Appendices 4a

Palo Verde College

PALO VERDE COMMUNITY COLLEGE DISTRICT

ADOPTED BUDGET
FISCAL YEAR
2012-2013

Prepared September 5, 2012

Palo Verde College

OFFICE OF THE INTERIM SUPERINTENDENT/PRESIDENT

TO: Governing Board Members DATE: September 10, 2012
FROM: Denise Whittaker
SUBJECT: 2012-13 Final Budget

This time last year the College had determined that it had not been maintaining a balanced budget and that expenses exceeded income over the past several years. As a result of this determination, severe cuts were made in enrollment (FTES) in that the College intentionally placed itself in *sustainability*, meaning that the Chancellor's Office gave us a grace-period for 2011-12's revenue, not financially penalizing us for not reaching our FTES target.

To obtain a balanced budget for 2012-13, I must commend the Board, faculty, staff, managers, and confidential employees for uniting to thwart the potential devastating effects of a deficit budget. Because everyone pulled together to identify and implement creative cost-saving measures, the year ended in a far better place than where the College began.

I am very pleased to present to you a balanced budget for 2012-13 that is based on the projected income PVC will receive for 2012-13. It includes all SERP and COP payments, meets all of our financial obligations, and includes a 7% reserve. As in the past, the College must borrow funds (TRANS) to cover delays in obtaining revenue payments and to maintain a responsible cash flow to meet operating needs. The cost of interest on the borrowed funds is included in the budget.

For 2012-13, the College projects that it will exceed the 50% Law requirement but will have to request an exemption for 2011-12 when we were unable to meet this compliance

The budget was built on and assumes that expenses will not exceed what was spent in 2011-12. By budgeting based on last year's expenditures, we have eliminated the possibility that there will be a large year-end balance next year. By using year-end balances as the basis for the start-up budgets (based totally on what was spent), we did not have to cut deeper as there simply were insufficient funds to budget in any other way. This is not an ideal way to budget, but it also did not make sense to make unnecessary cuts for projected (not realized) expenditures. We have a small contingency fund of less than $50,000 to address unmet or unbudgeted emergency needs.

Although being able to present a balanced budget without having to go to drastic measures (such as lay-offs) is positive, I would be remiss if I did not share the fiscal challenges that still remain ahead:

- Uncertainty regarding the outcomes of the November ballot measures requires the College to prepare if the measures fail;
- Uncertainty regarding the College's ability to attain its 1800 FTES target requires that we enhance; marketing and promotional efforts, as well as consider offering mid-semester and summer courses;
- The Board's minimum Reserve of 5% is probably not sufficient in this economic environment;
- The number of personnel, particularly administrative, classified management, and classified staff, have dwindled to a level that is approaching a base level required to assure solid operations

I believe this will be our most difficult year. Once we weather this period, although we will continue to have financial challenges until new sources of income are realized, I am confident we will come through this a stronger institution.

Palo Verde Community College District
General Funds, Unrestricted
2012-13 Adopted Budget

FUND 11

Beginning Balance		$ 1,175,606	
State Revenue			
State Apportionment	$10,756,810		
Lottery - Unrestricted	200,000		
CalGants	75,000		
Financial Aid Admin Fees	29,611		
Part-Time Faculty Allocation	38,310		
Total State Revenue	$11,099,731		
Local Revenue:			
Property Taxes	996,438		
Interest	10,000		
Other/Student Fees (County Reports)	182,205		
Redevelopment Funds	30,000		
Court Restitution	6,000		
Miscellaneous Fees	1,500		
Total Local Revenue	$ 1,226,143		
Total Projected Income		$ 12,325,874	
Total Projected Expenses		$ 12,305,372	
Change in Fund Balance		$ 20,502	
Projected Ending Balance		$ 1,196,108	9.72%
Board reserve		615,269	5.00%
Contingency		$ 580,839	4.72%

Palo Verde Community College District
General Funds, Unrestricted
2012-13 Adopted Budget

Fund 11

		2012-13 Adopted Budget
1000	Certificated Salaries:	
	Administration	529,305
	Certificated	3,262,284
	Board	11,520
Total Certificated Salaries		**$ 3,803,109**
2000	Classified Salaries:	
	Classified F/T	1,022,871
	Classified P/T	83,610
	Classified Management/Confidential	1,003,672
Total Classified Salaries		**$ 2,110,153**
3000	Benefits:	
	H&W Benefits	
	Instructional	434,229
	Non-Instructional	613,199
	Retirement & Taxes	
	Instructional	380,335
	Non-Instructional	521,099
	SERP	760,000
Total Benefits		**$ 2,708,862**
4000	**Supplies and Materials:**	**193,508**
5000	Operating Expenses and Services:	
	Operating Expenses	950,000
	Utilities	350,000
	Instructional Service Agreements/proctors	800,740
	Legal	300,000
Total Operating Expenses and Services		**$ 2,400,740**

Palo Verde Community College District
General Funds, Unrestricted
2012-13 Adopted Budget

6000	Capital Outlay:	159,000
	COP Payment	855,000
7000	Other Student Outgo:	75,000
Total Expenditures		12,305,372

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

FUND 12

Beginning Balance		$	19,750
Federal Revenue:			
TRIO	$219,997		
Title 3	399,985		
Perkins	123,865		
Total State Revenue	$743,847		
State Revenue:			
Financial Aid	128,262		
EOPS	261,841		
CARE	38,383		
DSPS	119,956		
CalWorks	110,092		
Matriculation - Credit	150,766		
Matriculation - Non-Credit	18,499		
Equal Employment Opportunity	3,725		
TANF	23,556		
Basic Skills	90,000		
Career Technical Education	49,389		
Lottery	41,193		
Total Local Revenue	$ 1,035,662		
Total Projected Income		$	1,779,509
Total Projected Expenses		$	1,799,259
Change in Fund Balance		$	(19,750)
Projected Ending Balance		$	0

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

Fund 12

			2012-2013 Adopted Budget
1000	Certificated Salaries:		
	President's Office		-
	Instructional Services		246,953
	Student Services		254,449
	Administrative Services		-
Total Certificated Salaries		**$**	**501,402**
2000	Classified Salaries:		
	President's Office		-
	Instructional Services		194,359
	Student Services		260,500
	Administrative Services		-
Total Classified Salaries		**$**	**454,859**
3000	Benefits:		
	President's Office		-
	Instructional Services		86,327
	Student Services		154,122
	Administrative Services		-
Total Benefits		**$**	**240,449**
4000	Supplies and Materials:		
	President's Office		-
	Instructional Services		31,368
	Student Services		73,192
	Administrative Services		15,000
Total Supplies and Materials		**$**	**119,560**
5000	Operating Expenses and Services:		
	President's Office		-
	Instructional Services		82,791
	Student Services		103,504
	Administrative Services		-
Total Operating Expenses and Services		**$**	**186,295**

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

6000	Capital Outlay:		
	President's Office		-
	Instructional Services		41,191
	Student Services		20,000
	Administrative Services		26,193
Total Capital Outlay		**$**	**87,384**
7000	Other Student Outgo:		
	President's Office		-
	Instructional Services		-
	Student Services		209,310
	Administrative Services		-
Total Other Student Outgo		$	209,310
Total Expenditures			**1,799,259**

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

Objects	Financial Aid 2012-13 Budget	EOPS 2012-13 Budget	CARE 2012-13 Budget	DSPS 2012-13 Budget	CAW 2012-13 Budget	Matriculation-Credit 2012-13 Budget
Income	$ 128,262	$ 261,841	$ 38,383	$ 119,956	$ 110,092	$ 150,766
2010-11 Carryover	$ -	$ -	$ -	$ -	$ -	$ -
Total Income	$ 128,262	$ 261,841	$ 38,383	$ 119,956	$ 110,092	$ 150,766
1000	-	43,656		25,533	-	101,517
2000	80,220	28,885	8,295	50,412	30,645	29,555
3000	31,796	33,328	5,672	18,389	9,255	19,694
4000	5,550	6,377	-	5,622	20,400	
5000	10,696	9,350	43	20,000	5,100	-
6000	-	-	-	-	-	-
7000	-	140,245	24,373	-	44,692	
Total Expenses	128,262	261,841	38,383	119,956	110,092	150,766
Change in Fund Balance	$ -	$ 0	$ -	$ -	$ -	$ -

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

Matriculation-Non Credit 2012-13 Budget	Equal Employment Opportunity 2012-13 Budget	TANF 2012-13 Budget	TRIO 2012-13 Budget	Basic Skills 2012-13 Budget	Title III 2012-13 Budget	Career Tech 2012-13 Budget
$ 18,499	$ 3,725	$ 23,556	$ 219,997	$ 90,000	$ 399,985	$ 49,389
$ -	$ -	$ -		$ 19,750		
$ 18,499	$ 3,725	$ 23,556	$ 219,997	$ 109,750	$ 399,985	$ 49,389
15,000	-	-	68,743	14,309	126,721	33,000
-	-	-	32,488	12,991	181,368	
3,499	-	-	32,489	5,216	58,454	5,048
-	1,725	21,056	12,462	1,450	3,442	3,000
-	2,000	2,500	53,815	54,200	15,000	8,341
-	-	-	20,000	21,584	15,000	
-	-	-	-		-	-
18,499	3,725	23,556	219,997	109,750	399,985	49,389
$ -	$ -	$ -	$ -	$ -	$ -	$ -

Palo Verde Community College District
General Funds, Restricted
2012-13 Adopted Budget

Perkins 2012-13 Budget	Lottery 2012-13 Budget	
$ 123,865	$ 41,193	$ 1,779,509
	$ -	$ 19,750
$ 123,865	$ 41,193	$ 1,799,259
72,923	-	$ 501,402
	-	$ 454,859
17,609	-	$ 240,449
23,476	15,000	$ 119,560
5,250		$ 186,295
4,607	26,193	$ 87,384
-	-	$ 209,310
123,865	41,193	$ 1,799,259
$ -	$ -	$ 0

