

REDWOODS COMMUNITY COLLEGE DISTRICT

FINAL BUDGET



2024-2025

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 2024-2025

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 county. 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 Adult and 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 (BP 1200)

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 2024-2025

CR PHILOSOPHY (BP 1201)

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 2024-2025

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 2024-25 Final Budget Assumptions are:

2024-25 Estimated Student Centered Funding Formula Revenue;
1.07% 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 2024-2025

TABLE OF CONTENTS

ITEM	PAGE
2024-25 FINAL BUDGET ASSUMPTIONS	1
UNRESTRICTED GENERAL FUND	
SUMMARY	2
REVENUES	3
SOURCES CHART	4
USES	5
USES CHART	6
EXPENSES CHART	7
SALARY ANALYSIS	8
SALARY CHART	9
BENEFITS	10
FIXED EXPENSES	11
MULTI-YEAR FORECAST	12
OTHER FUNDS	
RESTRICTED	13
STUDENT FINANCIAL AID	14
DEBT SERVICE	15
CHILD DEVELOPMENT CENTER	16
STUDENT FARM	17
OTHER SPECIAL REVENUE	18
CAPITAL PROJECTS	19
ENTERPRISE	20
EMPLOYEE BENEFIT TRUST	21
PENSION CONTRIBUTION	22
ASSOCIATED STUDENTS	23
SUBFUND CODE IDENTIFICATION	24
OBJECT CODE IDENTIFICATION	25-26

REDWOODS COMMUNITY COLLEGE DISTRICT

2024-2025 FINAL BUDGET ASSUMPTIONS

Revenue

2024-25 Assuming SCFF Revenue

The State's actual Revenues have been coming in well under budgeted amounts, with 2022-23 and 2023-24 revenue collections lagging projections substantially. The decline has been compounded by the extended tax filing deadlines. As a result the State's enacted budget is based on an estimated \$45 billion budget deficit. Despite the economic outlook, the budget proposal includes no major reductions for Community Colleges and a 1.07% COLA for the SCFF and for select Categorical Programs, .5% for SCFF Growth, and a few one-time categorical dollars. To help balance out the impact of the underperforming revenues, the State's enacted budget depends upon the drawing down of reserves, the shifting of funds, and operational savings.

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 had opted-in to the Emergency Conditions Allowance (ECA) for FTES. This means that 2019-20 FTES will be used for 2022-23 in the funded FTES calculation. The SCFF will utilize actual FTES in 2023-24 and 2024-25. Projected 2024-25 FTES is 3,781, or 100% restoration of 2019-20 FTES. Given these assumptions, estimated SCFF revenue is \$40,592,026. Hold Harmless is estimated to be \$34,935,039, and Prior-Year SCFF plus COLA is estimated to be \$39,765,668. Since SCFF Revenue is the highest, this is the revenue that will be assumed in the Redwoods Community College District's 2024-25 Final Budget.

2024-25 Estimated SCFF	\$	40,592,026
2024-25 Estimated Hold Harmless	\$	34,935,039
2024-25 Estimated Prior Year SCFF plus COLA	\$	39,765,668

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, with an additional 3% FTES increase in 2026-27 over prior year projections. These estimates are based on outreach, recruitment, and retention efforts, the development of new academic programs, and the addition of new athletic 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
2026-27 Target FTES	4,011

Expense

Salaries:

Permanent staff based on the 2024-25 position inventory and includes salary schedule advancement and a pass-through of the 1.07% COLA for all employee groups.

Associate faculty (AF) budget is an estimate based off of the 2024-25 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 19.1% and PERS of 27.05%. Health and welfare benefits include SISC medical, dental, and vision estimated rates for 2024-25.

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

Fixed Expenses:

Fixed expenses include increases in some expenses such as electricity and water.

Other Operating:

There is no increase to Other Operating in order to help balance the budget.

Capital Outlay:

Capital Outlay includes \$100,000.

Transfers:

Net transfers out

- o \$90,000 Child Development Center (\$90,000 for 2023-24)
- o \$77,890 Shively Farm (\$77,720 for 2023-24)
- o \$750,000 OPEB (May be diverted to Capital Outlay) (\$750,000 for 2023-24)
- o \$500,000 Debt Service (\$500,000 for 2023-24)

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
UNRESTRICTED GENERAL FUND - SCFF
STATEMENT OF CHANGES IN FUND BALANCES

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET SCFF 2024-2025
SOURCES OF FUNDS			
BEGINNING FUND BALANCE	\$ 6,228,617	\$ 9,266,394	\$ 7,223,268
REVENUES			
STATE APPORTIONMENT (1)	36,821,294	39,114,461	40,592,026
FEDERAL (2)	51,814	50,000	50,000
OTHER STATE (3)	2,256,679	1,568,225	1,846,806
OTHER LOCAL (4)	1,004,287	820,000	950,000
OTHER FINANCING SOURCES			
TOTAL REVENUE	40,134,074	41,552,686	43,438,832
TOTAL SOURCES	46,362,691	50,819,080	50,662,100
USE OF FUNDS			
SALARIES (5)	21,766,459	26,157,299	26,912,302
BENEFITS (6)	8,644,835	10,772,379	11,251,321
TOTAL SALARIES & BENEFITS	30,411,294	36,929,678	38,163,623
FIXED EXPENSES (7)	2,803,514	2,938,274	3,468,484
OTHER OPERATING (8)	2,350,166	2,113,140	2,442,934
CAPITAL OUTLAY	76,926	180,000	100,000
OTHER OUTGO	8	20,000	20,000
TOTAL OTHER EXPENSES	5,230,613	5,251,414	6,031,418
TOTAL USES	35,641,907	42,181,092	44,195,041
SOURCES OVER (UNDER) USES	10,720,784	8,637,988	6,467,059
TRANSFER IN (OUT) (9)(10)	(1,454,390)	(1,414,720)	(1,417,890)
ENDING FUND BALANCE	\$ 9,266,394	\$ 7,223,268	\$ 5,049,169
ENDING FUND PERCENT	25.0%	16.6%	11.1%

(1) 2024-25 revenue is based off a Student Centered Funding Formula calculator, including FTES, Supplemental, and Student Success metric estimates, and a 1.07% COLA increase for the rates. Total FTES is estimated to be 3,781, which reflects a 100% 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, the SCFF calculation is the highest.

