



Sierra Joint Community College District
2019-20 Adopted Budget

September 10, 2019

Information presented in these exhibits include financial data as of 8/19/19

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
General Fund Unrestricted Budget Highlights

Exhibit A

Revenue Highlights

State Apportionment Base Funding for 2018-19 (Hold Harmless)	88,915,754
Hold Harmless COLA @ 3.26%	2,898,654
State Apportionment Base Funding for 2019-20 (Hold Harmless)	91,814,408
Deficit Factor on Total Computational Revenue @ .5%	(459,072)
Non-Resident Tuition (\$265 per unit)	1,850,000
Lottery Revenue	2,223,488
Enrollment Fee	\$46/unit

Expenditure Highlights

Labor Changes:

On-Schedule Salary Increase	2,817,000
Hiring of 23 New and Replacement Full Time Faculty Members	677,000
PERS Rate Increase (18.062% to 19.721%)	301,000
STRS Rate Increase (16.28% to 17.1%)	251,000
Exec Dean Shifted to Unrestricted Funding Sources	210,000
Dual Enrollment Manager	125,000
Interim Title IX Coordinator (2 year position)	140,000
Research Analyst	100,000
Professional Development Admin Assistant	73,000
Bond Accountant (50% UGF Funded for 1 year)	55,000
Projected Remaining Attrition/Vacancy Savings	(690,000)
Equity Task Force/Interest Area Stipends & Reassign Time (one-time)	475,000
Strategic Budget Initiatives (one-time)	2,700,000

Operations Changes:

Traffic Mitigation Impact Fee - City of Rocklin (one-time)	1,380,000
IIT Technology Refresh (one-time)	500,000
Student Success Center and Student Help (one-time)	173,500

- 1 Student Centered Funding Formula:** 2019-20 will be the second year that the State Chancellor's Office will use the Student Centered Funding Formula (SCFF) to determine funding allocations to community college districts. State leaders designed and implemented this historic overhaul of the funding model on a very short timeline and, as a result, major surprises and unintended consequences have emerged. State leaders continue to modify the funding model to address these issues. The 2019-20 State Budget included several such adjustments, including eliminating a planned shift in weighting from success counts to enrollment counts, only counting the highest award, using a three-year average for success metrics, and changing the definition for transfers. Because the SCFF is still evolving, it is not currently possible to reliably project how much funding community college districts will ultimately receive when it is fully implemented.
- 2 Student Centered Funding Formula - Hold Harmless:** Recognizing that the SCFF's sweeping changes present significant budget planning challenges to community college districts, the SCFF funding model originally contained a hold-harmless provision which guaranteed that for fiscal years 2018-19, 2019-20, and 2020-21, each community college district would receive at least as much state apportionment funding as it received in 2017-18, adjusted for annual COLA increases. Given the continuing changes to SCFF, the 2019-20 State Budget extended the hold harmless provision an additional year, to include 2021-22. The District was funded under the hold-harmless provision in 2018-19 and the Adopted Budget is built on the assumption that the District will be funded at the hold-harmless level in 2019-20.
- 3 Cost-of-Living Adjustment (COLA):** The 2019-20 State Budget includes a COLA of 3.26% for apportionments and selected categorical programs. The COLA on apportionments results in an increase in funding to the District of approximately \$2.9 million in 2019-20.
- 4 Relief on Pension Costs:** The 2019-20 State Budget provides funding to community college districts to partially address rising pension costs including:

 - A one-time \$1.6B allocation to CalSTRS and a one-time \$660M allocation to CalPERS to reduce K-12 and community college districts' share of the long-term liability in those pension programs. It is estimated that this infusion of funds will reduce districts' contribution rate by about three-tenths of a percent beginning in 2021-22.
 - A one-time \$606M payment to CalSTRS to reduce K-12 and community college districts' employer contribution rates in 2019-20 and 2020-21.
 - A one-time \$244M payment to CalPERS to reduce K-12 and community college districts' employer contribution rates in 2019-20 and 2020-21.
- 5 Deficit Factor:** The District will budget a statewide revenue deficit factor of 0.5% in 2019-20. Historically, the District has budgeted a 1% revenue deficit at the beginning of the fiscal year to provide a cushion against revenue shortfalls at the state level that can be passed along to the District. Staff will recommend each subsequent year whether to retain the lower deficit level.

