



TENTATIVE BUDGET 2014-15
Governing Board Meeting
JUNE 18, 2014

SERVING SOLANO AND YOLO COUNTIES AND THE CITY OF WINTERS, CALIFORNIA



TRANSFORMING STUDENTS' LIVES



REPORT BY:

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Mission Statement

MISSION: Solano Community College's mission is to educate a culturally and academically diverse student population drawn from our local communities and beyond. We are committed to helping our students achieve their educational, professional, and personal goals centered in basic skills education, workforce development and training, and transfer-level education. The College accomplishes this three-fold mission through its dedicated teaching, innovative programs, broad curricula, and services that are responsive to the complex needs of all students.

VISION: Solano Community College will be a recognized leader in educational excellence – *transforming students' lives*.

STRATEGIC

- GOALS:**
- Goal 1: Foster Excellence in Learning
 - Goal 2: Maximize Student Access and Success
 - Goal 3: Strengthen Community Connections
 - Goal 4: Optimize Resources

CALIFORNIA STATE BUDGET (COMMUNITY COLLEGES)

As widely expected, the Legislature agreed to mostly accept the governor's lower revenue calculations, backing off a proposed \$246 million in greater community college spending previously approved by budget-writing committees. In the end, there were two major changes to the community college budget proposed in the May Revision--the funds for Student Equity were reduced from \$100 million to \$70 million and Disabled Students funding was increased by \$30 million.

Here are the major community college items, with changes from the May Revision identified in yellow:

Item (amounts in 000s)	2013-14 Enacted	2014-15 January	2014-15 May	2014-2015 Conference	Note
Ongoing Funds			0.85%	0.85%	General apportionment only
Enrollment Growth	1.63%	3%	2.75%	2.75%	General apportionment only
Student Success and Support Program	\$99,183	\$199,183	\$199,183	\$199,183	variable match
Student Success and Support Program - Equity	\$0	\$100,000	\$100,000	\$70,000	
Disabled Students Programs and Services	\$84,223	\$84,223	\$84,223	\$114,223	
Extended Opportunity Programs and Services	\$88,605	\$88,605	\$88,605	\$88,605	
Economic and Workforce Development	\$22,929	\$22,929	\$22,929	\$22,929	See one-time funds below
Student Financial Aid Administration	\$67,537	\$67,896	\$67,896	\$67,896	
CalWORKs	\$35,545	\$35,545	\$35,545	\$35,545	
Part-time Faculty Compensation	\$24,907	\$24,907	\$24,907	\$24,907	
Basic Skills	\$20,037	\$20,037	\$20,037	\$20,037	
Telecommunications and Technology Infrastructure	\$15,790	\$15,790	\$20,390	\$20,390	
Nursing Education	\$13,378	\$13,378	\$13,378	\$13,378	
Foster Care Education Program	\$11,786	\$11,786	\$11,786	\$11,786	
Part-time Faculty Office Hours	\$3,514	\$3,514	\$3,514	\$3,514	
Campus Childcare Tax Bailout	\$3,350	\$3,350	\$3,350	\$3,350	
Transfer and Articulation	\$698	\$698	\$698	\$698	
Part-time Faculty Health Insurance	\$490	\$490	\$490	\$490	
One-Time Funds					
Physical Plant and Instructional Equipment		\$175,000	\$148,000 (maintenance only)	\$148,000 (maintenance or equipment)	no match in 2014-15
Economic and Workforce Development			\$50,000		to increase student success in career-technical programs
Telecommunications and Technology			\$1,400		
Mandates				\$49,500	To address mandate backlog

Instead of completely paying off the community college deferrals, the compromise would repay \$498 million in deferrals, with the remaining \$98 million tied to state revenues. Under the LAO's revenue projections, the deferral would be completely paid off this year.

On June 11, 2014 language was inserted into the budget to limit the amount of reserves K-12 districts may hold for bad economic times, should the Rainy Day fund proposal be approved by voters in November. Similar language was not included for community colleges.

While education advocates hoped an education facilities bond would be approved in conjunction with the budget, there was no movement on the issue as most of the work on the education budget was completed.

