



SOLANO

TENTATIVE BUDGET 2021-22
Governing Board Meeting
June 16, 2021

SERVING SOLANO COUNTY AND THE CITY OF WINTERS, CALIFORNIA

TRANSFORMING STUDENTS' LIVES



SOLANO
COMMUNITY COLLEGE

REPORT BY:

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SOLANO COMMUNITY COLLEGE DISTRICT

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SOLANO COMMUNITY COLLEGE DISTRICT

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 student learning and achievement and to helping our students achieve their educational, professional, and personal goals. Solano transforms students’ lives with undergraduate education, transfer courses, career and technical education, certificate programs, workforce development and training, basic-skills education, and lifelong-learning opportunities.
VISION:	Solano Community College will be a recognized leader in educational excellence – transforming students’ lives.

STRATEGIC GOALS: *(from the 2019-2022 strategic plan)*

Goal 1:	Honor and empower students by helping them succeed in achieving their educational or career goals
Goal 2:	Honor and empower students to transfer in a timely fashion
Goal 3:	Honor and empower students to attain their education goals in a timely fashion while embracing the process of learning
Goal 4:	Honor and empower students to gain meaningful employment/careers in their chosen field of study
Goal 5:	Honor and empower student equity and success by eliminating equity gaps with a focus on disproportionately impacted populations
Goal 6:	Strengthen ties to the community and local school districts to ensure access to college for all students
Goal 7:	Honor and empower the college community by maintaining adequate and sustainable financial resources to create an environment that supports teaching and learning
Goal 8:	Maintain a campus culture that honors and empowers teaching and learning

CALIFORNIA STATE BUDGET (COMMUNITY COLLEGES)

In March 2020, the nation entered a shelter-in-place order due to Corona Virus COVID-19. As of the preparation of this report, the impacts of the pandemic seem to be diminishing and the economy is recovering. As a result, the Governor’s “May Revise” budget proposal for 2021-22 offers budget improvements for California Community Colleges. The table below summarizes the Governor’s proposed 2021-22 budget:

	2020-21 Revised	2021-22 Proposed	Change (Amount)	Change (Percent)	Explanation of Change
Student Centered Funding Formula	\$7,491.2	\$7,853.6	362.4	4.8%	COLA, growth, and base adjustments
Deferrals--Student Centered Funding Formula	-1,453.0	1,453.0	1,453.0	100.0%	Pay off the 2020-21 deferral
Emergency Financial Assistance Funding for Students ^b	0.0	250.0	250.0	-	Add one-time funding
Student Equity and Achievement Program	475.0	498.8	23.8	5.0%	Base adjustment
Strong Workforce Program	248.0	260.4	12.4	5.0%	Base adjustment
Student Success Completion Grant	159.0	162.5	3.5	2.2%	Adjust for revised estimates of recipients
Disabled Students Programs and Services (DSPS)	124.3	126.4	2.1	1.7%	1.7% COLA
COVID-19 Response Block Grant (one-time)	120.0	50.0	-70.0	-58%	Reduced amount of one-time funding
Extended Opportunity Programs and Services (EOPS)	115.9	117.9	2.0	1.7%	1.7% COLA
California College Promise (AB 19)	81.0	74.7	-6.3	-7.8%	Adjust for revised estimates of first-time, full-time students
Financial aid administration	75.6	74.3	-1.3	-1.7%	Adjust for revised estimates of fee waivers
Adult Education Program – community college districts ^c	62.0	63.0	1.0	1.6%	
Full-time faculty hiring	50.0	50.0	0.0	0.0%	

CalWORKs student services	46.9	47.7	0.8	1.7%	1.7% COLA
Apprenticeship (community college districts)	44.0	45.0	1.0	2.3%	Adjust for revised estimate of related supplemental instruction hours
Integrated technology	42.0	61.0	19.0	45.2%	Augmentation for Online Education Infrastructure and CENIC
Mandates Block Grant and reimbursements	33.4	33.7	0.3	0.9%	Revised enrollment estimates; funded at \$30.61.
Institutional effectiveness initiative	27.5	27.5	0.0	0.0%	
Part-time faculty compensation	25.0	25.0	0.0	0.0%	
Online education initiative	23.0	23.0	0.0	0.0%	

STATE BUDGET IMPACT ON SOLANO COMMUNITY COLLEGE DISTRICT

Cash Impacts

The 2020-21 budget included a provision that withheld five of the twelve monthly cash payments that the State was obligated to pay K-14 Districts, including Solano. This required Districts to draw down their own cash and/or borrow to support operations. The Governor's May Revise includes a provision to repay those deferrals.

