

REDWOODS COMMUNITY COLLEGE DISTRICT

FINAL BUDGET



2023-2024

REDWOODS COMMUNITY COLLEGE DISTRICT

BOARD OF TRUSTEES

Area 1: Mrs. Lorraine Pedrotti
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Term of Office expires: December 2026



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Term of Office expires: December 2026



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Term of Office expires: December 2024



REDWOODS COMMUNITY COLLEGE DISTRICT

BOARD OF TRUSTEES

Area 5: Dr. Rebecca Robertson
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Term of Office expires: December 2024



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Term of Office expires: December 2024



Area 7: Mrs. Sally Biggin
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Term of Office expires: December 2024



REDWOODS COMMUNITY COLLEGE DISTRICT

FINAL BUDGET 2023-2024

COLLEGE OVERVIEW

Located on northern California's picturesque Redwood Coast, College of the Redwoods is a community college that delivers excellent academic and career technical education. Established in 1964, CR serves a diverse population of communities in Del Norte and Humboldt counties as well as the western edge of Trinity counties. CR's main campus is located just south of Eureka in Humboldt County, and an Education center is in Crescent City. An instructional site can be found in Hoopa. CR's Community Education office is located in downtown Eureka.

CR offers a wide variety of accessible learning opportunities, including online classes and other distance education options. CR awards Associate of Arts and Associate of Science Degrees as well as a wide variety of career education certificates for vocational and professional development. It is an accredited, two-year institution that has articulation agreements with major four-year universities. CR is committed to the success of each student.

CR MISSION

College of the Redwoods puts the success of each student at the forefront of every strategic effort. The college provides accessible and relevant educational programs that promote student academic achievement, career readiness, and lifelong learning so that our students may thrive in a rapidly changing world.

We endeavor to meet the diverse needs of the communities we serve and to be a nimble and pioneering partner in the educational, civic, cultural, and economic development of the region.

We recognize the future of learning will require flexibility and resiliency and we are committed to developing and expanding innovative in-person and online programs and responsive student services.

Through assessment and evidence-based research, we continuously improve programs and address equity gaps to ensure that each student has the opportunity and support to succeed.

We are dedicated to a just and sustainable world, to fostering a safe and inclusive educational community, and to advancing the values and goals of diversity, equity, inclusion, and accessibility.

To achieve its mission, the Redwoods Community College District follows the mission of the California Community College System as determined by the State Legislature.

REDWOODS COMMUNITY COLLEGE DISTRICT

FINAL BUDGET 2023-2024

CR PHILOSOPHY

The primary goal of the Board of Trustees, the faculty, staff and administration is to fulfill the mission adopted by the State of California for community colleges, effectively manage the resources provided by the taxpayers, and build mutually-beneficial partnerships with the community and business and industry.

The College is committed to a broad range of educational opportunities, along with support services that will enable students to attain their academic and personal goals. The Board of Trustees, faculty, staff and administrators have the responsibility to provide and support educational offerings of the highest quality and value to students and to the community.

The Board of Trustees affirms that:

The College will ensure that the curriculum is current and relevant, and will employ well-qualified faculty and staff;

Achieving, respecting and embracing diversity within the student body, faculty, and staff will be of high importance;

Consistent with state legislation, the College will apply the principles of collegial consultation, which is a decision-making process that is based on a fundamental belief in the value of all opinions, as well as on an agreement to thoughtfully consider the point of view of all affected constituents;

The Board of Trustees acknowledges the role of faculty, staff and students in the collegial consultative process, as specified under Title 5. An agreement between the Board and the Academic Senate appears in Administrative Procedure 2520;

The Board of Trustees is committed to fostering a climate of academic freedom and collegiality; and

Professional development through special learning opportunities, sabbatical leaves, conferences, workshops and internal leadership opportunities for all staff will be supported and encouraged.

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024**

PRESIDENT'S MESSAGE

College of the Redwoods' budget is a demonstrable representation of the College's mission and strategic direction, our commitment to our employees, and an adherence to accreditation standards and eligibility standards. This budget is based on the best understandings at the time it was developed.

Thanks to the hard work of the College of the Redwoods administrative team, I am presenting this balanced budget to the Board of Trustees, college constituencies and our community. This budget provides the foundation for College of the Redwoods to continue playing an important role in the education and economic development of our service area.

The 2023-24 Final Budget Assumptions are:

2023-24 Estimated Prior-Year Student Centered Funding Formula Plus COLA Revenue;
COLA pass-through and regular step increases for permanent staff;
Managing salary costs through vacancy management and position inventory control; and
Transferring funds to the Child Development Center, the Shively Farm, OPEB, and to Debt Service.

Keith

Keith Flamer
President/Superintendent
College of the Redwoods

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024**

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REDWOODS COMMUNITY COLLEGE DISTRICT

2023-2024 FINAL BUDGET ASSUMPTIONS

Revenue

2023-24 Assuming Prior-Year SCFF plus COLA Revenue

The State has been experiencing a decline in Revenues, with 2022-23 revenue collections lagging projections substantially. The decline is compounded by the extended 2022 tax filing deadline from April to October. As a result the enacted State Budget is built on an estimated \$31.5 billion budget deficit. Despite the economic outlook, the State Budget includes an 8.22% COLA for the SCFF and select Categorical Programs, .5% for SCFF Growth, and several one-time categorical dollars. To help balance out the impact of the underperforming revenues, the State Budget includes a significant cut to 2022-23 Deferred Maintenance and Retention and Enrollment Funding.

The Student Centered Funding Formula (SCFF) FTES, Student Success, and Supplemental rates increase with COLA. The updated rates have been incorporated into the SCFF calculator, along with projections for FTES, Student Success, and Supplemental counts. For years 2021-22 and 2022-23 College of the Redwoods has opted-in to the Emergency Conditions Allowance (ECA) for FTES. This means that 2019-20 FTES will be used for both years in the funded FTES calculation. The SCFF will utilize actual FTES in 2023-24. Projected 2023-24 FTES is 3,403, or 90% restoration of 2019-20 FTES. Given these assumptions, estimated SCFF revenue is \$39,565,001. Hold Harmless is estimated to be \$34,565,191, and Prior-Year SCFF plus COLA is estimated to be \$39,821,524. Since Prior-Year SCFF plus COLA revenue is the highest, this is the revenue that will be assumed in the Redwoods Community College District's 2023-24 Final Budget.

2023-24 Estimated SCFF	\$	39,565,001
2023-24 Estimated Hold Harmless	\$	34,565,191
2023-24 Estimated Prior Year SCFF plus COLA	\$	39,821,524

The District is estimating that enrollment will continue to be restored in 2024-25, and is projecting 3% growth over 2019-20 FTES in 2025-26. These estimates are based on outreach and recruitment efforts, the reinstatement of Football, the addition of Wrestling for both Men and Women, and the development of new academic programs. As a result, SCFF revenue is assumed for both years in the Multi-Year Forecast.

2019-20 Actual FTES	3,781
2020-21 Actual FTES	2,749
2021-22 Actual Annual FTES	2,567
2022-23 Actual P2 FTES	3,104
2023-24 Target FTES	3,403
2024-25 Target FTES	3,781
2025-26 Target FTES	3,894

Expense

Salaries:

Permanent staff based on the 2023-24 position inventory and includes salary schedule advancement and a pass-through of the 8.22% COLA for all employee groups.

