796	\$22,034,469	\$21,711,225	\$21,811,225	\$21,911,225
2000 TOTAL CLASSIFEID SALARIES	\$11,698,323	\$12,004,770	\$10,464,188	\$10,895,110	\$10,450,186	\$10,600,186	\$10,750,186
3000 TOTAL STAFF BENEFITS	\$7,419,033	\$7,575,889	\$7,413,156	\$7,844,973	\$8,138,732	\$8,200,087	\$8,263,337
4000 TOTAL SUPPLIES	\$970,762	\$1,016,053	\$913,703	\$910,053	\$917,452	\$917,452	\$917,452
5000 TOTAL OTHER OPERATING EXPENSES	\$6,640,194	\$6,405,539	\$6,506,836	\$6,623,238	\$6,446,229	\$6,656,229	\$6,666,229
6000 TOTAL CAPITAL EXPENDITURES	\$424,759	\$451,972	\$223,462	\$406,225	\$32,943	\$32,943	\$32,943
7000 TOTAL OTHE OUTGO**	\$817,987	\$1,191,682	\$2,068,967	\$2,313,707	\$1,352,501	\$2,049,505	\$2,051,022
TOTAL EXPENDITURES	\$49,701,623	\$51,498,133	\$49,907,108	\$51,027,775	\$49,049,268	\$50,267,627	\$50,592,394
ENDING BALANCE (includes contingency balance)	\$3,742,555	\$4,550,344	\$5,249,882	\$7,337,681	\$6,209,483	\$3,441,180	\$3,441,180
TOTAL EXPENDITURES AND ENDING BALANCE	\$53,444,178	\$56,048,477	\$55,156,990	\$58,365,456	\$55,258,751	\$53,708,807	\$54,033,574
<b>NET INCREASE IN FUND BALANCE (DECREASE)</b>	<b>-\$416,381</b>	<b>\$807,789</b>	<b>-\$6,974</b>	<b>-\$5,249,882</b>	<b>\$0</b>	<b>\$421,746</b>	<b>-\$2,671,324</b>

## REVENUE

### State Revenue

The District has been receiving stabilization funds of \$1.1 million for four years. The final two payments, 2010-2011 and 2011-2012 is still available. Additionally, in February 2011, the District received \$1.4 million in past due apportionment from the State. Therefore, the District will be going into the 2011-2012 fiscal year, \$3.6 million in contingency funds above the required reserves.

The three-year District projections continue to reflect inflationary deficit budgets until the District sees increases in the revenue. It is projected that the inflationary deficit for 2011-2012 will be \$954,000.

For the past several years, declines in state tax revenues, the housing market, unemployment and the financial market crisis continue to take their toll on the State's budget.

The 2011-2012 Budget Act identifies \$290,000,000 in net reductions to the colleges' general apportionment revenues. However, the total reduction is a little over \$313,000,000. This \$23,000,000 difference is the result of district base funding increasing over the 2009-2010 and 2010-2011 fiscal years with no recognized increase in state support for these increases. The factors leading to these increases include in the addition of two new colleges, several new centers, natural increases in basic allocation amounts, and other adjustments related to restoration.

### The 2011-2012 General Apportionment Revenues and TRCs include:

General Fund	\$2,162,888,000	39.1%
Deferral	\$ 961,000,000	17.4%
Property Tax	\$1,948,532,000	35.2%
Student Fees	\$ 456,566,000	8.2%
Federal Oil and Mineral	<u>\$ 7,933,000</u>	0.1%
Total General Fund Revenues(to districts)	<u>\$5,536,919,000</u>	
Entitlements (Obligations to districts)		
P2 Total Computational Revenue (less stability)	\$5,841,443,000	
Outstanding Restoration	<u>\$ 8,722,000</u>	
Total General Fund Entitlement	<u>\$5,850,165,000</u>	
<b>Workload Reduction Amount</b>	<b>\$ 313,246,000</b>	

### 2011-2012 General Fund Revenue for San Luis Obispo County Community College District

The estimated unadjusted base for 2012	\$47,932,454	
Less basic allocation	<u>\$ -5,535,909</u>	
Unadjusted Base	\$42,396,545	
Base for reduction	\$42,396,545	
Less reduction	<u>\$ -2,634,044</u>	
Revised base FTE revenue	\$39,762,501	
Plus basic allocation revenues	<u>\$+5,535,909</u>	
<b>Estimated 2011-2012 base revenue</b>	<b><u>\$45,298,410</u></b>	

## FTES Reductions

	<u>Reduction</u>	<u>New Caps</u>
Credit (\$4,564.82 per FTES)	-569.41	8,595.66
Non-Credit (\$2,744.95 per FTES)	- 6.17	93.11
CDCP (3,232.06 per FTES)	<u>- 5.52</u>	<u>83.30</u>
<b>Total</b>	<b>- 581.10</b>	<b>8,772.07</b>

## Estimated Enrollment Fee, Property Tax, and State General Apportionment Revenues for the District

Estimated Revenue Property Tax	\$29,056,508
Estimated Revenue Student Fees	\$ 4,357,862
Estimated General Apportionment	<u>\$11,775,995</u>
<b>Total Funding</b>	<b>\$45,190,365</b>

*The Chancellor's Office believes that the state fee revenue estimates for community colleges are short by \$25,000,000. It is believed that there has been a significant increase in the number of fee waivers granted students and that the state's projections do not properly account for these waivers. The total fee revenue generated will not be known until January 2012. If fees do fall short of estimates, the Chancellor's Office will show the shortfall as a general deficit applied equally to each district's Total Computational Revenue. A \$25,000,000 fee shortfall would equate to a deficit coefficient of 0.9954845 or a 0.4% deficit.*

## Projected Deferral Through June 2012

**\$ 3,617,596**

## Mid-Year Triggers

The Budget Act builds in revenue reductions, or "triggers," if State revenue projections fail to materialize at the levels projected with two mid-year triggers budgeted for community colleges. One is for \$30,000,000 and the second is for \$72,000,000. The language in the budget trailer bill, AAB 121, authorizing further reductions. *"Not later than December 15, 2011, the Director of Finance shall forecast General Fund revenues for the 2011-2012 fiscal year and shall determine whether that revenue forecast or the Legislative Analyst's November 2011 General Fund revenue forecast is higher. The Director of Finance shall notify the Joint Legislative Budget Committee of the determination and the amount of the higher forecast."*

It has been recommended by the Chancellor's Office, the State Treasurer and the School Services of California, that Districts plan on mid-year reductions.

	<u>System Reduction</u>		<u>District Reduction</u>	
Tier 1 Reductions	\$30,000,000	0.63%	\$252,464	- 55.70 FTES
Tier 2 Reductions	\$72,000,000	1.52%	\$605,914	-133.67 FTES

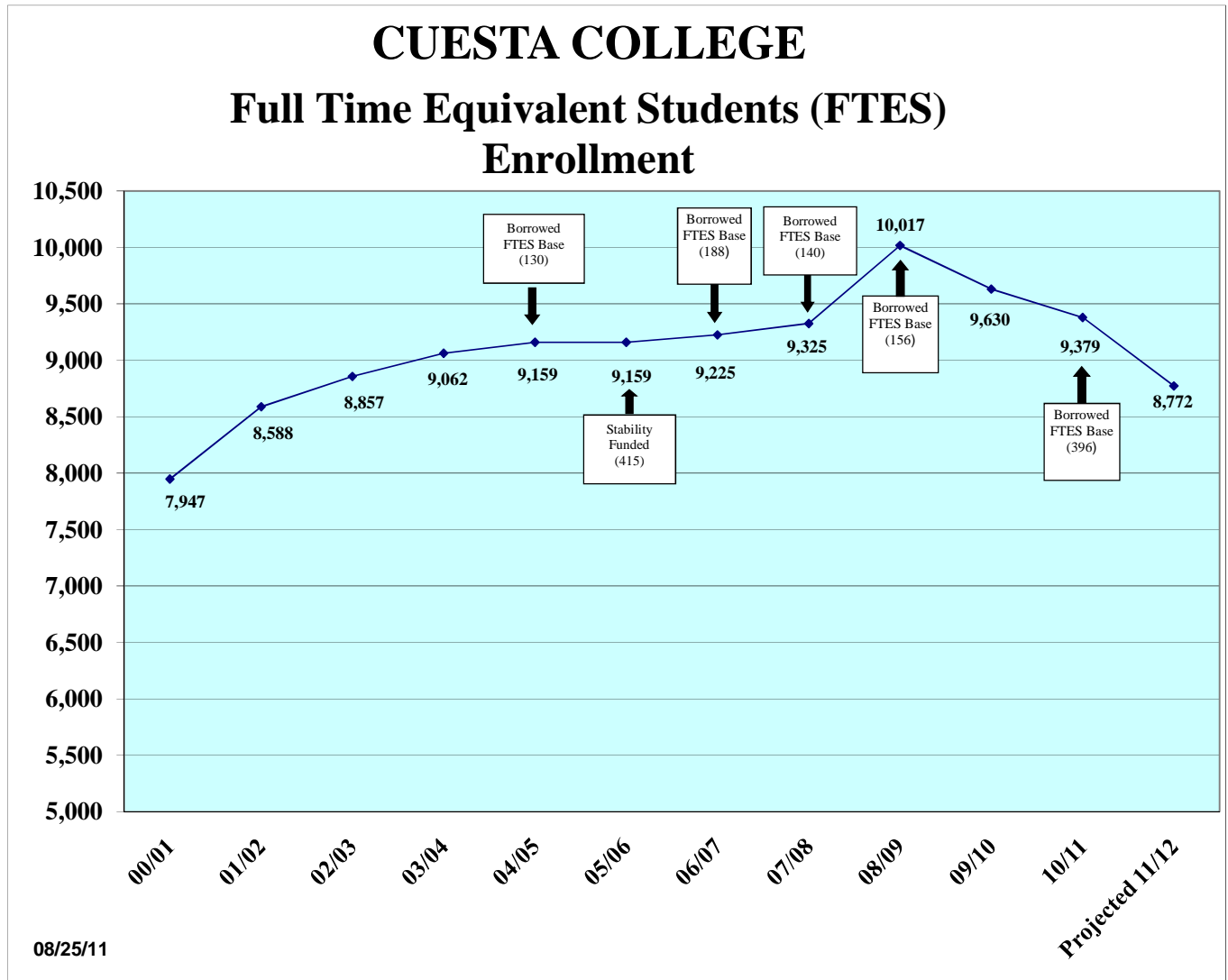
Additionally, if Tier 2 reductions are implemented, there will be a second increase of \$10 per unit to bring student fees to \$46 per unit in spring 2012.

## Challenges Ahead

California's economy appears to be on a slow course to recovery, although the economy is in a better spot than it was three years ago. It is predicted that it will be at least six years until the economy in the private sector recovers with the public sector lagging two years behind. As a result, some specific threats to California Community Colleges are:

