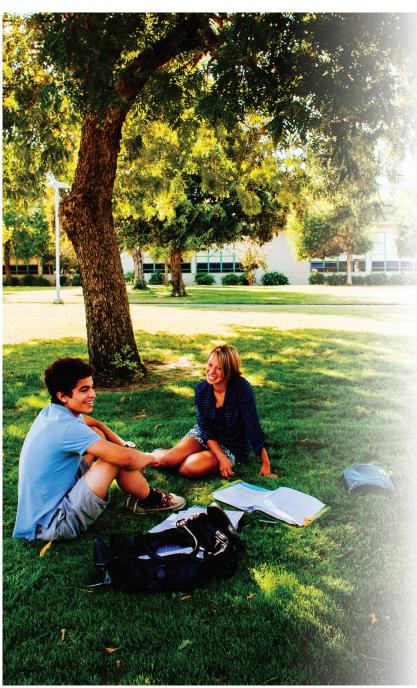




FINAL BUDGET 2014-2015

SEPTEMBER 8, 2014



College of the Sequoias Final Budget

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BOARD of TRUSTEES

Lori Cardoza Tulare

President

John A. Zumwalt Hanford

Vice-President

Earl Mann Woodlake

Clerk

Kenneth Nunes Tulare

Member

Greg Sherman Visalia

Member

Fidel Madrigal

Student Trustee

Stan Carrizosa

Superintendent/President



MISSION

College of the Sequoias is a comprehensive community college focused on student learning that leads to productive work, lifelong learning and community involvement.

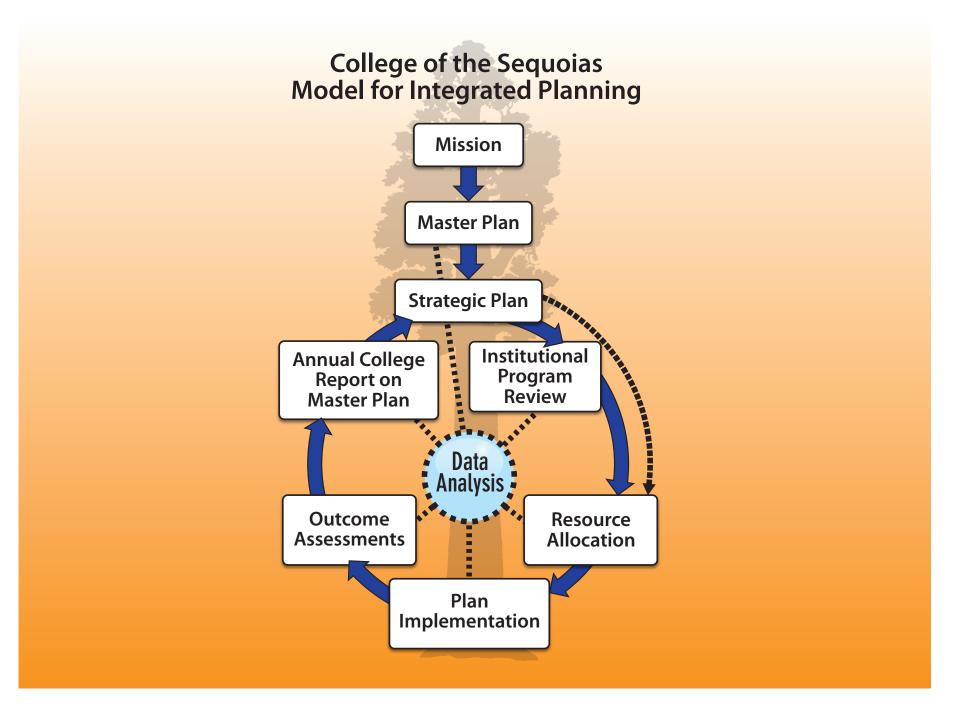
College of the Sequoias affirms that our mission is to help our diverse student population achieve their transfer and/ or occupational objectives and to advance the economic growth and global competitiveness of business and industry within our region.

College of the Sequoias is committed to supporting students' mastery of basic skills and to providing programs and services that foster student success.

Adopted by the Board of Trustees on May 14, 2007 Reaffirmed by the Board of Trustees on November 14, 2011

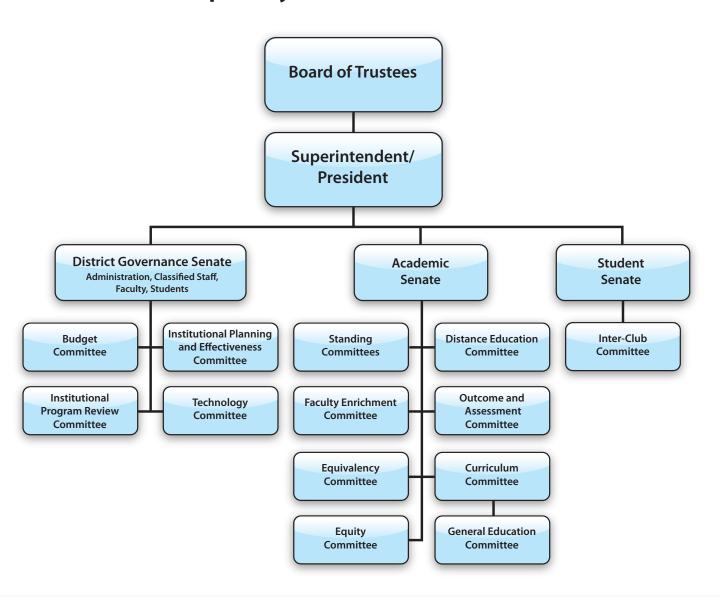
RESOURCE ALLOCATION PHILOSOPHY

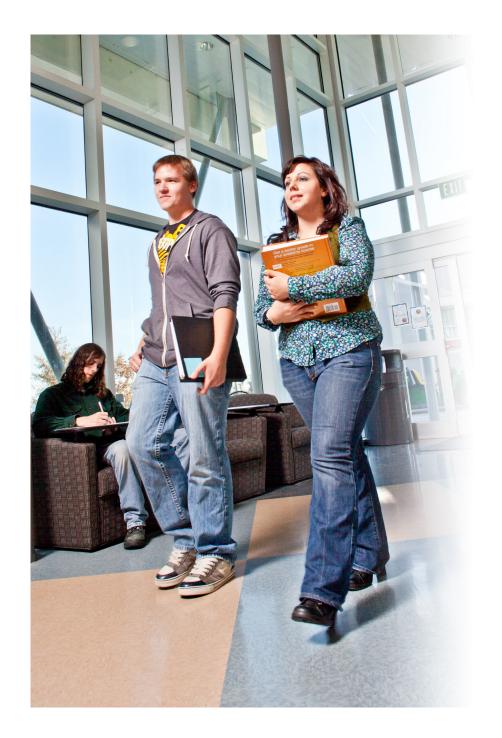
The District mission is the foundation of all planning processes because it describes the intended student population and the services that the college provides to the community. District Goals and Objectives are central to resource allocation. In the District's cycle of integrated planning, resources are allocated based on their connections with District Goals, student learning outcomes, service area outcomes, and/or District Objectives. All constituencies have appropriate opportunities to participate in the development of institutional budgets. The institution systematically assesses the effective use of financial resources and uses the results of the evaluation as the basis for improvement.



College of the Sequoias

Participatory Governance Structure





DISTRICT MASTER PLAN GOALS

(Draft: September 8, 2014)

District Goal I: The College of the Sequoias Community College District will increase student enrollment relative to population growth and educational and workforce development needs.

District Goal II: The College of the Sequoias Community College District will improve the rate at which its students complete degrees, certificates, and transfer objectives.

District Goal III: The College of the Sequoias Community College District will strategically tailor and implement academic programs and student services that match the needs of its unique student population and the demands of ongoing changes in workforce development.

District Goal IV: The College of the Sequoias Community College District Board of Trustees, administration, faculty and staff will engage in best practices and staff development to sustain and improve operational structures and systems for institutional assessment and continuous improvements.



BOARD PRIORITIES

New for 2014

(Established January 25, 2014)

- 1. Continue to strengthen the Board's understanding of roles/responsibilities in COS Governance & Decision-making.
 - a. Board must hold all parties accountable for successful participatory governance.
 - b. Board will adjust participatory governance process as appropriate to strengthen effectiveness.
- 2. Board will assure that the Annual College Report on the Master Plan illustrates student success data connected directly to District Objectives.
- 3. Strive to achieve an 8% General Fund reserve.

2013

(Established February 13, 2013)

- 1. Increase strategies to promote College of the Sequoias educational programs/opportunities to K-12 districts and high schools throughout the district and conduct an annual Report to the Board.
- 2. Continue to re-create and implement a viable Summer School program as an essential supplement to the traditional academic year for students.
- 3. Implement the practice of annual Reports to the Board on progress toward desired outcomes for student success and achievement, institutional program review and participation in process for student learning outcomes, as set forth in the COS Integrated Planning Manual.
- 4. Work diligently through the due process of collective bargaining and labor relation laws, to achieve employee contract agreements that are mutually beneficial for employees, students, the District and that serve the overall best interest of our COS Visions and college community.

