

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
November 9, 2015

QUARTER UPDATE TO BUDGET ACCOUNTABILITY
(Quarter Ending September 30, 2015)

1

Status: **Information**

Presented by: Christine Statton
Vice President, Administrative Services

Issue

COS Administration presents quarterly budget accountability reports for the Board's review. These reports will reflect changes to revenue and expenditure budgets with descriptions included for the largest components of those changes. The reports provide additional accountability for the District budget process.

Recommended Action

The Office of Administrative Services will continue to provide accountability for the budget process to the Governing Board.

College of the Sequoias
Unrestricted General Fund Fiscal Year 2014/15
Final Budget v Actuals

	Final Adopted	Final Working	Year End Actuals	
Revenue Limit	46,624,731	46,278,642	46,278,826	a
Other Revenue	2,449,212	2,862,335	3,281,990	b
Total Revenue	49,073,943	49,140,977	49,560,816	
Certificated Salaries	21,167,775	21,191,591	20,861,686	
Contract Faculty	12,881,662	13,015,051	12,917,706	
Faculty Overload	1,600,000	1,597,000	1,733,141	
Adjunct Faculty	2,987,774	3,014,163	2,746,924	
Summer School	788,097	805,203	750,573	
Administrator	1,863,300	1,821,744	1,829,648	
Hourly Counselor/Librarian	184,700	164,150	176,539	
Retiree Incentive	410,272	317,743	304,603	
Classified Salaries	9,002,208	9,094,959	8,835,521	
Classified	5,821,142	5,821,870	5,609,322	
Student Help	353,280	352,820	352,290	
Administrator	1,626,501	1,626,311	1,583,401	
Confidential	669,164	672,780	642,681	
Professional Expert	279,991	290,193	270,963	
Retiree Incentive	93,000	185,529	189,145	
Employee Benefits	10,833,476	10,687,459	10,211,516	
Books and Supplies	956,993	1,051,107	871,708	
Services & Other Operating	5,921,127	6,725,520	5,822,143	
Capital Outlay	913,909	857,659	532,400	
Other Outgo	268,408	433,433	447,358	
Total Expense	49,063,896	50,041,728	47,582,331	
Total Surplus/(Deficit)	10,047	(900,751)	1,978,485	

Ending Fund Balance \$7,109,168.21 (14.94%)

Less Designated Fund Balance \$840,761

Total Unrestricted Ending Fund Balance \$6,268,407.21 (13.17%)

The District ended the year with a fund balance of \$7,109,168.21. The ending percentage of 14.94% is calculated by dividing the ending fund balance by the total unrestricted expenditures. The Board of Trustees mandates that the College have a 6% fund balance with a priority of 10%. The State of California Community College Chancellor's Office has deemed a minimum prudent fund balance of 5% and that an institution with a fund balance of less than 3% is in fiscal distress.

Designated Fund Balance: Facilities C/F \$88,000, Technology C/F \$75,000, Ag Repair \$50,000

MAA C/F \$234,096, Live Oak Mold Remediation \$260,000, Above Base C/F \$104,639

Various departments C/F \$29,026

(a) Revenue Limit

The Revenue Limit year end equals P2 revenue calculation of 8870 FTES and less estimated deficit factor of \$147,591.

The final recalculation for FY14/15 revenue limit will not be until P1 in February 2016.

(b) Other Revenue

The major increase in other revenue was due to one-time mandate cost reimbursement of \$397,587, and Lottery \$254,078.

