

# 2012-13 Budget Study Session Glossary

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**Cap-** Maximum funding level paid by the state.

State Apportionment **Deferral**-Insufficient State Cash Flow to pay State Apportionment resulting in a postponement of State Apportionment Funding until the following fiscal year.

State Apportionment **Deficit**-Insufficient State Revenues to pay State Apportionment resulting in a one-time reduction to State Apportionment Funding.

**Full-Time Equivalent Students (FTES)** – An FTES represents 525 class (contact) hours of student instruction/activity in credit and noncredit courses, generally 15 semester credit hours. Full-time equivalent student (FTES) is the workload measure used to compute state funding for California Community Colleges.

**P-1**-First Principal Apportionment report available in mid-February.

**Recalculation (Recalc)**-Final Principal Apportionment report available in mid-February for the previous year.

**Reserves** – Funds set aside in the college district budget to provide for future expenditures or to offset future losses, for working capital, or for other purposes. There are different categories of reserves, including contingency, general, restricted and reserves for long-term liabilities.