Links Between Resource Allocations & District Goals and Objectives

- Eleven new Full Time Faculty Hired (includes 1 counselor):
 - Focus Area II: Students' Success in Completing their Education
 - Goal IIA: Create a culture of achievement
 - District Objective #1: Provide effective academic support services
 - District Objective #6: Accelerate the schedule for offering the basic skills sequence in English or Mathematics
 - Mission: Help our diverse student population achieve their transfer and/or occupational objectives
 - Mission: Supporting students' mastery of basic skills, and provide programs and services that foster student success (e.g. new Math, English and Science Faculty)
- One additional Full Time Counselor (Veterans Counselor), and ongoing funding for additional Librarian services:
 - Focus Area II: Students' Success in Completing their Education
 - District Objective #3: Provide a level of counseling and library services for all District students that is equitable across the sites and instructional delivery modalities.
 - District Objective #4: Pilot a program of deliberate counseling basic skills and degree/certificate/transfer planning
- New Student Success/Student Equity Funding Possible Degree Tracking systems upgrade:
 - District Objective #4: Pilot a program of deliberate counseling basic skills and degree/certificate/transfer planning
- One New Full-Time Temporary English Faculty Position Added:
 - District Objective #1: Provide effective academic support services
 - Mission: Supporting students' mastery of basic skills, and provide programs and services that foster student success (e.g. new Math, English and Science Faculty)
- \$90,000 Above Base Resource Allocation Funding (Plus \$110,000 in Restricted Lottery Funding):
 - Focus Area II: Students' Success in Completing their Education
 - District Objective #1: Provide effective academic support services
 - District Objective #7: Allocate resources based on an accountable & systematic District-wide planning and budget development process
- \$21,300 increase Writing Center budget/procedures to allocate lab/tutorial budgets to all three sites:
 - Focus Area II: Students' Success in Completing their Education
 - District Objective #1: Provide effective academic support services
 - District Objective #3: Provide a level of counseling and library services for all District students that is equitable across the sites and instructional delivery modalities
- \$25,000 (10k additional + 15K transferred funds) new budget for Public Information advertising, printing, and distribution of Governance materials, reports & manuals:
 - Focus Area IV: Efficient and Effective College Practices
 - Goal IVA: Maintain comprehensive, transparent, and accountable college operations at COS
 - District Objective #7: Systematic District-wide planning and budget development process

Links Between Resource Allocations & District Goals and Objectives (cont.)

- \$21,500 (transferred funds) discretionary budget for Office of Research and Institutional Planning:
 - Continuous Integrated Planning based upon data analysis
 - Focus Area IV: Efficient and Effective College Practices
- New classified/management Positions:
 - District Objective #1: Provide effective academic support services
 - District Objective #7: Allocate resources based on...a budget development process that links this allocation to Program Reviews and Strategic Plan.

•	New Positions Added:	Unrestricted	/Restricted
---	----------------------	--------------	-------------

PTA Program Secretary .5 FTE	Unrestricted
Administrative Technician - Provost	Unrestricted
Clerical Assistant - Welcome Center .6 FTE (net zero cost)	Unrestricted
EOP&S Director	Unrestricted
Grounds Technician .5 FTE	Unrestricted
Clerical Assistant (includes some assistance for Research) .5 FTE	Unrestricted
Clerical Assistant - Disabled Resource Center	Restricted/Ca

Clerical Assistant - Disabled Resource Center
Senior Secretary - Financial Aid .5 FTE
Restricted/Categorical
Business, Industry & Community Services Director
Deputy Sector Navigator
Restricted/Categorical
Restricted/Categorical



The California economy continues a slow and steady recovery from the recent recession. The passage of Proposition 30 in fall, 2012, and the State adopted budget for 2014-15, results in a small general fund increases this year through both a Cost of Living Adjustment (COLA) of .85% and restricted funding for community colleges.

For the past five years the District has been reducing general fund expenses and repurposing resources in response to the significant cuts in state funding caused by the recession. Improving state fiscal conditions have enabled us to accelerate completion of our Fiscal Solvency Plan adopted in 2012. The COLA, along with restricted revenues to support student access and the ongoing revenues from Proposition 30 have allowed the District to eliminate the annual structural deficit that has persisted since fall 2009. In addition, the COS Board of Trustees has made it a Board Priority to gradually increase the District reserve for economic uncertainties and this year we are able to increase our unrestricted general funds reserve from 6% to over 8%.

The Student Success Act of 2012 continues to be the centerpiece for state restricted funds as new revenues are tied to specific elements of the Act. This year's state budget allocates revenues to support newly required plans for Student Success and Student Equity. These plans must tie to measureable objectives in the Student Success Scorecard. In general, these plans must include specific expenditures in services and strategies that improve student achievement and close the achievement gap between subgroups of District students.

Additionally, the District has implemented new manuals for college operations including Governance & Decision-Making, Integrated Planning and Resource Allocation. These manuals provide clear definitions of the respective roles and responsibilities of all parties in the District and require a commitment to transparency, collaboration and accountability in all District operations. Most importantly, they are founded on the principle of annual self-assessment and a cycle of ongoing and continuous improvement.

Allocation of resources and annual expenditures must be supported by data and all planned actions must be aligned to the District's goals, objectives, or Strategic Plan. Through our annual Program Review process, departments/units must report results of their annual assessments and plans for the coming year as justification for their resource request.

The District budget provides funding to be allocated through our Above Base funding process carried out under the direction of the District Governance Senate and the Budget Committee. Additionally, the Budget Committee reviews components of the annual district budget during the budgeting process, including the District's Faculty Obligation Number (FON), and major assumptions for annual income and expenses. In 2014-15 this includes restoration of lost faculty positions, additional class offerings, continuing expanded summer school offerings, additional classified support services and assuring comparable and equitable programs and services on all college campuses.

Stan A. Carrizosa

Stan Carrizosa
Superintendent/President

NEW STAFF

2014-2015

MANAGEMENT & CONFIDENTIALS

MICHELE BROCK DIRECTOR, DISABILITY RESOURCE CENTER
DAVID LOVERIN DIRECTOR, FINANCIAL AID

FACULTY

MARIO BRINGETTO INDUSTRIAL MAINTENANCE

PURA CORDERO PARALEGAL

TITIANA DEEFF PHYSICAL THERAPY COORDINATOR/ACCE

JENNIE GARCIA VETERANS COUNSELOR

RUSSELL McKEITH ANIMAL SCIENCE

TERSA MENDOZA CHEMISTRY

TRICIA SANFORD MATHEMATICS

LANDON SPENCER ENGLISH

MIKE SPRINGER CHEMISTRY

MICHAEL TACKETT MUSIC

MANLIA ZIONG INFORMATION COMPETENCY

CLASSIFIED

JASON GARZA FIRST-YEAR EXPERIENCE PROGRAM SPECIALIST

LACEY HENDERSON ADMINISTRATIVE TECHNICIAN

College of the Sequoias 2012-2015 FTES Projections for 2014-2015 Budget

FTES Assumptions

Funding Implications for 2012-2015

	Prior Year -1 Actual	Prior Year Projected	Tentative Budget Projected	Final Budget Projected	Paid FTES Cap	Prior Year -1 8460	Prior Year 8696	Tentative Budget 9023	Final Budget 8995
	2012-13	2013-14		2014-2015		2012-13	2013-14	2014-2015	2014-2015
Summer Fall Spring	50 4398 4198	268 4518 4214	0 4550 4250	0 4550 4250	Credit Credit FTES Rate Non-Credit	8,065.58 \$4,565	8,237.99 \$4,636	8,345.17 \$4,676 588.93	8,519.67 \$4,676 396.55
Summer	0	485	400	400	Non-Credit FTES Rate CDCP Non-Credit	331.25 \$2,745 68.43	382.22 \$2,788 76.28	\$ 2,836 88.68	\$2,812 79.14
					CDCP Non-Credit Rate Funded FTES	\$3,232 8,465	\$3,283 8,696	\$3,340 9,023	\$3,311 8,995
Total FTES	8,647	9,485	9,200	9,200	Total FTES \$\$\$		\$39,511,451	\$40,991,541	\$41,214,151
Cap + Growth	8460	8696	9023	8995		0% COLA 2% Restored	1.57% COLA 1.63% Access	.85% COLA 2.75% Access	.85% COLA 2.75% Access
	2% Restored			2.75% Access	Foundation Base	Actual 2012-13	Projected 2013-14	Projected 2014-2015	Projected 2014-2015
	Orange backgro FTES = Full Tin				Main Campus Center Campus Deficit	\$4,428,727 \$1,107,182 -\$83,979	\$4,498,258 \$1,124,565 -\$480,000	\$4,536,493 \$1,134,124	\$4,536,493 \$1,134,124 -\$260,036
				Change o	Total Revenues ver prior year>>>	\$43,400,320	\$44,654,274 \$1,253,954	\$46,662,158 \$2,007,884	\$46,624,731 \$1,970,458

2014-15 Year Tentative assumptions: .85% COLA 2.75% Access

2014-15 Year Final assumptions: .85% COLA 2.75% Access based on Chancellor's office budget workshop

REVENUES

Revenues	2014-2015 Tentative	2014-2015 Adopted*	Changes
Local Tax	\$9,584,200	\$10,322,967	\$738,767
COS Student Enrollment Fees	\$2,416,169	\$2,159,943	-\$256,226
Education Protection Account (EPA)	\$6,560,608	\$7,331,628	\$771,020
Apportionment CA Community Colleges	\$28,101,181	\$26,810,193	-\$1,290,988
Revenue Limit	\$46,662,158	\$46,624,731	-\$37,427
Revenue Limit Fund Balance Draw	\$46,662,158 \$0	\$46,624,731 \$0	-\$37,427 \$0
			,
Fund Balance Draw	\$0	\$0	\$0

Assumptions

- * FTES rate received .85% COLA for the 2014/2015 school year
- * FTES for 2014/15 school year assumes 8,995 Funded FTES
- * FTES for 2014/15 school year assumes a 2.75% Access
- * Instructional Equipment increase \$276,873, Matric increase \$548,379, CTE increase \$268,132
- * No new One-Time Funds are anticipated
- * Credit FTES is funded at \$4,676, Non-Credit FTES funded at \$2,812
- * Student fees are \$46 per unit
- * MAA Fund Balance Draw will go in after Final Budget Adoption

Taxes	
Home Owner Tax Relief	\$163,874
Timber Tax	\$1,274
Payment in Lieu	\$44
Secured Tax	\$9,069,416
ERAF	\$0
Supplemental Tax	\$547,218
Unsecured Tax	\$502,790
Prior Year Taxes	\$38,351
Total Propery Taxes	\$10,322,967

EXPENDITURES

(Unrestricted and Restricted)

