



PALO VERDE COLLEGE

WHERE KNOWLEDGE TAKES ROOT AND OPPORTUNITY GROWS

Adopted Budget

2018-2019

September 11, 2018

Revenue Statement

General Fund - Unrestricted

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
State General Apportionment	7,098,958	11,288,373	11,973,342	14,765,008
Mandated Cost	998,834	598,141	116,973	100,921
Grants	53,538	71,299	79,533	75,000
Student Fin Aid Admin	19,080	0	0	0
State Block Grants	50,520	61,124	71,246	60,739
Other State Income	679,227	291,808	445,086	358,323
Educational Protection Act	2,285,349	2,295,600	2,356,010	2,243,787
Total State Other	<u>\$11,185,506</u>	<u>\$14,606,345</u>	<u>\$15,042,190</u>	<u>\$17,603,778</u>
Local:				
Property Taxes	1,325,100	1,372,634	1,487,036	1,663,537
Redevelopment Funds	55,308	193,455	289,208	525
Enrollment Fees	652,722	505,802	524,492	550,000
Arizona Enrollment Fees	14,484	11,295	12,737	14,181
Out-of-State Fees	15,356	7,108	4,716	4,800
Student Records	2,255	2,015	2,201	2,605
Interest	18,035	34,500	76,398	60,000
Other	105,967	110,822	87,900	90,000
Total Local	<u>2,189,227</u>	<u>2,237,631</u>	<u>2,484,688</u>	<u>2,385,648</u>
TOTAL REVENUE	<u>\$13,374,733</u>	<u>\$16,843,976</u>	<u>\$17,526,878</u>	<u>\$19,989,426</u>

Expense Statement

General Fund - Unrestricted

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Academic Salaries:				
11-Contract Faculty	\$3,175,413	\$3,226,589	\$3,402,903	\$3,950,152
12-Contract Adm, Librarians, Counselors	877,107	921,906	977,345	1,149,575
13-Hrly Faculty	651,139	747,985	799,585	645,738
14-Hrly Adm, Counselors, Librarians	7,103	38,468	42,120	40,000
Object Group 1000 Total	4,710,762	4,934,948	5,221,953	5,785,465
Classified Salaries:				
21-Contract Non-Instructional	2,276,049	2,613,601	2,745,526	3,124,933
22-Contract Instructional Aides	0	0	0	0
23-Hrly Non-Instructional	70,722	58,062	67,357	64,899
24-Hrly Instructional Aides	0	0	0	7,500
Object Group 2000 Total	2,346,771	2,671,663	2,812,883	3,197,332
Staff Benefits:				
31-32 PERS & STRS	962,465	919,544	1,091,922	1,478,183
33-38 Active Employees	1,674,577	1,700,496	1,764,033	1,904,161
39-Early Retirement & Retiree Benefits	338,934	54,561	94,978	54,517
Object Group 3000 Total	2,975,976	2,674,601	2,950,933	3,436,861
Supplies:				
40-49 Supplie Object Group 4000 Total	106,183	92,464	138,203	200,686
Rents, Utilities & Other Operating:				
51-Consultants & Contract Services	1,357,280	1,691,998	2,018,395	1,802,600
52-Travel & Mileage	111,506	132,462	184,331	238,426
53-Fees, Software, Memberships, Dues	35,630	41,260	49,962	45,726
54-Insurance	82,454	110,865	128,192	103,680
55-Utilites	353,653	340,374	359,762	394,251
56-Rents, Repairs, Maintenance	1,163,656	1,013,727	1,112,241	1,699,942
57-Audits, Interest and Legals	230,340	244,621	183,070	289,997
58-Advertising, Postage and Other Operating	19,480	35,088	42,715	48,024
59-Other Holding	0	0	0	0
Object Group 5000 Total	3,353,999	3,610,395	4,078,668	4,622,646
Capital Outlay:				
61-Sites and Site Improvements	166,492	78,312	71,246	600,000
62-Buildings and Alterations	0	0	0	621,609
63-Books	0	0	0	0
64-Equipment	460,888	19,251	176,092	195,885
Object Group 6000 Total	627,380	97,563	247,338	1,417,494
Other Outgo:				
71-Debt Service	855,000	1,413,541	993,863	1,265,504
73-Interfund Transfers	0	1,337,542	0	1,000,000
75/6-St. Fin Aid & Other Pymts to Students	91,997	157,900	119,688	110,000
79-Reserve-Dedicated Reserves	0	0	0	1,300,000
Object Group 7000 Total	946,997	2,908,983	1,113,551	3,675,504
Total Expenditures	15,068,068	16,990,617	16,563,529	22,335,988