Associate faculty (AF) budget is an estimate based off of the 2023-24 academic schedule of classes, and includes increases for salary schedule advancement, COLA, and parity pay.

Temp/hourly staff based on an estimated need.

Benefits:

Permanent staff benefits include an estimated STRS of 21.2% and PERS of 26.68%. Health and welfare benefits include SISC medical, dental, and vision estimated rates for 2023-24.

Temporary/hourly staff benefits include an increase for STRS and PERS.

Fixed Expenses:

Fixed expenses include increases in some expenses such as gas and software maintenance, with offsetting decreases in some utilities such as water and sewer.

Other Operating:

The small increase in Other Operating expenses includes the addition of discretionary budget for the new CR Police Department and Wrestling Program, as well as \$300,000 for student accounts receivable (bad debt) offset by decreases in other areas.

Capital Outlay:

Capital Outlay includes \$100,000.

Transfers:

- Net transfers out
 - o \$90,000 Child Development Center (\$90,000 for 2022-23)
 - o \$74,720 Shively Farm (\$63,887 for 2022-23)
 - o \$750,000 OPEB (\$750,000 for 2022-23)
 - o \$500,000 Debt Service

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
UNRESTRICTED GENERAL FUND -PRIOR-YEAR SCFF + COLA
STATEMENT OF CHANGES IN FUND BALANCES

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET PY SCFF + COLA 2023-2024
SOURCES OF FUNDS			
BEGINNING FUND BALANCE	\$ 4,789,400	\$ 6,228,617	\$ 9,266,394
REVENUES			
STATE APPORTIONMENT (1)	31,905,738	36,821,294	39,821,524
FEDERAL (2)	62,656	51,814	50,000
OTHER STATE (3)	1,678,286	2,256,680	1,720,566
OTHER LOCAL (4)	572,646	1,004,287	870,000
OTHER FINANCING SOURCES			
TOTAL REVENUE	34,219,326	40,134,075	42,462,090
TOTAL SOURCES	39,008,726	46,362,692	51,728,484
USE OF FUNDS			
SALARIES (5)	18,114,091	21,766,458	25,357,299
BENEFITS (6)	7,225,057	8,644,836	10,772,379
TOTAL SALARIES & BENEFITS	25,339,148	30,411,294	36,129,678
FIXED EXPENSES (7)	2,312,936	2,803,514	3,238,274
OTHER OPERATING (8)	922,061	2,350,165	2,413,140
CAPITAL OUTLAY	47,202	76,925	100,000
OTHER OUTGO	6,743	8	20,000
TOTAL OTHER EXPENSES	3,288,943	5,230,612	5,771,414
TOTAL USES	28,628,091	35,641,906	41,901,092
SOURCES OVER (UNDER) USES	10,380,636	10,720,785	9,827,392
TRANSFER IN (OUT) (9)(10)	(4,152,018)	(1,454,390)	(1,414,720)
ENDING FUND BALANCE	\$ 6,228,617	\$ 9,266,394	\$ 8,412,672
ENDING FUND PERCENT	19.0%	25.0%	19.4%

(1) 2023-24 revenue is based off a Student Centered Funding Formula calculator, including FTES, Supplemental, and Student Success metric estimates, an extension of the Emergency Conditions Allowance through 2022-23, and an 8.22% COLA increase for the rates. Total FTES is estimated to be 3,403, which reflects a 90% restoration of 2019-20 FTES levels. The calculator tabulates SCFF, Hold Harmless, and Prior Year SCFF plus COLA revenues. The highest of the three is the District's Total Computational Revenue (TCR). With the current assumptions, Prior-Year SCFF + COLA is the highest.

(2) Federal revenue includes Pell administrative allowance, Redwood National Parks In Lieu of Taxes, and Forest Reserve funds.

(3) Other State is based off of estimated amounts.

(4) The decrease in Other Local revenue is based off an estimated decrease in Non-Resident Tuition as the result of a rate decrease.

(5) Permanent staff salaries include salary schedule advancement and an 8.22% COLA pass-through for all groups. Temporary staff salaries include increases for statutory and contractual obligations, including step and COLA for Associate Faculty as well as a 1% parity increase.

(6) Permanent staff health and welfare benefits include SISC medical, dental, and vision rates. For 2023-24 the estimated STRS rate is 21.2% and PERS is 26.68%. Associate faculty and temporary employee benefits include an increase for the STRS and PERS rates.

(7) Fixed expenses include increases in some expenses such as gas, water, and software maintenance.

(8) The small increase in Other Operating expenses includes the addition of discretionary budget for the new CR Police Department and Wrestling Program, as well as \$300,000 for student accounts receivable (bad debt) offset by decreases in other areas.

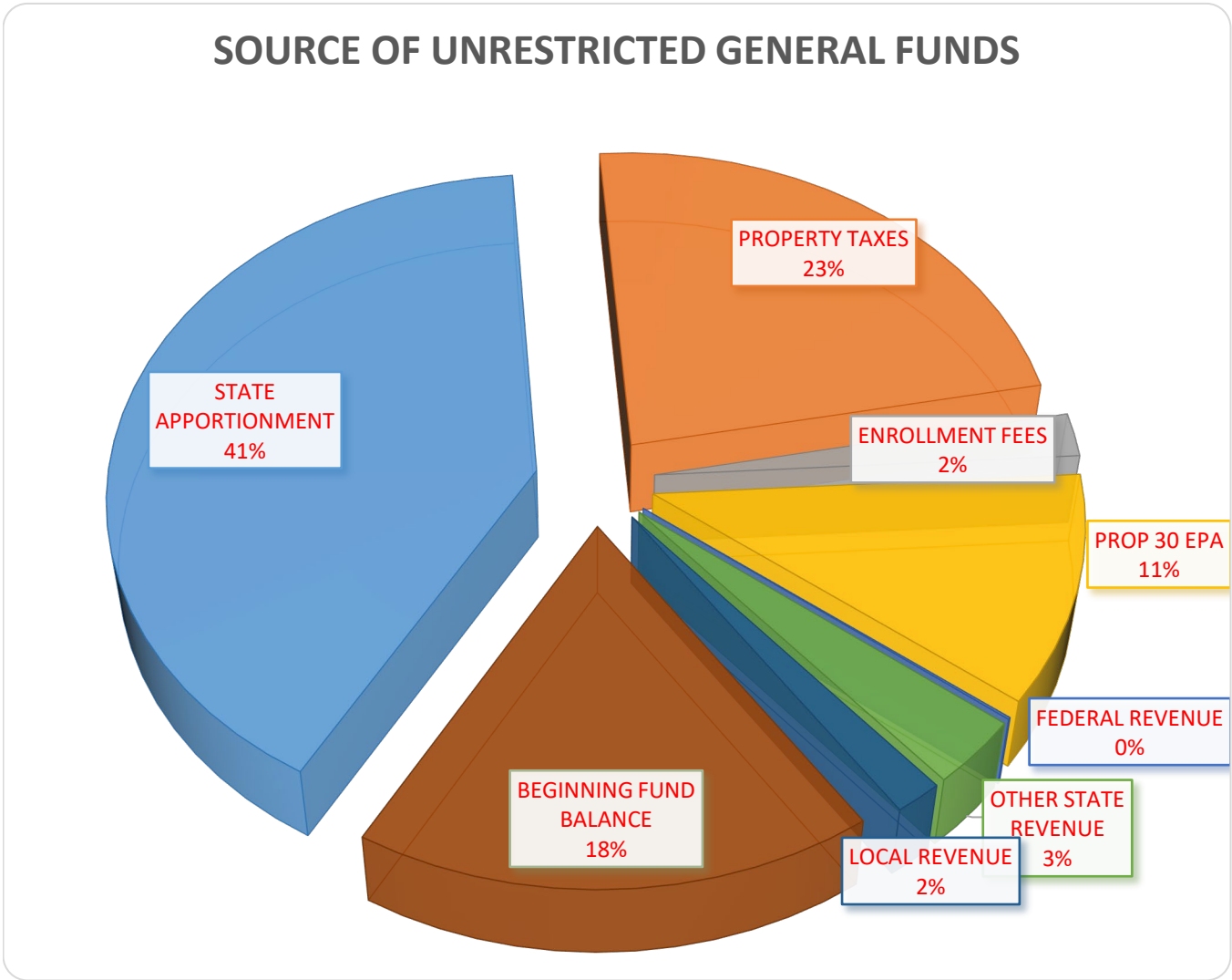
(9) 2022-23 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$67,122, OPEB \$750,000, \$150,000 Capital Outlay, and \$250,000 to Debt Service.