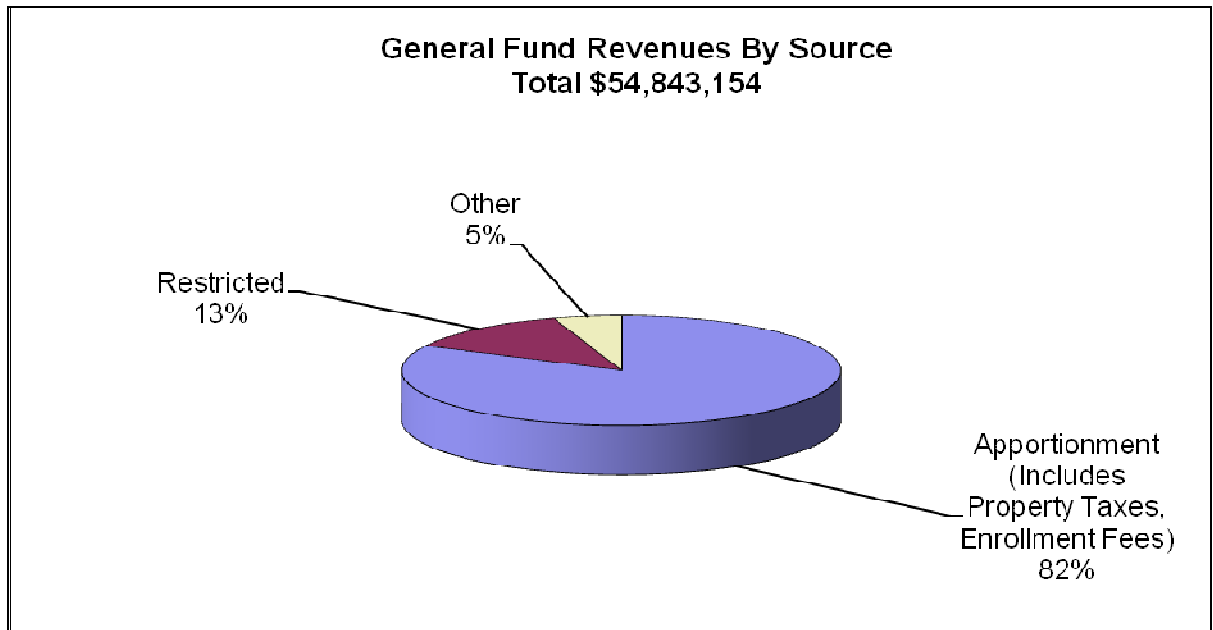
- **Deferrals.** Included in the state's adopted 2011-2012 budget is a new deferral of \$189 million for the system that translates to approximately \$747,306 for the district. The adopted state budget also starts with at least a \$10 billion deficit, so it is predicted that the state will face cash flow issues. Therefore, the Governor indicates that state control agencies will monitor the situation and present additional solutions as needed. Therefore, there is significant risk of additional funding deferrals being enacted.
- **Cash Flow and Cash Insolvency.** Cash flow is the actual inflow and outflow of funds. Cash insolvency is when there is not enough cash to pay bills and there are no options for borrowing. Payment deferrals by the state can lead to either cash flow or insolvency. Therefore, cash management is extremely important at this time. It is recommended that expenditures are carefully monitored and as much cash as possible be retained to get through any and all possible deferrals. The Board of Trustees approved a resolution allowing the District to borrow a \$7 million loan against expected property taxes this year.
- **Property tax shortfall.** Given the continued struggles in the housing market and continued reports of downward reassessments in property values, it is projected that the District will see further erosion in the local property tax revenues below the current estimates.
- **Structural imbalance in the state budget.** Year after year, the state has failed to bring its spending in line with its revenues. As a result, the state budget has been held together with deferrals, borrowing, and other accounting maneuvers. The current adopted state budget potentially has a \$4 billion deficit. The state's structural shortfall is estimated to reach \$26 billion by 2013-2014. Until this structural problem is resolved, each year's budget will be fraught with uncertainty.

The chart below shows the historical trend in FTES.





The District's total general fund revenue for 2011-2012 is approximately \$54.8 million of which 13% is restricted for specific purposes and programs. Approximately 82% of the District's total revenue is directly from apportionment. The remaining 5% is from other sources, (such as state lottery, interest, community program revenues, etc.) many of which are also based on student enrollment.



## BUDGET REDUCTION PLANNING PROCESS

The College Council and the Planning and Budget Committee met in February and March 2011 to agree to a process for the development of a Budget Reduction Plan.

The first step was to determine Budget Deficit Assumptions:

- -8.19% (-\$4,060,000)
- -12.1% (-\$5,927,000)
- -17.0% (-\$8,429,000)
- 

These numbers included both the Structural deficit and the proposed cuts for 2011-2012.

The Planning and Budget Committee was assigned to develop Budget Assumptions for the District's 2011-2012 budget.

The College Council was assigned to develop District Priorities. The priorities developed on March 1, 2011 include:

- Obtain reaffirmation of accreditation.
- Focus on scheduling and offering services for students emphasizing student access, persistence, and completion.
- Attain fiscal stability.
- Maximize income.
- Reduce, combine, suspend, or eliminate services, programs, positions, or other costs farthest from students, instruction, and the support needed for student success.
- Stay flexible, plan for contingencies, and recognize that decisions at the state level may not be made in a timely manner, acknowledging that all units must work together as a college.
- Communicate civilly; gather facts, weigh options, listen, and deliberate together when difficult choices have to be made.

The joint committees also agreed on a process for the development of the Budget Reduction Plan.

- Budget work groups (the three Vice Presidents' and the President's clusters) will propose budget reductions.
- The three agreed upon Budget Deficit Assumptions will be addressed.
- The work group will report back to the joint committees on March 8 and 29.
- A recommendation will then be made to the President at the end of March.
- President will submit a Budget Reduction Plan for adoption by the Board of Trustees on May 11, 2011.

After the March 8 report to the joint committees, it was decided that the Structural Deficit would be addressed separately from the 2011-2012 cuts.

## **GUIDING PRINCIPLES FOR BUDGET REDUCTION PLANNING**

- Address the annual structural deficit
- Identify the sources of annual inflationary expenses
- Retain as many jobs as possible utilizing reductions rather than full layoffs
- Where possible avoid reductions that directly affect students
- Preserve some ability to serve students District-wide
- Implement a selected hiring freeze
- Utilize no more than 1/3 of the contingency dollars to help close the funding gap
- Consider options for restructuring current long-term debt

## EXPENDITURES

This Budget reflects reductions of expenditures per the 2011-2012 Budget Reduction Plan adopted by the Board of Trustees on May 11, 2011.

### BUDGET REDUCTION PLAN FOR THE 2011-2012 PROJECT STRUCTURAL DEFICIT Target = \$950,000

#### President's Cluster

<b>Operational Expenses</b>	<b>\$158,000</b>
Includes: Contracts/Miscellaneous, short term temporary, Board of Trustees, North County operations, marketing printing, human resource recruitment, legal counsel expenses, diversity training.	
<b>Personnel Layoffs and Reductions</b>	<b>\$116,000</b>
Management and classified	
<b>Total Reduction</b>	<b>\$274,000</b>

#### Administrative Services Cluster

<b>Operational Expenses</b>	<b>\$224,800</b>
Includes: Bulbs/supplies, printing contracts, credit card fees, vacation accrual, miscellaneous expenses, bus subsidies, travel, art layout/printing, postage/freight, communication contracts	
<b>Personnel Layoffs and Reductions</b>	<b>\$ 83,000</b>
Classified	
<b>Total Reduction</b>	<b>\$307,800</b>

#### Academic Affairs Cluster

<b>Operational Expenses</b>	<b>\$ 77,300</b>
Includes: Lifeguard—PE/athletics, reduce library collections	
<b>Personnel Layoffs and Reductions</b>	<b>\$113,600</b>
Faculty/Classified	
<b>Total Reduction</b>	<b>\$190,900</b>

#### Student Services Cluster

<b>Operational Expenses</b>	<b>\$ 87,300</b>
Includes: Operational expenses, Academic Support expenses, DSPS expenses, eliminate VPSS student help	
<b>Personnel Layoffs and Reductions</b>	<b>\$128,600</b>
Management/Classified	
<b>Total Reduction</b>	<b>\$215,900</b>

### SUMMARY

CLUSTER	OPERATIONS	PERSONNEL	TOTAL	PERCENT
President	\$158,000	\$116,000	\$274,000	27%
Admin. Services	\$224,800	\$ 83,000	\$307,800	31%
Academic Affairs	\$ 77,300	\$113,600	\$190,900	19%
Student Services	\$ 87,300	\$128,600	\$215,900	23%
<b>TOTAL</b>	<b>\$547,400</b>	<b>\$441,200</b>	<b>\$988,600</b>	<b>100%</b>

**BUDGET REDUCTION PLAN FOR THE  
2011-2012 PROPOSED 9.1% BUDGET CUT  
Target = \$4,350,000**

The projected workload reduction reduces the funded CAP from 9,350 to 8,500 (approximately 300 sections)

**Resulting in part-time faculty salaries, benefits and employer costs of \$700,000.**

**President's Cluster**

<b>Operational Expenses</b>	<b>\$ 19,000</b>
Includes: Contracts/miscellaneous, ACCT membership, and Board of Trustees travel / printing	
<b>Personnel Layoffs and Reductions</b>	<b>\$ 28,000</b>
Confidential	
<b>Total Reduction</b>	<b>\$ 47,000</b>

**Administrative Services Cluster**

<b>Operational Expenses</b>	<b>\$417,900</b>
Includes: Supplies, energy savings, contract services, maintenance, new equipment, capital payments, repairs, rents (old gym), benefits, dues/memberships, other services/miscellaneous	
<b>Personnel Layoffs and Reductions</b>	<b>\$ 59,300</b>
Classified	
<b>Total Reduction</b>	<b>\$477,200</b>

**Academic Affairs Cluster**

<b>Operational Expenses</b>	<b>\$ 12,000</b>
Includes: Eliminate Writing Center student aids and direct expenses	
<b>Personnel Layoffs and Reductions</b>	<b>\$352,788</b>
Faculty/Classified	
<b>Total Reduction</b>	<b>\$364,788</b>

**Student Services Cluster**

<b>Operational Expenses</b>	<b>\$ 41,800</b>
Includes: Reduce Admission and Records printing, supplies and travel, reduce Financial Aide's direct expenses, reduce counseling /transfer center direct expenses	
<b>Personnel Layoffs and Reductions</b>	<b>\$143,950</b>
Faculty/Classified	
<b>Total Reduction</b>	<b>\$176,750</b>

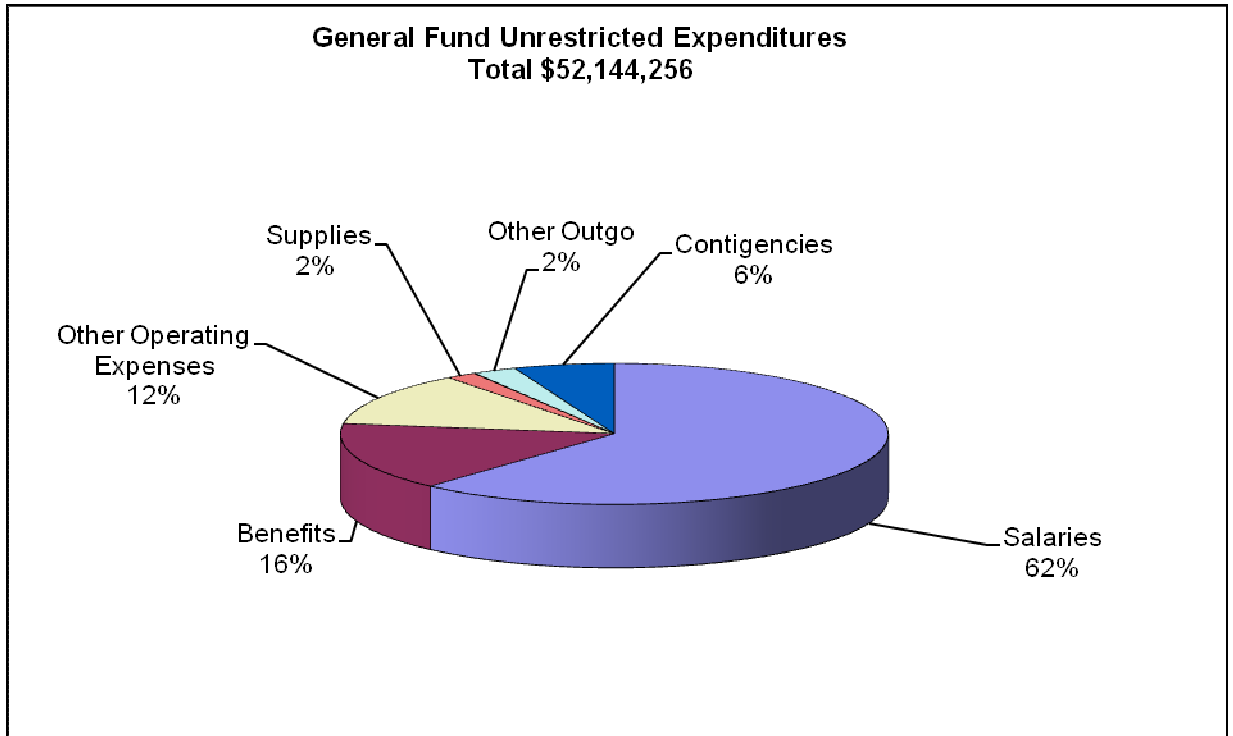
### SUMMARY

CLUSTER	OPERATIONS	PERSONNEL	TOTAL	PERCENT
President	\$ 19,000	\$ 28,000	\$ 47,000	4%
Admin. Services	\$417,900	\$ 59,300	\$477,200	45%
Academic Affairs	\$ 12,000	\$352,788	\$364,788	34%
Student Services	\$ 41,800	\$134,950	\$176,750	17%
<b>TOTAL</b>	<b>\$488,650</b>	<b>\$441,200</b>	<b>\$1,065,738</b>	<b>100%</b>

Target (based on 2011-2012 State Approved Budget)	\$2,607,000
Less Workload Reduction Savings	-\$ 174,085
Less Budget Cuts	<u>-\$1,065,688</u>
Shortfall	\$1,367,227
Less Contingency (1/3 of available)	<u>-\$1,200,000</u>
GAP	\$ 167,227

*This gap has been covered within this budget.*

The Chart below depicts the District's General Fund Unrestricted Expenditures:



CALIFORNIA COMMUNITY COLLEGES  
GANN LIMIT WORKSHEET  
2011-12

DISTRICT NAME: San Luis Obispo County Community College District  
DATE: May 25, 2011