2015/16 General Fund Budget

	10/12/15 Unrestricted Budget	11/9/15 Unrestricted Budget	Variance		10/12/15 Restricted Budget	11/9/15 Restricted Budget	Variance	
Revenue Limit	50,187,193	50,187,193	-		-	-	-	
Other Revenue	2,374,909	2,418,218	43,309	(a)	14,867,228	15,443,868	576,640	(h)
MAA Fund Balance Draw 88988	234,096	234,096	-		-	-	-	
Total Revenue	52,796,198	52,839,507	43,309		14,867,228	15,443,868	576,640	
Academic Salaries 10000	22,183,291	22,242,663	59,372		1,417,534	1,546,963	129,429	
Contract Faculty	13,509,462	13,568,834	59,372	(b)	909,199	984,593	75,394	
Faculty Overload	1,733,000	1,733,000	-		36,675	38,354	1,679	
Adjunct Faculty	3,005,233	3,005,233	-		1,375	1,375	-	
Summer School	885,640	885,640	-		-	-	-	
Administrator	1,854,026	1,854,026	-		190,329	190,329	-	
Hourly Counselor/Librarian	199,538	199,538	-		262,706	262,706	-	
Retiree Incentive	426,232	426,232	-		-	-	-	
Classified Salaries 20000	9,537,584	9,539,781	2,197		3,677,916	4,076,472	398,556	
Classified	6,141,830	6,144,027	2,197	(c)	2,208,904	2,402,708	193,804	
Student Help	382,478	382,478	-		453,995	501,181	47,186	
Administrator	1,747,652	1,747,652	-		724,770	880,377	155,607	
Confidential	580,172	580,172	-		-	-	-	
Professional Expert	312,677	312,677	-		188,925	188,925	-	
Retiree Incentive	213,871	213,871	-		-	-	-	
Benefits 30000	11,751,168	11,751,229	61		2,063,176	2,196,171	132,995	
Supplies 40000	1,055,523	1,034,273	(21,250)	(d)	2,693,668	2,325,287	(368,381)	
Services 50000	5,683,941	5,756,926	72,985	(e)	2,337,603	2,427,092	89,489	
Capital Outlay 60000	1,428,610	1,391,943	(36,667)	(f)	1,721,759	1,641,891	(79,868)	
Other Outgo 70000	256,487	257,729	1,242	(g)	955,572	1,229,992	274,420	
Total Expenses	51,896,604	51,974,544	77,940		14,867,228	15,443,868	576,640	
General Fund Surplus/(Deficit)	899,594	864,963			-	-		

Surplus/(Deficit)	
Final Adopted Surplus	1,358,872
C/F Facilities	(88,000)
C/F Above Base	(93,139)

C/F Live Oak	(260,000)
C/F Student Lab computer refresh	(75,000)
C/F Ag Repair/Remodel	(50,000)
C/F Misc Departments	(39,396)
Law School Pathway membership dues	(5,000)
Property Liability Insurance savings	151,257
General Fund Surplus 10/12/15	899,594
Misc adjustments academic salaries	(61,881)
Misc adjustments classified salaries	251
New grant CCPT#2 indirects	26,999
General Fund Surplus 11/9/15	864,963

Revenue Changes 10/12/15	Unrestricted	Restricted
MAA Reserve budgets increase	234,096	
Categorical carryforward		
Kings/Tulare WIA		117,222
Vets		11,207
PELL/FWS/SEOG Admin Allowance		2,961
TRIO		76,880
MSEIP		265,385
Lottery Prop 20		450,938
Valley Can Air		19,044
Basic Skills		116,692
Student Equity Plan		563,092
SSSP Student Success		299,884
DSN Health Care		2,167
DSN Health Care Local		5,925
DSN Advanced Manufacturing		72,830
YCCD Drought Relief		57,068
Health Center		83,965
Parking		13,245
Healthy Community match		65,688
Constitution Testing		11,270
Walmart Business Internship		3,577
Project House Small House project		4,340
BFAP allocation increase		53,571
Revenue Changes 11/9/15		
(a) NASA Scholarship increase	1,242	
Testing revenue increase	4,160	
Instructional material fees increase	37,907	
(h) TAACCCT C6 augmentation increase		17,778
Federal Workstudy augmentation increase		50,000
Student Equity reduce to actual allocation		(156,998)

New grant CCPT#2 increase	587,110
New grant CA Depart of Social Services increase	3,750
YCCD Drought Relief increase	75,000

Unrestricted Major Expense Changes 10/12/15

MAA Fund Balance Draw	1,590
Unrestricted C/F	92,729
MAA Fund Balance Draw	15,000
Expense transfer fr Supplies to Services	(4,000)
MAA Fund Balance Draw	217,506
Property & Liability insurance savings	(151,257)
Unrestricted C/F	498,646

Unrestricted Major Expense Changes 11/9/15

(b) Contract Faculty: (2) Instructors removed from reduced workload (1) put on reduced workload increase	45,329
Misc adjustments contract faculty increase	14,043
(c) Classified: Misc adjustments classified staff increase	2,197
(d) Supplies: Facilities expense transfer to Services decrease	(53,904)
Facilities expense transfer to Capital Outlay decrease	(10,333)
Health and Drama expense transfer from Services increase	10,080
Instructional material fees increase	37,907
VP Admin Svc expense transfer to Services	(5,000)
(e) Services: Facilities expense transfer from Supplies increase	53,904
Facilities expense transfer from Capital Outlay	47,000
Health and Drama expense transfer to Supplies decrease	(10,080)
VP Admin Svc expense transfer from Supplies	5,000
New grant CCPT#2 indirect increase	(26,999)
Testing revenue increase	4,160
(f) Capital Outlay: Facilities expense transfer to Services decrease	(47,000)
Facilities expense transfer from Supplies increase	10,333
(g) Other Outgo: NASA scholarship increase	1,242

