



2023-2024 Adopted Budget Presentation

September 11, 2023

Shami Brar, Vice-President of Administrative Services

- Timeline
- Student Centered Funding Formula
- Higher Education Emergency Relief Funds
- 2022-2023 Unaudited Actuals
- Governor's Enacted Budget Key Features
- Budget Assumptions
- 2023-2024 Adopted Budget
- Labor Summary
- Enrollment
- Student Housing



Standard Financial Reporting Deadlines in Place for 2023-24

- Submit tentative budget to county officer - July 1, 2023
- Make available for public inspection a statement of prior year receipts and expenditures and current year expenses - September 15, 2023
- Hold a public hearing on the proposed budget and adopt a final budget - September 15, 2023
- Complete the adopted annual financial and budget report and make public - September 30, 2023
- Submit an annual financial and budget report to Chancellor's Office - October 10, 2023
- Submit an audit report to the Chancellor's Office - December 31, 2023

Source: Enacted 2023-24 Budget - Joint Analysis, July 10, 2023

STUDENT CENTERED FUNDING FORMULA (SCFF)

- Current split, 70/20/10, is set in statute.
- Rates will be adjusted annually by any enacted COLA.
- COVID-19 Emergency Conditions Allowance sunset in 2022-23.
- SCFF hold harmless provision is active through 2024-25*.
- 2024-25 funding will be the new floor for SCFF hold harmless provision. No automatic adjustments to reflect cumulative COLA over time, only if provided in budget act language.*
- Starting in 2025-26, districts will be funded at their SCFF generated amount for that year or their “floor” (2024-25 funding amount).

HIGHER EDUCATION EMERGENCY RELIEF FUNDS (HEERF)

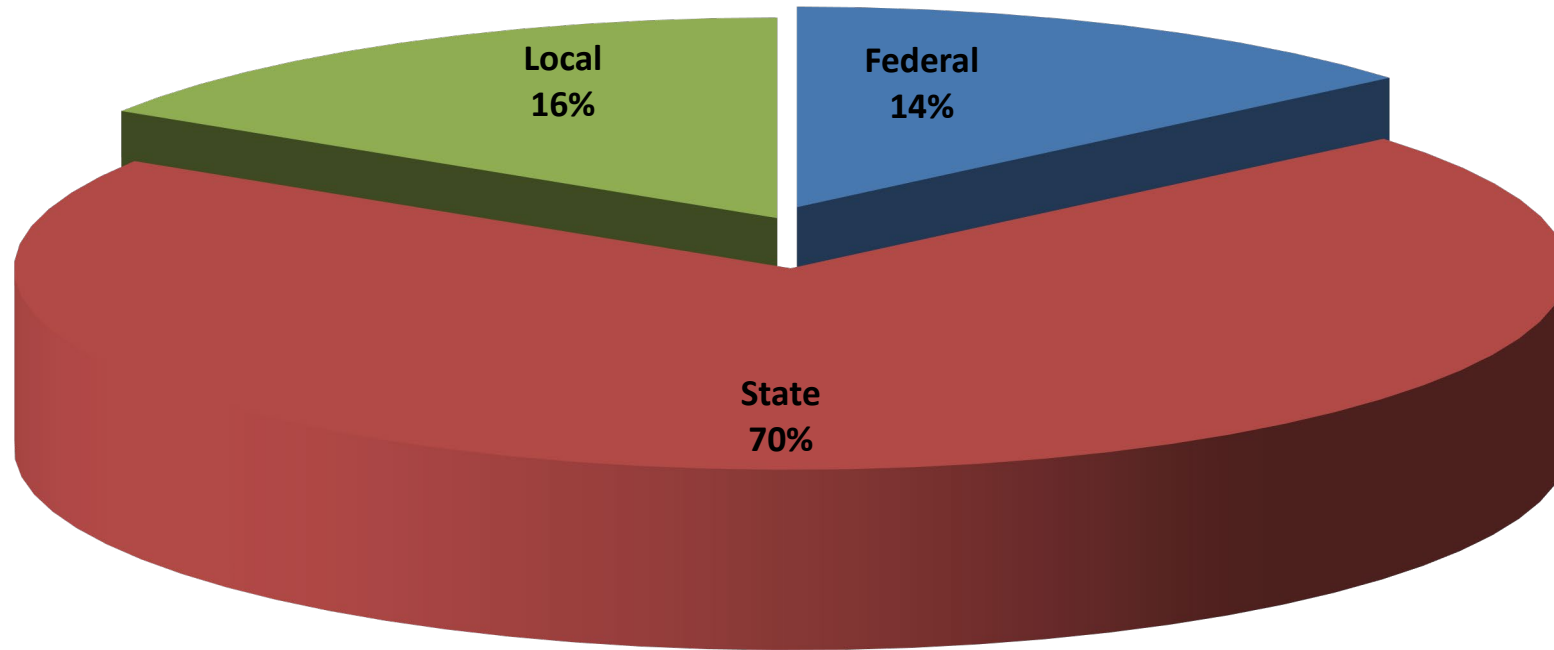
- HEERF I - The Coronavirus Aid, Relief, and Economic Security Act (CARES Act)
 - Antelope Valley College Allocation: \$10,887,536
 - Institutional Aid: \$5,122,845
 - Minority Serving Institution: \$641,845
 - Student Aid: \$5,122,846
- HEERF II - Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA)
 - Antelope Valley College Allocation: \$22,729,960
 - Institutional Aid: \$16,457,850
 - Minority Serving Institution: \$1,149,264
 - Student Aid: \$5,122,846
- HEERF III - American Rescue Plan Act (ARP)
 - Antelope Valley College Allocation: \$39,915,987
 - Institutional Aid: \$18,840,730
 - Minority Serving Institution: \$1,956,889
 - Student Aid: \$19,118,368

