



Sierra Joint Community College District
2021-22 Adopted Budget

September 14, 2021

Information presented in the following exhibits include financial data as of 8/18/2021

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
General Fund Unrestricted Budget Highlights

Exhibit A

Revenue Highlights

Property Tax Revenue (assumes 2.5% increase)	91,203,141
Enrollment Fees	7,300,000
Education Protection Account (\$100/Per FTES)	1,231,000
Non-Resident Tuition (\$307 per unit)	1,250,000
Lottery Revenue	2,037,245
Enrollment Fee	\$46/unit

Expenditure Highlights

	Permanent/ One-Time	
Labor Changes:		
On-Schedule Salary Increase (3% all employees, 3.767% Part-Time Faculty)	Permanent	2,209,000
Additional Staffing	Permanent	800,000
PERS Rate Increase (20.7% to 22.91%)	Permanent	405,000
STRS Rate Increase (16.15% to 16.92%)	Permanent	251,000
Health & Welfare Cap Increase	Permanent	287,000
Part-Time Faculty/Overload Lab Rate Increase (effective Jan 2022)	Permanent	230,000
Fall 2021 Off-Schedule Payment	One-Time	2,981,500
Projected Attrition/Vacancy Savings	One-Time	(890,000)
Promise Program Labor	One-Time	380,000
Faculty CTE Representative Stipends	One-Time	120,000
Part-Time Faculty Professional Development	One-Time	100,000
Equity & Inclusion Officer Reassign Time	One-Time	5,000
Operations Changes:		
COLA on Operations (5.07% COLA)	Permanent	795,000
Transfer to Capital Projects	One-Time	4,200,000
ePAR Equipment/Facilities	One-Time	500,000
Fire Mitigation - All Campuses	One-Time	500,000
Foundation Fundraising Staff	One-Time	200,000

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
General Fund Narrative Summary

Exhibit B

- 1 Community Supported Status:** The District has been in Community Supported status since 2019-20 and is projected to remain in Community Supported status for the foreseeable future. Estimated local property taxes for 2021-22 total \$91.2M, which assumes a 2.5% increase over prior year levels.
- 2 Cost-of-Living Adjustment (COLA):** The 2021-22 State Budget provides a COLA of 5.07%, however, given the District's Community Support status, the COLA does not increase the District's total revenue.
- 3 Funding Deferrals:** The 2021-22 State Budget fully pays off the \$1.45B in funding deferrals for community college districts that had been enacted by the State during the recession as a budget-cutting measure.
- 4 Employee Compensation:** The 2021-22 Adopted Budget includes significant investments in employee compensation, including an on-schedule salary increase (3% for all employees and 3.767% for part-time faculty), a Fall 2021 off-schedule payment, a health and welfare cap increase, PERS and STRS rate increases, and an increase for part-time faculty/overload lab rates.
- 5 Capital Projects:** The 2021-22 Adopted Budget invests \$4.2M to support critical construction projects as part of the Rocklin Facilities Master Plan implementation. These resources, along with funding provided by Measure E, will help the District leverage bond funding from the State.
- 6 Reserves (Fund Balance):** The 2021-22 Adopted Budget contains a Reserve Balance of \$15.2M or 8.6% of total General Fund Expenditures of \$176.5M. Board Policy 6310 calls for a reserve between 8% and 12%.

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
General Fund Unrestricted & General Fund Restricted Budget Summary