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
General Fund Narrative Summary

Exhibit B (continued)

- 6 Community Supported (Basic Aid) Status:** When the amount of property tax and student fee revenues received by a district exceed the state funding guarantee, the district becomes what is known as “Community Supported” or “Basic Aid.” In recent years, the District has come close to crossing this line but has not yet done so. Current estimates for 2019-20 indicate that Sierra College will again be close, but not cross the line. Staff will continue to monitor these revenue sources and related calculations, working closely with county officials. Becoming Community Supported does not result in increased revenues for a district, but simply reflects that local revenues have fully taken the place of funding that otherwise would have come from the State. A benefit of the District's current status (being close to Community Supported status) is that, in the event of a downturn in State funding, the amount of any potential loss in funding is limited by the "floor" provided by property tax and student fee revenues since these local funds cannot be taken by the State.
- 7 Reserves (Fund Balance):** For 2019-20 Adopted Budget, the reserve balance is \$13.6 million or 10.1% of total general fund expenditures of \$135 million. This represents an increase from the 9.2% reserve balance that was included in the 2018-19 Adopted Budget. Board Policy 6310 calls for a reserve between 8% and 12%.

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
General Fund Unrestricted & General Fund Restricted Budget Summary

Exhibit C

	Adopted Budget		
	General Fund Unrestricted	General Fund Restricted	General Fund Total
Revenues			
8000 Revenues	98,910,074	33,058,600	131,968,674
Total Revenues	98,910,074	33,058,600	131,968,674
9000 Funding from Reserves - 2018-19 Surplus	2,700,000	-	2,700,000
9000 Funding from Reserves - Equity Task Force & Interest Area Stipends	378,000	-	378,000
Total Available Funding	\$ 101,988,074	\$ 33,058,600	\$ 135,046,674
Expenses, Debt, Transfers & Other			
1000 Certificated Salaries	40,313,523	3,888,782	44,202,304
2000 Classified Salaries	19,767,463	4,945,992	24,713,455
3000 Benefits	22,017,000	2,415,821	24,432,821
4000 Supplies and Materials	1,431,900	1,259,618	2,691,518
5000 Other Operating Expenses and Services	11,359,943	10,406,639	21,766,582
6000 Capital Outlay	801,826	2,689,570	3,491,396
7000 Debt Payments, Transfers, Other	6,248,972	7,452,178	13,701,150
Total Expenses, Debt, Transfers & Other	\$ 101,940,627	\$ 33,058,600	\$ 134,999,227
Surplus/(Deficit) ¹			\$ 47,447

Fund Balance Summary

Beginning Fund Balance (as of 2018-19 Unaudited Actuals)	\$ 18,097,478
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(3,030,553)
Total Estimated Unrestricted Fund Balance	15,066,925
Less: Committed Reserve ²	(1,427,193)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 13,639,732
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	10.1%

¹ The Surplus/ (Deficit) takes into consideration the portion of 2019-20 expenditures that is being funded from reserves and is calculated by subtracting Total Expenses, Debt, Transfers & Other from Total Available Funding.

² Committed Reserve includes projected District obligations and commitments as of June 30, 2020 as follows:

Unspent Portion of 2015-16 Full-Time Faculty Hiring Revenue	288,824
Unspent Portion of 2018-19 Full-Time Faculty Hiring Revenue	298,433
MINT Surplus - Table Negotiations	839,936
Estimated Committed Reserve as of June 30, 2020	<u>\$ 1,427,193</u>

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
General Fund Unrestricted Budget Detail