I. **2011-12 APPROPRIATIONS LIMIT:**

A. <b>2010-11</b> Appropriations Limit		<u>\$ 75,171,983</u>
B. <b>2011-12</b> Price Factor: 1.0251		
C. Population factor:		
1. <b>2009-10</b> Second Period Actual FTES	<u>9,679</u>	
2. <b>2010-11</b> Second Period Actual FTES	<u>9,400</u>	
3. <b>2011-12</b> Population change factor	<u>0.971</u>	
(line C.2. divided by line C.1.)		
D. <b>2010-11</b> Limit adjusted by inflation and population factors		<u>\$ 74,824,095</u>
(line A multiplied by line B and line C.3.)		
E. Adjustments to increase limit:		
1. Transfers in of financial responsibility	\$.....	
2. Temporary voter approved increases	_____	
3. Total adjustments - increase		_____
Sub-Total		\$.....
F. Adjustments to decrease limit:		
1. Transfers out of financial responsibility	\$.....	
2. Lapses of voter approved increases	_____	
3. Total adjustments - decrease		<
G. <b>2011-12</b> Appropriations Limit		<u>\$ 74,824,095</u>

II. **2011-12 APPROPRIATIONS SUBJECT TO LIMIT:**

A. State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)		<u>\$ 15,426,239</u>
B. State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)		<u>235,764</u>
C. Local Property taxes		<u>28,830,138</u>
D. Estimated excess Debt Service taxes		<u>0</u>
E. Estimated Parcel taxes, Square Foot taxes, etc.		<u>0</u>
F. Interest on proceeds of taxes		<u>10,000</u>
G. Local appropriations from taxes for unreimbursed State, court, and federal mandates		<u>&lt; 80,403</u>
H. <b>2011-12</b> Appropriations Subject to Limit		<u>\$ 44,421,738</u>



# **GENERAL FUND BUDGET**

**Cuesta College**  
**Final Budget - Revenue**  
**General Fund Summary**

	11-12 General Fund Unrestricted Revenue		11-12 General Fund Restricted Revenue		11-12 Final Budget Revenue	
<b>Beginning Balance</b>	\$	<b>7,337,681</b>	\$	<b>1,017,322</b>	\$	<b>8,355,003</b>
8110 Forest Reserve	\$	4,000	\$	-	\$	4,000
8120 Higher Education Act		-		96,838		96,838
8140 TANF		-		34,977		34,977
8150 Financial Aid Administration		-		7,894		7,894
8160 Veterans Education		1,200		-		1,200
8170 VTEA		-		444,522		444,522
8190 Other Federal Revenues		-		2,345,471		2,345,471
<b>8100 TOTAL FEDERAL REVENUE</b>	\$	<b>5,200</b>	\$	<b>2,929,702</b>	\$	<b>2,934,902</b>
8611 General Apportionment	\$	11,775,995	\$	-	\$	11,775,995
8612 Prior Year State Apportionment		-		-		-
8613 Other General Apportionment		-		-		-
8621 Extended Opportunity Programs and Services (EOPS)		-		302,724		302,724
8622 Disabled Student Services and Programs (DSPS)		-		435,135		435,135
8623 Other General Categorical Apportionment		-		825,729		825,729
8627 Telecommunications (TTIP)		-		-		-
8650 Reimbursable Categorical Programs		-		-		-
8652 Scheduled Maintenance and Special Repairs		-		-		-
8653 Instructional Improvement Grant		-		-		-
8659 Other Reimbursable Categorical Programs		-		1,039,633		1,039,633
8672 Home Owner's Property Tax Relief		-		-		-
8681 State Lottery Proceeds		1,147,536		225,584		1,373,120
8682 State Mandated Costs		-		-		-
8690 Other State Revenues		-		-		-
8691 Part-Time Faculty/Pro-Rata Pay		197,425		-		197,425
<b>8600 TOTAL STATE REVENUE</b>	\$	<b>13,120,956</b>	\$	<b>2,828,805</b>	\$	<b>15,949,761</b>
8811 Property Tax	\$	29,056,508	\$	-	\$	29,056,508
8812 Tax Allocation, Supplemental Roll		-		-		-
8813 Tax Allocation, Unsecured Roll		-		-		-
8816 Prior Years Taxes		-		-		-
8817 Education Revenue Augmentation Fund (ERAF)		-		-		-
8820 Contributions, Gifts, Grants		-		10,000		10,000
8830 Contracted Services		-		-		-
8831 Contract Instructional Services		32,354		7,500		39,854
8832 Other Contracted Services		-		240,801		240,801
8850 Rental and Leases (Facility Use)		45,000		14,400		59,400
8860 Interest, Investment Income		50,000		-		50,000
8872 Community Services Classes		395,276		-		395,276
8874 Enrollment Fees		4,357,862		-		4,357,862
8875 Field Trips		-		-		-
8876 Health Services		-		290,876		290,876
8877 Instructional Materials Fees		72,914		-		72,914
8879 Student Records		25,000		-		25,000
8880 Nonresident Tuition		650,000		-		650,000
8881 Parking Services		25,000		450,000		475,000
8885 Other Student Fees and Charges		10,000		-		10,000
8890 Other Local Revenues		75,000		150,000		225,000
8891 Cash Over/Under		-		-		-
8893 Outlawed Warrants		-		-		-
8894 Bad Debt Recovery - District Enrollment Fees		-		-		-
8895 Bad Debt Recovery - Other		-		-		-
<b>8800 TOTAL LOCAL REVENUE</b>	\$	<b>34,794,914</b>	\$	<b>1,163,577</b>	\$	<b>35,958,491</b>
8912 Sale of Equipment and Supplies	\$	-	\$	-	\$	-
<b>8900 TOTAL OTHER REVENUE</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>-</b>
<b>TOTAL REVENUE</b>	\$	<b>47,921,070</b>	\$	<b>6,922,084</b>	\$	<b>54,843,154</b>
<b>TOTAL REVENUE AND BEGINNING BALANCE</b>	\$	<b>55,258,751</b>	\$	<b>7,939,406</b>	\$	<b>63,198,157</b>

Cuesta College  
**Final Budget - Expenditures**  
**General Fund Summary**

	11-12 General Fund Unrestricted Expenditures	11-12 General Fund Restricted Expenditures	11-12 Final Budget Expenditures
1100 Instructional Salaries, Contract/Regular	\$ 17,142,856	\$ 139,473	\$ 17,282,329
1200 Non-Instructional Salaries, Contract/Regular	4,357,963	242,383	4,600,346
1300 Instructional Salaries, Other	-	-	-
1400 Non-Instructional Salaries, Other	210,406	-	210,406
<b>1000 TOTAL ACADEMIC SALARIES</b>	<b>\$ 21,711,225</b>	<b>\$ 381,856</b>	<b>\$ 22,093,081</b>
2100 Non-Instructional Regular Status	\$ 9,359,347	\$ 2,438,041	\$ 11,797,388
2200 Instructional Aides - Regular Status	690,648	-	690,648
2300 Hourly/Student Non-Instructional	241,615	192,673	434,288
2400 Hourly/Student Instructional	158,576	43,652	202,228
<b>2000 TOTAL CLASSIFIED SALARIES</b>	<b>\$ 10,450,186</b>	<b>\$ 2,674,366</b>	<b>\$ 13,124,552</b>
3100 State Teachers Retirement System (STRS)	\$ 1,802,239	\$ 39,586	\$ 1,841,825
3200 Public Employees Retirement System (PERS)	1,176,569	264,845	1,441,414
3300 Old Age, Survivors & Disability Insurance	1,206,854	220,660	1,427,514
3400 Health & Welfare Fringe Package	2,994,822	312,099	3,306,921
3500 State Unemployment Insurance	509,880	45,694	555,574
3600 Workers Compensation Insurance	243,235	21,920	265,155
3900 Retiree Benefits	205,133	-	205,133
<b>3000 TOTAL STAFF BENEFITS</b>	<b>\$ 8,138,732</b>	<b>\$ 904,804</b>	<b>\$ 9,043,536</b>
4200 Books, Magazines & Periodicals	\$ 27,020	\$ 112	\$ 27,132
4300 Software Under \$200 or < 1 Year	75,853	11,896	87,749
4400 Instructional Supplies and Materials	421,317	305,474	726,791
4700 Non-Instructional Supplies and Materials	393,262	338,141	731,403
<b>4000 TOTAL SUPPLIES</b>	<b>\$ 917,452</b>	<b>\$ 655,623</b>	<b>\$ 1,573,075</b>
5100 Personnel and Consultant Services	\$ 1,217,101	\$ 1,361,656	\$ 2,578,757
5200 Utilities and Housekeeping	2,176,343	10,354	2,186,697
5300 Legal, Election and Audit Expenses	412,916	-	412,916
5400 Insurance	279,274	-	279,274
5500 Dues and Memberships	60,996	250	61,246
5600 Travel and Conference Expense	272,608	109,520	382,128
5700 Rents and Leases	209,245	80,550	289,795
5800 Repairs and Maintenance	843,206	7,600	850,806
5900 Other Services and Expenses	974,540	1,441,038	2,415,578
<b>5000 TOTAL OTHER OPERATING EXPENSES</b>	<b>\$ 6,446,229</b>	<b>\$ 3,010,968</b>	<b>\$ 9,457,197</b>
<b>TOTAL 1000-5000</b>	<b>\$ 47,663,824</b>	<b>\$ 7,627,617</b>	<b>\$ 55,291,441</b>
6100 Sites and Site Improvement	\$ 500	\$ -	\$ 500
6200 Buildings	-	-	-
6300 Books	19,206	-	19,206
6400 Equipment	13,237	174,289	187,526
<b>6000 TOTAL CAPITAL EXPENSES</b>	<b>\$ 32,943</b>	<b>\$ 174,289</b>	<b>\$ 207,232</b>
<b>1000-6000 TOTAL EXPENDITURES</b>	<b>\$ 47,696,767</b>	<b>\$ 7,801,906</b>	<b>\$ 55,498,673</b>
7100 Debt Retirement (Long Term Debt)	\$ -	\$ -	\$ -
7200 Intrafund Transfers - Out	-	-	-
7300 Interfund Transfers - Out	1,352,501	-	1,352,501
7500 Student Financial Aid	-	60,000	60,000
7600 Other Payments to Students	-	77,500	77,500
7700 Contingencies/Escrow Accounts	3,094,988	-	3,094,988
7800 Unappropriated Funds	-	-	-
7900 Reserve for Contingencies	-	-	-
<b>7000 TOTAL OTHER OUTGO</b>	<b>\$ 4,447,489</b>	<b>\$ 137,500</b>	<b>\$ 4,584,989</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 52,144,256</b>	<b>\$ 7,939,406</b>	<b>\$ 60,083,662</b>
<b>TOTAL EXPECTED ENDING BALANCE</b>	<b>\$ 3,114,495</b>	<b>\$ -</b>	<b>\$ 3,114,495</b>
<b>TOTAL EXPENDITURES AND ENDING BALANCE</b>	<b>\$ 55,258,751</b>	<b>\$ 7,939,406</b>	<b>\$ 63,198,157</b>

