Shasta College

Shasta-Tehama-Trinity Joint Community College District

TENTATIVE BUDGET

2023-2024

Executive Summary

Community colleges are required to approve a tentative budget on or before the first day of July each year. This Tentative Budget is presented as a *temporary spending plan* from July 1st until the required *final budget* is approved on or before the 15th day of September.

2022-2023

As we prepared for the 2022-2023 fiscal year, the District anticipated and planned for the COVID hold harmless funding to sunset on June 30, 2022. In late summer of 2022, the Chancellor's Office introduced the Emergency Conditions Allowance (ECA). This provided one additional year of stability in the Student Centered Funding Formula (SCFF). The ECA held the FTES used in the SCFF to 2019-2020 levels and provided approximately $2 million increase to our SCFF. Unlike the COVID hold harmless, the ECA came with conditions for each requesting District. The Chancellor's Office leveraged the ECA stability by requiring an Emergency Conditions Recovery Plan, a reserve policy equivalent to 2 months of expenditures, membership in the CVC-OEI Consortium and several other compliance standards. The District met and maintained compliance with ECA requirements to stabilize funding in 2022-2023 and future years. At final budget, statewide SCFF received an increase to base funding in addition to a 6.56% cost of living adjustment (COLA). This increased our SCFF from $52,931,817 in 2021-2022, to $58,461,735 in 2022-2023.

District operations transitioned to more normal pre-pandemic levels. There remains an increased on-line learning level, but also a return of students and staff to campuses this year. This increased activity on campus brought a "return to normal" for student field trips and campus activities as well as increased travel for staff. Expense categories that had been artificially low during pandemic activities began to return to normal. Personnel expenses are projected to grow by 11% over 2021-2022 levels. Other operating expenses are projected to grow by 16% over 2021-2022 levels. The effects of high inflation and increased activities impacted operational expenses. Higher Education Emergency Relief Funds (HEERF) provided a significant relief to operations and increased availability of student aid for the past three years. The HEERF allocation provided $39.4 million for institutional expenses and direct student aid. The full allocation will be expensed by the sunset date of June 30, 2023. Through careful consideration and planning, use of the HEERF dollars positioned the District to relieve our unrestricted operating fund over the past two years. In addition to supporting operational expenses, HEERF dollars funded the replacement of aging equipment and expanded network security. This provides a 10-15 year benefit to the District.

2023-24

The Governor's January budget proposal, as well as the May Revise, both were developed with the cloud of uncertainty over economic conditions in 2023-2024, with sustained inflation impacting both revenue and expenses for the state budget. Decreased and delayed personal income tax receipts have had a dramatic impact on the state's ability to confidently forecast for the 2023-2024 budget. Inflation is one of the primary drivers in the statutory COLA formula. Statutory COLA is usually the most impactful piece of data for K-14 funding formulas. In January, statutory COLA was proposed at 8.13%, with the Governor proposing funding COLAs through existing revenue streams. At May Revise, actual statutory COLA was released at 8.22%. The Governor is proposing passing that through to K-14 funding formulas, but funding of that pass through is problematic. Community college districts were allocated $840 million of deferred maintenance funding and $650 million in COVID Block Grant funding in the 2022-2023 budget. At May Revise, the Governor proposed pulling over half of that one-time funding back from Districts to fund the 8.22% COLA. The May Revise of the 2023-2024 budget reflects a projected deficit of $31.5 billion. In the 2022-2023 overall California Community College (CCC) budget the state allocated over half, 52.6%, of the new money as one-time expenses. In the proposed 2023-2024 overall CCC budget, less than 1% is allocated to one-time expenses with the majority of available funding focused on on-going expenses in the SCFF and other efforts to achieve the Vision for Success.

The District has prepared the Fund 11 tentative budget based primarily on the Governor's January budget proposal. Due to the uncertainty and inconsistency from the state Legislative Analyst Office and Department of Finance, this tentative budget was developed using a 5% COLA to the SCFF. To increase transparency and provide a more balanced approach at analyzing this budget, personnel expenses have been budgeted at the same 5% increase as the SCFF. This allowed for a more accurate presentation to Budget Committee and each bargaining group. The statutory COLA at May Revise is 8.22% with a strong indication from the State that it will be fully funded. This budget incorporates the end of the Emergency Conditions Allowance. With a three year average of full-time equivalent students (FTES) as the basis for the formula, there will be a tapering off of "protected" FTES to actual FTES over the next three years. This reinforces our approach in developing this budget to maintain strong reserves. Continued inflation has impacted almost every line of our operating budget. For example, we have seen larger than average increases to all insurance lines.

The May Revise was presented on May 12th and showed strong continued support for funding statutory COLA to the SCFF. Once the state adopts the budget in June, those changes will be incorporated into our District final budget and will be presented to the Board of Trustees in September.

OVERVIEW

The College operates accounts in six (6) fund groups. The following is a summary indicating the projected beginning balances, 2023-2024 income and expenditure budgets, and projected ending balances for each fund: The primary operating funds of the District that support normal operation are General Fund-Unrestricted (11) and

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget

Summary of All Funds			2023-2024		
Fund	Fund Title	Estimated Beginning Fund Balance	Budgeted Income	Budgeted Expenditures	Estimated Ending Fund Balance
General Funds					
11	General Fund - Unrestricted	$ 15,535,456	$ 64,442,733	$ 66,794,250	$ 13,183,940
12	General Fund - Restricted	-	32,740,092	32,740,092	-
Debt Service Funds					
23	2002 General Obligation Bond Interest & Redemption Fund	2,079,708	1,966,047	2,275,447	1,770,308
24	Lease Revenue Bond Interest & Redemption Fund	24,217	767,847	767,730	24,334
25	2016 General Obligation Bond Interest & Redemption Fund	6,503,051	6,436,744	5,304,522	7,635,273
Special Revenue Funds					
34	Revenue Fund	727,053	3,154,726	3,024,890	856,889
35	Repair and Replacement Reserve Fund	262,063	2,555	28,000	236,618
36	Auxiliary Fund	1,816,220	980,996	1,078,051	1,719,165
37	Parking Improvement Fund	1,628,768	2,618	44,387	1,586,999
Capital Projects Funds					
41	Capital Outlay Projects Fund	14,672,543	1,151,753	3,155,000	12,669,296
43	2016 General Obiligation Bond Project Fund	65,568,833	305,166	10,882,897	54,991,102
Internal Service Funds					
61	Self Insurance Fund	-	637,783	637,783	-
Trust Funds					
71	Associated Students	351,913	51,573	23,020	380,466
72	Student Rep Fee	9,116	10,047	-	19,163
74	Student Financial Aid Fund	-	25,035,259	25,035,259	-
75	Scholarship and Loan Fund	344,017	411,000	405,000	350,017
77	Shasta College Trustees' Scholarship Fund	4,724,224	86,000	85,000	4,725,224
78	Student Clubs	185,647	82,000	82,000	185,647
79	PARS Trust	9,462,763	400,000	21,000	9,841,763
	Totals 2023-2024 Tentative Budget	**$ 123,895,592**	**$ 138,664,939**	**$ 152,384,328**	**$ 110,176,204**

Note: Estimated Beginning Fund Balance is projected using 2022-2023 actual spending through April. Ending Fund Balane is calculated based on Estimated Beginning Fund Balance and 2023-2024 Budgeted Income and Expense.

Restricted Fund (12). Combined, these two funds account for $75.7 million, or 97.8% of personnel related expenses. The remaining personnel expenses are accounted for in the Revenue Fund (34) and Bond Project (43). The beginning Unrestricted General Fund (UGF) balance is projected to be $15.35 million, or 26.2% of prior year UGF expenses. The increase in fund balance during the 2022-2023 fiscal year was a requirement to receive Emergency Conditions Allowance. The Emergency Conditions Allowance increased the District funding formula in 2022-2023 and will provide additional stability to the District by increasing the 3 year average FTES used to calculate the next SCFF funding floor in 2024-2025. The District budget assumes all authorized positions will be filled the entire fiscal year. Historically this does not happen due to mid-year vacancies and difficulty in hiring some positions. The District calculates this savings as a discount factor applied to the Fund 11 budget. The discount factor used in the tentative budget is 5%. The projected ending fund balance, after applying the discount factor is $16.59 million or 26% of UGF expenses. The estimated 26% UGF ending balance is in compliance with BP 6250.

This level of reserves will provide the stability needed as the District rebuilds enrollment post-pandemic and reengages students in their educational journey and establishes new programs as proposed in the state budget.

In addition to the almost $19 million received directly from the Chancellor's Office for categorical programs and student aid, the District continues to be successful in obtaining grants, $7 million in 2022-2023, supporting its Mission and Strategic Plan. The District's investments in increasing enrollment and retention of students through innovative practices, Accelerated College Education (ACE), Dual Enrollment, and the addition/expansion of programs supported by Strong Workforce and CTE grant funding have resulted in positive performance under the Student Centered Funding Formula (SCFF).

This tentative budget supports the District's Mission Statement and 2012-2030 Institutional Goals. The Tentative Budget was presented and discussed at Budget Committee multiple times this spring semester. At its last meeting in May, Budget Committee unanimously recommended the budget to College Council. At the May 16th meeting of College Council the budget was received and reviewed. I would like to thank the committees again for their time, effort, and participation in developing the tentative budget each year. Their role of understanding the budget process, and maintaining the fiscal health of the District is appreciated and an essential part of District planning.