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Palo Verde Community College District
Child Development Center
2012-13 Adopted Budget

Projections

Fund 33

	2012-13 Adopted Budget
Beginning Balance	**$ 71,589**
Revenue	
Federal	$32,795
State	259,512
Local	13,500
Total Revenue	**$305,807**
Total Available Funds	**$377,396**
Expenditures	
Certificated Salary	$8,643
Classified Salaries	192,846
Employee Benefits	78,045
Supplies and Materials	47,683
Operating Expenses and Services	48,590
Capital Outlay	1,589
Total Expenditures	**$377,396**

Palo Verde Community College District
Capital Projects
2012-13 Adopted Budget

Projections

Fund 41

		2012-13 Adopted Budget
LAIF Account		
Beginning Balance	$	12,250,012
Interest		45,000
Expenses		(855,000)
Ending Balance		11,440,012
Needles Equipment Revenue		
State	$	1,046,317
Needles Equipment Expenditures		
State	$	1,046,317

Palo Verde Community College District
Bookstore Fund
2012-13 Adopted Budget

Projections

Fund 51

		2012-13 Adopted Budget
Beginning Balance		$259,706
Revenue		
Local Sales	$0	
Total Revenue	$0	
Expenditures		
Classified Salaries*		
Employee Benefits		
Supplies/Shipping		
Other Operating Expenses		
Total Expenditures	$0	
Change in Fund Balance		**$0**
Ending Balance		**$259,706**

Palo Verde Community College District
Insurance Fund
2012-13 Adopted Budget

Projections

Fund 61

	2012-13 Adopted Budget
Beginning Balance	$333,945
Revenues:	
Interest	3,000
Total Available Funds	**$336,945**
Expenditures	
Per Board Resolution	
Employee Benefits	0
Ending Balance	**$336,945**

(Transfer per Board Resolution 05-09 B-64 dated June 29,2005)

Palo Verde Community College District
Student Financial Aid Fund
2012-13 Adopted Budget

Projections

Fund 74

	2012-13 Adopted Budget
Revenue	
Federal	$2,717,986
State	12,014
District	
Total Revenue	**$2,730,000**
Total Available Funds	**$2,730,000**
Student Outgo	**$2,730,000**

Palo Verde Community College District
Summary
2011-12 Adopted Budget

Funds	11 General Fund Unrestricted	12 General Fund Restricted	33 Child Development	41 Capital Projects	51 Bookstore	61 Benefits Fund	74 Financial Aid	Grand Total
Beginning Balance	$ 1,175,606	$ 19,750	$ 71,589	$ 12,250,012	$ 259,706	$ 333,945	$ -	$ 14,110,608
Revenues								
Federal	-	743,847	32,795				2,717,986	3,494,628
State	11,099,731	1,035,662	259,512	1,046,317			12,014	13,453,236
Local/Interest	1,226,143	-	13,500	45,000	-	3,000		1,287,643
Total Revenues	**12,325,874**	**1,779,509**	**305,807**	**1,091,317**	**-**	**3,000**	**2,730,000**	**18,235,507**
Expenditures								
1000 Certificated Salaries	3,803,109	501,402	8,643					4,313,154
2000 Classified Salaries	2,110,153	454,859	192,846		-			2,757,858
3000 Employees Benefits	2,708,862	240,449	78,045		-			3,027,356
4000 Supplies	193,508	119,560	47,683		-			360,751
5000 Contract Services	2,400,740	186,295	48,590		-			2,635,625
6000 Capital Outlay	1,014,000	87,384	1,589	1,901,317				3,004,290
Total expenditures	**12,230,372**	**1,589,949**	**377,396**	**1,901,317**	**-**	**-**	**-**	**16,099,034**
Student Outgo	75,000	209,310					2,730,000	3,014,310
Other Outgo								-
Continguency								-
Total Other	**75,000**	**209,310**	**-**	**-**	**-**	**-**	**2,730,000**	**3,014,310**
Change in Fund Balance	**20,502**	**(19,750)**	**(71,589)**	**(810,000)**	**-**	**3,000**	**-**	**(877,836)**
Ending Balance	**1,196,108**	**0**	**0**	**11,440,012**	**259,706**	**336,945**	**-**	**13,232,772**

Account Structure

(Revised 08/2011)

The account structure for the Palo Verde Community College is as follows:

Fund:	Digits	2
School:	Letters	3
Resource:	Digits	4
PY:	Digits	1
Goal:	Digits	4
Function:	Digits	4
Object:	Digits	4

Example of account number for purchase of office supplies through EOP categorical funding:

12 EOP 0000 3 6430 0000 4550

If part of the expenditure should be paid from a District match, the number charged would be:

11 EOP 0000 3 6430 0000 4550

FUND NUMBERS CURRENTLY IN USE

FUND # - DESCRIPTION

11	GENERAL UNRESTRICTED
12	CATEGORICAL PROGRAMS (GENERAL RESTRICTED)
33	CHILD CARE (CHILD DEVELOPMENT CENTER)
41	CAPITAL PROJECTS FUND
51	BOOKSTORE FUND (PIRATES' BOOKSTORE)
61	EMPLOYEE BENEFITS FUND

PY DESCRIPTION (The budget is now divided into four areas of responsibility called wings.)

1	President's Wing
2	Instructional Wing
3	Student Services Wing
4	Administrative Services Wing

A PY code is required.

SCHOOL CODES CURRENTLY IN USE

A&R	ADMISSIONS & RECORDS
ACC	ACCOUNTING
ACR	ACCREDITATION
ACS	ACADEMIC SENATE
ALC	ALCOHOL/DRUG STUDIES PROGRAM
ANT	ANTHROPOLOGY
ART	ART
AST	ASTRONOMY
ASV	ACADEMIC SERVICES
AUT	AUTOMOTIVE TECHNOLOGY
BCT	BUILDING TRADES
BFA	BOARD FINANCIAL AID
BIO	BIOLOGY
BKS	BOOKSTORE
BRD	BOARD OF TRUSTEES
BSI	BASIC SKILLS INITIATIVE
BSV	BUSINESS SERVICES
BUS	BUSINESS
CAL	CALIFORNIA GRANT FUNDS
CAR	COOPERATIVE AGENCIES RESOURCES FOR EDUCATION (CARE)
CAW	CALWORKS PROGRAM
CDC	CHILD DEVELOPMENT CENTER
CHD	CHILD DEVELOPMENT PROGRAM
CHE	CHEMISTRY
CHM	CHAIR/COMMITTEE SEAT
CIS	COMPUTER INFORMATION SYSTEMS
CRJ	CRIMINAL JUSTICE
CSA	CALIFORNIA SCHOOL EMPLOYEES ASSOCIATION (CSEA)
CSL	COUNSELING
CWE	COLLEGE WORK EXPERIENCE
DEL	DISTANCE EDUCATION LEARNING
DSP	DISABLED STUDENTS PROGRAM & SERVICES (DSP&S)
ECO	ECONOMICS
EDU	EDUCATION
EEO	EQUAL EMPLOYMENT OPPORTUNITY
ENG	ENGLISH
EOP	EOP&S
ESL	ENGLISH AS A SECOND LANGUAGE
FPA	FINE & PEFORMING ARTS COMPLEX
FST	FIRE SCIENCE TECH
FWS	FEDERAL WORK STUDY
GED	G.E.D.
GEL	GEOLOGY
GEO	GEOGRAPHY
GES	GENERAL STUDIES
HEA	HEALTH
HIS	HISTORY

IRA	INSTITUTIONAL RESEARCHER-Academic
LIB	LIBRARY
LOT	LOTTERY
LSC	LEARNING SKILLS CENTER
M&O	MAINTENANCE & OPERATIONS
MAN	MANAGEMENT
MAT	MATHEMATICS
MIS	MANAGEMENT INFORMATION SYSTEMS
MKT	MARKETING
MNC	MATRICULATION NON-CREDIT
MTX	MATRICULATION
MUS	MUSIC
NBE	NON-CREDIT BASIC EDUCATION
NDL	NEEDLES
NUR	NURSING PROGRAMS
OFA	OFFICE ADMINISTRATION
OUT	OUTREACH PROGRAMS
OVL	OVERLOAD
PHE	PHYSICAL EDUCATION (Instructional Purposes)
PHI	PHILOSOPHY
PHY	PHYSICS
PIO	PUBLIC INFORMATION OFFICER
POS	POLITICAL SCIENCE
PSY	PSYCHOLOGY
PTI	PART-TIME INSTRUCTION
RDG	READING
REP	REEP
SDV	STAFF DEVELOPMENT
SEC	SECURITY
SOC	SOCIOLOGY
SPA	SPANISH
SPE	SPEECH
SSA	STUDENT SERVICES ADMINISTRATION
SUP	SUPERINTENDENT/PRESIDENT
TEK	TECHNICAL PREPARATIONS
THA	THEATER ARTS
TL3	TITLE III
TL4	TITLE IV
TNF	TANF
TRF	TRANSFER CENTER
VEA	VATEA FUNDS
WEL	WELDING
WTE	WATER TREATMENT

OBJECT CODES CURRENTLY IN USE

1000 CERTIFICATED SALARIES

1100	Instructional Salaries
1200	Non-Instructional Salaries
1300	Instructional Salaries - Part-time
1431	Board Members Stipends

2000 CLASSIFIED SALARIES

2100	Full-time Classified Salaries
2200	Instructional Aides
2300	Student Employees

3000 BENEFITS

3100	STRS
3200	PERS
3300	Medicare / Social Security
3400	Medical Benefits
3500	Unemployment Insurance
3600	Workers Compensation Insurance

4000 SUPPLIES & MATERIALS

4100	Textbooks
4200	Other Books
4210	Other Books
4220	Library Books
4230	Reference Books

4320	Direct Purchase Instructional Supplies
4330	Periodicals/Magazines
4340	Bookbinding
4350	Instructional Media
4359	Instructional Media Materials
4360	Tests
4370	Commencement
4391	Instructional Media Supplies
4400	**Non-Capitalized Equipment**
4500	**Non-Instructional Supplies**
4510	Maintenance Supplies
4520	Custodial Supplies
4550	Office Supplies
4555	Copying & Printing
4556	Copying
4557	Printing
4600	**Transportation**
4610	Fuel, Gas & Diesel
4630	Tires & Tubes
4640	Tools
4691	Lubrication
4700	**Food Services**
4710	Food