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

(3) The increase in Other State revenue is based off an estimated increase in Unrestricted Lottery.

(4) The increase in Other Local revenue is based off an estimated increase in Non-Resident Tuition.

(5) Permanent staff salaries include salary schedule advancement and a 1.07% 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 2024-25 the estimated STRS rate is 19.1% and PERS is 27.05%. 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 electricity and water.

(8) There is slight increase to the Other Operating budget.

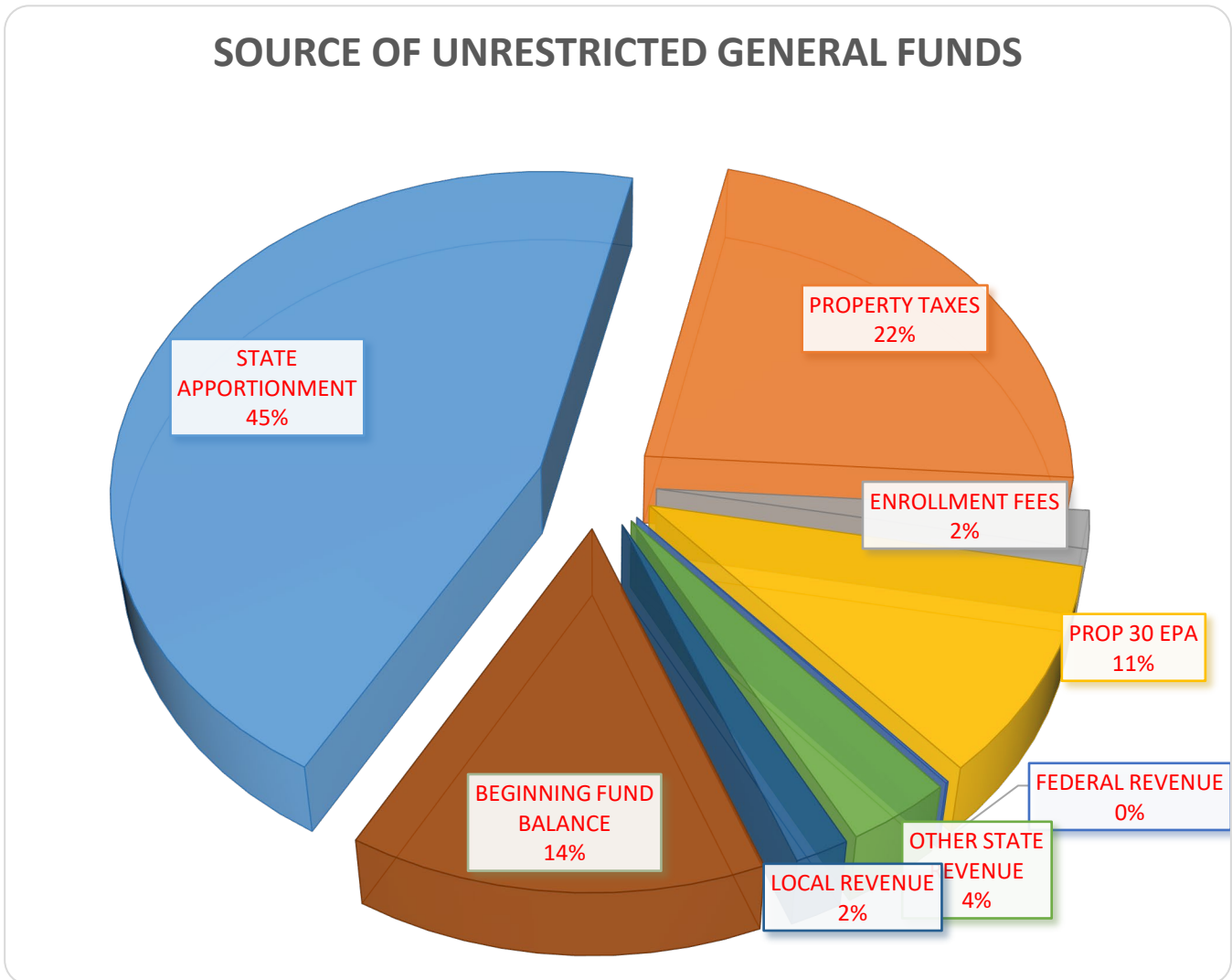
(9) 2023-24 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$74,720, OPEB \$750,000, and \$500,000 to Debt Service.

(10) 2024-25 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$77,890, OPEB \$750,000, and \$500,000 to Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
UNRESTRICTED GENERAL FUND - SCFF
STATEMENT OF REVENUES

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET SCFF 2024-2025	<u>%</u> CHANGE
REVENUES:				
SCFF				
STATE APPORTIONMENT	\$ 19,716,775	\$ 19,945,291	\$ 22,460,002	12.6%
STATE SUBVENTIONS	450,644	-	450,000	
TOTAL	<u>20,167,419</u>	<u>19,945,291</u>	<u>22,910,002</u>	14.9%
PROPERTY TAXES				
SECURED	10,844,919	11,766,658	11,400,000	-3.1%
UNSECURED	426,990	-	-	
TOTAL TAXES	<u>11,271,908</u>	<u>11,766,658</u>	<u>11,400,000</u>	-3.1%
ENROLLMENT FEES	<u>924,347</u>	<u>991,490</u>	<u>950,000</u>	-4.2%
PROP 30 EPA	<u>4,457,620</u>	<u>6,411,022</u>	<u>5,332,024</u>	-16.8%
TOTAL SCFF REVENUE	<u>36,821,294</u>	<u>39,114,461</u>	<u>40,592,026</u>	3.8%
FEDERAL REVENUE	<u>51,814</u>	<u>50,000</u>	<u>50,000</u>	0.0%
STATE REVENUE				
CA STATE LOTTERY	832,954	749,949	722,171	-3.7%
OTHER REVENUE	1,423,725	818,276	1,124,635	37.4%
TOTAL STATE	<u>2,256,679</u>	<u>1,568,225</u>	<u>1,846,806</u>	17.8%
LOCAL REVENUE				
INTEREST	352,064	70,000	100,000	42.9%
NON-RESIDENT TUITION	529,475	480,000	650,000	35.4%
OTHER STUDENT CHARGES				
OTHER MISC. REVENUE	122,749	270,000	200,000	-25.9%
TOTAL LOCAL	<u>1,004,287</u>	<u>820,000</u>	<u>950,000</u>	15.9%
TOTAL REVENUE	<u>\$ 40,134,074</u>	<u>\$ 41,552,686</u>	<u>\$ 43,438,832</u>	4.5%