**Cuesta College**  
**Final Budget - Revenue**  
**General Fund Combined**

	<b>09-10</b>	<b>10-11</b>	<b>11-12</b>	<b>11-12</b>
	<b>Actual</b>	<b>Unaudited</b>	<b>Tentative</b>	<b>Final</b>
	<b>Revenue</b>	<b>Revenue</b>	<b>Budget</b>	<b>Budget</b>
<b>Beginning Balance</b>	<b>\$ 5,220,850</b>	<b>\$ 5,995,231</b>	<b>\$ 6,715,876</b>	<b>\$ 8,355,003</b>
8110 Forest Reserve	\$ 3,965	\$ 3,563	\$ 4,500	\$ 4,000
8120 Higher Education Act	202,356	96,838	96,838	96,838
8140 TANF	34,977	37,437	34,977	34,977
8150 Financial Aid	27,895	9,395	-	7,894
8160 Veterans Education	1,547	1,925	1,200	1,200
8170 VTEA	504,668	554,833	444,522	444,522
8190 Other Federal Revenues	2,025,549	2,316,699	1,561,817	2,345,471
<b>8100 TOTAL FEDERAL REVENUE</b>	<b>\$ 2,800,957</b>	<b>\$ 3,020,690</b>	<b>\$ 2,143,854</b>	<b>\$ 2,934,902</b>
8611 General Apportionment	\$ 13,339,030	\$ 15,469,419	\$ 10,359,115	\$ 11,775,995
8612 Prior Year State Apportionment	(29,252)	1,474,741	-	-
8613 Other General Apportionment	32,901	38,999	-	-
8621 Extended Opportunity Programs and Services (EOPS)	298,536	308,704	341,333	302,724
8622 Disabled Student Services and Programs (DSPS)	647,671	539,102	579,476	435,135
8623 Other General Categorical Apportionment	893,753	858,740	891,039	825,729
8627 Telecommunications (TTIP)	-	-	-	-
8650 Reimbursable Categorical Programs	5,746	82,647	13,000	-
8652 Scheduled Maintenance and Special Repairs	-	-	-	-
8653 Instructional Improvement Grant	-	-	-	-
8659 Other Reimbursable Categorical Programs	980,200	1,179,913	822,826	1,039,633
8672 Home Owner's Property Tax Relief	236,911	235,811	-	-
8681 State Lottery Proceeds	1,382,306	1,243,797	1,280,790	1,373,120
8682 State Mandated Costs	-	186,518	-	-
8690 Other State Revenues	1,140	395	-	-
8691 Part-Time Faculty/Pro-Rata Pay	201,002	223,963	182,627	197,425
<b>8600 TOTAL STATE REVENUE</b>	<b>\$ 17,989,944</b>	<b>\$ 21,842,749</b>	<b>\$ 14,470,206</b>	<b>\$ 15,949,761</b>
8811 Property Tax	\$ 28,045,240	\$ 27,797,965	\$ 29,094,738	\$ 29,056,508
8812 Tax Allocation, Supplemental Roll	352,414	247,437	-	-
8813 Tax Allocation, Unsecured Roll	713,049	676,651	-	-
8816 Prior Years Taxes	(44,423)	(47,034)	-	-
8817 Education Revenue Augmentation Fund (ERAF)	535,086	271,866	-	-
8820 Contributions, Gifts, Grants	694,000	643,932	10,000	10,000
8830 Contracted Services	100,000	-	-	-
8831 Contract Instructional Services	79,132	67,946	39,854	39,854
8832 Other Contracted Services	317,739	260,559	240,801	240,801
8850 Rental and Leases (Facility Use)	144,488	144,937	59,400	59,400
8860 Interest, Investment Income	52,127	39,822	75,000	50,000
8872 Community Services Classes	445,307	453,789	395,276	395,276
8874 Enrollment Fees	3,640,375	3,087,864	4,037,994	4,357,862
8875 Field Trips	-	-	-	-
8876 Health Services	396,929	353,830	290,876	290,876
8877 Instructional Materials Fees	170,798	163,538	72,914	72,914
8879 Student Records	46,178	48,951	25,000	25,000
8880 Nonresident Tuition	739,863	754,638	650,000	650,000
8881 Parking Services	550,710	546,573	475,000	475,000
8885 Other Student Fees and Charges	28,475	16,867	10,000	10,000
8890 Other Local Revenues	491,071	904,016	225,000	225,000
8891 Cash Over/Under	(138)	(1,666)	-	-
8893 Outlawed Warrants	(61)	3,656	-	-
8894 Bad Debt Recovery - District Enrollment Fees	4,889	1,750	-	-
8895 Bad Debt Recovery - Other	2,221	9,667	-	-
<b>8800 TOTAL LOCAL REVENUE</b>	<b>\$ 37,505,469</b>	<b>\$ 36,447,554</b>	<b>\$ 35,701,853</b>	<b>\$ 35,958,491</b>
8912 Sale of Equipment and Supplies	6,974	-	-	-
<b>8900 TOTAL OTHER REVENUE</b>	<b>\$ 6,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL REVENUE</b>	<b>\$ 58,303,344</b>	<b>\$ 61,310,993</b>	<b>\$ 52,315,913</b>	<b>\$ 54,843,154</b>
<b>TOTAL REVENUE AND BEGINNING BALANCE</b>	<b>\$ 63,524,194</b>	<b>\$ 67,306,224</b>	<b>\$ 59,031,789</b>	<b>\$ 63,198,157</b>

Cuesta College

Final Budget - Expenditures  
General Fund Combined

	09-10 Actual Expenditures	10-11 Unaudited Expenditures	11-12 Tentative Budget	11-12 Final Budget
1100 Instructional Salaries, Contract/Regular	\$ 17,688,853	\$ 17,437,487	\$ 16,740,681	\$ 17,282,329
1200 Non-Instructional Salaries, Contract/Regular	4,998,045	4,950,451	4,584,346	4,600,346
1300 Instructional Salaries, Other	8,277	3,464	-	-
1400 Non-Instructional Salaries, Other	217,751	205,640	210,406	210,406
<b>1000 TOTAL ACADEMIC SALARIES</b>	<b>\$ 22,912,926</b>	<b>\$ 22,597,042</b>	<b>\$ 21,535,433</b>	<b>\$ 22,093,081</b>
2100 Non-Instructional Regular Status	\$ 10,628,897	\$ 11,434,552	\$ 11,821,745	\$ 11,797,388
2200 Instructional Aides - Regular Status	766,277	778,598	690,648	690,648
2300 Hourly/Student Non-Instructional	2,100,817	1,591,370	535,234	434,288
2400 Hourly/Student Instructional	307,175	298,711	191,228	202,228
<b>2000 TOTAL CLASSIFIED SALARIES</b>	<b>\$ 13,803,166</b>	<b>\$ 14,103,231</b>	<b>\$ 13,238,855</b>	<b>\$ 13,124,552</b>
3100 State Teachers Retirement System (STRS)	\$ 1,792,130	\$ 1,743,412	\$ 1,837,810	\$ 1,841,825
3200 Public Employees Retirement System (PERS)	1,226,320	1,380,918	1,441,426	1,441,414
3300 Old Age, Survivors & Disability Insurance	1,421,571	1,449,278	1,434,870	1,427,514
3400 Health & Welfare Fringe Package	3,302,794	3,295,667	3,303,345	3,306,921
3500 State Unemployment Insurance	146,937	322,655	551,129	555,574
3600 Workers Compensation Insurance	352,885	323,251	264,244	265,155
3900 Retiree Benefits	9,975	215,519	205,133	205,133
<b>3000 TOTAL STAFF BENEFITS</b>	<b>\$ 8,252,612</b>	<b>\$ 8,730,700</b>	<b>\$ 9,037,957</b>	<b>\$ 9,043,536</b>
4200 Books, Magazines & Periodicals	\$ 28,389	\$ 18,875	\$ 27,132	\$ 27,132
4300 Software Under \$200 or < 1 Year	1,078	7,057	87,749	87,749
4400 Instructional Supplies and Materials	580,774	645,058	671,747	726,791
4700 Non-Instructional Supplies and Materials	776,131	746,274	747,655	731,403
<b>4000 TOTAL SUPPLIES</b>	<b>\$ 1,386,372</b>	<b>\$ 1,417,264</b>	<b>\$ 1,534,283</b>	<b>\$ 1,573,075</b>
5100 Personnel and Consultant Services	\$ 2,319,006	\$ 1,991,969	\$ 1,866,479	\$ 2,578,757
5200 Utilities and Housekeeping	1,914,706	1,814,260	2,176,577	2,186,697
5300 Legal, Election and Audit Expenses	519,757	530,452	412,916	412,916
5400 Insurance	296,342	350,468	279,274	279,274
5500 Dues and Memberships	67,623	71,951	62,158	61,246
5600 Travel and Conference Expense	724,458	662,849	326,481	382,128
5700 Rents and Leases	280,191	316,918	244,545	289,795
5800 Repairs and Maintenance	829,697	1,121,071	848,006	850,806
5900 Other Services and Expenses	1,444,734	1,475,138	1,542,762	2,415,578
<b>5000 TOTAL OTHER OPERATING EXPENSES</b>	<b>\$ 8,396,514</b>	<b>\$ 8,335,076</b>	<b>\$ 7,759,198</b>	<b>\$ 9,457,197</b>
<b>TOTAL 1000-5000</b>	<b>\$ 54,751,590</b>	<b>\$ 55,183,313</b>	<b>\$ 53,105,726</b>	<b>\$ 55,291,441</b>
6100 Sites and Site Improvement	\$ 18,611	\$ 15,222	\$ 500	\$ 500
6200 Buildings	72,353	76,843	-	-
6300 Books	26,993	45,614	19,206	19,206
6400 Equipment	485,041	1,184,311	91,327	187,526
<b>6000 TOTAL CAPITAL EXPENSES</b>	<b>\$ 602,998</b>	<b>\$ 1,321,990</b>	<b>\$ 111,033</b>	<b>\$ 207,232</b>
<b>1000-6000 TOTAL EXPENDITURES</b>	<b>\$ 55,354,588</b>	<b>\$ 56,505,303</b>	<b>\$ 53,216,759</b>	<b>\$ 55,498,673</b>
7100 Debt Retirement (Long Term Debt)	\$ 27,321	\$ 2,130	\$ -	\$ -
7200 Intrafund Transfers - Out	-	8,047	-	-
7300 Interfund Transfers - Out	2,033,716	2,303,631	1,348,501	1,352,501
7500 Student Financial Aid	21,460	44,902	66,130	60,000
7600 Other Payments to Students	91,878	87,208	73,940	77,500
7700 Contingencies/Escrow Accounts	-	-	1,316,135	3,094,988
7800 Unappropriated Funds	-	-	-	-
7900 Reserve for Contingencies	-	-	-	-
<b>7000 TOTAL OTHER OUTGO</b>	<b>\$ 2,174,375</b>	<b>\$ 2,445,918</b>	<b>\$ 2,804,706</b>	<b>\$ 4,584,989</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 57,528,963</b>	<b>\$ 58,951,221</b>	<b>\$ 56,021,465</b>	<b>\$ 60,083,662</b>
<b>TOTAL EXPECTED ENDING BALANCE</b>	<b>\$ 5,995,231</b>	<b>\$ 8,355,003</b>	<b>\$ 3,010,324</b>	<b>\$ 3,114,495</b>
<b>TOTAL EXPENDITURES AND ENDING BALANCE</b>	<b>\$ 63,524,194</b>	<b>\$ 67,306,224</b>	<b>\$ 59,031,789</b>	<b>\$ 63,198,157</b>

Cuesta College

Final Budget - Revenue

General Fund Unrestricted

	09-10 Actual Revenue	10-11 Unaudited Revenue	11-12 Tentative Budget	11-12 Final Budget
<b>Beginning Balance</b>	\$ 4,773,189	\$ 5,249,882	\$ 6,315,876	\$ 7,337,681
8110 Forest Reserve	\$ 3,965	\$ 3,563	\$ 4,500	\$ 4,000
8120 Higher Education Act	-	-	-	-
8140 TANF	-	-	-	-
8150 Financial Aid	-	-	-	-
8160 Veterans Education	1,547	1,925	1,200	1,200
8170 VTEA	-	-	-	-
8190 Other Federal Revenues	200,308	-	-	-
<b>8100 TOTAL FEDERAL REVENUE</b>	\$ 205,820	\$ 5,488	\$ 5,700	\$ 5,200
8611 General Apportionment	\$ 13,339,030	\$ 15,469,419	\$ 10,359,115	\$ 11,775,995
8612 Prior Year State Apportionment	(29,252)	1,474,741	-	-
8613 Other General Apportionment	32,901	38,999	-	-
8621 Extended Opportunity Programs and Services (EOPS)	-	-	-	-
8622 Disabled Student Services and Programs (DSPS)	-	-	-	-
8623 Other General Categorical Apportionment	-	-	-	-
8627 Telecommunications (TTIP)	-	-	-	-
8650 Reimbursable Categorical Programs	-	-	-	-
8652 Scheduled Maintenance and Special Repairs	-	-	-	-
8653 Instructional Improvement Grant	-	-	-	-
8659 Other Reimbursable Categorical Programs	-	-	-	-
8672 Home Owner's Property Tax Relief	236,911	235,811	-	-
8681 State Lottery Proceeds	1,195,830	1,073,488	1,107,450	1,147,536
8682 State Mandated Costs	-	186,518	-	-
8690 Other State Revenues	3	327	-	-
8691 Part-Time Faculty/Pro-Rata Pay	201,002	223,963	182,627	197,425
<b>8600 TOTAL STATE REVENUE</b>	\$ 14,976,425	\$ 18,703,266	\$ 11,649,192	\$ 13,120,956
8811 Property Tax	\$ 28,045,240	\$ 27,797,965	\$ 29,094,738	\$ 29,056,508
8812 Tax Allocation, Supplemental Roll	352,414	247,437	-	-
8813 Tax Allocation, Unsecured Roll	713,049	676,651	-	-
8816 Prior Years Taxes	(44,423)	(47,034)	-	-
8817 Education Revenue Augmentation Fund (ERAF)	535,086	271,866	-	-
8820 Contributions, Gifts, Grants	64,726	64,831	-	-
8830 Contracted Services	-	-	-	-
8831 Contract Instructional Services	71,632	60,446	32,354	32,354
8832 Other Contracted Services	5,467	3,115	-	-
8850 Rental and Leases (Facility Use)	129,988	128,137	45,000	45,000
8860 Interest, Investment Income	52,127	39,822	75,000	50,000
8872 Community Services Classes	445,307	453,789	395,276	395,276
8874 Enrollment Fees	3,640,375	3,087,864	4,037,994	4,357,862
8875 Field Trips	-	-	-	-
8876 Health Services	-	-	-	-
8877 Instructional Materials Fees	170,798	163,538	72,914	72,914
8879 Student Records	46,178	48,951	25,000	25,000
8880 Nonresident Tuition	739,863	754,638	650,000	650,000
8881 Parking Services	49,886	67,903	25,000	25,000
8885 Other Student Fees and Charges	28,475	16,867	10,000	10,000
8890 Other Local Revenues	141,483	556,627	75,000	75,000
8891 Cash Over/Under	(138)	(1,666)	-	-
8893 Outlawed Warrants	(61)	3,656	-	-
8894 Bad Debt Recovery - District Enrollment Fees	4,889	1,750	-	-
8895 Bad Debt Recovery - Other	2,221	9,667	-	-
<b>8800 TOTAL LOCAL REVENUE</b>	\$ 35,194,582	\$ 34,406,820	\$ 34,538,276	\$ 34,794,914
8912 Sale of Equipment and Supplies	6,974	-	-	-
<b>8900 TOTAL OTHER REVENUE</b>	\$ 6,974	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	\$ 50,383,801	\$ 53,115,574	\$ 46,193,168	\$ 47,921,070
<b>TOTAL REVENUE AND BEGINNING BALANCE</b>	\$ 55,156,990	\$ 58,365,456	\$ 52,509,044	\$ 55,258,751

