



FINAL BUDGET

FISCAL YEAR 2022-2023

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BOARD OF TRUSTEES

Mr. Jeff Dodd, Board Chair

Ms. Elizabeth Goff

Mr. Kyle Iverson, Vice President

Ms. Jennifer Baker

Mr. Michael Baldini

Ms. Ines De Luna

Mr. Rafael Rios

Mr. Jorge A. Alexander-Martinez, Student Trustee

By state law, the Napa Valley Community College District is under the control of a Board of Trustees composed of seven-community member. 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

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. Alex Guerrero	Interim Associate Vice President, Student Affairs
Mr. Robert Harris	Acting Assistant Superintendent/Vice President, Academic Affairs
Mr. James Reeves	Assistant Superintendent/Vice President, Administrative Services

2022-2023

PLANNING & BUDGET COMMITTEE MEMBERS

Maria Biddenback	Faculty Co-Chair
James Reeves	District Co-Chair
Amanda Badgett	Academic Senate
Karen Canepa	Academic Senate
Nicole Carrier	Academic Senate
Dianna Chiabotti	Academic Senate
Michael Gianvecchio	Academic Senate
Alejandro Guerrero	Interim Assoc. V.P., Student Affairs
Robert Harris	Acting Asst. Supt./V.P., Academic Affairs
Christy Kling	Academic Senate
John Martinez	Classified Senate
Angie Moore	Academic Senate
Forest Quinlan	Academic Senate
Katherine Rhyno	Classified Senate
Cristine Tapia	Administrative Senate
Robert Van Der Velde	Administrative Senate
Lauren Winczewski	Academic Senate
VACANT	Sr. Director, Facilities
VACANT	ASNVC Senate
VACANT	ASNVC Senate

Budget Message

September 8, 2022

To: Dr. Torence Powell - Superintendent/President

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

Enclosed for your information, please find the FY 2022-2023 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 Planning and Budget Committee. On August 30, 2022, a Campus Forum was held to discuss the budget and following the Campus Forum, the District Planning and 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 Planning and Budget Committee will play a very important role in monitoring the District’s budget status as we move through the fiscal year.

The FY 2022-2023 Final Budget reflects a few changes in revenue and expenditures when compared to the FY 2022-2023 Tentative Budget 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 2022-2023; the Local Revenue was reduced to be more reflective of prior year amounts; and the remnant effects of the COVID-19 pandemic. The total expenditures are lower due in large part to the reduction/elimination of inter-fund transfers and OPEB contributions. Both of these reductions were made to reflect prior year actual expenditures. 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 2022-2023 Final Budgets for the Unrestricted General Fund, Restricted General Fund, Child Care Fund, Capital Outlay Projects Fund, Post-Retirement Benefits Fund, California Employers’ Retiree Benefit Trust (CERBT) Fund, Debt Service Fund, Associated Student Body Fund, and Student Representation Fee Trust Fund.

Statutory Obligations

Title 5 Regulations state that the governing board of each district shall adopt a final budget on or before the 15th 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 want to thank the Planning and Budget Committee 2021-2022 Co-Chairs Robyn Wornall and Maria Biddenback as well as the members of the Planning and Budget Committee for leadership and oversight of this process. Thanks also goes to my predecessor, Doug Roberts, who was instrumental in the development of the Final Budget in the absence of our recently departed Controller. A special thanks goes to, Wendy Nucho, Imelda Basco, David Prince and Solange Kada for their extensive help to close the books for 2021-2022, and assistance in the preparation of the budget and presentation materials.

The College's annual budget is developed based on a realistic assessment of financial resources available. In accordance with Title 5 of the Education Code, NVC College Board Policy 6200 – Budget Development requires that the budget development process for the next fiscal year begin 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 as designed begins with annual unit plans designed to be responsive to annual strategic objectives which link to the Strategic Plan. The unit plans contain the opportunity to request additional staffing and resources. Unit plans contain prioritized initiatives. The prioritized unit plan is forwarded to the appropriate Area Councils (Academic Affairs, Student Affairs, Administrative Services, or President's Area) where they are consolidated and prioritized. For the 2022-2023 budget cycle, a Budget Guidance Development memorandum was included to outline budget priorities and define the process in a compressed timeline due to changes in business services personnel.