Expenditures	2014/2015 Tentative	2014/2015 Adopted*	Changes
Certificated Salaries	\$22,660,462	\$22,767,182	\$106,720
Classified Salaries	\$11,747,611	\$11,992,838	\$245,227
Benefits	\$12,426,706	\$12,414,343	-\$12,363
Supplies	\$1,601,967	\$1,630,187	\$28,220
Services	\$6,889,458	\$7,255,399	\$365,941
Capital	\$1,694,810	\$2,209,125	\$514,315
Other	\$876,466	\$839,430	-\$37,036
Total	\$57,897,480	\$59,108,504	\$1,211,024

Assumptions

^{* 3%} increase CSEA, Mgmt, Confidentials increase \$411,124

^{*} H&W/DV Cap CSEA, Mgmt, Confidentials \$17,037

^{*} CalSTRS decrease to 8.88%, decrease \$124,773

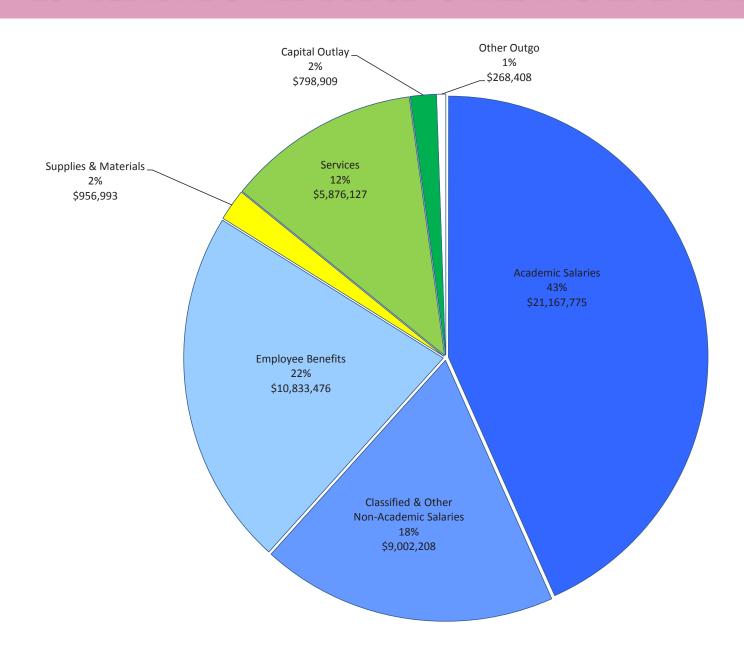
^{*} Instructional Equipment increase \$276,873, Matric increase \$548,379, CTE increase \$268,132

^{*} Summer school increased \$65,000

^{*} Above Base non-instructional equipment/facilities decreased to \$90,000 as \$110,000 will be budgeted out of restricted lottery

^{*} Computer refresh increased \$50,000 utilizing funds freed up from instructional equipment increase

2014/2015 ADOPTED BUDGET UNRESTRICTED EXPENDITURES



2014/2015 Budget

Unrestricted and Restricted General Fund (11000-19250)

		Tentative Adopted 6/9/14	Final Adopted 9/8/14	Variance
Revenue Limit		46,662,158	46,624,731	(37,427)
Other Revenue		11,279,854	12,493,820	1,213,966 (a)
Fund Balance Draw	88989	-	-	-
MAA Fund Balance Draw	88988	-	-	
	Total Revenue	57,942,012	59,118,551	1,176,539
Academic Salaries	10000	22,660,462	22,767,182	106,720
Contract Faculty		13,674,265	13,669,781	(4,484)
Faculty Overload		1,616,500	1,616,500	-
Adjunct Faculty		3,173,021	3,138,274	(34,747) (c)
Summer School		729,350	788,097	58,747 (c)
Administrator		1,978,078	2,055,819	77,741 (b)
Classified Salaries	20000	11,747,611	11,992,838	245,227
Classified		7,336,977	7,536,743	199,766 (b)
Student Help		933,907	883,498	(50,409) (e)
Administrator		2,044,411	2,104,485	60,074 (b)
Benefits	30000	12,426,706	12,414,343	(12,363) (d)
Supplies	40000	1,601,967	1,630,187	28,220 (f)
Services	50000	6,889,458	7,255,399	365,941 (g)
Capital Outlay	60000	1,694,810	2,209,125	514,315 (h)
Other Outgo	70000	876,466	839,430	(37,036) (i)
	Total Expenses Surplus/(Deficit)	57,897,480 44,532	59,108,504 10,047	1,211,024

Unrestricted and Restricted General Fund (11000-19250) cont.

Revenue Assumptions Tentative Adopted

FTES rate received .85% COLA Funded FTES restored 2.75% "Access" Student fees are \$46 per unit

Revenue Assumptions Final Budget

FTES rate received .85% COLA Funded FTES restored 2.75% Student fees are \$46 per unit

(a) New grants: Instructional Equipment \$276,873 Student Success increase \$548,379 CTE increase \$268,132

Expense Assumptions Tentative Adopted

No negotiated changes have occurred in any labor contracts
Health & Welfare capped 50% of increase for CSEA/Mgmt
7 faculty decreased, 11 new faculty positions
4 classified decreased, 1 new full time classified position, 4 new half time classified
2 new administrators Director EOPS, Director DSN Advanced Manufacturing
Step and Column costs for all employees are included

Expense Assumptions Final Budget

- (b) 3% increase CSEA, Mgmt, Confidential
- (c) \$27,000 increase adjunct music lessons
- (d) CalSTRS 9.5% to 8.88%
- (e) DRC reduction in Instructional Aid Students \$30,000
- (f) CTE increase \$30,000
- (g) Categorical increase \$283,137
- (h) Student Success increase \$459,848 for Degree Tracking; Technology computer refresh increase \$50,000
- (i) Muni lease paid off decrease \$42,876

2014/2015 Budget Plus 1

General Fund (11000-19250)

		Final Adopted 9/8/14	Budget Year Plus 1	Variance
Revenue Limit		46,624,731	46,624,731	-
Other Revenue		12,493,820	12,493,820	-
	Total Revenue	59,118,551	59,118,551	-
Academic Salaries	10000	22,767,182	22,918,789	151,607 (a)/(b)/(c)/(d)
Contract Faculty		13,669,781		
Faculty Overload		1,616,500		
Adjunct Faculty		3,138,274		
Summer School		788,097		
Administrator		2,055,819		
Classified Salaries	20000	11,992,838	12,142,113	149,275 (a)
Classified		7,536,743		
Student Help		883,498		
Administrator		2,104,485		
Benefits	30000	12,414,343	12,599,566	185,223 (a)/(e)
Supplies	40000	1,630,187	1,630,187	-
Services	50000	7,255,399	7,255,399	-
Capital Outlay	60000	2,209,125	2,209,125	-
Other Outgo	70000	839,430	839,430	-
	Total Expenses Surplus/(Deficit)	59,108,504 10,047	59,594,609 (476,058)	486,105

2014/2015 Budget Plus 1 (cont.)

Revenue Assumptions Tentative/Adopted

FTES rate received .85% COLA Funded FTES restored 2.75% "Access" Student fees are \$46 per unit

Revenue Assumptions Budget Year Plus 1

Assumes Revenue Limit same as FY2014/2015 FTES rate received 0% COLA FTES received 0% growth Student fees are \$46 per unit

Expense Assumptions Tentative Adopted

No negotiated changes have occurred in any labor contracts
Health & Welfare capped 50% of increase for CSEA/Mgmt
7 faculty decreased, 11 new faculty positions
4 classified decreased, 1 new full time classified position, 4 new half time classified
2 new administrators Director EOPS, Director DSN Advanced Manufacturing
Step and Column costs for all employees are included

Expense Assumptions Final Adopted

3% increase CSEA, Mgmt, Confidentials CalSTRS 8.88% Above Base non-instructional equipment/Facilities \$90,000

Expense Assumptions Budget Year Plus 1

- (a) Step & Column increased by \$373,681
- (b) Tulare Provost added \$120,000
- (c) Reduce summer school \$332,350
- (d) 2 New FON (1 from categorical) increased \$200,000
- (e) CalSTRS to 9.5% increase \$124,773
- (f) Health & Welfare capped

College of the Sequoias All Funds Budget Fiscal Year 2014/2015 Final Adopted Budget

Fund	Description	Purpose	Est. Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Estimated End Fund Balance	Restricted	
11000-19250	General Fund	Operating expense of District	\$4,713,733	\$59,118,551	\$59,108,504	\$4,723,780	\$552,941	(a)
Board Restri	cted Funds							
39100	Contract Education	Operating expense of Contract/ Community Education	\$665,501	\$450,000	\$450,000	\$665,501		
41010-48009	Capital Projects	Acquisition or construction of capital facilities projects	\$1,538,381	\$1,165,645	\$1,399,463	\$1,304,563		
48010	Farm Special Reserve	Construction of Tulare Agriculture Facilities	\$1,245,336	\$10,000	\$0	\$1,255,336		
48015	Linwood Reserve	Capital improvements	\$2,470,001	\$21,000	\$0	\$2,491,001		
53010-53130	Farm	Operating expense of the Farm	\$390,160	\$624,300	\$590,150	\$424,310		
62000	Retiree H & W	Funds set aside to pay for retiree health & welfare	\$460,104	\$11,000	\$0	\$471,104		
62100	Banked Leave	Accumulated banked leave time of COS full time faculty	\$848,660	\$16,000	\$0	\$864,660	\$864,660	(b)
75000-75090	Student Loans	Short term loans to students	\$92,071	\$1,500	\$0	\$93,571	\$93,571	(c)
79010-79378	Student Trusts	Funds held in a trustee capacity by District for COS organizations	\$318,359	\$250,000	\$200,000	\$368,359	\$187,858	(d)
79500	HSI Trust	Categorical funds & District match set aside for 20 years	\$910,482	\$22,000	\$15,000	\$917,482	\$917,482	(e)
81000-81610	Associated Student Body	Funds raised by student clubs	\$248,829	\$210,000	\$150,000	\$308,829	\$308,829	(f)
81810-81880	CoCurricular	Support student competitions	\$28,525	\$10,000	\$10,000	\$28,525	\$28,525	(f)
Subtotal Boa	rd Restricted Funds		\$9,216,409	\$2,791,445	\$2,814,613	\$9,193,241	\$ 2,400,925	
Legally Resti	ricted Funds							
29500	GO Debt Service Hanford	Repay General Obligation Bonds of Hanford SFID	\$2,000,172	\$877,000	\$877,000	\$2,000,172		
29501	GO Debt Service Hanford # 2	Repay General Obligation Bonds of Hanford SFID	\$1,054,237	\$491,513	\$491,513	\$1,054,237		