Cuesta College					
Final Budget - Expenditures					
General Fund Unrestricted		09-10	10-11	11-12	11-12
		Actual	Unaudited	Tentative	Final
		Expenditures	Expenditures	Budget	Budget
1100	Instructional Salaries, Contract/Regular	\$ 17,508,128	\$ 17,299,390	\$ 16,601,208	\$ 17,142,856
1200	Non-Instructional Salaries, Contract/Regular	4,582,640	4,526,215	4,271,615	4,357,963
1300	Instructional Salaries, Other	8,277	3,464	-	-
1400	Non-Instructional Salaries, Other	217,751	205,400	210,406	210,406
<b>1000 TOTAL ACADEMIC SALARIES</b>		<b>\$ 22,316,796</b>	<b>\$ 22,034,469</b>	<b>\$ 21,083,229</b>	<b>\$ 21,711,225</b>
2100	Non-Instructional Regular Status	\$ 8,750,879	\$ 9,225,146	\$ 9,295,750	\$ 9,359,347
2200	Instructional Aides - Regular Status	707,640	778,598	690,648	690,648
2300	Hourly/Student Non-Instructional	864,545	759,596	329,561	241,615
2400	Hourly/Student Instructional	141,124	131,770	158,576	158,576
<b>2000 TOTAL CLASSIFIED SALARIES</b>		<b>\$ 10,464,188</b>	<b>\$ 10,895,110</b>	<b>\$ 10,474,535</b>	<b>\$ 10,450,186</b>
3100	State Teachers Retirement System (STRS)	\$ 1,737,850	\$ 1,690,464	\$ 1,791,792	\$ 1,802,239
3200	Public Employees Retirement System (PERS)	1,017,509	1,140,079	1,166,862	1,176,569
3300	Old Age, Survivors & Disability Insurance	1,197,346	1,230,914	1,205,073	1,206,854
3400	Health & Welfare Fringe Package	2,995,722	2,983,866	2,974,734	2,994,822
3500	State Unemployment Insurance	136,339	297,134	503,195	509,880
3600	Workers Compensation Insurance	318,415	286,997	241,084	243,235
3900	Retiree Benefits	9,975	215,519	205,133	205,133
<b>3000 TOTAL STAFF BENEFITS</b>		<b>\$ 7,413,156</b>	<b>\$ 7,844,973</b>	<b>\$ 8,087,873</b>	<b>\$ 8,138,732</b>
4200	Books, Magazines & Periodicals	\$ 17,924	\$ 17,147	\$ 27,020	\$ 27,020
4300	Software Under \$200 or < 1 Year	768	2,204	75,853	75,853
4400	Instructional Supplies and Materials	357,146	358,795	418,117	421,317
4700	Non-Instructional Supplies and Materials	537,865	531,907	435,454	393,262
<b>4000 TOTAL SUPPLIES</b>		<b>\$ 913,703</b>	<b>\$ 910,053</b>	<b>\$ 956,444</b>	<b>\$ 917,452</b>
5100	Personnel and Consultant Services	\$ 1,338,407	\$ 1,367,081	\$ 1,168,403	\$ 1,217,101
5200	Utilities and Housekeeping	1,899,525	1,809,432	2,166,343	2,176,343
5300	Legal, Election and Audit Expenses	519,757	530,452	412,916	412,916
5400	Insurance	296,313	350,468	279,274	279,274
5500	Dues and Memberships	56,584	66,810	61,908	60,996
5600	Travel and Conference Expense	421,526	451,573	251,008	272,608
5700	Rents and Leases	244,396	246,061	228,245	209,245
5800	Repairs and Maintenance	766,037	1,086,234	843,206	843,206
5900	Other Services and Expenses	964,291	715,127	787,757	974,540
<b>5000 TOTAL OTHER OPERATING EXPENSES</b>		<b>\$ 6,506,836</b>	<b>\$ 6,623,238</b>	<b>\$ 6,199,060</b>	<b>\$ 6,446,229</b>
<b>TOTAL 1000-5000</b>		<b>\$ 47,614,679</b>	<b>\$ 48,307,843</b>	<b>\$ 46,801,141</b>	<b>\$ 47,663,824</b>
6100	Sites and Site Improvement	\$ 8,228	\$ 12,933	\$ 500	\$ 500
6200	Buildings	52,562	26,624	-	-
6300	Books	19,397	35,582	19,206	19,206
6400	Equipment	143,275	331,086	13,237	13,237
<b>6000 TOTAL CAPITAL EXPENSES</b>		<b>\$ 223,462</b>	<b>\$ 406,225</b>	<b>\$ 32,943</b>	<b>\$ 32,943</b>
<b>1000-6000 TOTAL EXPENDITURES</b>		<b>\$ 47,838,141</b>	<b>\$ 48,714,068</b>	<b>\$ 46,834,084</b>	<b>\$ 47,696,767</b>
7100	Debt Retirement (Long Term Debt)	\$ 27,321	\$ 2,130	\$ -	\$ -
7200	Intrafund Transfers - Out	-	8,047	-	-
7300	Interfund Transfers - Out	2,033,716	2,303,631	1,348,501	1,352,501
7500	Student Financial Aid	7,930	(101)	-	-
7600	Other Payments to Students	-	-	-	-
7700	Contingencies/Escrow Accounts	-	-	1,316,135	3,094,988
7800	Unappropriated Funds	-	-	-	-
7900	Reserve for Contingencies	-	-	-	-
<b>7000 TOTAL OTHER OUTGO</b>		<b>\$ 2,068,967</b>	<b>\$ 2,313,707</b>	<b>\$ 2,664,636</b>	<b>\$ 4,447,489</b>
<b>TOTAL EXPENDITURES</b>		<b>\$ 49,907,108</b>	<b>\$ 51,027,775</b>	<b>\$ 49,498,720</b>	<b>\$ 52,144,256</b>
<b>TOTAL EXPECTED ENDING BALANCE</b>		<b>\$ 5,249,882</b>	<b>\$ 7,337,681</b>	<b>\$ 3,010,324</b>	<b>\$ 3,114,495</b>
<b>TOTAL EXPENDITURES AND ENDING BALANCE</b>		<b>\$ 55,156,990</b>	<b>\$ 58,365,456</b>	<b>\$ 52,509,044</b>	<b>\$ 55,258,751</b>

**Cuesta College**  
**Final Budget - Revenue**  
**General Fund Restricted**

	09-10 Actual Revenue	10-11 Unaudited Revenue	11-12 Tentative Budget	11-12 Final Budget
<b>Beginning Balance</b>	\$ 447,661	\$ 745,349	\$ 400,000	\$ 1,017,322
8110 Forest Reserve	\$ -	\$ -	\$ -	-
8120 Higher Education Act	202,356	96,838	96,838	96,838
8140 TANF	34,977	37,437	34,977	34,977
8150 Financial Aid	27,895	9,395	-	7,894
8160 Veterans Education	-	-	-	-
8170 VTEA	504,668	554,833	444,522	444,522
8190 Other Federal Revenues	1,825,241	2,316,699	1,561,817	2,345,471
<b>8100 TOTAL FEDERAL REVENUE</b>	\$ 2,595,137	\$ 3,015,202	\$ 2,138,154	\$ 2,929,702
8611 General Apportionment	\$ -	\$ -	\$ -	-
8612 Prior Year State Apportionment	-	-	-	-
8613 Other General Apportionment	-	-	-	-
8621 Extended Opportunity Programs and Services (EOPS)	298,536	308,704	341,333	302,724
8622 Disabled Student Services and Programs (DSPS)	647,671	539,102	579,476	435,135
8623 Other General Categorical Apportionment	893,753	858,740	891,039	825,729
8627 Telecommunications (TTIP)	-	-	-	-
8650 Reimbursable Categorical Programs	5,746	82,647	13,000	-
8652 Scheduled Maintenance and Special Repairs	-	-	-	-
8653 Instructional Improvement Grant	-	-	-	-
8659 Other Reimbursable Categorical Programs	980,200	1,179,913	822,826	1,039,633
8672 Home Owner's Property Tax Relief	-	-	-	-
8681 State Lottery Proceeds	186,476	170,309	173,340	225,584
8682 State Mandated Costs	-	-	-	-
8690 Other State Revenues	1,137	68	-	-
8691 Part-Time Faculty/Pro-Rata Pay	-	-	-	-
<b>8600 TOTAL STATE REVENUE</b>	\$ 3,013,519	\$ 3,139,483	\$ 2,821,014	\$ 2,828,805
8811 Property Tax	\$ -	\$ -	\$ -	-
8812 Tax Allocation, Supplemental Roll	-	-	-	-
8813 Tax Allocation, Unsecured Roll	-	-	-	-
8816 Prior Years Taxes	-	-	-	-
8817 Education Revenue Augmentation Fund (ERAF)	-	-	-	-
8820 Contributions, Gifts, Grants	629,274	579,101	10,000	10,000
8830 Contracted Services	100,000	-	-	-
8831 Contract Instructional Services	7,500	7,500	7,500	7,500
8832 Other Contracted Services	312,272	257,444	240,801	240,801
8850 Rental and Leases (Facility Use)	14,500	16,800	14,400	14,400
8860 Interest, Investment Income	-	-	-	-
8872 Community Services Classes	-	-	-	-
8874 Enrollment Fees	-	-	-	-
8875 Field Trips	-	-	-	-
8876 Health Services	396,929	353,830	290,876	290,876
8877 Instructional Materials Fees	-	-	-	-
8879 Student Records	-	-	-	-
8880 Nonresident Tuition	-	-	-	-
8881 Parking Services	500,824	478,670	450,000	450,000
8885 Other Student Fees and Charges	-	-	-	-
8890 Other Local Revenues	349,588	347,389	150,000	150,000
8891 Cash Over/Under	-	-	-	-
8893 Outlawed Warrants	-	-	-	-
8894 Bad Debt Recovery - District Enrollment Fees	-	-	-	-
8895 Bad Debt Recovery - Other	-	-	-	-
<b>8800 TOTAL LOCAL REVENUE</b>	\$ 2,310,887	\$ 2,040,734	\$ 1,163,577	\$ 1,163,577
8912 Sale of Equipment and Supplies	-	-	-	-
<b>8900 TOTAL OTHER REVENUE</b>	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	\$ 7,919,543	\$ 8,195,419	\$ 6,122,745	\$ 6,922,084
<b>TOTAL REVENUE AND BEGINNING BALANCE</b>	\$ 8,367,204	\$ 8,940,768	\$ 6,522,745	\$ 7,939,406



