

RANCHO SANTIAGO COMMUNITY COLLEGE DISTRICT

website: [Fiscal Resources Committee](#)

Agenda for September 28, 2016

1:30 p.m. - 3:00 p.m.

Executive Conference Room #114

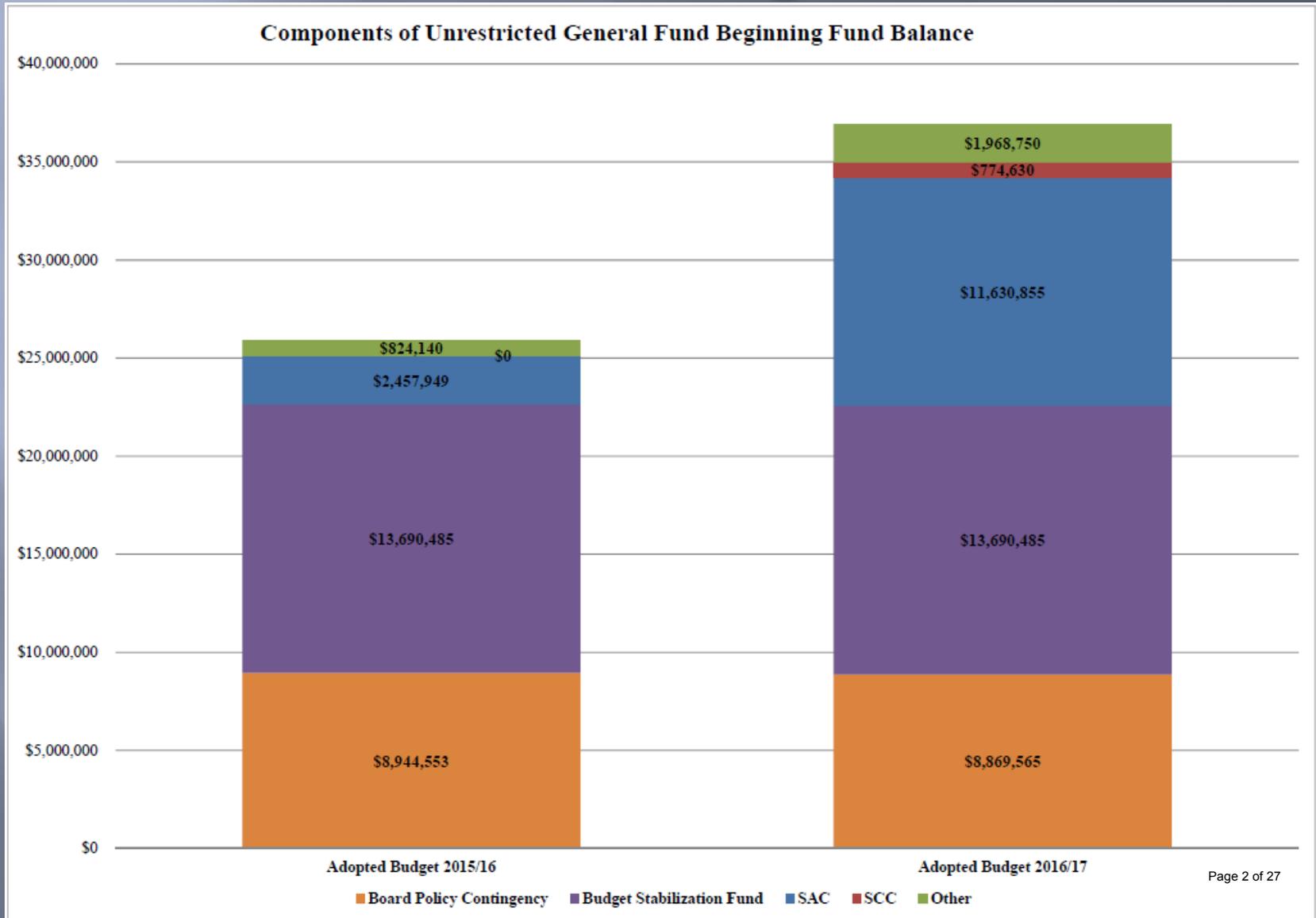
1. Welcome
2. Committee Faculty Co-Chair Appointment - ACTION
3. State/District Budget Update – O'Connor
 - [Board PowerPoint presentation on the 2016-17 Adopted Budget](#)
 - [2016-17 Adopted Budget](#)
 - [Campus Reserves Breakdown](#)
 - [SSC Update-How do we locally determine an adequate reserve level?](#)
 - [SSC Update-What happens if Proposition 55 Passes?](#)
4. [2015-16 BAM Fiscal Year Closeout](#)
5. [Multi-year Projections \(MYP\)](#)
6. BAM Language Subcommittee
7. Informational Handouts
 - District-wide expenditure report link: <https://intranet.rscdd.edu>
 - [Vacant Funded Position List as of September 6, 2016](#)
 - [Measure “E” Project Cost Summary as of August 31, 2016](#)
 - [Measure “Q” Project Cost Summary as of August 31, 2016](#)
 - [Year-End Monthly Cash Flow Summary as of June 30, 2016](#)
 - [Monthly Cash Flow Summary as of August 31, 2016](#)
8. [Approval of FRC Minutes – July 6, 2016](#)
9. Other

Next FRC Committee Meeting: (Executive Conference Room #114 1:30 pm – 3:00 pm)

October 19, 2016

The mission of the Rancho Santiago Community College District is to provide quality educational programs and services that address the needs of our diverse students and communities.

Components of UGF Beginning Fund Balance (Page 38)



Recap of College Carryovers

SANTA ANA COLLEGE FY 15/16 ONE-TIME CARRYOVER BUDGET	
FUND 13	FY 15/16
Total FY 15/16 beginning balance	\$2,458,000
Final 2014/15 SB361 Model Closeout	452,000
SAC Allocation from BSF for SCC debt forgiveness	1,153,000
One Time Revenue - Baccalaureate Degree	350,000
Total Additional funds allocated to fund 13 in FY 15/16	4,413,000
Minus FY 15/16 expenses (net of transfers and additional revenue)	(1,075,000)
Total Fund 13 Carryforward	3,338,000
Fund 11	FY 15/16
Fulltime Faculty Allocation (Fall 2016)	1,068,000
Savings on faculty vacant positions (retirements) and reassigned/categorical transfers	1,145,000
Savings on classified salaries/vacant positions (2xxx)	625,000
Estimated Overbudgeted Benefit accounts (budget to actuals savings)	1,955,000
Utility, supplies and other expenses savings + indirect cost-Grants	1,744,000
Available balance as of 6/30/16 fund 11	6,537,000
Increase in Revenue Split in BAM	1,153,000
Additional Nonresident Tuition Revenue/ Other Local Revenue over Budget	603,000
Total Fund 11 Carryforward	8,293,000
TOTAL CARRYOVER TO FY 16/17	\$11,631,000

SANTIAGO CANYON COLLEGE FY 15/16 ONE-TIME CARRYOVER BUDGET	
FUND 11 & 13	FY 15/16
Total FY 15/16 beginning balance	\$0
Net Rental Revenue over Budget	94,000
Net Nonresident Tuition Revenue over Budget	201,000
Increase in Revenue Split in BAM	480,000
TOTAL CARRYOVER TO FY 16/17	\$775,000

How Do We Locally Determine an Adequate Reserve Level? [Part 2 of 2]

[Editor's Note: As we emerge from the Great Recession, one of the lessons we learned was that strong leadership, teamwork, planning ahead for contingencies, taking early actions to avoid a fiscal calamity, and having an adequate reserve got everyone through. Given the upcoming increases in pension contributions, the minimum wage, and other cost pressures with limited revenues, we continue to receive a lot of questions about what constitutes an adequate reserve level. This series is divided into two parts: (1) a primer on what reserves are and how they are defined, and (2) what constitutes an adequate reserve level. Part 1 of the series can be found [here](#). What follows is Part 2 of the series.]

What Is the Purpose of a Reserve?

A reserve is an identified amount of cash that is available to handle contingencies as they arise. In other words, the reserve is a safety net that allows a community college district to meet its obligations as unplanned changes in revenues and expenditures occur.

Community colleges in California have very little control over revenues, as those are mainly controlled by the state government, and to some extent the federal government and other agencies. We have learned that we cannot depend upon a stable source of revenues in either the good times or the bad. During the good times, the state provides budget proposals and out-year forecasts that, by the time the budget year arrives, can significantly change what districts are able to count on for discretionary purposes. During the bad times, districts not only can lose the most meager of cost-of-living adjustments, but can also have their current funding levels cut.

And, while districts have much more control over expenditures, we live in an environment of uncontrollable cost increases. Some of these increases can be planned for and budgeted, but others cannot be anticipated. A reserve fund allows a district to continue to meet its obligations even when hit with unexpected expenses.