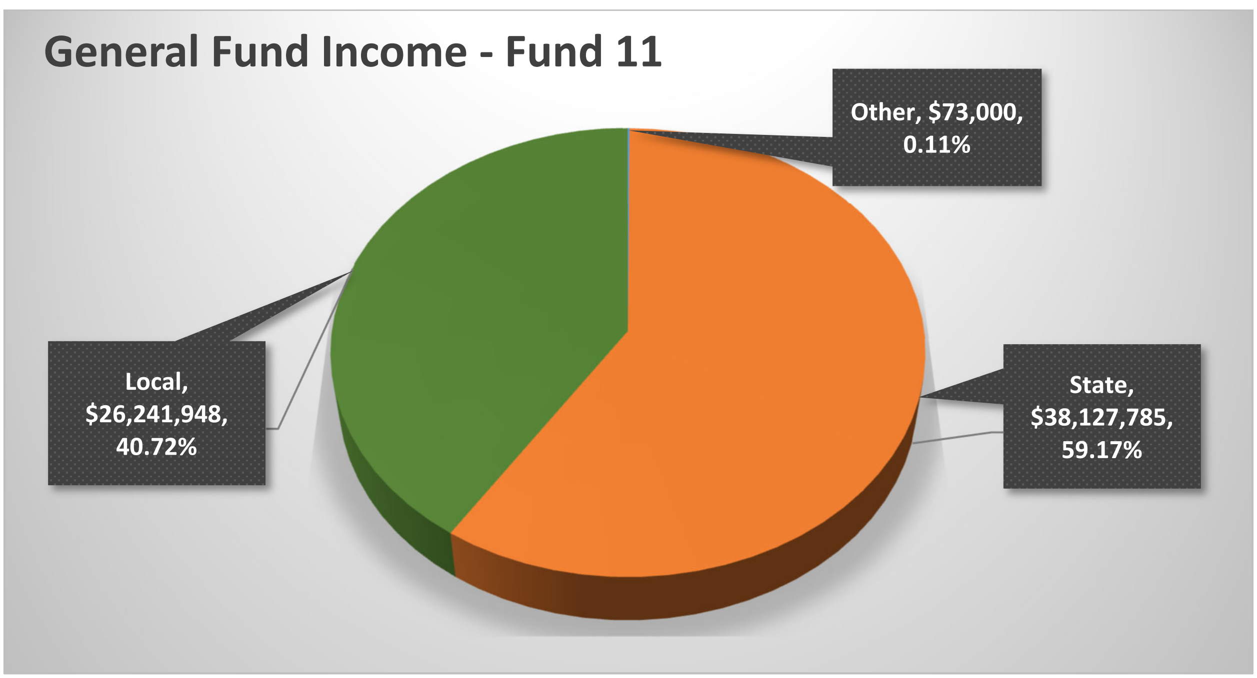
Summaries by Fund

<u>General Fund – Unrestricted Fund 11</u>

Revenues

The Unrestricted General Fund (UGF) is the primary operating fund of the District. It accounts for transactions that, in general, cover the full scope of operations of the District (instruction, administration, student services, maintenance and operations, information technology etc.).

The SCFF accounts for $60.4 million, or 93.8% of total UGF revenue. The two (2) largest sources of revenue, other than SCFF, are lottery and nonresident fees, accounting for 3.8% of UGF revenue. Total projected income for Fund 11 is $64,442,733, up from $62,983,103 estimated 2022-2023 total income.



The Student Centered Funding Formula (SCFF) has had several changes since its inception in 2018-2019. From challenges to the state fully funding the SCFF, with some districts remaining in the original SCFF hold harmless to the COVID hold harmless for two years and the Emergency Conditions Allowance starting in 2022-2023. The predictability of the formula and the state's ability to fully fund it have made multi-year projections challenging.

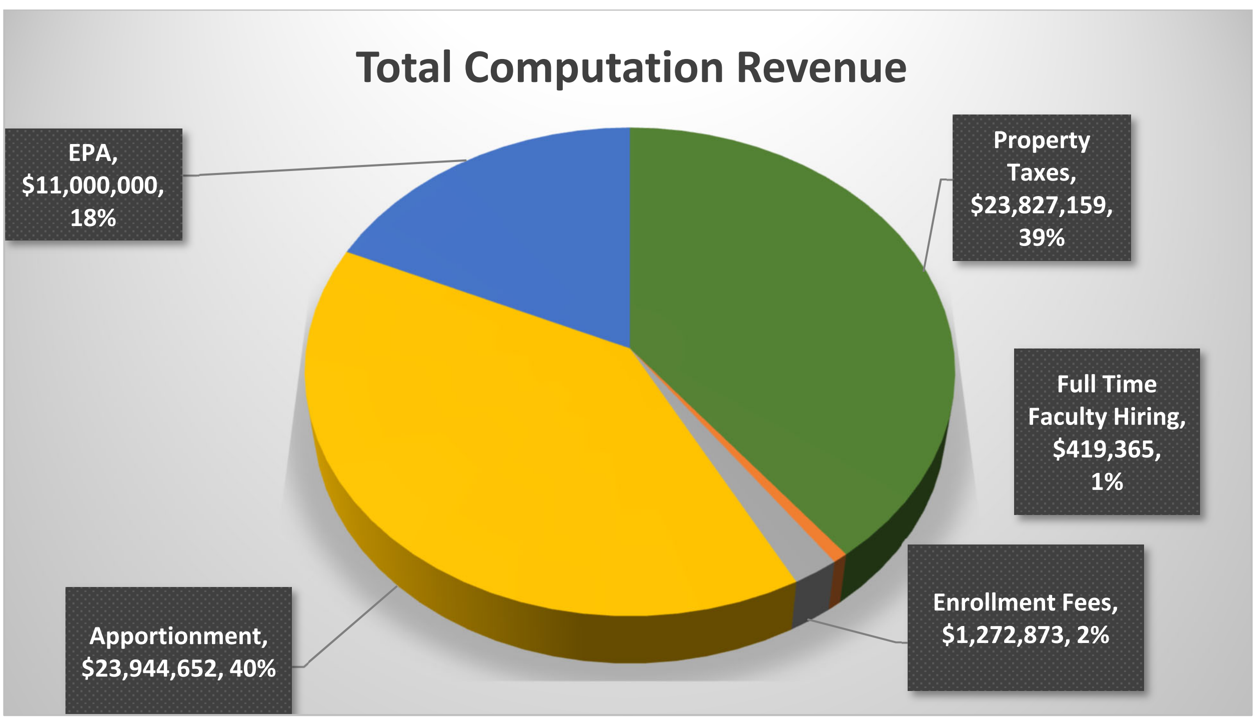
Shasta College has benefited from the SCFF since its inception in 2018-2019, as compared to the prior funding model.

The SCFF includes three categories of funding:

1. Base allocation including FTES – 70%-statewide average, 72.18% -local
2. Supplemental allocation – 20%-statewide average, 16.5%-local
3. Student Success allocation – 10%-statewide average, 11.3%-local

While the District has benefited from the state's adoption of the SCFF, the change has created greater volatility in state funding estimates for several years following the SCFF implementation. 2020-2021 was an extremely volatile year due to initial impacts of the pandemic; however, by the summer of 2021, cash flow and stability had returned to the SCFF and deferrals were paid back to districts. The state has funded large cost of living adjustments in the last two years and is expected to fund the largest, 8.22%, in 2023-2024. This has grown our SCFF from $48.9 million in 2019-2020 to a projected SCFF of $60.4 million in 2023-2024.