SOURCES CHART

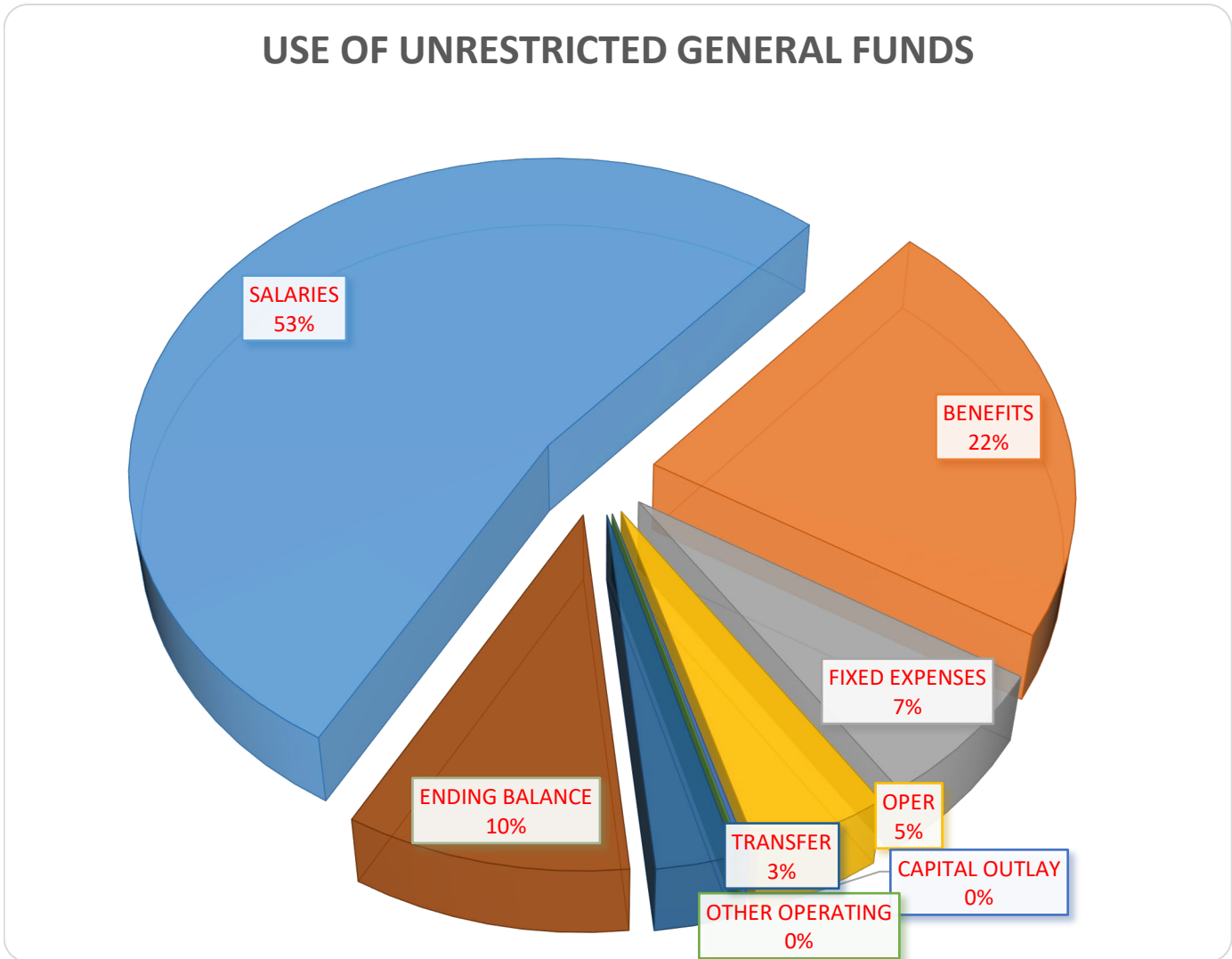


This chart shows all available sources, including revenue and beginning fund balance, for the 2024-25 Unrestricted General Fund Final Budget, and the proportion of total sources each individual source represents.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
UNRESTRICTED GENERAL FUND
STATEMENT OF USES OF FUNDS

