



SAN JOSÉ · EVERGREEN
Community College District

2023-2024 ADOPTED BUDGET *Report*

SEPTEMBER 12, 2023

Evergreen Valley College

San José City College

Community College Center
for Economic Mobility

San José – Evergreen Community
College Extension at Milpitas

District Services

2023-2024 ADOPTED **BUDGET** *Report*

PRESENTED TO THE BOARD OF TRUSTEES
SEPTEMBER 12, 2023

Ken Stoppenbrink

Interim Vice Chancellor, Administrative Services

Prepared in collaboration with Fiscal Services and Business Services Staff



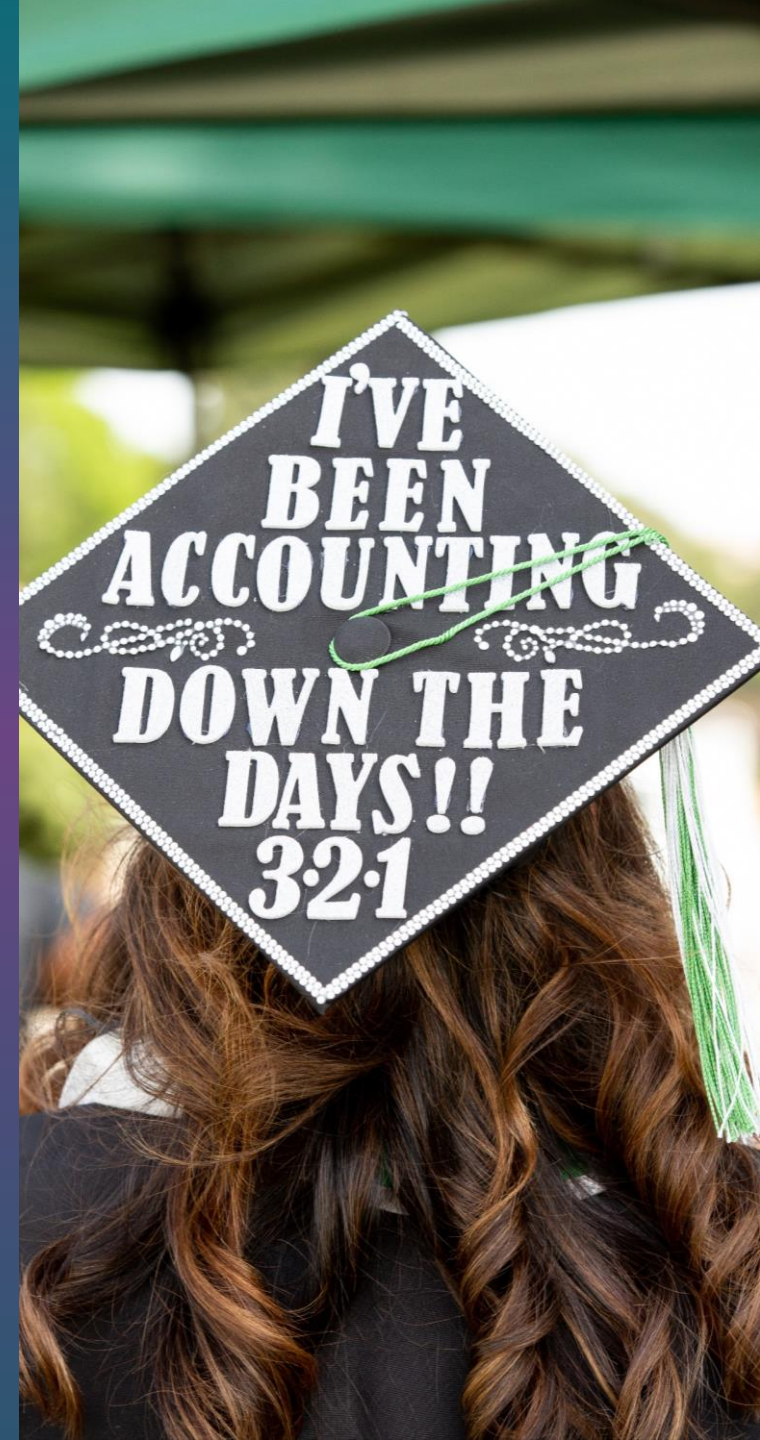
FUND BALANCE CHANGES

GENERAL FUND 10



FY 2022-23

Beginning Tentative Budget Fund Balance: <i>(06/13/23)</i>	\$35,317,685
Revenue FY 2023: <i>Additional revenue after closing of the books</i> <ul style="list-style-type: none">• <i>Property Tax</i>• <i>Indirect Revenue</i>	\$6,097,393
Expenses FY 2023: <i>Additional expenses after closing of the books</i> <ul style="list-style-type: none">• <i>Bad-debt Expense</i>• <i>Other Outgo</i>• <i>Other and Operating Expenses & Services</i>	(\$4,221,320)
REVISED TENTATIVE ENDING FUND BALANCE: <i>09/12/23</i>	\$37,193,758