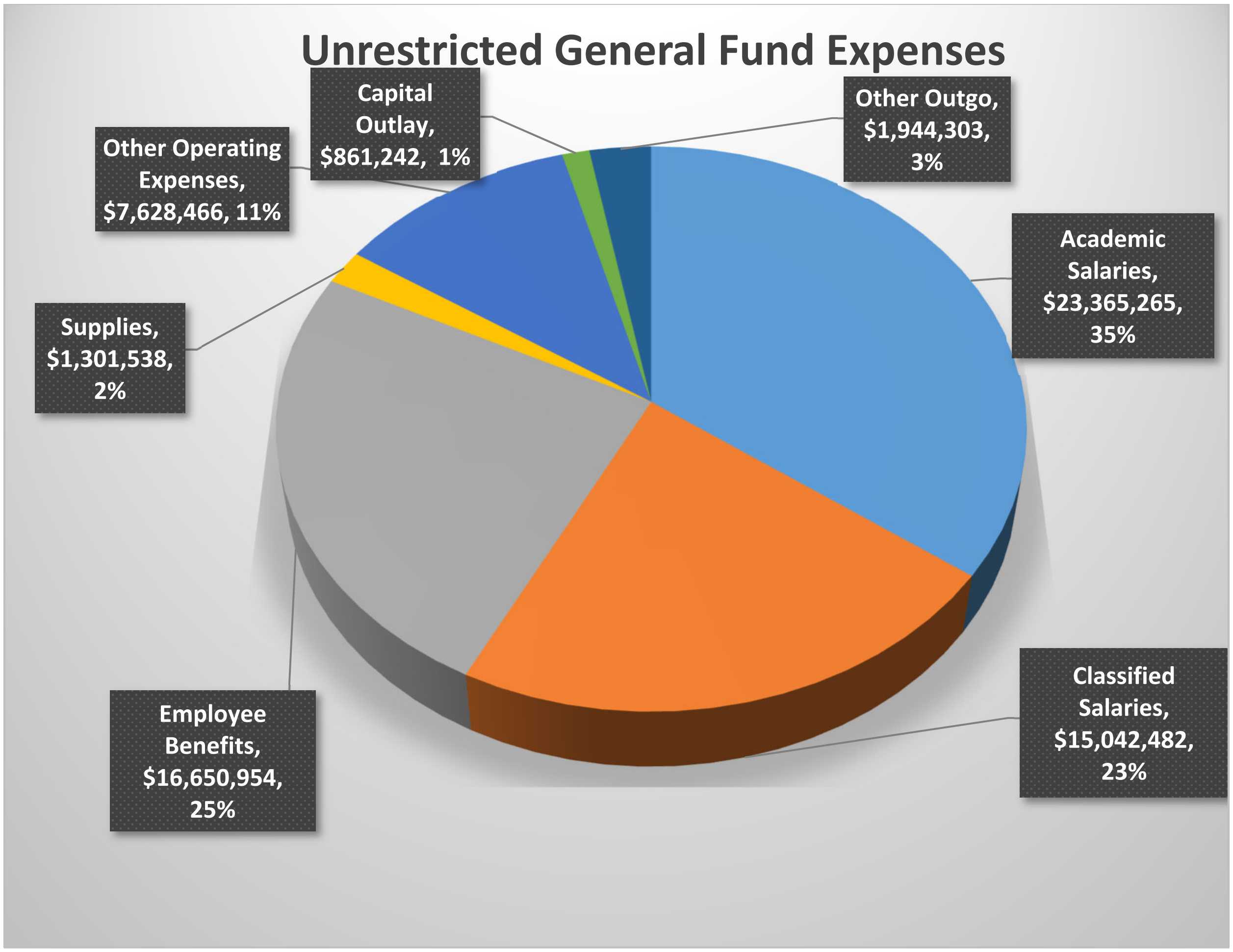
Our Total Computational Revenue (TCR) is derived from the SCFF and is funded by several income lines in Fund 11. The two largest sources of funding for the SCFF are general apportionment at 40% and property tax at 39% of the total. Property tax is growing as a percentage of our Total Computational Revenue in recent years, for 36.9% in 2019-2020 to 39.4% in 2023-2024. This is beneficial as it exposes less of our SCFF to the impact of state deficits.



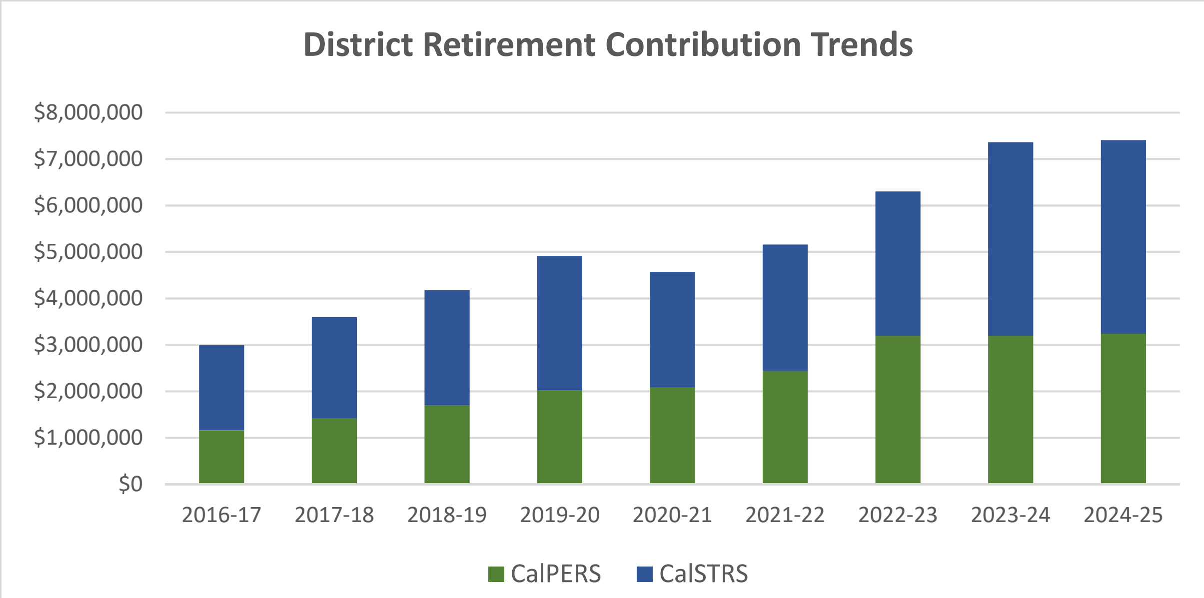
Expenses

Total budgeted UGF expenditures for the Tentative Budget are $66,794,250, before discount factor. This represents a $3.2 million increase over the prior year adopted budget. Personnel and related costs consume the majority of the Fund 11 budget at 86%, (academic salaries – 37%, classified salaries – 22.75%, and benefits – 24.25%). The budget assumes all scheduled and known step and column increases are accounted for and that all authorized positions will be filled for the entire fiscal year. This budget assumes scheduled increases to PERS employer contribution, from 25.37% to 26.68%. Employer contributions for STRS are at the cap of 19.1%. Retiree health expenses have grown to $3 million as the District approaches the projected peak of actual retiree health expenses. No additional deposits from Fund 11 to the OPEB trust are planned in this budget.

The remainder of the budget is comprised of supplies, other operating expenses, capital outlay, debt services and interfund transfers. The budget for each of those categories has decreased as a percentage of the total budget, approximately 14% of Unrestricted General Fund expenditures.



Employee benefits have continued to increase as a percentage of total expenses due primarily to increases in the state retirement system employer contribution rates. The Governor's budget has softened that increase in the past few years by supplementing the employers share; however, with super COLAs funded in the past two years and an expected 8.22% COLA in 2023-2024, the state is not supplementing the employer share. The CalSTRS employer rate for 2023-2024 is 19.1%, the statutory cap. CalSTRS is projected to cost $4.1 million in 2023-2024, compared to $1.8 million in 2016-2017. The CalPERS employer rate for 2023-2024 is 26.68%, up from 25.37% in 2022-2023. CalPERS is projected to cost $3.9 million in 2023-2024, compared to $1.16 million in 2016-2017. CalPERS is scheduled to increase to 30% in 2027-2028. If that rate was applied to this tentative budget, it would result in an approximate $500,000 increase to CalPERS expense.



The impact of the increases in employer contribution rates and the large COLAs for the past three years has had a significant impact on categorical and grant programs in the Restricted General Fund. Multi-year grant awards and some categorical programs do not receive an equivalent COLA as what has been provided by the state. This impacts the remaining fund grants and categorical programs have to operate.

The District's Tentative Budget assumes all budgeted expenditures will be incurred during the fiscal year. Applying the discount factor provides a more realistic total expenditure projection. *The expense patterns from pandemic operations will change this calculation going forward.* For this tentative budget a discount factor of 5%, equaling $3,339,712, has been used, reducing total budget expenditures to $63,454,537. The following chart shows a fifteen (15) year history of net income/(loss) and ending fund balance.

FUND BALANCE HISTORY

Budget Year	Revenue	Expense	Net Income/(Loss)	Fund Balance	FB as % of Expense
2009-10	$ 41,282,077	$ 41,307,619	$ (25,542)	$ 7,461,068	18.1%
2010-11	$ 46,745,068	$ 43,864,353	$ 2,880,715	$ 10,341,783	23.6%
2011-12	$ 38,902,902	$ 38,762,895	$ 140,007	$ 10,481,790	27.0%
2012-13	$ 39,139,778	$ 39,046,892	$ 92,886	$ 10,574,676	27.1%
2013-14	$ 41,028,156	$ 41,519,756	$ (491,600)	$ 10,083,076	24.3%
2014-15	$ 39,795,563	$ 41,402,747	$ (1,607,184)	$ 8,475,892	20.5%
2015-16	$ 45,968,126	$ 44,018,646	$ 1,949,480	$ 10,425,372	23.7%
2016-17	$ 44,452,929	$ 44,401,583	$ 51,346	$ 10,476,718	23.6%
2017-18	$ 47,020,051	$ 46,964,927	$ 55,124	$ 10,531,842	22.4%
2018-19	$ 49,385,934	$ 50,057,609	$ (671,675)	$ 9,860,167	19.7%
2019-20	$ 52,472,323	$ 52,194,836	$ 277,487	$ 10,137,654	19.4%
2020-21 *	$ 56,522,311	$ 49,021,181	$ 7,501,130	$ 17,638,784	36.0%
2021-22 **	$ 58,090,056	$ 63,944,290	$ (5,854,234)	$ 11,784,550	18.4%
2022-23, projected ***	$ 62,983,103	$ 59,232,213	$ 3,750,890	$ 15,535,440	26.2%
2023-24, tentative	$ 64,442,733	$ 63,454,537	$ 988,196	$ 16,523,636	26.0%

* 2020-2021 fund balance reflects reduced spending due to pandemic in addition to a $2 million offset to Fund 11 expenses with federal stimulus funds.

** 2021-2022 fund balance at tentative reflects reduced spending due to pandemic operations in addition to $6 million transfer to the PARS trust, from 2020-2021 surplus and $4 million deposit to PARS from 2021-2022 surplus.