Cuesta College

Final Budget - Expenditures  
General Fund Restricted

	09-10 Actual Expenditures	10-11 Unaudited Expenditures	11-12 Tentative Budget	11-12 Final Budget
1100 Instructional Salaries, Contract/Regular	\$ 180,725	\$ 138,097	\$ 139,473	\$ 139,473
1200 Non-Instructional Salaries, Contract/Regular	415,405	424,236	312,731	242,383
1300 Instructional Salaries, Other	-	-	-	-
1400 Non-Instructional Salaries, Other	-	240	-	-
<b>1000 TOTAL ACADEMIC SALARIES</b>	<b>\$ 596,130</b>	<b>\$ 562,573</b>	<b>\$ 452,204</b>	<b>\$ 381,856</b>
2100 Non-Instructional Regular Status	\$ 1,878,018	\$ 2,209,406	\$ 2,525,995	\$ 2,438,041
2200 Instructional Aides - Regular Status	58,637	-	-	-
2300 Hourly/Student Non-Instructional	1,236,272	831,774	205,673	192,673
2400 Hourly/Student Instructional	166,051	166,941	32,652	43,652
<b>2000 TOTAL CLASSIFIED SALARIES</b>	<b>\$ 3,338,978</b>	<b>\$ 3,208,121</b>	<b>\$ 2,764,320</b>	<b>\$ 2,674,366</b>
3100 State Teachers Retirement System (STRS)	\$ 54,280	\$ 52,948	\$ 46,018	\$ 39,586
3200 Public Employees Retirement System (PERS)	208,811	240,839	274,564	264,845
3300 Old Age, Survivors & Disability Insurance	224,225	218,364	229,797	220,660
3400 Health & Welfare Fringe Package	307,072	311,801	328,611	312,099
3500 State Unemployment Insurance	10,598	25,521	47,934	45,694
3600 Workers Compensation Insurance	34,470	36,254	23,160	21,920
3900 Retiree Benefits	-	-	-	-
<b>3000 TOTAL STAFF BENEFITS</b>	<b>\$ 839,456</b>	<b>\$ 885,727</b>	<b>\$ 950,084</b>	<b>\$ 904,804</b>
4200 Books, Magazines & Periodicals	\$ 10,465	\$ 1,728	\$ 112	\$ 112
4300 Software Under \$200 or < 1 Year	310	4,853	11,896	11,896
4400 Instructional Supplies and Materials	223,628	286,263	253,630	305,474
4700 Non-Instructional Supplies and Materials	238,266	214,367	312,201	338,141
<b>4000 TOTAL SUPPLIES</b>	<b>\$ 472,669</b>	<b>\$ 507,211</b>	<b>\$ 577,839</b>	<b>\$ 655,623</b>
5100 Personnel and Consultant Services	\$ 980,599	\$ 624,888	\$ 698,076	\$ 1,361,656
5200 Utilities and Housekeeping	15,181	4,828	10,234	10,354
5300 Legal, Election and Audit Expenses	-	-	-	-
5400 Insurance	29	-	-	-
5500 Dues and Memberships	11,039	5,141	250	250
5600 Travel and Conference Expense	302,932	211,276	75,473	109,520
5700 Rents and Leases	35,795	70,857	16,300	80,550
5800 Repairs and Maintenance	63,660	34,837	4,800	7,600
5900 Other Services and Expenses	480,443	760,011	755,005	1,441,038
<b>5000 TOTAL OTHER OPERATING EXPENSES</b>	<b>\$ 1,889,678</b>	<b>\$ 1,711,838</b>	<b>\$ 1,560,138</b>	<b>\$ 3,010,968</b>
<b>TOTAL 1000-5000</b>	<b>\$ 7,136,911</b>	<b>\$ 6,875,470</b>	<b>\$ 6,304,585</b>	<b>\$ 7,627,617</b>
6100 Sites and Site Improvement	\$ 10,383	\$ 2,289	\$ -	\$ -
6200 Buildings	19,791	50,219	-	-
6300 Books	7,596	10,032	-	-
6400 Equipment	341,766	853,225	78,090	174,289
<b>6000 TOTAL CAPITAL EXPENSES</b>	<b>\$ 379,536</b>	<b>\$ 915,765</b>	<b>\$ 78,090</b>	<b>\$ 174,289</b>
<b>1000-6000 TOTAL EXPENDITURES</b>	<b>\$ 7,516,447</b>	<b>\$ 7,791,235</b>	<b>\$ 6,382,675</b>	<b>\$ 7,801,906</b>
7100 Debt Retirement (Long Term Debt)	\$ -	\$ -	\$ -	\$ -
7200 Intrafund Transfers - Out	-	-	-	-
7300 Interfund Transfers - Out	-	-	-	-
7500 Student Financial Aid	13,530	45,003	66,130	60,000
7600 Other Payments to Students	91,878	87,208	73,940	77,500
7700 Contingencies/Escrow Accounts	-	-	-	-
7800 Unappropriated Funds	-	-	-	-
7900 Reserve for Contingenies	-	-	-	-
<b>7000 TOTAL OTHER OUTGO</b>	<b>\$ 105,408</b>	<b>\$ 132,211</b>	<b>\$ 140,070</b>	<b>\$ 137,500</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,621,855</b>	<b>\$ 7,923,446</b>	<b>\$ 6,522,745</b>	<b>\$ 7,939,406</b>
<b>TOTAL EXPECTED ENDING BALANCE</b>	<b>\$ 745,349</b>	<b>\$ 1,017,322</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES AND ENDING BALANCE</b>	<b>\$ 8,367,204</b>	<b>\$ 8,940,768</b>	<b>\$ 6,522,745</b>	<b>\$ 7,939,406</b>

# **OTHER FUND BUDGETS**

## **DEBT SERVICE FUNDS**

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Debt Service Funds should be used if current financial resources are being accumulated for principal and interest payments on general long-term liabilities that will mature in future years. The District has issued three Certificates of Participation (COPs). Funds for debt payments on the 2003 COPs and 2006 COPs come from the General Fund, the Bookstore Fund, and the Student Center Fee Fund. Funds for debt payments on the 2009 COPs Series A debt come from State grant reimbursements for the NCC Learning Resource Center. Funds for debt payments on the 2009 COPs Series B debt come from the General Fund.

The District has the following Debt Service Funds:

### **2009 COPs Series A Repayment Fund**

#### **COPs Repayment Fund**

## 2009 COPs Series A Repayment Fund

In November 2009, the San Luis Obispo County Community College District Financing Corporation issued \$17,680,000 of Certificates of Participation (COPs) Series A Notes with interest rate of 3.125 percent. As of June 30, 2011, the principal balance outstanding is \$17,680,000. The notes mature in November 2012. The proceeds of the notes were used to provide financing for the construction of the NCC Learning Resource Center. The principal amount outstanding will be paid with State Grant reimbursements for the North County Campus Learning Resource Center.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 5,608,123
<u>Income</u>				
8860 Interest	\$ 0	\$ 1,999	\$ 1,999	\$ 50,000
8981 Interfund Transfers - In	0	5,606,124	5,606,124	13,210,357
TOTAL INCOME	\$ 0	\$ 5,608,123	\$ 5,608,123	\$ 13,260,357
TOTAL INCOME & BEGINNING BALANCE	\$ 0	\$ 5,608,123	\$ 5,608,123	\$ 18,868,480
<u>Expenditures</u>				
7130 Debt Retirement	\$ 0	\$ 0	\$ 0	\$ 17,680,000
7140 Debt Service & Other Charges	0	0	0	1,188,480
7300 Interfund Transfers - Out	0	0	0	
TOTAL EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 18,868,480
ENDING BALANCE, JUNE 30	\$ 0	\$ 5,608,123	\$ 5,608,123	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 0	\$ 5,608,123	\$ 5,608,123	\$ 18,868,480

## COPs Repayment Fund

In July 2003, the San Luis Obispo County Community College District Financing Corporation issued \$3,325,000 of Certificates of Participation (COPs) with interest rates ranging from 1.10 percent to 3.80 percent. As of June 30, 2011, the principal balance outstanding is \$2,040,000. The notes mature through 2017. The proceeds of the notes were used to refinance the 1996 COPs. The 1996 COPs proceeds were used to refinance the 1991 COPs (used for construction of the Student Center), update campus signage, repave parking lots, and install campus lighting.

In July 2006, the San Luis Obispo County Community College District Financing Corporation issued \$12,990,000 of Certificates of Participation (COPs) with interest rates ranging from 4.00 percent to 4.50 percent. As of June 30, 2011, the principal balance outstanding is \$12,175,000. The notes mature through February 2035. The proceeds of the notes were used to refinance the 1997 COPs, Banner acquisition and implementation, and supplement State Grant funding for the Physical Science Labs and Library Addition/Reconstruction projects. The 1997 COPs proceeds were used to purchase an 82 acre site for the North County Campus and modular buildings.

In November 2009, the San Luis Obispo County Community College District Financing Corporation issued \$7,315,000 of Certificates of Participation (COPs) Series B Notes with interest rates ranging from 3.00 percent to 5.875 percent. As of June 30, 2011, the principal balance outstanding is \$7,315,000. The notes mature through November 2039. The proceeds of the notes were used to supplement State Grant funding for the Theater Arts Building, a parking lot for the Theater Arts Building, and a sewer maintenance project.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 4,594,174	\$ 4,594,174	\$ 4,594,174	\$ 3,648,383
<u>Income</u>				
8830 Contracted Services	\$ 0	\$ 0	\$ 0	0
8860 Interest	15,000	11,412	11,412	15,000
8981 Interfund Transfers-In	1,151,211	1,150,177	1,150,177	1,148,501
TOTAL INCOME	<u>\$ 1,166,211</u>	<u>\$ 1,161,589</u>	<u>\$ 1,161,589</u>	<u>\$ 1,163,501</u>
TOTAL INCOME & BEGINNING BALANCE	<u>\$ 5,760,385</u>	<u>\$ 5,755,763</u>	<u>\$ 5,755,763</u>	<u>\$ 4,811,884</u>
<u>Expenditures</u>				
5100 Contract Services	\$ 0	\$ 0	\$ 0	0
5340 Debt Administration	0	0	9,000	9,000
7130 Debt Retirement	500,000	500,000	500,000	515,000
7140 Debt Interest & Other Serv Chg	651,211	661,589	1,598,380	1,580,671
7300 Interfund Transfers - Out	0	0	0	0
TOTAL EXPENDITURES	<u>\$ 1,151,211</u>	<u>\$ 1,161,589</u>	<u>\$ 2,107,380</u>	<u>\$ 2,104,671</u>
ENDING BALANCE, JUNE 30	\$ 4,609,174	\$ 4,594,174	\$ 3,648,383	\$ 2,707,213
TOTAL EXPENDITURES & ENDING BALANCE	<u>\$ 5,760,385</u>	<u>\$ 5,755,763</u>	<u>\$ 5,755,763</u>	<u>\$ 4,811,884</u>

## **SPECIAL REVENUE FUNDS**

Special Revenue Funds account for the proceeds of special revenue sources whose expenditures are legally restricted. Special Revenue Funds encompass activities not directly related to the educational program of the college, but that provide a service to students (such as the Children's Center). Such activities may provide non-classroom 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 benefits of students. These expenditures are charged against revenue received as a direct result of the operations. Other instructional expenses are accounted for as part of the General Fund.

The District has the following Special Revenue Funds:

### **Cultural and Performing Arts Center Fund**

#### **Children's Center Funds**

## CULTURAL AND PERFORMING ARTS CENTER FUND

The Cultural and Performing Arts Center Fund is used to account for activities that are not directly related to an educational program, but do provide a service to students.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 0	\$ 0	\$ 0	0
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 0	\$ 0	0
8855 Auditorium Ticket Surcharge	0	0	0	0
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 0	\$ 0	\$ 0	0
TOTAL INCOME & BEGINNING BALANCE	\$ 0	\$ 0	\$ 0	0
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	0
5000 Other Operating Expenses	0	0	0	0
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 0	\$ 0	\$ 0	0
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BAL	\$ 0	\$ 0	\$ 0	0

## CHILDREN'S CENTER FUND

The District maintains a licensed Children's Center on both the San Luis Obispo and North County sites. The San Luis Obispo Children's Center has two preschool classrooms and one toddler classroom. The North County Children's Center has one preschool classroom and one toddler classroom. The centers are used as a laboratory by students studying Early Childhood Education. The Children's Center provides childcare services for Cuesta College students to allow them to pursue their educational goals. The Children's Center is self-funded and does not require General Fund assistance.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 155,650	\$ 155,650	\$ 155,650	\$ 169,184
<u>Income</u>				
8820 Contributions, Gifts, Grants	\$ 0	\$ 6,461	\$ 6,461	\$ 0
8860 Interest	1,000	549	549	500
8871 Child Development Services	275,000	305,308	305,308	285,000
8890 Other Local Income	5,000	2,632	2,632	5,000
8981 Interfund Transfers-In	0	0	0	0
TOTAL INCOME	\$ 281,000	\$ 314,950	\$ 314,950	\$ 290,500
TOTAL INCOME & BEGINNING BALANCE	\$ 436,650	\$ 470,600	\$ 470,600	\$ 459,684
<u>Expenditures</u>				
2000 Classified Salaries	\$ 230,000	\$ 233,569	\$ 229,366	\$ 236,500
3000 Benefits	37,000	61,739	61,739	40,000
4000 Supplies and Materials	7,000	10,378	7,206	7,000
5000 Other Operating Expenses	7,000	9,186	3,027	7,000
6000 Capital Outlay	0	78	78	0
TOTAL EXPENDITURES	\$ 281,000	\$ 314,950	\$ 301,416	\$ 290,500
ENDING BALANCE, JUNE 30	155,650	155,650	169,184	169,184
TOTAL EXPENDITURES & ENDING BAL	\$ 436,650	\$ 470,600	\$ 470,600	\$ 459,684



## **CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital projects (other than those financed by proprietary and fiduciary funds). Resources accumulated for future acquisitions or construction of capital projects are recorded in this fund.

