



# FINAL BUDGET

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FISCAL YEAR 2023-2024

## TABLE OF CONTENTS

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Board of Trustees and Mission Statement .....	3
Administrative Officers and Budget Committee Members .....	4
Budget Message.....	5
Integrated Planning and Budgeting .....	7
2018-2023 Institutional Strategic Plan .....	8
Budget Development Values and Assumptions.....	9
2023-2024 Final Budget	
Unrestricted General Fund .....	12
Restricted General Fund .....	15
Combined (B.O. Bond) Debt Service Funds (Funds 22-28) .....	17
Child Care Fund .....	18
Capital Outlay Projects Fund .....	19
Self-Insurance Fund (Fund 61) .....	20
Other Internal Services Fund (Fund 68) .....	21
Post-Retirement Benefits Fund .....	22
California Employer’s Retiree Benefit Trust Fund (CERBT) .....	23
Associated Student Body Fund (Fund 71) .....	24
Student Representation Fee Trust Fund (Fund 72).....	26
Student Financial Aid Fund (Fund 74) .....	27

## **BOARD OF TRUSTEES**

Mr. Jeff Dodd, Board Chair

Ms. Ines De Luna, Vice President

Ms. Jennifer Baker

Mr. Kyle Iverson

Mr. Jason Kishineff

Ms. Jeni Olsen

Mr. Rafael Rios

Mr. Giovanni Alejandre-Martines, Student Trustee

By state law, the Napa Valley Community College District is under the control of a Board of Trustees composed of seven community members elected from within established areas of the district. Trustees serve four-year terms. Students are represented by a student trustee, who is selected annually as part of the ASNVC elections.



### **Mission Statement**

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*Napa Valley College prepares students for evolving roles in a diverse, dynamic, and interdependent world. The college is an accredited open-access, degree- and certificate-granting institution that is committed to student achievement through high-quality programs and services that are continuously evaluated and improved. The college serves students and the community in the following areas: transfer courses, career-technical education and training, basic skills, and self-supporting contract education and community education classes.*

*Approved by the Board of Trustees November 15, 2012*

### **ADMINISTRATIVE OFFICERS**

Dr. Torence Powell	Superintendent/President
Charo Albarrán	Vice President, Human Resources, Training & Development
Dr. Alejandro Guerrero	Assistant Superintendent/Vice President, Student Affairs
Dr. Priscilla Mora	Assistant Superintendent/Vice President, Academic Affairs
Mr. James Reeves	Assistant Superintendent/Vice President, Administrative Services

### **2023-2024**

### **BUDGET COMMITTEE MEMBERS**

Ricardo Guzman	Faculty Co-Chair
James Reeves	District Co-Chair
Luis Alcazar	Administrative Senate
Bob Freschi	Academic Senate
Michael Gianvecchio	Academic Senate
Alejandro Guerrero	Assoc. V.P., Student Affairs
John Martinez	Classified Senate
Priscilla Mora	Asst. Supt./V.P., Academic Affairs
Shawntel Ridgle	Administrative Senate
Michele Villante	Classified Senate
Lauren Winczewski	Academic Senate
VACANT	Academic Senate
VACANT	ASNVC Senate

## Budget Message

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September 14, 2023

To: Dr. Torence Powell - Superintendent/President

From: James Reeves - Assistant Superintendent/Vice President, Administrative Services

Enclosed for your information, please find the FY 2023-2024 Final Budget (“Final Budget”). The Final Budget reflects estimates of state revenue as per the Chancellor’s Office Advance Apportionment and other budget planning assumptions, including salary increases, as reviewed, and recommended by the District Budget Committee. On September 7, 2023, a campus forum was held to discuss the budget and following the campus forum, the District Budget Committee conducted a final review of the budget and recommended forwarding to the Superintendent/President with the understanding that budgets are not static instruments, but ones that should be periodically reviewed and amended as needed. The District Budget Committee will play an especially important role in monitoring the District’s budget status as we move through the fiscal year.

The FY 2023-2024 Final Budget reflects changes in revenue and expenditures when compared to the FY 2023-2024 Tentative Budget that was adopted in June. For the Unrestricted General Fund, federal and state funding remained generally the same; the Property Tax Revenue was increased to reflect updated projections for 2023-2024 and is projected to increase by 5.17% when compared to property tax revenue received in 2022-2023; the combined Local Revenue and Other Financing Sources was reduced to be more reflective of prior year amounts; and reduced federal funding related to the COVID-19 pandemic. The total expenditure is projected to increase by approximately \$3.4M, largely due to increased salaries and benefits and increased operating costs and investments in IT managed services. The Capital Outlay budget was increased from the Tentative Budget to be more reflective of prior-year actual expenditures.

### Overview of this Document

Included in this document for review and adoption by the Board of Trustees are the 2023--2024 Final Budgets for the Unrestricted General Fund, Restricted General Fund, Combined (B.O. Bond) Debt Service Funds (Funds 22-28), Child Care Fund, Capital Outlay Projects Fund, Self-Insurance Fund (Fund 61), Other Internal Services Fund (Fund 68), Post-Retirement Benefits Fund, California Employers’ Retiree Benefit Trust (CERBT) Fund, Associated Student Body Fund (Fund 71), Student Representation Fee Trust Fund (Fund 72), and Student Financial Aid Fund (Fund 74).

### Statutory Obligations

Title 5 Regulations state that the governing board of each district shall adopt a final budget on or before the 15<sup>th</sup> of September. Failure to meet this deadline may result in the Chancellor’s Office withholding any apportionment of state or local money until the district makes a proper budget.

Staff Recognition

I wish to thank the Planning & Budget Committee 2022-2023 for their considered input, advice, and oversight to the development of the 2023-2024 budget. Thanks also goes to Mr. Doug Roberts who assisted our permanent staff in the assembly of the Final Budget. A special thanks goes to our Controller, Wendy Nucho in addition to David Prince, Imelda Basco, and Solange Kada for their assistance in the analysis of financial data and the preparation of the budget materials.