General Fund - Unrestricted

Summary of Ending Balances

Summary of Operations	Actual 15-16	Actual 16-17	Actual 17-18	Budget 18-19
Beginning Balance	\$1,965,211	\$3,863,926	\$3,717,285	\$5,113,670
Adjustments			115,705	0
Adjusted Beginning Balance	1,965,211	3,863,926	3,832,990	5,113,670
Revenue	16,966,784	16,843,976	17,422,068	19,989,426
Expenses	15,068,069	16,990,617	16,141,388	22,353,988
Ending Balance	\$3,863,926	\$3,717,285	\$5,113,670	\$2,749,108
Reserve	25.64%	21.88%	31.68%	12.30%

General Fund - Restricted

	Financial Aid 18-19 Budget	EOPS 18-19 Budget	CARE 18-19 Budget	DSPS 18-19 Budget	CAW 18-19 Budget
Revenue	\$ 181,428	\$ 478,754	\$ 64,193	\$ 153,859	\$ 146,343
Prior Year Carryover	-	-	-	-	-
1000	-	147,006	-	103,771	-
2000	89,588	67,968	13,248	-	72,023
3000	57,146	73,790	8,605	39,302	29,747
4000	8,251	10,229	2,680	1,972	3,000
5000	26,443	11,325	2,437	8,814	8,056
6000	-	-	-	-	-
7000	-	168,436	37,223	-	33,517
Total	181,428	478,754	64,193	153,859	146,343
Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -

Child Development Center

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Revenue:				
81-Federal Revenue	\$ 37,070	\$ 37,603	\$ 30,805	\$ 36,000
86-State Apportionment	319,571	331,229	355,849	356,611
86-State Food Program	2,331	2,177	1,711	2,000
88-Interest	127	201	878	100
88-Local Parent Fees Collected	10,304	10,164	8,005	10,600
Total Revenue	\$ 369,403	\$ 381,374	\$ 397,248	\$ 405,311
Academic Salaries:				
11-Contract Faculty	\$ -	\$ -	\$ -	\$ -
Object Group 1000 Total	\$ -	\$ -	\$ -	\$ -
Classified Salaries:				
21-Contract Non-Instructional	\$ 175,876	\$ 164,821	\$ 167,044	\$ 145,915
22-Contract Instructional Aides	85,485	78,169	91,116	100,860
Object Group 2000 Total	\$ 261,361	\$ 242,990	\$ 258,160	\$ 246,775
Staff Benefits:				
31-38 Active Employees	\$ 105,239	\$ 102,446	\$ 117,452	\$ 106,117
Object Group 3000 Total	\$ 105,239	\$ 102,446	\$ 117,452	\$ 106,117
Supplies:				
40-49 Supplies	\$ 15,765	\$ 18,320	\$ 16,679	\$ 20,873
Object Group 4000 Total	\$ 15,765	\$ 18,320	\$ 16,679	\$ 20,873
Rents, Utilities & Other Operating:				
51-Consultants & Contract Services	\$ -	\$ -	\$ -	\$ -
52-Travel & Mileage	329	27	-	2,200
53-Fees, Software, Memberships, Dues	484	484	484	484
55-Utilities	-	-	-	-
56-Rents, Repairs & Maintenance	-	615	-	27,693
57-Audits, Interest & Legals	4,133	-	-	200
58-Advertising, Postage & Other Operating	24	484	-	969
Object Group 5000 Total	\$ 4,970	\$ 1,610	\$ 484	\$ 31,546
Capital Outlay:				
61-Sites & Site Improvements	\$ -	\$ -	\$ -	\$ -
62-Buildings & Alterations	-	-	-	-
64-Equipment	-	-	-	-
Object Group 6000 Total	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 387,335	\$ 365,366	\$ 392,775	\$ 405,311
Beginning Balance				
	4,960	(12,972)	(30,904)	(26,431)
Revenue	369,403	369,403	397,248	405,311
Total Resources	374,363	356,431	366,344	378,880
Expenditures	387,335	387,335	392,775	405,311
Ending Balance	(12,972)	(30,904)	(26,431)	(26,431)