The Planning and Budget Committee process is informed by decision supports 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 and projections of local revenues, the College's fiscal services team, in collaboration with the Planning and Budget Committee, develops strategic budget development values and assumptions that 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 the 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. Annual Tentative and Final Budgets will be developed consistent with AP 6200 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 of BP 6200 “Unrestricted general reserves shall be no less than 5%”. NVCCD has historically maintained at least a 5% reserve. To ensure NVCCD’s ability to avoid cash flow shortages consistent w/ guidance with the State Chancellor’s Office, the Planning and 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 an important 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 salary 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 and as reflected in the Facilities Master Plan and Technology Plan.

NVCCD acknowledges the current critical need to upgrade technology and will prioritize 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 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 the regular review of staffing to ensure that the amount 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

Updated 3/22/22

2022-2023
FINAL BUDGET

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close <i>as of 8-20-22</i> FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	(A) & (B) Final Budget FY 2022-2023
Revenues						
Federal Income	\$ 25,866	\$ 32,315	\$ 29,091	\$ 17,952	7,182	\$ 25,134
State Income	2,000,724	2,479,653	2,881,168	2,995,575	(83,777)	2,911,798
Local Income					-	
Property Taxes	35,296,686	36,406,965	37,541,849	38,376,755	1,439,655	39,816,410
Other Local Income	3,375,448	3,038,387	2,970,839	2,799,369	101,403	2,900,772
Other Financing Sources	3,921,557	2,160,964	1,583,224	1,357,066	(63,556)	1,293,510
Total Revenues (A)	44,620,281	44,118,284	45,006,171	45,546,717	1,400,907	46,947,624
Expenditures						
Salaries						
Faculty Salaries - Permanent	9,825,929	9,770,006	10,439,213	9,992,811	465,427	10,458,238
Faculty Salaries - Temporary	4,650,208	4,607,907	4,395,497	4,302,828	(491,291)	3,811,537
Admin. - Academic Permanent	2,205,641	2,017,881	2,088,275	2,037,223	(214,084)	1,823,139
Classified Salaries - Permanent	6,612,755	7,002,010	7,325,312	7,258,631	403,683	7,662,314
Classified Salaries - Temporary	603,029	728,414	443,165	943,097	(315,859)	627,238
Student Employment	176,649	26,246	87,645	55,260	30,033	85,293
Admin./Confidential - Permanent	3,035,222	3,077,431	3,075,242	2,873,735	(148,829)	2,724,906
Total Salaries	27,109,433	27,229,895	27,854,349	27,463,585	(270,920)	27,192,665
Employee Benefits						
State Teachers Retirement Sys.	2,354,341	2,214,376	2,419,669	2,290,320	175,566	2,465,886
Public Employees Retirement Sys.	2,321,848	2,510,826	2,795,233	2,737,758	383,266	3,121,024
FICA/OASDI	1,111,806	1,165,881	1,168,945	1,149,096	110,006	1,259,102
Health and Welfare Benefits	4,002,798	2,943,383	2,917,603	2,916,661	66,573	2,983,234
Unemployment Insurance	13,217	13,708	67,482	137,836	(2,806)	135,030
Workers Comp. Insurance	470,323	493,313	508,287	492,391	467	492,858
Other Employee Benefits	17,776	13,740	15,270	14,552	804	15,356
Total Employee Benefits	10,292,109	9,355,227	9,892,489	9,738,614	733,876	10,472,490