The District has the following Capital Projects Funds:

### **Capital Projects Fund**

#### **2006 COPs Project Fund**

#### **Highway Bridge Construction Fund**

#### **GAN Project Fund**

#### **2009 COPs Grant Project Fund**

#### **2009 COPs Non-Grant Project Fund**

## CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items and Scheduled Maintenance projects that are not funded by State grants or construction bonds. The District transfers \$375,000 annually from the General Fund as the District's Scheduled Maintenance required match and to fund non-reimbursable capital projects.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 874,355	\$ 874,355	\$ 874,355	\$ 1,012,466
<u>Income</u>				
8651 Community College Construction	\$ 0	\$ 0	\$ 0	0
8652 Scheduled Maint & Special Repair	0	0	0	0
8820 Contributions, Gifts, Grants	0	0	0	0
8860 Interest	5,000	2,815	2,815	5,000
8890 Other Local Revenues	0	26,315	26,315	0
8981 Interfund Transfer-In	375,000	1,333,471	1,333,471	375,000
TOTAL INCOME	\$ 380,000	\$ 1,362,601	\$ 1,362,601	\$ 380,000
TOTAL INCOME & BEGINNING BALANCE	\$ 1,254,355	\$ 2,236,956	\$ 2,236,956	\$ 1,392,466
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 123	\$ 123	0
5000 Other Operating Expenses	25,000	206,242	206,242	250,000
6000 Capital Outlay	500,000	1,618,192	1,018,125	842,466
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 525,000	\$ 1,824,557	\$ 1,224,490	\$ 1,092,466
ENDING BALANCE, JUNE 30	\$ 729,355	\$ 412,399	\$ 1,012,466	\$ 300,000
TOTAL EXPENDITURES & ENDING BALANCE	\$ 1,254,355	\$ 2,236,956	\$ 2,236,956	\$ 1,392,466

## 2006 COPS PROJECT FUND

The proceeds from the 2006 COPS financing were deposited into this fund. The project fund covered the Banner acquisition and implementation and supplemented State grant funding for the Physical Science Labs and Library Addition/Reconstruction projects. The remaining funds were expected to be spent by the end of the 2010-11 fiscal year.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 27,915	\$ 27,915	\$ 27,915	0
<u>Income</u>				
8860 Interest	\$ 50	\$ 52	\$ 52	0
8940 Proceeds of General L/T Debt	0	0	0	0
8981 Interfund Transfer-In	0	0	0	0
TOTAL INCOME	\$ 50	\$ 52	\$ 52	0
TOTAL INCOME & BEGINNING BALANCE	\$ 27,965	\$ 27,967	\$ 27,967	0
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 0	\$ 0	0
5000 Other Operating Expenses	27,965	28,070	27,967	0
6000 Capital Outlay	0	0	0	0
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 27,965	\$ 28,070	\$ 27,967	0
ENDING BALANCE, JUNE 30	\$ 0	\$ -103	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 27,965	\$ 27,967	\$ 27,967	0

## HIGHWAY BRIDGE CONSTRUCTION FUND

This fund is used for the replacement of the Hollister Road Bridge on the San Luis Obispo Campus. The replacement of the bridge is valued at \$2 million. The Federal Highway Bridge Replacement Fund (HBR) is funding 88.6% of the project. The State Office of Emergency Services (OES) is funding the remaining 11.4% of the project and is administered locally by CalTrans Local Assistance in SLO. The bridge was completed during the 2010-11 Fiscal Year.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 28,337	\$ 28,337	\$ 28,337	0
<u>Income</u>				
8190 Other Federal Revenues	\$ 0	\$ 17,744	\$ 17,744	0
8690 Other State Revenue	0	0	0	0
8860 Interest	0	34	34	0
TOTAL INCOME	\$ 0	\$ 17,778	\$ 17,778	0
TOTAL INCOME & BEGINNING BALANCE	\$ 28,337	\$ 46,115	\$ 46,115	0
<u>Expenditures</u>				
6000 Capital Outlay	\$ 28,337	\$ 46,115	\$ 28,286	0
7000 Interfund Transfers-Out	0	17,829	17,829	0
TOTAL EXPENDITURES	\$ 28,337	\$ 63,944	\$ 46,115	0
ENDING BALANCE, JUNE 30	\$ 0	\$ -17,829	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 28,337	\$ 46,115	\$ 46,115	0

## GAN PROJECT FUND

The proceeds from the 2007 GAN were deposited into this fund. The project fund was used for the acquisition and construction of the Theater Arts Building (renamed the Cultural and Performing Arts Center) and Physical Science Labs. Construction and renovation of the Theater Arts Building and Physical Science Labs are complete.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 586,128	\$ 586,128	\$ 586,128	\$ 0
<u>Income</u>				
8651 Community College Const. Act	\$ 0	\$ 0	\$ 0	\$ 0
8860 Interest	0	0	0	0
8940 Proceeds of General L/T Debt	0	0	0	0
TOTAL INCOME	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL INCOME & BEGINNING BALANCE	\$ 586,128	\$ 586,128	\$ 586,128	\$ 0
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	0	0	0
5000 Other Operating Expenses	0	0	0	0
6000 Capital Outlay	0	0	(184)	0
7000 Other Outgo	586,128	586,128	586,312	0
TOTAL EXPENDITURES	\$ 586,128	\$ 586,128	\$ 586,128	\$ 0
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 586,128	\$ 586,128	\$ 586,128	\$ 0

## 2009 COPs GRANT PROJECT FUND

The Series A proceeds from the 2009 COPs were deposited into this fund. The project fund is used for the acquisition and construction of the NCC Learning Resource Center. The reimbursements from State grants are deposited into this fund and then transferred to the COPs Repayment fund. Construction is expected to be completed during the 2011-12 Fiscal Year.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 17,239,099	\$ 17,239,099	\$ 17,239,099	\$ 10,256,501
<u>Income</u>				
8681 Community College Const. Act	\$ 0	\$ 6,238,196	\$ 6,238,196	\$ 13,210,357
8860 Interest	50,000	55,352	55,352	50,000
8981 Interfund Transfers-In	0	270,006	270,006	0
TOTAL INCOME	\$ 50,000	\$ 6,563,554	\$ 6,563,554	\$ 13,260,357
TOTAL INCOME & BEGINNING BALANCE	\$ 17,289,099	\$ 23,802,653	\$ 23,802,653	\$ 23,516,858
<u>Expenditures</u>				
5000 Other Operating Expense & Svc	\$ 0	\$ 1,418,487	\$ 1,227,403	\$ 0
6000 Capital Outlay	14,000,000	15,247,985	6,712,626	10,306,501
7000 Interfund Transfers-Out	0	5,606,123	5,606,123	13,210,357
TOTAL EXPENDITURES	\$ 14,000,000	\$ 22,272,595	\$ 13,546,152	\$ 23,516,858
ENDING BALANCE, JUNE 30	\$ 3,289,099	\$ 1,530,058	\$ 10,256,501	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 17,289,099	\$ 23,802,653	\$ 23,802,653	\$ 23,516,858

## 2009 COPs NON-GRANT PROJECT FUND

The Series B proceeds from the 2009 COPs were deposited into this fund. The project fund is used to supplement State Grant funding for the Theater Arts Building, construction of a parking lot for the Theater Arts Building, and the sewer maintenance project. The funds were spent during the 2010-11 Fiscal Year.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 365,533	\$ 365,533	\$ 365,533	\$ 0
<u>Income</u>				
8860 Interest	\$ 2,000	\$ 2,090	\$ 2,090	\$ 0
8981 Interfund Transfers-In	0	316,306	316,306	0
TOTAL INCOME	\$ 2,000	\$ 318,396	\$ 318,396	\$ 0
TOTAL INCOME & BEGINNING BALANCE	\$ 367,533	\$ 683,929	\$ 683,929	\$ 0
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 0	\$ 2,889	\$ 2,889	\$ 0
6000 Capital Outlay	367,533	681,040	681,040	0
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 367,533	\$ 683,929	\$ 683,929	\$ 0
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 367,533	\$ 683,929	\$ 683,929	\$ 0

## **ENTERPRISE FUNDS**

Enterprise Funds are used to account for an operation when it is the intent of the governing board to operate as a business and to account for its total operating costs (direct and indirect, including depreciation). Such costs are financed or recovered primarily through user charges. Enterprise Funds may also be used when 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.

The District has the following Enterprise Funds:

### **Bookstore Fund**



## BOOKSTORE FUND

The Cuesta College Bookstore is an auxiliary organization that operates as an enterprise fund of the District. It is a self-supporting unit that accounts for all assets and liabilities in procuring revenue and conforms to generally accepted accounting principles (GAAP) and auditing standards. The Bookstore is managed by a director and is under the direction of the Vice President of Administrative Services. It is governed by the District Board policy and its annual budget is approved by the Board of Trustees. The Bookstore operates two stores, one on the San Luis Obispo campus and one on the North County Campus.

	APPROVED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
<u>Operating Revenues</u>			
Sales	\$ 3,021,800	\$ 2,833,347	\$ 3,051,800
TOTAL OPERATING REVENUES	\$ 3,021,800	\$ 2,833,347	\$ 3,051,800
<u>Operating Expenses</u>			
Classified Salaries	\$ 453,048	\$ 470,179	\$ 453,048
Employee Benefits	112,200	121,287	124,500
Books and Supplies	2,183,198	2,052,190	2,195,838
Services and Other Operating Expenditures	117,800	92,033	117,400
Depreciation	12,000	8,172	12,000
Capital Outlay	6,500	15,655	6,500
TOTAL OPERATING EXPENSES	\$ 2,884,746	\$ 2,759,516	\$ 2,909,286
OPERATING INCOME (LOSS)	\$ 137,054	\$ 73,831	142,514
<u>Nonoperating Revenues (Expenses)</u>			
Interest Income	\$ 6,000	\$ 3,710	\$ 10,000
Miscellaneous Revenues	(14,300)	(6,982)	(21,400)
Capital Outlay			
Operating Transfers In			
Operating Transfers Out	(86,000)	(86,000)	(86,000)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (94,300)	\$ (89,272)	\$ (97,400)
NET LOSS	\$ 42,754	\$ (15,441)	\$ 45,114
RETAINED EARNINGS, BEGINNING OF YEAR	\$ 493,619	\$ 493,619	\$ 478,178
RETAINED EARNINGS, END OF YEAR	\$ 536,373	\$ 478,178	\$ 523,292

## **INTERNAL SERVICE FUNDS**

Internal Service Funds are used to account for the financing of goods or services provided by one department or organizational unit to other units on a cost-reimbursement. While the use of Internal Service Funds is not required under GAAP, they may be useful to identify and manage costs associated with particular services (e.g., self-insurance programs, duplicating and printing services, data processing, purchasing, motor pools, and central stores) and allocating such costs to user departments. By using the full accrual basis of accounting and flow of economic resources measurement focus, they can measure and recover the full cost, including depreciation of fixed assets, of providing goods and services.