The important thing to remember if reserves have to be used is that they are *one-time funds*—once used, they are not replenished except by purposeful action of the district. However, most financial turbulence that districts encounter tends to be ongoing in nature. This means that reserves can help carry the district through a year of financial problems—long enough for the district to make budget cuts to solve its ongoing financial issues. If budget cuts are not made, reserves would continue to be used by default, and eventually the reserves will be depleted.

While the most immediate purpose of a reserve is to cushion against unforeseen financial issues, remember that credit rating agencies look at district reserves when determining credit worthiness. A district's credit rating impacts the cost of issuing debt—the stronger the reserves position, the better the credit rating and the lower the cost of debt for the district and/or its taxpayers.

What Should Be Considered in Setting a Level of Reserves?

As stated earlier, community colleges in California have very little control over revenues but much greater control over expenditures. Greater control can also be exercised over reserves—districts have the authority to determine what constitutes an adequate reserve at the local level.

The Board of Governors' (BOG) criteria and standards discussed in Part 1 of this series include a *minimum* prudent reserve level of 5% for community college districts. There are many reasons why a district, especially in California, should have a level of reserves that is much greater than the minimum prudent level. Some of these reasons apply to all districts and some do not, which is why each district should make its own decision as to an adequate reserve.

Here are some of the risk factors that would indicate a need for higher local district reserves:

- Declining enrollment, which reduces revenues and requires purposeful action each year to cut expenditures, or any significant fluctuations, either up or down, in the student population
- Delays in cash receipts, such as: the timing of property tax receipts for districts more dependent upon property taxes than state aid for their operating cash; apportionment deferrals, which the state has used in the past to balance its budget; and Education Protection Account revenues, which are doled out at the end of each quarter
- Restricted programs requiring unrestricted cash to operate, as some programs require a district match, and many districts operate other programs that require a contribution of cash from the unrestricted General Fund
- Deficit spending—either in the district’s recent history, current budget, and/or multiyear projections, as this directly depletes reserves and requires specific action to mitigate
- Relatively small district size, as these districts do not have the economies of scale or budget capacity to absorb unexpected financial events
- Uncapped health and welfare benefits, as the increased costs are less predictable
- Unstable labor relations, which can directly impact personnel costs—the most significant portion of a district’s expenditure budget
- Use of one-time sources to pay ongoing costs, which requires specific action to find another source next year or to cut costs
- Lack of sources to pay for technology replacement, preventative and deferred facilities maintenance, or other costs of maintaining and replacing assets
- Debt service, which may not have a dedicated funding source or for which the funding source can be unstable
- Exposure to significant one-time expenditures, such as inadequate resources for a facilities project or a large uninsured claim against the district
- Other circumstances unique to the district, such as exposure to significant natural disasters, unfunded retiree benefit liabilities, etc.

What is an Adequate Reserve Level?

There are some references for a district governance team to consider when setting its level of reserves. We have already discussed the minimum prudent level of 5% as established by the BOG, which is a bare minimum—it translates to less than two weeks of payroll and other expenses.

There is some additional guidance available from the national Government Finance Officers Association (GFOA). The GFOA published a “Best Practice” report in January 2015, which includes the following:

- A formal policy should be established by the community college that specifies the level of unrestricted reserves that should be maintained in the General Fund, how reserves may be spent, who can authorize the use of reserves, and then how reserves will be replenished if used below the level prescribed
- At a minimum, regardless of a district’s size, no less than 10% of regular General Fund expenditures and transfers out should be set aside for reserves
- The various risk factors listed above should be considered when determining how much greater than the 10% minimum a local district’s reserves should be

Conclusion

In setting a reserve level, the goal for a community college is to have the resources necessary to meet both planned and unplanned financial challenges, while spending as much of the current year’s resources as possible on the current year’s programs and students. This is a balancing act that will be unique to each district, and we recommend that each district examine the guidance provided above and the risk factors that apply in order to determine how much is needed for local reserves.

—*Sheila G. Vickers*

COMMUNITY COLLEGE UPDATE

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Volume 36

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No. 19

What Happens if Proposition 55 Passes?

Proposition 30, enacted by state voters in 2012, established a temporary boost to the state sales tax and higher tax rates for high-income earners. The 0.25 cent increase in the sales tax is set to expire at the end of this calendar year, and the high bracket income tax rates expire at the end of 2018. The measure has generated approximately \$8 billion annually of additional revenue to the state General Fund, with a portion of that increase going to education through growth in the Proposition 98 minimum funding guarantee.

Proposition 55 will appear on the November General Election ballot and, if approved by state voters, will extend the high bracket income tax rates for an additional 12 years, through 2030. The 0.25 cent sales tax increment, however, will expire as originally planned.

What happens to education funding if voters approve Proposition 55? Before answering this question, it is important to remember that the revenue forecast upon which the current year budget is based assumes that the temporary taxes expire. In addition, the Governor's Department of Finance's (DOF's) forecasts for General Fund revenues and Proposition 98 funding also assume expiration of these higher tax rates. Therefore, if Proposition 55 passes, state revenues will be higher than currently forecast commencing in fiscal year 2018-19.

The high-bracket income tax could generate from \$4 billion to \$9 billion in additional state revenue, according to the Legislative Analyst's Office. The wide range of this estimate is due to (1) the small number of individuals that will pay the higher tax rate, which is estimated at about 1.5% of all taxpayers; (2) the difficulty in predicting taxpayer behavior (i.e., their decisions to take capital gains and losses in a given year); and (3) the volatility of the stock market, the real estate market, and other capital assets.

Nevertheless, if we assume that the passage of Proposition 55 will generate about \$8 billion annually, the first year effect for education will be in 2018-19, with fiscal year revenues being boosted in the second half of the year above the DOF's baseline forecast. About 50% of each new dollar accrues to K-12 education and community colleges under Proposition 98; therefore, all else being equal, the first year impact of Proposition 55 could yield about \$2 billion for K-14 education (i.e., 50% of the half-year revenue collection of \$8 billion).

In the following year, the state will experience the full-year effect of Proposition 55, with Proposition 98 dedicating about \$4 billion of the \$8 billion in new revenue to K-14 education. K-12 schools' share of this amount is about 90%, or \$3.6 billion, and community colleges' share is about 10%, or \$400 million.

Unfortunately, because nothing is ever simple when it comes to California school finance, the actual amount received will depend upon which Proposition 98 test we're on in a given year. For example, in a Test 2 year in which funding is determined by the change in per capita personal income—rather

than the change in General Fund revenues, which occurs under Test 3, or the share of General Fund revenues under Test 1—Proposition 55 revenues would not directly affect funding for K-12 schools or the community colleges.

Over the long run, however, we believe that it is clear that public education will be significantly better off with the passage of Proposition 55, and we hope state voters recognize this fact.

—*Robert Miyashiro and Michael Ricketts*

posted 09/14/2016

RSCCD - 2015-16 Actual SB 361 Revenue Allocation Simulation for Unrestricted General Fund -- FD 11
Based on 15-16 Annual Period Reported FTES