5000 OTHER OPERATING EXPENSES/CONTRACTS SERVICES

5000	**Locally Defined Other Operating Expenses**
5045	Postage
5100	**Contracts and Personal Services**
5110	Consultants
5200	**Travel**
5210	Mileage
5220	Conferences
5222	Professional Growth
5300	**Dues & Memberships**
5310	Memberships
5320	Dues
5400	**Insurance**
5450	Claims Expense
5500	**Utility Services**
5510	Natural Gas
5520	Electricity
5530	Water
5540	Telephone
5570	Waste Disposal
5600	**Rents, Leases and Repairs**
5610	County Contracts
5620	All Other Contracts
5630	Rents & Leases
5640	Repairs
5648	Computer Maintenance Agreement
5700	**Legal, Election and Audit Expenses**
5710	Audit
5720	Elections
5730	Legal
5740	Advertising
5800	**Other Services & Expenses**
5820	Interest
5822	TRANS Expense
5830	Surveys
5840	Physicals
5850	Fingerprints

6000 CAPITAL OUTLAY

6100	**Sites & Site Improvements**
6120	Site Improvement
6123	Architect Fee
6126	Construction Contract
6128	Inspection
6200	**Building**
6217	Fixtures & Equipment
6300	**Library Books**
6310	Books/New and Expanded library
6400	**Media Equipment**
6420	Library Equipment
6491	Other Instructional Equipment
6492	Other Equipment, Non-Instructional

7000 OTHER OUTGO

7500	**Student Financial Aid**
7520	Student Financial Grant
7540	Book Grants
7600	**Other Student Aid**
7650	Meal Grants
7660	Transportation/Bus Passes

DEPARTMENT CODES

ADMISSIONS & RECORDS	A&R	6200	
ACCOUNTING	ACC	0502	
ACCREDITATION	ACR	6010	
ACADEMIC SENATE	ACS	6030	
ALCOHOL/DRUG STUDIES PROGRAM	ALC	2104	
ANTHROPOLOGY	ANT	2202	
ART	ART	1002	
ASTRONOMY	AST	1911	
ACADEMIC SERVICES	ASV	6010	
AUTOMOTIVE TECHNOLOGY	AUT	0948	
BUILDING TRADES	BCT	0953	
BOARD FINANCIAL AID	BFA	6460	
BIOLOGY	BIO	0401	
BOOKSTORE	BKS	6910	
BOARD OF TRUSTEES	BRD	6600	0013
BUSINESS SERVICES	BSV	6720	
BUSINESS	BUS	0501	
CALIFORNIA GRANT FUNDS	CAL	7010	
COOPERATIVE AGENCIES RESOURCES FOR EDUCATION (CARE)	CAR	6430	
CALWORKS PROGRAM	CAW	6400	
CHILD DEVELOPMENT CENTER	CDC	6920	
CHILD DEVELOPMENT PROGRAM	CHD	1305	1000
CHEMISTRY	CHE	1905	
CHAIR/COMMITTEE SEAT	CHM	6010	
COMPUTER INFORMATION SYSTEMS	CIS	0701	
CRIMINAL JUSTICE	CRJ	2105	
CALIFORNIA SCHOOL EMPLOYEES ASSOCIATION (CSEA)	CSA	6750	
COUNSELING	CSL	6300	
COLLEGE WORK EXPERIENCE	CWE	0514	
DISTANCE EDUCATION LEARNING	DEL	6010	
DISABLED STUDENTS PROGRAM & SERVICES (DSP&S)	DSP	6420	
ECONOMIC DEVELOPMENT CENTER	EDC	0501	
ECONOMICS	ECO	2204	
EDUCATION	EDU	0801	
EQUAL EMPLOYMENT OPPORTUNITY	EEO	6760	
ENGLISH	ENG	1501	
EOP&S	EOP	6430	
ENGLISH AS A SECOND LANGUAGE	ESL	4930	8000
FIRE SCIENCE TECH	FST	2133	
FEDERAL WORK STUDY	FWS	6460	
G.E.D.	GED	4930	
GEOLOGY	GEL	1914	
GEOGRAPHY	GEO	2206	
GENERAL STUDIES	GES	4930	
HEALTH	HEA	0837	
HISTORY	HIS	2201	
INSTRUCTIONAL, EQUIPMENT & PLANT	IEP	6010, 6780, 6120	

INSTITUTIONAL RESEARCHER - ACADEMIC	IRA	6790	
LIBRARY	LIB	6120	
LOTTERY	LOT	6500	
LEARNING SKILLS CENTER	LSC	6110	
MAINTENANCE & OPERATIONS	M&O	6500	
MANAGEMENT	MAN	0502	
MATHEMATICS	MAT	1701	
MANAGEMENT INFORMATION SYSTEMS	MIS	6780	
MARKETING	MKT	6450	
MATRICULATION NON-CREDIT	MNC	4930	6000
MATRICULATION	MTX	6320	
MUSIC	MUS	1004	
NON-CREDIT BASIC EDUCATION	NBE	4930	6000
NEEDLES	NDL	6010	
NURSING PROGRAMS	NUR	1230	2000
OFFICE ADMINISTRATION	OFA	0514	
OUTREACH PROGRAMS	OUT	6320	
OVERLOAD	OVL	Varies	
PHYSICAL EDUCATION	PHE	0835	
PHILOSOPHY	PHI	1509	
PHYSICS	PHY	1902	
PUBLIC INFORMATION OFFICER	PIO	6710	
POLITICAL SCIENCE	POS	2207	
PSYCHOLOGY	PSY	2001	
PART-TIME INSTRUCTION	PTI	6320	
REAL ESTATE	REE	0511	
REEP	REP	6720	
SECURITY	SEC	6500	
SOCIOLOGY	SOC	2208	
SPANISH	SPA	1105	
SPEECH	SPE	1506	
SPRING STREET CENTER	SSC	6720	
STUDENT SERVICES ADMINISTRATION	SSA	6450	
SUPERINTENDENT/PRESIDENT	SUP	6600	0011
TECHNICAL PREPARATIONS	TEK	6010	
THEATER ARTS	THA	1007	
TITLE III	TL3	6340	
TITLE IV	TL4	7010	0055
TANF	TNF	6960	
TRANSFER CENTER	TRF	6330	
VATEA FUNDS	VEA	Varies	
WELDING	WEL	0956	5000

Appendices 4b

FROM THE DESK OF RUSSI EGAN
FISCAL SERVICES MANAGER

TO: PALO VERDE COMMUNITY COLLEGE BOARD OF TRUSTEES

FROM: RUSSI EGAN

SUBJECT: FIRST PRINCIPAL REPORT (P1)

DATE: 3/5/2013

CC: DENISE WHITTAKER, SHERI JONES

The first principal report was released 2/20/13. The report shows any readjustments that may have been made to our apportionment due to the 320 report (FTE Report) submitted by the Admissions and Records Office or the Enrollment Fee Revenue Report submitted by the Business Office in January 2013.

Recap of each exhibit

- Exhibit A – This report displays the anticipated payments for each program for the remaining year.
- Exhibit B-1 – The difference between the amount certified and the Grand Total Apportionments is the EPS Funds (Prop 30).
- Exhibit B-2A thru B-3 – These reports breakdown the categorical apportionments by program.
- Exhibit B-4 – The total monthly payment the district can expect is on this report.
- **Exhibit C** – This is the MOST IMPORTANT report of all of the ones provided as it breaks down how our apportionment is calculated.
    - Basic allocation is based on the size of the college and any centers it operates.
    - Calculation of FTES is the major portion of the apportionment we receive.
        - Credit FTES 1374.85 (last years' FTES) X $4564.83 = $6,275,949
        - NonCredit FTES 8.11 (last years' FTES) X $2,744.96 = $22,262
    - Stability restoration is the amount of money/FTES we restored from last years' attendance reports and this years' report.
    - Workload restoration is the amount of additional money authorized by the state to help colleges get back previous cuts imposed by the state.
    - Total Computational Revenue is the revenue based on all of the above mentioned items.

CALIFORNIA COMMUNITY COLLEGES
MONTHLY PAYMENT SCHEDULE
2012-13 FIRST PRINCIPAL APPORTIONMENT

EXHIBIT A

PALO VERDE COMMUNITY COLLEGE DISTRICT
PALO VERDE COUNTY

PROGRAM	AMOUNT CERTIFIED	TOTAL PAID THRU. JAN. 2013	FEBRUARY PAYMENT	MARCH PAYMENT	APRIL PAYMENT	MAY PAYMENT	TOTAL PAID THRU. MAY 2013
GENERAL APPORTIONMENT	7,502,807	3,167,855	507,610	68,030	68,030	73,151	3,884,676
BOG FEE WAIVERS ADMIN.	29,611	17,767	2,368	2,369	2,369	2,369	27,242
APPRENTICE ALLOWANCE	0	0	0	0	0	0	0
BASIC SKILLS	90,000	54,000	7,200	7,200	7,200	7,200	82,800
S. F. A. A.	129,048	76,957	10,796	10,323	10,324	10,324	116,724
E. O. P. S.	261,841	143,443	34,609	20,947	20,947	20,948	240,894
C. A. R. E.	38,383	21,878	4,222	3,071	3,071	3,070	35,312
D. S. P. S.	134,382	71,974	19,406	10,750	10,751	10,750	123,631
STATE HOSPITALS	0	0	0	0	0	0	0
CALWORKS	116,297	66,055	13,027	9,304	9,303	9,304	106,993
MATRICULATION (CREDIT)	157,896	90,460	16,909	12,632	12,632	12,631	145,264
MATRICULATION (NONCREDIT)	19,473	11,099	2,143	1,557	1,558	1,558	17,915
EQUAL EMPLOYMENT OPPORTUNITY	3,725	2,235	298	298	298	298	3,427
PART-TIME FACULTY ALLOCATION	38,310	22,986	3,065	3,065	3,064	3,065	35,245
TELECOMMUNICATIONS	0	0	0	0	0	0	0
TANF	25,639	14,134	3,301	2,051	2,051	2,051	23,588
ECONOMIC DEVELOPMENT	0	0	0	0	0	0	0
NURSING EDUCATION	0	0	0	0	0	0	0
STATE CAREER TECH. EDUCATION	0	0	0	0	0	0	0
CHILDCARE TAXBAILOUT	0	0	0	0	0	0	0
TRANSFER & ARTICULATION	0	0	0	0	0	0	0
PART-TIME FAC OFFICE HOURS	0	0	0	0	0	0	0
PART-TIME FAC INS.	0	0	0	0	0	0	0
PRIOR YEAR CORRECTION	-156,708	0	-156,708	0	0	0	-156,708
TOTAL	8,547,412	3,760,843	468,246	151,597	151,598	156,719	4,689,003