Capital Funds

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Revenue:				
86-State Capital Project Funds	-	-	-	-
88-Interest	35,315	25,042	24,598	7,500
89-Other Financing Sources	22,686	22,448	22,448	1,022,448
Total Revenue	\$ 58,001	\$ 47,490	\$ 47,046	\$ 1,029,948
Supplies:				
40-49 Supplies Object Group 4000 Total	\$ -	\$ -	\$ -	\$ -
Rents, Utilities & Other Operating:				
51-Consultants & Contract Services	\$ -	\$ -	\$ -	\$ -
52-Travel & Mileage	-	-	-	-
53-Fees, Software, Memberships, Dues	-	-	-	-
55-Utilities	-	-	-	-
56-Rents, Repairs & Maintenance	-	-	14,400	-
57-Audits, Interest & Legals	3,500	3,150	-	-
58-Advertising, Postage & Other Operating	1,650	-	1,650	-
Object Group 5000 Total	\$ 5,150	\$ 3,150	\$ 16,050	\$ -
Capital Outlay:				
61-Sites & Site Improvements	\$ -	\$ -	\$ 32,894	\$ 1,000,000
62-Buildings & Alterations	-	-	-	-
64-Equipment	-	-	-	1,000,000
Object Group 6000 Total	\$ -	\$ -	\$ 32,894	\$ 2,000,000
Other Outgo:				
71-Debt Service	\$ (70,000)	\$ -	\$ -	\$ -
73-Interfund Transfers	\$ -	\$ -	\$ -	\$ -
75/76-St. Fin Aid & Other Pymts to Students	\$ -	\$ -	\$ -	\$ -
79-Contingencies	\$ 6,793,578	\$ -	\$ -	\$ -
Object Group 7000 total	\$ 6,723,578	\$ -	\$ -	\$ -
Total Expenditures	\$ 6,728,728	\$ 3,150	\$ 48,944	\$ 2,000,000
Beginning Balance	8,602,188	1,931,461	1,975,801	1,975,903
Revenue	58,001	47,490	47,046	1,029,948
Total Resources	8,660,189	1,978,951	2,022,847	3,005,851
Expenditures	6,728,728	3,150	48,944	2,000,000
Ending Balance	1,931,461	1,975,801	1,973,903	1,005,851

Bond Funds

	Actual 16/17	Actual 17/18	Adopted 18/19	
Revenue:				
86-State Capital Project Funds	-	-	-	-
88-Interest	13,507	24,191	24,191	-
89-Other Financing Sources	-	-	-	-
Total Revenue	\$ 13,507	\$ 24,191	\$ 24,191	\$ -
Supplies:				
40-49 Supplies Object Group 4000 Total	\$ -	\$ -	\$ -	\$ -
Rents, Utilities & Other Operating:				
51-Consultants & Contract Services	\$ -	\$ -	\$ -	\$ -
52-Travel & Mileage	-	-	-	-
53-Fees, Software, Memberships, Dues	-	-	-	-
55-Utilities	-	-	-	-
56-Rents, Repairs & Maintenance	240,930	334,240	-	-
57-Audits, Interest & Legals	-	5,000	-	-
58-Advertising, Postage & Other Operating	-	-	-	-
Object Group 5000 Total	\$ 240,930	\$ 339,240	\$ -	\$ -
Capital Outlay:				
61-Sites & Site Improvements	\$ 107,030	\$ 2,621	\$ 1,592,715	\$ -
62-Buildings & Alterations	-	-	-	-
64-Equipment	168,074	69,600	-	-
Object Group 6000 Total	\$ 275,104	\$ 72,221	\$ 1,592,715	\$ -
Other Outgo:				
71-Debt Service	\$ -	\$ -	\$ -	\$ -
73-Interfund Transfers	\$ -	\$ -	\$ -	\$ -
75/76-St. Fin Aid & Other Pymts to Students	\$ -	\$ -	\$ -	\$ -
79-Contingencies	\$ -	\$ -	\$ -	\$ -
Object Group 7000 total	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 516,034	\$ 411,461	\$ 1,592,715	\$ -
Beginning Balance	\$ 2,464,328	1,955,794	1,568,524	-
Revenue	\$ 7,500	24,191	24,191	-
Total Resources	\$ 2,471,828	1,979,985	1,592,715	-
Expenditures	\$ 516,034	411,461	1,592,715	-
Ending Balance	\$ 1,955,794	1,568,524	-	-