*** Emergency Conditions Allowance required and increase to fund balance, minimum is 25%

Long Term Liabilities

The District has several types of long term liabilities on its balance sheet:

*Lease Revenue Bonds, debt issued for improvements on District property with debt service responsibility to three funds, Unrestricted General Fund (UGF), Revenue Fund and Parking Fund. Future debt service obligations total $5.145 million, ending in 2030.

*Other Post-Employment Benefits (OPEB), the District offers post-employment/retiree health benefits based on employee bargaining agreements. There are several Governmental Accounting Standards (GASB) that dictate the reporting for this expense and future liability. The District is required to have an actuarial study each year to validate the liability. Our most recent actuarial study calculates a total OPEB liability of $38 million. The District addresses this liability in three ways. The District established an OPEB Trust in 2004 to set aside funds in a pooled investment. The District has utilized one-time funds and annual surplus over the past 15 years and has accumulated through deposits and investment earnings approximately $22.7 million. The current annual cost of providing this benefit is funded directly from our UGF, approximately $3 million annually. The District accumulates approximately $175,000 from funds other than UGF annually that are deposited into the OPEB trust.

*Pension Obligation, the District participates in two state sponsored retirement system, STRS and PERS. Both the District and employees are required to make contributions to each system based on retirement eligible income earned. Employee contributions are flat at 7-10.25%, depending on which system they are in and when they entered the system. However, contributions from the employer are a moving target. The employer contribution was static for many years, but has increased more than twofold in the past eight years. Both retirement systems have capacity to continue these increases for the employer. To hedge against the increased pressure on our UGF, the District established a Pension Rate Stabilization Trust in 2021. The goal is to deposit one-time funds, when available, allowing for investment returns that can be used each year to lessen the impact of PERS and STRS employer rate increases. The District made an initial deposit of $6 million, from budget surplus in 2021. With an additional deposit of $4 million in 2022, again from budget surplus.

Restricted General Fund - Fund 12

The Restricted General Fund (RGF) is used to account for resources available for the operation and support of the educational programs and expenditures that are specifically restricted by laws, regulations, donors, or other outside agencies.

Through three (3) rounds of federal stimulus packages in addition to Covid block grants and early action funds released by the Chancellor's Office, the District has received over $39 million of Covid-related funds from state and federal government agencies. These funds have been allocated for institutional costs equaling $22 million and for direct student aid costs of $17.4 million. Direct student aid is accounted for in Fund 74, Student Financial Aid Fund. All Covid grant funds will be expended by June 30, 2023.

The District has been very successful at increasing grant funding primarily for student success programs since the economic recession. The RGF revenue has increased (from $8.1 million in 2010-2011 to a projected $32.7 million in 2023-2024). Grant funding for 2022-2023 is projected to be $29 million. Grants are accounted for by source of funds; Federal $3,772,489, state $25,945,878, Local $2,178,549 and Other $843,176. The following chart presents a ten year history on the growth of grants brought into the District:

Year	Attainment Rate	Original Award	Total SC Allocation	Total Augments	Total Received	Federal	State	Local	Private	Other
2013-14	79%	$ 2,850,214	$ 2,730,214	$ -	$ 2,850,214	3	11	2	3	0
2014-15	82%	$ 19,323,477	$ 11,289,714	$ -	$ 19,323,477	6	8	2	6	3
2015-16	89%	$ 7,090,658	$ 6,486,649	$ -	$ 7,090,658	3	14	2	7	0
2016-17	89%	$ 8,067,808	$ 7,577,355	$ -	$ 8,067,808	5	11	1	2	0
2017-18	88%	$ 7,496,808	$ 6,606,050	$ -	$ 7,496,808	2	11	2	2	0
2018-19	88%	$ 7,500,539	$ 6,820,399	$ -	$ 7,500,539	1	12	3	0	0
2019-20	88%	$ 20,691,475	$ 20,469,828	$ -	$ 20,691,475	4	10	2	1	0
2020-21	93%	$ 9,403,001	$ 9,378,001	$ 29,109,352	$ 38,512,353	7	9	1	0	0
2021-22	90%	$ 29,567,807	$ 29,297,327	$ 4,103,256	$ 33,671,063	7	13	2	3	0
2022-23	100%	$ 3,278,363	$ 3,278,363	$ 3,788,902	$ 7,067,265	0	9	2	0	0
TOTALS:	88%	$ 115,270,151	$103,933,901	$ 37,001,509	$152,271,660	38	108	19	24	3

The following chart presents the major funding sources in Fund 12, Restricted General Fund in our 2023-24 Tentative Budget:

		2022-2023 Estimated Actuals		2023-2024 Tentative Budget
Federal Income				
Federal Stimulus-COVID	$	3,581,000	$	-
College To Career		290,000		285,789
College Work Study Program		150,485		308,534
Office on Violence Against Women		126,259		130,761
TANF		14,614		-
TRIO/SSS		302,353		396,336
TRIO/Talent Search		205,999		212,723
TRIO/Upward Bound		292,569		542,339
VTEA		409,891		400,000
Miscellaneous Federal Grants		1,342,055		1,496,007
Total Federal Income	**$**	**6,715,225**	**$**	**3,772,489**
State Income				
California College Grants (BOG)	$	91,429	$	94,813
California College Promise		173,579		176,083
Adult Ed Block Grant - AEBG		267,294		530,291
Block Grant/Instructional Equipment		331,489		-
Board Financial Assistance		368,861		399,661
CalWORKs		319,570		602,645
CARE Program		140,847		245,011
Basic Needs		105,716		411,511
EOPS		856,575		1,354,715
EWD Grants		1,145,975		2,516,249
Forest Health/Cal Fire		683,192		975,448
Foster Parent Training		178,990		167,529
Guided Pathways		175,211		242,334
Innovation Award		892,841		900,000
Lottery		500,000		500,000
NEXTUP, formerly CAFYES		465,555		832,243
Nursing Grants		141,799		345,182
PACE, formerly DSPS		575,542		787,978
Strong Workforce Program		2,971,928		3,433,339
Student Equity and Achievement Program		2,005,456		2,907,053
Mental Health Support		139,406		211,732
Technology Grants		21,722		171,695
K-16 Collaborative Grant		4,126,501		4,067,350
Veterans Resource		75,821		121,760
Miscellaneous State Grants		3,443,692		3,951,256
Total State Income	**$**	**20,198,991**	**$**	**25,945,878**
Local Income				
Health Services Fees	$	391,192	$	352,409
Parking Services Fees		-		272,610
Step-Up		150,788		341,603
Foundation		235,904		572,652
Miscellaneous Local Grants		564,401		639,275
Total Local Income	**$**	**1,342,285**	**$**	**2,178,549**
Other Financing Sources				
Adult Ed Consortium-Member	$	807,603	$	843,176
Total Other Financing Sources	**$**	**807,603**	**$**	**843,176**
Total Income	**$**	**29,064,104**	**$**	**32,740,092**

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Revenues to these funds are from special property tax levies for General Obligation (GO) Bonds and operational income for Lease Revenue (LR) Bonds.

Fund 23 – General Obligation Bond Interest and Redemption Fund, for the 2002 GO Bond issuance and any related bond refunding.

Fund 24 – Lease Revenue Bond Interest and Redemption Fund, for the 2008, 2009, and any related bond refunding.

Fund 25 – General Obligation Bond Interest and Redemption Fund for the 2016 GO Bond issuance.

Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024		Estimated Ending Fund Balance
			Budgeted Income	Budgeted Expenditures	
Debt Service Funds					
23	2002 General Obligation Bond Interest & Redemption Fund	2,079,708	1,966,047	2,275,447	1,770,308
24	Lease Revenue Bond Interest & Redemption Fund	24,217	767,847	767,730	24,334
25	2016 General Obligation Bond Interest & Redemption Fund	6,503,051	6,436,744	5,304,522	7,635,273

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources whose expenditures are legally restricted. In general, these funds encompass support services that are not directly related to the educational programs of the District.

Fund 34 – Revenue Fund: bookstore, campus center, dorms, food services and bistro. These activities are supported through current and accumulated income generated within this fund.

Fund 35 – Repair and Replacement Reserve Fund: used to accumulate funds from Fund 34 income and interdepartmental charges for transportation to fund future repair or replacement of property and equipment in Fund 34 activities and transportation vehicles.

Fund 36 – Auxiliary Funds: used to account for auxiliary type activities of the District such as Celebrity Dinner Auction, General Athletics Auxiliary and other auxiliary activities related to programs or employee groups at the District.

Fund 37 – Parking Improvement Fund: used to accumulate and account for net income from parking fees collected and for improvements to parking areas on campuses.

Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024		Estimated Ending Fund Balance
			Budgeted Income	Budgeted Expenditures	
Special Revenue Funds					
34	Revenue Fund	727,053	3,154,726	3,024,890	856,889
35	Repair and Replacement Reserve Fund	262,063	2,555	28,000	236,618
36	Auxiliary Fund	1,816,220	980,996	1,078,051	1,719,165
37	Parking Improvement Fund	1,628,768	2,618	44,387	1,586,999

Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital outlay projects. Resources accumulated for future acquisition or construction of capital projects are recorded in this fund.

Fund 41 – Capital Outlay Projects Fund: used to accumulate funds and account for District funded capital projects such as scheduled maintenance funds, infrastructure projects, building remodels and energy projects.