Exhibit D

	General Fund Unrestricted	
	Adopted Budget	
Revenues		
8000 State Apportionment (Includes EPA Funds)	3,639,408	
8000 Property Taxes	80,675,000	
8000 Enrollment Fees	7,500,000	
8000 Total State Revenues	91,814,408	
8000 Less: .5% Deficit Factor	(459,072)	
8000 Total State Apportionment with Deficit	91,355,336	
8000 Federal Revenues	20,000	
8000 Other State Program Revenues	3,830,677	
8000 Local/Other Revenues	3,704,061	
8000 One-Time Prior Year Apportionment Adjustment	-	
Total Revenues	\$ 98,910,074	
Expenses		
1000 Certificated Salaries - Instructional	16,312,491	
1000 Certificated Salaries - Non-Instructional	2,235,230	
1000 Certificated Salaries - Ed Admin	3,877,647	
1000 Certificated PT - Instructional	11,204,000	
1000 Certificated Salaries - PT Non-Instructional	1,079,000	
1000 Reassigned Time	820,820	
1000 Stipends	1,308,000	
1000 Staff Development Flex Hours	320,000	
1000 Overload Pay - Instructional	2,988,000	
1000 Overload Pay - Non-Instructional	126,000	
1000 Board Member	42,336	
2000 Classified Supervisory & Confidential	3,335,390	
2000 Classified Instructional Aides	1,946,267	
2000 Classified Salaries - FT & PT	11,928,857	
2000 Classified Salaries - Overtime & Standby	315,000	
2000 Classified Salaries - Temporary	759,000	
2000 Student Help and Tutors	1,482,950	
3000 Benefits	19,017,000	
3000 Retiree Benefits	3,000,000	
4000 Supplies and Materials	1,431,900	
5000 Other Operating Expenses and Services	11,359,943	
6000 Capital Outlay	801,826	
Total Expenses	\$ 95,691,655	
Debt, Transfers & Other		
7000 Debt Payment Transfers	1,353,644	
7000 Inter/Intra-Fund Transfers (Including Match)	1,009,412	
7000 Contingency - Division/Department/Center (DDC)	946,545	
7000 Contingency - District	2,939,371	
7000 Contingency - ePAR	-	
7000 Other	-	
Total Debt, Transfers & Other	\$ 6,248,972	
Total Expenses, Debt, Transfers & Other	\$ 101,940,627	
Beginning Fund Balance (as of 2018-19 Unaudited Actuals)	18,097,478	
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(3,030,553)	
Total Estimated Unrestricted Fund Balance	15,066,925	
Less: Committed Reserve	(1,427,193)	
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 13,639,732	

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
General Fund Unrestricted Revenue Detail

Exhibit E

	General Fund Unrestricted
	Adopted Budget
State Apportionment	
State Apportionment (Includes EPA Funds)	3,639,408
Property Taxes	80,675,000
Enrollment Fees	7,500,000
Total State Revenues	91,814,408
Less: .5% Deficit Factor	(459,072)
Total State Apportionment with Deficit	91,355,336
Federal Revenues	
Forest Reserve Revenue	15,000
Veterans	5,000
Other Federal Revenue	-
Total Federal Revenues	20,000
Other State Program Revenues	
PT Faculty Office Hours	35,000
PT Faculty Compensation	318,695
Non-TCR Full Time Faculty Hiring	676,433
BOG Fee Waiver Adm.2%	164,077
Lottery	2,223,488
Mandated Costs	412,984
Other General Categorical	-
Total Other State Program Revenues	3,830,677
Local/Other Revenues	
Contributions, Gifts, Grants	82,000
Contract Instructional Services	-
2% Enrollment Fee	153,061
Sales, Commission	585,000
Rentals & Leases	55,000
Interest Income	500,000
Student Records	32,000
Non-Resident Tuition	1,850,000
Audit Fee	7,000
Other Student Fees	5,000
Other Local Revenue	524,000
Indirect Costs	65,000
Bad Debt Collection	30,000
Uncollectible Res/Non-Res Tuition	(190,000)
Transfers In	-
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-
Other Contract Services	3,300
Misc (Surplus, Returned Item)	2,700
Total Local/Other Revenues	3,704,061
One-Time Revenues	
One-Time Prior Year Apportionment Adjustment	-
Total Revenues	\$ 98,910,074

Sierra Joint Community College District
 2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
 General Fund Restricted Revenue By Fund