Report produced on 2/21/2013 at 8:49:46AM

California Community Colleges
Summary of General and Grand Total Apportionments
2012-13 First Principal Apportionment (P1)

County	District	State General Apportionment	Total Categoricals (B-2A,B,C, &3)	Grand Total Apportionments
Merced	Merced	$25,528,267	$3,771,891	$29,300,158
Merced Total		$25,528,267	$3,771,891	$29,300,158
Monterey	Hartnell	$7,055,142	$1,733,629	$8,788,771
Monterey	Monterey Peninsula	$12,237,269	$1,509,514	$13,746,783
Monterey Total		$19,292,411	$3,243,143	$22,535,554
Napa	Napa Valley	$3,049,290	$3,759,919	$6,809,209
Napa Total		$3,049,290	$3,759,919	$6,809,209
Orange	Coast	$11,371,803	$10,333,591	$21,705,394
Orange	North Orange County	$38,251,379	$10,152,874	$48,404,253
Orange	Rancho Santiago	$46,532,138	$10,256,125	$56,788,263
Orange	South Orange	$0	$5,386,057	$5,386,057
Orange Total		$96,155,320	$36,128,647	$132,283,967
Placer	Sierra	$0	$3,459,889	$3,459,889
Placer Total		$0	$3,459,889	$3,459,889
Plumas	Feather River	$3,026,329	$691,632	$3,717,961
Plumas Total		$3,026,329	$691,632	$3,717,961
Riverside	Desert	$7,770,455	$403,862	$8,174,317
Riverside	Mt. San Jacinto	$19,570,190	$1,480,292	$21,050,482
Riverside	Palo Verde	$7,502,807	$887,897	$8,390,704
Riverside	Riverside	$65,651,192	$5,625,246	$71,276,438
Riverside Total		$100,494,644	$8,397,297	$108,891,941
Sacramento	Los Rios	$121,159,778	$18,960,124	$140,119,902
Sacramento Total		$121,159,778	$18,960,124	$140,119,902
San Bernardino	Barstow	$8,432,531	$1,126,885	$9,559,416
San Bernardino	Chaffey	$33,657,876	$3,846,749	$37,504,625
San Bernardino	Copper Mt.	$7,202,278	$1,184,252	$8,386,530
San Bernardino	San Bernardino	$36,168,827	$4,699,455	$40,868,282
San Bernardino	Victor Valley	$26,450,565	$2,341,666	$28,792,231
San Bernardino Total		$111,912,077	$13,199,007	$125,111,084
San Diego	Grossmont-Cuyamaca	$29,831,410	$6,351,633	$36,183,043
San Diego	Mira Costa	$0	$2,728,322	$2,728,322
San Diego	Palomar	$7,704,682	$2,671,960	$10,376,642
San Diego	San Diego	$57,186,392	$13,473,838	$70,660,230
San Diego	Southwestern	$33,473,803	$5,188,095	$38,661,898
San Diego Total		$128,196,287	$30,413,848	$158,610,135
San Francisco	San Francisco	$59,344,108	$9,175,893	$68,520,001
San Francisco Total		$59,344,108	$9,175,893	$68,520,001
San Joaquin	San Joaquin Delta	$30,635,022	$5,592,366	$36,227,388
San Joaquin Total		$30,635,022	$5,592,366	$36,227,388

County	District	Apprenticeship Allowance	Fee Waiver Admin. (2%)	Student Financial Aid Admin.	E.O.P.S.	C.A.R.E.	D.S.P.S.	State Hospitals	TANF (GAIN)	CalWORKs
Alameda	Chabot-Las Positas	$155,853	$205,591	$661,952	$617,921	$86,137	$1,005,001	$0	$105,290	$345,505
Alameda	Ohlone	$0	$63,731	$238,370	$243,537	$30,168	$1,258,499	$0	$26,742	$121,515
Alameda	Peralta	$32,327	$253,966	$1,247,245	$1,844,360	$360,619	$1,542,211	$0	$188,730	$613,961
Alameda Total		$188,180	$523,288	$2,147,567	$2,705,818	$476,924	$3,805,711	$0	$320,762	$1,080,981
Butte	Butte	$0	$195,222	$499,453	$876,253	$229,058	$475,289	$0	$126,946	$404,221
Butte Total		$0	$195,222	$499,453	$876,253	$229,058	$475,289	$0	$126,946	$404,221
Contra Costa	Contra Costa	$184,759	$325,000	$1,064,611	$1,796,985	$245,478	$1,836,108	$0	$163,409	$496,088
Contra Costa Total		$184,759	$325,000	$1,064,611	$1,796,985	$245,478	$1,836,108	$0	$163,409	$496,088
El Dorado	Lake Tahoe	$0	$22,381	$118,056	$103,049	$18,216	$215,437	$0	$25,683	$114,554
El Dorado Total		$0	$22,381	$118,056	$103,049	$18,216	$215,437	$0	$25,683	$114,554
Fresno	State Center	$12,469	$491,458	$1,449,323	$1,677,584	$188,682	$1,551,914	$0	$222,085	$735,682
Fresno	West Hills	$0	$96,317	$302,704	$518,080	$127,102	$374,496	$0	$66,338	$255,373
Fresno Total		$12,469	$587,775	$1,752,027	$2,195,664	$315,784	$1,926,410	$0	$288,423	$991,055
Humboldt	Redwoods	$0	$85,865	$276,070	$631,472	$107,479	$540,724	$0	$59,715	$182,597
Humboldt Total		$0	$85,865	$276,070	$631,472	$107,479	$540,724	$0	$59,715	$182,597
Imperial	Imperial	$8,123	$151,844	$359,173	$738,023	$142,202	$312,820	$0	$58,535	$174,690
Imperial Total		$8,123	$151,844	$359,173	$738,023	$142,202	$312,820	$0	$58,535	$174,690
Kern	Kern	$98,190	$348,773	$1,050,313	$1,585,641	$260,520	$1,103,650	$367,183	$157,432	$497,389
Kern	West Kern	$0	$39,596	$150,034	$193,745	$23,314	$199,753	$0	$32,832	$117,060
Kern Total		$98,190	$388,369	$1,209,347	$1,779,386	$283,834	$1,303,403	$367,183	$190,264	$614,429
Lassen	Lassen	$0	$33,714	$139,434	$253,665	$36,809	$175,455	$0	$34,507	$131,495
Lassen Total		$0	$33,714	$139,434	$253,665	$36,809	$175,455	$0	$34,507	$131,495
Los Angeles	Antelope Valley	$0	$208,556	$546,783	$606,886	$187,822	$513,545	$0	$150,353	$496,700
Los Angeles	Cerritos	$503,246	$310,052	$800,727	$644,602	$61,537	$1,019,412	$0	$101,105	$321,880
Los Angeles	Citrus	$0	$156,047	$422,300	$590,207	$112,914	$497,941	$0	$61,852	$209,829
Los Angeles	Compton	$0	$97,483	$291,985	$714,004	$385,345	$166,811	$0	$122,352	$371,173
Los Angeles	El Camino	$0	$267,387	$715,059	$1,058,098	$148,051	$1,213,798	$0	$103,907	$348,881
Los Angeles	Glendale	$0	$218,352	$615,422	$1,169,103	$36,142	$776,199	$0	$238,955	$771,988
Los Angeles	Long Beach	$0	$305,177	$968,238	$1,043,114	$162,279	$970,923	$0	$169,955	$523,179
Los Angeles	Los Angeles	$83,709	$1,759,502	$5,611,771	$7,809,861	$826,941	$3,766,161	$0	$1,025,995	$3,413,028
Los Angeles	Mt. San Antonio	$0	$392,960	$998,375	$637,265	$102,393	$1,502,602	$0	$103,572	$344,243
Los Angeles	Pasadena Area	$0	$349,185	$833,991	$774,780	$50,138	$649,539	$0	$81,224	$266,177
Los Angeles	Rio Hondo	$952,810	$187,007	$475,550	$1,007,019	$106,067	$453,598	$0	$73,033	$228,412
Los Angeles	Santa Clarita	$0	$129,638	$405,758	$305,101	$43,611	$446,850	$0	$31,935	$138,797
Los Angeles	Santa Monica	$0	$299,798	$804,859	$827,320	$55,879	$1,178,170	$0	$58,647	$181,231
Los Angeles Total		$1,539,765	$4,681,144	$13,490,818	$17,187,360	$2,279,119	$13,157,549	$0	$2,322,885	$7,615,518
Marin	Marin	$0	$76,830	$184,024	$357,690	$37,254	$681,542	$0	$30,501	$122,377
Marin Total		$0	$76,830	$184,024	$357,690	$37,254	$681,542	$0	$30,501	$122,377
Mendocino	Mendocino-Lake	$0	$44,656	$178,820	$284,822	$39,838	$237,042	$0	$42,853	$135,852
Mendocino Total		$0	$44,656	$178,820	$284,822	$39,838	$237,042	$0	$42,853	$135,852
Merced	Merced	$0	$180,923	$440,861	$844,766	$153,529	$555,588	$0	$100,948	$333,010
Merced Total		$0	$180,923	$440,861	$844,766	$153,529	$555,588	$0	$100,948	$333,010
Monterey	Hartnell	$20,108	$105,057	$297,789	$481,865	$100,376	$338,786	$0	$56,682	$185,675
Monterey	Monterey Peninsula	$68,638	$59,013	$228,040	$537,106	$91,413	$493,087	$0	$35,239	$133,640
Monterey Total		$88,746	$164,070	$525,829	$1,018,991	$191,789	$831,873	$0	$91,901	$319,315
Napa	Napa Valley	$42,803	$55,814	$220,797	$416,545	$49,104	$1,018,187	$0	$33,305	$128,163
Napa Total		$42,803	$55,814	$220,797	$416,545	$49,104	$1,018,187	$0	$33,305	$128,163
Orange	Coast	$0	$427,069	$1,376,295	$1,893,475	$148,925	$1,756,166	$632,817	$126,497	$420,311
Orange	North Orange County	$11,701	$356,135	$1,151,300	$1,435,565	$213,448	$1,803,582	$0	$148,242	$462,690
Orange	Rancho Santiago	$1,389,973	$240,102	$987,383	$1,250,731	$78,759	$1,332,262	$0	$105,798	$324,246
Orange	South Orange	$0	$202,770	$754,476	$963,340	$74,236	$1,404,494	$0	$53,858	$244,967
Orange Total		$1,401,674	$1,226,076	$4,269,454	$5,543,111	$514,868	$6,296,504	$632,817	$434,395	$1,452,214
Placer	Sierra	$0	$199,826	$579,575	$470,283	$100,129	$665,821	$0	$84,189	$281,523
Placer Total		$0	$199,826	$579,575	$470,283	$100,129	$665,821	$0	$84,189	$281,523
Plumas	Feather River	$0	$22,876	$97,892	$153,781	$41,186	$155,366	$0	$25,691	$117,545
Plumas Total		$0	$22,876	$97,892	$153,781	$41,186	$155,366	$0	$25,691	$117,545
Riverside	Desert	$0	$113,273	$326,046	$297,714	$67,512	$452,931	$0	$49,575	$144,841
Riverside	Mt. San Jacinto	$0	$196,551	$527,736	$421,261	$98,856	$496,146	$0	$87,647	$290,872
Riverside	Palo Verde	$0	$29,611	$129,048	$261,841	$38,353	$134,382	$0	$25,639	$116,297
Riverside	Riverside	$0	$451,525	$1,446,205	$1,120,648	$135,718	$1,564,346	$0	$161,070	$569,044
Riverside Total		$0	$790,960	$2,429,035	$2,101,464	$340,469	$2,647,805	$0	$323,931	$1,121,054
Sacramento	Los Rios	$797,595	$980,983	$2,924,402	$2,729,593	$436,413	$2,988,645	$0	$472,972	$1,486,650
Sacramento Total		$797,595	$980,983	$2,924,402	$2,729,593	$436,413	$2,988,645	$0	$472,972	$1,486,650