The District applied for and received a No Cost Extension through June 30, 2024, in the amount of \$3.47M

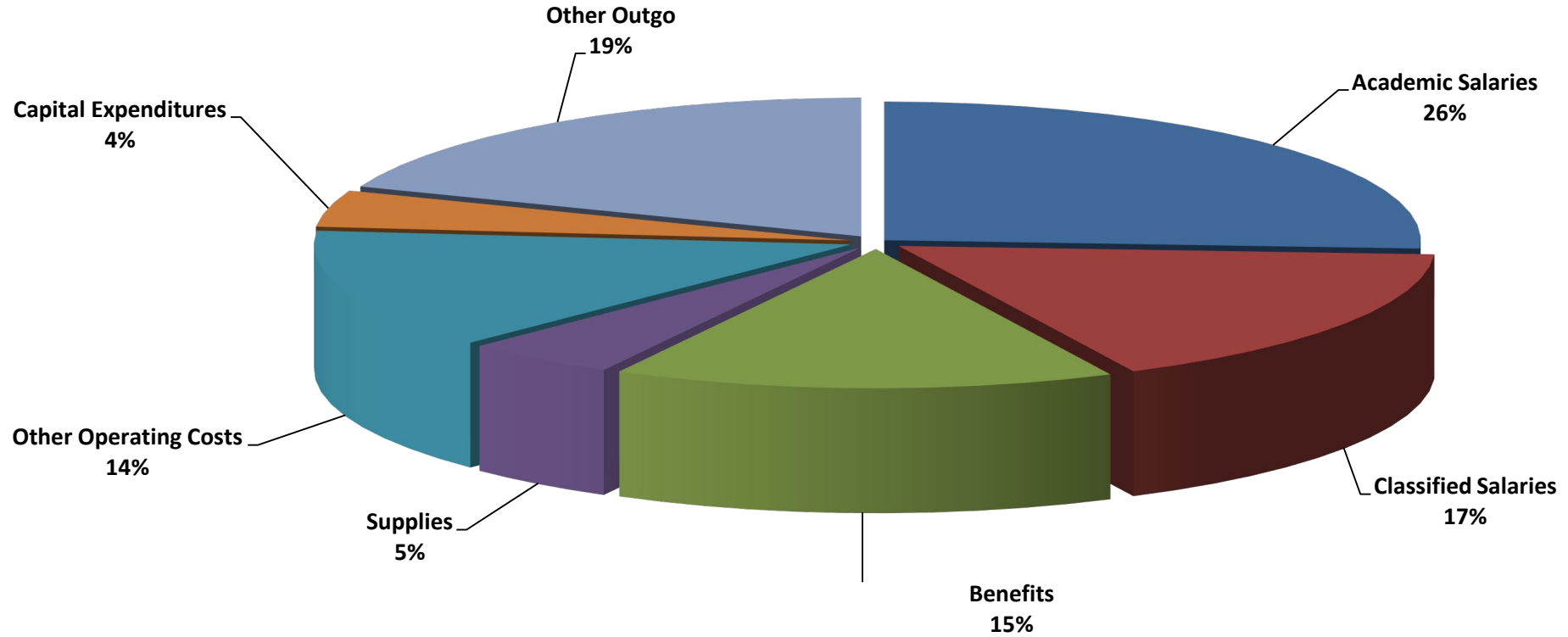
2022-23 UNRESTRICTED FUND UNAUDITED ACTUALS