2014-15 REVENUE ASSUMPTIONS

BASE APPORTIONMENT COMPONENTS	
Property Taxes	11,616,592
Enrollment Fees	3,493,433
State Apportionment	29,370,588
TOTAL	44,480,613

- The budget is based on a funded FTES base of 8,300

FULL-TIME EQUIVALENT STUDENTS (FTES)		
2012-13	Base FTES	8,502
2012-13	Stability	1,446
2012-13	Adjusted Base FTES	7,056
2013-14	Base FTES	7,056
2013-14	Restoration 12/13	1,244
2013-14	Adjusted Base FTES	8,300
2014-15	Base FTES	8,300
2014-15	Stability FTES	1,392
2014-15	Adjusted Base FTES	6,908

- 8,300 FTES
- Centers Maintain Base Funding
- 0.85% Cost of Living Adjustment \$378,000
- No Growth Funding
- Non-Resident Tuition \$200,000
- Lottery Funds <\$180,000>
- State Mandated Costs \$350,000

2014-15 EXPENDITURE ASSUMPTIONS

Increase in Class Offerings	400,000
Increase in Health/Welfare	750,000
Increase in Retirements	
o STRS	125,000
o PERS	100,000
Step/Lane Movement	300,000
15 Vacant Positions	1,331,000
Trustee Elections	320,000
Reductions in Electricity	<400,000>
No \$s for Employee Raises Yet	

2014-15 GENERAL FUND BUDGET

UNRESTRICTED

	2013-14		2014-15
	ADOPTED BUDGET	PROJECTION	TENTATIVE BUDGET
Federal Revenue	-	1,666	-
State Revenue	31,407,186	31,449,186	30,761,176
Local Revenue	15,370,904	15,917,597	16,178,346
Other Revenue	-	17,314	9,072
TOTAL REVENUE	46,778,090	47,385,763	46,948,594
EXPENDITURES			
Academic Salaries	19,123,296	19,654,547	19,877,036
Classified Salaries	9,421,591	9,305,025	9,589,648
Benefits	12,863,865	11,669,344	13,338,322
Supplies and Materials	686,429	883,624	458,838
Other Operating	4,852,513	5,299,916	5,242,792
Capital Outlay	40,000	181,923	35,000
Strategic Proposals	300,000	191,451	300,000
Other Outgo		24,141	
Additional Reductions Needed			(405,000)
TOTAL EXPENDITURES	47,287,694	47,209,971	48,436,636
Net Increase (Decrease) in Fund Balance	(509,604)	175,792	(1,488,042)
Estimated Beginning Balance	6,353,451	5,661,304	5,837,096
Estimated Ending Balance	5,843,847	5,837,096	4,349,054
	12.4%	12.4%	9.0%

2013-14 GENERAL FUND BUDGET

UNRESTRICTED- RESTRICTED

	CURRENT YEAR BUDGET 2013-14			TENTATIVE BUDGET 2014-15		
	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED
Federal Revenue	-	1,619,350	1,619,350	-	1,458,846	1,458,846
State Revenue	31,407,186	3,784,522	35,191,708	30,761,176	3,696,763	34,457,939
Local Revenue	15,370,904	530,000	15,900,904	16,178,346	503,500	16,681,846
Other Revenue				9,072		9,072
TOTAL REVENUE	46,778,090	5,933,872	52,711,962	46,948,594	5,659,109	52,607,703
EXPENDITURES						
Academic Salaries	19,123,296	785,722	19,909,018	19,877,036	619,733	20,496,769
Classified Salaries	9,421,591	1,463,371	10,884,962	9,589,648	1,365,074	10,954,722
Benefits	12,863,865	1,033,521	13,897,386	13,338,322	1,141,117	14,479,439
Supplies and Materials	686,429	512,463	1,198,892	458,838	588,145	1,046,983
Other Operating	4,852,513	1,101,032	5,953,545	5,242,792	950,185	6,192,977
Capital Outlay	40,000	711,009	751,009	35,000	596,657	631,657
Student Aid	-	326,754	326,754		398,198	398,198
Strategic Proposals	300,000		300,000	300,000		
Additional Reductions Needed				(405,000)		
TOTAL EXPENDITURES	47,287,694	5,933,872	53,221,566	48,436,636	5,659,109	54,200,745
Net Increase (Decrease) in Fund Balance	(509,604)			(1,488,042)	-	
Estimated Beginning Balance	6,353,451			5,837,096		
Estimated Ending Balance	5,843,847			4,349,054		