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited	Audited	Board Approved	Pre-Close	Final Budget	(A) & (B)
	FY 2019-2020	FY 2020-2021	Adjusted Budget FY 2021-2022	as of 8-20-22 FY 2021-2022	Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Books and Supplies						
Computer Software/Books	810	1,434	1,122	284	644	928
Instructional Supplies/Materials	345,458	192,670	146,053	182,185	20,237	202,422
Office Supplies	30,596	13,193	14,644	16,161	(310)	15,851
Other Supplies	373,172	204,191	194,568	261,121	(9,853)	251,268
Total Books and Supplies	750,036	411,488	356,387	459,751	10,718	470,469
Other Operating Expenses						
Other Professional Services	1,241,105	591,536	503,790	570,642	56,934	627,576
Travel/Conference/Prof. Dev.	207,595	91,351	132,587	176,610	(31,911)	144,699
Insurance and Utilities	1,843,641	1,727,373	2,015,176	2,202,001	(80,139)	2,121,862
Maintenance and Repairs	1,748,714	1,426,791	1,587,753	1,347,563	300,588	1,648,151
Legal, Election and Audit	209,556	298,121	253,839	183,309	76,663	259,972
Advertising and Printing	82,322	32,564	25,639	44,337	(2,810)	41,526
Dues and Memberships	108,500	109,826	42,587	71,431	26,448	97,879
Rentals	330,883	294,214	273,962	336,576	4,051	340,627
Other Operating Expenses	311,976	220,036	398,023	510,494	(24,008)	486,486
Total Other Operating Supplies	6,084,292	4,791,812	5,233,355	5,442,963	325,815	5,768,779
Capital Outlay	620,412	398,988	322,750	792,130	63,370	855,500
Other Outgo						
Other Outgo/Interfund Transfers	18,029	832,339	897	110,067	208,805	318,872
OPEB	-	1,220,373	1,236,000	1,083,843	398,434	1,482,277
Total Other Outgo	18,029	2,052,712	1,236,897	1,193,910	607,239	1,801,149
Total Expenditures (B)	44,874,311	44,240,122	44,896,228	45,090,954	(194,726)	46,561,053

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	(A) & (B) Final Budget FY 2022-2023
Increase/(Decrease) in Fund Balance	(254,030)	(121,838)	109,943	455,763	(69,192)	386,571
Beginning Fund Balance	3,964,326	3,619,018	3,497,180	3,497,180	-	3,952,943
Ending Fund Balance	\$ 3,710,296	\$ 3,497,180	\$ 3,607,123	\$ 3,952,943	\$ 386,571	\$ 4,339,514
Fund Balance Amount as a Percentage of	8.27%	7.90%	8.03%	8.77%	0.55%	9.32%

The Revenue Projection for 2022-23 Assumes: 1) A 7.06 % Increases in Local Property Tax, 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 prior year's HEERF receipts plus the annual DAS transfer.