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The College's annual budget is developed based on a realistic assessment of the financial resources available. In accordance with Title 5 of the Education Code and Board Policy 6200 – Budget Development requires that the budget development process for the next fiscal year begins early in the current year, so that a Tentative Budget is available no later than July 1 of the new fiscal year.

NVC's institutional goals are reflected in the Strategic Plan. The annual unit planning and budget processes have become more integrated over time. The planning effort begins with annual unit plans designed to be responsive to annual strategic objectives which are linked to the Strategic Plan. The unit plans contain the opportunity to request additional staffing and resources, and prioritized initiatives. The prioritized unit plan is then forwarded to the appropriate Area Councils (Academic Affairs, Student Affairs, Administrative Services, President's Area) where they are consolidated and prioritized. Since the 2022-2023 budget cycle, a Budget Guidance Development memorandum has been included to provide information regarding current operating conditions and outlines the budget priorities and timelines.

The Planning and Budget Committee is informed by the guidance approved by the Board of Trustees, including the College's Budget Development Values and Assumptions. This process is also meant to work under circumstances of reductions and allows for reallocation within an area based on priorities, or between areas at an area council level.

Informed by the Governor's State Budget, projections of local revenues, and the College's fiscal services team in collaboration with the Budget Committee the development of the strategic budget development values and assumptions are aligned with the annual planning priorities and are codified in areas of fiscal stability, personnel, legal mandates, grants, and expenditures. The Board is provided the annual Institutional Strategic Plan and the Budget Development Values and Assumptions all of which are included in the Tentative and Final budget development process.

## 2018-2023 Institutional Strategic Plan

1. Work with local educational partners to promote opportunities at NVC and equip incoming students with the skills and resources needed for college success
2. Engage NVC students and assist in their progress towards educational and job training goals
3. Increase NVC student achievement and completion of educational and job training goals
4. Achieve equity in student outcomes and promote equity-mindedness as a means to evaluate all District practices
5. Ensure the fiscal stability of NVC as a community-supported district
6. Enhance collaboration between NVC and community and civic partners

*Adopted by Planning and Budget Committee, September 29, 2020*

*Approved by Board of Trustees, October 8, 2020*



# Napa Valley Community College District

## Budget Development Values & Assumptions

Revised March 2022

### I. Integration with Planning

The NVCCD annual budget process strives to align the institution's annual allocation considerations with an Educational Master Plan, Strategic Plan, Technology Plan, Program Reviews and related assessment and planning activities in support of the District's academic and student service goals. Of note, a revised Educational Master Plan is in development during the 2023-2024 year. Annual Tentative and Final Budgets will be developed consistent with AP 6200 Budget Preparation and the Annual Planning and Budget Process that has been approved through the institution's shared governance processes. To the extent possible, NVCCD funding priorities will be consistent with priorities outlined in area plans.

### II. Fiscal Stability

The Board of Trustees is committed to ensuring that financial resources are sufficient to support and sustain student learning programs and services, college operations, and institutional effectiveness. Fiscal stability and integrity will be ensured through AP 6200 Budget Preparation, compliance with the State Chancellor's fiscal monitoring requirements, and Title 5 regulations related to principles for sound fiscal management.

The annual budget, including all sources and uses of funds (including philanthropic donations), should be developed on the basis of realistic revenue and expenditure projections, in order to avoid deficit spending. Further, projections should indicate revenue sources as one-time or ongoing in nature and, to the extent possible, NVCCD will utilize ongoing revenues to support ongoing expenses.

In keeping with the Chancellor's Office directive regarding maintenance of reserves and in accordance with BP 6200. NVCCD has historically maintained at least a 5% reserve, however consideration regarding an increased fund balance at minimum equal to two months of expenditures is a target goal. To ensure NVCCD's ability to avoid cash flow shortages consistent w/ guidance with the State Chancellor's Office, the Budget Committee recommends budget and planning practices that address unfunded liabilities and maintain an unrestricted fund balance that ensures the financial health of the institution.

### III. Personnel

NVCCD is committed to the concept that all employee groups (Administrative, Faculty, and Classified staff) play a key role in educating and serving students. All employees will be respected and valued for their contributions to the success of students.

NVCCD will use actual costs for current employees and mid-range estimates for vacant positions when developing the baseline budget for salaries and benefits. Increases for continuing employees will be added based on contractual obligations for wages and estimated escalation assumptions for benefits.

NVCCD values its employees and is committed to providing competitive salaries and benefits. To achieve that objective, NVCCD sets a goal of spending 87.5%\* of expenditures on salaries and benefits. The use of temporary, hourly employees will be limited to short term assignments during peak periods, or in the absence of permanent staff essential to maintain educational programs and basic services.

### IV. Facility and Technology Maintenance and Capital Improvements

NVCCD will ensure that appropriate resources are directed to the proper operation and maintenance of the campus physical plant, and to provide a reliable and secure technology infrastructure. Upgrades to facilities and technology will be funded based upon available resources.

NVCCD acknowledges the current urgent need to upgrade technology and related IT management support and has prioritized the allocation of the necessary resources to meet the identified and immediate needs. The Tentative and Final budgets shall provide information regarding how these needs are addressed in those budgets. To the extent possible NVCCD will budget sufficient funds to support the total cost of ownership of NVCCD facilities and sites.

#### V. Legal Mandates

NVCCD will meet all legally mandated (state and federal) obligations, including ADA accessibility consistent with Title 5, section 14030. NVCCD will strive to meet the legal requirements of the 50 percent law and faculty obligation number (FON), recognizing that NVCCD is currently out of compliance with the 50 percent law and must take actions to come into compliance.

#### VI. Contractual Requirements

NVCCD will honor all financial commitments resulting from any negotiated collective bargaining agreements and ongoing contractual obligations.

#### VII. Grants, Donations and Categorical Funding

Grant applications and philanthropic donations will be carefully reviewed to ensure that the required deliverables are consistent with the mission and strategic plan of the college. Whenever possible, these funding sources should include funding to reimburse NVCCD for overhead expenses and should not obligate NVCCD to ongoing expenses after expiration of the funding period. Match or effort considerations must also be considered when considering the funding period. Categorical funding will be spent consistent with the purpose of the programs. All funding sources will be considered as a component of the planning and budget process.

