

**Fund
74****Student Financial Aid**

All governmental student financial aid is processed through Fund 74.

Federal Financial Aid:

- College Work Study
- SEOG
- Pell Grant
- Direct Loan
- CARES Act Financial Aid
(allows for carryover up to the expiration date)
- CARES Act MSI Financial Aid
(allows for carryover up to the expiration date)

State Financial Aid:

- Cal State Grants
- Student Success Completion Grant
- College Promise AB19
- Disaster Relief Student Financial Aid
- Early Action Emergency Financial Aid (SB85)

State Financial Aid is similar to the categorical grant funding and can be carried over to the following year of unspent funds.

**Fund
79****Other Trust Fund**

The District is a member of the Community College League of California's Retiree Health Benefit JPA (Joint Power Authority) who works in conjunction with US Bank and Meketa Investment group under the direction of the JPA directors. The District's trust account is invested in the Balanced Fund, where the portfolio is 50% equity and 50% fixed income, with a target annual rate of return of 5.5%. The District established a trust fund for the Other Post Employment Benefit (OPEB) retiree health benefit cost liability. While it is not required to establish a trust fund for the accrued future liability, it is fiscally prudent to establish a trust fund to ensure that the accrued liability is funded (similar to funding a pension plan).

The beginning balance was \$27.9 million (last year's ending balance). The ending balance for period ending June 30, 2021 was \$33.6 million, with an annual rate of return of 14.7%. The increase in asset value was \$5.1 million from market value changes and \$0.6 million from dividend income. Based on the June 2019 actuarial study, the District was 126% funded for accrued liabilities. Operating costs are the investment management fees, \$40 thousand.

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Fund 74 Student Financial Aid

REVENUES

FEDERAL REVENUES

Student Financial Aid

TOTAL FEDERAL REVENUES

STATE REVENUES

General Categorical Programs

TOTAL STATE REVENUES

TOTAL REVENUES

EXPENDITURES

Other Outgo

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

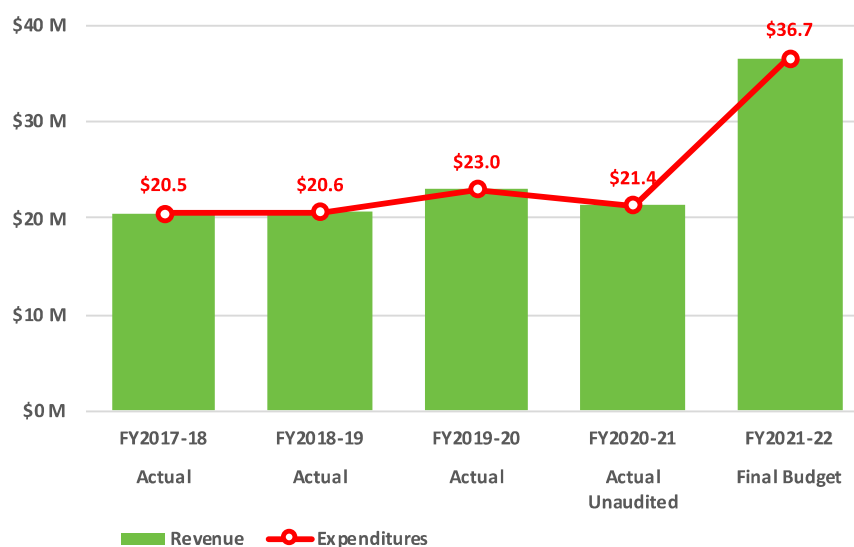
FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2019-20 ACTUAL	FY2020-21 ACTUAL UNAUDITED	FY2021-22 FINAL BUDGET
TOTAL FEDERAL REVENUES	\$19,736,186	\$17,065,112	\$30,433,901
TOTAL STATE REVENUES	3,263,814	4,318,289	6,261,122
TOTAL REVENUES	22,999,999	21,383,401	36,695,023
TOTAL EXPENDITURES	22,999,999	21,383,401	36,695,023
REVENUES OVER/(UNDER) EXPENDITURES	—	—	—
FUND BALANCE, JULY 1	—	—	—
FUND BALANCE, JUNE 30	—	—	—

STUDENT FINANCIAL AID FUND: REVENUE & EXPENDITURES

Revenue &
Expenses \$ Million



Note: All Financial Aid Revenues are distributed to students. Reserves Balance are \$0.