Exhibit F

Restricted Revenue By Fund		General Fund Restricted
		Adopted Budget
123040	Student Equity and Achievement	5,975,050
123106	Completion Grant	2,508,489
125120	Community Education	2,350,000
122090	California College Promise AB19 AB2	2,061,962
122010	Lottery	1,714,075
125160	Parking	1,653,491
123247	Strong Workforce Development 201819	1,610,338
123350	Innovation in Higher Education	1,587,734
123342	Strong Workforce Local Program 1920	1,583,030
123050	DSPS - General	1,272,569
125140	Health Services	1,203,000
123060	EOPS	1,047,446
123340	Strong Workforce Regional 201820	799,185
123355	Guided Pathways	623,919
123103	NextUp	613,750
123180	BFAP	563,000
120020	VTEA 1 Part C Basic Grant	536,673
120050	Work Study	527,499
123150	Basic Skills	507,322
123244	Strong Workforce Development 201718	476,174
123090	CalWORKS	372,926
123010	Promise Innovation Grant	227,100
123100	CARE	208,395
123212	CCC Maker Interest	206,044
123080	Veterans Grant	200,000
125193	Community Initiatives	187,169
123245	Regional Strong Workforce 201718	181,434
124005	Gene Haas Foundation Manufacturing	174,173
125050	Osher Lifelong Learning Grant	170,849
124035	Economic Development Client Svcs	165,209
123030	Instructional Equip Library Matrls	156,857
123190	Financial Aid Technology	143,580
123041	Student Equity	142,988
120120	TRIO Grant	130,417
123360	Mental Health Support	112,431
123070	Veteran Resource Center	107,047
123119	DSN Advanced Manufacturing 1819	96,399
123108	Hunger Free Campus	90,370
120060	Admin Allowance	89,297
125170	Athletic Fundraising	86,217
123120	Equal Employment Opportunity	82,983
123250	Nursing Enrollment Growth	78,971
123246	Competitive Reg Strg Wkfc 201718	72,126
120090	Foster Parent	71,196
125130	Student Fees	60,600
123222	Adult Education Block Grant	46,949
120040	CTE Transitions	46,195
125191	Umoja Community Education Grant	23,250
120019	CMTC Advanced Manufacturing	20,202
123260	Critical Care Specialized Nursing	18,725
123122	Campus Safety and Sexual Aslt1718	16,625
123248	SWI Regional Marketing	14,358
123105	CA Textbook Affordability Act	10,554
123339	ISPC Retail Hospitality Tourism	10,000
125171	Community Ed Athletic Sports Camp	8,882
123107	AB540 Dreamer Funding	6,453
120010	Perkins Marketing	3,961
123300	Family Childcare Homes Reserve	1,214
124052	FCCC Student Mental Health Award	825
122016	CA Early Childhood Mentor Program	644
122017	Puente Project	277
Total Revenue		\$ 33,058,600
Expenses by Account Type		
1000	Certificated Salaries	3,888,782
2000	Classified Salaries	4,945,992
3000	Benefits	2,415,821
4000	Supplies and Materials	1,259,618
5000	Other Operating Expenses and Services	10,406,639
6000	Capital Outlay	2,689,570
7000	Debt Payments, Transfers, Other	7,452,178
Total Expenses		\$ 33,058,600

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
CalSTRS & CalPERS Unrestricted General Fund Employer Obligation - Actuals & Projections

Exhibit G

	ACTUALS						BUDGET	PROJECTIONS					Total Remaining Increase
	2013-14 Actuals	2014-15 Actuals	2015-16 Actuals	2016-17 Actuals	2017-18 Actuals	2018-19 Unaudited Actuals	2019-20 Adopted Budget	2020-21	2021-22	2022-23	2023-24	2024-25	
CalSTRS Employer Defined Benefit Rates	8.25%	8.88%	10.73%	12.58%	14.43%	16.28%	17.10%	18.40%	18.40%	18.40%	18.40%	18.40%	
CalSTRS Actual & Projected Employer Obligation													
Estimated Unrestricted GF Obligation ¹	2,284,258	2,472,690	3,113,426	3,769,910	4,405,547	4,981,169	5,232,000	5,630,000	5,630,000	5,630,000	5,630,000	5,630,000	
Estimated Unrestricted GF Annual Increase							251,000	398,000					398,000
CalPERS Employer Rates	11.44%	11.77%	11.847%	13.888%	15.531%	18.062%	19.721%	22.70%	24.60%	25.40%	26.10%	26.30%	
CalPERS Actual & Projected Employer Obligation													
Estimated Unrestricted GF Obligation ²	1,922,739	1,946,572	2,033,307	2,428,793	2,735,750	3,275,994	3,577,000	4,117,000	4,462,000	4,607,000	4,734,000	4,770,000	
Estimated Unrestricted GF Annual Increase							301,000	540,000	345,000	145,000	127,000	36,000	1,193,000
Projected CalSTRS & CalPERS Total Remaining Increase (2020-21 thru 2024-25) ³													\$1,591,000

¹ It should be noted that this summary does not include the District's CalSTRS obligation for the Cash Benefit program. At this time, there are no known rate increases for the Cash Benefit program. Additionally, this summary excludes the employer CalSTRS obligation for employees funded from Restricted/Other funding sources.