NEW EXPENDITURES FROM TENTATIVE BUDGET

GENERAL FUND 10



FY 2023-24

District Foundation:	(\$924,395)
Salary Adjustment for Collective Bargaining Agreements:	(\$4,000,000)*
Other and Operating Expenses & Services:	\$895,345
Bad debt write off – FY 2023-24:	(\$3,000,000)

NEW EXPENDITURES TOTAL: (\$7,029,050)

**Negotiations not yet completed*





NEW ENDING FUND BALANCE

GENERAL FUND 10

FY 2023-24

Revised Ending Fund Balance	• \$37,193,758
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Surplus	+ \$4,375,626
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Adjusted Fund Balance	= \$41,569,384
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Revenue Adjustments <i>(new revenue from tentative budget)</i>	+ \$764,583
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Expenditures Adjustments <i>(new expenditures from tentative budget)</i>	- \$7,029,050
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Discount Factor	+ \$1,888,841
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New Ending Fund Balance	= \$37,193,758 23.00%
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BALANCED ADOPTED BUDGET

GENERAL FUND 10

Beginning Fund Balance	• \$37,193,758
Total Revenues	+ \$161,699,874
Total Expenditures	(\$161,699,874) *
Ending Fund Balance	\$37,193,758 23.00%

BALANCED BUDGET

Zero Net Change in Fund Balance

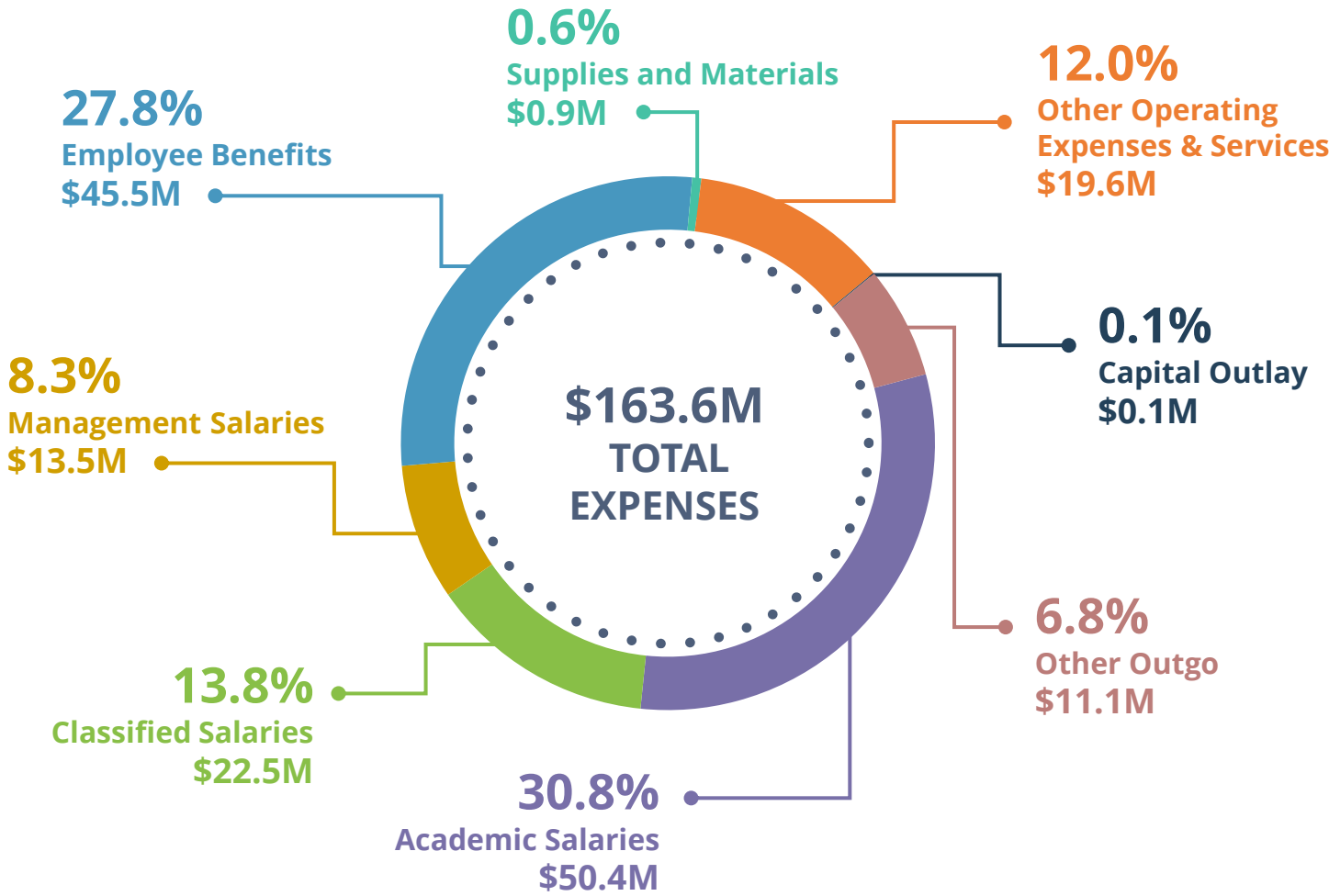
Difference between "FY 2023-24 Beginning Fund Balance Tentative Budget" and "FY 2023-24 Ending Fund Balance Adopted Budget"