	SAC/CEC	SAC	CEC	SCC/OEC	SCC	OEC	District Services	Institutional Cost	TOTAL
APPORTIONMENT REVENUE									
Base Allocation	\$ 4,536,493	\$ 4,536,493		\$ 3,402,370	\$ 3,402,370				\$ 7,938,863
Grandfathered or Approved Center	\$ 1,134,123		\$ 1,134,123	\$ 1,134,123		\$ 1,134,123			\$ 2,268,246
Base Allocation Increases	\$ 4,891,087	\$ 3,733,797	\$ 1,157,290	\$ 2,060,729	\$ 1,623,907	\$ 436,822			\$ 6,951,816
FTES Base	\$ 94,101,971	\$ 72,618,224	\$ 21,483,747	\$ 39,673,029	\$ 31,961,995	\$ 7,711,034			\$ 133,775,000
Subtotal	\$ 104,663,674	\$ 80,888,514	\$ 23,775,160	\$ 46,270,251	\$ 36,988,272	\$ 9,281,979			\$ 150,933,925
COLA - 1.02%	\$ 1,033,275	\$ 788,790	\$ 244,485	\$ 435,343	\$ 343,061	\$ 92,282			\$ 1,468,618
Restoration/Access/Growth - 0%	\$ 78,447	\$ (35,191)	\$ 113,638	\$ (20,560)	\$ (397,963)	\$ 377,404			\$ 57,888
Prior Year Apportionment/EPA	\$ 598,594	\$ 456,960	\$ 141,635	\$ 252,202	\$ 198,741	\$ 53,460			\$ 850,796
Allocation for Full-time Faculty	\$ 1,096,715	\$ 1,096,715		\$ 476,985	\$ 476,985				\$ 1,573,700
Deficit Coefficient (0.00%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
TOTAL ESTIMATED APPORTIONMENT REVENUE	\$ 107,470,706	\$ 83,195,787	\$ 24,274,918	\$ 47,414,221	\$ 37,609,096	\$ 9,805,124			\$ 154,884,926
<i>Percentages</i>	69.39%	53.71%	15.67%	30.61%	24.28%	6.33%			
OTHER STATE REVENUE									
Lottery, Unrestricted	\$ 3,122,600	\$ 2,403,600	\$ 719,000	\$ 1,299,252	\$ 1,027,864	\$ 271,388			\$ 4,421,852
State Mandate	\$ 572,191	\$ 572,191		\$ 241,077	\$ 241,077				\$ 813,268
Part-Time Faculty Compensation	\$ 422,892	\$ 322,831	\$ 100,061	\$ 178,174	\$ 140,406	\$ 37,768			\$ 601,066
Subtotal, Other State Revenue	\$ 4,117,682	\$ 3,298,621	\$ 819,061	\$ 1,718,504	\$ 1,409,347	\$ 309,156			\$ 5,836,186
TOTAL ESTIMATED REVENUE	\$ 111,588,388	\$ 86,494,409	\$ 25,093,979	\$ 49,132,725	\$ 39,018,444	\$ 10,114,281			\$ 160,721,112
<i>Percentages</i>	69.43%	53.82%	15.61%	30.57%	24.28%	6.29%			
Less Institutional Cost Expenditures									\$ 18,113,697
Less Net District Services Expenditures									\$ 24,080,075
									\$ 118,527,340
ESTIMATED REVENUE	\$ 82,293,326	\$ 63,787,215	\$ 18,506,110	\$ 36,234,015	\$ 28,775,015	\$ 7,459,000			\$ 118,527,340
BUDGET EXPENDITURES FOR FY 2015-16									
SAC/CEC Expenses	\$ 76,351,266	\$ 66,269,975	\$ 10,081,291						\$ 76,351,266
SCC/OEC Expenses				\$ 38,577,984	\$ 32,695,924	\$ 5,882,060			\$ 38,577,984
District Services Expenses							\$ 27,519,523		\$ 27,519,523
DS - unspent FY 15/16 allocation							\$ 1,056,057		\$ 1,056,057
Write off student AR							\$ 691,862		\$ 691,862
Institutional Cost									
Retirees Instructional & STRS On-behalf entry								\$ 7,552,544	\$ 7,552,544
Retirees Non-Instructional & STRS On-behalf entry								\$ 6,826,302	\$ 6,826,302
Local Experience Charge								\$ 29,851	\$ 29,851
Property & Liability								\$ 1,940,000	\$ 1,940,000
Election Carryover to FY 16/17								\$ 125,000	\$ 125,000
Interfund Transfer								\$ 1,640,000	\$ 1,640,000
TOTAL ESTIMATED EXPENDITURES	\$ 76,351,266	\$ 66,269,975	\$ 10,081,291	\$ 38,577,984	\$ 32,695,924	\$ 5,882,060	\$ 29,267,442	\$ 18,113,697	\$ 162,310,389
Percent of Total Estimated Expenditures	47.04%	40.83%	6.21%	23.77%	20.14%	3.62%	18.03%	11.16%	
ESTIMATED EXPENSES UNDER/(OVER) REVENUE	\$ 5,942,060	\$ (2,482,760)	\$ 8,424,819	\$ (2,343,969)	\$ (3,920,909)	\$ 1,576,940			\$ 3,598,090
OTHER STATE REVENUE									
Apprenticeship				\$ 2,388,374	\$ 2,388,374				\$ 2,388,374
Enrollment Fees 2%								\$ 284,586	\$ 284,586
STRS On-behalf entry								\$ 3,869,705	\$ 3,869,705
LOCAL REVENUE									
Non Resident Tuition	\$ 2,280,219	\$ 2,280,219		\$ 595,251	\$ 595,251				\$ 2,875,470
Interest/Investments								\$ 546,477	\$ 546,477
Rents/Leases	\$ 64,204	\$ 64,204		\$ 38,928	\$ 38,928		\$ 206,143		\$ 309,275
Proceeds-Sale of Equipment								\$ 8,449	\$ 8,449
Other Local	\$ 5,709	\$ 5,709		\$ 2,390	\$ 2,390			\$ 272,007	\$ 280,106
Subtotal, Other Local Revenue	\$ 2,350,132	\$ 2,350,132	\$ -	\$ 3,024,943	\$ 3,024,943	\$ -	\$ 206,143	\$ 4,981,224	\$ 10,562,442
ESTIMATED ENDING BALANCE FOR 6/30/16	8,292,191	(132,627)	8,424,819	680,974	(895,966)	1,576,940			\$ 8,973,165
							Election Carryover		\$ 125,000
							DS Carryover		\$ 1,056,057
							Difference of 98% Enrollment		\$ 60,283
							Net Vacation Accrual		\$ 41,170
							FY 15/16 student A/R writeoff		\$ 691,862
							DS Carryover in 7930 object		\$ 13
									\$ 10,947,550

RSCCD - 2015-16 Actual SB 361 Revenue Allocation Simulation for Unrestricted General Fund -- FD 13
Based on 15-16 Annual Period Reported FTES

	SAC/CEC	SAC	CEC	SCC/OEC	SCC	OEC	District Services	Institutional Cost	TOTAL
APPORTIONMENT REVENUE									
Base Allocation	\$ -	\$ -		\$ -	\$ -				\$ -
Grandfathered or Approved Center	\$ -		\$ -	\$ -		\$ -			\$ -
Base Allocation Increases	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
FTES Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
COLA - 0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Restoration/Access/Growth - 0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Prior Year Apportionment/EPA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Allocation for Full-time Faculty	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Deficit Coefficient (0.00%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
TOTAL ESTIMATED APPORTIONMENT REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
<i>Percentages</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>			
OTHER STATE REVENUE									
Lottery, Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
State Mandate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Part-Time Faculty Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Subtotal, Other State Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
TOTAL ESTIMATED REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
<i>Percentages</i>	<i>70.36%</i>	<i>53.71%</i>	<i>16.65%</i>	<i>29.64%</i>	<i>23.36%</i>	<i>6.28%</i>			
Less Institutional Cost Expenditures									\$ -
Less Net District Services Expenditures									\$ -
ESTIMATED REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
BUDGET EXPENDITURES FOR FY 2015-16									
SAC/CEC Expenses	\$ 1,304,878	\$ 1,264,042	\$ 40,836						\$ 1,304,878
SCC/OEC Expenses				\$ 26,332	\$ 26,332	\$ -			\$ 26,332
District Services Expenses							\$ 327,831		\$ 327,831
DS unspent FY 15/16 Allocation							\$ 437,693		\$ 437,693
Institutional Cost								\$ 465	\$ 465
Retirees Instructional & STRS On-behalf entry								\$ 1,731	\$ 1,731
Retirees Non-Instructional & STRS On-behalf entry								\$ (5,690)	\$ (5,690)
Vendor Rebates								\$ 15,056,259	\$ 15,056,259
Interfund Transfer									\$ -
TOTAL ESTIMATED EXPENDITURES	\$ 1,304,878	\$ 1,264,042	\$ 40,836	\$ 26,332	\$ 26,332	\$ -	\$ 765,524	\$ 15,052,765	\$ 17,149,499
Percent of Total Estimated Expenditures	7.61%	7.37%	0.24%	0.15%	0.15%	0.00%	4.46%	87.77%	
ESTIMATED EXPENSES UNDER/(OVER) REVENUE	\$ (1,304,878)	\$ (1,264,042)	\$ (40,836)	\$ (26,332)	\$ (26,332)	\$ -			\$ (1,331,210)
OTHER STATE REVENUE									
Apprenticeship				\$ 29,437	\$ 29,437				\$ 29,437
State Mandate								\$ 16,079,186	\$ 16,079,186
Baccalaureate Degree	\$ 350,000	\$ 350,000							\$ 350,000
LOCAL REVENUE									
Non Resident Tuition									\$ -
Interest/Investments									\$ -
Rents/Leases	\$ 78,920	\$ 78,920		\$ 90,309	\$ 90,309				\$ 169,229
Proceeds-Sale of Equipment									\$ -
Other Local/State Revenues	\$ 151,095	\$ 151,095		\$ 242	\$ 242			\$ 2,225	\$ 153,562
Subtotal, Other Local Revenue	\$ 580,015	\$ 580,015	\$ -	\$ 119,988	\$ 119,988	\$ -	\$ -	\$ 16,081,411	\$ 16,781,414
ESTIMATED ENDING BALANCE FOR 6/30/16	\$ (724,863)	\$ (684,027)	\$ (40,836)	\$ 93,656	\$ 93,656	\$ -			
Carryover Budget	\$ 2,457,949						\$ 162,348		SAC marketing
Adjustment FY 14/15 closeout	\$ 452,114						\$ 205,237		SCC marketing
Mandate Cost Allocation	\$ 1,153,464						\$ 70,108		Publication Serv
	\$ 3,338,664			\$ 93,656	\$ 93,656		\$ 437,693		

**Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Base Version**

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actuals	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	(1,267,200)	(\$4,435,200)	(\$7,603,200)	(\$7,603,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$0	\$0	\$0	\$0
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$8,577,931	(\$5,104,156)	(\$27,569,779)
35		Total Revenue	171,343,836	170,814,255	170,822,589	169,853,353	169,255,037	171,814,729
36		Total Expenditure	160,396,286	170,105,314	175,935,143	183,535,440	191,720,661	199,567,227
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(5,112,554)	(13,682,086)	(22,465,624)	(27,752,497)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$8,577,931	(\$5,104,156)	(\$27,569,779)	(\$55,322,277)
40		Percentage	8.5%	8.0%	4.9%	-2.8%	-14.4%	-27.7%

Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#2-Growth at 1% FY2016-2017 to 2020-2021

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	1.000%	1.000%	1.000%	1.000%	1.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	(1,267,200)	(\$4,435,200)	(\$7,603,200)	(\$7,603,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$489,188	\$516,060	\$544,398	\$571,005
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$11,213,654	\$1,253,846	(\$16,417,011)
35		Total Revenue	171,343,836	172,362,597	173,947,500	174,602,312	175,669,526	179,933,235
36		Total Expenditure	160,396,286	170,105,314	176,424,331	184,562,119	193,340,383	201,834,976
37		Unallocated #7910 Unrestricted Contingency	10,947,550	2,257,283	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(2,476,831)	(9,959,807)	(17,670,857)	(21,901,741)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$11,213,654	\$1,253,846	(\$16,417,011)	(\$38,318,752)
40		Percentage	8.5%	8.0%	6.4%	0.7%	-8.5%	-19.0%

Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#3-Growth at 1% & 7.5% Increase to H&W FY2017-18 to 2020-21

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	1.000%	1.000%	1.000%	1.000%	1.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	(1,267,200)	(\$4,435,200)	(\$7,603,200)	(\$7,603,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$491,656	\$521,371	\$552,954	\$583,257
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	7.500%	7.500%	7.500%	7.500%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$10,653,411	(\$499,559)	(\$20,076,351)
35		Total Revenue	171,343,836	172,362,597	173,947,500	174,602,312	175,669,526	179,933,235
36		Total Expenditure	160,396,286	170,105,314	176,984,573	185,755,282	195,246,318	204,541,336
37		Unallocated #7910 Unrestricted Contingency	10,947,550	2,257,283	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(3,037,074)	(11,152,970)	(19,576,792)	(24,608,101)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$10,653,411	(\$499,559)	(\$20,076,351)	(\$44,684,452)
40		Percentage	8.5%	8.0%	6.0%	-0.3%	-10.3%	-21.8%

**Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#4-Base without EPA Reductions**

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	0	\$0	\$0	\$0
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$0	\$0	\$0	\$0
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$9,845,131	\$616,239	(\$14,153,823)
35		Total Revenue	171,343,836	170,814,255	172,089,789	174,306,547	176,950,600	179,638,808
36		Total Expenditure	160,396,286	170,105,314	175,935,143	183,535,440	191,720,661	199,567,227
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(3,845,354)	(9,228,892)	(14,770,061)	(19,928,419)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$9,845,131	\$616,239	(\$14,153,823)	(\$34,082,241)
40		Percentage	8.5%	8.0%	5.6%	0.3%	-7.4%	-17.1%

Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#5-Growth at 1% & without EPA Reductions FY2017-18 to 2020-21

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	0.000%	1.000%	1.000%	1.000%	1.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	0	\$0	\$0	\$0
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$489,188	\$516,060	\$544,398	\$571,005
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$10,915,325	\$3,817,970	(\$7,746,008)
35		Total Revenue	171,343,836	170,814,255	173,649,171	177,464,764	181,776,405	186,203,168
36		Total Expenditure	160,396,286	170,105,314	176,424,331	184,562,119	193,340,383	201,834,976
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(2,775,160)	(7,097,356)	(11,563,978)	(15,631,808)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$10,915,325	\$3,817,970	(\$7,746,008)	(\$23,377,816)
40		Percentage	8.5%	8.0%	6.2%	2.1%	-4.0%	-11.6%

**Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#6-No Growth with 7.5% Increase in H&W and Utilities**

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	(1,267,200)	(\$4,435,200)	(\$7,603,200)	(\$7,603,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$0	\$0	\$0	\$0
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	7.500%	7.500%	7.500%	7.500%
25		Utilities Cost Increase	5.000%	5.000%	7.500%	7.500%	7.500%	7.500%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$7,921,411	(\$7,155,786)	(\$31,844,966)
35		Total Revenue	171,343,836	170,814,255	170,822,590	169,853,354	169,255,038	171,814,730
36		Total Expenditure	160,396,286	170,105,314	176,591,664	184,930,551	193,944,218	202,717,551
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(5,769,074)	(15,077,197)	(24,689,180)	(30,902,820)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$7,921,411	(\$7,155,786)	(\$31,844,966)	(\$62,747,787)
40		Percentage	8.5%	8.0%	4.5%	-3.9%	-16.4%	-31.0%

Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#7-Negative Growth -2% FY2016-17 and 0.5% Growth FY2017-18 to 2020-21

Revised Assumption: August 10, 2016

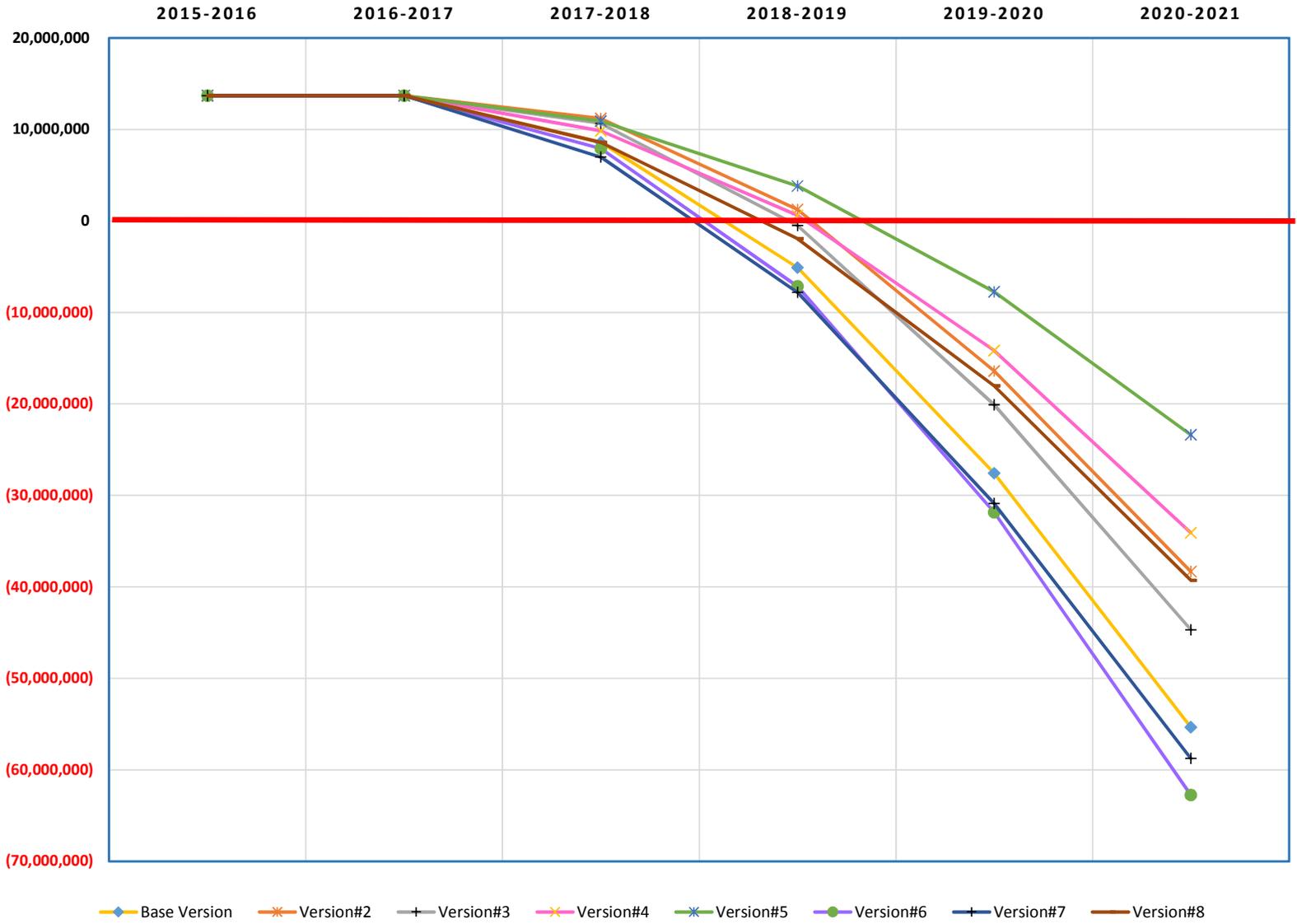
	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	-2.000%	0.500%	0.500%	0.500%	0.500%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 Education Protection Account (EPA) funding Sales tax expire 12/2016 & Income tax expire 12/2018	0	0	(1,267,200)	(\$4,435,200)	(\$7,603,200)	(\$7,603,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	(\$733,782)	\$251,037	\$263,442	\$274,900
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$6,972,640	(\$7,804,324)	(\$30,869,610)
35		Total Revenue	171,343,836	170,814,255	168,483,516	168,243,582	168,379,701	171,686,773
36		Total Expenditure	160,396,286	170,105,314	175,201,361	183,020,546	191,444,988	199,553,727
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(6,717,845)	(14,776,963)	(23,065,287)	(27,866,954)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$6,972,640	(\$7,804,324)	(\$30,869,610)	(\$58,736,564)
40		Percentage	8.5%	8.0%	4.0%	-4.3%	-16.1%	-29.4%