COS FINANCIAL REPORT

Prepared
08/27/15

Quarter Ending June 30, 2015

<i>Fund Numbers</i>	11000-19250	41000-48009	48010	48015	62000	62100	79500	39100	53010-53130	75000-75090	79000-79499	81000-81880	
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Retiree H&W	Banked Leave	H.S.I. Trust	Business Industry	Farm	Student Loans	Trust	Clubs/CoCurr	Total
Beginning Fund Bal 4/1/2015	7,327,671	2,477,959	1,255,373	1,456,504	463,813	855,502	902,754	608,842	405,564	92,186	578,801	480,413	16,905,382
Receipts	13,720,302	(109,594)	3,592	3,742	1,327	2,448	2,583	80,522	271,793	213	(66,371)	(37,491)	13,873,065
Expenditures	14,044,017	970,147		281,587		101		182,587	312,809		183,177	99,719	16,074,145
A/P & A/R Adj	105,212							15	262,316	(1)	(20)	16	367,538
Ending Fund Bal 6/30/2015	7,109,168	1,398,217	1,258,965	1,178,659	465,140	857,848	905,337	506,792	626,863	92,398	329,233	343,219	15,071,839
Fund Bal Prior Year 6/30/2014	4,709,679	1,538,381	1,245,336	2,470,001	460,104	848,660	910,482	665,501	389,760	92,071	318,361	272,354	13,920,690
+ <> Difference	2,399,488	(140,164)	13,629	(1,291,342)	5,036	9,188	(5,145)	(158,709)	237,103	327	10,872	70,865	1,151,149
Cash Balances													
Citizen Bank								521,126					521,126
Valley Business Bank										41,099	210,531	412,525	664,156
Union Bank	50,000								531,551				581,551
L.A.I.F.									3,467	28,000	70,000	60,000	161,467
County Treasury	8,826,119	1,941,964	1,258,965	1,178,659	465,140	857,848	905,337						15,434,032
SUBTOTAL	8,876,119	1,941,964	1,258,965	1,178,659	465,140	857,848	905,337	521,126	535,018	69,099	280,531	472,525	17,362,331
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	8,884,119	1,941,964	1,258,965	1,178,659	465,140	857,848	905,337	521,126	535,018	69,099	281,681	475,525	17,374,481

COS FINANCIAL REPORT

Prepared
10/13/15

Quarter Ending September 30, 2015

<i>Fund Numbers</i>	11000-19250	41000-48009	48010	48015	62000	62100	79500	39100	53010-53130	75000-75090	79000-79499	81000-81880	
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Retiree H&W	Banked Leave	H.S.I. Trust	Business Industry	Farm	Student Loans	Trust	Clubs/CoCurr	Total
Beginning Fund Bal 7/1/2015	7,109,168	1,398,217	1,258,965	1,178,659	465,140	857,848	905,337	506,792	626,863	92,398	329,233	343,219	15,071,839
Receipts	16,642,966	1,428,347	204,255	3,238	1,278	2,357	2,487	49,793	240,714	32	202,302	210,303	18,988,071
Expenditures	14,891,890	571,588						61,733	381,428		40,944	111,863	16,059,445
A/P & A/R Adj											(2)	(1)	(3)
Ending Fund Bal 9/30/2015	8,860,244	2,254,977	1,463,219	1,181,897	466,418	860,205	907,824	494,852	486,150	92,430	490,590	441,658	18,000,462
Fund Bal Prior Year 9/30/2014	5,328,936	2,107,176	1,248,569	2,474,517	461,299	850,865	912,846	631,341	290,536	92,127	472,433	318,910	15,189,556
+ <> Difference	3,531,308	147,801	214,651	(1,292,620)	5,119	9,340	(5,022)	(136,490)	195,614	303	18,156	122,748	2,810,906
Cash Balances													
Citizen Bank								441,519					441,519
Valley Business Bank										41,094	266,383	378,767	686,244
Union Bank	50,000								365,165				415,165
L.A.I.F.									3,467	28,000	70,000	60,000	161,467
County Treasury	8,448,101	1,354,471	1,463,220	1,181,897	466,418	860,205	907,824						14,682,136
SUBTOTAL	8,498,101	1,354,471	1,463,220	1,181,897	466,418	860,205	907,824	441,519	368,632	69,094	336,383	438,767	16,386,531
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	8,506,101	1,354,471	1,463,220	1,181,897	466,418	860,205	907,824	441,519	368,632	69,094	337,533	441,767	16,398,681