Fund 43 – Capital Projects Fund for the 2016 GO Bond: used to account for the deposit of GO Bond sales and expenses used for the acquisition and construction of facilities and equipment.

Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024 Budgeted Income	2023-2024 Budgeted Expenditures	Estimated Ending Fund Balance
Capital Projects Funds					
41	Capital Outlay Projects Fund	14,672,543	1,151,753	3,155,000	12,669,296
43	2016 General Obiligation Bond Project Fund	65,568,833	305,166	10,882,897	54,991,102

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or organization unit to other units on a cost-reimbursement basis.

Fund 61 – Self-Insurance Fund: is the fund designated by EC 81602 to account for income and expenditures of self-insurance programs.

Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024 Budgeted Income	2023-2024 Budgeted Expenditures	Estimated Ending Fund Balance
Internal Service Funds					
61	Self Insurance Fund	-	637,783	637,783	-

Trust Funds

Trust Funds are part of the Fiduciary Fund Group. They account for assets held by the District in a trustee or agency capacity. No District activities are reported in this fund type. The primary distinction between trust and agency funds is that the District may exercise some discretion in the disbursement of funds in a trust fund, but does not have discretionary power in agency funds.

Fund 71 – Associated Student Body: used to account for money held in trust by the District for Associated Student Body activities, funds generated primarily from student activity cards sold.

Fund 72 – Student Rep Fee: used to account for monies collected from the Student Representation Fee.

Fund 74 – Student Financial Aid Fund: used to account for the deposit and direct payment of government-funded student financial aid.

Fund 75 – Scholarship and Loan Fund: used to account for gifts, donations, and bequests, subject to donor restrictions, which are to be used for scholarship, grants or loans to students.

Fund 77 – Shasta College Trustees' Scholarship Fund: used to account for any cash bequests or gifts not required for immediate needs of the District; funds transferred to Fund 75 for disbursement to students.

Fund 78 – Student Clubs: used to account for funds held in trust for clubs.

Fund 79 – PARS Trust: used to account for funds held in Pension Rate Stabilization Trust.

Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024 Budgeted Income	2023-2024 Budgeted Expenditures	Estimated Ending Fund Balance
Trust Funds					
71	Associated Students	351,913	51,573	23,020	380,466
72	Student Rep Fee	9,116	10,047	-	19,163
74	Student Financial Aid Fund	-	25,035,259	25,035,259	-
75	Scholarship and Loan Fund	344,017	411,000	405,000	350,017
77	Shasta College Trustees' Scholarship Fund	4,724,224	86,000	85,000	4,725,224
78	Student Clubs	185,647	82,000	82,000	185,647
79	PARS Trust	9,462,763	400,000	21,000	9,841,763

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget

Summary of All Funds					
Fund	Fund Title	Estimated Beginning Fund Balance	2023-2024 Budgeted Income	2023-2024 Budgeted Expenditures	Estimated Ending Fund Balance
General Funds					
11	General Fund - Unrestricted	$ 15,535,456	$ 64,442,733	$ 66,794,250	$ 13,183,940
12	General Fund - Restricted	-	32,740,092	32,740,092	-
Debt Service Funds					
23	2002 General Obligation Bond Interest & Redemption Fund	2,079,708	1,966,047	2,275,447	1,770,308
24	Lease Revenue Bond Interest & Redemption Fund	24,217	767,847	767,730	24,334
25	2016 General Obligation Bond Interest & Redemption Fund	6,503,051	6,436,744	5,304,522	7,635,273
Special Revenue Funds					
34	Revenue Fund	727,053	3,154,726	3,024,890	856,889
35	Repair and Replacement Reserve Fund	262,063	2,555	28,000	236,618
36	Auxiliary Fund	1,816,220	980,996	1,078,051	1,719,165
37	Parking Improvement Fund	1,628,768	2,618	44,387	1,586,999
Capital Projects Funds					
41	Capital Outlay Projects Fund	14,672,543	1,151,753	3,155,000	12,669,296
43	2016 General Obiligation Bond Project Fund	65,568,833	305,166	10,882,897	54,991,102
Internal Service Funds					
61	Self Insurance Fund	-	637,783	637,783	-
Trust Funds					
71	Associated Students	351,913	51,573	23,020	380,466
72	Student Rep Fee	9,116	10,047	-	19,163
74	Student Financial Aid Fund	-	25,035,259	25,035,259	-
75	Scholarship and Loan Fund	344,017	411,000	405,000	350,017
77	Shasta College Trustees' Scholarship Fund	4,724,224	86,000	85,000	4,725,224
78	Student Clubs	185,647	82,000	82,000	185,647
79	PARS Trust	9,462,763	400,000	21,000	9,841,763
	Totals 2023-2024 Tentative Budget	**$ 123,895,592**	**$ 138,664,939**	**$ 152,384,328**	**$ 110,176,204**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Unrestricted

Fund 11

23/24 BUDGET ASSUMPTION: 5.0% COLA on the funding formula (SCFF) and all employee groups	2020-2021 Actuals	2021-2022 Actuals	2022-2023 Adopted Budget	2022-2023 Estimated Actuals	2023-2024 Tentative Budget
Beginning Fund Balance-Undesignated	**$ 10,137,672**	**17,638,801**	**11,784,566**	**$ 11,784,566**	**$ 15,535,456**
Estimated Beginning Balance 7/1/22					
INCOME					
Federal Income					
Forest Reserve Fund	$ 59,666	$ 76,518	$ 60,000	$ 60,000	$ 72,000
Miscellaneous (Federal Projects)	203,710	21,150	900	-	-
Total Federal Income	$ 263,376	$ 97,668	$ 60,900	$ 60,000	$ 72,000
State Income					
State Apportionment	$ 18,611,983	$ 16,502,520	$ 24,136,139	$ 23,172,051	$ 23,944,652
PY Apportionment Adjustment	1,483,352	(65,003)	-	480,575	-
Educational Protection Act	11,426,143	14,101,107	10,000,000	11,420,808	11,000,000
California College Grants (BOG)	147,554	129,383	91,429	-	-
California College Promise	125,974	112,255	173,579	-	-
Full time Faculty	277,951	996,646	996,646	996,646	996,646
Part-time Faculty	182,629	221,533	220,556	220,556	220,556
Part-time Faculty Office Hours	80,593	73,502	55,000	55,000	55,000
Home Owners Exemption - All Counties	213,202	221,762	252,852	234,889	252,836
Timber Tax Receipts	132,888	91,727	131,773	97,634	105,095
Lottery	1,392,800	1,342,693	1,200,000	1,200,000	1,200,000
Mandated Cost Block Grant	197,998	214,828	200,000	231,114	230,000
Miscellaneous (State Projects)	325,250	351,040	120,000	23,310	123,000
Total State Income	$ 34,598,317	$ 34,293,993	$ 37,577,974	$ 38,132,583	$ 38,127,785
Local Income					
Property Taxes	$ 19,010,464	$ 20,461,963	$ 20,364,503	$ 21,825,620	$ 23,469,228
Contract Education	-	-	20,000	16,000	20,000
Sales	42,396	51,071	24,400	26,987	41,000
Rentals and Leases (Facilities)	65,672	28,843	60,000	60,000	55,000
Interest	180,647	126,891	94,500	258,807	144,670
Community Education	125,016	176,446	130,000	152,574	150,000
Enrollment Fees	1,325,903	1,284,829	1,250,000	1,411,289	1,298,850
Non-Resident Tuition	540,192	693,210	610,000	772,888	750,000
Student Fees and Charges	266,430	236,794	272,120	226,603	259,000
Miscellaneous Local Income	101,530	80,015	45,200	39,652	54,200
Total Local Income	$ 21,658,250	$ 23,140,062	$ 22,870,723	$ 24,790,420	$ 26,241,948
Other Financing Sources					
Interfund Transfers In	$ -	$ 557,235	$ -	$ -	$ -
Other Income	2,368	1,098	2,500	100	1,000
Total Other Financing Sources	$ 2,368	$ 558,333	$ 2,500	$ 100	$ 1,000
Total Income	**$ 56,522,311**	**$ 58,090,056**	**$ 60,512,097**	**$ 62,983,103**	**$ 64,442,733**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Unrestricted