(10) 2023-24 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$74,720, OPEB \$750,000, and \$500,000 to Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
UNRESTRICTED GENERAL FUND - PY SCFF + COLA
STATEMENT OF REVENUES

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> ACTUALS 2022-2023	<u>FINAL</u> BUDGET PY SCFF + COLA 2023-2024	<u>%</u> CHANGE
REVENUES:				
SCFF				
STATE APPORTIONMENT	\$ 13,446,450	\$ 19,716,775	\$ 20,950,175	6.3%
STATE SUBVENTIONS		450,644		
TOTAL	<u>13,446,450</u>	<u>20,167,419</u>	<u>20,950,175</u>	<u>3.9%</u>
PROPERTY TAXES				
SECURED	9,671,398	10,844,919	11,490,191	6.0%
UNSECURED	385,637	426,990	452,396	
TOTAL TAXES	<u>10,057,035</u>	<u>11,271,908</u>	<u>11,942,587</u>	<u>6.0%</u>
ENROLLMENT FEES	<u>876,323</u>	<u>924,347</u>	<u>1,096,738</u>	<u>18.7%</u>
PROP 30 EPA	<u>7,525,930</u>	<u>4,457,620</u>	<u>5,832,024</u>	<u>30.8%</u>
TOTAL SCFF REVENUE	<u>31,905,738</u>	<u>36,821,294</u>	<u>39,821,524</u>	<u>8.1%</u>
FEDERAL REVENUE	<u>62,656</u>	<u>51,814</u>	<u>50,000</u>	<u>-3.5%</u>
STATE REVENUE				
CA STATE LOTTERY	651,512	832,955	602,290	-27.7%
OTHER REVENUE	1,026,774	1,423,725	1,118,276	-21.5%
TOTAL STATE	<u>1,678,286</u>	<u>2,256,680</u>	<u>1,720,566</u>	<u>-23.8%</u>
LOCAL REVENUE				
INTEREST	109,994	352,064	70,000	-80.1%
NON-RESIDENT TUITION	317,681	529,475	600,000	13.3%
OTHER STUDENT CHARGES				
OTHER MISC. REVENUE	144,971	122,749	200,000	62.9%
TOTAL LOCAL	<u>572,646</u>	<u>1,004,287</u>	<u>870,000</u>	<u>-13.4%</u>
TOTAL REVENUE	<u>\$ 34,219,326</u>	<u>\$ 40,134,075</u>	<u>\$ 42,462,090</u>	<u>5.8%</u>

SOURCES CHART

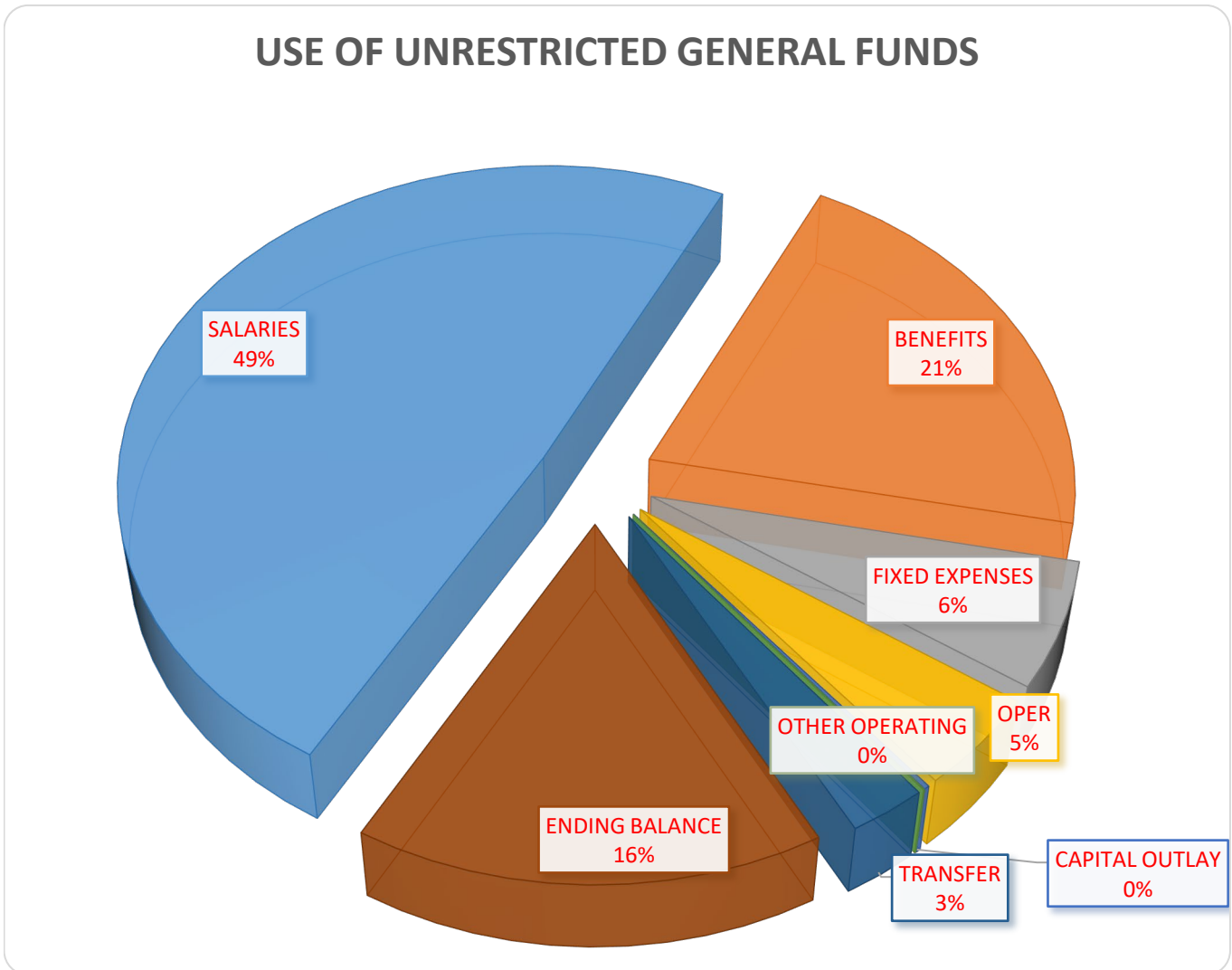


This chart shows all available sources, including revenue and beginning fund balance, for the 2023-24 Unrestricted General Fund Final Budget, and the proportion of total sources each individual source represents.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
UNRESTRICTED GENERAL FUND
STATEMENT OF USES OF FUNDS