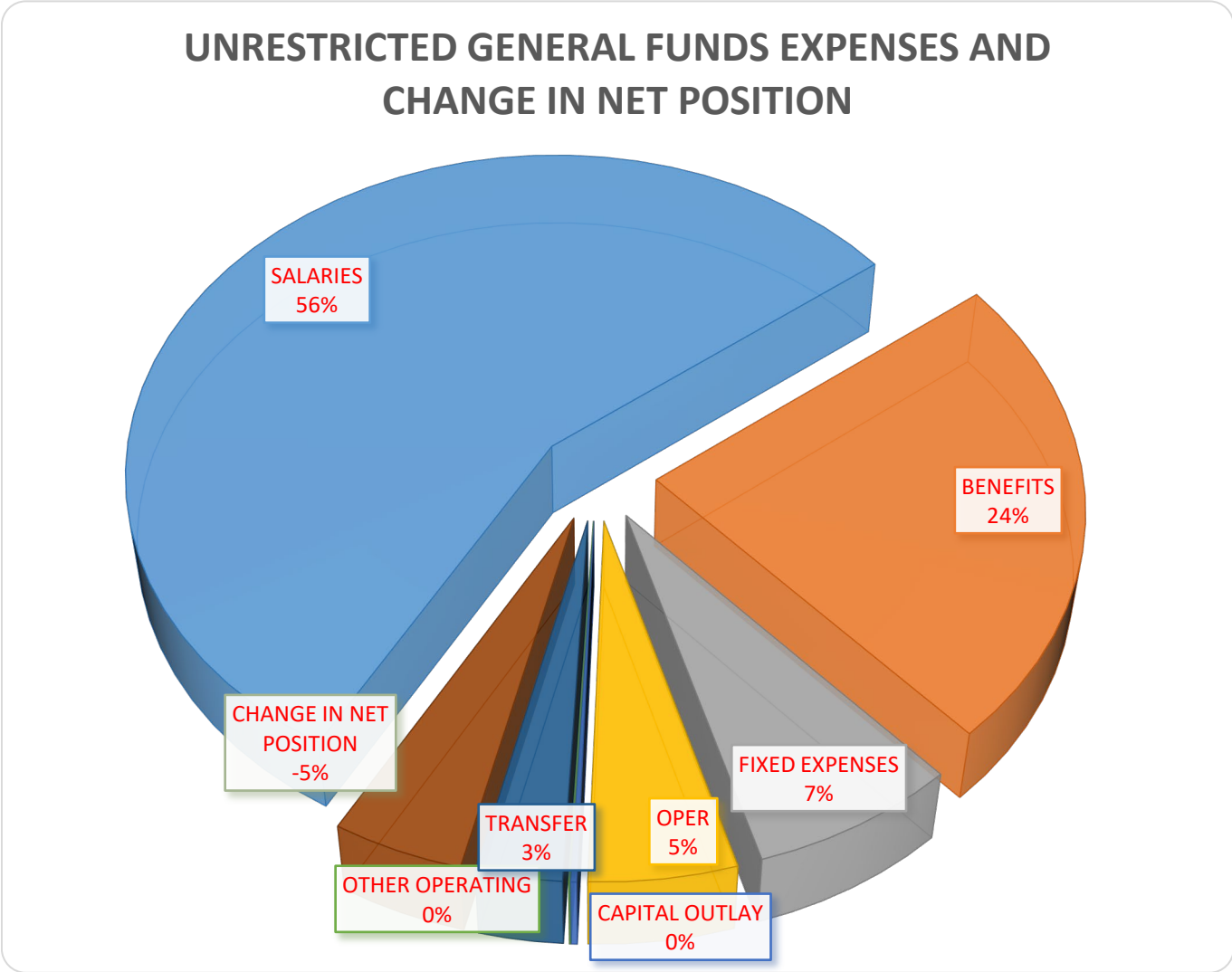
	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET SCFF 2024-2025	<u>%</u> CHANGE
USE OF FUNDS				
SALARIES	\$ 21,766,459	\$ 26,157,299	\$ 26,912,302	3%
BENEFITS	8,644,835	10,772,379	11,251,321	4%
TOTAL SALARIES & BENEFITS	<u>30,411,294</u>	<u>36,929,678</u>	<u>38,163,623</u>	3%
FIXED EXPENSES	2,803,514	2,938,274	3,468,484	18%
OTHER OPERATING	2,350,165	2,113,140	2,442,934	16%
CAPITAL OUTLAY	76,925	180,000	100,000	-44%
OTHER OUTGO	8	20,000	20,000	
TOTAL OTHER EXPENSES	<u>5,230,612</u>	<u>5,251,414</u>	<u>6,031,418</u>	15%
TOTAL USES	<u>\$ 35,641,906</u>	<u>\$ 42,181,092</u>	<u>\$ 44,195,041</u>	5%

USES CHART



This chart shows all uses, including expenses and ending fund balance, for the 2024-25 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 2024-25 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