Fund	Description	Purpose	Est. Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Estimated End Fund Balance	Restricted
	49001 Hanford GO Bond	Construction of Hanford College Center	\$712,527	\$0	\$712,527	\$0	
	29600 GO Debt Service Visalia	Repay General Obligation Bonds of Visalia SFID	\$2,910,826	\$1,318,300	\$1,318,300	\$2,910,826	
	29601 GO Debt Service Visalia # 2	Repay General Obligation Bonds of Visalia SFID	\$3,273,847	\$232,500	\$232,500	\$3,273,847	
	29602 GO Debt Service Visalia # 3	Repay General Obligation Bonds of Visalia SFID	\$577,637	\$206,525	\$206,525	\$577,637	
	49600 Visalia GO Bond	Modernization of Visalia Main Campus	\$721,791	\$0	\$717,521	\$4,270	
	29700 GO Debt Service Tulare	Repay General Obligation Bonds of Tulare SFID	\$3,764,409	\$1,374,312	\$1,374,312	\$3,764,409	
	29705 GO Debt Service Tulare # 2	Repay General Obligation Bonds of Tulare SFID	\$729,783	\$178,625	\$178,625	\$729,783	
	29715 GO Debt Service Tulare # 3	Repay General Obligation Bonds of Tulare SFID	\$163,274	\$60,797	\$60,797	\$163,274	
	49700 Tulare GO Bond	Construction of Tulare Campus	\$2,976,558	\$0	\$2,360,283	\$616,275	
Subto	tal Legally Restricted Funds		\$18,885,061	\$4,739,572	\$8,529,903	\$15,094,730	
Grand	Total		\$32,815,202	\$66,649,568	\$70,453,020	\$29,011,750	\$2,400,925

^{*}Unissued Bonds: Tulare \$26.8 Million

Reason for Restriction

- (a) Designated balance Facilities C/F \$112,102, Facilities/Safety C/F \$6,105, MAA Fund Bal draw \$245,984, Utilities Rebates C/F \$38,750, Degree Tracking Systm \$150k
- (b) COSTA contract
- (c) Student loan accounts originally funded by categorical funds
- (d) Funds received from employees and student fees: Student Rep, Student Center, Bus Passes, Sunshine fund
- (e) Funds must be invested for 20 years; not available until FY2024/2025
- (f) ASB funds must be used to promote general welfare, morale or educational experience of the student and for goods/services other than those which the school district should provide from its own funding sources.

^{**} Health & Welfare JPA Irrevocable Trust \$5,855,235 Market Value as of 6/30/2014

SUMMARY BUDGET OF OTHER FUNDS

	Farm Special Reserve	
88000 Lc	ocal Revenue	10,000
00000 =0		. 5,555
	Linwood Reserve	
88000 Lc	ocal Revenue	21,000
	Capital Projects	
50000 Se	Services & Other Operation Expense	1,043,188
60000 Ca	Capital Outlay	356,275
To	otal Expense	1,399,463
86000 St	state Revenue	1,165,645
	Hispanic Serving Institute Trust	
70000 Ot	Other Outgo	15,000
To	otal Expense	-
88000 Lc	ocal Revenue	22,000
	Retiree Health & Welfare	
88000 Lc	ocal Revenue	11,000
Visalia Os	and obligation (OO) Dabt Comiss	0
	eneral Obligation (GO) Debt Service	
	Services & Other Operation Expense	232,500
10	otal Expense	232,500
00000 1 4	ocal Revenue	232,500
00000 L0	ocal Revenue	232,300
Visalia Ge	eneral Obligation (GO) Debt Service	e 3rd Issue
	Services & Other Operation Expense	206,525
	otal Expense	206,525
00000 1	ocal Revenue	206,525

SUMMARY BUDGET OF OTHER FUNDS

Visalia General Obligation Bond

50000 Services & Other Operation Expense 691,414
60000 Capital Outlay 26,107
70000 Other Outgo Total Expense 717,521

Tulare General Obligation Bond

60000 Capital Outlay 1,052,265 70000 Other Outgo 1,308,018 Total Expense 2,360,283

Tulare General Obligation (GO) Debt Service

 50000 Services & Other Operation Expense
 1,025,697

 70000 Other Outgo
 348,615

 Total Expense
 1,374,312

 88000 Local Revenue
 1,374,312

Tulare General Obligation (GO) Debt Service 2nd Issue

50000 Services & Other Operation Expense 178,625
Total Expense 178,625
88000 Local Revenue 178,625

SUMMARY BUDGET OF FARM FUNDS

Agriculture Technology Unit		Equine Unit
20000 Classified Salary Expense	1,000	20000 Classified Salary Expense 11,000
30000 Benefit Expense	50	30000 Benefit Expense 350
40000 Supplies	2,000	40000 Supplies 15,500
50000 Services & Other Operation Expense	1,000	50000 Services & Other Operation Expense 10,550
Total Expense	4,050	Total Expense 37,400
88000 Local Revenue	-	88000 Local Revenue 17,000
Alfalfa Unit		Farm Overhead Unit
50000 Services & Other Operation Expense	64,000	20000 Classified Salary Expense 38,000
		30000 Benefit Expense 26,175
88000 Local Revenue	100,000	40000 Supplies 28,750
		50000 Services & Other Operation Expense 79,100
Beef Unit		60000 Capital Outlay 9,000
20000 Classified Salary Expense	1,000	Total Expense 181,025
30000 Benefit Expense	100	
40000 Supplies	1,250	88000 Local Revenue 100
50000 Services & Other Operation Expense	650	
Total Expense	3,000	Ornamental Horticulture Unit
		20000 Classified Salary Expense 20,000
88000 Local Revenue	1,000	30000 Benefit Expense 450
		40000 Supplies 9,800
Crops Unit		50000 Services & Other Operation Expense 1,900
50000 Services & Other Operation Expense	225,000	Total Expense 32,150
88000 Local Revenue	410,000	88000 Local Revenue 14,000
Dairy Unit		Residence-Farm
50000 Services & Other Operation Expense	14,000	50000 Services & Other Operation Expense 15,000
88000 Local Revenue	50,000	88000 Local Revenue 31,200

SUMMARY BUDGET OF FARM FUNDS

Sheep Unit	
20000 Classified Salary Expense	3,000
30000 Benefit Expense	100
40000 Supplies	2,700
50000 Services & Other Operation Expense	350
Total Expense	6,150
88000 Local Revenue	1,000

Swine Unit	
20000 Classified Salary Expense	1,025
30000 Benefit Expense	50
40000 Supplies	7,150
50000 Services & Other Operation Expense	150
Total Expense	8,375
88000 Local Revenue	-

Total Farm Unit	
Total Expense	590,150
Total Revenue	624,300

BUDGET SUMMARY

Fiscal Year: 2015

Date Range: 7/01/2014 to 8/12/2014

Fund From: 11000 Unrestricted General FundFund To: 19250 Child Development Center

			FY14/15	FY14/15	
			Tentative	Adopted	
Account		Description	Budget	Budget	Variance
1		Instructor Salaries, Credit	10,874,926	10,874,926	-
1	12100	Dean Salaries	938,079	964,801	26,722
1	12200	Division Chair Salaries	443,316	443,316	-
1	12300	Counselors Salaries	1,215,546	1,211,062	(4,484)
1	12400	Librarians Salaries	337,290	337,290	-
1	12500	Academic Administrators Salari	1,039,999	1,091,018	51,019
1	12600	Work Experience Coord Salaries	58,735	58,735	-
1	12700	Reassigned Time Salaries	456,603	456,603	-
1	12800	Other Non Instr Sal Cont/Reg S	287,849	287,849	-
1	13100	Part-time Instr Sal	3,173,021	3,138,274	(34,747)
1	13101	Part-time Instructors Sal - Pa	172,899	172,899	-
1	13120	Hourly Overload, Reg Status -	1,616,500	1,616,500	-
1	13310	Summer School Salaries Part-ti	116,037	116,037	-
1	13311	Summer School Salaries, Reg St	598,313	657,060	58,747
1	13312	Summer School Salaries, Counse	15,000	15,000	-
1	13320	Stipends	125,600	125,600	-
1	13330	Police Academy Hourly Salaries	75,279	75,279	-
		Adjunct Office Hours Salaries	40,000	40,000	-
1	14100	Non Instructional Salaries, Ot	104,942	104,942	-
1	14200	Hourly Counselor	360,448	369,911	9,463
1	14300	Hourly Librarian	121,428	121,428	-
1	14400	Contract Education Trainer	78,380	78,380	-
1	18000	Inst'l Retiree Incentive	410,272	410,272	-
		Total for 10000	22,660,462	22,767,182	106,720
2	21110	Classified, Mo Salaries Reg	6,853,520	7,038,820	185,300