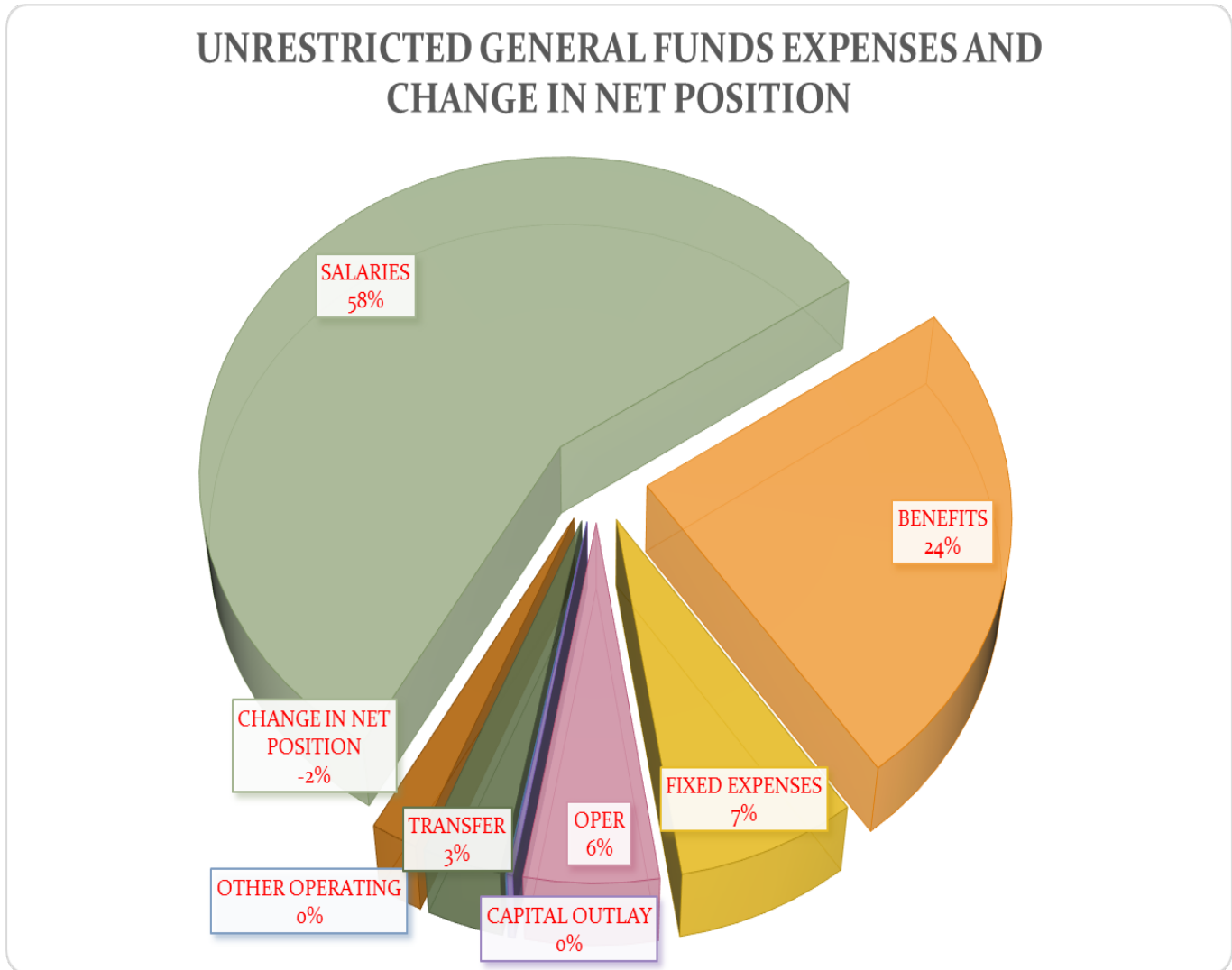
	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET PY SCFF + COLA 2023-2024	% CHANGE
USE OF FUNDS				
SALARIES	\$ 18,114,091	\$ 21,766,458	\$ 25,357,299	16%
BENEFITS	7,225,057	8,644,836	10,772,379	25%
TOTAL SALARIES & BENEFITS	<u>25,339,148</u>	<u>30,411,294</u>	<u>36,129,678</u>	19%
FIXED EXPENSES	2,312,936	2,803,514	3,238,274	16%
OTHER OPERATING	922,061	2,350,165	2,413,140	3%
CAPITAL OUTLAY	47,202	76,925	100,000	30%
OTHER OUTGO	6,743	8	20,000	
TOTAL OTHER EXPENSES	<u>3,288,942</u>	<u>5,230,611</u>	<u>5,771,414</u>	10%
TOTAL USES	<u>\$ 28,628,090</u>	<u>\$ 35,641,905</u>	<u>\$ 41,901,092</u>	18%

USES CHART



This chart shows all uses, including expenses and ending fund balance, for the 2023-24 Unrestricted General Fund Final Budget, and the proportion of total uses each individual use represents.