Exhibit C

	Adopted Budget		
	General Fund Unrestricted	General Fund Restricted	General Fund Total
Revenues			
8000 Revenues	108,353,049	65,730,070	174,083,119
Total Revenues	108,353,049	65,730,070	174,083,119
9000 Funding from Reserves - Fall 2021 Off-Schedule Payment	2,981,500	-	2,981,500
Total Available Funding	\$ 111,334,549	\$ 65,730,070	\$ 177,064,619
Expenses, Debt, Transfers & Other			
1000 Certificated Salaries	43,460,081	3,929,586	47,389,668
2000 Classified Salaries	21,840,600	5,107,906	26,948,506
3000 Benefits	23,713,000	2,714,702	26,427,702
4000 Supplies and Materials	1,429,000	1,821,950	3,250,950
5000 Other Operating Expenses and Services	12,388,826	6,686,327	19,075,153
6000 Capital Outlay	595,475	3,098,638	3,694,113
7000 Debt Payments, Transfers, Other	7,370,480	42,370,960	49,741,440
Total Expenses, Debt, Transfers & Other	\$ 110,797,463	\$ 65,730,070	\$ 176,527,532
Surplus/(Deficit) ¹			\$ 537,086

Fund Balance Summary

Beginning Fund Balance (as of 2020-21 Unaudited Actuals)	\$ 26,378,352
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(2,444,414)
Total Estimated Unrestricted Fund Balance	23,933,938
Less: Committed Reserves ²	(8,710,522)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,223,416
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	8.6%

¹ The Surplus/(Deficit) takes into consideration the portion of 2021-22 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, 2022 as follows:

Committed Reserve - LiUNA Pension Plan Withdrawal Fee	2,600,000
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	285,903
MINT Surplus (Table Negotiations)	574,619
Reserve to Address Funding Uncertainties due to COVID-19	5,000,000
MINT Negotiated Funding for Classification Study	250,000
Estimated Committed Reserve as of June 30, 2022	<u>\$ 8,710,522</u>

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
General Fund Unrestricted Budget Detail

Exhibit D

	General Fund Unrestricted
	Adopted Budget
Revenues	
8000 State Apportionment (Includes EPA Funds)	2,194,620
8000 Property Taxes	91,203,141
8000 Enrollment Fees	7,300,000
8000 Total State Revenues	100,697,761
8000 Less: Deficit Factor	-
8000 Total State Revenue with Deficit	100,697,761
8000 Federal Revenues	23,000
8000 Other State Program Revenues	3,630,678
8000 Local/Other Revenues	4,001,610
8000 One-Time Prior Year Apportionment Adjustment	-
Total Revenues	\$ 108,353,049
Expenses	
1000 Certificated Salaries - Instructional	18,862,494
1000 Certificated Salaries - Non-Instructional	2,231,310
1000 Certificated Salaries - Ed Admin	4,400,182
1000 Certificated PT - Instructional	11,495,000
1000 Certificated Salaries - PT Non-Instructional	1,244,000
1000 Reassigned Time	212,759
1000 Stipends	1,045,000
1000 Staff Development Flex Hours	420,000
1000 Overload Pay - Instructional	3,381,000
1000 Overload Pay - Non-Instructional	126,000
1000 Board Member	42,336
2000 Classified Supervisory & Confidential	3,589,447
2000 Classified Instructional Aides	2,072,379
2000 Classified Salaries - FT & PT	13,749,324
2000 Classified Salaries - Overtime & Standby	320,000
2000 Classified Salaries - Temporary	555,000
2000 Student Help and Tutors	1,554,450
3000 Benefits	20,788,000
3000 Retiree Benefits	2,925,000
4000 Supplies and Materials	1,429,000
5000 Other Operating Expenses and Services	12,388,826
6000 Capital Outlay	595,475
Total Expenses	\$ 103,426,983
Debt, Transfers & Other	
7000 Debt Payment Transfers	619,898
7000 Inter/Intra-Fund Transfers (Including Match)	4,549,629
7000 Contingency - Division/Department/Center (DDC)	1,038,170
7000 Contingency - District	662,783
7000 Contingency - ePAR	500,000
7000 Other	-
Total Debt, Transfers & Other	\$ 7,370,480
Total Expenses, Debt, Transfers & Other	\$ 110,797,463
Beginning Fund Balance (as of 2020-21 Unaudited Actuals)	26,378,352
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(2,444,414)
Total Estimated Unrestricted Fund Balance	23,933,938
Less: Committed Reserve	(8,710,522)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,223,416

