

Napa Valley Community College District



FINAL BUDGET FOR FISCAL YEAR
July 1, 2024 – June 30, 2025

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BOARD OF TRUSTEES

Mr. Kyle Iverson, Board Chair

Ms. Jeni Olsen, Vice President

Ms. Jennifer Baker

Mr. Jeff Dodd

Mr. Jason Kishineff

Ms. Ines De Luna

Mr. Rafael Rios

Mr. Cindy Gonzalez, 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 selected annually as part of the ASNVC elections.



Mission, Vision, and Values

Mission

Napa Valley College transforms lives. Whether your goal is to transfer, to pursue a career, or to explore your interests, Napa Valley College provides excellent educational and professional opportunities that are student-centered¹, equity-focused², and community-oriented³.

Vision

Napa Valley College cultivates a learning environment grounded in equity, inclusion, and empowerment.

Values

Napa Valley College is a community of learners that strive to grow, teach, model, and emulate the following values in ourselves and in our students.

Integrity: We treat each other ethically and foster an environment of trust.

Accountability: We commit to ensuring that our actions align with our words and recognize the importance of clear expectations and follow-through that is timely and clearly communicated.

Respect: We recognize each other's humanity, demonstrate consideration for others, and connect through active listening and sharing perspectives to achieve common goals.

Inclusion: We embrace the power of diverse peoples, perspectives, and experiences. We commit to creating a flexible and responsive environment where everyone can thrive and learn.

Equity-Mindedness: We commit to being evidence-based, race-conscious, institutionally focused, systemically aware, and equity advancing⁴.

Social Justice: We commit to being anti-racist and dismantling systemic injustices to ensure access to resources and opportunities necessary for success.

Sustainability: We pledge to center sustainability by recognizing the interconnectedness of a healthy ecological environment, upholding universal human rights, and equitable stewardship of economic resources, all of which are necessary to the wellbeing of current and future generations.

¹ Student-Centered: continuously improve the student experience by providing wrap-around support services and an environment which promotes the success of all students in achieving their educational goals

² Equity-Focused: maintain open access to higher education for all students and address performance gaps in outcomes among disproportionately impacted students

³ Community-Oriented: foster a sense of belonging on campus, while also building connections with our larger community

⁴ The equity-mindedness value describes an approach to help achieve the college vision and is drawn from the research of Estela Mara Bensimon and the University of Southern California Center for Urban Education. The equity-focused environment of Napa Valley College focuses specifically on access and outcomes for students.

Approved by the Board of Trustees, November 16, 2023

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² Equity-Focused: maintain open access to higher education for all students and address performance gaps in outcomes among disproportionately impacted students

³ Community-Oriented: foster a sense of belonging on campus, while also building connections with our larger community

ADMINISTRATIVE OFFICERS

Dr. Torence Powell	Superintendent/President
Charo Albarrán	Assistant Superintendent/Vice President, Human Resources, Training & Development and Title IX Coordinator
Dr. Alex 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

**2024-2025
BUDGET COMMITTEE MEMBERS**

Ricardo Guzman	Faculty Co-Chair
James Reeves	District Co-Chair
Naomi Chianese	Academic Senate
Dan Clemens	Academic Senate
Bob Freschi	Academic Senate
Dr. Alejandro Guerrero	Assoc. V.P., Student Affairs
Sean McCann	Academic Senate
Priscilla Mora	Asst. Supt./V.P., Academic Affairs
Shawntel Ridgle	Administrative Senate
Duong Tran	Administrative Senate
Michele Villante	Classified Senate
VACANT	Classified Senate
VACANT	ASNVC Senate

**2024-2025
PLANNING COMMITTEE MEMBERS**

Amanda Badgett	Faculty Co-Chair
Robyn Wornall	District Co-Chair
Jason Bell	Classified Senate
Karen Canepa	Academic Senate
Marcy Demetro	Academic Senate
Alejandro Guerrero	Assoc. V.P., Student Affairs
Stanley Hitchcock	Academic Senate
Katherine Lebe	Classified Senate
Sherry Lohse	Academic Senate
Priscilla Mora	Asst. Supt./V.P., Academic Affairs
Cristine Tapia	Administrative Senate
Dr. Patricia van Leeuwaarde Moonsammy	Administrative Senate
Eric Wade	Academic Senate
VACANT	ASNVC Senate

Fiscal Year 2024 – 2025 Budget Message

September 12, 2024

To: ☒ Dr. Torence Powell - Superintendent/President

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

Enclosed for your information, please find the Fiscal Year (FY) 2024-2025 Final Budget (“Final Budget”). The Final Budget reflects estimates of state revenue per the Chancellor’s Office Advance Apportionment and other budget planning assumptions as reviewed and recommended by the District Budget Committee. On September 5, 2024, a Campus Forum was held to discuss the DRAFT Final Budget to seek additional input from the college community. Following the Campus Forum, the District Budget Committee conducted a final review of the budget and forwarded a recommendation to the Superintendent/President with an acknowledgement that budgets are not static instruments, but ones that should be periodically reviewed and may be amended as needed. The District Budget Committee will play an especially vital role in monitoring the district’s budget status as we move through the fiscal year.