			2022-2023 Actuals
BEGINNING FUND BALANCE			43,789,870
REVENUE	8100-8200	Federal	12,647
	8600-8700	State	85,551,761
	8800-8900	Local/Incoming Transfers	23,105,651
	Total Revenue		108,670,059
REVENUE PLUS BEGINNING FUND BALANCE			152,459,929
EXPENDITURES	1100-1400	Academic Salaries	33,290,983
	2100-2400	Classified Salaries	19,187,791
	3100-3800	Employee Benefits	18,815,963
	4100-4700	Supplies	1,019,820
	5100-5800	Other Operating Costs	10,847,768
	6100-6700	Capital Expenditures	(65,356)
	Total Expenditures		83,096,970
	7100-7900	Other Outgo	16,308,518
	Total Expenditures & Other Outgo		99,405,488
ENDING FUND BALANCE			53,054,441
ASSIGNMENTS	Assigned Aside for Categorical Salaries + Benes		(500,000)
	Capital Projects Protection		(12,000,000)
	DEI Initiatives & Training		(500,000)
	IT Refresh		(3,000,000)
	Leave Payoff		(750,000)
	Professional Development		(684,181)
	Reserve for Emergencies (AP 6305)		(500,000)
	Reserve for Pension Stabilization (BP 6250)		(7,300,000)
	Schedule Maintenance Reserve - 1%		(885,657)
	Supplemental Protection		(3,000,000)
	Resource Allocation - One-Time		(1,530,026)
UNASSIGNED ENDING FUND BALANCE			22,404,577
UNASSIGNED RESERVE %			25.3%

GENERAL FUND 2022-23 UNAUDITED ACTUALS REVENUE



GENERAL FUND 2022-23 EXPENDITURES



2022-23 UNAUDITED ACTUALS

2022-2023 Unaudited Actuals										
Fund	Name	Beginning Balance	Revenue	Expenditures	Ending Balance	Committed/ Assigned Reserves	Surplus/Deficit	Unrestricted Balance After Assignments	Reserve	% of Overall Budget
	General Fund									
10	Unrestricted	43,789,870	108,670,059	99,405,488	53,054,441	(30,649,864)	9,264,571	22,404,577	25.3%	40.13%
12 (13 & 14)	Restricted	1,214,566	45,575,963	44,863,857	1,926,671		712,106			18.11%
21	Bond Interest & Redemption	18,651,698	19,725,803	21,755,819	16,621,682		(2,030,016)			8.78%
33	Child Development Center	386,047	971,882	968,654	389,275		3,228			0.39%
41	Capital Outlay Fund	5,382,157	33,529,444	13,020,904	25,890,696		20,508,539			5.26%
42	Revenue Bond Construction	62,911,809	56,640,240	30,973,784	88,578,265		25,666,456			12.50%
52	Cafeteria	-	150,000	5,367	144,633		144,633			0.00%
72	Student Rep	405,959	60,662	69,616	397,005		(8,954)			0.03%
74	Financial Aid	1,119,543	36,544,923	36,307,652	1,356,813		237,270			14.66%
75	Scholarships & Loan	37,124	364,829	364,812	37,142		18			0.15%
Antelope Valley College Unaudited Actuals			302,233,804	247,735,954			54,497,850			100.00%

GOVERNOR'S ENACTED BUDGET KEY FEATURES

- Total state expenditures = \$310B. Budget deficit estimated to be \$31.5B.
- Multi-Year Road Map for the Future continues to shape the budget
 - Advance equity, student success and the system's ability to prepare student for California's future.
 - Administration's goal of having 70% working-age Californians possess a degree or credential by 2030.
- \$678M SCFF COLA and \$112.4M certain categorical programs – 8.22%.
- Reappropriates funds allocated in 2022-23 for deferred maintenance by \$500M to support SCFF.
- Removed reappropriation for COVID-19 Block Grant that was originally in the May Revise.
- Provides flexibility for the use of the remaining funds for deferred maintenance, retention/enrollment and COVID-19 Block Grant.