**Rancho Santiago Community College District
Unrestricted General Fund 5 Year Multi-Year Projection
Version#8-Prop 55 Extension of Tax Passes**

Revised Assumption: August 10, 2016

	A	B	C	D	E	F	G	H
			2015-2016 Actual	2016-2017 Proposed Budget	2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget	2020-2021 Projected Budget
1								
2								
3								
4								
5								
6		Assumptions:						
7		Revenue:						
8		General Apportionment Deficit Factor	-0.70%	-0.708%	-1.000%	-1.000%	-1.000%	-1.000%
9		Growth/Access	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
10		Cost of Living Adjustment	1.55%	0.000%	1.11%	2.42%	2.67%	2.67%
11		One time Funds Prior Year Adjustment	\$850,796	\$0	\$0	\$0	\$0	\$0
12		Lottery Revenue-Unrestricted	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
13		Prop 30 EPA funding - Sales tax expire 12/2016 & Income tax extended with Prop 55	0	0	(1,267,200)	(\$1,267,200)	(\$1,267,200)	(\$1,267,200)
14		Base Allocation and CDCP Rate Increase	\$14,860,665	\$1,904,074	\$0.00	\$0.00	\$0.00	\$0.00
15		Expenditure:						
16		Step/Column/Salary Net Adjustment	2.750%	1.200%	2.310%	3.620%	3.870%	3.870%
17		Part-time Faculty/FON Obligation	\$1,462,500	\$0	\$0	\$0	\$0	\$0
18		Allocation of Full time Faculty	\$1,537,621	\$0	\$0	\$0	\$0	\$0
19		STRS Rate	10.730%	12.580%	14.430%	16.280%	18.130%	19.100%
20		PERS Rate	11.847%	13.888%	15.500%	17.100%	18.600%	19.800%
21		Health and Welfare Premium Percent Increase (District Cost)	2.200%	2.500%	5.000%	5.000%	5.000%	5.000%
25		Utilities Cost Increase	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%
27		ITS Licensing/Contract Escalation Cost	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
31								
32								
33		Multi-Year Projection:						
34		Beginning Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$13,690,485	\$8,577,931	(\$1,936,156)	(\$18,012,874)
35		Total Revenue	171,343,836	170,814,255	170,822,589	173,021,353	175,643,943	178,310,330
36		Total Expenditure	160,396,286	170,105,314	175,935,143	183,535,440	191,720,661	199,567,227
37		Unallocated #7910 Unrestricted Contingency	10,947,550	708,941	0	0	0	0
38		Surplus/ (Deficit)	0	(0)	(5,112,554)	(10,514,086)	(16,076,718)	(21,256,897)
39		Ending Budget Stabilization Balance	\$13,690,485	\$13,690,485	\$8,577,931	(\$1,936,156)	(\$18,012,874)	(\$39,269,771)
40		Percentage	8.5%	8.0%	4.9%	-1.1%	-9.4%	-19.7%

UNRESTRICTED GENERAL FUND MULTI-YEAR PROJECTION CHANGES IN BUDGET STABILIZATION FUND BALANCE FY 2015-2016 TO 2020-2021



Vacant Funded Positions as of 9/6/2016 - Projected Annual Salary and Benefits Savings

Fund	Management/ Academic/ Confidential	Title	Reasons	Site	Effective Date	Notes	2016-17 Annual Budgeted Sal/Ben	Total Unr. General Fund by Site
11	Colver, Michael	LT District Safety & Sec	Resignation	District	7/17/2016		109,936	
11	Marshall, Steven	Facilities Project Manager	Resignation	District	8/2/2016		125,599	
11	Oropeza, Alfonso	Director, Information Systems	Transfer to SCC	District	12/17/2015		152,015	641,234
11	Sergeant #3 - reorg #899	Sergeant #3	Reorg#899	District			98,862	
11	Winter, Alistair	Chief District Safety/Security	Promotion	District	7/1/2016		154,822	
55%-fd 11 45%-fd 12	Aguilar Beltran, Maria	Coordinator Physical Disabled	took another coord	SAC	7/30/2015		61,996	
11	Bridges, Avie	Dean, Kinesiology, Health & Ath	Retirement	SAC	8/30/2016		126,579	
11	Burke, Jeffrey	Assistant Professor/Math Cente	Resignation	SAC	8/1/2016		108,724	
11	Dooley, Bennie Allen	Dean, Business Division	Resignation	SAC	8/1/2014	AC14-0393 - Madeline Grant interim Dean	-	
11	Ghelfi, Gerald	Professor, History	Retirement	SAC	6/9/2017		-	
11	Grant, Madeline	Professor, Management/Marke	Interim assignmer	SAC	9/23/2014	Interim Dean, Business Division	102,854	811,568
11	Montiel-Childress, Dena	Professor, Business Applicator	Retirement	SAC	6/3/2016		102,854	
11	Morris, Marilou	Professor, Communication Stud	Retirement	SAC	6/3/2016		102,854	
11	Simmons, Kathleen	Professor, ESL/Reading	Retirement	SAC	6/3/2016		102,854	
11	Smorstok Stephens, Mary	Professor, High School Subject	Retirement	SAC	6/30/2016		102,854	
11	Babeshoff, Ruth	Dean of Counseling & Student S	Interim assignmer	SCC	7/1/2016	Jennifer Coto, interim Dean, Counseling & Student Support Services	-	
11	Coto, Jennifer	Coordinator	Interim assignmer	SCC	7/1/2016	Interim for Ruth Babeshoff	-	
11	Hernandez, John	Vice President of Student Services	Interim assignmer	SCC	7/1/2016	Ruth Babeshoff, interim VP Student Services	-	
11	Kennedy, James	Dean, Instr & Std Svcs	Promotion	OEC	8/1/2011	Promotion to VP CEC effective March 11,2014-Mary W	167,150	
11	Martinez-Flores, Marilyn	Dean, Arts/Humanities/Social S	Promotion	SCC	7/19/2016		154,210	
11	Mc Mullin, Mary	Professor, Reading	Retirement	SCC	12/9/2016		66,838	
11	Powers, Charleen	Professor, Biology	Retirement	SCC	6/9/2017		-	603,770
11	Strother, Judy	Counselor	Retirement	SCC	6/2/2016		112,719	
11	Walker, Mary	Coordinator, ESL Integrated	Retirement	SCC	6/30/2016	interim for James Kennedy-now vacant	102,854	
11	Weispfenning, John	President, SCC	Resignation	SCC	7/15/2016	John Hernandez, interim President	-	
							2,056,572	
	Classified	Title	Reasons		Effective Date	Notes	2015-16 Annual Budgeted Salary/Ben	Total Unr. General Fund by Site
11	Administrative Secretary	Administrative Secretary-P/T	reorg #856	District		reorg #856 - CL14-0584 (cancelled reorg#829)	27,585	
11	Application Specialist IV	Applications Spec IV	reorg #939	District		reorg #939 Douglas Johnson to Application Spec IV	119,915	
11	Cabrera, Anabelle	Administrative Secretary	Promotion	District	7/5/2016		69,566	
48%-fd 11 52%-fd 12	Frausto Aguado, Erica	Business Services Coordinator	Resignation	District	9/26/2014	CL14-0608 - FUNDING NEEDS TO BE ALL FD 12 WHEN HIRED	-	
50%-fd 11 50%-fd 12	Gheorghe, Marta	Research Analyst	Resignation	District	6/13/2016		40,633	514,278
11	Gouldsmith, Kenneth	District Safety Officer	Promotion	District	12/8/2015	Reorg#941 Eliminated District Safety Officer and added Senior Clerk/Communication Center Dispatcher and P/T Officer - CL16-0787 & CL16-0788 - replaced by Evelyn Vazquez	-	
11	Hunt, Michael	Custodian	Resignation	District	9/22/2015		19,915	
11	Monzon, Julieta	Intermediate Account Clerk	Retirement	District	7/30/2016		49,875	
11	Pleitez, Roxana	Senior Account Clerk	Promotion	District	8/21/2016		48,176	
11	PT Reprographic Tech	19 hrs/wk Repographic Tech	Reorg#799	District	9/2/2014	Reorg#799/CL14-0596 - ongoing account shift partial amount to 2320 in FY 15-16 - CL16-0794	24,015	
11	Torres, Esmeralda	Account Clerk	Resignation	District	7/10/2016		19,086	
11	Turrentine, Michael	Technical Specialist III	Promotion	District	8/1/2016		73,792	
11	Velasquez, Patti	District Safety Officer	Retirement	District	8/27/2015	Requisition CL15-0740 has been cancelled and replaced with Reorg#940 - CL16-0788	21,719	
11	Andreacchi, Bart	Learning Facilitator	Resignation	SAC	8/7/2015	CL 15-0758	-	
11	Andrews, Thomas	Skilled Maintenance Worker	Retirement	SAC	3/30/2016		62,515	
11	Armstrong, Dawn	Learning Facilitator	Resignation	SAC	8/6/2015	CL 15-0758	-	
11	Barker, Hillary	General Office Clerk	Promotion	SAC	10/22/2015		19,284	
11	Brennan, Stephen	Media Systems Electronic Tech	Retirement	SAC	6/30/2016		69,068	
11	Castellanos, Margie	Counseling Assistant	Resignation	SAC	6/5/2015	CL15-0721	20,558	
11	Diaz, Ana	Administrative Clerk	Promotion	SAC	9/14/2015		25,109	
11	Donelan, Cynthia	Learning Facilitator	Resignation	SAC	1/28/2016		-	
11	Fernandez, Luis	Admissions/Records Spec III	Resignation	SAC	8/12/2016		45,430	
11	Freeman, Dianne	Support Services Assistant	Retirement	SAC	7/1/2016		60,294	
11	Guevara, Angela	Success Center Specialist	FT Coordinator	SAC	8/14/2016		64,062	
11	Houghtaling, Charlotte	Instructional Center Technician	Medical Layoff	SAC	3/2/2015		-	
11	Kehler, Jason	Sports Information Coordinator	Resignation	SAC	7/4/2016		63,312	
11	Leonor, Henry	Instructional Assistant	Resignation	SAC	4/28/2016		-	748,889
50%-fd 11 50%-fd 12	Ngo, Joseph	Instructional Assistant	Resignation	SAC	10/30/2015		-	
32%-fd 11 68%-fd 12	Nguyen, Quynh	Administrative Secretary	Resignation	SAC	8/3/2016		17,047	
11	Ordiano, Cesar	Video Technician	Resignation	SAC	10/19/2015		-	
11	Ortiz, Brenda	Library Technician	Promotion	SAC	3/15/2016		57,473	
50%-fd 11 50%-fd 12	Pedroza, Guadalupe	Admission & Records Spec II	Retirement	SAC	12/30/2015	CL16-0637	28,260	
11	Pham, Elaine	Instructional Center Spec	Resignation	SAC	8/21/2016		54,433	
11	Rodriguez, Barbara	Admission & Records Spec I	Retirement	SAC	10/22/2015		21,299	
50%-fd 11 50%-fd 12	Sandoval, Juan	Instructional Assistant	Resignation	SAC	2/1/2016		-	
11	Scolaro, Denise	Financial Aid Analyst	Resignation	SAC	6/12/2016		62,515	
11	Vo, Hong Ha	Instructional Assistant	Resignation	SAC	5/4/2015	CL15-0683	-	
11	Vu, Ruby	Financial Aid Technician	Promotion	SAC	2/7/2016	CL16-0779	55,184	
11	Weiss, Scott	Video Technician	Resignation	SAC	2/29/2016		23,046	
11	Zambrano, Adalberto	Instructional Assistant	Resignation	SAC	8/16/2015		-	
11	Barrios, Blanca	Instructional Assistant	Resignation	SCC	9/4/2015	CL15-0725	-	
11	Collins, Terence	Custodian	Resignation	SCC	7/1/2016		51,315	
11	Davalos, Antonio	Custodian	Administrative Ter	SCC	6/13/2016		51,315	
11	Davenport, Gregory	Instructional Assistant	Resignation	SCC	4/24/2015	CL15-0663	-	
60%-fd 11 40%-fd 12	Dillon, Victoria	Intermediate Clerk	Retirement	SCC	6/30/2016		31,078	

