



Yosemite Community College District
District Fiscal Advisory Council (DFAC)

Thursday, September 19, 2019

1:00 p.m.

District Office Building, Conference Room A & Manzanita Building, President's Conference Room

Agenda

1:00 p.m. to 1:10 p.m.	Roll call
	Approval of the minutes from the June 20, 2019 meeting
1:10 p.m. to 1:25 p.m.	2018-2019 Budget
1:25 p.m. to 1:50 p.m.	2019-2020 Budget
1:50 p.m. to 2:10 p.m.	Fund Balance
2:10 p.m. to 3:00 p.m.	Resource Allocation Model

Next Meeting: October 17, 2019

UNAPPROVED MINUTES
Yosemite Community College District
District Fiscal Advisory Council (DFAC)
June 20, 2019

Present: Iris Carroll, Elissa Creighton, Josh Hash, Crista Noakes (Recorder), Melissa Raby, Brian Sanders, Trevor Stewart, Susan Yeager, Henry Yong, Jennifer Zellet

Council Members Absent: Jenni Abbott, Shelley Akiona, Kevin Alavezos, Florida Arias, Coni Chavez, Doralyn Foletti, Ashley Griffith, Pam Guerra-Schmidt, Judy Lanchester, Amy Lovett, Sarah Schrader, Sherri Suarez, ASMJC Student Designee, ASCC Student Designee

1. Acceptance of the Minutes of the May 16, 2019, District Fiscal Advisory Council

Consensus was met to approve the minutes. The minutes are approved.

2. Monthly Financial Status Update

Dr. Susan Yeager, Vice Chancellor of Fiscal Services, provided the monthly financial report to the Council. The report displays revenue and expenditures for the month ending May 31, 2019. In regards to revenue, she noted, the interest income line item is higher. Modesto Junior College (MJC) and Columbia College (CC) expenditures are trending slightly higher. Dr. Brian Sanders, Vice President of Instruction at CC, asked why the Non-Resident Tuition line item is higher than usual. Dr. Yeager explained it could be due to the fee increase. She will look into it and get back to the Council. Dr. Sanders asked why the Interest Income line item is higher than usual. Dr. Yeager explained the increase is due to the interest rates increasing as well as higher cash balances.

3. 2019-2020 Tentative Budget

Dr. Yeager provided copies of slides 17-24 from the 2019-2020 Tentative Budget presentation that was presented to the Board of Trustees on June 12, 2019. She reviewed the General Unrestricted Fund 11 expenditures and general fund balances for MJC, CC, and Central Services (CS). Trevor Stewart, Vice President of College & Administrative Services at CC, asked what the apportionment is based on. Dr. Yeager stated we are still working off of our original budget amount; however, there was also an amended budget. She stated we will know the final budget numbers once the Governor approves the State budget.

Dr. Yeager explained the importance of creating a plan for the Fund Balance. She expressed she would like to see a required fund balance of 15%. The

current Board required reserve is 10%. The PERS/STRS line item on slide 18 is one-time funds. Dr. Yeager explained the PERS/STRS increases are substantial each year. She would like to develop a plan for the fund balance with the Council to present to the Board of Trustees. Dr. Yeager explained planned deficit spending and how it differs from revenue not meeting expenditures. She warned the State will potentially send a letter to the Board of Trustees stating the YCCD is at moderate risk if they proceed with a deficit spending plan. Dr. Yeager expressed she would like to suggest a line item be added to the Fund Balance for the Facilities and Information Technology Total Cost of Ownership (TCO) plans. Trevor Stewart suggested a one-time revenue expense line item for CalSTRS On-Behalf Revenue to distinguish one-time revenue from one-time expenditures. Dr. Yeager will discuss the suggestion with the Controller.

Dr. Yeager explained the majority of the District's unrestricted expenditures are used in salaries and benefits. Moving forward, she would like the percentage of salaries and benefits to decrease district-wide to allow the Colleges to pursue programs and initiatives they would like to implement. She also explained Enrollment Management will be discussed at the July DFAC meeting. She asked the DFAC Council members to email a list of those who should be included in the special discussion in July.

4. Consultant Resumes for the new Resource Allocation Model (RAM)

Dr. Yeager provided two resumes to the Council for review. The consultant will be hired to assist with developing a new RAM. Some of the criteria required to be considered as the new consultant included being from a multi-college district and being familiar with the Student Centered Funding Formula (SCFF). Dr. Yeager explained both candidates are very qualified and have developed RAM's at previous districts. The consultant will be paid from the Institutional Effectiveness Partnership Initiative (IEPI) Grant funds. The grant amount is \$75k. Any fees over that amount will be the responsibility of the District.