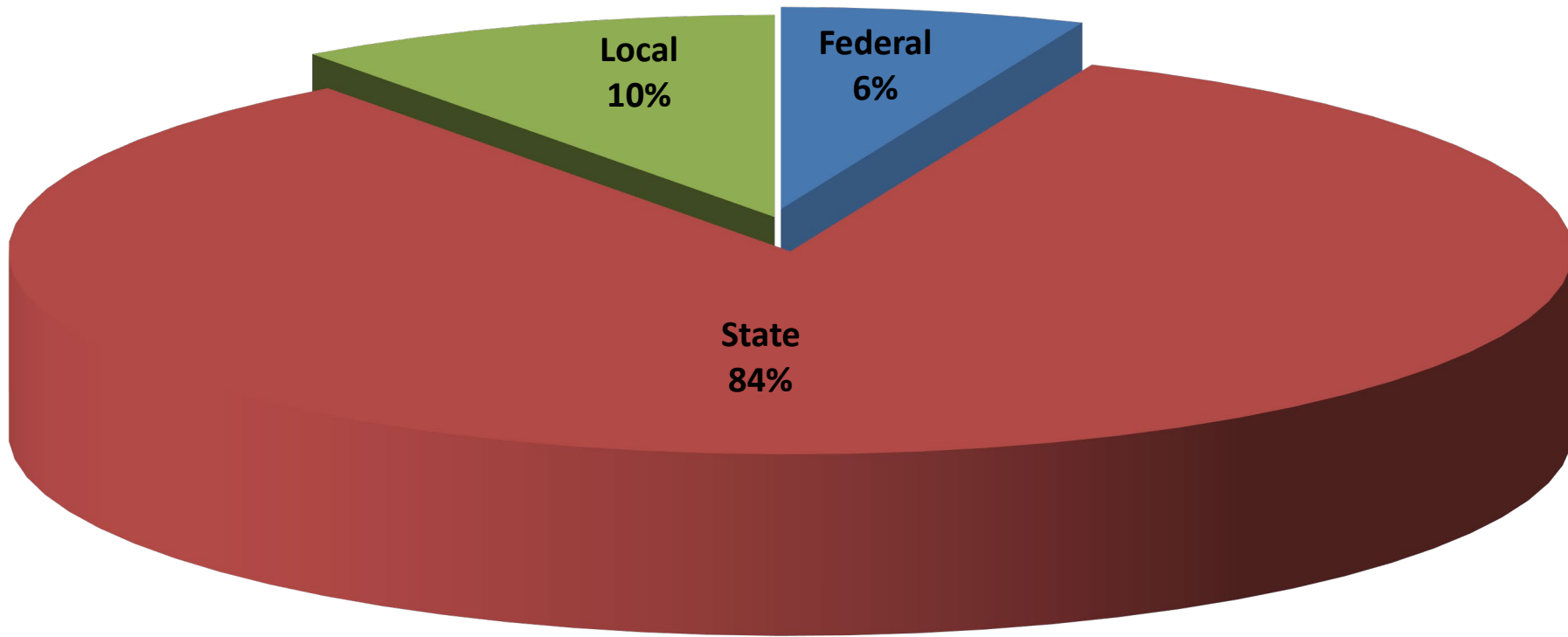
Source: Enacted 2023-24 Budget - Joint Analysis, July 10, 2023

- SCFF Stability – FY 2022-23 Total Computational Revenue (TCR) + COLA
- TCR Deficit – 2.2926%
- SCFF COLA – 8.22%
- No COVID-19 Emergency Conditions Allowance - ends in FY 2022-23
- SCFF FTES - FY 2022-23 320 Annual – 9,002
- Negotiated schedule increases
- Step & Column Increases
- Pension Rate Increases
 - CalPERS – Up from 25.37% in 2022-23 to 26.68% in 2023-24
 - CalSTRS – No change - 19.10% in 2023-24
- Resource allocation funding proposed