EXPENSES AND CHANGE IN NET POSITION CHART

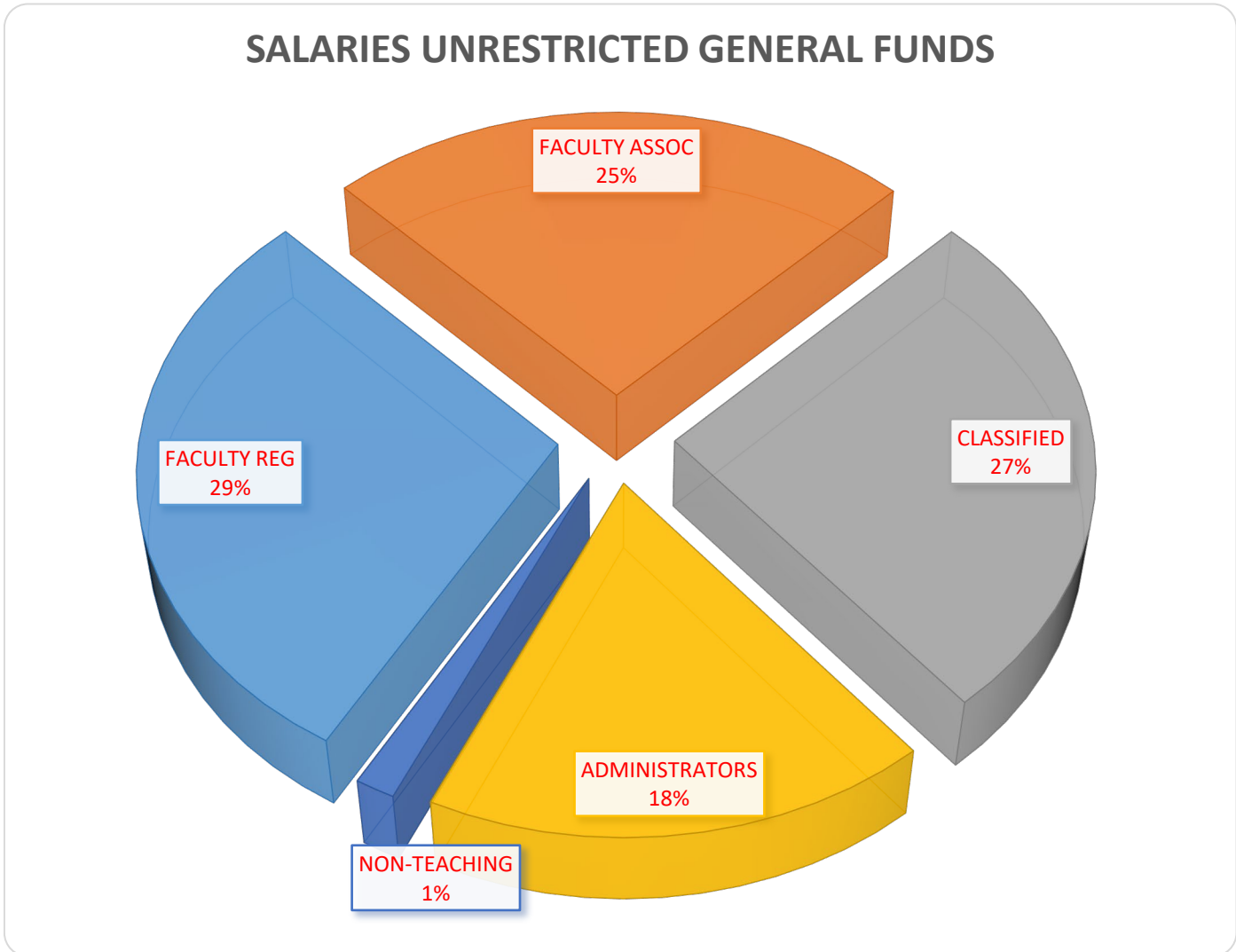


This chart shows all expenses and the change in net position for the 2023-24 Unrestricted General Fund Final Budget, and the proportion of total expenses each individual expense category represents. The change in net position is the amount by which the ending fund balance is estimated to increase or decrease. A positive change in net position means the fund balance will be increasing, while a negative amount indicates a decrease.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
UNRESTRICTED GENERAL FUND
SALARY ANALYSIS

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	% CHANGE
SALARIES				
FACULTY				
INSTRUCTORS-REGULAR	\$ 5,903,171	\$ 6,787,195	\$ 7,443,303	9.7%
ASSOCIATE INSTRUCTORS	5,060,071	5,826,004	6,309,503	8.3%
NON-INSTRUCTORS-REGU.	56,997	154,731	193,536	25.1%
NON-INSTRUCTORS-HOURLY	147,291	171,787	169,000	-1.6%
TOTAL FACULTY	11,167,530	12,939,717	14,115,342	9.1%
CLASSIFIED				
STAFF-REGULAR	3,133,261	4,166,427	5,185,885	24%
INSTRUCTIONAL-REGULAR	366,935	416,386	684,127	64%
HOURLY	371,202	495,756	781,066	58%
OVERTIME	70,929	65,505	60,000	-8%
TOTAL CLASSIFIED	3,942,326	5,144,073	6,711,078	30%
ADMINISTRATORS				
ACADEMIC	1,530,688	1,776,436	2,171,189	22%
CLASSIFIED	1,473,547	1,906,232	2,359,690	24%
TOTAL ADMINISTRATORS	3,004,235	3,682,668	4,530,879	23%
TOTAL SALARIES	\$ 18,114,091	\$ 21,766,458	\$ 25,357,299	16%

SALARY CHART



This chart shows all salary expenses for the 2023-24 Unrestricted General Fund Final Budget, and the proportion of total salary expense each individual salary category represents.

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024**

**UNRESTRICTED GENERAL FUND
BENEFIT ANALYSIS**

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> <u>ACTUALS</u> 2022-2023	<u>FINAL</u> <u>BUDGET</u> 2023-2024	<u>%</u> <u>CHANGE</u>
PUBLIC RETIREMENT				
STRS	\$ 1,624,960	\$ 2,087,737	\$ 2,500,086	20%
PERS	1,208,119	\$ 1,788,345	\$ 2,384,113	33%
FICA/MEDICARE	757,786	\$ 939,105	\$ 1,133,153	21%
UNEMPLOYMENT	133,905	\$ 75,905	\$ 69,895	-8%
WORKERS COMP. INS	217,265	\$ 260,377	\$ 331,359	27%
HEALTH PROTECTION				
MEDICAL, DENTAL, VISION & DISABILITY	3,283,022	3,493,366	4,353,772	25%
BENEFITS, OTHER				
BENEFITS, TEMPORARY				
OTHER BENEFITS	-			
TOTAL OTHERS	-			
TOTAL BENEFITS	\$ 7,225,057	\$ 8,644,835	\$ 10,772,379	25%

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
UNRESTRICTED GENERAL FUND
FIXED EXPENSE ANALYSIS

	<u>ACTUAL</u> <u>2021-2022</u>	<u>ESTIMATED</u> <u>ACTUALS</u> <u>2022-2023</u>	<u>FINAL</u> <u>BUDGET</u> <u>2023-2024</u>	<u>%</u> <u>CHANGE</u>
FIXED EXPENSES				
UTILITIES				
ELECTRIC	\$ 440,727	\$ 512,718	\$ 517,722	1%
GAS	266,800	375,917	403,733	7%
TELEPHONE	63,156	54,506	58,321	7%
DISPOSAL SERVICE	45,089	55,063	52,800	-4%
WATER	54,261	62,533	90,341	44%
INTERNET	4,300	2,736	8,000	192%
SEWER SERVICE	10,205	3,694	4,200	14%
LAUNDRY SERVICE	6,171	12,392	11,000	-11%
	<u>890,710</u>	<u>1,079,560</u>	<u>1,146,117</u>	<u>6%</u>
SERVICES				
PROFESSIONAL SERVICES	399,000	503,384	671,157	33%
SOFTWARE MAINTENANCE	639,009	829,537	980,000	18%
INSURANCE	384,218	391,034	441,000	13%
	<u>1,422,226</u>	<u>1,723,954</u>	<u>2,092,157</u>	<u>21%</u>
TOTAL FIXED EXPENSES	<u><u>\$ 2,312,936</u></u>	<u><u>\$ 2,803,514</u></u>	<u><u>\$ 3,238,274</u></u>	<u><u>16%</u></u>

