

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
May 9, 2016

QUARTERLY UPDATE TO BUDGET ACCOUNTABILITY 1
(Quarter Ending March 31, 2016)

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.

2015/16 General Fund Budget

	4/11/16 Unrestricted Budget	5/9/16 Unrestricted Budget	Variance		4/11/16 Restricted Budget	5/9/16 Restricted Budget	Variance	
Revenue Limit	50,187,193	51,594,795	1,407,602	(a)	-	-	-	
Other Revenue	7,410,181	7,452,639	42,458	(b)	16,401,387	16,589,697	188,310	(f)
MAA Fund Balance Draw 88988	234,096	234,096	-		-	-	-	
Total Revenue	57,831,470	59,281,530	1,450,060		16,401,387	16,589,697	188,310	
Academic Salaries 10000	22,389,783	22,389,783	-		1,817,349	1,809,876	(7,473)	
Contract Faculty	13,568,834	13,568,834	-		1,044,657	1,044,657	-	
Faculty Overload	1,733,000	1,733,000	-		47,152	47,152	-	
Adjunct Faculty	3,005,233	3,005,233	-		1,375	1,375	-	
Summer School	885,640	885,640	-		-	-	-	
Administrator	1,831,146	1,831,146	-		212,453	212,453	-	
Hourly Counselor/Librarian	199,538	199,538	-		439,706	432,233	(7,473)	
Retiree Incentive	596,232	596,232	-		-	-	-	
Classified Salaries 20000	9,457,701	9,433,284	(24,417)	(c)	4,112,349	4,253,849	141,500	
Classified	6,067,268	6,042,851	(24,417)		2,438,335	2,529,457	91,122	
Student Help	382,478	382,478	-		502,517	497,517	(5,000)	
Administrator	1,747,652	1,747,652	-		894,700	947,578	52,878	
Confidential	570,554	570,554	-		-	-	-	
Professional Expert	316,974	316,974	-		165,311	165,311	-	
Retiree Incentive	213,871	213,871	-		-	-	-	
Benefits 30000	12,112,460	12,096,884	(15,576)	(c)	2,240,789	2,276,796	36,007	
Supplies 40000	1,017,459	1,093,316	75,857	(d)	2,313,129	2,280,644	(32,485)	
Services 50000	6,020,765	6,022,209	1,444		3,015,627	3,020,853	5,226	
Capital Outlay 60000	1,889,383	1,894,533	5,150	(e)	1,625,975	1,640,526	14,551	
Other Outgo 70000	4,457,729	4,457,729	-		1,276,169	1,307,153	30,984	
Total Expenses	57,345,280	57,387,738	42,458		16,401,387	16,589,697	188,310	
General Fund Surplus/(Deficit)	486,190	1,893,792			-	-		

Surplus/(Deficit)			
Final Adopted Surplus	1,358,872	FY16/17 STRS/PERS	(565,925)
C/F Facilities	(88,000)	Misc classified savings	12,421
C/F Above Base	(93,139)	Misc confidential savings	11,661
C/F Live Oak	(260,000)	General Fund Surplus 2/8/16	232,461

C/F Student Lab computer refresh	(75,000)	Misc classified savings	62,540
C/F Ag Repair/Remodel	(50,000)	General Fund Surplus 3/14/16	295,001
C/F Misc Departments	(39,396)	One-time mandate costs to fund balance	191,189
Law School Pathway membership dues	(5,000)	General Fund Surplus 4/11/16	486,190
Property Liability Insurance savings	151,257	Apportionment increase 9300 FTES	1,407,602
General Fund Surplus 10/12/15	899,594	General Fund Surplus 5/9/16	1,893,792
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		
Misc adjustments classified salaries	32,983		
Misc adjustments Administrator salaries	24,346		
Categorical indirect increase	2,012		
General Fund Surplus 12/14/15	924,304		
Rent facilities at TCOVE	(15,000)		
Legal settlement Pinheiro Dairy	(135,000)		
General Fund Surplus 1/11/16	774,304		

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		
NASA Scholarship increase	1,242	
Testing revenue increase	4,160	