#### VIII. Operational Efficiency

NVCCD is committed to a continuous review of operations to ensure that resources are allocated to efficiently deliver services to students, faculty, staff, and the community. This includes the regular review of enrollment management practices, and institutional operational practices and expenditures to ensure their continued necessity and cost. It further includes a regular review of staffing to ensure that the number of personnel aligns with the size of NVCCD. When staffing levels are not in alignment with the size of NVCCD, it is possible that restructuring positions and/or programs, transfers of existing staff, and delays in hiring will be considered to bring staffing into alignment with the size of NVCCD. Every vacancy will be analyzed to determine the extent to which the position is essential to college operations.

\* The goal of spending 87.5% of expenditures on salary and benefits was inspired by the amounts spent by other community colleges. According to the California Legislative Analyst's Office, the average amount that community college districts in California spend on salary and benefits is 85% (this amount is listed in multiple years including 2021 - 2022). A study of the Top 30 salaried districts in California based on actual results from the 2018 - 2019 academic year determined that the median spent on salary and benefits from more competitive compensation districts was 87.5%. While the relative amounts of 85% and 87.5% should be monitored over the long term, this goal is not intended to be micromanaged on a year-to-year basis nor updated during periods of extreme financial stress such as during a recession or a pandemic.

Reviewed by Planning & Budget Committee 3/25/22.

Approved by Board of Trustees 4/14/22.

2023-2024  
FINAL BUDGET

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**UNRESTRICTED GENERAL FUND (FUND 11)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

			Board Approved	Pre-Close	Final Budget	(A) & (B)
	Audited	Audited	Adjusted Budget	as of 8-31-23	Variance (+/-) from	Final Budget
	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2022-2023	2022-23 Pre-Close	FY 2023-2024
<b>Revenues</b>						
Federal Income	\$ 32,315	\$ 38,375	\$ 25,134	\$ 11,918	3,321	\$ 15,239
State Income	2,479,653	2,995,575	2,911,798	3,056,624	(507,693)	2,548,931
Local Income					-	
Property Taxes	36,406,965	38,392,628	39,816,410	41,143,389	2,129,085	43,272,474
Other Local Income	3,038,387	2,326,545	2,900,772	2,365,600	735,151	3,100,751
Other Financing Sources	2,160,964	1,373,830	1,293,510	-	-	-
<b>Total Revenues (A)</b>	<b>44,118,284</b>	<b>45,126,953</b>	<b>46,947,624</b>	<b>46,577,531</b>	<b>2,359,864</b>	<b>48,937,395</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Faculty Salaries - Permanent	9,789,078	9,944,207	10,458,238	10,000,156	728,555	10,728,711
Faculty Salaries - Temporary	4,626,979	4,643,382	3,811,537	4,176,976	137,251	4,314,227
Admin. - Academic Permanent	1,988,809	1,762,771	1,448,139	1,307,397	359,901	1,667,298
Classified Salaries - Permanent	7,002,010	6,711,656	7,437,314	6,701,598	682,310	7,383,908
Classified Salaries - Temporary	728,414	1,042,681	652,238	858,021	(243,513)	614,508
Student Employment	26,246	60,381	85,293	95,078	(9,785)	85,293
Admin./Confidential - Permanent	3,077,431	2,800,500	2,674,906	2,422,027	713,217	3,135,244
<b>Total Salaries</b>	<b>27,238,967</b>	<b>26,965,579</b>	<b>26,567,665</b>	<b>25,561,253</b>	<b>2,367,936</b>	<b>27,929,189</b>
<b>Employee Benefits</b>						
State Teachers Retirement Sys.	2,214,376	2,268,384	2,465,886	2,440,389	104,637	2,545,026
Public Employees Retirement Sys.	2,510,826	2,566,295	3,071,024	2,735,115	(179,475)	2,555,640
FICA/OASDI	1,165,881	1,096,964	1,259,102	1,071,925	197,239	1,269,164
Health and Welfare Benefits	2,943,383	2,643,546	2,858,234	2,489,708	304,950	2,794,658
Unemployment Insurance	13,708	134,420	135,030	128,555	(114,902)	13,653
Workers Comp. Insurance	493,313	476,684	492,858	463,988	43,696	507,684
Other Employee Benefits	13,740	14,529	15,356	11,838	16,280	28,118
<b>Total Employee Benefits</b>	<b>9,355,227</b>	<b>9,200,823</b>	<b>10,297,490</b>	<b>9,341,518</b>	<b>372,425</b>	<b>9,713,943</b>

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**UNRESTRICTED GENERAL FUND (FUND 11)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited	Audited	Board Approved	Pre-Close	Final Budget	(A) & (B)
	FY 2020-2021	FY 2021-2022	Adjusted Budget	as of 8-31-23	Variance (+/-) from	Final Budget
			FY 2022-2023	FY 2022-2023	2022-23 Pre-Close	FY 2023-2024
<b>Books and Supplies</b>						
Computer Software/Books	1,434	284	928	164	18	182
Instructional Supplies/Materials	192,670	184,801	102,422	113,290	35,907	149,197
Office Supplies	13,193	16,200	15,851	19,382	(1,408)	17,974
Other Supplies	204,191	260,850	311,268	333,828	(44,282)	289,546
<b>Total Books and Supplies</b>	<b>411,488</b>	<b>462,136</b>	<b>430,469</b>	<b>466,664</b>	<b>(9,765)</b>	<b>456,899</b>
<b>Other Operating Expenses</b>						
Other Professional Services	591,536	577,322	1,077,576	1,112,589	1,182,169	2,294,758
Travel/Conference/Prof. Dev.	91,351	177,035	194,699	230,264	(44,239)	186,025
Insurance and Utilities	1,727,373	2,289,221	2,401,862	2,373,028	127,948	2,500,976
Maintenance and Repairs	1,426,791	1,320,324	1,148,151	1,145,722	73,258	1,218,980
Legal, Election and Audit	298,121	208,717	319,972	392,393	(108,636)	283,757
Advertising and Printing	32,564	60,735	51,526	67,318	(26,772)	40,546
Dues and Memberships	109,826	71,431	94,879	90,761	(9,952)	80,809
Rentals	294,214	336,434	340,627	301,150	25,568	326,718
Other Operating Expenses	220,036	294,112	324,486	374,468	(21,313)	353,155
<b>Total Other Operating Supplies</b>	<b>4,791,812</b>	<b>5,335,332</b>	<b>5,953,779</b>	<b>6,087,694</b>	<b>1,198,032</b>	<b>7,285,725</b>
<b>Capital Outlay</b>	<b>398,988</b>	<b>779,828</b>	<b>1,510,500</b>	<b>1,100,418</b>	<b>133,565</b>	<b>1,233,983</b>
<b>Other Outgo</b>						
Other Outgo/Interfund Transfers	832,339	110,067	318,872	847,579	(572,129)	275,450
OPEB	1,220,373	1,340,190	1,482,277	1,393,954	283,319	1,677,273
<b>Total Other Outgo</b>	<b>2,052,712</b>	<b>1,450,257</b>	<b>1,801,149</b>	<b>2,241,533</b>	<b>(288,811)</b>	<b>1,952,722</b>
<b>Total Expenditures (B)</b>	<b>44,259,194</b>	<b>44,193,956</b>	<b>46,561,052</b>	<b>44,799,081</b>	<b>3,773,380</b>	<b>48,572,461</b>