Vacant Funded Positions as of 9/6/2016 - Projected Annual Salary and Benefits Savings

Fund	Management/ Academic/ Confidential	Title	Reasons	Site	Effective Date	Notes	2016-17 Annual Budgeted Sal/Ben	Total Unr. General Fund by Site
28%-fd 11 72%-fd 12	Garcia, Andrea	Student Services Coordinator	Resignation	SCC	2/22/2016	CL16-0801	21,481	
11	Hall, Patricia	Administrative Secretary	Retirement	SCC	4/29/2016		65,775	
11	Holmes, Michelle	Learning Assistant	Resignation	SCC	2/8/2013		23,016	590,697
11	Luna, Miguel	Transfer Center Specialist	Promotion	SCC	8/9/2016		52,096	
11	Marquez, Juan	Custodian	Resignation	SCC	9/1/2016		36,024	
11	Morones, Cristina	Administrative Secretary	Promotion	SCC	12/15/2015	CL16-0761	65,775	
11	Mule, Alexander	Instructional Assistant	Resignation	SCC	6/3/2016		-	
11	Odegard, Esther	Administrative Secretary	Promotion	SCC	8/22/2016		64,789	
11	Rodriguez, Maria	Graduation Specialist	Resignation	SCC	1/15/2016	CL15-0757 - Miguel Luna 2ADM-CF-SPGR2-OOC - Graduation Specialist currently receiving out of class assignment effective 1/2016	76,718	
11	Serrano Arriola, Raul	Custodian	Administrative Terri	SCC	6/13/2016		51,315	
TOTAL							3,910,435	

Special Project Numbers	Description	Project Allocation	Total PY Expenditures	FY 2016-2017		Cumulative Exp & Enc	Project Balance	% Spent
				Expenditures	Encumbrances			
ACTIVE PROJECTS								
SANTA ANA COLLEGE								
3054	Temporary Village Phase 2	1,159,046	994,922	66,228	16,862	1,078,012	81,034	93%
TOTAL SANTA ANA COLLEGE		1,159,046	994,922	66,228	16,862	1,078,012	81,034	93%
SANTIAGO CANYON COLLEGE								
3672	SCC Building U Portables Certification	1,300,000	254,315	-	26,683	280,998	1,019,002	22%
3058	SCC Aquatic Bleachers Certification	100,266	10,919	-	36,546	47,465	52,801	47%
TOTAL SANTIAGO CANYON COLLEGE		1,400,266	265,234	0	63,229	328,463	1,071,803	23%
DISTRICT/ DISTRICTWIDE OPERATIONS								
3044	Project Closeout/Certification	513,005	419,805	-	-	419,805	93,200	82%
TOTAL DISTRICT/DISTRICTWIDE		513,005	419,805	-	-	419,805	93,200	82%
ACTIVE PROJECTS - ALL SITES		3,072,317	1,679,961	66,228	80,091	1,826,280	1,246,037	59%

