

**UNRESTRICTED GENERAL FUND  
CHANGES TO THE FUND BALANCE  
FROM 2017-18 ADOPTED BUDGET TO 2018-19 ADOPTED BUDGET  
(June 30, 2018)**

**DRAFT**

	<u>Changes to the Fund Balance</u>	
<b>2017-18 ADOPTED BUDGET - FUND BALANCE - AT 10.46%</b>	<b>\$ 21,640,461</b>	(I)
<b>Plus: 2017-18 Unbudgeted Revenues</b>		
2017-18 COLA (1.56%) - Ongoing	2,170	
2017-18 Increase to Base Allocation - Ongoing	419,199	(A)
Apport. Prior Year Adjustments (Base/Faculty Hiring/Stability) - Ongoing	44,507	
2015-16 Apportionment Surplus & 2017-18 RDA Backfill - One-time	1,222,936	(B)
2016-17 Statewide Apportionment Deficit at 0.0% - One-time	844,796	(C)
2017-18 Growth at Target	1,352,240	(D)
2017-18 Additional Growth Beyond Target Growth	4,891,197	(D)
Nonresident Tuition International	(219,168)	(E)
Lottery Current Year/Prior Year	754,021	(F)
Miscellaneous Revenue	1,066,118	(G)
<b>Changes in 2017-18 Revenues</b>	<b>10,378,016</b>	
<b>Plus: 2017-18 Unexpended Expenditure Budgets</b>		
Permanent Faculty	1,225,960	
Hourly Faculty	(1,009,948)	
Unexpended Budget for Positions and Benefits (Mainly Classified Managers and Staff) <sup>(1)</sup>	2,367,108	
Unexpended Departmental and Institutional Budgets	417,226	
Unexpended New Resources Allocation Budgets - One-Time	3,650,937	
<b>Changes in 2017-18 Expenditures</b>	<b>6,651,283</b>	(H)
<b>Net Changes in Revenues &amp; Expenditures</b>	<b>17,029,299</b>	(I)
<b>2017-18 Ending Fund Balance - Unrestricted General Fund</b>	<b>38,669,760</b>	(I)
<b>Less: Commitments Carryforward to 2018-19 and fund One-Time Expenditures for 2018-19</b>		
Purchases in Progress and Carryovers	(3,721,106)	(J)
New Resources Allocation Phases 1 to 9	(3,650,937)	(K)
Assigned to fund 2018-19 One-Time Expenditures	(5,832,285)	(L)
<b>Total Commitments and One-time Expenditures</b>	<b>(13,204,328)</b>	(I, H)
<b>Ending Fund Bal. Unrestr. General Fund After Commitments &amp; One-Time Expend.</b>	<b>25,465,432</b>	
<b>2018-19 ADOPTED BUDGET</b>		
<b>Plus: 2018-19 Ongoing Revenues (Includes Student Centered Funding Formula)</b>	<b>200,829,698</b>	(O)
<b>Less: 2018-19 Ongoing Expenditures</b>	<b>(199,890,818)</b>	(M)
<b>Ongoing Budget Surplus</b>	<b>938,880</b>	
<b>ONE-TIME FUNDS</b>		
<b>Plus: 2018-19 One-Time Revenues</b>	<b>13,204,328</b>	
<b>Less: 2018-19 One-Time Expenditures</b>	<b>(13,204,328)</b>	(P)
<b>One-Time Revenues net of One-Time Expenditures</b>	<b>-</b>	
<b>REVENUE GENERATED ACCOUNTS</b>		
<b>Beginning Estimated Balance as of July 1, 2018</b>	<b>8,948,857</b>	
<b>Plus: 2018-19 Revenue Generated Accounts Increases</b>	<b>3,927,075</b>	
<b>Less: 2018-19 Revenue Generated Accounts Decreases</b>	<b>(12,875,932)</b>	
<b>Ending Fund Balance Revenue Generated Accounts</b>	<b>-</b>	
<b>PROJECTED ENDING FUND BALANCE - AT 11.68%</b>	<b>\$ 26,404,312</b>	(I)

(1) Positions currently in progress of being filled.