Instructional material fees increase	37,907	
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
Revenue Changes 12/14/15		
Testing revenue to actual increase	931	
Contribution from COS Foundation increase	22,350	
Rental revenue to actual increase	10,680	
Decrease SSSP allocation		(62,102)
New grant CTE Enhancement Regional increase		140,529
Foster Youth CCAS augmentation increase		4,320
Revenue Changes 1/11/16		
Decrease AAC allocation		(1,831)
KCCD Prop 39 yr 2		57,419
Revenue Changes 2/8/16		
Misc income from Kiosk advertising	1,950	
CalWorks augmentation increase		10,843
TANF augmentation increase		6,772
Revenue Changes 3/14/16		
New grant Sequoias Adult Ed Consortium increase		252,284
CTE Health year 3 increase		100,000
Revenue Changes 4/11/16		
One-time mandate cost increase	4,931,189	
Misc revenue increase	6,780	
Library lost book increase	2,369	
Rental revenue to actual increase	6,224	
Testing revenue increase	9,490	
SSSP allocation increase		450,000
Basic Skills P1 reduction		(1,220)
Staff Diversity P1 increase		486
AAC prior year adjustment increase		19
Revenue Changes 5/9/16		
(a) Apportionment increase 9300 FTES	1,407,602	
(b) Instructional material fee increase	42,458	
(f) NonCredit Matric removed decrease		(21,466)
Foster Care augmentation increase		5,000
ELI reduction decrease		(1,862)
CCPT #2 increase		206,638

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	
Contract Faculty: (2) Instructors removed from reduced workload (1) put on reduced workload increase	45,329
Misc adjustments contract faculty increase	14,043
Classified: Misc adjustments classified staff increase	2,197
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)
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
Capital Outlay: Facilities expense transfer to Services decrease	(47,000)
Facilities expense transfer from Supplies increase	10,333
Other Outgo: NASA scholarship increase	1,242
Unrestricted Major Expense Changes 12/14/15	
Administrator: Dean salaries to actual decrease	(22,880)
Retiree Incentive: Expense transfer from Benefits to cover STRS golden handshake pay off increase	170,000
Classified: Savings from date of hire decrease	(22,095)
Benefits: Expense transfer to cover STRS Golden handshake pay off decrease	(170,000)
Benefit adjustment on misc salary adjustments	(12,354)
Supplies: Expense transfer to Capital decrease	(1,410)
Expense transfer fr Services increase	6,895
True up testing revenue increase	931
Services: Expense transfer to Supplies decrease	(6,895)
Categorical indirect increase decrease services budget	(2,012)
Rental revenue increase, increase services budget	10,680
Expense transfer from Capital increase	7,000
Capital: Expense transfer to Services decrease	(7,000)
Expense transfer fr Supplies increase	1,410
Contribution from COS Foundation increase	22,350
Unrestricted Major Expense Changes 1/11/16	
Supplies: Nursing expense transfer to Instruction Contract Serv decrease	(5,600)
VP Admin expense transer to Facilities Student Center Furniture decrease	(5,000)

VP Admin expense transfer from Non-Instr supplies to Contract labor decrease	(5,736)
Services: VP expense transfer fr Non-Instr supplies increase	5,736
Nursing expense transfer fr Instructional supplies to Instructional Contract services increase	5,600
Legal settlement Pihneiro Dairy increase	135,000
Rent facilities from TJUHS for TCOVE rooms increase	15,000
VP expense transfer from Non-Instructional supplies to Facilities Student Center Furniture increase	5,000
Unrestricted Major Expense Changes 2/8/16	
Classified: Savings on replacement position decrease	(9,480)
Confidential: Savings on replacement position decrease	(9,618)
Benefits: FY2016/2017 STRS & PERS increase placeholder	565,925
Savings on replacement positions decrease	(4,984)
Supplies: Expense transfer to Services decrease	(8,135)
Increase supply budget for Kiosk rental income	1,950
Services: Expense transfer from Supplies increase	8,135
Expense transfer from Capital increase	17,700
Capital: Expense transfer to Services decrease	(17,700)

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2015/2016 Fiscal Year
4/19/2016

Revenue Category	Adopted Budget	Annual Projection As of 4/19/2016	Collected as of 3/31/2016	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 38,497	-	549.96%
State Revenue	38,030,032	44,543,620	32,981,650	6,513,588	74.04%
State Apportionment	27,966,064	29,603,224	21,923,552	1,637,160	74.06%
EPA Proceeds	8,165,990	8,111,229	6,041,704	(54,761)	74.49%
Property Taxes	165,192	165,192	62,944	-	38.10%
Other State Income	396,802	396,802	287,225	-	72.38%
Mandate Cost	235,984	5,167,173	4,265,450	4,931,189	82.55%
Lottery	1,100,000	1,100,000	400,775	-	36.43%
Local Revenue	14,525,070	14,496,814	10,544,278	(28,256)	72.74%
Property Taxes	11,901,096	11,456,403	7,265,644	(444,693)	63.42%
Interest/Investments	75,000	75,000	79,543	-	106.06%
Enrollment-Student Fees	1,988,851	2,258,747	2,309,582	269,896	102.25%
Other Local Income	160,123	306,664	452,473	146,541	147.55%
Non-Resident Tuition	400,000	400,000	432,799	-	108.20%
Totals	\$ 52,562,102	\$ 59,047,434	\$ 43,564,425	6,485,332	73.78%

Notes:

Federal Revenue

MAA settlement for FY10/11 through FY13/14 \$37,987

State Revenue

State Apportionment increase FTES estimate to 9300 FTES

Mandate Cost one-time funds estimated \$4,931,189. Received to date \$4,016,036 all will be received by April 2016.