California Community Colleges
Categorical Apportionments - Part 2
2012-13 First Principal Apportionment (P1)

County	District	Credit Matriculation	Noncredit Matriculation	Equal Employment Opportunity	Telecomm And Technology	Instruct. Equip. & Library	Part-Time Faculty Allocation	State Career Technical Education
Riverside	Desert	$239,928	$99,527	$5,575	$0	$0	$171,674	$0
Riverside	Mt. San Jacinto	$347,183	$27,832	$6,174	$0	$0	$214,921	$0
Riverside	Palo Verde	$157,896	$19,473	$3,725	$0	$0	$38,310	$0
Riverside	Riverside	$862,229	$0	$11,079	$0	$0	$568,878	$0
Riverside Total		$1,607,236	$146,832	$26,553	$0	$0	$993,783	$0
Sacramento	Los Rios	$2,205,523	$0	$18,473	$0	$0	$1,102,403	$0
Sacramento Total		$2,205,523	$0	$18,473	$0	$0	$1,102,403	$0
San Bernardino	Barstow	$86,458	$4,289	$3,870	$0	$0	$48,650	$0
San Bernardino	Chaffey	$495,392	$18,572	$7,375	$0	$0	$301,589	$0
San Bernardino	Copper Mt.	$32,123	$9,854	$3,612	$0	$0	$30,053	$0
San Bernardino	San Bernardino	$498,912	$0	$7,312	$0	$0	$297,015	$0
San Bernardino	Victor Valley	$281,366	$16,249	$5,884	$0	$0	$193,997	$0
San Bernardino Total		$1,394,251	$48,944	$28,053	$0	$0	$871,304	$0
San Diego	Grossmont-Cuyamaca	$678,952	$135,501	$8,613	$0	$0	$390,859	$0
San Diego	Mira Costa	$287,860	$91,836	$5,687	$0	$0	$179,786	$0
San Diego	Palomar	$645,284	$161,279	$9,016	$0	$0	$421,311	$0
San Diego	San Diego	$1,414,682	$1,319,868	$15,439	$0	$0	$883,449	$0
San Diego	Southwestern	$524,004	$54,925	$7,816	$0	$0	$333,362	$0
San Diego Total		$3,550,782	$1,763,409	$46,571	$0	$0	$2,208,767	$0
San Francisco	San Francisco	$816,634	$1,316,878	$14,088	$0	$0	$785,955	$0
San Francisco Total		$816,634	$1,316,878	$14,088	$0	$0	$785,955	$0
San Joaquin	San Joaquin Delta	$488,775	$61,788	$8,161	$0	$0	$358,255	$0
San Joaquin Total		$488,775	$61,788	$8,161	$0	$0	$358,255	$0
San Luis Obispo	San Luis Obispo	$290,328	$27,021	$5,932	$0	$0	$197,425	$0
San Luis Obispo Total		$290,328	$27,021	$5,932	$0	$0	$197,425	$0
San Mateo	San Mateo	$687,471	$0	$8,540	$0	$0	$385,618	$0
San Mateo Total		$687,471	$0	$8,540	$0	$0	$385,618	$0
Santa Barbara	Allan Hancock	$316,117	$207,864	$6,081	$0	$0	$208,178	$0
Santa Barbara	Santa Barbara	$433,355	$421,330	$7,817	$0	$0	$333,456	$0
Santa Barbara Total		$749,472	$629,194	$13,898	$0	$0	$541,634	$0
Santa Clara	Foothill-DeAnza	$1,199,429	$56,564	$12,937	$0	$0	$702,925	$0
Santa Clara	Gavilan	$229,549	$9,673	$4,785	$0	$0	$114,653	$0
Santa Clara	San Jose-Evergreen	$628,907	$0	$7,522	$0	$0	$312,215	$0
Santa Clara	West Valley-Mission	$596,953	$39,989	$7,842	$0	$0	$335,291	$0
Santa Clara Total		$2,654,838	$106,226	$33,086	$0	$0	$1,465,084	$0
Santa Cruz	Cabrillo	$353,847	$9,331	$6,585	$0	$0	$244,522	$0
Santa Cruz Total		$353,847	$9,331	$6,585	$0	$0	$244,522	$0
Shasta	Shasta-Tehama-Trinity	$229,953	$19,833	$5,403	$0	$0	$159,265	$0
Shasta Total		$229,953	$19,833	$5,403	$0	$0	$159,265	$0
Siskiyou	Siskiyou	$77,534	$0	$3,906	$0	$0	$51,209	$0
Siskiyou Total		$77,534	$0	$3,906	$0	$0	$51,209	$0
Solano	Solano	$296,738	$180	$5,852	$0	$0	$191,652	$0
Solano Total		$296,738	$180	$5,852	$0	$0	$191,652	$0
Sonoma	Sonoma	$643,064	$169,260	$9,296	$0	$0	$440,148	$0
Sonoma Total		$643,064	$169,260	$9,296	$0	$0	$440,148	$0
Stanislaus	Yosemite	$513,684	$65,661	$8,287	$0	$0	$367,374	$0
Stanislaus Total		$513,684	$65,661	$8,287	$0	$0	$367,374	$0
Tulare	Sequoias	$304,373	$0	$5,592	$0	$0	$172,899	$0
Tulare Total		$304,373	$0	$5,592	$0	$0	$172,899	$0
Ventura	Ventura	$859,557	$17,870	$10,895	$0	$0	$555,595	$0
Ventura Total		$859,557	$17,870	$10,895	$0	$0	$555,595	$0
Yuba	Yuba	$311,112	$19,347	$5,541	$0	$0	$169,232	$0
Yuba Total		$311,112	$19,347	$5,541	$0	$0	$169,232	$0
Grand Total	**Statewide**	**$39,802,000**	**$9,381,000**	**$575,250**	**$7,876,000**	**$0**	**$24,907,000**	**$0**

California Community Colleges
Categorical Apportionments - Part 3
2012-13 First Principal Apportionment (P1)