Special Project Numbers	Description	Project Allocation	Total PY Expenditures	FY 2016-2017		Cumulative Exp & Enc	Project Balance	% Spent
				Expenditures	Encumbrances			
COMPLETED PROJECTS/PENDING CLOSEOUT								
SANTA ANA COLLEGE								
3001	Renovation of Buildings / Building "G" Renovation	9,302,490	9,302,490	-	-	9,302,490	-	100%
3002	SAC Library Renovation	339,623	339,623	-	-	339,623	-	100%
3003	Renovate Campus Infrastructure Design/Construct Maintenance/Operations Design/Construct Classroom Building	24,927,689	24,927,689	-	-	24,927,689	-	100%
3007	Child Care/Classroom-Centennial Renovate and Improve Centennial Ed Center	1,662,032	1,662,032	-	-	1,662,032	-	100%
3008	Renovate & Expand Athletic Fields	10,082,438	10,082,438	-	-	10,082,438	-	100%
3013	Acquisition of Land Adjacent to SAC	15,962,453	15,962,453	-	-	15,962,453	-	100%
3016	Design New Child Development Center Construct New Child Development Center	10,362,051	10,362,051	-	-	10,362,051	-	100%
3017	Design Women's Locker Room Construct Women's Locker Room Augment State-Funded PE Seismic Project	14,455,332	14,455,332	-	-	14,455,332	-	100%
3019	Design Sheriff Training Facility Construct Sheriff Training Facility Fire Science Program (Net 6 Facility) Fire Science Prog. @ MCAS, Inc. 2	29,121,885	29,121,885	-	-	29,121,885	-	100%
3020	Design/Construct Digital Media Center	14,000,656	14,000,656	-	-	14,000,656	-	100%
3028	Design & Construct Parking Structure	2,046,955	2,046,955	-	-	2,046,955	-	100%
3029	Parking Lot #11 Expansion and Improvements	10,434,241	10,434,241	-	-	10,434,241	0	100%
3030	Perimeter Site Improvements	6,736,615	6,736,615	-	-	6,736,615	0	100%
3031	Tessman Planetarium Upgrade and Restroom Addition	3,686,064	3,686,064	-	-	3,686,064	0	100%
3032	Dunlap Hall Renovation	5,267,967	5,267,967	-	-	5,267,967	0	100%
3034	SAC Sheriff Training Academy Road	56,239	56,239	-	-	56,239	-	100%
3035	Johnson Center Renovation	49,300	49,300	-	-	49,300	0	100%
3036	Temporary Village	3,868,982	3,868,982	-	-	3,868,982	-	100%
3038	Campus Lighting Upgrade	6,825	6,825	-	-	6,825	-	100%
3042	Central Plant Infrastructure	4,467,571	4,467,571	-	-	4,467,571	0	100%
3043	Property Acquisition 17th/Bristol	5,110,237	5,110,237	-	-	5,110,237	-	100%
3045	Chavez Hall Renovation	138,168	138,168	-	-	138,168	-	100%
TOTAL SANTA ANA COLLEGE		172,085,813	172,085,812	-	-	172,085,812	0	100%
SANTIAGO CANYON COLLEGE								
3004	SCC Infrastructure	37,187,826	37,187,826	-	-	37,187,826	-	100%
3011	Land Acquisition	24,791,777	24,791,777	-	-	24,791,777	-	100%
3012	Acquire Prop & Construct Cont Ed	27,554,640	27,554,640	-	-	27,554,640	-	100%
3014	Construct New Library & Resource Center	4,375,350	4,375,350	-	-	4,375,350	-	100%
3021	Construct Student Services & Classroom Bldg	8,073,049	8,073,049	-	-	8,073,049	-	100%
3022	Humanities Building	32,558,237	32,558,237	-	-	32,558,237	0	100%
3025	Athletics and Aquatics Center: Netting and Sound System	19,940,273	19,940,273	-	-	19,940,273	0	100%
3026	Science and Math Building	26,415,964	26,415,964	-	-	26,415,964	-	100%
3027	Construct Additional Parking Facilities	1,047,212	1,047,212	-	-	1,047,212	-	100%
3046	Orange Education Center Building Certification	1,337,157	1,337,157	-	-	1,337,157	-	100%
TOTAL SANTIAGO CANYON COLLEGE		183,281,485	183,281,485	0	0	183,281,485	0	100%
DISTRICT/ DISTRICTWIDE OPERATIONS								
3009	Replace Aging Telephone & Computer Network	14,056,433	14,056,433	-	-	14,056,433	-	100%
3039	LED Lighting Upgrade	157,200	157,200	-	-	157,200	-	100%
TOTAL DISTRICT/DISTRICTWIDE		14,213,633	14,213,633	-	-	14,213,633	-	100%
COMPLETED PROJECTS - ALL SITES		369,580,931	369,580,930	-	-	369,580,930	0	100%
RECAP:								
Santa Ana College		173,244,859	173,080,734	66,228	16,862	173,163,824	81,034	100%
Santiago Canyon College		184,681,751	183,546,719	0	63,229	183,609,948	1,071,803	99%
District/Districtwide Operations		14,726,638	14,633,438	0	0	14,633,438	93,200	99%
GRAND TOTAL - ALL SITES		372,653,248	371,260,891	66,228	80,091	371,407,210	1,246,037	100%
SOURCE OF FUNDS								
ORIGINAL Bond Proceeds		337,000,000						
Refunding Proceeds		5,001,231						
Interest Earned		30,652,017						
Totals		372,653,248						

Special Project Numbers	Description	Project Allocation	Total PY Expenditures	FY 2016-2017		Cumulative Exp & Enc	Project Balance	% Spent
				Expenditures	Encumbrances			
ACTIVE PROJECTS								
SANTA ANA COLLEGE								
3032	Dunlap Hall Renovation	12,634,041	12,620,659	-	13,382	12,634,041	0	100%
	Agency Cost		559	-		559		
	Professional Services		1,139,116	-	13,382	1,152,498		
	Construction Services		11,480,984	-	-	11,480,984		
	Furniture and Equipment		-	-	-	-		
3035	Johnson Student Center	38,957,630	509,351	3,190	4,173,392	4,685,933	34,271,697	12%
	Agency Cost		343	-	135	478		
	Professional Services		509,007	3,190	4,173,253	4,685,450		
	Construction Services		-	-	4	4		
	Furniture and Equipment		-	0	-	-		
3042	Central Plant Infrastructure	68,170,000	13,755,800	2,909,034	22,070,092	38,734,927	29,435,073	57%
	Agency Cost		322,282	-	1,905	324,187		
	Professional Services		5,629,739	155,009	6,350,659	12,135,407		
	Construction Services		7,803,780	2,754,025	15,717,528	26,275,333		
	Furniture and Equipment		-	-	-	-		
3043	17th & Bristol Street Parking Lot	2,500,000	136,167	-	46,114	182,281	2,317,719	7%
	Agency Cost		15,110		139	15,249		
	Professional Services		68,061		45,975	114,036		
	Construction Services		52,996		-	52,996		
	Furniture and Equipment		-		-	-		
3049	Science Center & Building J Demolition	73,380,861	1,709,965	191,855	3,179,449	5,081,269	68,299,592	7%
	Agency Cost		348	3,600	-	3,948		
	Professional Services		1,709,617	188,255	3,179,449	5,077,321		
	Construction Services		-	-	-	-		
	Furniture and Equipment		-	-	-	-		
3056	Johnson Demolition	2,500,000	605	-	990	1,595	2,498,405	0%
	Agency Cost		120		-	120		
	Professional Services		485		-	485		
	Construction Services		-		990	990		
	Furniture and Equipment		-		-	-		
TOTAL		198,142,532	28,732,546	3,104,079	29,483,419	61,320,044	136,822,488	31%
ACTIVE PROJECTS		198,142,532	28,732,546	3,104,079	29,483,419	61,320,044	136,822,488	31%

SOURCE OF FUNDS

ORIGINAL Bond Proceeds	198,000,000
Interest Earned	142,532
Totals	198,142,532

Rancho Santiago Community College
Unrestricted General Fund Cash Flow Summary
FY 2015-2016, 2014-2015, 2013-2014
YTD Actuals-June 30, 2016

	FY 2015/2016											
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual
Beginning Fund Balance	\$26,324,953	\$33,695,780	\$28,368,694	\$33,150,054	\$26,320,945	\$22,333,499	\$48,590,036	\$42,471,907	\$37,449,068	\$38,221,521	\$47,747,443	\$40,604,181
Total Revenues	14,244,503	6,444,443	17,588,326	7,209,443	11,458,655	38,551,516	5,737,888	8,326,767	14,201,229	22,411,480	7,788,719	17,380,868
Total Expenditures	6,873,676	11,771,529	12,806,966	14,038,552	15,446,100	12,294,979	11,856,017	13,349,606	13,428,776	12,885,558	14,931,981	20,712,546
Change in Fund Balance	7,370,827	(5,327,086)	4,781,361	(6,829,110)	(3,987,446)	26,256,537	(6,118,129)	(5,022,839)	772,453	9,525,922	(7,143,262)	(3,331,678)
Ending Fund Balance	\$33,695,780	\$28,368,694	\$33,150,054	\$26,320,945	\$22,333,499	\$48,590,036	\$42,471,907	\$37,449,068	\$38,221,521	\$47,747,443	\$40,604,181	\$37,272,503

	FY 2014/2015											
	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Fund Balance	\$27,674,518	\$32,601,428	\$29,339,609	\$28,683,089	\$21,911,028	\$22,079,847	\$37,546,207	\$38,370,529	\$31,089,085	\$31,214,902	\$39,683,476	\$32,369,099
Total Revenues	12,347,417	7,989,510	12,117,283	7,274,970	13,596,920	27,460,042	13,197,669	5,864,310	12,974,089	20,664,808	5,750,375	10,406,896
Total Expenditures	7,420,507	11,251,330	12,773,804	14,047,030	13,428,102	11,993,681	12,373,347	13,145,754	12,848,272	12,196,234	13,064,752	16,451,041
Change in Fund Balance	4,926,911	(3,261,819)	(656,520)	(6,772,060)	168,818	15,466,361	824,322	(7,281,444)	125,817	8,468,574	(7,314,377)	(6,044,146)
Ending Fund Balance	\$32,601,428	\$29,339,609	\$28,683,089	\$21,911,028	\$22,079,847	\$37,546,207	\$38,370,529	\$31,089,085	\$31,214,902	\$39,683,476	\$32,369,099	\$26,324,953