Operational Impacts

The overall impact on Community Colleges is estimated as an increase of 4.05% in total revenues. While we wait for the final State budget to be adopted at the end of June, this budget assumes a 4.05% increase in most revenues, with differing increases for some categorical programs.

State Structural Deficits

The State Department of Finance has warned that after 2021-22, they expect the state to return to structural deficits.

Solano CCD Structural Deficits

Solano CCD is expected to remain a "hold harmless" district for the next three years. The District receives more funding than earned under the funding formula, generating temporary revenues. The hold harmless temporary revenues have increased from an estimated \$3.8 million in 2018-19 to a projected \$4.6 million in 2021-22. The District has implemented a plan to gradually reduce operations in anticipation of the loss of this funding, but progress with funding metrics has not yet been sufficient to impact this future revenue deficit. If the deficit is not moderated by the end of the hold harmless period, the District will need to reduce expenditures by approximately 9.25% (based on current projections).

2021-22 TENTATIVE BUDGET

2021-22 REVENUE ASSUMPTIONS

Revenue assumptions in the unrestricted general fund project an increase of 4.05% in 2021-22. This projection is based on the Governor's May Revise budget proposal for 2021-22. The final budget for 2021-22 is likely to differ after debate in the State Legislature and signature of the Governor in late June. Any changes from these amounts will be included in the 2021-22 Solano adopted budget, which will be adopted in September. The primary source of revenues, known as apportionment revenue, is shown below:

APPORTIONMENT REVENUE COMPONENTS	
State Apportionment	29,766,827
Apportionment-related Property Taxes & Enrollment Fees)	\$ 23,783,486
TOTAL	\$ 53,550,313

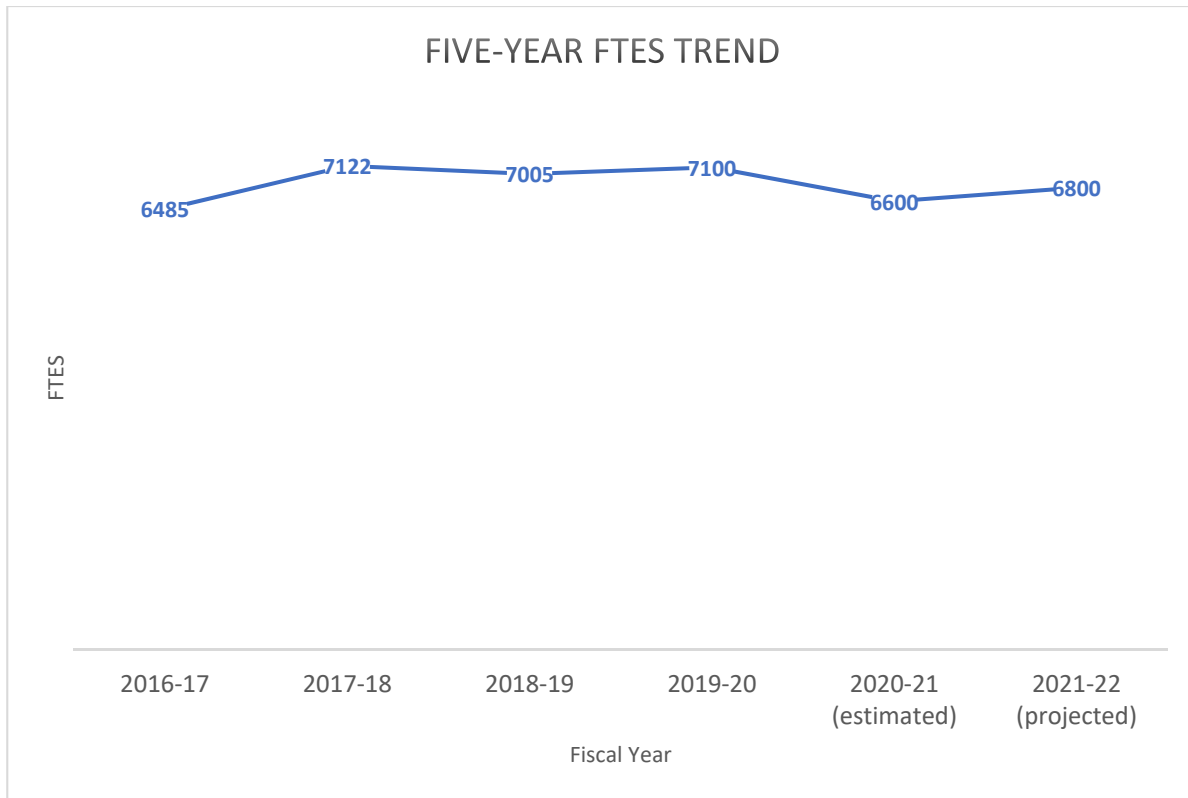
2021-22 EXPENDITURE ASSUMPTIONS

Salaries & Benefits	4.05% Increase
Supplies, Services, Equipment	4.05% Increase
OPEB contribution	\$0