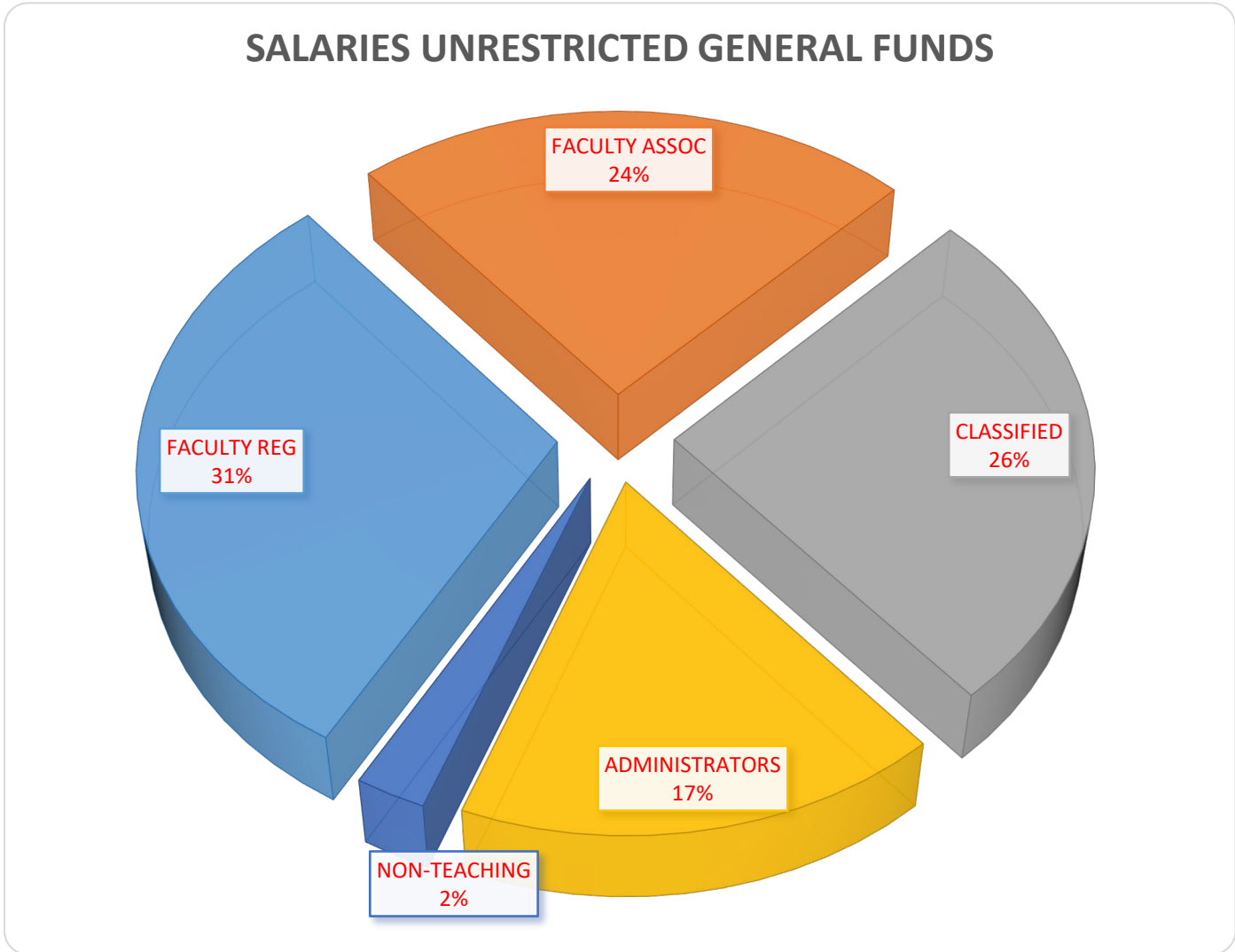
FINAL BUDGET 2024-2025

UNRESTRICTED GENERAL FUND

SALARY ANALYSIS

	<u>ACTUAL</u> <u>2022-2023</u>	<u>ESTIMATED</u> <u>ACTUALS</u> <u>2023-2024</u>	<u>FINAL</u> <u>BUDGET</u> <u>SCFF</u> <u>2024-2025</u>	<u>%</u> <u>CHANGE</u>
SALARIES				
FACULTY				
INSTRUCTORS-REGULAR	\$ 6,787,196	\$ 7,443,303	\$ 8,215,426	10.4%
ASSOCIATE INSTRUCTORS	5,826,004	7,109,503	6,373,513	-10.4%
NON-INSTRUCTORS-REGU.	154,731	193,536	493,720	155.1%
NON-INSTRUCTORS-HOURLY	171,787	169,000	184,000	8.9%
TOTAL FACULTY	12,939,718	14,915,342	15,266,659	2.4%
CLASSIFIED				
STAFF-REGULAR	4,166,427	5,185,885	5,519,196	6%
INSTRUCTIONAL-REGULAR	416,386	684,127	701,472	3%
HOURLY	495,756	781,066	749,871	-4%
OVERTIME	65,505	60,000	60,000	0%
TOTAL CLASSIFIED	5,144,073	6,711,078	7,030,539	5%
ADMINISTRATORS				
ACADEMIC	1,776,436	2,171,189	2,128,477	-2%
CLASSIFIED	1,906,232	2,359,690	2,486,627	5%
TOTAL ADMINSTRATORS	3,682,668	4,530,879	4,615,104	2%
TOTAL SALARIES	\$ 21,766,459	\$ 26,157,299	\$ 26,912,302	3%

SALARY CHART



This chart shows all salary expenses for the 2024-25 Unrestricted General Fund Final Budget, and the proportion of total salary expense each individual salary category represents.

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025**

**UNRESTRICTED GENERAL FUND
BENEFIT ANALYSIS**

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> <u>ACTUALS</u> 2023-2024	<u>FINAL</u> <u>BUDGET</u> <u>SCFF</u> 2024-2025	<u>%</u> <u>CHANGE</u>
PUBLIC RETIREMENT				
STRS	\$ 2,087,737	\$ 2,500,086	\$ 2,449,307	-2%
PERS	1,788,345	\$ 2,384,113	\$ 2,690,611	13%
FICA/MEDICARE	939,105	\$ 1,133,153	\$ 1,218,404	8%
UNEMPLOYMENT	75,905	\$ 69,895	\$ 55,024	-21%
WORKERS COMP. INS	260,377	\$ 331,359	\$ 330,400	0%
HEALTH PROTECTION				
MEDICAL, DENTAL, VISION & DISABILITY	3,493,366	4,353,772	4,507,575	4%
BENEFITS, OTHER				
BENEFITS, TEMPORARY				
OTHER BENEFITS	-			
TOTAL OTHERS	-			
TOTAL BENEFITS	\$ 8,644,835	\$ 10,772,378	\$ 11,251,321	4%

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
UNRESTRICTED GENERAL FUND
FIXED EXPENSE ANALYSIS

	<u>ACTUAL</u> <u>2022-2023</u>	<u>ESTIMATED</u> <u>ACTUALS</u> <u>2023-2024</u>	<u>FINAL</u> <u>BUDGET</u> <u>SCFF</u> <u>2024-2025</u>	<u>%</u> <u>CHANGE</u>
FIXED EXPENSES				
UTILITIES				
ELECTRIC	\$ 512,718	\$ 517,722	\$ 810,000	56%
GAS	375,917	303,733	360,000	19%
TELEPHONE	54,506	58,321	60,160	3%
DISPOSAL SERVICE	55,063	52,800	64,330	22%
WATER	62,533	90,341	120,000	33%
INTERNET	2,736	8,000	8,000	0%
SEWER SERVICE	3,694	4,200	4,338	3%
LAUNDRY SERVICE	12,392	11,000	18,000	64%
	<u>1,079,560</u>	<u>1,046,117</u>	<u>1,444,827</u>	<u>38%</u>
SERVICES				
PROFESSIONAL SERVICES	503,384	621,157	651,157	5%
SOFTWARE MAINTENANCE	829,537	830,000	892,500	8%
INSURANCE	391,034	441,000	480,000	9%
	<u>1,723,954</u>	<u>1,892,157</u>	<u>2,023,657</u>	<u>7%</u>
TOTAL FIXED EXPENSES	<u><u>\$ 2,803,514</u></u>	<u><u>\$ 2,938,274</u></u>	<u><u>\$ 3,468,484</u></u>	<u><u>18%</u></u>

**REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET FORECAST THROUGH 2026-2027
UNRESTRICTED GENERAL FUND**

	FINAL BUDGET SCFF 2024-2025	BUDGET FORECAST SCFF 2025-2026	BUDGET FORECAST SCFF 2026-2027
SOURCES OF FUNDS			
BEGINNING FUND BALANCE	\$ 7,223,268	\$ 5,049,168	\$ 4,240,744
REVENUES			
STATE APPORTIONMENT (1)	40,592,026	41,932,728	43,440,238
FEDERAL	50,000	50,000	41,580
OTHER STATE (2)	1,846,806	2,000,000	2,100,000
OTHER LOCAL (3)	950,000	975,000	1,000,000
OTHER FINANCING SOURCES			
TOTAL REVENUE	43,438,832	44,957,728	46,581,818
TOTAL SOURCES	50,662,099	50,006,896	50,822,562
USE OF FUNDS			
SALARIES (4)	26,912,302	26,828,196	26,910,697
BENEFITS (5)	11,251,321	11,460,472	11,635,254
TOTAL SALARIES & BENEFITS	38,163,623	38,288,668	38,545,951
FIXED EXPENSES (6)	3,468,484	3,488,484	3,518,484
OTHER OPERATING (7)	2,442,934	2,500,000	2,550,000
CAPITAL OUTLAY	100,000	50,000	50,000
OTHER OUTGO	20,000	20,000	20,000
TOTAL OTHER EXPENSES	6,031,418	6,058,484	6,138,484
TOTAL USES	44,195,041	44,347,152	44,684,435
SOURCES OVER (UNDER) USES	6,467,058	5,659,744	6,138,127
TRANSFER IN (OUT) (8) (9) (10)	(1,417,890)	(1,419,000)	(1,420,000)
ENDING FUND BALANCE	\$ 5,049,168	\$ 4,240,744	\$ 4,718,127
ENDING FUND PERCENT	11.1%	9.3%	10.2%

(1) State apportionment revenues reflect an estimated 1.07% COLA in 2024-25, a 2.00% COLA in 2025-26, and a 2.00% COLA in 2026-27. For 2024-25, target FTES is 3,781, which represents 100% of 2019-20 FTES, and SCFF revenue is assumed. For 2025-26, target FTES is 3,894, which represents a 3% increase above 2019-20 FTES, and SCFF revenue is assumed. The target FTES for 2026-27 is 4,011 which represents a 3% increase above 2025-26 FTES. The assumed increases in FTES are based off outreach and retention efforts, etc.

(2) 2024-25 Other State revenue is based off of estimates, with minimal increases in 2025-26, and 2026-27.

(3) Other Local revenue includes an estimated increase in 2024-25 through 2026-27 due to minimal increases in the Non-Resident Tuition rate each year.

(4) Permanent staff salaries include salary schedule advancement and COLA pass-through for all groups for 2024-25 through 2026-27. 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 2024-25 through 2026-27.

(5) Permanent staff health and welfare benefits include SISC medical, dental, and vision rates. For 2024-25 the estimated STRS rate is 19.10% and PERS is 27.05%; in 2025-26 STRS is 21.20% and PERS 28.80%; and in 2026-27 the STRS rate is 21.2% and PERS is 28.8%. Associate faculty and temporary employee benefits include an increase for the STRS and

(6) Fixed expenses include increases in some expenses such as electricity, water, and software maintenance for 2024-25 through 2026-27.

(7) 2024-25 Other Operating expenses budget is slightly higher than that for 2023-24. Other Operating for 2025-26 and 2026-27 includes slight increases for each year.

(8) 2024-25 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$77,890, OPEB \$750,000, and \$500,000 to Debt Service.

(9) 2025-26 Planned Transfers -Annual transfers out to Child Development Center \$90,000, Shively Farm \$79,000, OPEB \$750,000, and \$500,000 to Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
RESTRICTED FUND

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET 2024-2025	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 186,259	\$ 187,307	\$ 350,454	
REVENUE				
FEDERAL SOURCES (1)	4,488,232	2,165,824	1,644,192	-24.08%
STATE SOURCES (1)	11,761,820	13,801,603	13,210,811	-4.28%
LOCAL SOURCES (1)	518,378	545,847	402,000	-26.35%
TRANSFERS IN	2,916	23,445	20,000	-14.69%
TOTAL SOURCES	<u>16,957,604</u>	<u>16,724,026</u>	<u>15,627,457</u>	<u>-6.56%</u>
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (2)	6,325,008	6,780,904	5,908,753	-12.86%
EMPLOYEE BENEFITS (2)	2,991,140	3,436,979	3,381,343	-1.62%
SUPPLIES & MATERIALS (3)	932,412	686,246	700,000	2.00%
SERVICES & OTHER OPERATING (3)	3,135,361	2,798,968	2,600,000	-7.11%
CAPITAL OUTLAY (3)	2,120,625	1,367,273	1,500,000	9.71%
OTHER OUTGO (3)	1,265,752	1,303,202	1,300,000	-0.25%
TOTAL EXPENDITURES	<u>16,770,297</u>	<u>16,373,572</u>	<u>15,390,096</u>	<u>-6.01%</u>
ENDING FUND BALANCE	<u>\$ 187,307</u>	<u>\$ 350,454</u>	<u>\$ 237,361</u>	

(1) 2024-25 Federal amounts based on allocations or are estimates generated from 2023-24 amounts. Local Revenue amounts are estimates generated from 2023-24 year-to-date figures with estimated increases in Parking and Health revenue. 2024-25 State Revenues are based on allocations as well as estimates.

(2) 2024-25 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(3) 2024-25 Supplies, Materials, Services, Other Operating, Capital Outlay, and Other Outgo amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
STUDENT FINANCIAL AID TRUST FUND

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET 2024-2025	% CHANGE
SOURCES OF FUNDS				
REVENUE				
FEDERAL STUDENT FINANCIAL AID (1)	\$ 8,654,240	\$ 10,809,222	\$ 10,866,351	0.53%
STATE STUDENT FINANCIAL AID (1)	2,953,799	\$ 2,926,950	3,150,000	7.62%
TOTAL REVENUE	11,608,039	13,736,172	14,016,351	2.04%
USES OF FUNDS				
EXPENDITURES:				
STUDENT FINANCIAL AID	11,608,039	13,736,172	14,016,351	2.04%
TOTAL EXPENDITURES	\$ 11,608,039	\$ 13,736,172	\$ 14,016,351	2.04%

(1) 2024-25 Federal and State revenues are based on available federal and state award information.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
DEBT SERVICE FUND