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**UNRESTRICTED GENERAL FUND (FUND 11)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close as of 8-31-23 FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) & (B) Final Budget FY 2023-2024
Increase/(Decrease) in Fund Balance	(140,910)	932,997	386,572	1,778,450	(1,413,516)	364,934
Beginning Fund Balance	3,619,018	3,478,108	4,411,105	4,411,105	-	6,189,555
Ending Fund Balance	\$ 3,478,108	\$ 4,411,105	\$ 4,797,677	\$ 6,189,555	\$ 364,934	\$ 6,554,489
Fund Balance Amount as a	7.86%	9.98%	10.30%	13.82%	-0.32%	13.49%

A) The Revenue Projection for 2023-24 Assumes: 1) An 8.16% Increase over 2022-23 (P.Y.) Local Property "Tax Base" ... (for a 5.17% Increase over P.Y. Local Property Taxes) 2) State Revenues per the Chancellor's Office Advanced Apportionment Schedules, 3) Local Revenues based on an average of actual receipts of the past two years, and 4) Other Financing Sources equal to anticipated revenues for the upcoming year.

B) The Expenditure Projection for 2023-24 Assumes: 1) A "minimum" 8.0% Increase in Faculty Salaries which matches the amount receivable under contract when there's over a 7.49% Increase in the "Tax Base", 2) A 3.5% Increase in Classified Salaries per contract, 3) A 3.5% increase in Administration Salaries per agreement, 4) the expense for all Permanent Employee Categories reflect all employees paid per the District's July payroll, plus budgeted "to-be-filled" vacancies, 5) the expense for Temporary Faculty reflect both the 23/24 salary increase as affected by a change in the course schedule, 6) the expense for all other Temporary Employee Categories reflect an average of the prior 2 years' actual expenses, as adjusted for the expense of "accumulated vacation payouts", 7) Per the State Adopted Budget - Maintenance of the STRS rate at 19.10%, and as affected by salary increases, 8) Per the State Adopted Budget - An Increase in PERS rate from 25.37% to 26.80%, and as affected by salary increases, 9) an increase in Health Benefits, reflective of "known" changes in health provider premiums, 10) all Other Payroll Expenditure reflect a blend of the aforementioned changes in Salaries, 11) Operating Expenditures equal the average of the prior two years' actual expenditures, plus an Inflation Increase of 3.0%, along with an increase in expenses for: professional services; utilities and maintenance (to reflect restoration to prior years level of expenditures); recognition of the cost of uncollectable student debt; and new initiatives 12) Capital Outlay reflects the 23/24 need for technology upgrades, and 13) Other Outgo reflects: the elimination of 22/23 "one-time transfers" to cover 22/23 accumulated DAS Cafe losses, and last summer's Cyber-attack expenditures; and, an increase in the OPEB expense due to the addition of the annual SFRP II payment starting in 23/24

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**RESTRICTED GENERAL FUND (FUND 12)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-232 Pre-Close	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Federal Income	\$ 3,690,961	\$ 5,626,748	\$ 3,395,256	\$ 3,559,117	(1,790,175)	\$ 1,768,942
State Income	6,234,024	8,294,898	7,556,515	16,995,952	(7,172,831)	9,823,121
Local Income	277,541	266,891	481,000	942,603	(446,925)	495,678
Other Financing Sources	183,775	381,255	10,000	319,591	(24,717)	294,874
<b>Total Revenues (A)</b>	<b>10,386,301</b>	<b>14,569,792</b>	<b>11,442,771</b>	<b>21,817,263</b>	<b>(9,434,648)</b>	<b>12,382,615</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Faculty Salaries - Permanent	1,102,440	967,124	1,214,851	1,136,303	(116,441)	1,019,862
Faculty Salaries - Temporary	323,152	195,469	572,484	205,825	54,976	260,801
Admin. - Academic Permanent	433,814	597,283	738,882	460,426	100,301	560,727
Classified Salaries - Permanent	2,167,164	2,712,554	1,904,411	2,045,419	(279,671)	1,765,748
Classified Salaries - Temporary	610,759	649,396	476,722	342,373	261,052	603,425
Student Employment	275,261	159,535	315,779	113,795	127,068	240,863
Admin./Confidential - Permanent	366,436	416,877	391,371	383,318	95,562	478,880
<b>Total Salaries</b>	<b>5,279,026</b>	<b>5,698,238</b>	<b>5,614,500</b>	<b>4,687,459</b>	<b>242,847</b>	<b>4,930,306</b>
<b>Employee Benefits</b>						
State Teachers Retirement Sys.	159,448	187,938	240,654	215,219	28,061	243,280
Public Employees Retirement Sys.	696,775	840,004	649,762	779,195	(152,641)	626,554
FICA/OASDI/U.I./Worker's Comp	355,347	416,352	329,571	349,722	(47,946)	301,776
Health and Welfare & Other Benefits	783,190	632,815	760,443	535,665	(57,733)	477,932
<b>Total Employee Benefits</b>	<b>1,994,760</b>	<b>2,077,109</b>	<b>1,980,430</b>	<b>1,879,801</b>	<b>(230,259)</b>	<b>1,649,542</b>
<b>Books and Supplies</b>						
Instructional Supplies/Materials	218,824	184,242	427,238	219,176	(11,762)	207,414
Software/Books/Other Supplies	98,695	258,108	114,192	200,774	(14,915)	185,859
<b>Total Books and Supplies</b>	<b>317,519</b>	<b>442,350</b>	<b>541,430</b>	<b>419,950</b>	<b>(26,677)</b>	<b>393,273</b>