OTHER DISTRICT FUNDS



1. DEBT SERVICE
 - a. **Measure G**
 - b. **Energy Conservation Bond**
 - c. **Measure Q**
2. CHILD DEVELOPMENT
3. CAPITAL OUTLAY
 - a. **Capital Outlay**
 - b. **Measure G**
 - c. **State Funded Theater Project**
 - d. **Measure Q**
4. BOOKSTORE
5. SELF-INSURANCE
6. FINANCIAL AID



2014-2015 PROPOSED

MEASURE G - BOND INTEREST & REDEMPTION

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899	<u>7,612,225</u>	<u>7,884,175</u>
Total Revenue		7,612,225	7,884,175
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999	3,992	3,321
Capital Outlay	6000-6999		
Total Expenditures		<u>3,992</u>	<u>3,321</u>
EXCESS REVENUES (EXPENDITURES)		7,608,233	7,880,854
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999		
Debt Service - Principal	7110	(4,900,000)	(5,915,000)
Debt Service - Interest	7120	<u>(3,175,148)</u>	<u>(1,995,030)</u>
Total Other Sources (Uses)		<u>(8,075,148)</u>	<u>(7,910,030)</u>
FUND BALANCE INCREASE (DECREASE)		(466,915)	(29,177)
FUND BALANCE:			
Beginning Balance	9790	<u>6,808,548</u>	<u>6,815,072</u>
ENDING FUND BALANCE		\$ <u>6,341,633</u>	\$ <u>6,785,895</u>

The Debt Service Fund is established to account for re-payment of the Measure G Bond. Expenditures are covered by proceeds of the ad valorem property tax which is billed and collected by the Solano County Tax Assessor's Office.

2014-2015 PROPOSED

ENERGY CONSERVATION BOND DEBT SERVICE

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899		
Total Revenue		0	0
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999		
Capital Outlay	6000-6999		
Total Expenditures		0	0
EXCESS REVENUES (EXPENDITURES)		0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999	1,172,283	1,219,958
Other Uses	7100-7999		
Debt Service - Principal	7110	(340,188)	(688,301)
Debt Service - Interest	7120	(832,095)	(531,657)
Total Other Sources (Uses)		0	0
FUND BALANCE INCREASE (DECREASE)		0	0
FUND BALANCE:			
Beginning Balance	9790	0	0
ENDING FUND BALANCE		\$ 0	\$ 0

This fund is established to account for repayment of borrowings under the solar energy installation. Payments are funded through Measure Q.

2014-2015 PROPOSED

MEASURE Q - BOND INTEREST & REDEMPTION

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899	<u>6,077,580</u>	<u>6,316,518</u>
Total Revenue		6,077,580	6,316,518
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999		
Capital Outlay	6000-6999		
Total Expenditures		<u>0</u>	<u>0</u>
EXCESS REVENUES (EXPENDITURES)		6,077,580	6,316,518
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999		
Debt Service - Principal	7110		(1,430,000)
Debt Service - Interest	7120	<u>(6,077,580)</u>	<u>(4,886,518)</u>
Total Other Sources (Uses)		<u>(6,077,580)</u>	<u>(6,316,518)</u>
FUND BALANCE INCREASE (DECREASE)		0	0
FUND BALANCE:			
Beginning Balance	9790		0
Prior Year Adjustments	9791-9792		<u>242,760</u>
Adjusted Beginning Balance			<u>242,760</u>
ENDING FUND BALANCE		\$ <u>0</u>	\$ <u>242,760</u>

This Debt Service Fund is established to account for re-payment of the Measure Q Bond. The debt service payments are covered by proceeds of the ad valorem property tax which is billed and collected by the Solano County Tax Assessor's Office.