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET 2024-2025	% CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 4,053,017	\$ 4,888,908	\$ 5,152,494	
REVENUE				
LOCAL SOURCES (1)	3,443,523	3,546,828	3,653,233	3.00%
TRANSFER IN (2)	250,000	500,000	500,000	0.00%
TOTAL SOURCES	7,746,540	8,935,736	8,805,727	-1.45%
USES OF FUNDS				
USE OF FUNDS				
DEBT SERVICE-PRINCIPLE (3)	1,855,000	2,155,331	2,427,413	12.62%
DEBT SERVICE-INTEREST (3)	1,000,344	1,178,752	935,556	-20.63%
OTHER OPERATING EXP.	2,288	2,288	2,288	0.00%
TRANSFERS OUT (4)		446,870	457,413	2.36%
TOTAL USE OF FUNDS	2,857,632	3,783,241	3,822,669	1.04%
ENDING FUND BALANCE	\$ 4,888,908	\$ 5,152,494	\$ 4,983,058	

(1) 2024-25 Local revenue amounts assume a 3% increase from 2023-24 levels.

(2) The Transfers In are for the COP Debt Payment.

(3) Principal and Interest amounts are from the COP and Bond Debt Service Schedules for Series 2014 and Refunding Series 2023.

(4) Transfers out are for the payment of the COP Debt Service.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
CHILD DEVELOPMENT FUND

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET 2024-2025	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 78,406	\$ 4,338	\$ 2,729	
REVENUE				
FEDERAL SOURCES (1)	212,013	289,689	290,000	0.11%
STATE SOURCES (1)	924,730	1,028,673	1,078,673	4.86%
LOCAL SOURCES (1)	24,684	116,402	65,000	-44.16%
TRANSFERS IN	60,000	90,000	90,000	0.00%
TOTAL SOURCES	<u>1,299,832</u>	<u>1,529,102</u>	<u>1,526,402</u>	<u>-0.18%</u>
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (2)	610,384	760,680	761,170	0.06%
EMPLOYEE BENEFITS (2)	404,403	481,544	507,206	5.33%
SUPPLIES & MATERIALS (3)	94,670	161,156	112,000	-30.50%
SERVICES & OTHER OPERATING (3)	183,109	121,281	130,000	7.19%
CAPTIAL OUTLAY (3)	2,928	1,712	2,000	16.82%
TRANSFER OUT	-			
TOTAL EXPENDITURES	<u>1,295,494</u>	<u>1,526,373</u>	<u>1,512,376</u>	<u>-0.92%</u>
ENDING FUND BALANCE	<u>\$ 4,338</u>	<u>\$ 2,729</u>	<u>\$ 14,026</u>	

(1) 2024-25 Federal, State, and Local Revenue amounts are estimates generated from 2023-24 amounts.

(2) 2024-25 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(3) 2024-25 Supplies, Materials, Services, Other Operating, Capital Outlay, and Other Outgo amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
STUDENT FARM

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET 2024-2025	%CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 68,873	\$ 61,502	\$ 69,078	
REVENUE				
FEDERAL SOURCES				
STATE SOURCES				
LOCAL SOURCES (1)	83,667	70,828	73,000	3.07%
TRANSFERS IN (2)	25,603	74,720	77,890	4.24%
TOTAL SOURCES	178,143	207,050	219,968	6.24%
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (3)	34,371	46,987	51,032	8.61%
EMPLOYEE BENEFITS (3)	19,127	27,698	29,147	5.23%
SUPPLIES & MATERIALS (4)	31,912	39,086	29,500	-24.53%
SERVICES & OTHER OPERATING (4)	29,628	24,201	30,000	23.96%
CAPITAL OUTLAY	1,603	-	-	0.00%
STUDENT FINANCIAL AID	-	-	-	0.00%
TOTAL EXPENDITURES	116,641	137,972	139,679	1.24%
ENDING FUND BALANCE	\$ 61,502	\$ 69,078	\$ 80,289	

(1) 2024-25 Farm revenues are expected to increase slightly.

(2) 2024-25 Transfers in may decrease due to an estimated amount of support coming from the Cal Trans Grant.

(3) 2024-25 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 2024-2025
OTHER SPECIAL REVENUE FUND

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> <u>ACTUALS</u> 2023-2024	<u>FINAL</u> <u>BUDGET</u> 2024-2025	<u>%</u> <u>CHANGE</u>
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 344,691	\$ 403,266	\$ 334,539	
REVENUE				
LOCAL SOURCES (1)	454,458	493,109	505,000	2.41%
TRANSFERS IN (2)	247,493	50,000	50,000	0.00%
TOTAL SOURCES	1,046,642	946,375	889,539	-6.01%
USES OF FUNDS				
EXPENDITURES:				
STAFF SALARIES (3)	292,089	280,073	278,530	-0.55%
EMPLOYEE BENEFITS (3)	174,107	152,856	142,632	-6.69%
SUPPLIES & MATERIALS (43)	33,613	31,583	50,000	58.31%
SERVICES & OTHER OPERATING (4)	143,567	127,367	200,000	57.03%
CAPITAL OUTLAY	-	19,957	6,500	
TRANSFER OUT	-	-	-	
TOTAL EXPENDITURES	643,376	611,836	677,662	10.76%
ENDING FUND BALANCE	\$ 403,266	\$ 334,539	\$ 211,877	

(1) 2024-25 Revenues include an small estimated increase in student housing revenue.

(2) 2022-23 Transfers in include support from the Unrestricted General Fund.