Fund 11

23/24 BUDGET ASSUMPTION: 5.0% COLA on the funding formula (SCFF) and all employee groups	2020-2021 Actuals	2021-2022 Actuals	2022-2023 Adopted Budget	2022-2023 Estimated Actuals	2023-2024 Tentative Budget
EXPENDITURES					
Academic Salaries					
Instructional Contract	$ 10,802,414	$ 10,991,318	$ 12,037,552	$ 11,188,504	$ 12,643,958
Non Instructional Contract	979,354	1,347,859	1,150,012	1,160,846	1,193,283
Academic Administrators	2,437,051	2,837,876	2,996,098	2,764,846	2,800,077
Instructional Hourly	4,393,216	4,994,660	5,300,000	6,068,990	6,500,000
Non Instructional Hourly	214,990	207,666	188,297	218,256	227,947
Total Academic Salaries	$ 18,827,025	$ 20,379,379	$ 21,671,959	$ 21,401,442	$ 23,365,265
Classified Salaries					
Non Instructional Contract	$ 5,914,718	$ 5,959,710	$ 7,487,568	$ 6,805,724	$ 8,088,141
Instructional Aides Contract	670,983	829,637	945,547	887,904	966,263
Classified Management/Supervisory/Confidential	2,626,894	2,901,978	3,318,450	3,537,826	4,200,976
Non Instructional Hourly	463,419	739,696	779,206	741,388	789,598
Instructional Aides Hourly	351,579	309,405	207,803	252,178	235,980
Students Hourly	197,798	241,638	564,402	343,554	761,524
Total Classified Salaries	$ 10,225,391	$ 10,982,064	$ 13,302,976	$ 12,568,574	$ 15,042,482
Employee Benefits					
STRS - State Teachers Retirement	$ 2,493,116	$ 2,722,576	$ 3,852,565	$ 3,108,316	$ 4,168,117
PERS - Public Employees Retirement	2,079,027	2,436,542	3,341,855	3,194,430	3,934,247
Social Security & Medicare	1,116,641	1,219,012	1,379,364	1,332,556	1,526,935
Medical/Dental/Vision/Life Insurance	3,116,308	3,001,412	3,384,857	3,010,368	3,374,095
Unemployment Insurance	290,319	47,860	171,890	160,726	37,646
Workers Compensation Insurance	518,819	503,714	443,340	507,930	609,914
Retirees Health Benefits	2,718,782	2,805,055	2,500,000	3,654,344	3,000,000
Total Employee Benefits	$ 12,333,012	$ 12,736,171	$ 15,073,871	$ 14,968,670	$ 16,650,954
Supplies					
Instructional	$ 131,676	$ 49,247	$ 248,378	$ 220,464	$ 278,242
Non-Instructional	523,116	740,827	970,956	736,725	1,023,296
Total Supplies	$ 654,792	$ 790,074	$ 1,219,334	$ 957,189	$ 1,301,538
Other Operating Expenses					
Dues and Memberships	$ 147,600	$ 154,754	$ 189,834	$ 159,446	$ 188,760
Insurance	361,687	409,237	613,308	586,685	25,600
Legal and Professional Services	256,464	132,176	384,000	232,119	411,000
Election	33,511	-	110,000	83,298	-
Postage	71,027	76,238	125,702	57,165	133,470
Staff Development, Travel, and Conference	42,503	134,026	320,446	152,759	400,715
Building and Equipment Rental/Leases	218,889	110,018	191,309	324,699	169,661
Personal/Consultant Services	262,310	209,717	284,662	240,112	285,460
Repairs	265,885	299,161	398,762	234,169	383,750
Utilities/Electricity/Gas/Water/Waste/Telephone	1,325,662	1,216,061	1,317,726	1,427,925	1,459,665
Service Fees/Other Charges	832,984	1,085,649	1,416,313	1,026,461	1,707,060

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Unrestricted

Fund 11

23/24 BUDGET ASSUMPTION: 5.0% COLA on the funding formula (SCFF) and all employee groups	2020-2021 Actuals	2021-2022 Actuals	2022-2023 Adopted Budget	2022-2023 Estimated Actuals	2023-2024 Tentative Budget
Software Licenses	924,464	1,098,686	1,522,023	1,237,698	1,549,172
Advertising, Printing, and Misc. Operating	639,301	465,972	645,460	380,752	688,933
Field Trips (Classroom Related, Athletics)	27,729	211,819	371,474	290,439	410,220
Operating Backcharges	(60,241)	(138,639)	(233,258)	(135,532)	(185,000)
Total Other Operating Expenses	$ 5,349,775	$ 5,464,875	$ 7,657,761	$ 6,298,195	$ 7,628,466
Capital Outlay					
Site Development	$ -	$ -	$ -	$ 25,694	$ -
Building Improvement	-	-	3,000	-	-
Library Books	-	3,000	-	-	-
Equipment	267,209	383,123	763,911	650,208	861,242
Total Capital Outlay	$ 267,209	$ 386,123	$ 766,911	$ 675,902	$ 861,242
Other Outgo					
Interfund Transfers (Debt Service)	$ 1,252,704	$ 421,677	$ 419,277	$ 419,277	$ 422,252
Interfund Transfers (Other Funds)	-	2,671,722	1,832,000	1,832,000	1,461,411
Transfer to PARS Trust	-	10,000,000	-	-	-
Student Aid	4,092	5,024	7,200	3,758	7,200
Debt Principal and Interest	107,181	107,181	107,206	107,206	53,440
Total Other Outgo	$ 1,363,977	$ 13,205,604	$ 2,365,683	$ 2,362,241	$ 1,944,303
Total Expenditures	**$ 49,021,181**	**$ 63,944,290**	**$ 62,058,495**	**$ 59,232,213**	**$ 66,794,250**
Discount Factor @ 4.5% (see Note below)	**$ -**	**$ -**	**$ (2,792,632)**		**$ (3,339,712)**
Projected Expeditures	**$ 49,021,181**	**$ 63,944,290**	**$ 59,265,862**	**$ 59,232,213**	**$ 63,454,537**
Net Income/(Loss)	**$ 7,501,129**	**$ (5,854,235)**	**$ 1,246,235**	**$ 3,750,890**	**$ 988,196**
Ending Fund Balance	**$ 17,638,801**	**$ 11,784,566**	**$ 13,030,801**	**$ 15,535,456**	**$ 16,523,652**
	36.0%	18.4%	22.0%	26.2%	26.0%

Note

Budgets are created using conservative estimates which will tend to overestimate expenses. A "discount factor" using the past 5 year actual to budget is being used to provide a more realistic estimate for expenses and the ending fund balance.

FUND BALANCE					
17% Minimum Reserve Requirement	*2,451,059*	*3,197,215*	*2,963,293*	*2,961,611*	3,172,727
3% Reserve for Budget Stabalization	*2,451,059*	*3,197,215*	*2,963,293*	*2,961,611*	3,172,727
5% Reserve for Economic Uncertainty	*12,736,683*	*5,390,137*	*7,104,215*	*9,612,235*	10,178,198
Unrestricted Fund Balance Total	***$ 17,638,801***	***$ 11,784,566***	***$ 13,030,801***	***$ 15,535,456***	**$ 16,523,652**

	20/21 Actuals	**21/22 Actuals**	**22/23 Budget**	**22/23 Estimated Actuals**	**23/24 Proposed Budget**
SCFF	$ 50,377,669	$ 52,931,817	$ 57,345,000	$ 58,461,735	$ 61,384,822
Deficit Factor 1.5%			(860,175)		(920,772)
Full Time Faculty Hiring	(374,558)	(393,548)	(374,558)	(419,365)	(419,365)
EPA	(11,426,143)	(14,101,107)	(10,000,000)	(11,420,808)	(11,000,000)
Prop Tax	(19,010,464)	(20,461,963)	(20,364,503)	(21,825,620)	(23,469,228)
HO & Timber Tax	(346,998)	(313,489)	(384,625)	(384,625)	(357,931)
Enrollment fees collected @ 98%	(1,299,385)	(1,259,132)	(1,225,000)	(1,383,063)	(1,272,873)
General Apportionment	$ 17,920,121	$ 16,402,578	$ 24,136,139	$ 23,028,254	$ 23,944,652

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Restricted

Fund 12	**2022-2023 Adopted Budget**	**2022-2023 Estimated Actuals**	**2023-2024 Tentative Budget**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
INCOME			
Federal Income			
Federal Stimulus-COVID	$ 4,833,003	$ 3,581,000	$ -
College To Career	225,808	290,000	285,789
College Work Study Program	308,534	150,485	308,534
Office on Violence Against Women	206,965	126,259	130,761
TANF	14,614	14,614	-
TRIO/SSS	397,007	302,353	396,336
TRIO/Talent Search	259,668	205,999	212,723
TRIO/Upward Bound	460,888	292,569	542,339
VTEA	343,144	409,891	400,000
Miscellaneous Federal Grants	840,411	1,342,055	1,496,007
Total Federal Income	$ 7,890,042	$ 6,715,225	$ 3,772,489
State Income			
California College Grants (BOG)	$ -	$ 91,429	$ 94,813
California College Promise	-	173,579	176,083
Adult Ed Block Grant - AEBG	400,000	267,294	530,291
Block Grant/Instructional Equipment	50,000	331,489	-
Board Financial Assistance	347,064	368,861	399,661
CalWORKs	404,724	319,570	602,645
CARE Program	197,110	140,847	245,011
Basic Needs	313,886	105,716	411,511
EOPS	976,958	856,575	1,354,715
EWD Grants	2,956,817	1,145,975	2,516,249
Forest Health/Cal Fire	1,254,094	683,192	975,448
Foster Parent Training	178,990	178,990	167,529
Guided Pathways	250,195	175,211	242,334
Innovation Award	600,000	892,841	900,000
Lottery	500,000	500,000	500,000
NEXTUP, formerly CAFYES	698,806	465,555	832,243
Nursing Grants	496,799	141,799	345,182
PACE, formerly DSPS	773,726	575,542	787,978
Strong Workforce Program	3,830,935	2,971,928	3,433,339
Student Equity and Achievement Program	3,794,471	2,005,456	2,907,053
Mental Health Support	225,127	139,406	211,732
Technology Grants	48,000	21,722	171,695
K-16 Collaborative Grant	6,906,666	4,126,501	4,067,350
Veterans Resource	88,856	75,821	121,760
Miscellaneous State Grants	3,626,379	3,443,692	3,951,256
Total State Income	$ 28,919,603	$ 20,198,991	$ 25,945,878