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**RESTRICTED GENERAL FUND (FUND 12)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-232 Pre-Close	(A) Final Budget FY 2023-2024
<b>Other Operating Expenses</b>						
Other Professional Services	248,631	641,399	401,240	570,751	(83,824)	486,927
Travel/Conference/Prof. Dev.	81,811	82,086	200,000	164,087	(54,759)	109,328
Maintenance and Repairs	251,940	448,830	324,043	300,204	33,454	333,658
Other Operating Expenses	421,092	650,839	301,916	985,298	(299,555)	685,743
<b>Total Other Operating Supplies</b>	<b>1,003,474</b>	<b>1,823,154</b>	<b>1,227,199</b>	<b>2,020,340</b>	<b>(404,684)</b>	<b>1,615,656</b>
<b>Capital Outlay</b>	<b>931,718</b>	<b>2,613,511</b>	<b>1,700,000</b>	<b>2,434,294</b>	<b>(441,120)</b>	<b>1,993,174</b>
<b>Other Outgo</b>						
Student Fin. Aid & Reimbursements	79,635	450,860	379,211	533,892	(179,096)	354,796
Transfer Out	780,169	1,446,115	-	724,600	259,028	983,628
To Be Allocated	-	-	-	-	462,241	462,241
<b>Total Other Outgo</b>	<b>859,804</b>	<b>1,896,975</b>	<b>379,211</b>	<b>1,258,492</b>	<b>542,173</b>	<b>1,800,665</b>
<b>Total Expenditures</b>	<b>10,386,301</b>	<b>14,551,337</b>	<b>11,442,771</b>	<b>12,700,337</b>	<b>(1,257,566)</b>	<b>12,382,615</b>
<b>Increase/(Decrease) in Fund Balance (A)</b>	<b>-</b>	<b>18,455</b>	<b>-</b>	<b>9,116,926</b>	<b>(9,116,926)</b>	<b>(0)</b>
<b>Beginning Fund Balance</b>	<b>6,955</b>	<b>6,955</b>	<b>25,410</b>	<b>25,410</b>	<b>-</b>	<b>25,410</b>
<b>Ending Fund Balance</b>	<b>\$ 6,955</b>	<b>\$ 25,410</b>	<b>\$ 25,410</b>	<b>\$ 9,142,336</b>	<b>\$ (9,116,926)</b>	<b>\$ 25,410</b>

A) In the Restricted General Funds, revenue is generally recognized to the extent of qualifying expenditures. At year-end, program payments received in excess of qualifying expenditures are reclassified as "deferred revenues," a liability. As of this printing, the District is still performing its year-end closing work, and when finished, total revenues will approximate total expenditures, and there will be no significant change to the fund balance. The "Increase" (currently shown) to Fund Balance for 2022-23 will be reclassified as deferred revenues, and (with some exceptions) will be available to be recognized as revenue in 2023-24, if there are sufficient qualifying expenses. Of particular note, for 2023-24, is the cessation of "Federal Income" HEERF Funding. The remaining Federal Revenues match prior year amounts. State Income matches program revenues per Chancellor's Office, Advanced Apportionment schedules.



**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**COMBINED (G.O. BOND) DEBT SERVICE FUNDS (Funds 22-28)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-22	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Tax Revenue	8,706,878	8,609,587	8,655,028	8,658,156	(24,285)	8,633,872
Interest	58,257	8,646	36,656	75,213	(33,284)	41,930
Intra-Bond Transfer-in	-	287,111	-	-	-	-
<b>Total Revenues</b>	<b>8,765,135</b>	<b>8,905,344</b>	<b>8,691,684</b>	<b>8,819,467</b>	<b>(57,568)</b>	<b>8,675,801</b>
<b>Expenditures</b>						
Bond Principal Redemption	-	7,360,000	5,945,000	5,945,000	400,000	6,345,000
Bond Interest Expense	9,154,316	2,818,500	2,636,800	2,517,900	(118,900)	2,399,000
Intra-Bond Transfer-out	-	287,111	-	-	-	-
<b>Total Expenditures (A)</b>	<b>9,154,316</b>	<b>10,465,611</b>	<b>8,581,800</b>	<b>8,462,900</b>	<b>281,100</b>	<b>8,744,000</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>(389,181)</b>	<b>(1,560,267)</b>	<b>109,884</b>	<b>356,567</b>	<b>(424,766)</b>	<b>(68,199)</b>
<b>Beginning Fund Balance</b>	<b>9,986,152</b>	<b>9,596,971</b>	<b>\$ 8,036,703</b>	<b>8,036,703</b>		<b>8,393,270</b>
<b>Ending Fund Balance</b>	<b>\$ 9,596,971</b>	<b>\$ 8,036,703</b>	<b>\$ 8,146,587</b>	<b>\$ 8,393,270</b>	<b>\$ (68,199)</b>	<b>\$ 8,325,071</b>

A) The 2023-24 budget for expenditures matches the bond-repayment schedule for the "2018 General Obligation Bonds, Refunding Bonds." Annual payments on Bond Principal and Interest occur each August 2nd. The Final Maturity date is August