The District has the following Internal Service Funds:

### **Property and Liability Self Insurance Fund**

### **Dental Self Insurance Fund**

**PROPERTY AND LIABILITY SELF-INSURANCE FUND**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is contracted with the Bay Area Community College District Joint Powers Authority for property and liability insurance coverage. There is a District cost of a \$10,000 deductible per claim. Settlement claims have not exceeded this commercial coverage in any of the past three years.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<u>Income</u>				
8860 Interest	\$ 500	\$ 262	\$ 262	\$ 500
8890 Other Local Revenue	0	239,412	239,412	0
8981 Interfund Transfer-In	0	12,292	12,292	0
TOTAL INCOME	\$ 500	\$ 251,966	\$ 251,966	\$ 500
TOTAL INCOME & BEGINNING BALANCE	\$ 50,500	\$ 301,966	\$ 301,966	\$ 50,500
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 0	\$ 5,600	\$ 5,600	\$ 0
5000 Other Operating Expenses	10,000	246,366	246,366	10,000
6000 Capital Outlay	2,000	0	0	2,000
TOTAL EXPENDITURES	\$ 12,000	\$ 251,966	\$ 251,966	\$ 12,000
ENDING BALANCE, JUNE 30	\$ 38,500	\$ 50,000	\$ 50,000	\$ 38,500
TOTAL EXPENDITURES & ENDING BALANCE	\$ 50,500	\$ 301,966	\$ 301,966	\$ 50,500

## DENTAL SELF INSURANCE FUND

The District's dental benefits are contracted with the California Schools Dental Coalition, a Joint Power of Authority (JPA). Employee dental deductions are deposited into this fund. The JPA charges the District an estimated monthly amount for estimated claims. The JPA processes the dental claims and future monthly charges are adjusted based on claim history.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 78,003	\$ 78,003	\$ 78,003	\$ 59,979
<u>Income</u>				
8830 Contracted Services	\$ 400,000	\$ 430,041	\$ 430,041	\$ 400,000
8860 Interest	500	39	39	500
TOTAL INCOME	\$ 400,500	\$ 430,080	\$ 430,080	\$ 400,500
TOTAL INCOME & BEGINNING BALANCE	\$ 478,503	\$ 508,083	\$ 508,083	\$ 460,479
<u>Expenditures</u>				
5000 Other Operating Expenses	\$ 400,000	\$ 430,080	\$ 448,104	\$ 400,000
TOTAL EXPENDITURES	\$ 400,000	\$ 430,080	\$ 448,104	\$ 400,000
ENDING BALANCE, JUNE 30	\$ 78,503	\$ 78,003	\$ 59,979	\$ 60,479
TOTAL EXPENDITURES & ENDING BALANCE	\$ 478,503	\$ 508,083	\$ 508,083	\$ 460,479

## **TRUST FUNDS**

Trust funds are used to account for assets held on behalf of another party in which the district has some discretionary authority for decision making or responsibility for approving expenditures.

Trust funds are appropriate when one or more of the following conditions are present:

- There is an agreement granting the district discretionary authority.
- There are contractual or regulatory conditions restricting the use of the funds or requiring the district to exercise a management role or report the results of operations in its financial statements.
- There is a compelling reason to measure operations (revenues, expenditures/expenses, and fund balance) and report the results in the district's financial statements. Examples of compelling reasons may include the materiality of the revenues and expenditures/expenses, or the usefulness of the information to the readers of the financial statements.

The District has the following Trust Funds:

### **Associated Students of Cuesta College Trust Fund**

#### **Student Representation Fee Trust Fund**

#### **Student Center Fee Trust Fund**

#### **Student Financial Aid Trust Fund**

#### **Scholarship and Loan Trust Fund**

#### **Co-Curricular Trust Fund**

## ASSOCIATED STUDENTS OF CUESTA COLLEGE TRUST FUND

The Associated Students of Cuesta College (ASCC) operates as an Associated Students Trust Fund of the District, as provided in Section 7665 of the Education Code. The program is managed by the Coordinator of Student Development and Activities and the Vice President of Student Services. ASCC has its own constitution and bylaws. Student funds are managed in accordance with District procedures. Student representatives decide how funds are to be used for the benefit of the students of Cuesta College.

The Associated Students of Cuesta College generate funds through an association fee of \$10 per student, per semester. Additional funds are raised through cafeteria commissions, interest income, and other fundraising activities. The ASCC budget-excess of \$100,000 annually serves as support for campus programs: athletics, performing and fine arts, child care, tutorial, transportation, job placement services, the student newspaper, book loans, and grants.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 252,486	\$ 252,486	\$ 252,486	268,365
<u>Income</u>				
8840 Sales and Commissions	\$ 0	\$ 0	20,199	0
8860 Interest	1,750	1,750	1,129	1,250
8886 ASCC Fees	100,000	100,000	104,018	100,000
8890 Other Local Revenue	21,800	21,800	2,722	20,400
<b>TOTAL INCOME</b>	<b>\$ 123,550</b>	<b>\$ 123,550</b>	<b>\$ 128,068</b>	<b>121,650</b>
<b>TOTAL INCOME &amp; BEGINNING BALANCE</b>	<b>\$ 376,036</b>	<b>\$ 376,036</b>	<b>\$ 380,554</b>	<b>390,015</b>
<u>Expenditures</u>				
2000 Classified Salaries	\$ 60,562	\$ 60,562	\$ 35,623	47,759
3000 Benefits	2,398	2,398	522	605
4000 Supplies and Materials	18,570	18,570	8,248	35,110
5000 Other Operating Expenses	83,835	83,835	65,384	85,609
6000 Capital Outlay	0	0	2,412	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 165,365</b>	<b>\$ 165,365</b>	<b>\$ 112,189</b>	<b>169,083</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 210,671</b>	<b>\$ 210,671</b>	<b>\$ 268,365</b>	<b>220,932</b>
<b>TOTAL EXPENDITURES &amp; ENDING BALANCE</b>	<b>\$ 376,036</b>	<b>\$ 376,036</b>	<b>\$ 380,554</b>	<b>390,015</b>

## STUDENT REPRESENTATION FEE TRUST FUND

A vote of the students authorized the collection of a mandatory \$1 Student Representation Fee from every credit student each term. Uses of the funds include advocacy training, meeting with other student leaders and elected officials, and necessary supplies to support students in their advocacy and lobbying efforts.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 68,760	\$ 68,760	\$ 68,760	\$ 82,108
<u>Income</u>				
8860 Interest	\$ 500	\$ 500	\$ 312	\$ 300
8884 Student Rep Fee	24,200	24,200	23,029	23,000
TOTAL INCOME	\$ 24,700	\$ 24,700	\$ 23,341	\$ 23,300
TOTAL INCOME & BEGINNING BALANCE	\$ 93,460	\$ 93,460	\$ 92,101	\$ 105,408
<u>Expenditures</u>				
4000 Supplies and Materials	\$ 1,500	\$ 1,500	\$ 1,454	\$ 5,000
5000 Other Operating Expenses	43,500	43,500	8,539	43,500
7000 Other Outgo	0	0	0	0
TOTAL EXPENDITURES	\$ 45,000	\$ 45,000	\$ 9,993	\$ 48,500
ENDING BALANCE, JUNE 30	\$ 48,460	\$ 48,460	\$ 82,108	\$ 56,908
TOTAL EXPENDITURES & ENDING BALANCE	\$ 93,460	\$ 93,460	\$ 92,101	\$ 105,408

## STUDENT CENTER FEE TRUST FUND

Students voted in 1990 to authorize the collection of a Student Center Fee to build a student center. The fee is \$1 per unit up to \$10 maximum per year. The District issued Certificates of Participation (COPs) in 1991 to pay for the construction of the building of the Student Center. The District is responsible for the building and uses the revenue from the Student Center Fees to make the semiannual COPs payments. The District expects to collect approximately \$85,000 in Student Center Fees in FY 2011-2012.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8860 Interest	\$ 0	\$ 284	\$ 284	\$ 0
8883 Student Center Fee	90,000	88,682	88,682	85,000
TOTAL INCOME	\$ 90,000	\$ 88,966	\$ 88,966	\$ 85,000
TOTAL INCOME & BEGINNING BALANCE	\$ 90,000	\$ 88,966	\$ 88,966	\$ 85,000
<u>Expenditures</u>				
7000 Other Outgo	\$ 90,000	\$ 88,966	\$ 88,966	\$ 85,000
TOTAL EXPENDITURES	\$ 90,000	\$ 88,966	\$ 88,966	\$ 85,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 90,000	\$ 88,966	\$ 88,966	\$ 85,000



## STUDENT FINANCIAL AID TRUST FUND

The Student Financial Aid Trust Fund is used to account for the deposit and direct payment of government-funded student financial aid.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 0	\$ 0	\$ 0	0
<u>Income</u>				
8150 Student Financial Aid	\$ 5,000,000	\$ 10,526,719	\$ 10,526,719	\$ 8,500,000
8659 Other Reimb Categorical Program	300,000	350,217	350,217	300,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 5,300,000	\$ 10,876,936	\$ 10,876,936	\$ 8,800,000
TOTAL INCOME & BEGINNING BALANCE	\$ 5,300,000	\$ 10,876,936	\$ 10,876,936	\$ 8,800,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	0
7510 Student Financial Aid	5,300,000	10,876,936	10,876,936	8,800,000
TOTAL EXPENDITURES	\$ 5,300,000	\$ 10,876,936	\$ 10,876,936	\$ 8,800,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 5,300,000	\$ 10,876,936	\$ 10,876,936	\$ 8,800,000

## SCHOLARSHIP AND LOAN TRUST FUND

The Scholarship and Loan Trust Fund is used to account for gifts, donations, bequests, and other devices which are to be used for scholarships or for grants in aid and loans to students. Scholarship accounts are set up with the Cuesta College Foundation, awarded through Financial Aid, and processed to students through this Fund. Educational loans are also passed through this fund to students.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0
<u>Income</u>				
8820 Contributions, gifts, grants	\$ 400,000	\$ 378,055	\$ 378,055	\$ 350,000
8860 Interest	0	0	0	0
TOTAL INCOME	\$ 400,000	\$ 378,055	\$ 378,055	\$ 350,000
TOTAL INCOME & BEGINNING BALANCE	\$ 400,000	\$ 378,055	\$ 378,055	\$ 350,000
<u>Expenditures</u>				
7300 Interfund Transfers-Out	\$ 0	\$ 0	\$ 0	\$ 0
7530 Student Scholarships	400,000	378,055	378,055	350,000
TOTAL EXPENDITURES	\$ 400,000	\$ 378,055	\$ 378,055	\$ 350,000
ENDING BALANCE, JUNE 30	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES & ENDING BALANCE	\$ 400,000	\$ 378,055	\$ 378,055	\$ 350,000

## CO-CURRICULAR TRUST FUND

The Co-Curricular Trust Fund is used to account for activities and events that are an extension of classroom instruction or related college programs.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 245,042	\$ 245,042	\$ 245,042	\$ 188,636
<u>Income</u>				
8800 Local Revenue	\$ 250,000	\$ 402,727	\$ 402,727	\$ 350,000
TOTAL INCOME	\$ 250,000	\$ 402,727	\$ 402,727	\$ 350,000
TOTAL INCOME & BEGINNING BALANCE	\$ 495,042	\$ 647,769	\$ 647,769	\$ 538,636
<u>Expenditures</u>				
1000 Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 0
2000 Classified Salaries	0	0	27,515	0
3000 Benefits	0	0	1,633	0
4000 Supplies and Materials	0	60,000	64,073	0
5000 Other Operating Expenses	250,000	342,727	365,912	350,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 250,000	\$ 402,727	\$ 459,133	\$ 350,000
ENDING BALANCE, JUNE 30	\$ 245,042	\$ 245,042	\$ 188,636	\$ 188,636
TOTAL EXPENDITURES & ENDING BALANCE	\$ 495,042	\$ 647,769	\$ 647,769	\$ 538,636

## **AGENCY FUNDS**

Agency funds differ from trust funds in the degree of discretion that may be exercised. In agency funds, the agreement or instrument allows the district or college little or no discretion. As a result, agency funds are purely custodial in nature (i.e., assets equal liabilities; no fund equity exists). Agency funds are appropriate when all of the following conditions are present:

- There is an agreement granting the district little or no discretionary authority.
- There are no contractual or regulatory conditions restricting the use of the funds or requiring the district to exercise a management role or report the results of operations in its financial statements.
- There is no compelling reason to measure operations (revenues, expenditures/expenses, and fund balance) and report the results in the district's financial statements. Examples of compelling reasons may include the materiality of the revenues and expenditures/expenses, or the usefulness of the information to the readers of the financial statements.

The District has the following Agency Funds:

### **Student Clubs Agency Fund**

## STUDENT CLUBS AGENCY FUND

The Student Clubs Trust fund is used to account for student clubs. Student Clubs are approved by the Associated Students of Cuesta College and have a faculty advisor.

	APPROVED BUDGET 2010-11	ADJUSTED BUDGET 2010-11	UNAUDITED ACTUAL 2010-11	FINAL BUDGET 2011-12
Beginning Balance	\$ 15,026	\$ 15,026	\$ 15,026	\$ 15,420
<u>Income</u>				
8800 Local Revenue	\$ 15,000	\$ 15,762	\$ 15,762	\$ 15,000
TOTAL INCOME	\$ 15,000	\$ 15,762	\$ 15,762	\$ 15,000
TOTAL INCOME & BEGINNING BALANCE	\$ 30,026	\$ 30,788	\$ 30,788	\$ 30,420
<u>Expenditures</u>				
2000 Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 0
3000 Benefits	0	0	0	0
4000 Supplies and Materials	0	1,036	1,036	0
5000 Other Operating Expenses	15,000	14,726	14,332	15,000
6000 Capital Outlay	0	0	0	0
TOTAL EXPENDITURES	\$ 15,000	\$ 15,762	\$ 15,368	\$ 15,000
ENDING BALANCE, JUNE 30	\$ 15,026	\$ 15,026	\$ 15,420	\$ 15,420
TOTAL EXPENDITURES & ENDING BALANCE	\$ 30,026	\$ 30,788	\$ 30,788	\$ 30,420