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FOOTNOTES  
(June 30, 2018)**

- (A) 2017-18 Increase to Base Allocation adjusted and received with second principal apportionment of June 2018. This allocation will be adjusted in February 2019.
- (B) 2015-16 One-Time Apportionment Surplus and 2017-18 One-Time Apportionment Unused Redevelopment Backfill received during the 2017-18 fiscal year.
- (C) In the 2017-18 Adopted Budget, the College estimated the 2017-18 Apportionment Deficit to be at 0.5% or \$844,796. There was no statewide apportionment deficit for 2017-18.
- (D) The 2017-18 Growth was not included in the 2017-18 Adopted Budget as established in the Budget Review and Development Guide. The rationale is that growth estimates will change multiple times during the year, and the final number is known in February of the following fiscal year. The College reported an increase of 1,124 FTEs with the second principal apportionment of June 2018. This increase results in an estimated Growth increase of 3.6% or \$6,243,437. This estimate is subject to change, and the final Growth for 2017-18 fiscal year will be known in February 2019. The College will receive the guarantee Growth at 1% target or \$1,352,240. The additional \$4,891,197 beyond the 1% target is subject to the availability of unused statewide Growth funds.
- (E) The International Student FTEs decreased from 915 in 2016-17 to 842 in 2017-18 as reported in July 2018, which resulted in a decrease of revenues.
- (F) The College received additional revenues for current year and prior year lottery due to increases in FTEs and increases in rates.
- (G) The College received additional revenues in interest as a result of increases in rates and part-time faculty office hours and health insurance.
- (H) The Unexpended Expenditure Budgets positive variance are mainly the result of full-time faculty, classified management, and classified staff vacancies. There is also a significant positive variance for unexpended budgets of New Resources Allocation Requests Phases 3, 8, and 9.
- (I) The College's Net Changes in Revenues and Expenditures or Positive Variance for the 2017-18 fiscal year is \$17,029,299, which added to 2017-18 Adopted Budget Fund Balance of \$21,640,461, results in \$38,669,760 Unrestricted General Ending Fund Balance for the 2017-18 fiscal year. Reducing this amount by \$13,204,328, which includes Commitments made during 2017-18 fiscal year and 2018-19 One-time Expenditures, and adding the 2018-19 Ongoing Surplus of \$938,880; results in the Projected Ending Fund Balance of \$26,404,312 for the 2018-19 Adopted Budget. This balance is \$4.8 million over the 2017-18 Adopted Budget Fund Balance of \$21,640,461. This difference of \$4.8 million is primarily due to the increase in Additional Growth beyond the 1% target earned by the College in 2017-18 and the inclusion of the revenues of new Student Centered Funding Formula in 2018-19.
- (J) Includes a total of \$685,479 for Purchases in Progress and \$3,035,627 for Carryover Budgets.
- (K) Includes a total of \$1,275,398 for New Resources Allocation Committed Carryovers Phases 1 to 5 and \$2,375,539 for New Resources Allocation Committed Carryovers Phases 6 to 9.

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- (L) Portion of the 2017-18 Ending Fund Balance is Assigned to fund 2018-19 One-Time Expenditures as follows:

Immediate Needs Requests	\$ 191,045
STRS and PERS Trust	4,000,000
Auxiliary Unfunded PERS Liability	199,590
Computer Replacement Program	250,000
Positions Funded with One-Time Funds	593,757
Election Cost	584,072
Hourly Faculty Budget	405,948
Early High School Program Credit	90,000
2018-19 One-Time Savings from Vacant Positions	(482,127)
	<b><u>\$ 5,832,285</u></b>

- (O) Includes apportionment revenues as a result of the new Student Centered Funding Formula as per the Chancellor's Office July 2018 Simulation of \$185,717,321, less the Hold Harmless of \$180,429,156, and Less the 2018-19 Estimated Growth of \$759,266.
- (M) Includes a \$2.5 million payment towards the annual contribution to the OPEB Trust for 2018-19 as approved by the Board of Trustees on May 27, 2015.
- (P) Mainly includes \$3,721,106 for Purchases in Progress and Carryovers, \$3,650,937 for New Resources Allocation Phases 1 to 9, \$191,045 for Immediate Needs One-time, \$4,000,000 for the Mt. SAC STRS/PERS Trust contribution to be approved by the Board of Trustees on September 12, 2018, \$199,590 for the Auxiliary Unfunded PERS Liability, \$250,000 for the Computer Replacement Program, \$593,757 One-time Positions, \$584,072 for Election Cost, \$405,948 for Hourly Faculty Budget, and \$90,000 for Early High School Program Credit.