The FY 2024-2025 Final Budget reflects changes in revenue and expenditures when compared to the FY 2024-2025 Tentative Budget adopted in June. For the Unrestricted General Fund, Federal funding remained generally the same; State funding is forecast to decrease due to a projected reduction of Lottery funding. Property Tax Revenue was estimated to increase by 4.59% based upon the reported revenue projections for 2024-2025 from Napa County Tax Collector. Local Revenues increase due to anticipated increased enrollments from international students in FY 2024-2025. Total Expenditures are projected to increase by approximately \$3.3M, due to anticipated increases in salaries and benefits, increased operating costs and investments in IT (Institutional Technology) managed services. It is noted that Collective Bargaining Agreements for faculty and classified employees are in negotiations at the time of this writing. An “earmark” for anticipated increases in salary and benefits costs is included in the Final Budget, however the earmark amount should not be considered definitive. The Capital Outlay budget was increased from the Tentative Budget to be more reflective of the prior year's projected expenditures. Other Outgo in the Final Budget includes a recommendation to the Board of Trustees to transfer an amount from accumulated reserves to fund the subordinate liability associated with River Trail Village, the student housing project.

Overview of this Document

Included in this document for review and adoption by the Board of Trustees are the 2024-2025 Final Budgets for the Unrestricted General Fund, Restricted General Fund, Debt Service Fund, Child Care Fund, Capital Outlay Projects Fund, Liability/Self Insurance Fund, Post-Retirement Benefits Fund, California Employers’ Retiree Benefit Trust (CERBT) Fund, Associated Student Body Fund, Student Representation Fee Trust Fund, and Student Financial Aid 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 submits a proper budget.

Staff Recognition

The district wishes to acknowledge and thank the efforts of the Planning Committee and the Budget Committee for their collaborative work in developing and advancing a revised budget development process that fully engaged more stakeholders of the district.

Special thanks go to our Controller, Wendy Nucho and our Budget Analyst, Duong Tran for their exhaustive efforts to provide well supported information that underlies this budget work. In addition, the district extends its appreciation to Imelda Basco and Solange Kada in the analysis of financial data and the preparation of these budget materials. Thanks also goes to Mr. Doug Roberts who assisted our permanent staff in the review and assembly of the Final Budget.

Institutional Planning Priorities
to Structure the 2024-2025 Planning and Resource Allocation Process
Endorsed by Planning Committee December 2023

- **Student Performance:** Equity-minded initiatives that lead to measurable improvements in student matriculation, on-boarding, access, success, persistence, and overall sense of belonging. Initiatives focusing on specific metrics and objectives described in institutional and program-level planning documents (e.g., Guided Pathways, Student Equity, Strategic Enrollment Management, program review).

- **Student Basic Needs:** Investments that improve student access to housing, food, health/mental health services, and transportation. Initiatives with a focus on expanding resources for students and development of community partnerships.

- **Campus Climate:** Initiatives that promote and facilitate a safe and inclusive work environment for all employees. Initiatives designed to address findings from recent campus climate surveys and other data.

- **Physical Infrastructure:** Investments in the college’s aging physical infrastructure, including instructional equipment. Initiatives with a focus on improving and modernizing existing facilities and equipment supporting student learning (including safety and access).

- **River Trail Village:** Investments in marketing, onboarding, and support services for students in residence. Initiatives with a focus on providing opportunities and services for campus residents, including new and innovative offerings.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT BUDGET DEVELOPMENT VALUES & ASSUMPTIONS

Revised February 2024

This Budget Development Values & Assumptions is endorsed by Napa Valley College's Budget Committee and Board of Trustees consistent with the institutions [Mission, Vision, and Values](#).

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 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 based on realistic revenue and expenditure projections, 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 "Unrestricted general reserves consistent with the Chancellor's recommendation of 2-months of total expenditures, or no less than 17%". 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 a vital 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 while maintaining a three-year average not to exceed 85% of the unrestricted general fund devoted to salaries and benefits and instructional service agreements. * 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 (currently at 45.28%) and must take actions to come into compliance.

V. 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 reviewed to ensure that the required deliverables are consistent with the college's mission and strategic plan. 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.