Trevor Stewart proposed the successful consultant be asked to attend three meetings; one at the District, one at MJC and one at CC to familiarize him/herself with who they are representing.

Consensus was met to proceed with Kathryn L. Blackwood as the RAM consultant due to her state-wide experience and connections with other consultants.

5. Potential Bond

Dr. Yeager explained the District is exploring the idea of a new bond. No decision has been made at this time to proceed. She briefly explained the process of initiating a bond including a Bond Survey to help determine if a Bond will pass. The majority of the Measure E Bond was spent at MJC for new

facilities and small remodels. A few new facilities were also added to the CC campus along with a few small remodels. The idea of the new bond is to add a few new facilities that were leftover as part of the Measure E Bond, remodel and upgrade existing facilities and set aside funds for small capital projects (scheduled maintenance). Dr. Yeager will provide a presentation to the Board of Trustees to explain the structure of the potential bond and request permission to proceed with exploration of the bond via formation of the Bond Team and a Bond Survey.

6. General Discussion

Dr. Yeager requested the Council send her office names of people who should be invited to the special Enrollment Management discussion at the July DFAC meeting. Dr. Yeager would like to determine the scope of the action plan and how to best proceed in a timely manner. Dr. Jennifer Zellet, Vice President of Instruction at MJC, suggested a ninety-day action plan.

Dr. Yeager invited the Council to provide topic suggestions via email to discuss at future DFAC meetings. The topics will be discussed in ten minute sessions and will serve as informational learning topics for the Council.

7. Close/Next Meeting

The next District Fiscal Advisory Council meeting will be held on **Thursday, July 18, 2019, at 1:00 p.m.** in the YCCD District Office, Meeting Room A, located at 2201 Blue Gum Avenue, Modesto, CA and Columbia College Manzanita Building, President's Conference Room located at 11600 Columbia College Drive, Sonora, CA.

Summary of Total Computational Revenue (TCR)

Item	Actuals		Budgeted	
2017-18 TCR (@ Recal)	\$	95,628,458		
2018-19 TCR				
2017-18 TCR Plus 2.71% Cola	\$	98,219,989	2.71%	
2018-19 TCR per SCFF	\$	105,738,707		
Constrained 2018-19 TCR - May 2017-18 TCR + 8.2%	\$	103,403,051	8.1%	
P2 Apportionment - June Reflecting Available Revenue	\$	102,763,182	7.46%	\$ 104,415,243
Difference between SCFF TCR and P2 Apportionment	\$	(2,975,525)	-2.81%	
2019/20 TCR				
2019/20 TCR per SCFF simulations	\$	110,213,007		
2019/20 Advance Apportionment Same as 2018/19 Constrained TCR	\$	103,403,051	6.2% 0.6%	
2019/20 Budget				
Tentative Budget			\$	108,154,520
Final Budget			\$	103,403,051
Difference between Final & Tentative Budget			\$	(4,751,469)



Resource Allocation Models

9/19/2019

Every multi-college district has some sort of resource allocation model that allocates the resources received by the district to the colleges and to the district office. Some also note district-wide, central services or institutional costs that are taken off the top. A few college districts are now working on a resource allocation model that reflects the SCFF formula. Los Rios, San Diego and San Mateo also allocate an amount of resources for compensation in agreements that have been negotiated with the collective bargaining units. The amount set aside for compensation may cover increases in salaries (movement on column and step) and benefits (including increases in PERS and STRS) as well as necessary increases in staffing due to growth (both classified and faculty, including as a result of the increase in the Faculty Obligation Number or FON.) The use of what is remaining is usually determined by the collective bargaining units.

Most of the resource allocation models use a calculation of the state-determined revenue for each college. For SCFF, this involves a lot of data and may or may not be better than using Full-Time Equivalent Students (FTES) as the base. 70% of the SCFF allocation is based on the old formula, SB361. This includes a base amount per district that includes a base amount derived from the total FTES and number of colleges; and a rate per FTES (with different rates for Career Development/College Prep or CDCP FTES, Dual Enrollment and Non-Credit FTES). 20% of the SCFF allocation is based on metrics such as the number of Pell awards and the remaining 10% is based on outcomes metrics such as degrees, transfers, etc.