		FY14/15	FY14/15	
		Tentative	Adopted	
Account	Description	Budget	Budget	Variance
2151	0 Classified Administrators	2,044,411	2,104,485	60,074
2161	0 Confidential Monthly Salaries	649,808	669,164	19,356
2163	0 Confidential Hourly Salaries	18,749	18,749	_
2210	0 Direct Instructional Reg	483,457	497,923	14,466
2301	0 Classified Overtime	94,836	98,836	4,000
2302	0 Classified Substitute	53,617	53,617	_
2303	0 Classified Seasonal	32,745	32,745	-
2304	0 Classified Short-Term Project	18,000	45,000	27,000
	0 Classified Professional Expert	100,596	100,596	-
2309	0 Student Help	722,858	711,793	(11,065)
2410	0 Instr Aid - Non Reg Sched	2,389	2,389	-
2450	0 Instr Aid - Professional Exper	368,576	354,016	(14,560)
2460	0 Instr Aid - Student	202,910	163,566	(39,344)
2470	0 Instr Aid - Student Large Lect	8,139	8,139	-
	0 Non-Inst'l Retiree Incentive	93,000	93,000	-
	Total for 20000	11,747,611	11,992,838	245,227
	(10000 through 20000)	34,408,073	34,760,020	351,947
3000	0 Employee Benefits			
	0 STRS Acad Instr & Instru Aides	1,815,100	1,694,894	(120,206)
	0 STRS Class & Other Non-Acad	4,155	3,884	(271)
	0 STRS Academic (Non-Instruction	137,689	127,146	(10,543)
	0 PERS Academic Instr & Instr Ai	58,740	58,740	(10,545)
	0 PERS Classified & Other Non-Ac	1,577,872	1,641,282	63,410
	0 PERS Academic (Non-Instruction	1,577,072	1,247	1,247
	0 OASDI Academic Instr & Instr A	4,860	4,860	1,241
	0 OASDI Class & Other Non-Acad	641,073	679,934	38,861
	0 OASDI Academic (Non-Instruction	041,073	676	676
	0 Medicare Academic & Instr Aide	284,406	285,313	907
	0 Medicare Class & Other Non-Aca	171,292	175,672	4,380
	0 Medicare Academic Non-Instruct	27,890	28,777	887
	0 H&W Academic Instr & Instr Aid	2,081,333	2,081,333	007
	0 H&W Class & Other Non-Acad	2,882,653	2,882,654	
	0 H&W Academic Non-Instructional	483,243	483,243	ı ı
3430	ojnavv Academic Non-instructional	403,243	403,243	-

	FY14/15	FY14/15	
	Tentative	Adopted	
Description	Budget	Budget	Variance
H&W (non-deduction) Non-Instru	1,445,726	1,445,726	-
SUI Academic Instr & Instr Aid	9,802	9,825	23
SUI Classified & Other Non-Aca	5,387	5,615	228
SUI Academic Non-Instructional	1,476	1,524	48
W/C Academic Instr & Instr Aid	408,382	409,089	707
W/C Class & Other Non-Academic	223,096	228,318	5,222
W/C Academic Non-Instructional	61,724	63,193	1,469
ARS Academic Instr & Instr Aid	33,163	33,131	(32)
ARS Class & Other Non-Academic	7,927	8,548	621
Academic Instr & Instr Aides	26,419	26,420	1
Class & Other Non-Academic	30,442	30,443	1
Academic Non-Instructional	2,856	2,856	-
Total for 30000	12,426,706	12,414,343	(12,363)
(10000 through 30000)	46,834,779	47,174,363	339,584
Supplies & Materials	273,282	350,605	77,323
Software	13,200	15,700	2,500
Books, Magazines & Periodicals	700	700	-
Instr Supplies & Materials	317,444	313,913	(3,531)
Instr Audio - Visual Materials	15,760	15,760	-
	1,000	1,000	-
Testing Materials	700	700	-
Duplication / Print Shop Mater	50,314	51,687	1,373
Non-Instr Supplies & Materials	721,927	680,962	(40,965)
Grounds Supplies	45,940	45,160	(780)
Vehicle Supplies	2,000	2,000	-
Fuel/Oil	118,700	111,000	(7,700)
Tires	1,000	1,000	-
Cleaning Supplies	40,000	40,000	_
Total for 40000	1,601,967	1,630,187	28,220
(10000 through 40000)	48,436,746	48,804,550	367,804
Other Operating Expenses & Ser	189 506	486 026	296,520
			4,094
	H&W (non-deduction) Non-Instru SUI Academic Instr & Instr Aid SUI Classified & Other Non-Aca SUI Academic Non-Instructional W/C Academic Instr & Instr Aid W/C Class & Other Non-Academic W/C Academic Non-Instructional ARS Academic Instr & Instr Aid ARS Class & Other Non-Academic Academic Instr & Instr Aides Class & Other Non-Academic Academic Non-Instructional Total for 30000 (10000 through 30000) Supplies & Materials Software Books, Magazines & Periodicals Instr Audio - Visual Materials Lighting Testing Materials Duplication / Print Shop Mater Non-Instr Supplies & Materials Grounds Supplies Vehicle Supplies Fuel/Oil Tires Cleaning Supplies Total for 40000	Description Eudget H&W (non-deduction) Non-Instru 1,445,726 SUI Academic Instr & Instr Aid 9,802 SUI Classified & Other Non-Aca 5,387 SUI Academic Non-Instructional 1,476 W/C Academic Instr & Instr Aid 408,382 W/C Class & Other Non-Academic 223,096 W/C Academic Non-Instructional 61,724 ARS Academic Instr & Instr Aid 33,163 ARS Class & Other Non-Academic 7,927 Academic Instr & Instr Aides 26,419 Class & Other Non-Academic 30,442 Academic Non-Instructional 2,856 Total for 30000 12,426,706 (10000 through 30000) 46,834,779 Supplies & Materials 273,282 Software 13,200 Books, Magazines & Periodicals 15,760 Instr Supplies & Materials 15,760 Lighting 1,000 Testing Materials 700 Duplication / Print Shop Mater 50,314 Non-Instr Supplies & Materials 721,927 Grounds Supplies 45,940	Tentative Budget Budget Budget Budget Budget H&W (non-deduction) Non-Instru 1,445,726 1,445,726 1,445,726 SUI Academic Instr & Instr Aid 9,802 9,825 SUI Classified & Other Non-Aca 5,387 5,615 SUI Classified & Other Non-Aca 5,387 5,615 SUI Academic Non-Instructional 1,476 1,524 W/C Academic Instr & Instr Aid 408,382 409,089 W/C Class & Other Non-Academic 223,096 228,318 W/C Academic Non-Instructional 61,724 63,193 ARS Academic Instr & Instr Aid 33,163 33,131 ARS Class & Other Non-Academic 7,927 8,548 Academic Instr & Instr Aides 26,419 26,420 Class & Other Non-Academic 30,442 30,443 Academic Non-Instructional 2,856 2,856 Total for 30000 12,426,706 12,414,343 (10000 through 30000) 46,834,779 47,174,363 Academic Non-Instructional 2,856 2,856 Software 13,200 15,700 Books, Magazines & Periodicals 700 700 Instr Supplies & Materials 317,444 313,913 Instr Audio - Visual Materials 15,760 1,000 1,000 Testing Materials 700 700 Total for Supplies & Materials 721,927 680,962 Grounds Supplies 45,940 45,160 Tires 1,000 1,000 Total for 40000 1,601,967 1,630,187 (10000 through 40000) 48,436,746 48,804,550 Other Operating Expenses & Ser 189,506 486,026 Instruction 1,000 1,000 Instruction 1,000 Instruction 1,000 Instruction 1,000 Instruction 1,000 Instruction 1,000 Instruct

		FY14/15	FY14/15	
		Tentative	Adopted	
Account	Description	Budget	Budget	Variance
5110	2 Instruction Contract Services	46,589	46,589	-
5120	0 Audit Expense	54,250	54,250	-
	Dues & Memberships	101,709	101,709	-
5150	D Election Expense	135,500	135,500	-
	Insurance Premiums	638,267	638,267	-
5161	5 Theft/Damage Insurance Claims	5,000	5,000	-
5162	O Student Insurance	162,035	162,035	-
	Interest Expense	294,375	282,186	(12,189)
5181	D Legal - Human Resources Issues	40,000	40,000	-
5182	D Legal - All Other Issues	129,847	129,847	-
5183	D Legal - Advertisements	3,500	3,500	-
5190	Personal & Consultant Services	98,821	95,520	(3,301)
5201	Travel & Conference Faculty	101,650	101,650	-
5202	Travel & Conference Staff/Admi	84,276	90,176	5,900
5203	Travel & Conference Trustees/O	8,000	8,000	-
5204	Travel & Conference Students	83,608	128,608	45,000
5205	0 Work Required Mileage	30,420	30,420	-
5211	7 Facilities Rental	20,750	20,750	-
5214	Film Rental	4,880	4,880	-
5216	D Equipment Rental/Lease	763,351	773,351	10,000
5217	0 Vehicle Rental	30,684	30,684	-
5221	0 Building Repairs	245,405	245,405	-
5222	D Equipment Repairs	57,931	57,931	-
5223	0 Vehicle Repairs	30,770	30,770	-
5224	Maintenance Agreements	663,219	663,219	-
	Scheduled Maintenance	500	500	-
5240	0 Postage	100,000	100,000	-
5251	0 Electricity	1,284,500	1,284,500	-
5252	0 Gas	132,000	132,000	-
5253	O Generator Fuel	5,000	5,000	_
5254	0 Water	81,000	81,000	_
5255	0 Telephone	165,481	165,481	-
	0 Waste Disposal	72,500	72,500	-
	0 Hazardous Waste Removal	10,000	10,000	-