² This summary excludes the employer CalPERS obligation for employees funded from Restricted/Other funding sources.

³ This summary is updated at the close of each fiscal year and as new CalPERS & CalSTRS employer rate projections become available.

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
All Funds Budget Summary

Exhibit H

	Governmental Fund Types Adopted Budget					Fiduciary Fund Types Adopted Budget				TOTAL ALL FUNDS
	General Fund	Capital Projects Fund	Debt Service Funds	Residence Halls	SFID #4 Rocklin ¹	Post-Employment Medical Trust	Student Center Fee	Associated Student Body (ASSC)	Student Financial Aid	
Revenues										
8000 Revenues	131,968,674	1,234,957	1,353,644	933,000	157,734,371	325,032	160,000	326,500	25,018,319	319,054,497
Total Revenues	\$ 131,968,674	\$ 1,234,957	\$ 1,353,644	\$ 933,000	\$ 157,734,371	\$ 325,032	\$ 160,000	\$ 326,500	\$ 25,018,319	\$ 319,054,497
Expenses, Debt, Transfers & Other										
1000 Certificated Salaries	44,202,304	-	-	-	-	-	-	-	-	44,202,304
2000 Classified Salaries	24,713,455	-	-	220,479	92,854	-	-	82,980	-	25,109,768
3000 Benefits	24,432,821	-	-	70,000	67,165	-	-	14,000	-	24,583,986
4000 Supplies and Materials	2,691,518	33,958	-	25,000	-	-	-	144,692	-	2,895,168
5000 Other Operating Expenses and Services	21,766,582	834,036	-	360,000	2,834,631	98,000	-	172,977	-	26,066,225
6000 Capital Outlay	3,491,396	2,091,794	-	25,000	140,984,855	-	-	-	-	146,593,045
7000 Debt Payments, Transfers, Other	13,701,150	93,415	1,353,644	232,521	173,827,625	-	-	764,805	25,018,319	214,991,478
Total Expenses, Debt, Transfers & Other	\$ 134,999,227	\$ 3,053,203	\$ 1,353,644	\$ 933,000	\$ 317,807,129	\$ 98,000	\$ -	\$ 1,179,453	\$ 25,018,319	\$ 484,441,975
Change in Fund Balance	\$ (3,030,553)	\$ (1,818,246)	\$ -	\$ -	\$ (160,072,758)	\$ 227,032	\$ 160,000	\$ (852,953)	\$ -	\$ (165,387,478)
Beginning Fund Balance (as of 2018-19 Unaudited Actuals)	18,097,478	24,805,789	-	1,031,592	74,954,719	12,617,768	556,242	862,198	2,756	132,928,542
Change in Fund Balance	(3,030,553)	(1,818,246)	-	-	(160,072,758)	227,032	160,000	(852,953)	-	(165,387,478)
Less: Committed Reserve	(1,427,193)	-	-	-	1	-	-	-	-	(1,427,192)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 13,639,732	\$ 22,987,543	\$ -	\$ 1,031,592	\$ (85,118,038)	\$ 12,844,800	\$ 716,242	\$ 9,245	\$ 2,756	\$ (33,886,128)
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of	10.1%									

¹ Active Measure E projects are fully budgeted at their expected cost of completion. Amounts included in Revenue (8000) represent the transfers of funds into projects to cover expenses. The Transfer Expense (7000), represents the funds moving out of the General Bond Fund to the active project funds.

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
Fact Sheet

Exhibit I

Sierra College is a medium-sized, multi-campus, single college district serving over 14,000 Full-Time Equivalent Students (FTES) throughout Placer, Nevada and parts of El Dorado and Sacramento Counties. The main campus is located in Rocklin with additional campuses in Grass Valley, Truckee, and Roseville.

	Staffing FTE's by Funding Source		
	General Fund Unrestricted	General Fund Restricted/Other	Total
Position Classification			
Classified	209	52	261
Classified Supervisory	23	9	32
Confidential	6	0	6
Educational Administrator	20	5	25
Executive	5	0	5
Full-Time Faculty	214	21	235
Total FTE's	477	87	564

	General Fund Unrestricted Benefits Summary	
	Amount	Percentage
Payroll Taxes		
Permanent Employees	10,264,503	
Other Employees	2,700,123	
Total Payroll Taxes	12,964,626	58.9%
Health & Welfare		
Permanent Employees	5,804,374	
Other Employees	145,000	
Retirees ¹	3,000,000	
Total Health & Welfare	8,949,374	40.6%
Total Other Benefits	103,000	0.5%
Total Benefits	\$ 22,017,000	100.0%

¹ Comprised of 288 Retirees and 150 Retiree Dependents totaling 438.
As of the August 2019 payroll, Pre-94 active employees covered by post-retirement healthcare benefits total 26.