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**CHILD CARE FUND (FUND 33)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-24
<b>Revenues</b>						
Federal Income	\$ 20,396	\$ -	\$ -	\$ -	-	\$ -
State Income	1,219,539	1,093,986	1,203,902	1,445,773	(175,894)	1,269,880
Local Income	21,128	22,205	21,667	32	(32)	-
Other Financing Sources	1,220,703	(94,279)	-	-	-	-
<b>Total Revenues (A)</b>	<b>2,481,766</b>	<b>1,021,912</b>	<b>1,225,569</b>	<b>1,445,805</b>	<b>(175,926)</b>	<b>1,269,880</b>
<b>Expenditures</b>						
Total Salaries	-	-	-	-	-	-
Total Employee Benefits	-	-	-	-	-	-
Food & Supplies	-	-	-	-	-	-
Other Operating Expenses						
Other Professional Services	21,094	21,983	21,539	14,526	3,729	18,255
Maintenance and Repairs	-	-	199,131	-	-	-
Other Operating Expenses	1,058,997	1,077,444	1,068,221	1,413,484	(168,020)	1,245,464
Total Other Operating Supplies	1,080,091	1,099,427	1,288,891	1,428,010	(164,292)	1,263,719
Capital Outlay	-	-	-	-	-	-
Other Outgo	265,715	(77,515)	-	-	-	-
<b>Total Expenditures (A)</b>	<b>1,345,806</b>	<b>1,021,912</b>	<b>1,288,891</b>	<b>1,428,011</b>	<b>(139,120)</b>	<b>1,263,720</b>
Increase/(Decrease) in Fund Balance	1,135,960	-	(63,322)	17,794	(11,634)	6,160
Beginning Fund Balance	(1,047,876)	88,084	88,084	88,084		105,878
Ending Fund Balance	\$ 88,084	\$ 88,084	\$ 24,762	\$ 105,878	\$ 6,160	\$ 112,037

A) The College serves as the Fiscal Administrator for the Childcare Program that is run by the County Office of Education. With the exception of a small administrative percentage, revenues received from the State are passed-through to the County.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**CAPITAL OUTLAY PROJECTS FUND (FUND 41)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Federal Income	\$ -	\$ -	\$ -	\$ -	-	\$ -
State Income	-	508,980	6,057,155	37,521,823	(41,083,256)	(3,561,433)
Local Income	120,300	165,077	305,793	244,948	(39,936)	205,013
Other Financing Sources	-	-	-	431,113	(431,113)	-
<b>Total Revenues (A)</b>	<b>120,300</b>	<b>674,057</b>	<b>6,362,948</b>	<b>38,197,884</b>	<b>(41,554,305)</b>	<b>(3,356,421)</b>
<b>Expenditures</b>						
Total Salaries & Benefits	54,657	148,752	-	-	-	-
Supplies	10,332	316	5,324	203	57	260
Other Operating Expenses						
Other Professional Services	-	3,600	1,800	34,800	9,400	44,200
Maintenance and Repairs	411,256	366,764	389,010	275	183,245	183,520
Other Operating Expenses	1,183	13,365	7,274	49,263	(17,949)	31,314
<b>Total Other Operating Supplies</b>	<b>412,439</b>	<b>383,729</b>	<b>398,084</b>	<b>84,338</b>	<b>174,696</b>	<b>259,034</b>
Capital Outlay	120,613	143,164	130,808	2,165,571	(261,204)	1,904,368
Other Outgo	982,726	-	-	15,000,000	1,000,000	16,000,000
<b>Total Expenditures</b>	<b>1,580,767</b>	<b>675,961</b>	<b>534,216</b>	<b>17,250,112</b>	<b>(16,715,896)</b>	<b>18,163,661</b>
Increase/(Decrease) in Fund Balance	(1,460,467)	(1,905)	5,828,732	20,947,772	(42,467,853)	(21,520,081)
Beginning Fund Balance	2,336,519	876,052	874,147	874,147		21,821,919
Ending Fund Balance	\$ 876,052	\$ 874,147	\$ 6,702,879	\$ 21,821,919	\$ (21,520,081)	\$ 301,838

A) 2022-23 State Income reflects the Chancellor's Office's 1-time allocation of \$31 Million for Student Housing plus another \$6.06 Million for Physical Plant and Instructional Support - (latter fund usage is under revision). \$15 Million (of the Student Housing \$31 Million) was transferred-out in April 2023, the remainder was transferred-out in July 2023. The increase in 2022-23 Local Revenue reflects interest earnings on State funding held (for part of the year) at the County Treasury. The Budget Act for 2023-24 retroactively reduced the statewide Physical Plant allocation for 2022-23. The "negative" State Revenue (shown for 2023-24) is NVC's "payback" amount.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**SELF INSURANCE FUND (FUND 61)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from FY 2022-2023	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Local Income	-	-	-	-	100,000	100,000
Other Financing Sources	-	-	-	329,287	(329,287)	
<b>Total Revenues (A)</b>	-	-	-	329,287	(229,287)	100,000
<b>Expenditures</b>						
Office Supplies	-	-	-	4,409	(4,409)	-
Professional Services	-	-	-	229,287	(229,287)	-
Miscellaneous Expenses	-	-	-	17,716	(17,716)	-
Other Outgo	-	-	-	-	100,000	100,000
<b>Total Expenditures</b>	-	-	-	251,412	(151,412)	100,000
<b>Increase/(Decrease) in Fund Balance</b>	-	-	-	77,875	(77,875)	-
<b>Beginning Fund Balance</b>	-	-	-	-		77,875
<b>Ending Fund Balance</b>	\$ -	\$ -	\$ -	\$ 77,875	\$ -	\$ 77,875