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET FORECAST THROUGH 2025-2026
UNRESTRICTED GENERAL FUND**

	FINAL BUDGET PY SCFF + COLA 2023-2024	BUDGET FORECAST SCFF 2024-2025	BUDGET FORECAST SCFF 2025-2026
SOURCES OF FUNDS			
BEGINNING FUND BALANCE	\$ 9,266,394	\$ 8,412,672	\$ 8,444,931
REVENUES			
STATE APPORTIONMENT (1)	39,821,524	41,881,383	44,170,986
FEDERAL	50,000	41,580	41,580
OTHER STATE (2)	1,720,566	1,750,000	1,800,000
OTHER LOCAL (3)	870,000	890,000	900,000
OTHER FINANCING SOURCES			
TOTAL REVENUE	42,462,090	44,562,963	46,912,566
TOTAL SOURCES	51,728,484	52,975,635	55,357,497
USE OF FUNDS			
SALARIES (4)	25,357,299	26,505,306	27,251,411
BENEFITS (5)	10,772,379	10,780,462	10,953,164
TOTAL SALARIES & BENEFITS	36,129,678	37,285,768	38,204,575
FIXED EXPENSES (6)	3,238,274	3,258,274	3,288,274
OTHER OPERATING (7)	2,413,140	2,500,000	2,550,000
CAPITAL OUTLAY	100,000	50,000	50,000
OTHER OUTGO (8)	20,000	20,000	20,000
TOTAL OTHER EXPENSES	5,771,414	5,828,274	5,908,274
TOTAL USES	41,901,092	43,114,043	44,112,849
SOURCES OVER (UNDER) USES	9,827,392	9,861,592	11,244,648
TRANSFER IN (OUT) (9) (10) (11)	(1,414,720)	(1,416,661)	(1,418,629)
ENDING FUND BALANCE	\$ 8,412,672	\$ 8,444,931	\$ 9,826,019
ENDING FUND PERCENT	19.4%	19.0%	21.6%

(1) State apportionment revenues reflect an estimated 8.22% COLA in 2023-24, a 4.00% COLA in 2024-25, and a 4.00% COLA in 2025-26. For 2023-24, target FTES is 3,403, which represents 90% of 2019-20 FTES, and SCFF PY + COLA revenue is assumed. For 2024-25, target FTES is 3,781, which represents 100% of 2019-20 FTES, and SCFF revenue is assumed. The target FTES for 2025-26 is 3,894 which represents a 3% increase above 2019-20 FTES. The assumed increases in FTES are based off outreach and retention efforts as well as the return of Football and the introduction of Men's and Women's Wrestling.

(2) 2023-24 Other State revenue is based off of estimates, with minimal increases in 2024-25, and 2025-26.

(3) Other Local revenue includes an estimated decrease in 2023-24 due to a decreased Non-Resident Tuition rate, with minimal increases in 2024-25 and 2025-26.

(4) Permanent staff salaries include salary schedule advancement and COLA pass-through for all groups for 2023-24 through 2025-26. Temporary staff salaries include increases for statutory and contractual obligations, including step and COLA for Associate Faculty and a 1% parity increase in each year 2023-24 through 2025-26.

(5) Permanent staff health and welfare benefits include SISC medical, dental, and vision rates. For 2023-24 the estimated STRS rate is 21.2% and PERS is 26.68%; in 2024-25 STRS is 21.2% and PERS 26.13%; and in 2025-26 the STRS rate is 21.2% and PERS is 28.8%. Associate faculty and temporary employee benefits include an increase for the STRS and PERS

(6) Fixed expenses include increases in some expenses such as gas, water, and software maintenance for all years.

(7) Other Operating expenses includes the addition of discretionary budget for the new CR Police Department and Wrestling Program, as well as \$300,000 for student accounts receivable (bad debt) offset by decreases in other areas.

(8) 2023-24 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$74,720, OPEB \$750,000, and \$500,000 to Debt Service.

(9) 2024-25 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$76,661, OPEB \$750,000, and \$500,000 to Debt Service.

(10) 2025-26 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$78,629, OPEB \$750,000, and \$500,000 to Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
RESTRICTED FUND

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> ACTUALS 2022-2023	<u>FINAL</u> BUDGET 2023-2024	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 208,033	\$ 186,259	\$ 187,307	
REVENUE				
FEDERAL SOURCES (1)	6,566,921	4,488,232	2,083,040	-53.59%
STATE SOURCES (1)	9,260,901	11,761,820	13,908,287	18.25%
LOCAL SOURCES (1)	254,089	518,378	327,000	-36.92%
TRANSFERS IN	40,795	2,916	20,000	585.85%
TOTAL SOURCES	<u>16,330,739</u>	<u>16,957,604</u>	<u>16,525,634</u>	<u>-2.55%</u>
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (2)	5,187,964	6,325,008	6,265,094	-0.95%
EMPLOYEE BENEFITS (2)	2,267,539	2,991,140	3,446,184	15.21%
SUPPLIES & MATERIALS (3)	570,670	932,412	900,000	-3.48%
SERVICES & OTHER OPERATING (3)	2,974,735	3,135,361	2,500,000	-20.26%
CAPITAL OUTLAY (3)	2,428,872	2,120,625	2,000,000	-5.69%
OTHER OUTGO (3)	2,714,701	1,265,752	1,200,000	-5.19%
TOTAL EXPENDITURES	<u>16,144,480</u>	<u>16,770,297</u>	<u>16,311,278</u>	<u>-2.74%</u>
ENDING FUND BALANCE	<u>\$ 186,259</u>	<u>\$ 187,307</u>	<u>\$ 214,356</u>	

(1) 2023-24 Federal amounts based on allocations or are estimates generated from 2022-23 amounts. Local Revenue amounts are estimates generated from 2022-23 amounts with an increase in Parking revenue. 2023-24 State Revenues are based on allocations as well as estimates.

(2) 2023-24 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(3) 2023-24 Supplies, Materials, Services, Other Operating, Capital Outlay, and Other Outgo amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
STUDENT FINANCIAL AID TRUST FUND

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	% CHANGE
SOURCES OF FUNDS				
REVENUE				
FEDERAL STUDENT FINANCIAL AID (1)	\$ 11,486,198	\$ 8,654,240	\$ 9,315,198	7.64%
STATE STUDENT FINANCIAL AID (1)	1,704,253	\$ 2,953,799	3,000,000	1.56%
TOTAL REVENUE	13,190,451	11,608,039	12,315,198	6.09%
USES OF FUNDS				
EXPENDITURES:				
STUDENT FINANCIAL AID	13,190,451	11,608,039	12,315,198	6.09%
TOTAL EXPENDITURES	\$ 13,190,451	\$ 11,608,039	\$ 12,315,198	6.09%

(1) 2023-24 Federal and State revenues are based on available federal award information.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
DEBT SERVICE FUND

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	% CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 3,734,014	\$ 4,053,017	\$ 4,888,908	
REVENUE				
LOCAL SOURCES (1)	3,143,900	3,443,523	3,546,828	3.00%
TRANSFER IN (2)	-	250,000	500,000	100.00%
TOTAL SOURCES	6,877,914	7,746,540	8,435,736	8.90%
USES OF FUNDS				
USE OF FUNDS				
DEBT SERVICE-PRINCIPLE (3)	1,750,000	1,855,000	1,990,000	7.28%
DEBT SERVICE-INTEREST (3)	1,072,719	1,000,344	910,569	-8.97%
OTHER OPERATING EXP.	2,178	2,288	2,288	0.00%
TRANSFERS OUT (4)			446,870	
TOTAL USE OF FUNDS	2,824,897	2,857,632	3,349,726	17.22%
ENDING FUND BALANCE	\$ 4,053,017	\$ 4,888,908	\$ 5,086,010	