		FY14/15 Tentative	FY14/15 Adopted	
Account	Description	Budget	Budget	Variance
	Laundry Services	13,000	13,000	-
	Sewer	74,000	74,000	-
52610	Bank Charges	40,269	40,269	-
52615	Bad Debt Expense	45,000	45,000	-
52625	Advertising (Non-Legal)	54,529	54,529	-
52630	Promotions	3,000	3,000	-
52635	Fingerprinting	2,600	2,600	-
	Accreditation	5,000	5,000	-
52665	Credit Card Fees	35,000	35,000	-
58000	Indirect Support	-	19,917	19,917
	Total for 50000	6,889,458	7,255,399	365,941
	(10000 through 50000)	55,326,204	56,059,949	733,745
60000	Capital Outlay	299,215	1,128,936	829,721
	Site Improvements	19,700	19,700	029,721
	Library Books	50,200	50,200	-
	Textbooks	3,000	3,000	
	New Equipment (\$200-\$5000)	1,022,695	707,289	(315,406)
	Special Equipment (\$200-\$5000)	1,022,095	707,209	(313,400)
	New Equipment (over \$5000)	300,000	300,000	
04110	Total for 60000	1,694,810	2,209,125	514,315
	(10000 through 60000)	57,021,014	58,269,074	1,248,060
		, ,	, ,	, ,
71000	Debt Retirement (Long Term Deb	227,165	184,289	(42,876)
	Interfund Transfers Out	312,802	317,142	4,340
75100	Return of Title IV Funds	500	500	-
76000	Other Payment to/for Students	258,582	260,082	1,500
76100	Payment to Student / Child Car	77,417	77,417	-
	Total for 70000	876,466	839,430	(37,036)
	(10000 through 70000)	57,897,480	59,108,504	1,211,024
04040	Historia Conductoria Tit	744.000	744.000	
	Hispanic Serving Institute Tit	711,980	711,980	-
	MSEIP	249,972	249,972	- 44 440
81235	TRIO Upward Bound Math/Science	450,802	461,951	11,149

Account	Description	FY14/15 Tentative	FY14/15 Adopted	Variance
Account	Description Forest Reserve Revenue	Budget 7,000	Budget 7,000	Variance
	Tulare Co WIA Revenue	103,000	103,000	-
		,		-
	Kings Co WIA Revenue Healthy Community WIA	5,000	5,000	-
	5 Pell Admin Allowance	29,030	29,030	-
	5 SEOG Admin Allowance	13,338	13,338	-
	Federal Workstudy	319,225	319,225	-
	Federal Workstudy Norkstudy Admin Allowa	12,284	12,284	-
	Veterans Education Revenue	1,805	1,805	
	OVTEA Revenue	384,064	387,510	3,446
	Foster Care Education Program	117,910	117,910	3,440
	2 Medi-cal Admin Activities (MAA	160,000	160,000	-
	,		-	-
	Dept of Labor - TAACCCT	553,613	553,613	- 0.40
8199	Federal Carry Forward Revenue	482,228	488,276	6,048
	Subtotal Federal Revenue	3,601,251	3,621,894	20,643
8610	General Apportionment	28,101,181	26,810,193	(1,290,988)
	2% Enrollment Fee	150,726	150,726	-
8622	EOP&S	818,820	818,820	-
8622	EOPS & CARE	121,112	121,112	-
8623	DSP&S	847,916	848,424	508
8623	Dept of Rehab	107,103	113,372	6,269
8624	TANF	79,756	79,756	-
8625	Cal Works	323,918	323,918	-
8626	1 Matriculation NonCredit	21,466	21,466	-
8627	2 Block Grant Instr Equip-Ongoin	-	276,873	276,873
	Faculty & Staff Diversity	5,349	5,349	-
	6 Matriculation	548,379	1,096,758	548,379
8627	Independent Living	22,500	22,500	· -
	SB70 Career Exploration & Deve	44,025	312,157	268,132
	Part-Time Faculty Office Hours	1,981	1,981	-
	Part-Time Faculty Parity	172,899	172,899	-
	2 Basic Skills	134,024	134,024	-
8630	1 EPA Proceeds	6,560,608	7,331,628	771,020

		FY14/15	FY14/15	
		Tentative	Adopted	
Account	Description	Budget	Budget	Variance
	1 BFAP Admin Allowance	437,509	437,509	-
	1 Economic Development	641,147	641,147	-
	Timber Tax	1,274	1,274	-
	Homeowners Tax Relief	163,874	163,874	-
	Payment in Lieu of Taxes	44	44	-
	Lottery	1,100,000	1,100,000	-
	Lottery Prop 20	200,000	200,000	-
	Mandated Costs Reimbursement	235,984	235,984	-
86999	State Carry Forward Revenue	-	18,921	18,921
	Subtotal State Revenue	40,841,595	41,440,709	599,114
88110	Secured Tax Allocation	8,330,649	9,069,416	738,767
	Supplemental Tax Allocation	547,218	547,218	-
	Unsecured Tax Allocation	502,790	502,790	_
	Prior Year Taxes	38,351	38,351	_
	2 Testing Revenue	2,000	2,000	_
	Rentals & Leases Income	101,000	128,250	27,250
	Interest & Investment Income	75,000	75,000	-
	1 Enrollment	2,416,169	2,159,943	(256,226)
88802	2 Health Services	398,055	398,055	-
88804	Non-Resident Tuition	400,000	400,000	-
8880	Parking Permits	208,526	240,000	31,474
	Contra Revenue - Enrollment Fe	(155,000)	(155,000)	, -
	1 Enrollment Status Verification	1,000	1,000	-
88823	Class Audit Fees/Credit by Exa	2,000	2,000	-
88824	Intern'l Student Application F	500	500	-
	Official Transcripts	25,000	25,000	-
88829	Diploma/Mailing	200	200	-
	Miscellaneous Student Charges	400	400	-
	Library GoPrints	60,000	60,000	_
	Miscellaneous Local Revenue	379,648	382,660	3,012
88999	Local Carry Forward Revenue	62,660	70,825	8,165
	Interfund Transfers In	103,000	107,340	4,340
	Subtotal Local Revenue	13,499,166	14,055,948	556,782

Account	Description	FY14/15 Tentative Budget	FY14/15 Adopted Budget	Variance
	Total for 80000	57,942,012	59,118,551	1,176,539
	Revenues	57,942,012	59,118,551	1,176,539
	Expenses	57,897,480	59,108,504	1,211,024
	Surplus/(Deficit)	44,532	10,047	(34,485)

Benefit Rates 2014-2015

Health Plan Benefit Year

COSTA *\$14,769.68 (Medical - \$13,330.68 & Dental - \$1,439.00)

CSEA *\$17,037.00 (Medical - \$15,246.00 & Dental - \$1,791.00)

Management/Confidential *\$17,037.00 (Medical - \$15,246.00 & Dental - \$1,791.00)

Life \$168.00

RATIO OF STATUTORY BENEFITS

RATIO OF STATOTORY BENEFITS	Employer	Employee
STRS PERS-Tier I PERS-Tier II FICA MEDI SUI WORK COMP	8.88% 11.771% 11.771% 6.20% 1.45% 0.05% 2.0220%	8.15% 7.00% 6.00% 6.20% 1.45%
ALT RET Certificated Full-Time - Includes Medicare Full-Time - Without Medicare	2.30%	5.20% 12.4020% 10.9520%
Part-Time - STRS Member Part-Time - With Medi & ALT RET Classified Employer paid PERS Contribution – Tie		12.4020% 5.8220% 28.49300%
Employer paid PERS Contribution-Tier Employee Paid PERS Contribution Part-Time – With Medi & ALT RET	II	27.49300% 21.4930% 5.8220%

Confidential

Employee paid PERS Contribution 21.4930%

^{*}Annual District Contribution toward employee Health & Welfare, Dental/Vision benefits. See next page for actual CVT plans offered.

									new cost
COSTA							per		
	2014-15		Monthly Employee	2014-15		Monthly Employee	Fiscal Year	Fiscal Year	month
	Monthly CVT Rate	Monthly District	Contribution	Monthly CVT Rate	Monthly District	Contribution	District	Employee	divide by
Plan	(Jul-Sept 2014)	Contribution	(July-Sept 2014)	(Oct 2014 -Jun 2015)	Contribution	(Oct 2014 -Jun 2015)	Contribution	Contribution	10
KN 1 Active	1,286.00	1,110.89	175.11	1,345.00	1,110.89	234.11	13,330.68	2,632.32	263.23
PPO-1, RX-A	1,366.00	1,110.89	255.11	1,464.00	1,110.89	353.11	13,330.68	3,943.32	394.33
PPO-4, RX-A	1,228.00	1,110.89	117.11	1,313.00	1,110.89	202.11	13,330.68	2,170.32	217.03
PPO-10 RX-D	744.00	1,110.89	-	793.00	1,110.89	-	13,330.68	0.00	
HDHP1	914.00	1,110.89	-	1,004.00	1,110.89	-	13,330.68	0.00	
CVT Bronze Plan	622.00	1,110.89	-	683.00	1,110.89	-	13,330.68	0.00	
Dental & Vision	149.25	119.92	29.33	149.25	119.92	29.33	\$ 1,439.00	\$ 352.00	\$ 35.20
									14,769.68

Classified (CSEA) 2014-15 Monthly 2014-15 Monthly Fiscal Year **Benefit Year** Fiscal Year Monthly **Monthly District Employee** Monthly **Monthly District Employee** District District **Employee CVT Rate** CVT Rate Plan Contribution Contribution Contribution Contribution Contribution Contribution Contribution (Jul-Sept 2014) (Jul-Sept 2014) (Jul-Sept 2014) (Oct 2014-Jun 2015) (Oct 2014-Jun 2015) (Oct 2014-Jun 2015) (Jul 2014-Jun 2015) (Jul 2014-Jun 2015) (Oct 2014-Sept 2015) PPO-1, RX-A 1,366.00 1,219.00 147.00 1,464.00 1,270.50 193.50 15,010.50 2,182.50 15,246.00 382.50 PPO-4, RX-A 1,228.00 1,219.00 1,313.00 1,270.50 42.50 15,010.50 15,246.00 PPO-7 RX-A 1,127.00 1,219.00 1,202.00 1,270.50 15,010.50 15,246.00 **CVT Bronze Plan** 622.00 1,219.00 683.00 1,270.50 15,010.50 15,246.00 KN 4 1,187.00 1,270.50 15,010.50 15,246.00 **Dental & Vision** 149.25 149.25 149.25 149.25 1,791.00 \$ 1,791.00 17,037.00

Note: These figures are based on 12 month employees.