Other revenues are typically allocated to the colleges based on a flat percentage, with the remainder going to the district office. Some districts allocate all of the resources to the colleges, and then charge back the amounts needed for institutional costs and the district office.

Another way that resources are allocated is to allocate amounts needed for "fixed costs" up front. Many districts allocate amounts for permanent staffing costs (salaries and benefits) to each site, and then have a formula for the remaining funds. Some colleges also allocate amounts for adjunct faculty in order to reach the FTES goals set in the budget, but they also set productivity goals. Colleges that exceed the productivity goals and the FTES goals (ensuring that there is revenue backing this allocation up!) are allowed to keep the resulting savings.

Districts that allocate the revenues typically do not determine the allocation of the budget within the sites. That means that the colleges will have to determine the best allocation to both cover their fixed costs and reach their agreed-upon goals. Each site will have to cover any overspending, often out of the succeeding year's budget.

Other Issues

Reserves: Each district will set its own policy for maintaining adequate reserves. There is no regulation or law that governs community college reserve levels, but both the Chancellor's Office and the Accreditation Commission for Community and Junior Colleges (ACCJC) regularly review each district's review and will require a district to respond if the trend is negative or the reserve drops below 5% of expenditures. Any allocation method needs to account for maintaining the reserves specified in the policy. This will include augmentations to the reserves as the budget grows from year to year. Reserves may be used to stabilize funds in a dropping economy or for other reasons, but there must be a plan to replenish them.

Carryovers: Some districts sweep unused budget at the end of the year and reallocate those funds for one-time purposes. Others believe that this promotes a use-it-or-lose-it behavior that is not healthy, and allows some or all of the unused funds to be retained at each site. Other districts allow savings in unspent adjunct funds only if certain goals are achieved. Some districts tightly control the savings from vacant permanent positions (known as float), and require permission to use the funds for other purposes.

Goals: Most districts set goals for FTES and productivity. With the new SCFF formula, districts are having to project increases in the SCFF metrics such as Pell awards, degrees, transfers, etc. It is essential that the goals set have budgets attached whether in the resource allocation or in the site budget process. In addition, these goals are usually tied to metrics identified in the college and district strategic plans. As plans are updated, especially to reflect the SCFF, funds will need to be diverted from other activities in order to achieve these goals, as districts seldom if ever have the funds to add all new activities without ceasing any of the old ones.

Institutional Costs: Institutional costs are ones that are for the entire district, or often are not controllable by the district office. These may include: retiree benefits, utilities, trustee elections, interest expense, districtwide shared software, negotiated or agreed upon released time and professional development, audit expenses, legal expenses, general liability and other insurance, banking costs, etc. There needs to be agreement on what the costs are that fall into this group, how the budgets are determined, and how new costs are added.

Small College/Center: The old SB361 formula included an amount in the base allocation for rural colleges and for small colleges. Some resource allocation models also include an additional allocation to a smaller site to account for economies of scale. This may be a consideration when colleges differ by a significant amount in size.



Versions to Student Centered Funding Formula (SCFF) and Major Changes

Version	Types of Changes to Allocations and Metrics
SCFF #1 2018-19 Adopted Original	<ul style="list-style-type: none">• Allocations for 2018-19 began at 70/20/10, 2019-20 to 65/20/15 and 2020-21 to 60/20/20.• Three years Hold-Harmless Provision (HH)
SCFF #2 2019-20 May Revise	<ul style="list-style-type: none">• Hold 2019-20 Allocations to 70/20/10 split• Cap annual Success allocation growth to 10%• Deficit-Constrained Total Computational Revenue (TCR) no greater than 2017-18 TCR times 8.13% (3x 17-18 COLA of 2.71%)
SCFF #3 2018-19 P2	<ul style="list-style-type: none">• Temporary Transfer definition – UC/CSU Data• Basic Allocation correction; other rate adjustments
SCFF #4 2019-20 Final State Budget	<ul style="list-style-type: none">• Recalculated Rates; Maintain 70/20/10 split• 2020-21 rates will be 2019-20 adjusted by COLA• Highest award for Success counts; 3 yr. average for Success allocation• Transfer Definition – 12 units completion in the prior year• Additional 4th HH Year• Continuation – Constrained TCR from 2018-19
SCFF #5 2019-20 Midyear	<ul style="list-style-type: none">• Exclusion of Non-Resident Students from Success and Supplemental Counts• Adjust special admit and correctional facilities student into base allocation• Potential recommendations from SCFF Oversight Committee• Rates will be adjusted so total owed falls within available revenue