- (1) 2023-24 Local revenue amounts assume a 3% increase from 2022-23 levels.
- (2) The 2022-23 and 2023-24 Transfers In are for the COP Debt Payment.
- (3) Principal and Interest amounts are from the Bond Debt Service Schedule.
- (4) Transfers out are for the payment of the COP Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
CHILD DEVELOPMENT FUND

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	%CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 109,415	\$ 78,406	\$ 4,338	
REVENUE				
FEDERAL SOURCES (1)	283,058	212,013	233,864	10.31%
STATE SOURCES (1)	667,553	924,730	1,061,225	14.76%
LOCAL SOURCES (1)	40,715	24,684	25,000	1.28%
TRANSFERS IN	90,000	60,000	90,000	50.00%
TOTAL SOURCES	1,190,741	1,299,833	1,414,427	8.82%
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (2)	475,375	610,384	672,540	10.18%
EMPLOYEE BENEFITS (2)	351,076	404,403	511,991	26.60%
SUPPLIES & MATERIALS (3)	140,212	94,670	98,300	3.83%
SERVICES & OTHER OPERATING (3)	128,623	183,109	96,888	-47.09%
CAPTIAL OUTLAY (3)	17,049	2,928	10,000	241.50%
TRANSFER OUT	-	-		
TOTAL EXPENDITURES	1,112,335	1,295,494	1,389,719	7.27%
ENDING FUND BALANCE	\$ 78,406	\$ 4,338	\$ 24,709	

(1) 2023-24 Federal, State, and Local Revenue amounts are estimates generated from 2022-23 amounts.

(2) 2023-24 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(3) 2023-24 Supplies, Materials, Services, Other Operating, Capital Outlay, and Other Outgo amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
STUDENT FARM

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	%CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 61,308	\$ 68,873	\$ 61,502	
REVENUE				
FEDERAL SOURCES				
STATE SOURCES				
LOCAL SOURCES (1)	61,857	83,667	87,701	4.82%
TRANSFERS IN (2)	59,567	25,603	74,720	191.85%
TOTAL SOURCES	182,732	178,143	223,923	25.70%
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (3)	39,589	34,371	49,087	42.81%
EMPLOYEE BENEFITS (3)	22,948	19,127	27,922	45.98%
SUPPLIES & MATERIALS (4)	32,756	31,912	26,500	-16.96%
SERVICES & OTHER OPERATING (4)	18,566	29,628	46,460	56.81%
CAPITAL OUTLAY	-	1,603	-	0.00%
STUDENT FINANCIAL AID	-	-	-	0.00%
TOTAL EXPENDITURES	113,859	116,641	149,969	28.57%
ENDING FUND BALANCE	\$ 68,873	\$ 61,502	\$ 73,954	

(1) 2023-24 Farm revenues are expected to increase due to the activities of the full time farm manager.

(2) 2023-24 Transfers in may decrease due to an estimated increase in sales as the result of the full time farm manager.

(3) 2023-24 Salary and Benefit amounts come from the Position Inventory.

(4) Supplies, Materials, Services, and Other Operating are based on estimates.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
OTHER SPECIAL REVENUE FUND

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> ACTUALS 2022-2023	<u>FINAL</u> BUDGET 2023-2024	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 526,926	\$ 344,691	\$ 401,266	
REVENUE				
LOCAL SOURCES (1)	143,013	454,458	667,134	46.80%
TRANSFERS IN (2)	386,668	247,493	100,000	0.00%
TOTAL SOURCES	<u>1,056,607</u>	<u>1,046,642</u>	<u>1,168,400</u>	<u>11.63%</u>
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (3)	351,219	292,089	412,066	41.08%
EMPLOYEE BENEFITS (3)	169,946	176,106	231,288	31.33%
SUPPLIES & MATERIALS (43)	70,623	33,613	50,000	48.75%
SERVICES & OTHER OPERATING (4)	110,071	143,567	150,000	4.48%
CAPITAL OUTLAY	9,989	-	6,500	
TRANSFER OUT	68	-	-	
TOTAL EXPENDITURES	<u>711,916</u>	<u>645,377</u>	<u>849,854</u>	<u>31.68%</u>
ENDING FUND BALANCE	<u>\$ 344,691</u>	<u>\$ 401,266</u>	<u>\$ 318,546</u>	

(1) 2023-24 Revenues include an estimated increase in student housing revenue.

(2) 2021-22 Transfers in include lost revenue reimbursement from HEERF for lost Residence Hall revenue.

(3) 2023-24 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(4) 2023-24 Supplies, Materials, Services, and Other Operating amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
CAPITAL PROJECT FUNDS

	<u>ACTUAL</u> <u>2021-2022</u>	<u>ESTIMATED</u> <u>ACTUALS</u> <u>2022-2023</u>	<u>FINAL</u> <u>BUDGET</u> <u>2023-2024</u>	<u>%</u> <u>CHANGE</u>
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 998,796	\$ 3,512,427	\$ 2,060,130	
REVENUE				
STATE SOURCES (1)	11,494,985	18,428,771	23,140,000	25.56%
LOCAL SOURCES	51,748	79,265	5,000,000	6207.99%
TRANSFERS IN	3,075,000	174,026	446,870	156.78%
TOTAL SOURCES	15,620,529	22,194,489	30,646,999	38.08%
USES OF FUNDS				
EXPENDITURES:				
SALARIES	-	-	-	
BENEFITS	-	-	-	
SUPPLIES & MATERIALS (2)	-	-	-	
SERVICES & OTHER OPERATING (2)	11,859,502	20,109,747	29,640,000	47.39%
CAPITAL OUTLAY (2)	248,600	586	700	19.45%
OTHER OUTGO	-	24,026	446,870	
TOTAL EXPENDITURES	12,108,102	20,134,359	30,087,570	49.43%
ENDING FUND BALANCE	\$ 3,512,427	\$ 2,060,130	\$ 559,429	

(1) 2023-24 State Revenues include an estimated increase due to the continued Creative Arts construction phase as well as the beginning of the Physical Education construction phase, and Cal Poly/ CR Healthcare Education Hub work.

(2) 2023-24 Local Revenues include an estimate for the Community Stadium Project.

(2) 2023-24 Supplies, Materials, Services, Other Operating, and Capital Outlay amounts are estimates based off expected Local and State Capital Project activity.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
ENTERPRISE FUNDS

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	%
				CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 1,564,867	\$ 1,189,708	\$ 1,274,777	
REVENUE				
LOCAL SOURCES (1)	1,085,216	1,369,898	1,516,873	10.73%
TRANSFERS IN (2)	508,078	17,262		
TOTAL SOURCES	3,158,161	2,576,868	2,791,650	8.34%
USES OF FUNDS				
EXPENDITURES:				
SALARIES (2)	374,922	514,105	522,887	1.71%
BENEFITS (2)	142,561	164,205	174,798	6.45%
SUPPLIES & MATERIALS (3)	43,377	67,326	152,000	125.77%
SERVICES & OTHER OPERATING (3)	176,288	202,041	180,000	-10.91%
CAPITAL OUTLAY (3)	1,219,108	354,413	600,000	69.29%
OTHER OUTGO (3)	12,199	-	15,000	
TOTAL EXPENDITURES	1,968,455	1,302,091	1,644,685	26.31%
ENDING FUND BALANCE	\$ 1,189,708	\$ 1,274,777	\$ 1,146,965	

(1) 2023-24 Revenues include an estimated increase for Bookstore, Dining Services, Community Education, and Student House Project activity.