2021-22 TENTATIVE BUDGET

FULL-TIME EQUIVALENT STUDENTS & HOLD HARMLESS

Solano is a “Hold Harmless” district under the Student-Centered Funding Formula (SCFF). During the hold-harmless period, District revenues are protected from declines in the SCFF metrics. The Hold Harmless temporary revenues are scheduled to continue through 2023-24. Assuming no change in SCFF metrics, beginning in 2024-25 District revenues will be affected by changes in enrollments. The District has experienced several years of stable enrollments.



2021-22 TENTATIVE BUDGET

DISTRICT FUNDS

1. GENERAL FUNDS

- a. Unrestricted [11]
- b. Restricted [12x-14x]

2. DEBT SERVICE FUNDS

- a. Measures G & Q Bond Interest & Redemption [21x]

3. SPECIAL REVENUE FUNDS

- a. Child Development [33x]

4. CAPITAL PROJECTS FUNDS

- a. Capital Outlay [411]
- b. State Funded Project-Library Construction [41601]
- c. Measure Q – Construction [421x]

5. INTERNAL SERVICE FUNDS

- a. Self-Insurance [61x]

6. FIDUCIARY FUNDS

a. TRUST FUNDS

- i. Student Financial Aid [74x]
- ii. PERS/STRS Premium Trust [7901]
- iii. CCLC Retiree Health Benefit JPA [84x]

2021-22 TENTATIVE BUDGET

GENERAL FUND: UNRESTRICTED [11x]

	<i>Adopted Budget</i>	<i>Projected Actual</i>	<i>Tentative Budget</i>
	2020-21	2020-21	2021-22
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Revenues Ongoing	24,546,992	24,165,839	25,144,555
State Apportionment Temporary Hold Harmless	4,645,925	4,442,356	4,622,271
Lottery	841,465	1,156,678	1,203,523
Local Revenue	22,090,655	22,857,747	23,783,486
Other Revenue	0	0	0
TOTAL REVENUES	52,125,037	52,622,620	54,753,836
EXPENDITURES:			
Academic Salaries	21,179,682	21,358,967	22,224,006
Classified Salaries	10,206,711	9,484,374	9,868,492
Benefits	13,218,162	13,187,595	13,721,693
Supplies and Materials	583,889	439,921	607,537
Other Operating	6,467,325	7,515,919	7,820,314
Capital Outlay	121,318	70,507	73,363
Other Outgo	83,064	108,867	113,276
Contingency appropriation	250,000	0	250,000
TOTAL EXPENDITURES	52,110,151	52,166,153	54,678,680
OTHER FINANCING SOURCES (USES):			
Transfer to retiree benefits trust	0	0	0
Transfer to PERS/STRS Premium Trust	0	0	0
Total other financing sources (uses)	0	0	0
NET FUND BALANCE INCREASE (DECREASE)	14,886	456,467	75,156
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	9,448,171	9,448,171	9,904,638
ENDING FUND BALANCE	9,463,057	9,904,638	9,979,794
Fund Balance / Reserve Ratio	18.2%	19.0%	18.3%
FUND BALANCE COMPOSITION			
Board Required Minimum 5% Reserve	2,605,508	2,605,508	2,733,934
Designated Reserve: OPEB Liability	4,000,000	4,000,000	4,000,000
Stability Reserve	2,857,549	3,299,131	3,245,860
	\$ 9,463,057	\$ 9,904,638	\$ 9,979,794
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