Sierra Joint Community College District
2019-20 Adopted Budget - Board of Trustees Meeting: September 10, 2019
Fund Type Descriptions

Exhibit J

Governmental Fund Accounting *(Per the California Community Colleges Budget and Accounting Manual, 2012 Edition)*

Due to the varied sources of revenue, some with restrictions and some without, governmental accounting systems should be organized and operated on a fund basis. Fund accounting is used as a control device to separate financial resources and ensure that they are used for their intended purposes with the fund as the basic recording entity for reporting specified assets and liabilities and related transactional movements of its resources.

The District maintains the following Fund Types:

Governmental Fund Types	General Fund
	The General Fund is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the District (instruction, administration, student services, maintenance and operations, etc.). All financial resources, and transactions except those required to be accounted for in another fund, shall be accounted for in the General Fund.
	General Fund - Unrestricted Subfund
	The Unrestricted Subfund is used to account for resources available for the general purposes of District operations and support of its educational programs. This subfund includes board-designated moneys which represent a commitment of unrestricted resources that are stipulated by the governing board to be used for a specific purpose. Such resources are not truly restricted since such designations can be changed at the board's discretion. Because the governing board retains discretionary authority to redesignate these resources for some other purpose (assuming no legal obligation has been entered into), board designated moneys are to be accounted for in the General Fund, Unrestricted Subfund.
	General Fund - Restricted Subfund
	The Restricted Subfund is used to account for resources available for the operation and support of the educational programs that are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure. Such externally imposed restrictions are to be contrasted with internally created designations imposed by the governing board on unrestricted moneys.
	Capital Projects Fund
The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital outlay projects. Resources accumulated for future acquisition or construction of capital projects are recorded in this fund. The following are examples of expenditures that may be recorded in Capital Projects Funds.	
<ul style="list-style-type: none"> • Acquisition or construction of new capital facilities (e.g., land, buildings, site improvements) • Improvements or extensions to the life of existing capital facilities, including major repair and remodeling projects such as Scheduled Maintenance and Special Repair (SMSR) as defined in EC §84660 • Initial equipping of buildings (library books, furniture, fixtures, classroom supplies, etc.) • Significant capital equipment purchases 	
Debt Service Funds	
The Debt Service Funds are used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest. Revenues in Debt Service funds are primarily from special property tax levies, such as SFID's, interest, or may receive interfund transfers from other funds, such as the Unrestricted General Fund and the Residence Hall, which have benefited by the projects financed with the debt.	
Residence Hall Fund	
This fund is used to account for revenues from the operations of the Residence Hall and to record expenses chargeable to that fund for staffing and direct costs. The Residence Hall is self-supporting and does not receive assistance from other funds.	
Fiduciary Fund Types	Post-Employment Medical Trust Fund
	Employees hired before July 1, 1994 are eligible for post-employment healthcare benefits. The employer's share of health and welfare benefit costs for these retired employees and their eligible dependents are recorded in this fund. Revenues of this fund include employee and employer contributions and investment earnings. Charges for required actuarial valuations and investment expenses to administer the trust are also recorded in this fund.
	Student Center Fee Fund
	The Student Center Fee Fund is used to account for moneys collected by the District pursuant to EC §76375 for the purpose of establishing an annual building and operating fee to finance, construct, enlarge, remodel, refurbish, and operate a student center. The fee may not exceed \$1 per credit hour and may not exceed \$10 per student per fiscal year. These funds shall be expended by the chief fiscal officer upon submission and approval of the appropriate claim schedule by the student body government or its designee. The appropriate uses of the fee income and the student body center facility shall be the responsibility of the student government for whom the fee was collected.
	Associated Students of Sierra College Fund (ASSC)
This fund is used to account for revenue and expenditures of student clubs formed under EC §76062.	
Student Financial Aid	
The Student Financial Aid Trust Fund is used to account for the deposit and direct payment of government-funded student financial aid, including grants and loans or other moneys intended for similar purposes and the required District matching share of payments to students.	