Bookstore Funds

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Prior Year Carryover	\$ 289,414	\$ 290,885	\$ 290,653	\$ 294,265
Revenue	1,471	(232)	3,612	3,612
Available Resources	<u>\$ 290,885</u>	<u>\$ 290,653</u>	<u>\$ 294,265</u>	<u>\$ 297,877</u>
Academic Salaries:	-	-	-	-
Classified Salaries:	-	-	-	-
Staff Benefits:				
Supplies:	-	-	-	-
Rents, Utilities & Other Operating:	-	-	-	-
Capital Outlay:	-	-	-	-
Other Outgo:	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	\$ 290,885	\$ 290,653	\$ 294,265	\$ 297,877

Insurance Funds

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Prior Year Carryover Revenue	\$ 259,159	\$ 271,888	\$ 1,620,493	\$ 1,658,376
	14,188	1,352,678	40,215	1,260
Available Resources	\$ 273,347	\$ 1,624,566	\$ 1,660,708	\$ 1,659,636
Academic Salaries:	-	-	-	-
Classified Salaries:	30,663.00	-	-	-
Staff Benefits:	(32,641.00)	-	-	-
Supplies:	-	398.00	2,332.00	-
Rents, Utilities & Other Operating:	3,437.00	3,675.00	-	-
Capital Outlay:	-	-	-	-
Other Outgo:	-	-	-	-
Total Expenditures	\$ 1,459	\$ 4,073	\$ 2,332	\$ -
Ending Balance	\$ 271,888	\$ 1,620,493	\$ 1,658,376	\$ 1,659,636

Insurance Fund Balances

Certificated	6,276.26
Classified	69,156.04
Management	1,126.24
PL Insurance	23,523.32
OPEB	1,559,554.14
Total	\$ 1,659,636.00

Financial Aid Funds

	Actual 15/16	Actual 16/17	Actual 17/18	Adopted 18/19
Prior Year Carryover	\$ -	\$ -	\$ -	\$ -
Revenue	1,600,000	-	-	2,730,000
Available Resources	\$ 1,600,000	\$ -	\$ -	\$ 2,730,000
Academic Salaries:	-	-	-	-
Classified Salaries:	-	-	-	-
Staff Benefits:				
Supplies:	-	-	-	-
Rents, Utilities & Other Operating:	-	-	-	-
Capital Outlay:	-	-	-	-
Other Outgo:	1,600,000	-	-	2,730,000
Total Expenditures	\$ 1,600,000	\$ -	\$ -	\$ 2,730,000
Ending Balance	\$ -	\$ -	\$ -	\$ -

Summary of All Funds

Funds	11		33	41	43	51	61	74	Grand Total
	General Fund		Child	Capital					
	Unrestricted	Restricted	Development	Projects	Bond Fund	Bookstore	Benefits Fund	Financial Aid	
Beginning Balance	\$ 5,113,670	\$ 1,573,196	\$ (26,431)	\$ 1,975,903	\$ 1,568,524	\$ 294,265	\$ 1,658,376	\$ -	\$ 12,157,503
Revenues									
Federal	-	615,579	36,000					2,717,986	3,369,565
State	17,664,290	3,647,646	358,611	-				12,014	21,682,561
Local/Interest/Other	2,325,136	35,000	10,700	1,029,948	24,191	3,612	1,260		3,429,847
Total Revenues	19,989,426	4,298,225	405,311	1,029,948	24,191	3,612	1,260	2,730,000	28,481,973
Expenditures									
1000 Certificated Salaries	5,785,465	799,026	-	-					6,584,491
2000 Classified Salaries	3,197,332	595,640	246,775	-		-			4,039,747
3000 Employees Benefits	3,436,861	525,460	106,117	-		-	-		4,068,438
4000 Supplies	200,686	566,187	20,873	-		-			787,746
5000 Contract Services	4,622,646	1,413,252	31,546	-		-			6,067,444
6000 Capital Outlay	1,417,494	1,480,821	-	2,000,000	1,592,715				6,491,030
Total expenditures	18,660,484	5,380,386	405,311	2,000,000	1,592,715	-	-	-	28,038,896
Student Outgo	110,000	283,907	-	-				2,730,000	3,123,907
Other Outgo	2,265,504	207,128	-	-					2,472,632
Contingency	1,300,000	-	-	-					1,300,000
Total Other	3,675,504	491,035	-	-	-	-	-	2,730,000	6,896,539
Change in Fund Balance	(2,346,562)	(1,573,196)	-	(970,052)	(1,568,524)	3,612	1,260	-	(6,453,462)
Ending Balance	2,767,108	-	(26,431)	1,005,851	-	297,877	1,659,636	-	5,704,041