County	District	Economic Development	Nursing Education Program	Other Adjustments	PT Faculty Office Hours	PT Faculty Insurance	Basic Skills
Riverside	Desert	$0	$203,687	$0	$0	$0	$220,835
Riverside	Mt. San Jacinto	$0	$89,687	$0	$0	$0	$169,062
Riverside	Palo Verde	$0	$0	$0	$0	$0	$90,000
Riverside	Riverside	$0	$260,687	$0	$54,269	$7,794	$408,167
Riverside Total		$0	$554,061	$0	$54,269	$7,794	$888,064
Sacramento	Los Rios	$0	$256,324	$0	$98,320	$50,946	$528,812
Sacramento Total		$0	$256,324	$0	$98,320	$50,946	$528,812
San Bernardino	Barstow	$0	$0	$0	$0	$0	$90,000
San Bernardino	Chaffey	$0	$118,187	$0	$0	$0	$233,073
San Bernardino	Copper Mt	$0	$237,887	$0	$4,644	$0	$90,000
San Bernardino	San Bernardino	$0	$0	$0	$12,758	$0	$196,788
San Bernardino	Victor Valley	$0	$126,737	$0	$0	$925	$90,000
San Bernardino Total		$0	$482,811	$0	$17,402	$925	$699,861
San Diego	Grossmont-Cuyamaca	$0	$103,937	$0	$0	$0	$279,145
San Diego	Mira Costa	$0	$260,687	$0	$28,592	$2,690	$162,517
San Diego	Palomar	$0	$152,387	$0	$4,855	$3,560	$181,402
San Diego	San Diego	$0	$221,000	$0	$42,901	$53,647	$994,238
San Diego	Southwestern	$0	$89,687	$0	$0	$3,288	$271,280
San Diego Total		$0	$827,698	$0	$76,348	$63,185	$1,888,582
San Francisco	San Francisco	$0	$140,987	$0	$35,812	$84,569	$943,640
San Francisco Total		$0	$140,987	$0	$35,812	$84,569	$943,640
San Joaquin	San Joaquin Delta	$0	$0	$0	$0	$0	$147,134
San Joaquin Total		$0	$0	$0	$0	$0	$147,134
San Luis Obispo	San Luis Obispo	$0	$0	$0	$18,262	$8,575	$90,000
San Luis Obispo Total		$0	$0	$0	$18,262	$8,575	$90,000
San Mateo	San Mateo	$0	$112,847	$0	$242,961	$2,811	$313,585
San Mateo Total		$0	$112,847	$0	$242,961	$2,811	$313,585
Santa Barbara	Allan Hancock	$0	$49,787	$0	$3,901	$0	$165,875
Santa Barbara	Santa Barbara	$0	$89,687	$0	$0	$427	$203,124
Santa Barbara Total		$0	$139,474	$0	$3,901	$427	$368,999
Santa Clara	Foothill-DeAnza	$0	$0	$0	$114,842	$26,253	$472,197
Santa Clara	Gavilan	$0	$89,687	$0	$12,659	$0	$113,738
Santa Clara	San Jose-Evergreen	$0	$146,687	$0	$192,142	$2,652	$275,543
Santa Clara	West Valley-Mission	$0	$146,687	$0	$136,110	$1,347	$219,169
Santa Clara Total		$0	$383,061	$0	$455,753	$30,252	$1,080,647
Santa Cruz	Cabrillo	$0	$146,687	$0	$16,241	$6,335	$91,978
Santa Cruz Total		$0	$146,687	$0	$16,241	$6,335	$91,978
Shasta	Shasta-Tehama-Trinity	$0	$297,737	$0	$8,952	$0	$90,000
Shasta Total		$0	$297,737	$0	$8,952	$0	$90,000
Siskiyou	Siskiyou	$0	$203,687	$0	$0	$0	$90,000
Siskiyou Total		$0	$203,687	$0	$0	$0	$90,000
Solano	Solano	$0	$300,587	$0	$8,019	$0	$126,251
Solano Total		$0	$300,587	$0	$8,019	$0	$126,251
Sonoma	Sonoma	$0	$260,687	$0	$461,990	$30,914	$167,590
Sonoma Total		$0	$260,687	$0	$461,990	$30,914	$167,590
Stanislaus	Yosemite	$0	$220,787	$0	$0	$0	$225,888
Stanislaus Total		$0	$220,787	$0	$0	$0	$225,888
Tulare	Sequoias	$0	$118,187	$0	$1,981	$0	$135,111
Tulare Total		$0	$118,187	$0	$1,981	$0	$135,111
Ventura	Ventura	$0	$284,824	$0	$8,293	$6,894	$270,000
Ventura Total		$0	$284,824	$0	$8,293	$6,894	$270,000
Yuba	Yuba	$0	$206,537	$0	$0	$0	$180,000
Yuba Total		$0	$206,537	$0	$0	$0	$180,000
Grand Total	**Statewide**	**$0**	**$12,011,680**	**$0**	**$3,514,000**	**$490,000**	**$19,068,000**

California Community Colleges
Categorical Part 4 and One-Time Payments
2012-13 First Principal Apportionment (P1)

County	District	Childcare Tax Bailout Fund	Transfer & Articulation	Prior Year Correction	SPECIAL TRUSTEE AB318 RESTRICTED EXP.
Riverside	Desert	$0	$0	-$1,989,256	$0
Riverside	Mt. San Jacinto	$12,247	$0	$1,505,883	$0
Riverside	Palo Verde	$0	$0	-$156,708	$0
Riverside	Riverside	$70,348	$0	-$2,086,761	$0
Riverside Total		$82,595	$0	-$5,738,608	$0
Sacramento	Los Rios	$180,826	$0	$1,740,944	$0
Sacramento Total		$180,826	$0	$1,740,944	$0
San Bernardino	Barstow	$0	$0	-$18,192	$0
San Bernardino	Chaffey	$139,504	$0	-$15,050	$0
San Bernardino	Copper Mt.	$0	$0	$97,139	$0
San Bernardino	San Bernardino	$0	$0	-$1,001,886	$0
San Bernardino	Victor Valley	$0	$0	-$802,977	$0
San Bernardino Total		$139,504	$0	-$1,740,966	$0
San Diego	Grossmont-Cuyamaca	$0	$0	$366,332	$0
San Diego	Mira Costa	$0	$0	$9,904	$0
San Diego	Palomar	$91,039	$0	-$2,229,244	$0
San Diego	San Diego	$0	$0	$371,221	$0
San Diego	Southwestern	$0	$0	$229,684	$0
San Diego Total		$91,039	$0	-$1,252,103	$0
San Francisco	San Francisco	$77,151	$0	$337,255	$0
San Francisco Total		$77,151	$0	$337,255	$0
San Joaquin	San Joaquin Delta	$0	$0	$539,780	$0
San Joaquin Total		$0	$0	$539,780	$0
San Luis Obispo	San Luis Obispo	$0	$0	$231,058	$0
San Luis Obispo Total		$0	$0	$231,058	$0
San Mateo	San Mateo	$0	$0	$18,199	$0
San Mateo Total		$0	$0	$18,199	$0
Santa Barbara	Allan Hancock	$0	$0	$251,237	$0
Santa Barbara	Santa Barbara	$28,275	$0	-$74,911	$0
Santa Barbara Total		$28,275	$0	$176,326	$0
Santa Clara	Foothill-DeAnza	$405,503	$0	$1,175,288	$0
Santa Clara	Gavilan	$20,594	$0	$693,135	$0
Santa Clara	San Jose-Evergreen	$34,308	$0	-$873,829	$0
Santa Clara	West Valley-Mission	$49,280	$0	-$31,540	$0
Santa Clara Total		$509,685	$0	$963,054	$0
Santa Cruz	Cabrillo	$61,778	$0	-$39,856	$0
Santa Cruz Total		$61,778	$0	$39,856	$0
Shasta	Shasta-Tehama-Trinity	$0	$0	$402,072	$0
Shasta Total		$0	$0	$402,072	$0
Siskiyou	Siskiyou	$0	$0	$175,846	$0
Siskiyou Total		$0	$0	$175,846	$0
Solano	Solano	$0	$0	$492,290	$0
Solano Total		$0	$0	$492,290	$0
Sonoma	Sonoma	$0	$0	-$918,774	$0
Sonoma Total		$0	$0	-$918,774	$0
Stanislaus	Yosemite	$0	$0	$1,177,505	$0
Stanislaus Total		$0	$0	$1,177,505	$0
Tulare	Sequoias	$0	$0	-$58,924	$0
Tulare Total		$0	$0	-$58,924	$0
Ventura	Ventura	$91,473	$0	-$147,687	$0
Ventura Total		$91,473	$0	-$147,687	$0
Yuba	Yuba	$0	$0	$35,234	$0
Yuba Total		$0	$0	$35,234	$0
Grand Total	**Statewide**	**$3,350,000**	**$0**	**$2,953,681**	**$325,000**

California Community Colleges
2012-13 First Principal Apportionment (P1)
County Payment Schedule