The Expenditure Projection for 2022-23 Assumes: 1) A 9.0% Increase in Faculty Salaries which matches the amount receivable under contract when there's a 7.06% Increase in Taxes, 2) A 4.0% Increase in Classified Salaries per contract, 3) A 4.0% increase in Administration Salaries per agreement, 4) the expense for all Permanent Employee Categories reflect all employees per the District's July payroll, 5) the expense for Temporary Faculty reflect a reduction in the course schedule, 6) the expense for all other Temporary Employee Categories reflect an average of the prior 3 years' actual expenses, as adjusted for the expense of "accumulated vacation payouts" and the cost of accumulated compensated absences, 7) Per the State Adopted Budget - An increase in STRS from 16.92% to 19.10%, and as affected by salary increases, 8) Per the State Adopted Budget - An Increase in PERS from 22.91% to 25.37%, and as affected by salary increases, 9) an increase in Health Benefits, reflective of the change in the CalPERS Region 1 Kaiser Single Party Rate, 10) all Other Payroll Expenditure reflect a blend of the aforementioned changes in Salaries, 11) Operating Expenditures equal the average of the prior years' actual expenditures plus an Inflation Increase of 8.0%, along with an increase in the maintenance expense, to reflect restoration of the prior years level of expenditures, and recognition of the cost of uncollectable student debt, 12) Capital Outlay reflects the 21/22 reclassification of the Illician Lease from the maintenance and repairs account, and 13) Other Outgo reflects the increase in the OPEB expense due to the annual SERP payment, plus recognition of the District's liability for self-insured-retention costs.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND (FUND 12)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close <i>as of 8-20-22</i> FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	(A) & (B) Final Budget FY 2022-2023
Revenues						
Federal Income	\$ 3,386,354	\$ 3,690,961	\$ 3,395,256	\$ 5,355,422	1,094,765	\$ 6,450,187
State Income	6,494,893	6,234,024	7,556,515	9,079,309	251,286	9,330,595
Local Income	817,577	277,541	481,000	785,704	153,089	938,793
Other Financing Sources	-	183,775	10,000	381,255	(381,255)	-
Total Revenues (C)	10,698,824	10,386,301	11,442,771	15,601,690	1,117,885	16,719,575
Expenditures						
Salaries						
Faculty Salaries - Permanent	1,054,814	1,102,440	1,214,851	918,520	(110,100)	808,420
Faculty Salaries - Temporary	512,982	323,152	572,484	189,285	(189,285)	-
Admin. - Academic Permanent	458,347	433,814	738,882	597,283	(43,605)	553,678
Classified Salaries - Permanent	2,143,102	2,167,164	1,904,411	1,856,024	33,027	1,889,051
Classified Salaries - Temporary	684,090	610,759	476,722	650,956	(67,937)	583,019
Student Employment	303,974	275,261	315,779	161,506	79,347	240,853
Admin./Confidential - Permanent	347,199	366,436	391,371	386,558	66,583	453,141
Total Salaries	5,504,508	5,279,026	5,614,500	4,760,132	(231,970)	4,528,162
Employee Benefits						
State Teachers Retirement Sys.	154,711	159,448	240,654	169,943	(44,649)	125,294
Public Employees Retirement Sys.	644,843	696,775	649,762	686,586	120,636	807,222
FICA/OASDI/U.I./Worker's Comp	373,386	355,347	329,571	352,153	9,167	361,320
Health and Welfare & Other Benefits	789,050	783,190	760,443	516,878	17,808	534,686
Total Employee Benefits	1,961,990	1,994,760	1,980,430	1,725,560	102,962	1,828,522
Books and Supplies						
Instructional Supplies/Materials	166,205	218,824	427,238	182,528	(49,233)	133,295
Software/Books/Other Supplies	138,378	98,695	114,192	257,786	(33,057)	224,729
Total Books and Supplies	304,583	317,519	541,430	440,314	(82,290)	358,024

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND (FUND 12)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	(A) & (B) Final Budget FY 2022-2023
Other Operating Expenses						
Other Professional Services	432,079	248,631	401,240	622,335	(116,310)	506,025
Travel/Conference/Prof. Dev.	194,744	81,811	200,000	82,086	(16,799)	65,287
Maintenance and Repairs	782,418	251,940	324,043	414,998	118,075	533,073
Other Operating Expenses	72,269	421,092	301,916	634,125	(3,578)	630,547
Total Other Operating Supplies	1,481,510	1,003,474	1,227,199	1,753,544	(18,612)	1,734,932
Capital Outlay	752,197	931,718	1,700,000	2,464,143	212,041	2,676,184
Other Outgo						
Student Fin. Aid & Reimbursements	340,358	79,635	379,211	371,896	(321,896)	50,000
Transfer Out	353,678	780,169	-	1,519,602	1,030,398	2,550,000
To Be Allocated	-	-	-	-	2,993,751	2,993,751
Total Other Outgo	694,036	859,804	379,211	1,891,498	3,702,253	5,593,751
Total Expenditures	10,698,824	10,386,301	11,442,771	13,035,192	(1,592,421)	16,719,575
Increase/(Decrease) in Fund Balance (C)	-	-	-	2,566,498	(2,566,498)	-
Beginning Fund Balance	6,955	6,955	6,955	6,955	-	6,955
Ending Fund Balance	\$ 6,955	\$ 6,955	\$ 6,955	\$ 2,573,453	\$ (2,566,498)	\$ 6,955

