

Ventura County Community College District
Fund Balances

Actual Fund Balance as of 6/30/2021

	District	Moorpark	Oxnard	Ventura	Econ Dev	DAC	Total
Fund 111							
State Required Minimum 5%	9,213,773						9,213,773
Revenue Shortfall Contingency	5,000,000						5,000,000
State Teachers' Retirement System (STRS)	1,000,000						1,000,000
Energy Efficiency	170,000						170,000
Budget Carryover	3,162,723						3,162,723
Unallocated	11,071,116						11,071,116
Fund 111 Sub-Total	29,617,612	-	-	-	-	-	29,617,612
Fund 113	-	11,374,239	6,324,560	3,805,945	-	609,154	22,113,898
Fund 114	3,211,564	6,602,171	3,874,528	3,155,059	423,384	1,138,011	18,404,717
Total Fund Balance	32,829,176	17,976,410	10,199,088	6,961,004	423,384	1,747,165	70,136,227

FY 22 Budgeted Ending Fund Balance

	District	Moorpark	Oxnard	Ventura	Econ Dev	DAC	Total
Fund 111							
State Required Minimum 5%	9,808,906						9,808,906
Revenue Shortfall Contingency	5,000,000						5,000,000
State Teachers' Retirement System (STRS)	1,000,000						1,000,000
Energy Efficiency	170,000						170,000
Budget Carryover	-						-
Unallocated	10,475,983						10,475,983
Fund 111 Sub-Total	26,454,889	-	-	-	-	-	26,454,889
Fund 113	2,330,000	8,674,139	5,052,360	1,043,945	-	559,154	17,659,598
Fund 114	248,960	6,073,167	3,622,865	2,408,801	234,973	1,055,052	13,643,818
Total Fund Balance	29,033,849	14,747,306	8,675,225	3,452,746	234,973	1,614,206	57,758,305

postpone the recommendation for at least one year. The use of the irrevocable trust will be re-evaluated upon the completion of the updated actuarial study.

INFRASTRUCTURE

In March 2012, the Board approved the inaugural infrastructure funding plan and allocation model to provide foundational resources to address the District's partial structural deficit in capital funding for areas such as scheduled maintenance, technology and equipment refresh, instructional equipment, library materials and databases, furniture and equipment, etc. Maintaining these items is central to the core mission of the District and each college. Further, addressing the total cost of ownership (TCO) is a requirement of accreditation as well as a prudent business practice. Funding levels are determined by the Infrastructure Funding Formula.

A separate sub-fund (General Fund–Unrestricted Designated–Infrastructure) has been established to account for this redistribution of resources and the associated expenditures. As part of DCAS's annual review, the implementation strategies of the Infrastructure Funding Model are reviewed in a parallel process similar to that of the Districtwide Resource Budget Allocation Model review.

The Adoption Budget includes transferring \$2.3 million in budgeted revenue, the majority of which is interest income that fluctuates from year to year, from the General Fund–Unrestricted to the General Fund–Unrestricted Designated–Infrastructure. Expenditure of these funds will be budgeted in the year following the year in which the revenue is earned.

GENERAL FUND

The General Fund is the principal operating fund of the District. All revenues and expenditures not required by statutory law to be accounted for in a different fund are budgeted and accounted for in the General Fund. Four sub-funds exist within the General Fund, which are briefly described as follows:

- **General Fund–Unrestricted (111):** Represents revenues and expenditures that support most educational programs and services throughout the district, including instruction, student services, maintenance and operations,

administration, and so forth.

- **General Fund–Unrestricted Designated-Infrastructure (113):** Represents revenues and transfers that have been specifically designated to be used for infrastructure needs including: Scheduled Maintenance and Capital Furniture (including classroom, faculty and administration); Library Materials and Databases; Instructional and Non-instructional Equipment; and Technology Refresh and Replacement (hardware and software). This sub-fund is reported to the State as a part of the General Fund–Unrestricted.
- **General Fund - Unrestricted–Designated (114):** Represents revenues and expenditures associated with contract education, entrepreneurial programs, book store, civic center, and other activities initiated by the colleges and intended to be self-supporting. This sub-fund is reported to the State as a part of the General Fund–Unrestricted.
- **General Fund–Restricted (12X):** Represents revenues and expenditures supporting educational services whose resources are restricted by law, regulation, grant terms and conditions, categorical funding agencies, or other externally-imposed restrictions. This sub-fund is reported to the State as a part of the Total General Fund.

GENERAL FUND – UNRESTRICTED (111)

The VCCCD budget process emphasizes the development of the General Fund-Unrestricted (111) budget, since this is the budget that most heavily impacts ongoing college and district operations.

Budget Allocation Model

The Budget Allocation Model was adopted by the Board in May 2007, and modified in fiscal years 2009, 2012, 2015, 2016, 2018, 2019, 2020 and 2022. The model is reviewed annually by the District Council on Administrative Services (DCAS) in accordance with the commitment to regularly review the model components to ensure a more sustainable model