* Metric taken from Fiscal Health Risk Analysis Report (FCMAT) April 2022
Updated 11/16/23

Reviewed by Planning & Budget Committee 11/16/23
Edits in red recommended by the Audit and Finance Committee of the Board 12/11/23
Approved by Board of Trustees 12/16/23
Reviewed by Budget Committee 2/15/24



July 1, 2024 – July 1, 2025
FINAL BUDGET

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close as of 08-09-2024 FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) & (B) Final Budget FY 2024-2025
Revenues						
Federal Income (1)	\$ 38,375	\$ 15,963	\$ 35,687	\$ 25,235	\$ 12,268	\$ 37,503
State Income (2)	2,995,575	\$ 3,056,624	\$ 3,008,990	\$ 2,684,922	\$ (28,276)	\$ 2,656,646
Local Income						
Property Taxes (3)	38,392,628	\$ 41,168,297	\$ 44,120,009	\$ 44,183,133	\$ 2,299,439	\$ 46,482,572
Other Local Income (4)	2,326,545	\$ 2,488,016	\$ 3,100,831	\$ 2,930,627	\$ 268,913	\$ 3,199,539
Other Financing Sources (5)	1,373,830	\$ 311,713	\$ -	\$ 3,337	\$ (3,337)	-
Total Revenues (A)	45,126,953	47,040,613	50,265,517	49,827,254	2,549,006	52,376,260
Expenditures						
Salaries						
Faculty Salaries - Permanent (1)	9,944,207	9,890,272	9,965,950	10,240,536	28,304	10,268,840
Faculty Salaries - Temporary (2)	4,643,382	4,172,278	4,600,983	4,673,113	140,313	4,813,425
Admin. - Academic Permanent (1)	1,762,771	1,265,399	1,667,298	1,321,188	144,768	1,465,956
Classified Salaries - Permanent (1)	6,711,656	6,478,243	7,383,908	6,597,495	646,860	7,244,356
Classified Salaries - Temporary (3)	1,042,681	858,021	614,508	727,353	(112,845)	614,508
Student Employment (3)	60,381	95,078	85,293	155,142	(69,849)	85,293
Admin./Confidential - Permanent (1)	2,800,500	2,422,027	3,135,244	3,026,078	215,169	3,241,247
CY Set-aside (4)					750,000	750,000
Total Salaries	26,965,579	25,181,319	27,453,184	26,740,905	1,742,720	28,483,625
Employee Benefits						
State Teachers Retirement Sys. (5)	2,268,384	2,412,734	2,572,346	2,534,145	44,662	2,578,807
Public Employees Retirement Sys. (6)	2,566,295	2,673,751	3,047,295	3,005,433	276,327	3,281,760
FICA/OASDI (8)	1,096,964	1,053,682	1,279,531	1,117,959	182,120	1,300,079
Health and Welfare Benefits (7)	2,643,546	2,583,238	2,795,523	2,518,811	479,639	2,998,450
Unemployment Insurance (8)	134,420	123,151	13,777	13,382	485	13,867
Workers Comp. Insurance (8)	476,684	457,835	512,282	499,607	(32,295)	467,312
Other Employee Benefits (8)	14,529	11,838	28,118	13,103	13,139	26,243
Total Employee Benefits	9,200,823	9,316,229	10,248,873	9,702,440	964,077	10,666,518

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 08-09-2024</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) & (B) Final Budget FY 2024-2025
Books and Supplies (9)						
Computer Software/Books	284	195	182	4,424	226	4,650
Instructional Supplies/Materials	184,801	113,503	149,197	134,322	3,790	138,112
Office Supplies	16,200	19,382	17,974	3,629	19,351	22,980
Other Supplies	260,850	385,618	289,546	309,713	26,965	336,678
Total Books and Supplies	462,136	518,698	456,899	452,089	50,331	502,420
Other Operating Expenses (9)						
Other Professional Services	577,322	1,058,238	2,194,838	2,161,269	191,481	2,352,750
Travel/Conference/Prof. Dev.	177,035	232,278	186,025	276,967	51,033	328,000
Insurance and Utilities	2,289,221	2,373,028	2,800,976	2,637,867	159,383	2,797,250
Maintenance and Repairs	1,320,324	1,145,284	1,218,980	871,235	29,465	900,700
Legal, Election and Audit	208,717	392,362	350,425	343,449	(11,149)	332,300
Advertising and Printing	60,735	67,368	80,312	68,298	17,227	85,525
Dues and Memberships	71,431	90,761	125,235	112,027	(1,537)	110,490
Rentals	336,434	301,519	626,718	817,523	74,475	891,998
Other Operating Expenses	294,112	377,081	353,155	322,924	80,276	403,200
Total Other Operating Supplies	5,335,332	6,037,910	7,936,664	7,611,561	590,653	8,202,213
Capital Outlay (10)	779,828	1,100,418	1,233,983	1,252,360	(215,160)	1,037,200
Other Outgo (11)						
Other Outgo/Interfund Transfers	110,067	937,101	535,450	1,436,415	(306,365)	1,130,050
OPEB	1,340,190	1,393,957	1,677,273	1,423,135	397,765	1,820,900
Total Other Outgo	1,450,257	2,331,058	2,212,723	2,859,550	91,400	2,950,950
Total Expenditures (B)	44,193,956	44,485,631	49,542,326	48,618,906	3,224,020	51,842,925