GENERAL FUND: RESTRICTED [12x-14x]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 1,091,166	\$ 3,205,874	\$ 20,391,374
State Sources	8,695,077	7,910,188	8,736,518
Local Sources	565,000	277,692	540,000
Other Revenue	0	0	0
TOTAL REVENUES	10,351,243	11,393,753	29,667,892
EXPENDITURES:			
Federal Programs -			
CARES/HEERF	0	2,335,693	19,517,813
College Work Study	172,554	161,278	161,278
NSF-STEM	150,000	0	0
Perkins	450,000	471,565	471,565
TANF/Calworks	43,612	40,718	40,718
Other Federal	275,000	196,620	200,000
TOTAL Federal Programs	1,091,166	3,205,874	20,391,374
State Programs -			
Student Equity & Achievement	2,963,494	1,500,000	3,111,669
Strong Workforce (Local and Regional)	1,700,000	2,008,156	2,100,000
Physical Plant & Instructional Support	0	0	125,000
EOPS	486,970	412,997	420,018
DSPS	577,060	483,075	491,288
College Promise	788,641	685,709	727,127
Cal Works	213,878	198,032	201,399
Financial Aid Administration (SFAA-BFAP)	295,034	295,034	290,018
Lottery	470,000	235,391	470,000
Other State Programs & Rollovers	1,200,000	2,091,794	800,000
TOTAL State Programs	8,695,077	7,910,188	8,736,518
Local Programs -			
Health Center	120,000	1,597	220,000
Parking	275,000	76,827	150,000
Other Local Programs	170,000	199,267	170,000
TOTAL Local Programs	565,000	277,692	540,000
TOTAL EXPENDITURES	10,351,243	11,393,753	29,667,892
REVENUES OVER (UNDER) EXPENDITURES	0	0	0
FUND BALANCE INCREASE (DECREASE)			
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	1,830,575	1,830,575	1,830,575
ENDING FUND BALANCE	\$ 1,830,575	\$ 1,830,575	\$ 1,830,575
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

DEBT SERVICE: MEASURE G and Q- BOND INTEREST & REDEMPTION [21x]

	<i>Adopted Budget</i> 2020-21	<i>Projected Actual</i> 2020-21	<i>Tentative Budget</i> 2021-22
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	20,289,418	22,776,932	7,036,335
TOTAL REVENUES	20,289,418	22,776,932	7,036,335
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	36,000	3,000	3,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	36,000	3,000	3,000
REVENUES OVER (UNDER) EXPENDITURES	20,253,418	22,773,932	7,033,335
OTHER FINANCING SOURCES (USES):			
Measure G Debt Service - Principal	(11,725,000)	(14,046,177)	(7,559,560)
Measure G Debt Service - Interest	(8,528,418)	(8,727,755)	526,225
TOTAL OTHER SOURCES (USES)	(20,253,418)	(22,773,932)	(7,033,335)
FUND BALANCE INCREASE (DECREASE)			
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	24,743,508	24,743,508	24,743,508
ENDING FUND BALANCE	\$ 24,743,508	\$ 24,743,508	\$ 24,743,508
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

CHILD DEVELOPMENT [33x]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 127,868	\$ 100,273	\$ 128,000
State Sources	853,358	774,088	850,000
Local Sources	167,432	118,690	170,000
TOTAL REVENUES	1,148,658	993,052	1,148,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	728,919	675,213	725,000
Employee Benefits	294,597	287,564	300,000
Supplies & Materials	45,368	24,915	45,000
Services & Other Operating	5,010	5,359	5,000
Capital Outlay	74,764	0	73,000
TOTAL EXPENDITURES	1,148,658	993,052	1,148,000
REVENUES OVER (UNDER) EXPENDITURES	0	0	0
FUND BALANCE INCREASE (DECREASE)	0	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	105,257	105,257	105,257
ENDING FUND BALANCE	\$ 105,257	\$ 105,257	\$ 105,257
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

CAPITAL OUTLAY [411]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	475,000	600,000	500,000
TOTAL REVENUES	475,000	600,000	500,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	460,000	572,449	485,000
Capital Outlay	15,000	11,849	15,000
TOTAL EXPENDITURES	475,000	584,299	500,000
EXCESS REVENUES (EXPENDITURES)	0	15,701	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	0	15,701	0
Prior Year Adjustments to Fund Balance	0	2,718,575	0
BEGINNING FUND BALANCE	2,264,625	2,264,625	4,998,901
ENDING FUND BALANCE	\$ 2,264,625	\$ 4,998,901	\$ 4,998,901
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

STATE FUNDED PROJECT - LIBRARY [416]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	14,859,464	15,890,486	351,415
Local Sources	0	0	0
TOTAL REVENUES	14,859,464	15,890,486	351,415
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	2,000	0	0
Services & Other Operating	1,500	0	0
Capital Outlay	14,855,964	15,890,486	351,415
TOTAL EXPENDITURES	14,859,464	15,890,486	351,415
EXCESS REVENUES (EXPENDITURES)	0	0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
From Capital Outlay Fund 411	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	0	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	0	0	0
	\$ 0	\$ 0	\$ 0
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