2018-19 Student Centered Funding Formula Calculation versus Actual Funding Received

Report	Value
2018-19 Advance Apportionment (2018-19 YCCD Budget) (July 2018)	\$104,415,243
2018-19 First Principal Apportionment Report (P1) (March 2019)	SCFF Calculation - \$106,956,466 TCR To Be Funded - \$101,552,344
2018-19 Revised First Principal Apportionment Report (P1) (April 2019)	SCFF Calculation - \$106,210,048 Constrained TCR to be Funded - \$103,403,051 TCR Reflecting Available Revenues - \$99,222,861
2018-19 Second Principal Apportionment Report (P2) (June 2019)	SCFF Calculation - \$105,738,707 Constrained TCR - \$103,403,051 TCR To Be Funded - \$102,763,182 *
2019-20 YCCD Tentative Budget (June 2019)	SCFF Calculation - \$108,154,000
2019-20 Advance Apportionment (2019-20 YCCD Budget) (July 2019)	\$103,403,051 **

* Anticipated revenue to be received is actually \$102,514,633 due to final FTEs reported being less than reported at P2.

** Anticipated revenue to be received is less than a 1% increase in revenue over prior year.

2019-20 State Budget and District Budget Assumptions (Page 4 of Final Budget Book)



- **State Budget:**

- Changes to Student Centered Funding Formula (SCFF)
 - Allocations remain at 70% base allocation (FTES), 20% supplemental allocation (student need), and 10% student success allocation.
 - Only highest award for success counts
 - Student success allocation will be a three year average
 - Change in definition of transfer student
 - Hold harmless extended to 2020-21



2019-20 State Budget and District Budget Assumptions (Page 5 of Final Budget Book)

• District Budget Assumptions (Revenue):

	Final Budget	Tentative Budget
1) Total Computational Revenue	\$ 103,403,051	\$ 108,154,520
• FTEs Target of 16,315		
• Flat student success metrics compared to the data submitted and used in the 2018-19 SCFF calculation		
2) State Mandated Block Grant	475,000	470,000
3) Part-Time Faculty Allocation	340,000	320,000
4) Enrollment Administration Fee	270,000	360,000
5) Lottery	2,800,000	2,380,000
6) Non-Resident Tuition	720,000	775,000
7) Interest Income	450,000	300,000
8) Enrollment Fee - Baccalaureate	40,000	40,000
9) Other Local Revenue	250,000	160,000
10) CalSTRS On-Behalf Payment	2,900,000	3,375,000
11) Transfer in from Pension Rate Stabilization Trust	718,190	0
12) Total Revenue	\$ 112,366,241	\$ 116,334,520

2019-20 State Budget and District Budget Assumptions

(Page 6 of Final Budget Book)

- District Budget Assumptions (Expenditures):

	Final Budget	Tentative Budget
1) Base Budget	\$ 105,887,724	\$ 105,725,553
<i>On-Going Augmentation to the Base Budget</i>		
2) Negotiated salary and benefit increases	2,150,155	0
3) Cover longevity and step and column movement	1,018,573	1,018,573
4) PERS and STRS rate increases	718,190	976,102
5) Fringe benefits rate changes	274,469	139,348
6) Cost of District initiated classification review	194,774	0
7) Cover increased insurance costs, reassigned time for negotiations, return to work program and other operational costs	410,175	0
8) 3 new faculty positions at MJC	330,000	330,000
9) Cover increased estimate for the CalSTRS On-Behalf payment	186,132	875,000

2019-20 State Budget and District Budget Assumptions

(Page 6 of Final Budget Book)

• District Budget Assumptions (Expenditures) (cont.):

	Final Budget	Tentative Budget
<i>One-Time Augmentations to the Base Budget</i>		
10) Negotiated salary increases	256,610	0
11) Earmarking all non-resident tuition revenue for the colleges	720,000	775,000
12) Earmarking baccalaureate enrollment fee revenue for MJC	40,000	40,000
13) Supplement grant for Compliance/Investigator training	16,338	0
14) Encumbrances	150,417	0
15) Contingency for one-time initiative	12,684	4,954,944
16) Facilities Total Cost of Ownership (TCO)	0	1,000,000
17) Information Technology Total Cost of Ownership (TCO)	0	500,000
18) Total Expenditures	\$ 112,366,241	\$ 116,334,520

2018-19 Actuals and YCCD 2019-20 Final Budget Unrestricted General Fund (Page 8)