County	District	Certified Apportionment	Feb Payment	Mar Payment	Apr Payment	May Payment	Total Paid Thru May 2013
Alameda	Chabot-Las Positas	$34,349,511	$2,780,128	$648,617	$648,617	$668,846	$21,244,306
Alameda	Ohlone	$15,099,150	$567,199	$316,189	$316,189	$324,770	$8,966,679
Alameda	Peralta	$46,864,944	$1,852,508	$990,744	$990,743	$1,017,000	$31,929,468
Alameda Total		$96,313,605	$5,199,835	$1,955,550	$1,955,549	$2,010,616	$62,140,453
Butte	Butte	$37,753,150	$2,075,527	$539,734	$539,739	$557,539	$26,951,164
Butte Total		$37,753,150	$2,075,527	$539,734	$539,739	$557,539	$26,951,164
Contra Costa	Contra Costa	$31,696,866	$959,649	$889,750	$889,754	$905,725	$23,962,162
Contra Costa Total		$31,696,866	$959,649	$889,750	$889,754	$905,725	$23,962,162
El Dorado	Lake Tahoe	$6,685,051	$292,794	$120,859	$120,857	$124,844	$3,978,676
El Dorado Total		$6,685,051	$292,794	$120,859	$120,857	$124,844	$3,978,676
Fresno	State Center	$69,880,052	$3,470,924	$1,229,651	$1,229,655	$1,271,609	$41,967,370
Fresno	West Hills	$19,163,516	$1,280,048	$351,150	$351,151	$362,521	$11,604,159
Fresno Total		$89,043,568	$4,750,972	$1,580,801	$1,580,806	$1,634,130	$53,571,529
Humboldt	Redwoods	$12,178,713	$940,365	$277,643	$277,646	$284,333	$8,426,979
Humboldt Total		$12,178,713	$940,365	$277,643	$277,646	$284,333	$8,426,979
Imperial	Imperial	$21,983,177	$1,915,005	$392,570	$392,573	$405,718	$13,384,755
Imperial Total		$21,983,177	$1,915,005	$392,570	$392,573	$405,718	$13,384,755
Kern	Kern	$29,992,115	$201,888	$220,037	$786,402	$801,914	$21,821,946
Kern	West Kern	$1,805,347	$0	$0	$0	$0	$2,017,744
Kern Total		$31,797,462	$201,888	$220,037	$786,402	$801,914	$23,839,690
Lassen	Lassen	$8,696,977	$564,987	$148,471	$148,471	$153,735	$5,126,849
Lassen Total		$8,696,977	$564,987	$148,471	$148,471	$153,735	$5,126,849
Los Angeles	Antelope Valley	$37,726,587	$3,950,055	$609,621	$609,620	$632,831	$23,837,359
Los Angeles	Cerritos	$53,874,814	$1,452,194	$871,938	$871,932	$905,010	$29,392,775
Los Angeles	Citrus	$35,953,739	$2,545,897	$542,765	$542,762	$565,154	$21,354,684
Los Angeles	Compton	$22,034,419	$1,528,515	$375,246	$375,247	$388,598	$13,532,980
Los Angeles	El Camino	$46,015,234	$1,794,552	$793,994	$793,997	$821,774	$29,128,403
Los Angeles	Glendale	$46,825,419	$2,279,065	$815,948	$815,948	$844,231	$27,639,283
Los Angeles	Long Beach	$65,207,626	$2,629,945	$1,008,137	$1,008,138	$1,048,592	$36,806,172
Los Angeles	Los Angeles	$227,290,778	$17,018,953	$4,488,844	$4,488,845	$4,620,749	$145,565,953
Los Angeles	Mt. San Antonio	$80,109,039	$3,228,744	$1,279,144	$1,279,144	$1,328,472	$46,148,831
Los Angeles	Pasadena Area	$54,726,211	$1,631,288	$860,511	$860,509	$894,456	$31,904,023
Los Angeles	Rio Hondo	$43,485,537	$2,758,712	$741,398	$741,401	$767,730	$25,662,113
Los Angeles	Santa Clarita	$38,542,187	$2,839,517	$542,401	$542,397	$566,845	$22,949,710
Los Angeles	Santa Monica	$57,818,295	$1,175,649	$893,832	$893,835	$929,824	$33,166,892
Los Angeles Total		$809,609,885	$47,033,086	$13,823,779	$13,823,775	$14,314,166	$486,188,228
Marin	Marin	$2,148,495	$331,774	$173,429	$173,427	$173,430	$2,066,585
Marin Total		$2,148,495	$331,774	$173,429	$173,427	$173,430	$2,066,585
Mendocino	Mendocino-Lake	$8,228,595	$553,972	$176,007	$176,009	$180,649	$5,038,705
Mendocino Total		$8,228,595	$553,972	$176,007	$176,009	$180,649	$5,038,705
Merced	Merced	$29,287,022	$1,558,905	$532,170	$532,171	$549,597	$17,846,440
Merced Total		$29,287,022	$1,558,905	$532,170	$532,171	$549,597	$17,846,440
Monterey	Hartnell	$9,324,086	$28,504	$242,644	$242,642	$247,460	$5,562,039
Monterey	Monterey Peninsula	$14,638,238	$11,451	$303,254	$303,255	$311,606	$7,964,110
Monterey Total		$23,962,324	$39,955	$545,898	$545,897	$559,066	$13,526,149
Napa	Napa Valley	$5,703,574	$698,615	$234,692	$234,694	$236,775	$6,439,792
Napa Total		$5,703,574	$698,615	$234,692	$234,694	$236,775	$6,439,792
Orange	Coast	$20,791,528	$519,458	$66,037	$66,038	$105,428	$19,745,925
Orange	North Orange County	$47,060,519	$3,910,618	$69,034	$456,551	$1,096,040	$33,428,557
Orange	Rancho Santiago	$56,609,213	$1,971,658	$1,209,602	$1,209,600	$1,241,357	$38,382,161
Orange	South Orange	$5,378,063	$733,058	$430,647	$430,650	$430,648	$4,931,649
Orange Total		$129,839,323	$3,194,742	$1,776,220	$2,162,839	$2,903,473	$96,498,692
Placer	Sierra	$3,335,522	$0	$0	$0	$0	$4,909,733
Placer Total		$3,335,522	$0	$0	$0	$0	$4,909,733
Plumas	Feather River	$3,808,292	$42,995	$90,244	$90,246	$92,312	$2,471,215
Plumas Total		$3,808,292	$42,995	$90,244	$90,246	$92,312	$2,471,215
Riverside	Desert	$10,161,573	$8,996	$111,907	$111,906	$267,250	$5,577,355
Riverside	Mt. San Jacinto	$22,656,365	$5,430	$195,365	$415,363	$428,718	$12,004,946
Riverside	Palo Verde	$8,547,412	$468,246	$151,597	$151,598	$156,779	$4,689,003
Riverside	Riverside	$73,301,136	$2,382,217	$1,206,609	$1,206,613	$1,251,416	$41,427,411
Riverside Total		$114,668,486	$2,864,189	$1,665,478	$1,885,480	$2,104,063	$63,698,755
Sacramento	Los Rios	$138,229,692	$9,502,779	$2,461,659	$2,461,662	$2,544,345	$84,218,726
Sacramento Total		$138,229,692	$9,502,779	$2,461,659	$2,461,662	$2,544,345	$84,218,726

CALIFORNIA COMMUNITY COLLEGES
2012-13 FIRST PRINCIPAL APPORTIONMENT
PALO VERDE COMMUNITY COLLEGE DISTRICT

EXHIBIT C

Workload measures:	Base Funding	Marginal Funding	Base FTES	Workload Restoration FTES	Growth FTES	Restored FTES	Stability FTES	Total Funded FTES	Unfunded FTES	Actual FTES
Credit FTES	4 584 825050	4 584 830000	1 374 850	75 656	0 000	148 804	0 000	1 599 310	0 000	1 599 310
Noncredit FTES	2 744 957800	2 744 957800	8 110	12 640	0 000	0 000	0 000	20 750	0 000	20 750
Noncredit - CDCP FTES	3,232 087500	3,232 087500	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000
Total FTES:			1 382 960	88 296	0 000	148 804	0 000	1 620 060	0 000	1 620 060

I Base Revenues +/- Restore or Decline

A Basic Allocation		$4 013 534
B Basic FTES Revenue Before Workload Reduction	$6 298 211	
C Workload Reduction	$0	
D Revised Base FTES Revenue		$6 298 211
1 Credit Base Revenue	$6 275 949	
2 Noncredit Base Revenue	$22 262	
3 Career Development College NonCr	$0	
E Current Year Decline		$0
Total Base Revenue Less Decline		$10 311 745

II Inflation Adjustment

A Statewide Inflation Adjustment	0%	
B Inflation Adjustment	$0	
C Current Year Base Revenue + Inflation Adjustment		$10 311 745

III Basic Allocation & Restoration

A Basic Allocation Adjustment	$0	
B Basic Allocation Adjustment COLA		$0
C Stability Restoration		$679 266
D Restoration of Prior Year Workload Reduction		$380 051
Total Basic Allocation & Restoration		$1 059 317

IV Growth

A Unadjusted Growth Rate	0 00%	
B Constrained Growth Rate	0 00%	
C Constrained Growth Cap	$0	
D Actual Growth	$0	
E Funded Credit Growth Revenue	$0	
F Funded Noncredit Growth Revenue	$0	
G Funded Noncredit CDCP Growth Revenue	$0	
Total Growth Revenue		$0

V Other Revenues Adjustments

A Revenue Adjustment		$0
Total Revenue Adjustments		$0

VI Stability Adjustment $0

VII Total Computational Revenue

(sum of II, III, IV, V & VI) $11 371 062

VIII District Revenue Source

A1 Property Taxes		$1 123 688
A2 Less Property Taxes Excess		$0
B Student Enrollment Fees		$178 880
C State General Apportionment		$7 502 723
D June Estimated EPA		$1 827 826
E Revenue Shortfall	0 935103247?	$737 945
Total Available General Revenue		$11 371 062

IX Other Allowances and Total Apportionments

A State General Apportionment	$7 502 723
B Statewide Average Replacement Cost	$60,289
Number of Faculty Not Hired	0 00
Full time Faculty Adjustment	$0
Net State General Apportionment	$7 502 723

X Unrestored Decline as of July 1st of Current Year

A 1st Year	$1 752 100
B 2nd Year	$0
C 3rd Year	$0
Total	$1 752 100

Regular Growth Caps adjusted by a factor of 0.00000000 to match funding

Basic Allocation Calculation
College/Center Base Funding Rates:

Single College District Funding Rates: Total FTES

>18,472	>9,236	<=9,236
$5,635,909	$4,428,727	$3,321,545

Multi-College District Funding Rate: Total FTES

Rural	>18,472	>9,236	<=9,236
$553,591	$4,428,727	$3,875,136	$3,321,545

Single College District - College FTES

>18,472	>9,236	<=9,236
0	0	1

Multi-College District - College FTES

Rural	>18,472	>9,236	<=9,236	Total Colleges
1	0	0	0	1

Revenue

>18,472	>9,236	<=9,236	Rural	>18,472	>9,236	<=9,236	Total Colleges
$0	$0	$3,321,545	$553,591	$0	$0	$0	$3,875,136

State Approved Center: Funding Rates

		Total State Approved Centers	Total State Approved Centers Revenue
0	$1,187,182	0	$0

Grandfathered or Previously Approved Center: Funding Rates @ FTES Levels

>924	>693	>462	>231	<=231
$1,187,182	$830,386	$553,591	$276,795	$138,398

Number of Grandfathered or Previously Approved Centers @ Total FTES

>924	>693	>462	>231	<=231	Total Grandfathered or Previously Approved Centers
0	0	0	0	1	1

Grandfathered or Previously Approved Center Revenue

>924	>693	>462	>231	<=231	Total Grandfathered or Approved Center
$0	$0	$0	$0	$138,398 *	$138,398

Total Basic Allocation Revenue: $4,013,534

*we expect to lose this money because Needles enrollment is expected to be less than 100 FTES.