Management and Confidentials:									
	2014-15		Monthly	2014-15		Monthly	Fiscal Year	Fiscal Year	Benefit Year
	Monthly CVT Rate	Monthly District	Employee	Monthly	Monthly District	Employee	District	Employee	District
Plan		Contribution	Contribution	CVT Rate	Contribution	Contribution	Contribution	Contribution	Contribution
	(Jul-Sept 2014)	(Jul-Sept 2014)	(July-Sept 2014)	(Oct 2014-Jun 2015)	(Oct 2014-Jun 2015)	(Oct 2014-Jun 2015)	(Jul 2014-Jun 2015)	(Jul 2014-Jun 2015)	(Oct 2014-Sept 2015)
PPO-1, RX-A	1,366.00	1,219.00	147.00	1,464.00	1,270.50	193.50	15,010.50	2,182.50	15,246.00
PPO-4, RX-A	1,228.00	1,219.00	9.00	1,313.00	1,270.50	42.50	15,010.50	409.50	15,246.00
PPO-7 RX-A	1,127.00	1,219.00	-	1,202.00	1,270.50	-	15,010.50	-	15,246.00
PPO-10, RX-A	812.00	1,219.00	-	856.00	1,270.50	-	15,010.50		15,246.00
CVT Bronze Plan	622.00	1,219.00	-	683.00	1,270.50	-	15,010.50		15,246.00
Dental & Vision	149.25	149.25	-	149.25	149.25	-	\$ 1,791.00	\$ -	\$ 1,791.00
									17,037.00

Note: These figures are based on 12 month employees.

COLLEGE OF THE SEQUOIAS

Timeline and Process for Base Budget Development

July-August

- Administration adjusts proposed budget assumptions and tentative budget based on changes in the state budget.
- Fiscal Administrators analyze year-end results and incorporate the results into local planning processes.

September

Superintendent/President presents the Final Budget to the Governing Board for approval.

January

- Board of Trustees reviews the Governor's January budget and affirms District Goals are the District's priorities for the coming fiscal year.
- District Governance Senate reviews District Goals in the Master Plan and District Objectives in the Strategic Plan.
- Fiscal Administrators draft budget assumptions to reflect District Objectives and external realities, and forward assumptions to the Budget Committee.

February - May

- Budget Committee reviews and revises budget assumptions monthly and updates the District Governance Senate on status of budget assumptions for the next fiscal year.
- Fiscal Services builds tentative budget and provides managers with tentative budgets for the coming fiscal year.
- Administrative Services schedules annual meetings at each campus to communicate the District's anticipated budget for the ensuing year.

<u>June</u>

Administrative Services presents finalized Tentative Budget to the Board of Trustees for approval.

College of the Sequoias Student Financial Aid Data 2003/04 - 2013/14

					# Board of	Board of
	COS	# SFA	# SFA	Total	Governors	Governors
Year	Enrollment	Applicants	Recipients	Expenditures	Fee Waivers	Expenditures
03/04	10,284	9,869	8,028	\$ 13,766,661	7,119	\$ 2,020,126
04/05	15,090	9,998	8,207	\$ 14,140,159	7,191	\$ 3,033,936
05/06	15,536	10,695	7,273	\$ 13,605,525	6,643	\$ 2,967,653
06/07	16,710	11,171	7,634	\$ 12,763,508	6,600	\$ 2,593,383
07/08	18,808	11,098	7,075	\$ 15,410,002	7,023	\$ 2,462,740
08/09	20,370	13,380	8,253	\$ 19,208,059	8,231	\$ 2,908,320
09/10	20,503	15,193	9,703	\$ 26,146,461	9,620	\$ 4,438,317
10/11	18,362	17,173	10,058	\$ 29,438,051	10,016	\$ 4,478,656
11/12	15,435	16,830	9,541	\$ 28,997,343	9,502	\$ 5,837,339
12/13	14,884	10,610	9,209	\$ 29,336,994	9,458	\$ 7,555,914
13/14	15,256	17,120	9,884	\$ 30,884,134	9,837	\$ 8,094,183
Expe	nditures by Sou	urce of Funds -	2013/14	Expen	ditures by Type of A	id - 2013/14
Federal		\$ 20,361,425	65.93%	Grants	\$ 29,583,468	96.32%
State		\$ 10,045,765	32.53%	Loans	\$ 768,055	2.50%
Local		\$ 476,944	1.54%	Employment	\$ 362,710	1.18%
Total	=	\$ 30,884,134	100.00%	Total	\$ 30,714,233	100.00%

COS Project Status Report as of 7-24-14

	Project Name	Phase Project	Status	Construction	Completion	Budget	Fundsite
		ls In		Date	Date	Amount	
1	Tulare Center Phase 1	Project Closeout	Everything is complete on this project except for the final DSA Certification.	6/28/2010	Open for classes 1/10/2013	\$48,345,000	100% State
2	Tulare Phase 3-Locally Funded Farm Animal Complex	Project Closeout	All legal issues have now been settled. Everything is complete on this project except for the final DSA Certification.	1/10/2011	Open for classes 1/10/2013	\$28,610,000	100% local (Measure J)
3	Tulare Center Phase 2	FPP Submitted	This project will move Auto, Construction Technology, Industrial Technology, CISCO, Computer Repair and the HVAC Technology programs from the Visalia site to the Tulare site. Since there was no funding for 2012 or 2013, this project was rejected and has been resubmitted for approval in the 2016-17 fiscal year.	7/1/2018	7/1/2019	\$36,446,000	100% State
4	Basic Skills Center	FPP Submitted	This project proposes to renovate the Buckeye/Industrial Education building into a much needed Basic Skills Center. The Vocational programs within the Buckeye building are slated to move to the Tulare Center in 2016 leaving the 70 year old 20,000 square foot facility vacant. Basic Skills is a major initiative being implemented at the College and this project will allow many more students, including disabled students, to increase their skills in English as a Second Language (ESL), Math, English and other Language Arts; an Educational Master Plan goal. Since there was no funding for 2012 or 2013, this project was rejected and has been resubmitted for approval in the 2016-17 fiscal year.	8/1/2019	2/1/2021	\$15,628,000	100% State
5	Kern Building Modernization	IPP Submitted	This Project will renovate the areas within the Kern building and reconfigure the academic spaces to meet current and future educational program needs. An updated IPP was submitted in July 2014.	6/1/2019	9/1/2020	\$16,094,000	100% State

Project Name	Phase Project	Status	Construction Date	Completion Date	Budget Amount	Fundsite
6 Maintenance and Operations Renovation	IPP Submitted	This project proposes to renovate and expand the then vacant Cedar building into a functional and efficient Maintenance and Operations facility. This project will allow the department to consolidate its staff, equipment and materials in a central, but out of the way location and operate in a much more efficient manner. An IPP was submitted on July 1, 2014.	5/1/2019	7/1/2020	\$3,533,000	100% State
7 Live Oak Building Renovation	Planning	This project will remove all hazardous materials and reconstruct the building to its original condition. The agreement for the architect will be taken to the Board of Trustees for approval at their August 2014 meeting.	4/1/2016	10/1/2016	\$1,270,000	100% Local

Banked Leave Time Calculation As of June 30, 2014

Formula: #LHE X Semester Hours (17.5) X \$ Rate

764.52 X 17.5 X \$56.81 = \$760,066.67

Add Employee Benefits 11.6560% \$760,066.67 X 111.6560% = \$848,660.04

Required Balance: \$848,660.04

Less Balance Including Interest: \$851,079.19

Adjustment: (\$ 2,419.15)

*\$ Rate and Benefits % provided by Payroll LHE (Lecture Hour Equivalent) provided by Academic Services

		Long Term [Debt/General Ob	ligation Bonds I	Debt Servic	e	
		Original Principal	Maturity Date Certificate of Part	13/14 Actual Payment ticipation (COP)	14/15 Principal	14/15 Budgeted Payment	Funding Source
2002/2003 Parking Lot COP	Paid off 1/14/14	3,700,000	May 1, 2027	2,549,157	-	-	General Fund
2010 Hanford Lease Revenue Bond	d	3,310,000	May 15, 2035	229,506	2,975,000	226,806	General Fund
2004 Student Center COP		3,945,000	May 1, 2034	239,305	3,060,000	240,505	**General Fund: District share only
2004 Citizens Bank Muni Lease	Paid off 6/17/14	600,000	June 17, 2020	345,560	-	-	General Fund
2005 Citizens Bank Muni Lease		350,000	December 22, 2020	32,122	179,881	32,122	General Fund
**Paid by the Student Center Trus	t, Health Center and the D	vistrict					

FY 13/14 Actual:

FY 14/15 Budgeted:

Student Center Trust: \$65,000 Health Center: \$33,000

Student Center Trust: \$65,000 Health Center: \$33,000

District: \$141,305 District: \$142,505

General Obligation (GO) Bond Debt Service

Hanford GO De	ebt Service						
	2007 Hanford Issue	14,999,982	February 1, 2032	822,000	14,278,604	877,000	Hanford Bond Measure C Debt Service
	2009 Hanford Issue	6,995,778	August 1, 2034	394,388	6,745,778	491,513	Hanford Bond Measure C Debt Service
Tulare GO Deb	t Service						
	2009 Tulare Issue	19,998,219	August 1, 2033	1,324,313	17,858,122	1,374,313	Tulare Bond Measure J Debt Service
	2011 Tulare Issue	10,004,927	August 1, 2041	178,625	10,004,927	178,625	Tulare Bond Measure J Debt Service
	2014 Tulare Issue	3,401,460	August 1, 2042	29,260	3,401,460	60,797	Tulare Bond Measure J Debt Service
Paid off 8/30/13	2011 Tulare Bond Anticipation Notes (BAN)	11,501,011	September 1, 2013	12,093,425	-	-	Tulare Bond Measure J Debt Service
	2013 Tulare Bond Anticipation Notes (BAN)	5,276,844	July 1, 2016	-	5,276,844	-	Tulare Bond Measure J Debt Service
Visalia GO Deb	t Service						
	2009 Visalia Issue	17,997,404	August 1, 2033	1,268,300	16,719,254	1,318,300	Visalia Bond Measure I Debt Service
	2010 Visalia Issue	4,999,652	August 1, 2039	232,500	4,999,652	232,500	Visalia Bond Measure I Debt Service
	2011 Visalia Issue	4,995,439	August 1, 2036	206,525	4,995,439	206,525	Visalia Bond Measure I Debt Service

COLLEGE OF THE SEQUOIAS CO-CURRICULAR BUDGET 2014 / 2015

REVENUE FOR 2014 / 2015

Student Senate \$ 10,000.00 *

BUDGET DISTRIBUTION FOR 2014 / 2015

Alpha Gamma Sigma	\$	1,586.94
Campus Paper	\$	1,908.32
Chamber Singers	\$	1,485.19
Symphonic Band	\$	1,725.43
Jazz Band	\$	1,346.70
Pep Squad	\$	1,947.42
	\$:	10,000.00

PLEASE NOTE:

- All Co-Curricular participants (100%) must pay the Activity Benefits Fee each semester.
- The Activity Benefits Fee must be <u>purchased within the first two weeks of the semester.</u>

 <u>Failure to do so will result in the loss of funds for the current year.</u>

^{*} Will be revised in Spring 2015, which will include Athletics, Architecture, and Agriculture.