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND (FUND 11)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 08-09-2024</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) & (B) Final Budget FY 2024-2025
Increase/(Decrease) in Fund Balance	932,997	2,554,983	723,191	1,208,349	(675,014)	533,335
Beginning Fund Balance	3,478,108	4,411,105	6,966,088	6,966,088		8,174,436
Ending Fund Balance	\$ 4,411,105	\$ 6,966,088	\$ 7,689,279	\$ 8,174,436	\$ 533,335	\$ 8,707,771
Fund Balance Amount as a Percentage of	9.98%	15.66%	15.52%	16.81%	-0.02%	16.80%

A) The Revenue Projection for 2024-25 Assumes: (1) The increasing rate is calculated by the geometric mean of growth rate of the last 2 years with the adjusted FWS for FY22-23. (2) State Revenues per the Chancellor's Office Advanced Apportionment Schedules. (3) With a 4.59% increase to the Local Property Tax Base, the District realized a 5.2% increase in Property Tax Revenue as compared to FY2023-24 P.Y. (4) Local Revenues based on the available information and actual receipts of FY2023-24. The increase in the number of international students leads to increase in Non-resident Tuition fee, and (5) Other Financing Sources equal to anticipated revenues for the upcoming year.

B) The Expenditure Projection for 2024-25 Assumes: (1) The expense for all Permanent Employee Categories reflect all employees paid per the District's July payroll including the step-increases (if any), plus budgeted "to-be-filled" vacancies. (2) The expense for Temporary Faculty reflect both the 24/25 salary increase as affected by a change in the course schedule. Two faculty full-time positions are moved to faculty part-time budget in order to reflect the current situation. (3) The expense for all other Temporary Employee Categories remains unchanged compared to FY23-24. (4) "A set-aside of \$750K" has been identified in the Final Budget as a placeholder for new contracts, but should not be considered definitive. (5) Per the State Adopted Budget - Maintenance of the STRS rate at 19.10%, and as affected by salary increases. (6) Per the State Adopted Budget - An increase in PERS rate from 26.8% to 27.05%, and as affected by salary increases. (7) An increase in Health Benefits, reflective of known changes in health provider premiums. (8) All Other Payroll Expenditure reflect a blend of the aforementioned changes in Salaries. (9) Operating Expenditures are tied to the cost centers, 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 (10) Capital Outlay reflects the 24/25 need for technology upgrades, and (11) Other Outgo reflects: the expenses for Printshop, Ash landfill, Wine Education Center Management; and, an increase in the OPEB expense due to the addition of the annual SERP I& SERP II payment, starting in 23/24.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND (FUND 12)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close (Estimated) as of 08-12-2024 FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Revenues						
Federal Income	\$ 5,626,748	\$ 3,773,595	\$ 1,768,942	\$ 1,915,893	382,913	\$ 2,298,806
State Income	8,294,898	8,552,176	9,823,121	7,574,380	1,262,760	8,837,140
Local Income	266,891	537,608	495,678	836,159	25,085	861,244
Other Financing Sources	381,255	210,676	294,874	8,767	(8,767)	-
Total Revenues (A)	14,569,792	13,074,055	12,382,615	10,335,198	1,661,992	11,997,190
Expenditures						
Salaries						
Faculty Salaries - Permanent	967,124	1,379,375	1,019,862	1,131,728	201,857	1,333,585
Faculty Salaries - Temporary	195,469	240,026	260,801	374,487	(39,577)	334,910
Admin. - Academic Permanent	597,283	502,424	560,727	481,575	(31,313)	450,262
Classified Salaries - Permanent	2,685,555	2,149,810	1,765,748	1,528,775	367,026	1,895,801
Classified Salaries - Temporary	600,259	254,030	603,425	368,464	234,961	603,425
Student Employment	235,671	172,625	240,863	197,380	43,483	240,863
Admin./Confidential - Permanent	416,877	383,318	478,880	485,134	97,529	582,664
Set-aside					150,000	150,000
Total Salaries	5,698,238	5,081,610	4,930,306	4,567,542	1,023,967	5,591,509
Employee Benefits						
State Teachers Retirement Sys.	187,938	242,875	243,280	255,278	1,171	256,449
Public Employees Retirement Sys.	840,004	840,559	626,554	707,240	131,017	838,257
FICA/OASDI/U.I./Worker's Comp	416,352	376,264	301,776	308,740	69,897	378,637
Health and Welfare & Other Benefits	632,815	597,897	477,932	473,357	161,138	634,495
Total Employee Benefits	2,077,109	2,057,595	1,649,542	1,744,615	363,223	2,107,838
Books and Supplies						
Instructional Supplies/Materials	184,242	237,390	207,414	282,500	(47,789)	234,711
Software/Books/Other Supplies	258,108	266,463	185,859	219,550	28,490	248,040
Total Books and Supplies	442,350	503,853	393,273	502,050	(19,299)	482,751