(3) 2024-25 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(4) 2024-25 Supplies, Materials, Services, and Other Operating amounts are estimates based off prior years.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
CAPITAL PROJECT FUNDS

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET 2024-2025	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 3,512,427	\$ 2,060,130	\$ 3,316,363	
REVENUE				
STATE SOURCES (1)	18,428,771	1,924,762	20,000,000	939.09%
LOCAL SOURCES (2)	79,265	321,402	320,000	-0.44%
FINANCING/TRANSFERS IN	174,026	8,434,347	457,413	-94.58%
TOTAL SOURCES	<u>22,194,489</u>	<u>12,740,640</u>	<u>24,093,776</u>	<u>89.11%</u>
USES OF FUNDS				
EXPENDITURES:				
SALARIES	-	-	-	
BENEFITS	-	-	-	
SUPPLIES & MATERIALS (3)	-	-	-	
SERVICES & OTHER OPERATING (2)	20,109,747	6,513,477	15,000,000	130.29%
CAPITAL OUTLAY	586	1,735,862	7,500,000	332.06%
OTHER OUTGO (4)	24,026	1,174,938	457,413	
TOTAL EXPENDITURES	<u>20,134,359</u>	<u>9,424,277</u>	<u>22,957,413</u>	<u>143.60%</u>
ENDING FUND BALANCE	<u>\$ 2,060,130</u>	<u>\$ 3,316,363</u>	<u>\$ 1,136,363</u>	

(1) 2024-25 State Revenues include an estimated increase due to the continued Community Stadium Upgrade project and the beginning of the Physical Education construction phase, as well as Cal Poly/ CR Healthcare Education Hub work.

(2) 2024-25 Local Revenues include an estimate for interest income.

(3) 2024-25 Supplies, Materials, Services, Other Operating, and Capital Outlay amounts are estimates based off expected Local and State funded Capital Project activity.

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
ENTERPRISE FUNDS

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET 2024-2025	%
				CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 1,189,708	\$ 1,385,712	\$ 1,141,795	
REVENUE				
LOCAL SOURCES (1)	1,400,831	889,047	900,000	1.23%
TRANSFERS IN (2)	17,262	19,900	20,000	0.50%
TOTAL SOURCES	2,607,801	2,294,659	2,041,795	-11.02%
USES OF FUNDS				
EXPENDITURES:				
SALARIES (2)	494,105	503,670	506,383	0.54%
BENEFITS (2)	164,205	176,335	178,597	1.28%
SUPPLIES & MATERIALS (3)	67,326	37,182	50,000	34.48%
SERVICES & OTHER OPERATING (3)	142,041	130,626	150,000	14.83%
CAPITAL OUTLAY (3)	354,413	305,051	300,000	-1.66%
OTHER OUTGO (3)	-	-	-	
TOTAL EXPENDITURES	1,222,091	1,152,864	1,184,980	2.79%
ENDING FUND BALANCE	\$ 1,385,712	\$ 1,141,795	\$ 856,815	

(1) 2024-25 Revenues include an estimated increase for Dining Services.

(2) 2022-23 Transfers in include Unrestricted General Fund support for the Bookstore.

(3) 2024-25 Salary and Benefit amounts come from the Position Inventory as well as Temporary Position Requests.

(4) 2024-25 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 2024-2025
EMPLOYEE BENEFIT TRUST

	ACTUAL 2022-2023	ESTIMATED ACTUALS 2023-2024	FINAL BUDGET 2024-2025	% CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 3,025,843	\$ 3,278,465	\$ 2,708,025	
REVENUE				
LOCAL SOURCES (1)	154,084	108,237	110,000	1.63%
TRANSFERS IN	766,500	-	750,000	
TOTAL SOURCES	3,946,427	3,386,702	3,568,025	5.35%
USES OF FUNDS				
EXPENDITURES:				
RETIREE BENEFITS (2)	667,963	678,677	694,800	2.38%
ENDING FUND BALANCE	\$ 3,278,465	\$ 2,708,025	\$ 2,873,225	

(1) Local Sources include a transfer in from the unrestricted general fund and monthly employer contributions. The transfer in for 2022-23 was \$750,000, and the planned transfer in for 2023-24 and 2024-25 is \$750,000, however the funds may be used for the Community Stadium Upgrade project if needed.

(2) 2024-25 Retiree Benefits includes an increase to account for newly eligible retirees and H&W rate increases slightly offset by those retirees who will no longer be eligible.

REDWOODS CUMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
PENSION CONTRIBUTION FUND

	<u>ACTUAL</u> 2022-2023	<u>ESTIMATED</u> ACTUALS 2023-2024	<u>FINAL</u> BUDGET 2024-2025	<u>%</u> CHANGE
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 500,000	\$ 507,101	\$ 508,085	
REVENUE				
LOCAL SOURCES (1)	7,101	984	1,000	
TRANSFER - IN	-	-	-	
TOTAL SOURCES	507,101	508,085	509,085	
USES OF FUNDS				
EXPENDITURES:				
EMPLOYEE BENEFITS				
TRANSFER OUT	-	-	-	
ENDING FUND BALANCE	\$ 507,101	\$ 508,085	\$ 509,085	

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

REDWOODS COMMUNITY COLLEGE DISTRICT
FINAL BUDGET 2024-2025
ASSOCIATED STUDENT ORGANIZATION

	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>FINAL</u>	<u>%</u>
	<u>2022-2023</u>	<u>2023-2024</u>	<u>BUDGET</u>	<u>CHANGE</u>
			<u>2024-2025</u>	
SOURCES OF FUNDS				
BEGINNING FUND BALANCE	\$ 426,407	\$ 416,957	\$ 346,230	
REVENUE				
LOCAL SOURCES (1)	100,559	96,158	100,966	5.00%
TOTAL SOURCES	<u>526,966</u>	<u>513,115</u>	<u>447,196</u>	<u>-12.85%</u>
USES OF FUNDS				
EXPENDITURES:				
SALARIES (2)	32,762	36,863	37,000	0.37%
BENEFITS (2)	3,011	3,595	3,650	1.53%
SUPPLIES & MATERIALS (3)	19,449	29,126	20,000	-31.33%
SERVICES & OTHER OPERATIONS (3)	37,431	26,039	30,000	15.21%
CAPITAL OUTLAY (3)	11,895	68,262	15,000	
OTHER OUTGO (3)	5,461	3,000	5,000	
TOTAL EXPENDITURES	<u>110,009</u>	<u>166,885</u>	<u>110,650</u>	<u>-33.70%</u>
ENDING FUND BALANCE	<u>\$ 416,957</u>	<u>\$ 346,230</u>	<u>\$ 336,546</u>	

(1) 2024-25 Revenue includes an increase based off of enrollment increases.

(2) 2024-25 Salary and Benefit amounts come from Temporary Position Requests.

(3) 2024-25 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-172xx
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