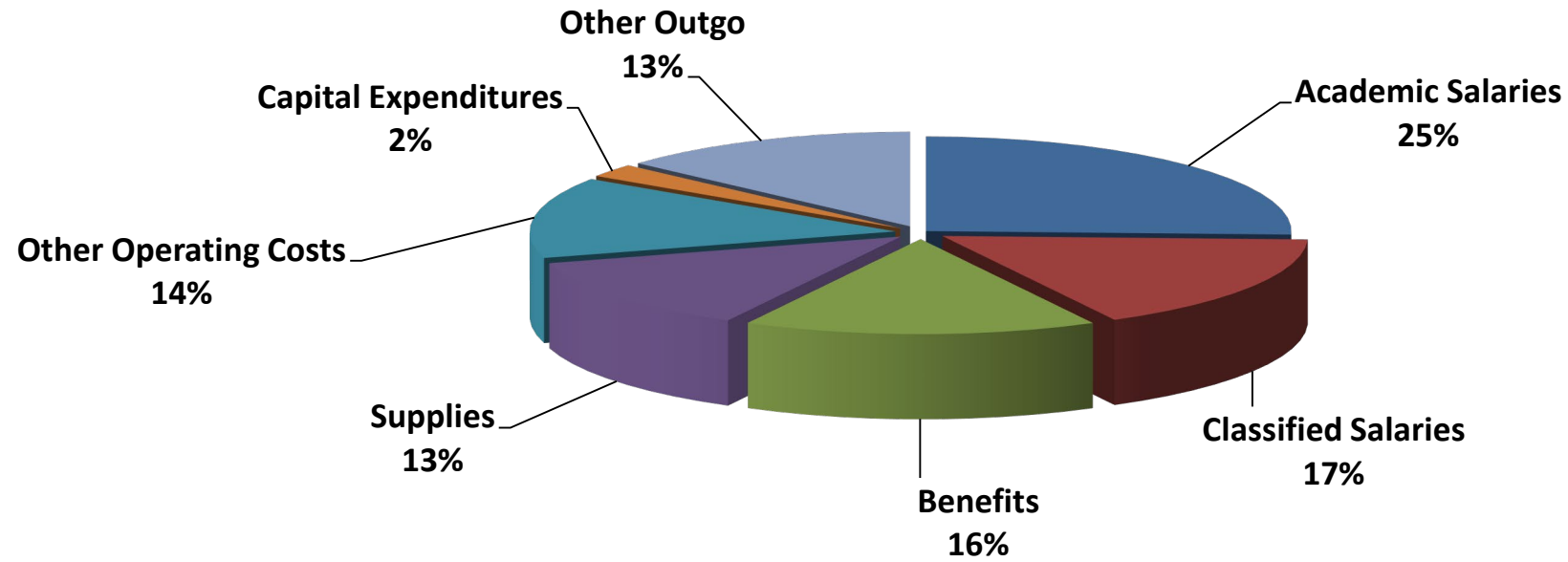
2023-24 UNRESTRICTED FUND ADOPTED BUDGET

			2023-2024 Adopted Budget
BEGINNING FUND BALANCE			53,054,441
REVENUE	8100-8200	Federal	12,647
	8600-8700	State	90,345,669
	8800-8900	Local/Incoming Transfe	14,706,349
	Total Revenue		105,064,665
REVENUE PLUS BEGINNING FUND BALANCE			158,119,106
EXPENDITURES	1100-1400	Academic Salaries	37,972,702
	2100-2400	Classified Salaries	21,773,326
	3100-3800	Employee Benefits	22,222,280
	4100-4700	Supplies	2,908,538
	5100-5800	Other Operating Costs	14,602,246
	6100-6700	Capital Expenditures	849,250
	Total Expenditures		100,328,342
	7100-7900	Other Outgo	649,660
	Total Expenditures & Other Outgo		100,978,002
ENDING FUND BALANCE			57,141,104
ASSIGNMENTS	Assigned Aside for Categorical Salaries + Benes		(500,000)
	Capital Projects Protection		(12,000,000)
	DEI Initiatives & Training		(500,000)
	IT Refresh		(3,000,000)
	Leave Payoff		(750,000)
	Professional Development		(684,181)
	Reserve for Emergencies (AP 6305)		(500,000)
	Reserve for Pension Stabilization (BP 6250)		(7,300,000)
	Schedule Maintenance Reserve - 1%		(994,055)
	Supplemental Protection		(3,000,000)
	Resource Allocation - One-Time		(1,530,026)
UNASSIGNED ENDING FUND BALANCE			26,382,842
UNASSIGNED RESERVE %			26.5%