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
General Fund Unrestricted Revenue Detail

Exhibit E

	General Fund Unrestricted
	Adopted Budget
State Apportionment	
State Apportionment (Includes EPA Funds)	2,194,620
Property Taxes	91,203,141
Enrollment Fees	7,300,000
Total State Revenues	100,697,761
Less: Deficit Factor	-
Total State Revenue with Deficit	100,697,761
Federal Revenues	
Forest Reserve Revenue	15,000
Veterans	8,000
Other Federal Revenue	-
Total Federal Revenues	23,000
Other State Program Revenues	
PT Faculty Office Hours	100,000
PT Faculty Compensation	275,000
Non-TCR Full Time Faculty Hiring	676,433
BOG Fee Waiver Adm.2%	164,000
Lottery	2,037,245
Mandated Costs	378,000
Other General Categorical	-
Total Other State Program Revenues	3,630,678
Local/Other Revenues	
Contributions, Gifts, Grants	50,000
Contract Instructional Services	-
2% Enrollment Fee	148,000
Sales, Commission	317,000
Rentals & Leases	35,250
Interest Income	200,000
Student Records	20,000
Non-Resident Tuition	1,250,000
Audit Fee	7,000
Other Student Fees	3,300
Other Local Revenue	617,200
Indirect Costs	255,060
Bad Debt Collection	920,000
Uncollectible Res/Non-Res Tuition	(272,500)
Transfers In	448,000
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-
Other Contract Services	3,300
Misc (Surplus, Returned Item)	-
Total Local/Other Revenues	4,001,610
One-Time Revenues	
One-Time Prior Year Apportionment Adjustment	-
Total Revenues	\$ 108,353,049

Sierra Joint Community College District
 2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
 General Fund Restricted Revenue By Fund

Exhibit F

		General Fund Restricted
		Adopted Budget
Restricted Revenue By Fund		
120302	America Rescue Plan Stim HEERF III	13,917,048
120301	CRRSAA HEERF II Institutional Prtn	11,445,504
123040	Student Equity and Achievement	7,701,110
123030	Instructional Equip Library Matrls	3,924,293
123106	Completion Grant	2,758,959
122010	Lottery	2,080,648
123050	DSPS - General	1,917,879
123344	Strong Workforce Local 20-21	1,900,547
125160	Parking	1,818,954
123346	Strong Workforce Local 2021-22	1,730,159
122090	California College Promise AB19 AB2	1,651,415
125140	Health Services	1,440,000
123060	EOPS	1,311,461
123350	Innovation in Higher Education	1,179,877
123347	SW Regional 2020-21	1,027,655
123345	Strong Workforce Regional 19-20	802,923
125120	Community Education	784,407
120020	VTEA 1 Part C Basic Grant	729,641
123103	NextUp	721,847
120300	CARES Act COVID19 District Relief	576,549
123180	BFAP	563,449
120050	Work Study	544,871
123310	COVID19 Response Block Grant State	536,807
123090	CalWORKS	530,963
123355	Guided Pathways	415,555
123070	Veteran Resource Center	379,414
123342	Strong Workforce Local Program 1920	364,951
120120	TRIO Grant	359,859
123100	CARE	242,808
123062	Retention Enrollment Outreach SB85	220,141
125050	Osher Lifelong Learning Grant	186,878
123109	Dream Resource Liaison Support	177,444
124035	Economic Development Client Svcs	152,217
123124	Invention and Innovation	132,865
120090	Foster Parent	125,828
123116	Global Trade 2021	120,417
125130	Student Fees	117,500
123117	DSN Advanced Manufacturing 2021	108,949
125170	Athletic Fundraising	108,137
123120	Equal Employment Opportunity	102,144
123250	Nursing Enrollment Growth	92,231
123190	Financial Aid Technology	88,447
124005	Gene Haas Foundation Manufacturing	85,656
123080	Veterans Grant	80,849
124036	Employment Training	61,954
123222	Adult Education Block Grant	56,671
122020	Classified Professional Development	50,561
123061	CALFRESH Outreach SB85	40,427
123248	SWI Regional Marketing	40,000
121010	TANF - Federal	27,600
123110	TANF - State	27,600
123351	SW Regional PIC Accelerated wkfrc	26,158
123115	SJCCD CCC Maker Fellow Award	26,122
123360	Mental Health Support	23,202
120060	Admin Allowance	22,305
123260	Critical Care Specialized Nursing	14,870
123123	IEPI Innovation and Effectiveness	13,771
120019	CMTC Advanced Manufacturing	10,512
123122	Campus Safety and Sexual Aslt1718	8,895
123107	AB540 Dreamer Funding	6,453
123108	Hunger Free Campus	5,600
122017	Puente Project	2,425
123343	SW Regional PIC Allied Health	2,021
120010	Perkins Marketing	1,659
123105	CA Textbook Affordability Act	1,293
122016	CA Early Childhood Mentor Program	644
125191	Umoja Community Education Grant	74
Total Revenue		\$ 65,730,070
Restricted Expenses by Account Type		
1000	Certificated Salaries	3,929,586
2000	Classified Salaries	5,107,906
3000	Benefits	2,714,702
4000	Supplies and Materials	1,821,950
5000	Other Operating Expenses and Services	6,686,327
6000	Capital Outlay	3,098,638
7000	Debt Payments, Transfers, Other	42,370,960
Total Expenses		\$ 65,730,070