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND (FUND 12)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close (Estimated) as of 08-12-2024 FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Other Operating Expenses						
Other Professional Services	641,399	625,277	486,927	718,312	(56,649)	661,663
Travel/Conference/Prof. Dev.	82,086	250,783	109,328	319,682	(102,165)	217,517
Maintenance and Repairs	448,830	300,435	333,658	80,922	195,807	276,729
Other Operating Expenses	650,839	1,024,350	685,743	736,942	67,102	804,044
Total Other Operating Supplies	1,823,154	2,200,845	1,615,656	1,855,858	104,095	1,959,952
Capital Outlay	2,613,511	2,441,426	1,993,174	1,347,990	80,942	1,428,933
Other Outgo						
Student Fin. Aid & Reimbursements	450,860	505,608	354,796	322,152	104,055	426,207
Transfer Out	1,446,115	283,118	983,628	20,400	(20,400)	-
To Be Allocated	-	-	462,241	-	-	-
Total Other Outgo	1,896,975	788,727	1,800,665	342,552	83,655	426,207
Total Expenditures	14,551,337	13,074,055	12,382,615	10,360,608	1,636,581	11,997,190
Increase/(Decrease) in Fund Balance (A)	18,455	0	0	(25,410)	25,410	0
Beginning Fund Balance	6,955	25,410	25,410	25,410	0	0
Ending Fund Balance	\$ 25,410	\$ 25,411	\$ 25,410	\$ 0	\$ 0	\$ 0

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. Of particular note, for 2022-23, is the cessation of "Federal Income" HEERF Funding, this decrease is significant for FY24 and FY25.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
COMBINED (G.O. BOND) DEBT SERVICE FUNDS (Funds 22-28)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-22	Audited FY 2022-23	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 08-12-2024</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Revenues						
Tax Revenue	8,603,179	8,743,175	8,633,872	10,262,573	(759,699)	9,502,874
Interest	15,054	76,826	41,930	114,396	(18,785)	95,611
Intra-Bond Transfer-in	287,111	-	-	-	-	-
Total Revenues	8,905,344	8,820,001	8,675,801	10,376,970	(778,484)	9,598,485
Expenditures						
Bond Principal Redemption	7,360,000	5,945,000	6,345,000	6,345,000	(6,345,000)	-
Bond Interest Expense	2,818,500	2,517,900	2,399,000	2,272,100	(126,900)	2,145,200
Intra-Bond Transfer-out	287,111	-	-	-	-	-
Total Expenditures (A)	10,465,611	8,462,900	8,744,000	8,617,100	(6,471,900)	2,145,200
Increase/(Decrease) in Fund Balance	(1,560,267)	357,101	(68,199)	1,759,870	5,693,416	7,453,285
Beginning Fund Balance	9,596,971	8,036,703	\$ 8,036,703	8,393,803		10,153,673
Ending Fund Balance	\$ 8,036,703	\$ 8,393,803	\$ 7,968,503	\$ 10,153,673	\$ 7,453,285	\$ 17,606,958

A) The 2024-25 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
CHILD CARE FUND (FUND 33 & 35)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-24	Pre-Close as of 8-12-24 FY 2023-24	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-25
Revenues						
Federal Income	\$ -		\$ -	\$ -	-	\$ -
State Income	1,093,986	1,311,891	1,269,880	1,509,204	(264,796)	1,244,408
Local Income	22,205	26,623	-	23,042	-	23,042
Other Financing Sources	(94,279)		-	72	(22)	50
Total Revenues (A)	1,021,912	1,338,514	1,269,880	1,532,318	(264,818)	1,267,500
Expenditures						
Total Salaries	-		-	-	-	-
Total Employee Benefits	-		-	-	-	-
Food & Supplies	-		-	-	-	-
Other Operating Expenses						
Other Professional Services	21,983	26,581	18,255	23,042	-	23,042
Maintenance and Repairs	1,077,142	1,212,744				
Other Operating Expenses	302	7,697	1,245,464	1,393,879	(264,795)	1,129,084
Total Other Operating Supplies	1,099,427	1,247,021	1,263,719	1,416,921	(264,795)	1,152,126
Capital Outlay	-		-	-	-	-
Other Outgo	(77,515)	111,888	-	115,396	(22)	115,374
Total Expenditures (A)	1,021,912	1,358,909	1,263,720	1,532,318	(268,598)	1,267,500
Increase/(Decrease) in Fund Balance	-	(20,395)	6,160	-	-	-
Beginning Fund Balance	88,084	88,084	105,878	88,084		88,084
Ending Fund Balance	\$ 88,084	\$ 67,689	\$ 112,037	\$ 88,084	\$ -	\$ 88,084