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 equal total expenditures, and there will be no increase/decrease to the fund balance. The amount shown for 2021-22 will be reclassified as deferred revenues, and (with some exceptions) will be available to be recognized as revenue in 2022-23, if there are sufficient qualifying expenses.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT

**CHILD CARE FUND (FUND 33)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023**

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close <i>as of 8-20-22</i> FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Federal Income	\$ 3,004	\$ 20,396	\$ -	\$ -	-	\$ -
State Income	170,677	1,219,539	973,998	1,188,265	15,637	1,203,902
Local Income	21,794	21,128	-	22,205	(539)	21,667
Other Financing Sources	-	1,220,709	-	-	-	-
Total Revenues	195,475	2,481,772	973,998	1,210,470	15,099	1,225,569
Expenditures						
Total Salaries	75,744	-	-	-	-	-
Total Employee Benefits	37,860	-	-	-	-	-
Food & Supplies	980	-	-	-	-	-
Other Operating Expenses						
Other Professional Services	12,097	21,094	-	21,983	(445)	21,539
Maintenance and Repairs	1,157	-	-	-	199,131	199,131
Other Operating Expenses	10,946	1,058,997	973,998	1,077,444	(9,224)	1,068,221
Total Other Operating Supplies	24,200	1,080,091	973,998	1,099,427	189,463	1,288,890
Capital Outlay	1,785	-	-	-	-	-
Other Outgo	-	265,715	-	-	-	-
Total Expenditures (D)	140,569	1,345,806	973,998	1,099,428	(125,430)	1,288,891
Increase/(Decrease) in Fund Balance	54,906	1,135,966	-	111,042	(174,365)	(63,323)
Beginning Fund Balance	(1,102,783)	(1,047,877)	18,990	88,089		199,131
Ending Fund Balance	\$ (1,047,877)	\$ 88,089	\$ 18,990	\$ 199,131	\$ (63,323)	\$ 135,809

D) The Budget for 2022-23 assumes utilizing the prior year's accumulated fund balance to help fund the cost of repairs and maintenance to the Child Care Center.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
CAPITAL OUTLAY PROJECTS FUND (FUND 41)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Federal Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Income	30,461	-	-	1,973,648	4,083,507	6,057,155
Local Income	408,973	120,300	250,000	165,077	140,716	305,793
Other Financing Sources	-	-	-	-	-	-
Total Revenues (E)	439,434	120,300	250,000	2,138,725	4,224,223	6,362,948
Expenditures						
Total Salaries	-	40,550	-	-	-	-
Total Employee Benefits	-	14,107	-	-	-	-
Supplies	-	10,332	-	316	5,008	5,324
Other Operating Expenses						
Other Professional Services	20,938	-	-	3,600	(1,800)	1,800
Maintenance and Repairs	444,014	411,256	-	366,764	22,246	389,010
Other Operating Expenses	-	1,183	-	13,365	(6,091)	7,274
Total Other Operating Supplies	464,952	412,439	-	383,729	14,355	398,084
Capital Outlay	60,433	120,613	250,000	141,002	(10,195)	130,808
Other Outgo	-	982,726	-	-	-	-
Total Expenditures (D)	525,385	1,580,767	250,000	525,047	(275,047)	534,217
Increase/(Decrease) in Fund Balance	(85,951)	(1,460,467)	-	1,613,678	4,215,053	5,828,731
Beginning Fund Balance	2,442,472	2,356,521	896,054	896,054		2,509,732
Ending Fund Balance	\$ 2,356,521	\$ 896,054	\$ 896,054	\$ 2,509,732	\$ 5,828,731	\$ 8,338,463