College of the Sequoias Funds available for General Fund Cash Flow **Fiscal Year 2014/2015 As of Final Budget Adoption**

Due to the State of California deferring a portion of the Districts apportionment payments January through July and the timing of property tax receipts, the District will seek to borrow cash (if needed) first from internal funds. In the event there is not enough cash to borrow internally, the District will utilize funding from external sources. Such as utilizing a municipal lease held with Valley Business Bank.

Internal funds available for borrowing

External	funds	avai	labl	e for	borrowing

62000 Retiree Health & Welfare	\$ 460,104	External funds available for borrowing	
62100 Faculty Banked Leave	\$ 848,660	Valley Business Bank (VBB) Municipal Lease ➤ Interest Rate on Lease 1.9175%	\$6,275,000
48010 Farm Special Reserve	\$1,245,336	Lease due May 31, 2015	
48015 Linwood Reserve	\$2,470,001		
79500 Hispanic Serving Institute Trust (HSI)	\$ 910,482		

External Funds Cost of Borrowing

Interest expense VBB \$35,000

College of the Sequoias Transfers 2014/2015 Final Adopted Budget

Expense Transfers

Expense transfers are tracked through the Banner system by a Journal Voucher (JV) number. Expense transfers are completed when an expenditure is posted incorrectly. The transaction would be a debit to the correct account line and a credit to the incorrect account line. Use tax is another instance of an expense transfer. If any fund other than General Fund pays an invoice that use tax needs to be applied to, a use tax transfer must occur between the two funds.

Internal Fund Borrowing

Internal Fund borrowing occurs when the General Fund is short on cash for monthly obligations such as payroll and vendor payments. The transaction would be a debit to the General Fund and a credit to the Internal Fund that was utilized for temporary borrowing. Other internal fund borrowing occurs when the Capital Projects Fund is short on cash for campus projects. The transaction would be a debit to the Capital Projects Fund and a credit to the Internal Fund that was utilized for temporary borrowing. All internal fund borrowing is monitored and repaid once funds are available and any outstanding balances at year end are reported to the Board of Trustees.

Interfund Transfers as of Tentative Adopted Budget

Interfund Transfers are permanent Board authorized transfers from one fund to another. The interfund transfers for fiscal year 2014/2015 as of budget adoption are listed below.

Interfund Transfers Out Of General Fund Totaling \$317,142

1. Extended Opportunity Programs & Services (EOP&S) transfer to Financial Aid	\$197,251
2. Cooperative Agencies Resources for Education (CARE) transfer to Financial Aid	\$27,551
3. Unrestricted General Fund transfer to Disability Resource Center special class revenue	\$92,340
Interfund Transfers Into General Fund Totaling \$107,340	
1. Math, Engineering, Science Achievement (MESA) from Hispanic Serving Institute (HSI)	\$15,000

College of the Sequoias

Listing and Description of All Funds 2014/2015 Final Budget

Board Restricted Funds are funds in which the Board of Trustees has designated a specific expenditure purpose. For example, Capital Projects and Farm Special Reserve are Board Restricted Funds. Legally Restricted Funds are funds in which expenditures are restricted by code of law. For example, the General Obligation (GO) Bonds, and the GO Bond Debt Service Funds are Legally Restricted Funds.

Fund 11000-19250 General Fund

According to the California Community Colleges Budget and Accounting Manual (BAM), 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, student services, administration, maintenance and operations, utilities, supplies and general operating costs). All transactions shall be accounted for in the General Fund unless there is a compelling reason (e.g., legal or contractual requirement) to report them in another fund.

Revenue in the General Fund is received from federal, state and local resources. The primary source of unrestricted revenue is linked to funded FTES and includes student enrollment fees, property taxes, and state general apportionment. Other unrestricted revenue sources are lottery proceeds, interest and rental income. The primary source of restricted revenue is linked to 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.

The fiscal well being of any institution is determined by the relation of the fund balance to annual unrestricted expenditures. The Board of Trustees has mandated that the College has a 6% fund balance. The State of California recommends a 5% fund balance and the Community College Chancellor's Office has deemed that an institution with a fund balance of less than 3% is in fiscal distress.

Due to the State of California deferring a portion of the Districts apportionment payments January through July and the timing of property tax receipts, the District will seek to borrow cash (if needed) first from internal funds. In the event there is not enough cash to borrow internally, the District will utilize funding from external sources, such as utilizing a municipal lease held with Valley Business Bank.

Fund 29500-29705 GO Debt Service Fund

The General Obligation (GO) Debt Service Funds primary purpose is to repay the General Obligation Bonds for Hanford, Visalia, and Tulare.

Fund 39100 Contract Education Fund

The Contract Education Funds primary purpose is to account for revenue sources directly related to contract education courses.

Fund 41010-48009 Capital Projects Funds

According to BAM, the Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of capital facilities and projects. Examples of expenditures that may be recorded in Capital Projects Funds are 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, initial equipping of buildings (library books, furniture, fixtures, classroom supplies), and significant capital equipment purchases. Resources accumulated for future acquisition or construction of capital projects are recorded in this fund.

Fund 48010 Farm Special Reserve Fund

In 1989, the Board of Trustees authorized the sale of 40 acres of COS farmland on the southwest corner of Akers and Whitendale to the Visalia Unified School District. Because the funds were generated through the sale of COS farmland, these funds have been used to prepare the Tulare Campus Agriculture facilities. These funds are available to the District for internal borrowing.

Fund 48015 Linwood Farm Special Reserve Fund

In 2012, The Board of Trustees authorized the sale of the remaining acres of COS farmland on Linwood to the Visalia Unified School District. The Board of Trustees has expressed a desire to possibly use these funds for future capital improvements. These funds are available to the District for internal borrowing.

Fund 49001 Hanford General Obligation Bond Fund

The Hanford General Obligation (GO) Bond Funds primary purpose is to build the Hanford College Center.

Fund 49600 Visalia General Obligation Bond Fund

The Visalia General Obligation (GO) Bond Funds primary purpose is modernization of the Visalia Main Campus.

Fund 49700 Tulare General Obligation Bond Fund

The Tulare General Obligation (GO) Bond Fund's primary purpose is to build the Tulare Campus.

Fund 53010-53130 Farm Funds

The Farm Fund is used to support the daily operations of the College's agriculture program.

Fund 62000 Retiree Health & Welfare Fund

College of the Sequoias is required to provide health and welfare benefits to retirees. Total Compensation Systems Incorporated prepares actuarial studies every two years for the district to determine the unfunded liability for these benefits. The District, to date, has made contributions to the California Community College League Retiree Joint Powers Agency (JPA) in the amount of \$3,733,169. The JPA is an irrevocable trust that receives earnings to meet future health care expenses. Funds held locally are available to the District for internal borrowing. Funds that have been moved to the JPA are not available for internal borrowing but may be utilized to pay Retiree pay as you go expense of Health & Welfare.

Fund 62100 Banked Leave Fund

Under Article 8.4 of the COSTA contract, certificated faculty has the ability to accumulate Banked Leave Time. The balance reflects the number of lecture hour equivalents accrued by

faculty multiplied by the over-load faculty hourly rate. This account is updated annually and reflects the liability of the College to provide replacements when banked leave time is used. These funds are available to the District for internal borrowing.

Fund 75000-75080 Student Loan Funds

The Student Loan Funds are provided as short term loans to students as needed. Some examples of loans made available to students are Varsity Loans for Athletic programs, EOP&S Loans, Undergraduate Loans and RN Revolving Loans.

Fund 79010-79378 Student Trust Funds

The Student Trust Fund is primarily made up of the Student Body Center Fee Trust which is used to account for monies collected by the district pursuant to Education Code Section 76375 for the purpose of establishing an annual building and operating fee to finance, construct, enlarge, remodel, refurbish, and operate a student center. Miscellaneous other Student Trust Funds are set up to account for all monies held in a trustee capacity by the District for organizations.

Fund 79500 Hispanic Serving Institute (HSI) Trust Fund

In fiscal year 2000/2001 the HSI Grant obtained by College of the Sequoias provided an opportunity for COS to receive matching funds of \$75,000 per year for five years to be put into a separate trust account. California Education Code Section 70902 permits this activity. One half of the interest may be

withdrawn annually to enhance the components of the grant. After 20 years, the Federal guidelines allow the District to use these funds for any purpose. Some interest monies were spent this year to fund the MESA program. These funds are available to the District for internal borrowing.

Fund 81000-81610 Associated Student Body Funds

The Associated Student Body (ASB) Funds are used to account for monies of student clubs formed under Education Code Section 76062. Student club monies shall be expended in accordance with procedures established by the student club. ASB funds must be used to promote general welfare, morale or educational experience of the student and for goods/services other than those which the school district should provide from its own funding sources.

Fund 81810-81880 Co-Curricular Funds

The Co-Curricular Funds are funds donated annually by Food Service, Associated Student Body and Athletics to support student competitions.