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
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 Actuals	2019-20 Actuals	2020-21 Unaudited Actuals	2021-22 Adopted Budget	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%	16.15%	16.92%	19.10%	19.10%	19.10%	
CalSTRS Actual & Projected Unrestricted GF Employer Obligation ¹	2,284,258	2,472,690	3,113,426	3,769,910	4,405,547	4,981,169	5,846,760	5,259,018	5,510,000	6,220,000	6,220,000	6,220,000	
Estimated Unrestricted GF Budget Impact									251,000	710,000			710,000
CalPERS Employer Rates	11.44%	11.77%	11.847%	13.888%	15.531%	18.062%	19.721%	20.700%	22.91%	26.10%	27.10%	27.70%	
CalPERS Actual & Projected Unrestricted GF Employer Obligation ²	1,922,739	1,946,572	2,033,307	2,428,793	2,735,750	3,275,994	3,728,585	3,795,875	4,201,000	4,786,000	4,969,000	5,079,000	
Estimated Unrestricted GF Budget Impact									405,000	585,000	183,000	110,000	878,000
Combined CalSTRS & CalPERS Costs	4,206,997	4,419,262	5,146,733	6,198,703	7,141,297	8,257,163	9,575,345	9,054,893	9,711,000	11,006,000	11,189,000	11,299,000	
Projected CalSTRS & CalPERS Total Remaining Increase (2022-23 thru 2024-25) ³													\$1,588,000