2nd Qtr lottery received April 2016

Local Revenue

Instructional material fees received \$77,993

NASA Scholarship \$1,242

In-Kind contributions from COS Foundation \$22,350

Increase rental income \$10,680

Increase testing income \$5,091

College of the Sequoias

Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2015/2016 Year to Date through 3/31/2016

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 3/31/2016	Percent Spent
10000 Academic Salaries	\$ 22,180,384	\$ 22,389,783	\$ 22,248,286	\$ 141,497	17,268,459	77.13%
Contract Faculty	13,509,462	13,568,834	13,486,101	82,733	10,794,596	79.55%
Faculty Overload	1,733,000	1,733,000	1,730,333	2,667	1,301,154	75.08%
Adjunct Faculty	3,005,233	3,005,233	3,031,113	(25,880)	2,443,801	81.32%
Summer School	885,640	885,640	884,351	1,289	405,536	45.79%
Administrator	1,854,026	1,831,146	1,811,474	19,672	1,345,693	73.49%
20000 Classified Salaries	9,534,973	9,433,284	9,341,215	92,069	7,072,220	74.97%
Classified	6,141,830	6,042,851	5,868,164	174,687	4,386,585	72.59%
Student Help	379,867	382,478	382,047	431	298,570	78.06%
Administrator	1,747,652	1,747,652	1,746,263	1,389	1,307,730	74.83%
30000 Benefits	11,751,075	12,096,884	11,132,104	964,780	8,622,197	71.28%
40000 Supplies	957,834	1,093,316	952,206	141,110	670,629	61.34%
50000 Services	5,592,513	6,022,359	5,409,156	613,203	4,131,122	68.60%
60000 Capital Outlay	929,964	1,894,383	1,506,801	387,582	608,451	32.12%
70000 Other Outgo	256,487	4,457,729	4,453,727	4,002	1,920	0.04%
Total Expenditures	\$ 51,203,230	\$ 57,387,738	\$ 55,043,496	\$ 2,344,242	\$ 38,374,999	66.87%

Benefits budget includes \$565,925 placeholder for FY2016/2017 STRS & PERS estimated increase.

Capital Outlay budget includes \$200,000 placeholder for FY2016/2017 instructional equipment.

COS FINANCIAL REPORT

Prepared
04/20/16

Quarter Ending March 31, 2016

<i>Fund Numbers</i>	11000-19250	41000-48009	48010	48015	62000	62100	79500	39100	53010-53160	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 1/1/2016	12,179,184	1,241,983	1,463,219	1,185,343	467,777	862,712	895,436	481,032	462,441	92,508	637,179	506,746	20,475,560
Receipts	19,412,629	1,848,492	8,580	3,490	1,377	2,540	2,636	93,401	35,772	74	67,003	79,674	21,555,668
Expenditures	15,601,899	793,982						120,266	109,178		107,689	75,283	16,808,296
A/P & A/R Adj	(146,273)										(3)	(32)	(146,308)
Ending Fund Bal 3/31/2016	15,843,642	2,296,493	1,471,799	1,188,832	469,154	865,252	898,073	454,167	389,035	92,582	596,490	511,105	25,076,624
Fund Bal Prior Year 3/31/2015	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
+ <> Difference	8,515,971	(181,465)	216,426	(267,672)	5,341	9,750	(4,682)	(154,675)	(16,529)	396	17,689	30,692	8,171,242
Cash Balances													
Citizen Bank								384,906					384,906
Valley Business Bank										40,995	342,403	448,260	831,658
Union Bank	50,000								266,600				316,600
L.A.I.F.									3,467	28,000	70,000	60,000	161,467
County Treasury	15,469,381	2,299,144	1,471,799	1,188,832	469,154	865,252	898,073						22,661,635
SUBTOTAL	15,519,381	2,299,144	1,471,799	1,188,832	469,154	865,252	898,073	384,906	270,067	68,995	412,403	508,260	24,356,265
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	15,527,381	2,299,144	1,471,799	1,188,832	469,154	865,252	898,073	384,906	270,067	68,995	413,553	511,260	24,368,415

Ending Fund Balance is current ending balance and is highly dependent on receipt of revenue from State. This is not a projection of year end fund balance.