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, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 08-26-24</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Revenues						
Federal Income	\$ -		\$ -	\$ -	-	\$ -
State Income	508,980	16,557,799	(3,561,433)	16,963,948	(14,800,381)	2,163,567
Local Income	165,077	1,337,083	205,013	696,112	9,206,661	9,902,773
Other Financing Sources	-	1,878,962	-	1,091,775	(613,445)	478,330
Total Revenues (A)	674,057	19,773,844	(3,356,421)	18,751,835	(6,207,165)	12,544,670
Expenditures						
Total Salaries & Benefits	148,752	-	-	-	-	-
Supplies	316	1,046	260	338	(338)	-
Other Operating Expenses						
Other Professional Services	3,600	34,800	44,200	217,236	(217,236)	-
Maintenance and Repairs	366,764	275	183,520		-	-
Other Operating Expenses	13,365	235,404	31,314	19,667	(19,667)	-
Total Other Operating Supplies	383,729	270,479	259,034	236,903	(236,903)	-
Capital Outlay	143,164	3,622,429	1,904,368	2,298,911	10,245,759	12,544,670
Other Outgo	-	15,000,000	16,000,000	16,000,000	(16,000,000)	-
Total Expenditures	675,961	18,893,955	18,163,661	18,536,152	(372,492)	12,544,670
Increase/(Decrease) in Fund Balance	(1,905)	879,889	(21,520,081)	215,683	(215,683)	-
Beginning Fund Balance	876,052	874,147	1,754,036	1,754,036		1,969,719
Ending Fund Balance	\$ 874,147	\$ 1,754,036	\$ (19,766,045)	\$ 1,969,719	\$ -	\$ 1,969,719

FY25 Reflects funding and capital expenditures for Phase 1 of the Wine Education Center. As carryover from prior years, the District's balance of
A) Physical Plant funds is \$2M, there are projects scheduled in FY25 that will use these funds. The state clawed back a significant amount of Physical Plant funding in FY24 and is no longer funding after FY24 due to State Budget cuts implemented in FY24.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
LIABILITY/SELF INSURANCE FUND (FUND 61)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Budget FY 2023-2024	Pre-Close <i>as of 08-28-24</i> FY 2023-2024	Final Budget Variance (+/-) from FY 2023-2024	(A) Final Budget FY 2024-2025
Revenues						
Local Income	-	-	100,000	-	-	-
Other Financing Sources	-	329,287	-	750,000	(400,000)	350,000
Total Revenues (A)	-	329,287	100,000	750,000	(400,000)	350,000
Expenditures						
Office Supplies	-	4,408	-	199	(199)	-
Professional Services	-	229,287	-	-	-	-
Miscellaneous Expenses	-	17,715	-	-	-	-
Other Outgo	-	-	100,000	-	650,000	650,000
Total Expenditures	-	251,411	100,000	199	649,801	650,000
Increase/(Decrease) in Fund Balance	-	77,876	-	749,801	(1,049,801)	(300,000)
Beginning Fund Balance	-	-	77,876	77,876		827,677
Ending Fund Balance	\$ -	\$ 77,876	\$ 77,875	\$ 827,677	\$ (300,000)	\$ 527,677