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
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
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 Representation Fee	Student Center Fee	Associated Student Body (ASSC)	Student Financial Aid	
Revenues											
8000 Revenues	174,083,119	54,493,129	619,900	820,800	148,228,632	523,000	65,150	140,000	313,200	43,240,495	422,527,424
Total Revenues	\$ 174,083,119	\$ 54,493,129	\$ 619,900	\$ 820,800	\$ 148,228,632	\$ 523,000	\$ 65,150	\$ 140,000	\$ 313,200	\$ 43,240,495	\$ 422,527,424
Expenses, Debt, Transfers & Other											
1000 Certificated Salaries	47,389,668	-	-	12,289	-	-	-	-	-	-	47,401,956
2000 Classified Salaries	26,948,506	123,146	-	206,039	896,764	-	-	26,251	71,486	-	28,272,192
3000 Benefits	26,427,702	61,061	-	84,000	382,685	-	-	9,188	6,000	-	26,970,636
4000 Supplies and Materials	3,250,950	188,227	-	25,000	-	-	5,500	768,838	173,017	-	4,411,533
5000 Other Operating Expenses and Services	19,075,153	1,407,739	-	468,472	1,015,386	120,000	54,625	-	234,326	-	22,375,702
6000 Capital Outlay	3,694,113	74,257,758	-	25,000	146,310,717	-	-	-	65	-	224,287,653
7000 Debt Payments, Transfers, Other	49,741,440	5,845,356	619,900	-	158,263,049	-	5,025	-	1,021,735	43,240,495	258,737,000
Total Expenses, Debt, Transfers & Other	\$ 176,527,532	\$ 81,883,288	\$ 619,900	\$ 820,800	\$ 306,868,600	\$ 120,000	\$ 65,150	\$ 804,277	\$ 1,506,629	\$ 43,240,495	\$ 612,456,671
Change in Fund Balance	\$ (2,444,414)	\$ (27,390,158)	\$ -	\$ -	\$ (158,639,969)	\$ 403,000	\$ -	\$ (664,277)	\$ (1,193,429)	\$ -	\$ (189,929,246)

Beginning Fund Balance (as of 2020-21 Unaudited Actuals)	26,378,352	34,215,204	-	1,211,841	108,035,992	16,003,181	26,434	804,276	1,193,429	2,756	187,871,465
Change in Fund Balance	(2,444,414)	(27,390,158)	-	-	(158,639,969)	403,000	-	(664,277)	(1,193,429)	-	(189,929,246)
Less: Committed Reserve	(8,710,522)	-	-	-	-	-	-	-	-	-	(8,710,522)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,223,416	\$ 6,825,046	\$ -	\$ 1,211,841	\$ (50,603,977)	\$ 16,406,181	\$ 26,434	\$ 139,999	\$ (0)	\$ 2,756	\$ (10,768,303)
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	8.6%										

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. \$350M of Measure E bonds were authorized and to date \$177M have been sold. Future sales will be timed to provide revenues as needed for bond project expenses.

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
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	216	55	271
Classified Supervisory	24	11	35
Confidential	6	0	6
Educational Administrator	20	3	23
Executive	5	0	5
Full-Time Faculty	221	21	242
Total FTE's	492	90	582

	General Fund Unrestricted Benefits Summary	
	Amount	Percentage
Payroll Taxes		
Permanent Employees	11,536,407	
Other Employees	2,965,291	
Total Payroll Taxes	14,501,698	61.2%
Health & Welfare		
Permanent Employees	6,236,820	
Other Employees	175,000	
Retirees ¹	2,700,000	
Total Health & Welfare	9,111,820	38.4%
Total Other Benefits	99,482	0.4%
Total Benefits	\$ 23,713,000	100.0%

¹ Comprised of 281 Retirees and 138 Retiree Dependents totaling 419. As of the August 2021 payroll, Pre-94 active employees covered by post-retirement healthcare benefits total 15.

Sierra Joint Community College District
2021-22 Adopted Budget - Board of Trustees Meeting: September 14, 2021
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.	
SFID #4 (Rocklin Campus) Construction Fund	
This fund was established as a specific capital outlay fund to account for the proceeds of the School Facilities Improvement District #4 - Measure E General Obligation Bonds and to record the construction project expenses. This fund will be closed when all bond proceeds and interest earned on such have been fully expended on the project.	
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 Representation Fee Fund
	In October 2019 Assembly Bill 1504 was signed into law, requiring California Community Colleges to collect a student representation fee (SRF) of \$2 per semester. This law went into effect January 1, 2020, and all students who initially register for classes on or after January 1, 2020 will have this fee imposed. Students may opt out of the fee. California Education Code 76060.5 states: "... a student representation fee of two dollars (\$2) shall be collected by the officials of the community college... for student representation fees. The money collected pursuant to this section shall be expended to provide support for governmental affairs representatives of local or statewide student body organizations who may be stating their positions and viewpoints before city, county, and district governments, and before offices and agencies of state government..."
	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.	