MEASURE Q CAPITAL PROJECTS [421x]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	467,499	30,258,816	300,000
TOTAL REVENUES	467,499	30,258,816	300,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	373,896	371,775	386,730
Employee Benefits	184,158	140,455	157,960
Supplies & Materials	6,300	1,544	3,780
Services & Other Operating	209,419	129,367	177,733
Capital Outlay	17,818,960	11,284,161	20,200,735
TOTAL EXPENDITURES	18,592,733	11,927,301	20,926,938
EXCESS REVENUES (EXPENDITURES)	(18,125,234)	18,331,516	(20,626,938)
FUND BALANCE INCREASE (DECREASE)	(18,125,234)	18,331,516	(20,626,938)
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	26,528,864	26,528,864	44,860,380
ENDING FUND BALANCE	8,403,630	44,860,380	24,233,442
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

SELF-INSURANCE [610]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	100,000	95,000	100,000
TOTAL REVENUES	100,000	95,000	100,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	100,000	95,000	100,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	100,000	95,000	100,000
EXCESS REVENUES (EXPENDITURES)	0	0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	0	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	\$ 695,213	\$ 695,213	\$ 695,213
ENDING FUND BALANCE	695,213	695,213	695,213
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

FINANCIAL AID [74]

	<i>Adopted Budget</i> 2020-21	<i>Projected Actual</i> 2020-21	<i>Tentative Budget</i> 2021-22
REVENUES:			
Federal Sources	\$ 8,200,000	10,300,000	\$ 10,300,000
State Sources	800,000	1,200,000	1,200,000
Local Sources	0	0	0
TOTAL REVENUES	9,000,000	11,500,000	11,500,000
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	2,000	2,000	2,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	2,000	2,000	2,000
EXCESS REVENUES (EXPENDITURES)	8,998,000	11,498,000	11,498,000
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Other Uses	(9,000,000)	(11,500,000)	(11,500,000)
TOTAL OTHER SOURCES (USES)	(9,000,000)	(11,500,000)	(11,500,000)
FUND BALANCE INCREASE (DECREASE)	(2,000)	(2,000)	(2,000)
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	\$ 49,031	\$ 49,031	\$ 47,031
ENDING FUND BALANCE	47,031	47,031	45,031
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

PERS/STRS PREMIUM TRUST [7901]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	0	0	0
TOTAL REVENUES	0	0	0
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	0	0	0
Capital Outlay	0	0	0
Other Outgo	0	0	0
TOTAL EXPENDITURES	0	0	0
EXCESS REVENUES (EXPENDITURES)	0	0	0
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Transfer from General Fund	0	0	0
Other Uses	0	0	0
Total other financing sources (uses)	0	0	0
TOTAL OTHER SOURCES (USES)	0	0	0
FUND BALANCE INCREASE (DECREASE)	0	0	0
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	0	0	4,525,000
ENDING FUND BALANCE	\$ 0	\$ 0	\$ 4,525,000
NOTE: Fund Balances currently under review - 'subject to change'.			

2021-22 TENTATIVE BUDGET

CCLC RETIREE HEALTH BENEFIT JPA [8401]

	<i>Adopted Budget 2020-21</i>	<i>Projected Actual 2020-21</i>	<i>Tentative Budget 2021-22</i>
REVENUES:			
Federal Sources	\$ 0	\$ 0	\$ 0
State Sources	0	0	0
Local Sources	0	0	0
TOTAL REVENUES	0	0	0
EXPENDITURES:			
Academic Salaries	0	0	0
Other Staff Salaries	0	0	0
Employee Benefits	0	0	0
Supplies & Materials	0	0	0
Services & Other Operating	6,500	6,800	7,000
Capital Outlay	0	0	0
TOTAL EXPENDITURES	6,500	6,800	7,000
EXCESS REVENUES (EXPENDITURES)	(6,500)	(6,800)	(7,000)
OTHER FINANCING SOURCES (USES):			
Other Sources	0	0	0
Transfer from General Fund	-	0	0
Other Uses	0	0	0
Unrealized gains (losses)	200,000	700,000	200,000
TOTAL OTHER SOURCES (USES)	200,000	700,000	200,000
FUND BALANCE INCREASE (DECREASE)	193,500	693,200	193,000
Prior Year Adjustments to Fund Balance	0	0	0
BEGINNING FUND BALANCE	4,667,390	4,667,390	5,360,590
ENDING FUND BALANCE	\$ 4,860,890	\$ 5,360,590	\$ 5,553,590
NOTE: Fund Balances currently under review - 'subject to change'.			