	2018-19		2018-19		2019-2020	
	<u>Final Amended</u>		<u>Actuals</u>		<u>Final Budget</u>	
	<u>Budget</u>					
Revenue						
1) General Apportionment	\$ 104,415,243	\$	102,634,159	\$	103,403,051	
2) State Revenue	6,007,000		7,532,661		6,785,000	
3) Local Revenue	955,000		1,599,785		1,460,000	
4) Federal Revenue	-		12,128		-	
5) Transfers In	-		-		-	
6) Total Revenue	\$ 111,377,243	\$	111,778,733	\$	112,366,241	718,190
Expenditures						
7) Academic Salaries	\$ 44,176,901	\$	45,716,409	\$	43,110,457	
8) Classified and Other Nonacademic Salaries	23,389,330		23,463,996		25,547,168	
9) Employee Benefits	27,565,155		26,393,764		29,536,564	
10) Supplies and Materials	1,211,427		1,203,618		1,049,256	
11) Other Operating Expenses and Services	8,970,185		7,640,764		8,242,221	
12) Capital Outlay	686,610		756,079		559,003	
13) Other Outgo	364,857		455,974		1,367,388	
14) Total Expenditures	\$ 106,364,465	\$	105,630,604	\$	109,412,057	



2018-19 Actuals and YCCCD 2019-20 Final Budget Unrestricted General Fund (Page 8)

	2018-19	2018-19	2019-2020
	<u>Final Amended</u>		
	<u>Budget</u>	<u>Actuals</u>	<u>Final Budget</u>
Contingencies/Transfers Out			
15) One-Time Initiatives	\$ 1,973,308	\$ -	\$ 12,684
16) Unfunded Retiree Liability	975,000	975,000	-
17) Cal-STRS On-Behalf Payment	2,500,000	2,713,868	2,900,000
18) Capital Outlay Transfer (TCO)	1,522,000	1,522,000	-
19) Health Fund Transfer	6,500	6,500	6,500
20) Interfund Transfers Out	-	446,185	35,000
21) Total Contingencies/Transfers Out	\$ 6,976,808	\$ 5,663,553	\$ 2,954,184
22) Total Expenditures and Contingencies/Transfers	\$ 113,341,273	\$ 111,294,157	\$ 112,366,241
23) Increase/Decrease in Fund Balance	\$ (1,964,030)	\$ 484,576	\$ -

2018-19 Actuals and YCCCD 2019-20 Final Budget Unrestricted General Fund (Page 8)



	2018-19 <u>Final Amended</u> <u>Budget</u>	2018-19 <u>Actuals</u>	2019-2020 <u>Final Budget</u>
24) Beginning Fund Balance	\$ 17,374,180	\$ 17,374,180	\$ 17,858,756
25) Reserve for Encumbrances, Prepaids, Inventory	500,000	420,000	450,000
26) Required Reserve (Board Policy 6305)	10,640,000	10,560,000	10,940,000
27) Reserve for PERS & STRS Rate Increases	3,000,000	3,000,000	3,000,000
28) Reserve for Facilities TCO	-	1,000,000	1,000,000
29) Reserve for Information Technology TCO	-	500,000	500,000
30) Reserve for Integrated Plans	-	300,000	-
31) Reserve for One-Time Initiative Projects	-	-	-
32) Undesignated	1,270,150	2,078,756	1,968,756
33) Total Ending Fund Balance	\$ 15,410,150	\$ 17,858,756	\$ 17,858,756



2018-19 Actuals and YCCCD 2019-20 Final Budget Unrestricted General Fund – Modesto Junior College (Page 9)

	2018-19		2018-19	2019-2020
	<u>Final Amended</u>			<u>Final Budget</u>
	<u>Budget</u>	<u>Actuals</u>		
Revenue				
1) General Apportionment	\$ -	\$ -	\$ -	-
2) State Revenue	-	-	-	-
3) Local Revenue	40,000	43,428		650,000
4) Federal Revenue	-	-		-
5) Transfers In	-	-		-
6) Total Revenue	\$ 40,000	\$ 43,428	\$	650,000
Expenditures				
7) Academic Salaries	\$ 35,767,260	\$ 37,718,466	\$	35,476,534
8) Classified and Other Nonacademic Salaries	7,381,476	7,381,476		8,077,045
9) Employee Benefits	15,781,963	15,781,963		16,726,970
10) Supplies and Materials	86,184	86,184		186,825
11) Other Operating Expenses and Services	974,150	974,150		1,098,350
12) Capital Outlay	77,226	77,226		97,250
13) Other Outgo	397,664	397,664		10,500
14) Total Expenditures	\$ 60,465,923	\$ 62,417,129	\$	61,673,474