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Restricted

Fund 12	**2022-2023 Adopted Budget**	**2022-2023 Estimated Actuals**	**2023-2024 Tentative Budget**
Local Income			
Health Services Fees	$ 437,677	$ 391,192	$ 352,409
Lumina	-	-	-
Parking Services Fees	240,000	-	272,610
Step-Up	340,638	150,788	341,603
Foundation	66,820	235,904	572,652
Miscellaneous Local Grants	570,495	564,401	639,275
Total Local Income	$ 1,655,630	$ 1,342,285	$ 2,178,549
Other Financing Sources			
Adult Ed Consortium-Member	$ 790,348	$ 807,603	$ 843,176
Total Other Financing Sources	$ 790,348	$ 807,603	$ 843,176
Total Income	**$ 39,255,623**	**$ 29,064,104**	**$ 32,740,092**
EXPENDITURES			
Academic Salaries			
Instructional Contract	$ 837,535	$ 888,914	$ 872,078
Non Instructional Contract	1,627,746	1,723,220	1,524,775
Academic Administrators	1,286,203	1,141,468	1,802,672
Instructional Hourly	142,197	159,658	37,150
Non Instructional Hourly	721,820	783,774	822,000
Total Academic Salaries	$ 4,615,501	$ 4,697,034	$ 5,058,675
Classified Salaries			
Non Instructional Contract	$ 2,805,906	$ 2,304,162	$ 3,241,717
Instructional Contract	143,994	126,190	164,616
Classified Management	3,855,956	3,121,006	4,271,691
Non Instructional Hourly	438,068	323,674	679,129
Instructional Aides Hourly	267,566	192,288	175,280
Students Hourly	557,795	817,618	1,087,865
Total Classified Salaries	$ 8,069,285	$ 6,884,938	$ 9,620,298
Employee Benefits			
STRS - State Teachers Retirement	$ 761,476	$ 722,014	$ 856,662
PERS - Public Employees Retirement	1,934,514	1,470,492	2,407,754
Social Security & Medicare	692,545	529,962	807,732
Medical/Dental/Vision/Life Insurance	1,357,967	1,139,124	1,446,081
Unemployment Insurance	58,863	51,332	12,716
Workers Compensation Insurance	165,551	168,930	232,511
Retirees Health Benefits	205,082	175,478	230,694
Total Employee Benefits	$ 5,175,998	$ 4,257,332	$ 5,994,150
Supplies			
Instructional	$ 542,104	$ 365,673	$ 476,461
Non-Instructional	611,095	168,465	777,315
Total Supplies	$ 1,153,199	$ 534,138	$ 1,253,776

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
General Fund - Restricted

Fund 12	**2022-2023 Adopted Budget**	**2022-2023 Estimated Actuals**	**2023-2024 Tentative Budget**
Other Operating Expenses			
Building and Copier Leases	$ 46,250	$ 26,052	$ 10,000
Personal/Consultant Services	5,346,564	3,612,954	2,742,600
Service Fees/Other Charges	4,517,048	1,347,488	2,309,788
Software License	191,384	200,453	158,969
Travel	766,415	292,509	705,987
Advertising, Printing, and Miscellaneous Operating	463,232	189,687	360,758
Field Trips	200,877	82,709	154,333
Total Other Operating Expenses	$ 11,531,770	$ 5,751,852	$ 6,442,435
Capital Outlay			
Buildings/Site Improvements	$ 2,500,000	$ 117,015	$ -
Library Books	81,730	86,930	120,150
Equipment	3,101,957	1,900,916	1,653,426
Total Capital Outlay	$ 5,683,687	$ 2,104,861	$ 1,773,576
Other Outgo			
Interfund Transfers	$ 72,915	$ 3,268,117	$ -
AEBG Fiscal Agent Transfers	790,348	807,603	859,484
Student Aid-Grant	102,600	5,840	45,000
Student Aid-Reimbursement, other	2,060,320	752,389	1,692,698
Total Other Outgo	$ 3,026,183	$ 4,833,949	$ 2,597,182
Total Expenditures, Capital Outlay & Other Outgo	**$ 39,255,623**	**$ 29,064,104**	**32,740,092**
Net Income	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
2002 General Obligation Bond Interest and Redemption

Fund 23		2022-2023 Estimated Actual		2023-2024 Tentative Budget
Beginning Fund Balance	**$**	**2,441,851**	**$**	**2,079,708**
INCOME				
Interest	$	11,613	$	12,509
Taxes		1,812,958		1,953,538
Bond Proceeds		-		-
Total Income	**$**	**1,824,571**		**1,966,047**

		2022-2023 Estimated Actual		2023-2024 Tentative Budget
EXPENDITURES				
Debt Principal Reduction	$	1,405,500	$	1,545,000
Debt Interest Reduction		780,614		729,747
Held in Escrow		-		-
Bond Issuance Cost		-		-
Service Fees		600		700
Total Expenditures	**$**	**2,186,714**	**$**	**2,275,447**
Net Income/(Loss)	**$**	**(362,143)**	**$**	**(309,400)**
Ending Fund Balance	**$**	**2,079,708**	**$**	**1,770,308**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Lease Revenue Bond Interest and Redemption

Fund 24	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 24,110**	**$ 24,217**
INCOME		
Interest	$ 108	$ 116
Proceeds from Refinancing	-	-
Transfer from General Fund	419,277	422,252
Transfer from Capital Outlay Fund	-	-
Transfer from Revenue Fund	304,928	307,092
Transfer from Parking Fund	38,116	38,387
Total Income	**$ 762,429**	**$ 767,847**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Debt Principal Reduction	$ 640,000	$ 660,000
Debt Interest Reduction	122,322	107,730
Bond Issuance Cost	-	-
Total Expenditures	**$ 762,322**	**$ 767,730**
Net Income/(Loss)	**$ 107**	**$ 117**
Ending Fund Balance	**$ 24,217**	**$ 24,334**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
2016 General Obligation Bond Interest and Redemption

Fund 25	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 5,607,890**	**$ 6,503,051**
INCOME		
Interest	$ 24,678	$ 26,562
Taxes	5,955,204	6,410,182
Bond Proceeds	-	-
Bond Premium	-	-
Total Income	**$ 5,979,882**	**$ 6,436,744**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Debt Principal Reduction	$ 1,135,000	$ 1,405,000
Debt Interest Reduction	3,945,321	3,894,522
Service Fees	4,400	5,000
Total Expenditures	**$ 5,084,721**	**$ 5,304,522**
Net Income/(Loss)	**$ 895,161**	**$ 1,132,222**
Ending Fund Balance	**$ 6,503,051**	**$ 7,635,273**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Revenue Fund

Fund 34		2022-2023 Estimated Actual		2023-2024 Tentative Budget
Beginning Fund Balance	**$**	**989,194**	**$**	**727,053**
INCOME				
Food Service	$	448,479	$	1,311,200
Use of Facilities		-		600,000
Starbucks		249,983		450,000
Dormitory Rentals/Other Fees		385,994		383,500
Campus Center Fees		262,583		315,000
Bookstore Commissions		78,785		85,000
Bistro		2,702		5,000
Interest		4,669		5,026
Total Income	**$**	**1,433,195**	**$**	**3,154,726**

		2022-2023 Estimated Actual		2023-2024 Tentative Budget
EXPENDITURES				
Salaries	$	616,996	$	769,868
Fringe Benefits		227,931		298,617
Supplies		360,265		687,825
Utilities		52,192		88,460
Other Operating Expenses		55,622		240,168
Building		-		5,000
Equipment		50,600		314,500
Transfer to Captial Outlay		-		300,000
Principal and Interest on Debt (Energy Loan)		26,801		13,360
Transfer to Interest and Redemption Fund		304,929		307,092
Total Expenditures	**$**	**1,695,336**	**$**	**3,024,890**
Net Income/(Loss)	**$**	**(262,141)**	**$**	**129,836**
Ending Fund Balance	**$**	**727,053**	**$**	**856,889**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Repair and Replacemnt Reserve Fund

Fund 35	2022-2023 Estimated Actual		2023-2024 Tentative Budget	
Beginning Fund Balance	**$**	**357,738**	**$**	**262,063**
INCOME				
Interest	$	2,373	$	2,555
Transfers from Revenue Fund-Dorm Loan		-		-
Transfers from Revenue Fund		-		-
Total Income	**$**	**2,373**	**$**	**2,555**

	2022-2023 Estimated Actual		2023-2024 Tentative Budget	
EXPENDITURES				
Supplies	$	-	$	-
Repairs		-		-
Service Fees		3,600		3,000
Site Improvements		-		-
Buildings		-		-
Equipment		94,448		25,000
Transfer to Revenue Fund		-		-
Total Expenditures	**$**	**98,048**	**$**	**28,000**
Net Income/(Loss)	**$**	**(95,675)**	**$**	**(25,445)**
Ending Fund Balance	**$**	**262,063**	**$**	**236,618**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Auxiliary Fund