2014-2015 PROPOSED

CHILD DEVELOPMENT

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget <u>2013-14</u>	Proposed Budget <u>2014-15</u>
REVENUES:			
Federal Sources	8100-8199	\$ 66,000	\$ 66,000
State Sources	8600-8699	707,679	751,100
Local Sources	8800-8899	<u>159,990</u>	<u>169,819</u>
Total Revenue		933,669	986,919
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999	528,070	660,451
Employee Benefits	3000-3999	297,529	296,307
Supplies & Materials	4000-4999	59,894	23,972
Services & Other Operating	5000-5999	48,176	4,235
Capital Outlay	6000-6999	<u> </u>	<u>1,954</u>
Total Expenditures		<u>933,669</u>	<u>986,919</u>
EXCESS REVENUES (EXPENDITURES)		0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999	<u> </u>	<u> </u>
Total Other Sources (Uses)		<u>0</u>	<u>0</u>
FUND BALANCE INCREASE (DECREASE)		0	0
FUND BALANCE:			
Beginning Balance	9790	<u>0</u>	<u>0</u>
ENDING FUND BALANCE		\$ <u>0</u>	\$ <u>0</u>

The Child Development Fund is the fund designated to account for all revenues for, or from the operation of, Child Care and Development Services, including student fees for child development services. Costs incurred in the operation and maintenance of the Child Care and Development Services are paid from this fund.

2014-2015 PROPOSED

CAPITAL OUTLAY

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899	<u>400,000</u>	<u>440,000</u>
Total Revenue		400,000	440,000
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999	300,000	300,000
Capital Outlay	6000-6999	<u>50,000</u>	<u>70,000</u>
Total Expenditures		<u>350,000</u>	<u>370,000</u>
EXCESS REVENUES (EXPENDITURES)		50,000	70,000
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999	<u>(98,000)</u>	<u>(98,000)</u>
Total Other Sources (Uses)		<u>(98,000)</u>	<u>(98,000)</u>
FUND BALANCE INCREASE (DECREASE)		(48,000)	(28,000)
FUND BALANCE:			
Beginning Balance	9790	2,200,676	2,152,676
Prior Year Adjustments	9791-9792		<u>1,595,465</u>
Adjusted Beginning Balance		<u>2,200,676</u>	<u>3,748,141</u>
ENDING FUND BALANCE		\$ <u>2,152,676</u>	\$ <u>3,720,141</u>

The Capital Outlay Fund is used to account for the collection of redevelopment property tax revenues allocated for educational facilities.

2014-2015 PROPOSED

MEASURE G

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899	50,000	10,000
Total Revenue		50,000	10,000
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999	23,918	
Employee Benefits	3000-3999	10,931	
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999	732,000	577,000
Capital Outlay	6000-6999	8,168,080	6,572,902
Total Expenditures		8,934,929	7,149,902
EXCESS REVENUES (EXPENDITURES)		(8,884,929)	(7,139,902)
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999	99,000	97,200
Other Uses	7100-7999		
Total Other Sources (Uses)		99,000	97,200
FUND BALANCE INCREASE (DECREASE)		(8,785,929)	(7,042,702)
FUND BALANCE:			
Beginning Balance	9790	13,461,457	7,042,702
ENDING FUND BALANCE		\$ 4,675,528	\$ 0

The Measure G Bond construction fund is designated for the deposit of proceeds from the sale of all Measure G bonds. Such deposits are used to meet the costs of acquisition or construction and all expenses of authorized projects.

2014-2015 PROPOSED

STATE FUNDED THEATER PROJECT

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		800,000
Local Sources	8800-8899		
Total Revenue		0	800,000
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999		800,000
Capital Outlay	6000-6999		
Total Expenditures		0	800,000
EXCESS REVENUES (EXPENDITURES)		0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999		
Total Other Sources (Uses)		0	0
FUND BALANCE INCREASE (DECREASE)		0	0
FUND BALANCE:			
Beginning Balance	9790	0	0
ENDING FUND BALANCE		\$ 0	\$ 0

The State provided special funding to community colleges for approved capital outlay projects.

2014-2015 PROPOSED

MEASURE Q

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899	<u>250,000</u>	<u>250,000</u>
Total Revenue		250,000	250,000
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999	360,712	451,032
Employee Benefits	3000-3999	230,332	251,000
Supplies & Materials	4000-4999		25,000
Services & Other Operating	5000-5999		5,785,000
Capital Outlay	6000-6999	<u>12,100,000</u>	<u>15,900,000</u>
Total Expenditures		<u>12,691,044</u>	<u>22,412,032</u>
EXCESS REVENUES (EXPENDITURES)		(12,441,044)	(22,162,032)
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999	<u>(1,172,283)</u>	<u>(1,219,958)</u>
Total Other Sources (Uses)		<u>(1,172,283)</u>	<u>(1,219,958)</u>
FUND BALANCE INCREASE (DECREASE)		(13,613,327)	(23,381,990)
FUND BALANCE:			
Beginning Balance	9790	118,876,647	105,263,320
Prior Year Adjustments	9791-9792		<u>(242,760)</u>
Adjusted Beginning Balance		<u>118,633,887</u>	<u>105,020,560</u>
ENDING FUND BALANCE		<u>\$ 105,263,320</u>	<u>\$ 81,638,570</u>