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CALIFORNIA COMMUNITY COLLEGES
MONTHLY PAYMENT SCHEDULE
2011-12 RECALCULATION APPORTIONMENT

EXHIBIT # D

PALO VERDE COMMUNITY COLLEGE DISTRICT
RIVERSIDE COUNTY

PROGRAM	P2 THRU. JUNE 2011	DEFERRAL PAYMENT	APPORTIONMENT ENTITLEMENT PER RECAL.	ADJUSTMENT
GENERAL APPORTIONMENT	10 066 472	539,512	10 449,731	-156,253
ENROLL FEE ADMIN (2%)	10,463		10,463	0
APPRENTICE ALLOWANCE	0		0	0
BASIC SKILLS	90,000		90,000	0
S F A A	177,876		177,421	-455
E O P S	261,841		261,841	0
C A R E	38,383		38,383	0
D S P S	137,265		137,265	0
STATE HOSPITALS	0		0	0
CALWORKS	115,886		115,886	0
MATRICULATION (CREDIT)	158,701		158,701	0
MATRICULATION (NONCREDIT)	19,473		19,473	0
EQUAL EMPLOYMENT OPPORTUNITY	3,725		3,725	0
PART TIME FACULTY ALLOCATION	38,310		38,310	0
TELECOMMUNICATIONS	0		0	0
TANF	24,796		24,796	0
ECONOMIC DEVELOPMENT	0		0	0
NURSING EDUCATION	0		0	0
OTHER ADJUSTMENTS	0		0	0
STATE CAREER TECH EDUCATION	0		0	0
CHILDCARE TAXBAILOUT	0		0	0
TRANSFER & ARTICULATION	0		0	0
PART TIME FAC OFFICE HOURS	0		0	0
PART TIME FAC INS	0		0	0
E O P S TEXTBOOK AUGMENTATION	8,850		8,850	0
TELECOMMUNICATIONS AUGMENTATION	0		0	0
PRIOR YEAR CORRECTION	82,360		82,360	0
RETURN TO TITLE IV	0		0	0
TOTAL	11 069 681	539 512	11 452 485	-156 708

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CALIFORNIA COMMUNITY COLLEGES
2011-12 RECALCULATION APPORTIONMENT
PALO VERDE COMMUNITY COLLEGE DISTRICT

EXHIBIT E

Workload measures:	Base Funding	Marginal Funding	Base FTES	Reductions FTES	Revised Base FTES	Adjusted FTES	Restored FTES	Stability FTES	Total Funded FTES	Unfunded FTES	Actual FTES
Credit FTES	4 564 825050	4 564 830000	1 723 320	0 000	1 723 320	0 000	0 000	348 470	1 374 850	0 000	1 374 850
Noncredit FTES	2 744 957800	2 744 957800	70 550	0 000	70 550	0 000	0 000	62 440	8 110	0 000	8 110
Noncredit CDCP FTES	3 232 057800	3 232 057800	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000
Total FTES:			1 793 870	0 000	1 793 870	0 000	0 000	410 910	1 382 960	0 000	1 382 960

I Base Revenues +/- Restore or Decline

A Basic Allocation		$4 013 534
B Basic FTES Revenue Before Workload Reduction	$8 080 311	
C Workload Reduction	$0	
D Revised Base FTES Revenue		$8 080 311
1 Credit Base Revenue	$7 866 654	
2 Noncredit Base Revenue	$193 657	
3 Career Development College NonCr	$0	
E Current Year Decline		$ 1 762 100
Total Base Revenue Less Decline		$10 311 745

II Inflation Adjustment

A Statewide Inflation Adjustment	0%	
B Inflation Adjustment	$0	
C Current Year Base Revenue + Inflation Adjustment		$10 311 745

III Basic Allocation & Restoration

A Basic Allocation Adjustment	$0	
B Basic Allocation Adjustment COLA		$0
C Restoration		$0
Total Basic Allocation & Restoration		$0

IV Growth

A Unadjusted Growth Rate	0 00%	
B Constrained Growth Rate	0 00%	
C Constrained Growth Cap	$0	
D Actual Growth	$0	
E Funded Credit Growth Revenue	$0	
F Funded Noncredit Growth Revenue	$0	
G Funded Noncredit CDCP Growth Revenue	$0	
Total Growth Revenue		$0

V Other Revenues Adjustments

A Revenue Adjustment		$0
Total Revenue Adjustments		$0

VI Stability Adjustment $1 762 100

VII Total Computational Revenue
(sum of II, III, IV, V & VI) $12 073 845

VIII District Revenue Source

A1 Property Taxes		$1 143 504
A2 Less Property Taxes Excess		$0
B Student Enrollment Fees		$246 585
C State General Apportionment		$10 449 731
D Revenue Shortfall	0 980617 1946	$ 234 025
Total Available General Revenue		$12 073 845

IX Other Allowances and Total Apportionments

A State General Apportionment	$10 449 731
B Statewide Average Replacement Cost	$80 289
Number of Faculty Not Hired	$0 00
Full time Faculty Adjustment	$0
Net State General Apportionment	$10 449 731

X Unrestored Decline as of July 1st of Current Year

A 1st Year	$0
B 2nd Year	$0
C 3rd Year	$0
Total	$0

Regular Growth Caps adjusted by a factor of 0 00000000 to match funding.

Basic Allocation Calculation
College/Center Base Funding Rates:

Single College District Funding Rates Total FTES

>18,472	>9,236	<=9,236
$5,535,909	$4,428,727	$3,321,545

Multi-College District Funding Rate Total FTES

Rural	>18,472	>9,236	<=9,236
$553,591	$4,428,727	$3,875,136	$3,321,545

Single College District - College FTES

>18,472	>9,236	<=9,236
0	0	1

Multi-College District - College FTES

Rural	>18,472	>9,236	<=9,236	Total Colleges
1	0	0	0	1

Revenue

>18,472	>9,236	<=9,236	Rural	>18,472	>9,236	<=9,236	Total Colleges
$0	$0	$3,321,545	$553,591	$0	$0	$0	$3,875,136

State Approved Center Funding Rates

0	$1,107,182

Total State Approved Centers: 0

Total State Approved Centers Revenue: $0

Grandfathered or Previously Approved Center Funding Rates @ FTES Levels

>926	>693	>462	>231	<=231
$1,107,182	$830,386	$553,591	$276,795	$138,398

Number of Grandfathered or Previously Approved Centers @ Total FTES

>926	>693	>462	>231	<=231
0	0	0	0	1

Total Grandfathered or Previously Approved Centers: 1

Grandfathered or Previously Approved Center Revenue

>926	>693	>462	>231	<=231
$0	$0	$0	$0	$138,398

Total Grandfathered or Approved Center: $138,398

Total Basic Allocation Revenue: $4 013 534

Denise Whittaker

From: Tim Schaefer <tim@magisadvisors.com>
Sent: Thursday, October 04, 2012 8:15 PM
To: Denise Whittaker
Cc: cm@cambridgewestpartnership.com; C.M. Brahmbhatt
Subject: RE: question

Hi Denise:

I will not be back in the office until mid-afternoon tomorrow, so I don't have access to the entire file on your matter. However, here is what I can tell you in the meantime.

The 2008 Certificates may not be redeemed (i.e., paid off early) until January 1, 2016. On that date, you will have the right to pay them off at 102% (102 cents on the dollar). Here's the basic problem—it's one of economics. If you wanted to sell a new issue today to pay off the old issue, then we would sell the new issue at today's interest rates, which we estimated would be at about 4.5%. At first look, that seems attractive compared to the rates on the 2008 issue, which were about 5.6%. However, since the 2008 Certificates cannot be redeemed until 2016, we would have to invest the funds raised from the 2012 issue at today's investment rates, which we estimate would be UNDER 1% for the period between now and January 2016. Meanwhile , both the old issue and the new one are paying interest at the 5.6% and 4.5% rate, respectively. That translates to a net COST of refinancing of almost $4.0 million. That was the reason we concluded that the refinancing at this time was not economic. We also modeled the results assuming that you refinanced in late 2015, using today's borrowing rates plus an allowance of 1.5%, assuming that rates might/would rise between now and then. That approach still didn't create any savings. In fact, it still has a net cost, since the assumed rates (4.5% + 1.5% allowance for rising rates) produce a borrowing cost of about 6%, somewhat over the rates on the existing Certificates. Finally, we "solved" for the interest rates that you would have to realize in 2016 to re-work the cash requirements to give you some immediate relief in 2016. Ewe did that by assuming that we would have you "stretch out" the debt service. If rates were to rise by 0.35% from today's levels (in other words, from 4.5% to just over 4.85%), then that approach would work.

In short, the choices today are not good. Nevertheless, if the budget situation is changing, we should talk real time because there are numerous approaches we could look at that would offer cash flow relief. The downside, of course, because of the economics described above is that most would entail incurring additional cost, even if that cost would be paid in the future. That situation would call to mind the old axiom that "When you find yourself in the hole, the first step is to quit digging."

Would you like to talk or have me come out and visit to explore options? Even though the situation looks grim, you should not become discouraged until we examine all of the options as carefully as you are obviously examining the District's budgetary future.

Let me know what you would like me to do next. Keep the faith.

Tim

Timothy J. Schaefer
Principal Owner

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From: Denise Whittaker [mailto:denise.whittaker@paloverde.edu]
Sent: Thursday, October 04, 2012 5:36 PM
To: Tim Schaefer; C. M. Brahmbhatt (cm@cambridgewestpartnership.com)
Cc: pvc-budget
Subject: question

Tim,

At our Budget Committee meeting, the question was asked why can't we refinance NOW our COP debt and again in 2016 after we purchase some of our certificates back? I could not answer that question.

Denise

Denise Whittaker
Interim Superintendent/President
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