Fund 36	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 1,324,686**	**$ 1,816,220**
INCOME		
Local Income	$ 538,510	$ 630,996
Incoming Transfers	300,000	350,000
Total Income	**$ 838,510**	**$ 980,996**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Salaries	$ 82,703	$ 125,182
Benefits	11,262	36,881
Supplies	54,771	185,577
Other Operating Expenses	85,617	626,800
Equipment/Other Capital	80,783	71,611
Student Aid and Awards	31,840	32,000
Total Expenditures	**$ 346,976**	**$ 1,078,051**
Net Income/(Loss)	**$ 491,534**	**$ (97,055)**
Ending Fund Balance	**$ 1,816,220**	**$ 1,719,165**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Parking Improvement Fund

Fund 37	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 1,424,155**	**$ 1,628,768**
INCOME		
Interest	$ 2,432	$ 2,618
Transfer from Unrestricted Fund	-	-
Transfer from Restricted Fund	241,000	-
Total Income	**$ 243,432**	**$ 2,618**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Repairs and Operating Expenses	$ 703	$ 6,000
Site Improvement	-	-
Transfer to Interest and Redemption Fund	38,116	38,387
Total Expenditures	**$ 38,819**	**$ 44,387**
Net Income/(Loss)	**$ 204,613**	**$ (41,769)**
Ending Fund Balance	**$ 1,628,768**	**$ 1,586,999**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Capital Outlay Projects Fund

Fund 41		2022-2023 Estimated Actual		2023-2024 Tentative Budget
Beginning Fund Balance	**$**	**7,773,676**	**$**	**14,672,543**
INCOME				
Scheduled Maintenance	$	7,000,000	$	-
Redevelopment Agencies		320,914		345,433
HEERF Indirect Allowance		244,063		-
Miscellaneous Local Income		-		-
Interest		30,372		32,692
Transfer from General Fund-Trans R&R		20,000		-
Transfer from General-Lease Rev bond payoff		468,889		473,628
Transfer from Revenue Fund		-		300,000
Transfer from General		700,000		-
Total Income	**$**	**8,784,238**	**$**	**1,151,753**

		2022-2023 Estimated Actual		2023-2024 Tentative Budget
EXPENDITURES				
Supplies	$	-	$	5,000
Operating Expenses		626,178		50,000
Site Improvement		386,840		850,000
Building Improvement		448,666		850,000
Equipment		423,687		1,400,000
Transfer to Interest and Redemption Fund		-		-
Total Expenditures	**$**	**1,885,371**	**$**	**3,155,000**
Net Income/(Loss)	**$**	**6,898,867**	**$**	**(2,003,247)**
Ending Fund Balance	**$**	**14,672,543**	**$**	**12,669,296**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
2016 General Obligation Bond Project Fund

Fund 43	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 50,348,413**	**$ 65,568,833**
INCOME		
Interest	$ 356,855	$ 305,166
Federal Stimulus Revenue HVAC	3,505,224	-
Bond Proceeds- Series D	19,000,000	-
Total Income	**$ 22,862,079**	**$ 305,166**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Salaries	$ 305,104	$ 429,877
Fringe Benefits	140,454	199,720
Supplies	5,539	136,000
Operating	64,062	117,300
Bond Issuance Cost	300,000	-
Bond Projects	6,826,500	10,000,000
Total Expenditures	**$ 7,641,659**	**$ 10,882,897**
Net Income/(Loss)	**$ 15,220,420**	**$ (10,577,731)**
Ending Fund Balance	**$ 65,568,833**	**$ 54,991,102**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Self Insurance Fund

Fund 61	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ -**	**$ -**
INCOME		
Local Income	$ -	$ -
Incoming Transfers	-	637,783
Total Income	**$ -**	**$ 637,783**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Salaries	$ -	$ 18,694
Benefits	-	8,089
Insurance	-	611,000
Total Expenditures	**$ -**	**$ 637,783**
Net Income/(Loss)	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Associated Students and Student Rep Fee Trusts

ASSOCIATED STUDENTS	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance - Fund 71	**$ 311,260**	**$ 351,913**
INCOME		
General	$ -	$ 550
Activity Cards	42,350	45,000
Interest	5,399	6,023
Events	-	-
Total Income	**$ 47,749**	**$ 51,573**
EXPENDITURES		
Supplies	$ 4,895	$ 10,000
Operating Expenses	2,201	7,820
Equipment	-	3,200
Scholarships	-	2,000
Total Expenditures	**$ 7,096**	**$ 23,020**
Net Income/(Loss)	**$ 40,653**	**$ 28,553**
Ending Fund Balance	**$ 351,913**	**$ 380,466**

STUDENT REP FEE	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance - Fund 72	**$ -**	**$ 9,116**
INCOME		
Student Rep Fee	$ 9,074	$ 10,000
Interest Income	42	47
Total Income	**$ 9,116**	**$ 10,047**
EXPENDITURES		
Operating Expenses	$ -	$ -
Total Expenditures	**$ -**	**$ -**
Net Income/(Loss)	**$ 9,116**	**$ 10,047**
Ending Fund Balance	**$ 9,116**	**$ 19,163**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Student Financial Aid Fund

Fund 74	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ -**	**$ -**
INCOME		
Federal		
PELL Grants	$ 12,419,018	$ 12,500,000
NSL-Federal/Local	2,115,130	2,500,000
Federal Stimulus-HEERF	2,362,355	-
SEOG Grants	386,188	390,000
TANF	66,728	80,365
National Service Award	22,416	50,000
Bureau of Indian Affairs	8,000	10,000
TRiO Grants	-	16,250
State		
Cal Grants	$ 3,184,288	$ 3,000,000
Student Success Completion Grant	5,744,068	5,500,000
CAFYES Grant	100,414	145,051
EOPS/CARE	464,859	832,920
Early Action	-	-
Other State Grants/Awards	1,684	-
Local		
Other Local Grants/Awards	$ 9,951	$ 10,673
Transfer from General Fund	-	-
Total Income	**$ 26,885,099**	**$ 25,035,259**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
EXPENDITURES		
Federal		
PELL Grants	$ 12,419,018	$ 12,500,000
NSL-Federal/Local	2,115,130	2,500,000
Federal Stimulus	2,362,355	-
SEOG Grants	386,188	390,000
TANF	66,728	80,365
National Service Award	22,416	50,000
Bureau of Indian Affairs	8,000	10,000
TRiO Grants	-	16,250
State		
Cal Grants	$ 3,184,288	$ 3,000,000
Student Success Completion Grant	5,744,068	5,500,000
CAFYES Grant	100,414	145,051
EOPS/CARE	464,859	832,920
Early Action	-	-
Other State Grants/Awards	1,684	-
Local		
Other Local Grants/Awards	$ 9,951	$ 10,673
Total Expenditures	**$ 26,885,099**	**$ 25,035,259**
Net Income/(Loss)	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Scholarship and Loan Fund

Fund 75	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 253,556**	**$ 344,017**
INFLOW		
Inflow		
Donations	$ 592,242	$ 325,000
Transfer from Trustee Scholarship Fund	111,942	86,000
Total Inflow	**$ 704,184**	**$ 411,000**

	2022-2023 Estimated Actual	2023-2024 Tentative Budget
OUTGO		
Awards	$ 613,723	$ 405,000
Total Outgo	**$ 613,723**	**$ 405,000**
Net Inflow/Outgo	**$ 90,461**	**$ 6,000**
Ending Fund Balance	**$ 344,017**	**$ 350,017**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Shasta College Trustees' Scholarship Fund

Fund 77		2022-2023 Estimated Actual		2023-2024 Tentative Budget
Beginning Fund Balance	**$**	**4,750,166**	**$**	**4,724,224**
REVENUES				
Investment Earnings	$	86,000	$	86,000
Contributions		-		-
Total Income	**$**	**86,000**	**$**	**86,000**

		2022-2023 Estimated Actual		2023-2024 Tentative Budget
EXPENDITURES				
Transfer to Scholarship/Loan Fund	$	111,942	$	85,000
Other Operating Expenses		-		-
Total Expenditures	**$**	**111,942**	**$**	**85,000**
Net Income/(Loss)	**$**	**(25,942)**	**$**	**1,000**
Ending Fund Balance	**$**	**4,724,224**	**$**	**4,725,224**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
Clubs - Funds Held in Trust

CLUBS TRUST	2022-2023 Estimated Actual		2023-2024 Tentative Budget	
Beginning Fund Balance - Fund 78	**$**	**177,804**	**$**	**185,647**
INFLOW				
Club Activities	$	82,633	$	82,000
Total Infow	**$**	**82,633**	**$**	**82,000**
OUTGO				
Supplies	$	-	$	-
Operating Expenses		74,790		82,000
Scholarships		-		-
Total Outgo	**$**	**74,790**	**$**	**82,000**
Net Inflow/Outgo	**$**	**7,843**	**$**	**-**
Ending Fund Balance	**$**	**185,647**	**$**	**185,647**

Shasta-Tehama-Trinity Joint Community College District
2023-2024
Tentative Budget
PARS Trust

Fund 79	2022-2023 Estimated Actual	2023-2024 Tentative Budget
Beginning Fund Balance	**$ 9,143,763**	**$ 9,462,763**
INFLOW		
Transfer from general	$ -	$ -
Invest - Gains/[Losses]	340,000	400,000
Total Infow	**$ 340,000**	**$ 400,000**
OUTGO		
Service Fees	$ 21,000	$ 21,000
Transfers to general	-	-
Total Outgo	**$ 21,000**	**$ 21,000**
Net Inflow/Outgo	**$ 319,000**	**$ 379,000**
Ending Fund Balance	**$ 9,462,763**	**$ 9,841,763**