E) 2022-23 State Income reflects the Chancellor's Office's 1-time allocation for Physical Plant and Instructional Support - (funding usage to be determined). The increase in 2022-23 Local Revenue reflects the recently commenced Upper Valley Campus Lease.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT

POST-RETIREMENT BENEFITS FUND (FUND 69)

FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Local Income	29,762	9,217	8,783	103	4,557	4,660
Other Financing Sources	-	1,220,373	1,236,000	2,224,911	(742,634)	1,482,277
Total Revenues (F)	29,762	1,229,590	1,244,783	2,225,014	(738,077)	1,486,937
Expenditures						
Retiree Health Benefits	-	1,220,373	1,236,000	1,302,542	-	1,261,458
SERP Payment	-	-	-	-	-	236,638
Total Other Operating Expenses	-	-	-	3,446	-	12,000
Other Outgo	3,367,878	-	-	-	-	-
Total Expenditures (G)	3,367,878	1,220,373	1,236,000	1,305,988	204,108	1,510,096
Increase/(Decrease) in Fund Balance	(3,338,116)	9,217	8,783	919,026	(942,185)	(23,159)
Beginning Fund Balance	3,338,116	-	18,990	9,217		928,243
Ending Fund Balance	\$ -	\$ 9,217	\$ 27,773	\$ 928,243	\$ (23,159)	\$ 905,085
F) 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)						
G) New for 2022-23 is a budgeted amount for the costs of the SERP (given in 2021-22). Such an amount will be annually budgeted through 2026-2, and this new cost is a factor in 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, 2023**

	CERBT Report FY 2019-2020	CERBT Report FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	CEBRT Report <i>as of 6-30-22</i> FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Investment Change (Realized/Unrealized)	107,007	852,814	10,000	(512,037)	729,519	217,482
District Contributions	-	-	-	-	-	-
Total Revenues (H)	107,007	852,814	10,000	(512,037)	729,519	217,482
Expenditures						
Administration & Investment Expense	2,577	3,018	2,500	3,275	(129)	3,147
Distributions	-	-	-	1,082,627	(1,082,627)	-
Total Expenditures (I)	2,577	3,018	2,500	1,085,902	(1,082,756)	3,147
Increase/(Decrease) in Fund Balance	104,430	849,796	7,500	(1,597,939)	1,812,275	214,336
Beginning Fund Balance	2,993,848	3,098,278	3,948,074	3,948,074		2,350,135
Ending Fund Balance	\$ 3,098,278	\$ 3,948,074	\$ 3,955,574	\$ 2,350,135	\$ 214,336	\$ 2,564,471

H) The 2022-23 Budget for Investment Change reflects the general recovery seen in the stock market (as of 8-24-22) since June 30, 2022.

I) 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
COMBINED (G.O. BOND) DEBT SERVICE FUNDS (Funds 22-28)**

FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 6-30-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Tax Revenue	9,327,158	8,706,878	9,327,156	8,603,178	51,850	8,655,028
Interest	106,158	58,257	63,443	15,054	21,602	36,656
Intra-Bond Transfer-in	-	-	-	287,111	(287,111)	-
Total Revenues	9,433,316	8,765,135	9,390,599	8,905,343	(213,660)	8,691,684
Expenditures						
Bond Principal Redemption	-	-	-	7,360,000	(1,415,000)	5,945,000
Bond Interest Expense	9,825,249	9,154,316	9,390,599	2,818,500	(181,700)	2,636,800
Intra-Bond Transfer-out	-	-	-	287,111	(287,111)	-
Total Expenditures (J)	9,825,249	9,154,316	9,390,599	10,465,611	(1,883,811)	8,581,800
Increase/(Decrease) in Fund Balance	(391,933)	(389,181)	-	(1,560,268)	1,670,152	109,884
Beginning Fund Balance	10,378,085	9,986,152	9,596,971	9,596,971		8,036,703
Ending Fund Balance	\$ 9,986,152	\$ 9,596,971	\$ 9,596,971	\$ 8,036,703	\$ 109,884	\$ 8,146,587
J) The 2022-23 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 1, 2034.						