2018-19 Actuals and YCCD 2019-20 Final Budget Unrestricted General Fund – Columbia College (Page 10)



		2018-19	2018-19	2019-2020
	<u>Final Amended</u>			
	<u>Budget</u>	<u>Actuals</u>	<u>Final Budget</u>	
Revenue				
1) General Apportionment	\$ -	\$ -	\$ -	-
2) State Revenue	-	-	-	-
3) Local Revenue	-	-	-	-
4) Federal Revenue	-	-	-	110,000
5) Transfers In	-	-	-	-
6) Total Revenue	\$ -	\$ -	\$ -	110,000
Expenditures				
7) Academic Salaries	\$ 7,837,676	\$ 7,413,067	\$ 6,956,883	
8) Classified and Other Nonacademic Salaries	2,261,886	2,261,886	2,497,362	
9) Employee Benefits	3,544,963	3,544,963	3,679,882	
10) Supplies and Materials	37,850	37,850	64,392	
11) Other Operating Expenses and Services	414,013	414,013	590,183	
12) Capital Outlay	153,147	41,863	20,568	
13) Other Outgo	17,416	17,416	796,447	
14) Total Expenditures	\$ 14,266,951	\$ 13,731,058	\$ 14,605,717	



2018-19 Actuals and YCCCD 2019-20 Final Budget Unrestricted General Fund – Central Services (Page 11)

	<u>Final Amended</u>		<u>Actuals</u>	<u>Final Budget</u>
	<u>Budget</u>			
Revenue				
1) General Apportionment	\$ 104,415,243	\$	102,634,159	\$ 103,403,051
2) State Revenue	3,507,000		4,818,793	3,885,000
3) Local Revenue	915,000		1,556,357	700,000
4) Federal Revenue	-		12,128	-
5) Transfers In	-		-	-
6) Total Revenue	\$ 108,837,243	\$	109,021,437	\$ 107,988,051
Expenditures				
7) Academic Salaries	\$ 571,965	\$	584,876	\$ 677,040
8) Classified and Other Nonacademic Salaries	13,745,968		13,820,634	14,972,761
9) Employee Benefits	8,238,229		7,066,838	9,129,712
10) Supplies and Materials	1,087,393		1,079,584	798,039
11) Other Operating Expenses and Services	7,582,022		6,252,601	6,553,688
12) Capital Outlay	456,237		636,990	441,185
13) Other Outgo	(50,223)		40,894	560,441
14) Total Expenditures	\$ 31,631,591	\$	29,482,417	\$ 33,132,866

2018-19 Actuals and YCCD 2019-20 Final Budget Unrestricted General Fund – Contingency (Page 12)



	2018-19		2018-19		2019-2020	
	<u>Final Amended</u>		<u>Actuals</u>		<u>Final Budget</u>	
	<u>Budget</u>					
Revenue						
1) General Apportionment	\$ -	\$ -	\$ -	\$ -	-	-
2) State Revenue	2,500,000		2,713,868		2,900,000	
3) Local Revenue	-		-		-	
4) Federal Revenue	-		-		-	
5) Transfers In	-		-		-	
6) Total Revenue	<u>2,500,000</u>	<u>\$ 2,713,868</u>	<u>\$ 2,713,868</u>	<u>\$ 3,618,190</u>	718,190	
Contingencies/Transfers Out						
15) One-Time Initiatives	\$ 1,973,308	\$ -	\$ -	\$ 12,684		
16) Unfunded Retiree Liability	975,000		975,000		-	
17) Cal-STRS On-Behalf Payment	2,500,000		2,713,868		2,900,000	
18) Capital Outlay Transfer (TCO)	1,522,000		1,522,000		-	
19) Health Fund Transfer	6,500		6,500		6,500	
20) Interfund Transfers Out	-		-		-	
21) Total Contingencies/Transfers Out	<u>6,976,808</u>	<u>\$ 5,217,368</u>	<u>\$ 5,217,368</u>	<u>\$ 2,919,184</u>		
22) Total Expenditures and Contingencies/Transfers	<u>\$ 6,976,808</u>	<u>\$ 5,217,368</u>	<u>\$ 5,217,368</u>	<u>\$ 2,919,184</u>		