	FY 2013/2014											
	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Fund Balance	\$38,041,016	\$41,887,700	\$38,273,515	\$38,688,688	\$23,991,289	\$19,495,673	\$34,226,443	\$34,753,317	\$30,609,859	\$24,741,132	\$28,277,853	\$19,262,979
Total Revenues	10,633,557	7,512,478	11,348,518	6,107,263	9,095,911	27,141,704	11,706,460	8,127,997	6,265,171	16,419,598	3,812,812	25,254,449
Total Expenditures	6,786,873	11,126,663	10,933,345	20,804,662	13,591,527	12,410,934	11,179,586	12,271,455	12,133,898	12,882,877	12,827,686	16,842,911
Change in Fund Balance	3,846,684	(3,614,185)	415,173	(14,697,399)	(4,495,616)	14,730,770	526,874	(4,143,458)	(5,868,727)	3,536,721	(9,014,874)	8,411,539
Ending Fund Balance	\$41,887,700	\$38,273,515	\$38,688,688	\$23,991,289	\$19,495,673	\$34,226,443	\$34,753,317	\$30,609,859	\$24,741,132	\$28,277,853	\$19,262,979	\$27,674,518

Notes:

1 Beginning in FY 2015/16, will show cash flow activity for Unrestricted Ongoing General Fund (11) and not Unrestricted One-Time Funds (13)

Rancho Santiago Community College
Unrestricted General Fund Cash Flow Summary
FY 2016-2017, 2015-2016, 2014-2015
YTD Actuals-August 31, 2016

	FY 2016/2017											
	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	January Projection	February Projection	March Projection	April Projection	May Projection	June Projection
Beginning Fund Balance	\$37,337,509	\$44,201,239	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706
Total Revenues	13,118,213	7,758,585										
Total Expenditures	6,254,483	12,495,118										
Change in Fund Balance	6,863,730	(4,736,533)	0	0	0	0	0	0	0	0	0	0
Ending Fund Balance	\$44,201,239	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706	\$39,464,706

	FY 2015/2016											
	July Actual	August Actual	September Projection	October Projection	November Projection	December Projection	January Projection	February Projection	March Projection	April Projection	May Projection	June Projection
Beginning Fund Balance	\$26,389,958	\$33,760,785	\$28,433,699	\$33,215,060	\$26,385,950	\$22,398,504	\$48,655,042	\$42,536,913	\$37,514,073	\$38,286,526	\$47,812,448	\$40,669,186
Total Revenues	14,244,503	6,444,443	17,588,326	7,209,443	11,458,655	38,551,516	5,737,888	8,326,767	14,201,229	22,411,480	7,788,719	17,380,868
Total Expenditures	6,873,676	11,771,529	12,806,966	14,038,552	15,446,100	12,294,979	11,856,017	13,349,606	13,428,776	12,885,558	14,931,981	20,712,546
Change in Fund Balance	7,370,827	(5,327,086)	4,781,361	(6,829,110)	(3,987,446)	26,256,537	(6,118,129)	(5,022,839)	772,453	9,525,922	(7,143,262)	(3,331,678)
Ending Fund Balance	\$33,760,785	\$28,433,699	\$33,215,060	\$26,385,950	\$22,398,504	\$48,655,042	\$42,536,913	\$37,514,073	\$38,286,526	\$47,812,448	\$40,669,186	\$37,337,509

	FY 2014/2015											
	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Fund Balance	\$27,739,523	\$32,666,433	\$29,404,614	\$28,748,094	\$21,976,034	\$22,144,852	\$37,611,213	\$38,435,535	\$31,154,090	\$31,279,907	\$39,748,481	\$32,434,104
Total Revenues	12,347,417	7,989,510	12,117,283	7,274,970	13,596,920	27,460,042	13,197,669	5,864,310	12,974,089	20,664,808	5,750,375	10,406,896
Total Expenditures	7,420,507	11,251,330	12,773,804	14,047,030	13,428,102	11,993,681	12,373,347	13,145,754	12,848,272	12,196,234	13,064,752	16,451,041
Change in Fund Balance	4,926,911	(3,261,819)	(656,520)	(6,772,060)	168,818	15,466,361	824,322	(7,281,444)	125,817	8,468,574	(7,314,377)	(6,044,146)
Ending Fund Balance	\$32,666,433	\$29,404,614	\$28,748,094	\$21,976,034	\$22,144,852	\$37,611,213	\$38,435,535	\$31,154,090	\$31,279,907	\$39,748,481	\$32,434,104	\$26,389,958

Notes:

¹ Beginning in FY 2015/16, cash flow activity will be for Unrestricted Ongoing General Fund (11) and not Unrestricted One-Time Funds (13)

Fiscal Resources Committee
Executive Conference Room – District Office
1:30 p.m. – 3:00 p.m.

Meeting Minutes for July 6, 2016

FRC Members Present: Michael Collins, Ray Hicks, Mary Mettler, Peter Hardash, Adam O'Connor, Maria Gil and Steve Eastmond

Alternates/Guests Present: Esmeralda Abejar, Jim Kennedy, Jose Vargas and Richard Kudlik

1. Welcome: Mr. Hardash called the meeting at 1:33 p.m.
2. State/District Budget Update – Hardash
 - State Budget was released, no surprises:
 - No COLA
 - 2% statewide growth, no funding for RSCCD beyond .65%
 - No growth will be built into the Adopted Budget since we didn't grow the 1.2% in the last year. BOG fee waivers effect is still unknown.
 - P-2: All surrounding districts grew last year and all districts throughout the state that had unfunded FTES were funded. The money from the districts that didn't grow was redistributed to districts that grew.
 - P-Annual is due the week of July 15th, we have until November 1st to make adjustments if necessary.
3. Draft Actuarial Study of Retiree Health Liabilities as of February 1, 2016 – Hardash
The Actuarial Study of Retiree Health Liabilities will be presented by Geoffrey Kischuk of Total Compensation Systems, Inc. to the Board of Trustees at the July 18, 2016 Board meeting. The RSCCD liability has increased from \$90 million to \$129 million, all districts are seeing an increase based on new standards. The Annual Required Contribution (ARC) was calculated at \$11.7 million from \$8 million in 2014, noted in the Adopted Budget Assumptions. This study is required every two years and posted on the district website.
4. 2016-17 Proposed Adopted Budget Assumptions – Hardash/O'Connor
Changes from Tentative Budget Assumptions to Adopted Budget Assumptions on the revenue side:
 - FTES actual is down from base, funded at full amount, hopefully flat at P-Annual; 28,889.04, funded at 28,908.08; grew slightly in non-credit
 - Borrowing at this time is unknown
 - "C" EPA funding and "E" estimated reimbursement for p/t faculty numbers have been updated
 - "J" Interest earnings estimated slightly higher at \$225,000
 - "L" Apprenticeship revenue increased approximately \$488,000
 - "M" Scheduled Maintenance/Instructional Equipment is estimated at \$7 million with no match required
 - "N" Energy Efficiency/Prop 39 is estimated at \$1 million, a slight increase from previous year.On the expenditures:
 - "B" no state provided COLA, increased cost from bargaining will be added to the budget, estimated cost of 1% salary increase is \$1.4 million. The 9th place faculty ranking has not been included in this budget
 - "F" LHE an increase of .534%

- “G” Retiree Health Benefits Fund has increased over \$3.3 million determined by the Annual Required Contribution (ARC)
- “M” Other additional costs: Human Resources and Educational Services reorganization increases by \$40,894 on-going and \$66,685 one-time cost

Recap shows we are to the good \$1.6 million, however not included is any potential bargaining settlement and a 1% salary adjustment for all employees = \$1.4 million. The Budget Stabilization Fund Balance is estimated to be \$13.7 million on June 30, 2016. The ARC increase is \$3.3 million which can come from one-time money, reserve money or add it to the budget from general fund, there will be some Board members who will want the amount added to the budget.

Discussion ensued. The committee recommended that \$2.3 million of one-time in mandated cost funds be used towards the \$3.3 million, any remaining District Operations carry-over from 2015/16 and the general fund be used for the remaining to total \$1 million.

A motion was made by Mr. Vargas, seconded by Mr. Eastmond and approved unanimously to recommend the Adopted Budget Assumptions for 2016/17 as amended with the recommendation to fund the \$3.3 million necessary for the retiree health benefits to District Council.

5. Multi-year Projections (MYP) – O’Connor

After the Adopted Budget Assumptions have been approved and built into the budget, these multi-year projections will be updated. Version #6 is a new projection which shows growth declining by 2% in 16/17 and adding back ½% in the next four years. Version #7 is based on Prop 55, if passed, an adjustment to the Prop 30 sales tax which expires in December 2016.

6. Informational Handouts - Hardash

- District-wide expenditure report link: <https://intranet.rscdd.edu>
- Vacant Funded Position List as of June 13, 2016
- Measure “E” Project Cost Summary as of May 31, 2016
- Measure “Q” Project Cost Summary as of May 31, 2016
- Monthly Cash Flow Statement as of May 31, 2016

7. Approval of the FRC Minutes – May 18, 2016 – Hardash

Mr. Hardash asked for a motion to approve the Fiscal Resources Committee Minutes of the May 18, 2016 meeting. A motion was made by Mr. O’Connor, seconded by Mr. Eastmond and approved unanimously.

Next meeting: Wednesday, September 28, 2016, 1:30 – 3:00 in the Executive Conference Room, District Office. The August meeting is replaced by an email including the Adopted Budget for review and approval.

The meeting was adjourned at 3:05 p.m.