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
ASSOCIATED STUDENT BODY FUND (FUND 71)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget (k) FY 2022-2023
Revenues						
Local Income	59,213	51,378	54,562	68,412	(8,517)	59,895
Other Financing Sources	-	-	-	-	-	-
Total Revenues	59,213	51,378	54,562	68,412	(8,517)	59,895
Expenditures						
Salaries						
Classified Salaries - Permanent	17,008	-	10,905	-	-	-
Student Employment	5,000	16,243	5,000	-	8,122	8,122
Admin./Confidential - Permanent	19,131	20,088	18,000	21,093	(503)	20,591
Total Salaries	41,139	36,331	33,905	21,093	7,619	28,712
Employee Benefits						
Public Employees Retirement Sys.	7,127	4,158	5,345	4,832	(337)	4,495
FICA/OASDI/U.I./Worker's Comp	3,508	2,419	2,811	2,065	177	2,242
Health and Welfare & Other Benefits	8,628	3,282	7,001	2,809	237	3,046
Total Employee Benefits	19,263	9,859	15,157	9,706	77	9,783
Food & Supplies						
Food & Supplies	2,917	1,051	1,500	4,777	(1,863)	2,914
Other Operating Expenses						
Travel/Conf/Prof. Speakers & Dev.	368	-	-	300	(150)	150
Scholarships and Outreach	3,543	984	3,000	2,690	(853)	1,837
Club Support & Other Outgo	189	3,749	1,000	6,613	(1,432)	5,181
Total Other Operating Supplies	4,100	4,733	4,000	9,603	(2,435)	7,168

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
ASSOCIATED STUDENT BODY FUND (FUND 71)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget (K) FY 2022-2023
Capital Outlay	1,858	(32,058)	-	-	-	-
Other Outgo/Student Stipend	-	-	-	20,325	(10,163)	10,163
Total Expenditures	69,277	19,916	54,562	65,505	(10,943)	58,739
Increase/(Decrease) in Fund Balance	(10,064)	31,462	-	2,907	(1,751)	1,156
Beginning Fund Balance	106,881	96,817	128,279	128,279	-	128,279
Ending Fund Balance	\$ 96,817	\$ 128,279	\$ 128,279	\$ 131,186	\$ (1,751)	\$ 129,435

k) 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, 2023

	Audited FY 2019-2020	Audited FY 2020-2021	Board Approved Adjusted Budget FY 2021-2022	Pre-Close as of 8-20-22 FY 2021-2022	Final Budget Variance (+/-) from 2021-22 Pre-Close	Final Budget FY 2022-2023
Revenues						
Local Income	13,103	18,578	12,055	11,697	-	11,697
Other Financing Sources	-	-	-	-	-	-
Total Revenues (L)	13,103	18,578	12,055	11,697	-	11,697
Expenditures						
Food and Supplies	137	-	-	79	(40)	39
Other Operating Expenses						
Professional Services/ Speakers	-	150	-	-	75	75
Travel/Conf/Prof. Dev.	30,657	(6,000)	10,000	4,722	278	5,000
Scholarships	-	-	-	-	-	-
Advertising and Outreach	-	-	-	-	-	-
Other Operating Expenses	300	600	2,055	-	300	300
Total Other Operating Supplies	30,957	(5,250)	12,055	4,722	653	5,375
Other Outgo/Student Stipend	-	-	-	-	-	-
Total Expenditures	31,094	(5,250)	12,055	4,801	613	5,414
Increase/(Decrease) in Fund Balance	(17,991)	23,828	-	6,896	(613)	6,283
Beginning Fund Balance	13,817	(4,174)	13,654	19,654		19,654
Ending Fund Balance	\$ (4,174)	\$ 19,654	\$ 13,654	\$ 26,550	\$ (613)	\$ 25,937

L) 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).