A) Fund 61 was initially established in 2022-23 to account for expenditures related to the costs of recovery from the cyber-attack on the College's I.T. system in summer 2022. The Fund also serves as a prudent reserve for the District's various deductible and self-insured-retention (SIR) amounts, per agreement with its Joint Power Authorities (JPA's) for Insurance. Funding comes from Fund 11, the District's General Fund, and any insurance claim reimbursements.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**OTHER INTERNAL SERVICES FUND (FUND 68)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from FY 2022-2023	Final Budget FY 2023-2024
<b>Revenues</b>						
Local Income	-	-	-	-	-	-
Other Financing Sources	-	10,897	-	267,908	(114,507)	153,401
<b>Total Revenues (A)</b>	-	10,897	-	267,908	(114,507)	153,401
<b>Expenditures</b>						
Salaries & Benefits	-	125,064	-	132,399	6,620	139,019
Office & Printing Supplies	-	10,970	-	3,348	3,811	7,159
Professional Services	-	-	-	6,624	199	6,823
Repairs & Maintenance	-	-	-	400	-	400
Other Outgo	-	-	-	-	-	-
<b>Total Expenditures (A)</b>	-	136,034	-	142,771	10,630	153,401
<b>Increase/(Decrease) in Fund Balance</b>	-	(125,137)	-	125,137	(125,137)	0
Beginning Fund Balance	-	-	-	(125,137)		-
Ending Fund Balance	\$ -	\$ (125,137)	\$ -	\$ -	\$ 0	\$ 0

A) Fund 68 was established late in 2021-22 to account for interdepartmental revenues and expenditures related the College's operation of a Reprographics Center (Print Shop). It's creation was part of the closing process for 2021-22, a process which was still in progress (but not finalized) when budgets were adopted for 2022-23.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**POST-RETIREMENT BENEFITS FUND (FUND 69)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from FY 2022-2023	(A) (B) Final Budget FY 2023-2024
<b>Revenues</b>						
Local Income	9,217	103	4,660	8,487	8,445	16,932
Other Financing Sources	1,220,373	2,422,817	1,482,277	1,393,954	283,319	1,677,273
<b>Total Revenues (A)</b>	<b>1,229,590</b>	<b>2,422,920</b>	<b>1,486,937</b>	<b>1,402,441</b>	<b>291,764</b>	<b>1,694,205</b>
<b>Expenditures</b>						
Retiree Health Benefits	1,220,373	1,155,585	1,261,458	1,145,487	34,365	1,179,852
SERP-1 & SERP-2 Payments	-	-	236,638	248,470	241,500	489,970
Total Other Operating Expenses	-	3,446	12,000	4,621	(466)	4,155
Other Outgo	-	-	-	-	-	-
<b>Total Expenditures (B)</b>	<b>1,220,373</b>	<b>1,159,031</b>	<b>1,510,096</b>	<b>1,398,578</b>	<b>275,398</b>	<b>1,673,976</b>
Increase/(Decrease) in Fund Balance	9,217	1,263,889	(23,159)	3,863	16,366	20,229
Beginning Fund Balance	-	9,217	1,273,106	1,273,106		1,276,969
Ending Fund Balance	\$ 9,217	\$ 1,273,106	\$ 1,249,947	\$ 1,276,969	\$ 20,229	\$ 1,297,198
A)	In addition to the budgeted transfer ... (from the Unrestricted General Fund (Fund-11) ... which is used to fund the cost of the District's retiree health benefits, 2021-22 Revenues include a call-down from the District's CERBT Fund, to help with the District's 2022-23 cash flow, and avoid the costs of issuing a Tax Revenue Anticipation Note (TRAN)					
B)	New in 2022-23 was the Budget and Expense for "SERP-1" (given in 2021-22). Beginning in 2023-24 are additional costs for SERP-2 (given in 2022-23). These costs factor into the increase in the Transfer-in from Fund 11.					

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT  
CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT) FUND  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	CERBT Report FY 2020-2021	CERBT Report FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	CEBRT Report <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) (B) Final Budget FY 2023-2024
<b>Revenues</b>						
Investment Change (Realized/Unrealized)	852,814	(512,037)	217,482	209,853	(172,788)	37,065
District Contributions	-	-	-	-	-	-
<b>Total Revenues (A)</b>	<b>852,814</b>	<b>(512,037)</b>	<b>217,482</b>	<b>209,853</b>	<b>(172,788)</b>	<b>37,065</b>
<b>Expenditures</b>						
Administration & Investment Expense	3,018	3,275	3,147	2,155	403	2,558
Distributions		1,082,627	-	-	-	-
<b>Total Expenditures (B)</b>	<b>3,018</b>	<b>1,085,902</b>	<b>3,147</b>	<b>2,155</b>	<b>403</b>	<b>2,558</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>849,796</b>	<b>(1,597,939)</b>	<b>214,335</b>	<b>207,698</b>	<b>(173,191)</b>	<b>34,507</b>
Beginning Fund Balance	3,098,278	3,948,074	2,350,135	2,350,135		2,557,833
Ending Fund Balance	<u>\$ 3,948,074</u>	<u>\$ 2,350,135</u>	<u>\$ 2,564,470</u>	<u>\$ 2,557,833</u>	<u>\$ 34,507</u>	<u>\$ 2,592,340</u>

A) The 2023-24 Budget for "Investment Change" reflects the impact of the increase in the stock market (S&P) as of 8-30-23, since June 30, 2023.

B) 2021-22 Revenues include a call-down from the District's CERBT Fund, to help with the District's 2022-23 cash flow, and avoid the costs of issuing a Tax Revenue Anticipation Note (TRAN).

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**ASSOCIATED STUDENT BODY FUND (FUND 71)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Local Income	51,378	68,412	59,895	91,316	(11,452)	79,864
Other Financing Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>51,378</b>	<b>68,412</b>	<b>59,895</b>	<b>91,316</b>	<b>(11,452)</b>	<b>79,864</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Classified Salaries - Permanent	-	-	-	-	-	-
Classified Salaries - Temporary	-	-	-	-	-	-
Student Employment	16,243	-	8,122	-	-	-
Admin./Confidential - Permanent	20,088	21,093	20,591	30,402	(4,655)	25,748
<b>Total Salaries</b>	<b>36,331</b>	<b>21,093</b>	<b>28,712</b>	<b>30,402</b>	<b>(4,655)</b>	<b>25,748</b>
<b>Employee Benefits</b>						
Public Employees Retirement Sys.	4,158	4,832	4,495	7,524	(1,346)	6,178
FICA/OASDI/U.I./Worker's Comp	2,419	2,065	2,242	2,994	(465)	2,530
Health and Welfare & Other Benefits	3,282	2,809	3,046	4,338	(765)	3,574
<b>Total Employee Benefits</b>	<b>9,859</b>	<b>9,706</b>	<b>9,783</b>	<b>14,856</b>	<b>(2,575)</b>	<b>12,281</b>
<b>Food &amp; Supplies</b>	<b>1,051</b>	<b>4,777</b>	<b>2,914</b>	<b>5,051</b>	<b>(137)</b>	<b>4,914</b>
<b>Other Operating Expenses</b>						
Travel/Conf/Prof. Speakers & Dev.	-	300	150	150	75	225
Scholarships and Outreach	984	2,983	1,837	3,479	(248)	3,231
Club Support & Other Outgo	3,749	6,319	5,181	3,984	1,168	5,152
<b>Total Other Operating Supplies</b>	<b>4,733</b>	<b>9,602</b>	<b>7,168</b>	<b>7,613</b>	<b>995</b>	<b>8,608</b>