GENERAL FUND 2023-24 ADOPTED BUDGET REVENUE



GENERAL FUND 2023-24 ADOPTED BUDGET EXPENDITURES



2023-24 ADOPTED BUDGET

2023-2024 Adopted Budget										
Fund	Name		Revenue	Expenditures	Ending Balance	Committed/ Assigned Reserves	Surplus/Deficit	Unrestricted Balance After Assignments	Reserve	% of Overall Budget
	General Fund									
10	Unrestricted	53,054,441	105,064,665	100,978,002	57,141,104	(30,758,262)	4,086,663	26,382,842	26.5%	31.45%
12 (13 & 14)	Restricted	1,926,671	59,681,859	59,681,859	1,926,671		-			18.59%
21	Bond Interest & Redemption	16,621,682	18,733,408	20,219,140	15,135,950		(1,485,732)			6.30%
33	Child Development Center	389,275	878,834	787,722	480,388		91,112			0.25%
41	Capital Outlay Fund	25,890,696	3,220,381	10,139,666	18,971,411		(6,919,285)			3.16%
42	Revenue Bond Construction	88,578,265	2,073,966	90,652,231	-		(88,578,265)			28.23%
52	Cafeteria	144,633	197,767	342,400	-		(144,633)			0.11%
72	Student Rep	397,005	57,200	56,000	398,205		1,200			0.02%
74	Financial Aid	1,356,813	37,907,948	37,835,469	1,429,292		72,479			11.78%
75	Scholarships & Loan	37,142	420,683	420,668	37,157		15			0.13%
Antelope Valley College Budget			228,236,710	321,113,156			(92,876,446)			100.00%