The Measure Q Bond construction fund is designated for the deposit of proceeds from the sale of all Measure Q bonds. Such deposits are used to meet the costs of acquisition or construction and all expenses of authorized projects.

2014-2015 PROPOSED

BOOKSTORE

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
INCOME:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899		
Total Income		0	0
COST OF SALES			
GROSS PROFIT		0	0
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999	1,317	60
Capital Outlay	6000-6999		
Total Expenditures		1,317	60
EXCESS REVENUES (EXPENDITURES)		(1,317)	(60)
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999		
Total Other Sources (Uses)		0	0
FUND BALANCE INCREASE (DECREASE)		(1,317)	(60)
FUND BALANCE:			
Beginning Balance	9790	975,076	976,402
ENDING FUND BALANCE		\$ 973,759	\$ 976,342

The College contracted with Barnes and Noble to manage its bookstore operations. This fund represents the proceeds from liquidating inventory, and is held for the potential repurchase of inventory.

2014-2015 PROPOSED

SELF-INSURANCE

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE		Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:			
Federal Sources	8100-8199	\$	\$
State Sources	8600-8699		
Local Sources	8800-8899		
	Total Revenue	0	0
EXPENDITURES:			
Academic Salaries	1000-1999		
Other Staff Salaries	2000-2999		
Employee Benefits	3000-3999		
Supplies & Materials	4000-4999		
Services & Other Operating	5000-5999		
Capital Outlay	6000-6999		
	Total Expenditures	0	0
EXCESS REVENUES (EXPENDITURES)		0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	8980-8999		
Other Uses	7100-7999		
	Total Other Sources (Uses)	0	0
FUND BALANCE INCREASE (DECREASE)		0	0
FUND BALANCE:			
Beginning Balance	9790	352,695	337,695
ENDING FUND BALANCE		\$ 352,695	\$ 337,695

The Self-Insurance Fund was established from excess equity from the District's membership in the Northern California Community Colleges Self-Insurance Authority JPA. Its purpose is to pay for potential property and indemnity claims not covered by the JPA.

2014-2015 PROPOSED

FINANCIAL AID

REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE	Adopted Budget 2013-14	Proposed Budget 2014-15
REVENUES:		
Federal Sources 8100-8199	\$ 16,400,000	\$ 12,000,000
State Sources 8600-8699	600,000	500,000
Local Sources 8800-8899	<u> </u>	<u> </u>
Total Revenue	17,000,000	12,500,000
EXPENDITURES:		
Academic Salaries 1000-1999		
Other Staff Salaries 2000-2999		
Employee Benefits 3000-3999		
Supplies & Materials 4000-4999		
Services & Other Operating 5000-5999		
Capital Outlay 6000-6999		
Total Expenditures	<u>0</u>	<u>0</u>
EXCESS REVENUES (EXPENDITURES)	17,000,000	12,500,000
OTHER FINANCING SOURCES (USES):		
Other Sources 8980-8999		
Other Uses 7100-7999	<u>(17,000,000)</u>	<u>(12,500,000)</u>
Total Other Sources (Uses)	<u>(17,000,000)</u>	<u>(12,500,000)</u>
FUND BALANCE INCREASE (DECREASE)	0	0
FUND BALANCE:		
Beginning Balance 9790	<u>49,481</u>	<u>49,481</u>
ENDING FUND BALANCE	<u>\$ 49,481</u>	<u>\$ 49,481</u>

Financial Aid funds are intended to help students pay educational expenses including tuition and fees, books and supplies, etc. for education and are comprised of federal and state sources and available amounts are primarily driven by the number of FAFSA (Free Application for Federal Student Aid) applications submitted by students and processed by the college.