**NAPA VALLEY COMMUNITY COLLEGE DISTRICT  
ASSOCIATED STUDENT BODY FUND (FUND 71)  
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-2024
Capital Outlay	(32,058)	-	-	-	-	-
Other Outgo/Student Stipend	-	20,326	10,163	6,600	6,863	13,463
<b>Total Expenditures</b>	<b>19,916</b>	<b>65,504</b>	<b>58,739</b>	<b>64,522</b>	<b>(5,783)</b>	<b>65,013</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>31,462</b>	<b>2,908</b>	<b>1,156</b>	<b>26,794</b>	<b>(11,943)</b>	<b>14,851</b>
Beginning Fund Balance	96,817	128,279	131,187	131,187	26,794	157,981
Ending Fund Balance	<u>\$ 128,279</u>	<u>\$ 131,187</u>	<u>\$ 132,343</u>	<u>\$ 157,981</u>	<u>\$ 14,851</u>	<u>\$ 172,832</u>

A) The Budget being presented to the Board is a "Placeholder Budget." The Associated Student Body creates their own budget, which the District will incorporate as an "adjusted budget" when that budget is received, and approved by the Board.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**STUDENT REPRESENTATION FEE TRUST FUND (FUND 72)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Local Income	18,578	11,697	18,578	12,283	1,903	14,186
Other Financing Sources	-	-	-	-	-	-
<b>Total Revenues (A)</b>	<b>18,578</b>	<b>11,697</b>	<b>18,578</b>	<b>12,283</b>	<b>1,903</b>	<b>14,186</b>
<b>Expenditures</b>						
Food and Supplies	-	79	39	-	39	39
<b>Other Operating Expenses</b>						
Professional Services/ Speakers	150	-	75	-	-	-
Travel/Conf/Prof. Dev.	(6,000)	4,722	5,000	7,532	(1,405)	6,127
Scholarships	-	-	-	-	-	-
Advertising and Outreach	-	-	-	-	-	-
Other Operating Expenses	600	-	300	-	-	-
<b>Total Other Operating Supplies</b>	<b>(5,250)</b>	<b>4,722</b>	<b>5,375</b>	<b>7,532</b>	<b>(1,405)</b>	<b>6,127</b>
Other Outgo/Student Stipend	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>(5,250)</b>	<b>4,801</b>	<b>5,414</b>	<b>7,532</b>	<b>(1,366)</b>	<b>6,166</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>23,828</b>	<b>6,896</b>	<b>13,164</b>	<b>4,751</b>	<b>3,269</b>	<b>8,020</b>
Beginning Fund Balance	(4,174)	19,654	26,549	26,549		26,549
Ending Fund Balance	\$ 19,654	\$ 26,549	\$ 39,713	\$ 31,300	\$ 3,269	\$ 34,569

A) Local income is one dollar (\$1) out of the voluntary two dollar (\$2) donation collected at the time of registration, for each enrolled student, for purposes of providing student governmental affairs representatives the means to state their positions and viewpoints before city, county, district, state, and federal government as well as other public agencies (in accordance with Ed Code 76060.5).

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT**  
**STUDENT FINANCIAL AID FUND (FUND 74)**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

	Audited FY 2020-2021	Audited FY 2021-2022	Board Approved Adjusted Budget FY 2022-2023	Pre-Close <i>as of 8-31-23</i> FY 2022-2023	Final Budget Variance (+/-) from FY 2022-2023	(A) Final Budget FY 2023-2024
<b>Revenues</b>						
Federal Income	6,057,745	5,738,195	5,907,983	5,687,494	140,317	5,827,811
State Income	1,141,091	1,550,205	1,189,415	1,391,289	(30,427)	1,360,862
Local Income	35	6	-	(40)	40	-
Other Financing Sources	-	-	-	-		
<b>Total Revenues (A)</b>	<b>7,198,871</b>	<b>7,288,406</b>	<b>7,097,398</b>	<b>7,078,743</b>	<b>109,930</b>	<b>7,188,673</b>
<b>Expenditures</b>						
Administrative Costs	30,432	32,256	-	10,768	13,717	24,485
Student Financial Aid	7,161,958	7,256,150	7,110,000	7,090,076	79,319	7,169,395
Student Reimbursements	(742)	(970)	-	1,690	(1,697)	(7)
Other Outgo	6,458	-	-	-	-	-
<b>Total Expenditures</b>	<b>7,198,106</b>	<b>7,287,436</b>	<b>7,110,000</b>	<b>7,102,534</b>	<b>91,339</b>	<b>7,193,873</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>765</b>	<b>970</b>	<b>(12,602)</b>	<b>27,694</b>	<b>(32,894)</b>	<b>(5,200)</b>
<b>Beginning Fund Balance</b>	<b>25,982</b>	<b>26,724</b>	<b>27,694</b>	<b>27,694</b>		<b>55,388</b>
<b>Ending Fund Balance</b>	<b>\$ 26,747</b>	<b>\$ 27,694</b>	<b>\$ 15,092</b>	<b>\$ 55,388</b>	<b>\$ (5,200)</b>	<b>\$ 50,188</b>

A) The Student Financial Aid Fund operates as a Pass-through Fund to account for Federal, State and Local Financial Aid revenues that is distributed to students.