(2) 2021-22 Transfers in include lost revenue reimbursement from HEERF for lost Dining Services revenue.

(3) 2023-24 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(4) 2023-24 Supplies, Materials, Services, Other Operating, and Capital Outlay amounts are estimates as per projected Bookstore, Dining Services, Workforce and Community Education, and Student House Project activity.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
EMPLOYEE BENEFIT TRUST

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> ACTUALS 2022-2023	<u>FINAL</u> BUDGET 2023-2024	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 2,822,555	\$ 3,025,843	\$ 3,278,465	
REVENUE				
LOCAL SOURCES (1)	143,823	154,084	135,000	-12.39%
TRANSFERS IN	820,000	766,500	750,000	-2.15%
TOTAL SOURCES	<u>3,786,378</u>	<u>3,946,427</u>	<u>4,163,465</u>	<u>5.50%</u>
USES OF FUNDS				
EXPENDITURES:				
RETIREE BENEFITS (2)	760,535	667,963	660,000	-1.19%
ENDING FUND BALANCE	<u>\$ 3,025,843</u>	<u>\$ 3,278,465</u>	<u>\$ 3,503,465</u>	

(1) Local Sources include a transfer in from the unrestricted general fund and monthly employer contributions. The transfer in for 2021-22 was \$820,000, and the planned transfer in for 2022-23 is \$750,000. The planned transfer in for 2023-24 is \$750,000.

(2) 2023-24 Retiree Benefits includes a net decrease to account for newly eligible retirees offset by those who will no longer be eligible.

REDWOODS CUMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
PENSION CONTRIBUTION FUND

	<u>ACTUAL</u> 2021-2022	<u>ESTIMATED</u> ACTUALS 2022-2023	<u>FINAL</u> BUDGET 2023-2024	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 500,000	\$ 500,000	\$ 507,101	
REVENUE				
LOCAL SOURCES (1)	0	7,101	7,100	
TRANSFER - IN	-	-	-	
TOTAL SOURCES	500,000	507,101	514,201	
USES OF FUNDS				
EXPENDITURES:				
EMPLOYEE BENEFITS				
TRANSFER OUT	-	-	-	
ENDING FUND BALANCE	\$ 500,000	\$ 507,101	\$ 514,201	

(1) 2022-23 Local Sources represent interest earned in the County Treasury.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2023-2024
ASSOCIATED STUDENT ORGANIZATION

	ACTUAL 2021-2022	ESTIMATED ACTUALS 2022-2023	FINAL BUDGET 2023-2024	% CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 377,229	\$ 426,407	\$ 416,957	
REVENUE				
LOCAL SOURCES (1)	75,314	100,559	105,587	5.00%
TOTAL SOURCES	452,543	526,966	522,544	-0.84%
USES OF FUNDS				
EXPENDITURES:				
SALARIES (2)	10,220	32,762	32,000	-2.32%
BENEFITS (2)	960	3,011	3,000	-0.38%
SUPPLIES & MATERIALS (3)	3,393	19,449	20,000	2.83%
SERVICES & OTHER OPERATIONS (3)	11,153	37,431	30,000	-19.85%
CAPITAL OUTLAY (3)	410	11,895	3,000	
OTHER OUTGO (3)	-	5,461	5,000	
TOTAL EXPENDITURES	26,136	110,009	93,000	-15.46%
ENDING FUND BALANCE	\$ 426,407	\$ 416,957	\$ 429,544	

(1) 2023-24 Revenue includes an increase based off of enrollment increases.

(2) 2023-24 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(3) 2023-24 Supplies, Materials, Services, Other Operating, Capital Outlay, and Other Outgo amounts are estimates based off prior years.

SUBFUND CODES

SUBFUND DESCRIPTIONS	SUBFUND CODES
UNRESTRICTED GENERAL FUND	11000-11009
RESTRICTED GENERAL FUND	11010-11078
STUDENT FINANCIAL AID TRUST FUND	174xx
DEBT SERVICE FUND	121xx
CHILD DEVELOPMENT FUND	133xx
STUDENT FARM	134xx
OTHER SP REVENUE FUND	139xx
CAPITAL PROJECTS FUND	141xx
ENTERPRISE FUND	15100, 15200, 159xx
ASSOCIATED STUDENT ORGANIZATION	171xx
EMPLOYEE BENEFIT TRUST	178xx
PENSION CONTRIBUTION RESERVE	179xx

REVENUE AND EXPENSE OBJECT CODES

REVENUES:	OBJECT CODE
STATE APPORTIONMENT	48611
STATE SUBVENTIONS	48671, 48672
PROPERTY TAXES	
SECURED	48811, 48812, 48814, 48816, 48817, 48818, 48819
UNSECURED	48813, 48815
ENROLLMENT FEES	48874
SB 361 PROP 30	48630
FEDERAL REVENUE	48100-48199
STATE REVENUE	
CA STATE LOTTERY	48681
OTHER REVENUE	48600-48699
LOCAL REVENUE	
INTEREST	48860
NON-RESIDENT TUITION	48880
OTHER MISC. REVENUE	48820-48899

EXPENSES	OBJECT CODE
SALARIES	
FACULTY	
INSTRUCTORS-REGULAR	511xx
ASSOCIATE INSTRUCTORS	513xx
NON-INSTRUCTORS-REG.	51208-51282
NON-INSTRUCTORS-HOURLY	514xx
CLASSIFIED	
STAFF-REGULAR	52120-52180
INSTRUCTIONAL-REGULAR	522xx
HOURLY	52315-52385 & 524xx
OVERTIME	52387-52388
ADMINISTRATORS	
ACADEMIC	51201
CLASSIFIED	52110-52115
BENEFITS	
STRS	531xx
PERS	532xx
FICA/MEDICARE	533xx
UNEMPLOYMENT	535xx

WORKERS COMP. INS	536xx
MEDICAL, DENTAL, VISION	534xx
BENEFITS, TEMPORARY	53xxx

FIXED EXPENSES

UTILITIES

ELECTRIC	55503
GAS	55502
TELEPHONE	55504
DISPOSAL SERVICE	55510
WATER	55501
INTERNET	55530
SEWER SERVICE	55505
LAUNDRY SERVICE	55520

SERVICES

PROFESSIONAL SERVICES	55170, 55325, 55621, 55701, 55703, 55720
SOFTWARE MAINTENANCE	55641
INSURANCE	55400

OTHER OPERATING

SUPPLIES AND MATERIALS	54xxx
SERVICES AND OTHER OPERATING	55xxx

CAPITAL OUTLAY	56xxx
OTHER OUTGO	57xxx