* Total Expenditures includes discount factor



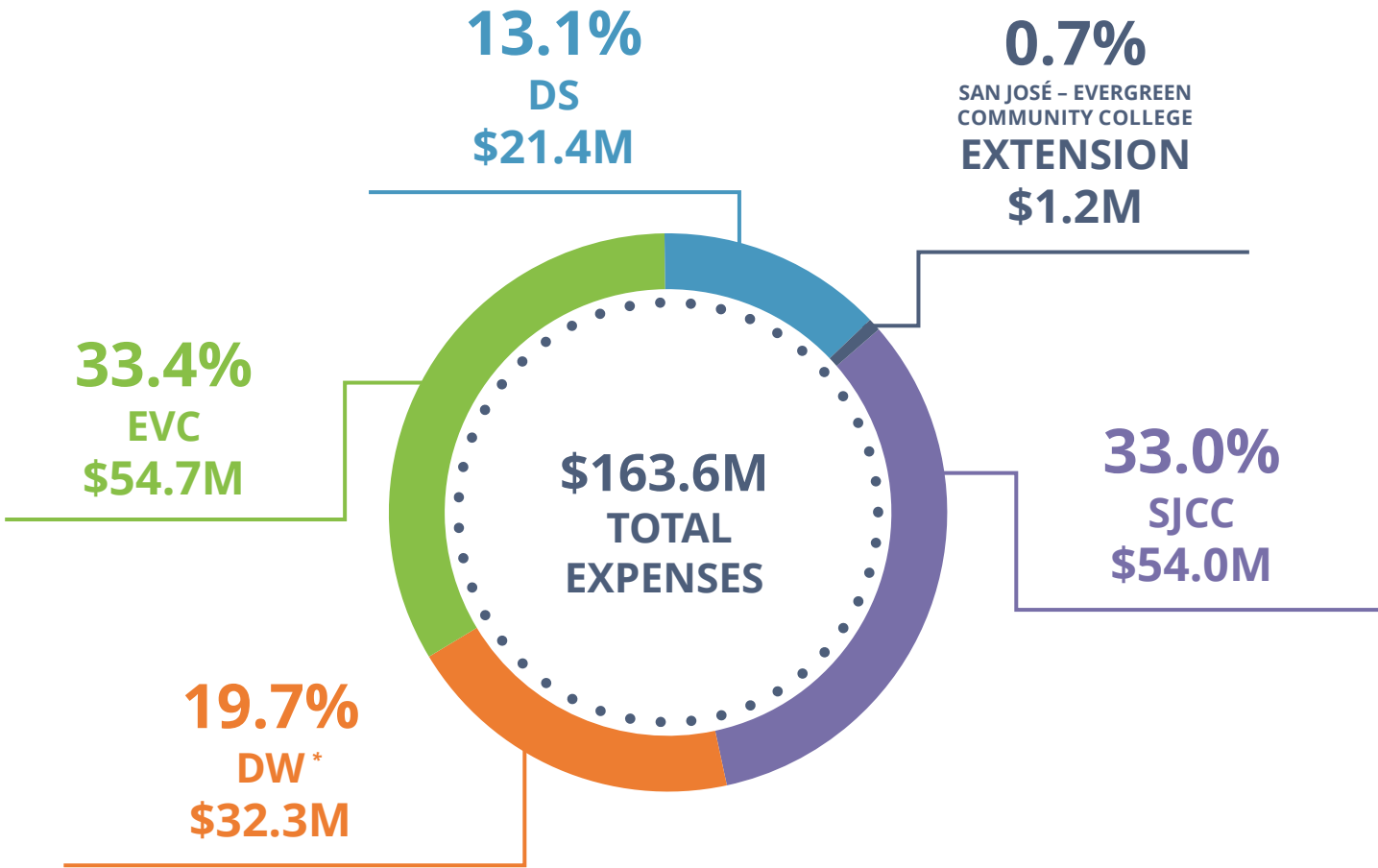
EXPENSES BY CATEGORY

FUND 10



EXPENSES BY LOCATION

FUND 10



* DW Expense Details

Other Contracts	\$3.175M
Maintenance	\$700k
STRS on Behalf	\$4M
ITSS	\$2.075M
Other Outgo	\$6.7M
Health Insurance	\$1.6M
Salary Increase	\$4M
Bad debt write off	\$3M
Insurance and District Operations	\$1.25M
Utilities	\$5.8M





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QUESTIONS?