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. FY24 funded \$650k toward the housing contingency liability for FY25 and \$100k toward deductible and SIR amounts of District contracts. For FY25, \$100k is budgeted to meet the deductible and SIR contracts goals and \$250k is budgeted conservably for a FY26 housing contingency liability.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
OTHER INTERNAL SERVICES FUND (FUND 68)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 8-28-24</i> FY 2023-2024	Final Budget Variance (+/-) from FY 2023-2024	Final Budget FY 2024-2025
Revenues						
Local Income	17,877	62,504	-	63,145	1,894	65,039
Other Financing Sources	10,897	200,372	153,401	100,668	(1,373)	99,295
Total Revenues (A)	28,774	262,876	153,401	163,813	521	164,334
Expenditures						
Salaries & Benefits	125,064	132,399	139,019	138,641	869	139,510
Office & Printing Supplies	10,970	16,193	7,159	18,058	(933)	17,126
Professional Services	-	6,624	6,823	6,504	195	6,699
Repairs & Maintenance	-	400	400	610	390	1,000
Other Outgo	-	-	-	-	-	-
Total Expenditures (A)	136,034	155,616	153,401	163,813	522	164,335
Increase/(Decrease) in Fund Balance	(107,260)	107,260	-	-	-	-
Beginning Fund Balance	-	(107,260)	-	-	-	-
Ending Fund Balance	\$ (107,260)	\$ -	\$ 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). As of FY25, the District supports the print shop with an annual ~\$100k of transfer of funds from the unrestricted general fund.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
POST-RETIREMENT BENEFITS FUND (FUND 69)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 8-28-24</i> FY 2023-2024	Final Budget Variance (+/-) from FY 2023-2024	(A) (B) Final Budget FY 2024-2025
Revenues						
Local Income	103	8,544	4,660	402	98	500
Other Financing Sources	2,422,817	1,393,957	1,482,277	1,423,135	397,735	1,820,870
Total Revenues (A)	2,422,920	1,402,501	1,486,937	1,423,537	397,833	1,821,370
Expenditures						
Retiree Health Benefits	1,155,585	1,145,487	1,261,458	1,418,502	(83,737)	1,334,765
SERP-1 & SERP-2 Payments	-	248,470	236,638	962,210	(481,105)	481,105
Total Other Operating Expenses	3,446	4,621	12,000	4,632	368	5,000
Other Outgo	-	-	-	-	-	-
Total Expenditures (B)	1,159,031	1,398,577	1,510,096	2,385,345	(564,475)	1,820,870
Increase/(Decrease) in Fund Balance	1,263,889	3,923	(23,159)	(961,808)	962,308	500
Beginning Fund Balance	9,217	1,273,106	1,277,029	1,277,029		315,222
Ending Fund Balance	\$ 1,273,106	\$ 1,277,029	\$ 1,253,870	\$ 315,222	\$ 500	\$ 315,722

A) Retiree Health Benefits (CalPERS), will increase to 27.05% in FY25. From FY24 26.68%.

B) FY22 presented the first SERP-1 expenditures. Beginning FY23, the first SERP-2 expenditures began. The last SERP expenditures will be in FY27.

**NAPA VALLEY COMMUNITY COLLEGE DISTRICT
CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT) FUND
FOR THE FISCAL YEAR ENDING JUNE 30, 2025**

	CERBT Report FY 2021-2022	CERBT Report FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	CEBRT Report <i>as of 8-29-24</i> FY 2023-2024	Final Budget Variance (+/-) from 2022-23 Pre-Close	(A) (B) Final Budget FY 2024-2025
Revenues						
Investment Change (Realized/Unrealized)	(512,037)	209,853	37,065	281,809	18,741	300,550
District Contributions	-	-	-	100,000	(100,000)	-
Total Revenues (A)	(512,037)	209,853	37,065	381,809	(81,259)	300,550
Expenditures						
Administration & Investment Expense	3,275	2,154	1,500	2,250	310	2,560
Distributions	1,082,627	994,111	-	-	-	-
Total Expenditures (B)	1,085,902	996,265	1,500	2,250	310	2,560
Increase/(Decrease) in Fund Balance	(1,597,939)	(786,412)	35,565	379,559	(81,569)	297,990
Beginning Fund Balance	3,098,278	1,500,339	713,927	713,927		1,093,486
Ending Fund Balance	<u>\$ 1,500,339</u>	<u>\$ 713,927</u>	<u>\$ 749,492</u>	<u>\$ 1,093,486</u>	<u>\$ 297,990</u>	<u>\$ 1,391,476</u>
A)	The 2024-25 Budget for "Investment Change" reflects the impact of the increase in the stock market (S&P) as of 8-29-24, since March 30, 2024, a 5 month % increase of 6.65%.					