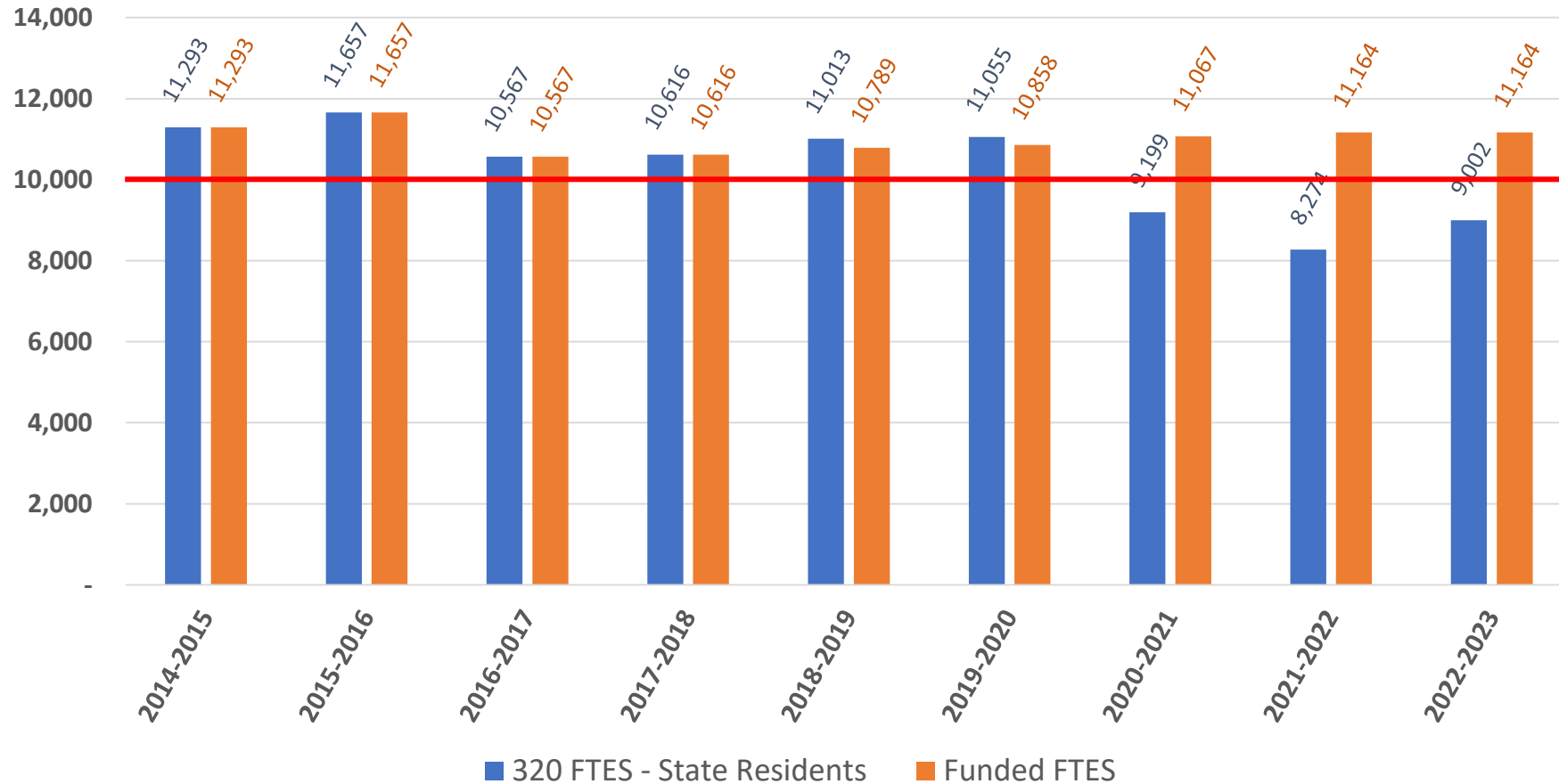


LABOR COSTS AS A PERCENTAGE OF TOTAL UNRESTRICTED EXPENDITURES

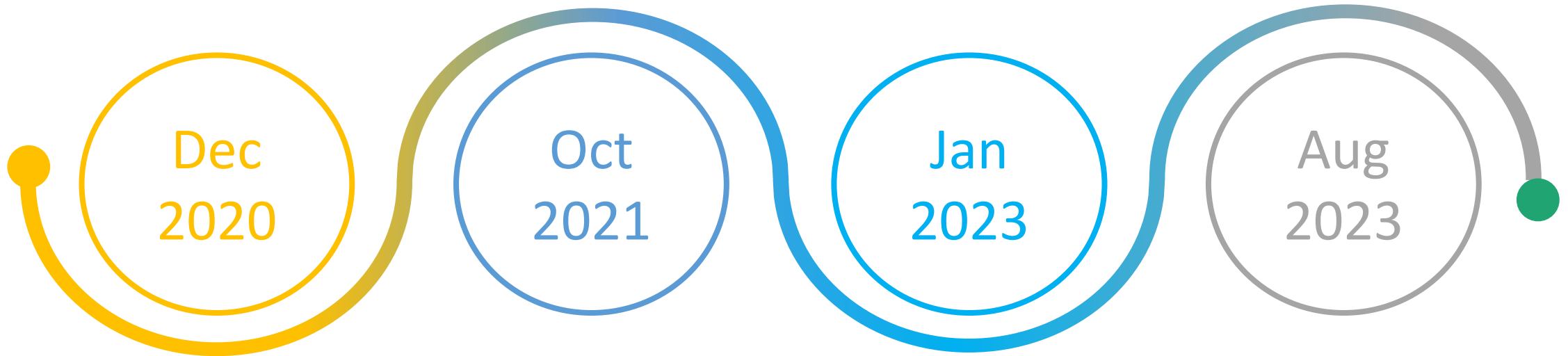
	<u>2022-23</u> <u>ACTUALS</u>	<u>2023-24</u> <u>BUDGET</u>
Academic Salaries	33%	38%
Classified Salaries	19%	22%
Employee Benefits	19%	22%
TOTAL	72%	81%



ACTUAL FTES VS FUNDED FTES



STUDENT HOUSING UPDATE



Student Housing Feasibility Study

AVCCD receives a feasibility student for Student Housing from the Scion Group supporting the need for student housing.

Round 1 - Planning Grant

Trailer Bill SB 169 in the 2021-22 California Budget establishes the Affordable Student Housing Grant. AVCCD applies and receives a \$200,000 planning grant.

Round 2 – Construction Application

AVCCD Submits an Affordable Student Housing Grant Application for \$60M but is not awarded the grant.

Round 3 – Construction Application

AVCCD applied for the 3rd round of Affordable Student Housing Grant Application which was due 8/18/2023.

- FY 2022-2023 Independent Audit Report
- Update on Student Housing
- Continued Increases in Enrollment
- New Funding Floor in FY 2024-2025
- Potential Deficit in the State Budget in FY 2024-2025