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
ASSOCIATED STUDENT BODY FUND (FUND 71)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 8-28-24</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Revenues						
Local Income	68,412	91,316	79,864	105,887	(7,286)	98,602
Other Financing Sources	-	-	-	-	-	-
Total Revenues	68,412	91,316	79,864	105,887	(7,286)	98,602
Expenditures						
Salaries						
Classified Salaries - Permanent	-	-	-	14,046	9,066	23,112
Classified Salaries - Temporary	-	-	-	-	-	-
Student Employment	-	-	-	-	-	-
Admin./Confidential - Permanent	21,093	30,402	25,748	48,184	(28,573)	19,611
Total Salaries	21,093	30,402	25,748	62,230	(19,507)	42,723
Employee Benefits						
Public Employees Retirement Sys.	4,832	7,524	6,178	13,860	4,033	11,557
FICA/OASDI/U.I./Worker's Comp	2,065	2,994	2,530	5,925	729	3,723
Health and Welfare & Other Benefits	2,809	4,338	3,574	8,750	2,817	7,155
Total Employee Benefits	9,706	14,856	12,281	14,856	7,579	22,435
Food & Supplies	4,777	9,025	4,914	7,810	2,690	10,500

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
ASSOCIATED STUDENT BODY FUND (FUND 71)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

Other Operating Expenses						
Travel/Conf/Prof. Speakers & Dev.	300	3,190	225	100	2,900	3,000
Scholarships and Outreach	2,983	3,479	3,231	234	(234)	-
Club Support & Other Outgo	6,319	3,984	5,152	4,108	9,207	13,315
Total Other Operating Supplies	9,602	10,653	8,608	4,442	11,873	16,315
Capital Outlay	-		-	-	-	-
Other Outgo/Student Stipend	20,326	6,658	13,463	6,600	-	6,600
Total Expenditures	65,504	71,594	65,013	95,938	(30,925)	98,573
Increase/(Decrease) in Fund Balance	2,908	19,722	14,851	9,950	(9,921)	29
Beginning Fund Balance	128,279	131,187	150,909	150,909	9,950	160,859
Ending Fund Balance	\$ 131,187	\$ 150,909	\$ 165,760	\$ 160,859	\$ 29	\$ 160,888

A)

The Budget being presented to the Board is an estimate of salary and benefits from Business Office and operating budget created by the Associated Student Body. The District incorporates them in this budget.

NAPA VALLEY COMMUNITY COLLEGE DISTRICT
STUDENT REPRESENTATION FEE TRUST FUND (FUND 72)
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 8-28-24</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-24 Pre-Close	(A) Final Budget FY 2024-2025
Revenues						
Local Income	11,697	12,283	14,186	13,752	(1,174)	12,577
Other Financing Sources	-	-	-	-	-	-
Total Revenues (A)	11,697	12,283	14,186	13,752	(1,174)	12,577
Expenditures						
Food and Supplies	79	-	39	-	-	-
Other Operating Expenses						
Professional Services/ Speakers	-	-	-	-	-	-
Travel/Conf/Prof. Dev.	4,722	7,512	6,127	-	17,500	17,500
Scholarships	-	-	-	-	-	-
Advertising and Outreach	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-
Total Other Operating Supplies	4,722	7,512	6,127	-	17,500	17,500
Other Outgo/Student Stipend	-	-	-	-	-	-
Total Expenditures	4,801	7,512	6,166	-	17,500	17,500
Increase/(Decrease) in Fund Balance	6,896	(7,512)	8,020	13,752	(18,674)	(4,923)
Beginning Fund Balance	19,654	26,549	19,036	19,036		32,787
Ending Fund Balance	\$ 26,549	\$ 19,036	\$ 27,056	\$ 32,787	\$ (4,923)	\$ 27,865

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, 2025

	Audited FY 2021-2022	Audited FY 2022-2023	Board Approved Adjusted Budget FY 2023-2024	Pre-Close <i>as of 8-26-24</i> FY 2023-2024	Final Budget Variance (+/-) from 2023-2024 Pre-close	(A) Final Budget FY 2024-2025
Revenues						
Federal Income	5,738,195	5,692,128	5,827,811	4,267,923	(515,450)	3,752,474
State Income	1,550,205	1,408,716	1,360,862	1,191,670	212,465	1,404,135
Local Income	6	(40)	-	5	(5)	-
Other Financing Sources	-	-	-	-	-	-
Total Revenues (A)	7,288,406	7,100,804	7,188,673	5,459,598	(302,989)	5,156,609
Expenditures						
Administrative Costs	32,256	10,768	24,485	19,724	1,192	20,916
Student Financial Aid	7,256,150	7,090,076	7,169,395	5,443,237	(307,544)	5,135,693
Student Reimbursements	(970)	1,690	(7)	(3,363)	3,363	-
Other Outgo	-	-	-	-	-	-
Total Expenditures	7,287,436	7,102,534	7,193,873	5,459,598	(302,989)	5,156,609
Increase/(Decrease) in Fund Balance	970	(1,729)	(5,200)	0	0	0
Beginning Fund Balance	26,724	27,694	25,965	25,965		25,965
Ending Fund Balance	\$ 27,694	\$ 25,965	\$ 20,765	\$ 25,965	\$ 0	\$ 25,965

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. The FY25 decrease in funding signifies the completion of several COVID area funding sources for Student Financial Aid.