

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
November 14, 2016

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

2

(Quarter Ending September 30, 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.

College of the Sequoias
Unrestricted General Fund Fiscal Year 2015/16
Final Budget v Actuals

	Final Adopted	Final Working	Year End Actuals	
Revenue Limit	50,187,193	52,145,297	52,455,982	a
Other Revenue	2,374,909	7,455,639	8,166,638	b
Total Revenue	52,562,102	59,600,936	60,622,619	
Certificated Salaries	22,180,384	22,354,783	22,308,267	
Contract Faculty	13,509,462	13,568,834	13,371,736	
Faculty Overload	1,733,000	1,733,000	1,748,408	
Adjunct Faculty	3,005,233	3,005,233	3,076,056	
Summer School	885,640	885,640	991,793	
Administrator	1,854,026	1,831,146	1,796,965	
Hourly Counselor/Librarian	199,538	164,538	157,323	
Retiree Incentive	426,232	596,232	627,403	
Classified Salaries	9,534,973	9,444,068	9,212,880	c
Classified	6,141,830	6,042,851	5,840,827	
Student Help	379,867	384,786	434,081	
Administrator	1,747,652	1,747,652	1,776,848	
Confidential	580,172	570,554	570,830	
Professional Expert	312,677	316,974	210,534	
Retiree Incentive	213,871	213,871	173,958	
Employee Benefits	11,751,075	12,096,884	11,055,966	
Books and Supplies	957,834	1,087,918	936,683	
Services & Other Operating	5,592,513	6,079,048	5,633,104	
Capital Outlay	929,964	1,870,308	1,457,006	
Other Outgo	256,487	4,457,729	4,441,915	
Total Expense	51,203,230	57,390,738	55,045,821	
Total Surplus/(Deficit)	1,358,872	2,210,198	5,576,798	

Ending Fund Balance \$12,626,587 (22.94%)

Less Designated Fund Balance \$431,160

Total Unrestricted Ending Fund Balance \$12,195,427 (22.16%)

The District ended the year with a fund balance of \$12,626,587. The ending percentage of 22.94% 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 15%. 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: Ag Repair \$50,000, Inst'l Equipment \$200,000, Rm 1 remodel \$85,000, Live Oak Mold Remediation \$49,876, Above Base C/F \$15,000, Various departments C/F \$11,512, Safety C/F \$7,772, Way-finding signage \$12,000

(a) Revenue Limit

The Revenue Limit year end equals P2 revenue calculation of 9,399.66 FTES and less deficit factor of \$0.

The final recalculation for FY15/16 revenue limit will not be until P1 in February 2017.

The FY15/16 Adopted Budget was 9,010.

(b) Other Revenue

The major increase in other revenue was due to one-time mandate cost reimbursement of \$4,931,189, Lottery \$286,804, and Edison Solar rebates \$118,375.

(c) Benefits

The benefit budget includes \$671,000 of PERS/STRS increased employers costs for FY16/17; budgeted as a placeholder in FY15/16.

Uses of one-time mandate cost: OPEB Trust contribution \$1,000,000

Capital Projects contribution \$1,000,000
Hanford Quad \$1,250,000
Hanford Modular \$200,000
Pool Renovations \$750,000
Inst'l Equipment \$200,000
Firewall/Core switch \$340,000
Increase to General Fund balance \$191,189

2016/17 General Fund Budget

	10/10/16 Unrestricted Budget	11/14/16 Unrestricted Budget	Variance		10/10/16 Restricted Budget	11/14/16 Restricted Budget	Variance
Revenue Limit	52,938,913	52,938,913	-		-	-	-
Other Revenue	2,656,318	2,660,578	4,260	(a)	18,353,007	19,675,819	1,322,812
Total Revenue	55,595,231	55,599,491	4,260		18,353,007	19,675,819	1,322,812
Academic Salaries 10000	23,667,551	23,750,568	83,017		1,835,758	1,944,828	109,070
Contract Faculty	14,795,090	14,791,416	(3,674)	(b)	1,323,303	1,363,613	40,310
Faculty Overload	1,856,311	1,856,311	-		31,041	65,041	34,000
Adjunct Faculty	3,023,591	3,023,591	-		11,247	11,247	-
Summer School	955,640	955,640	-		22,500	7,500	(15,000)
Administrator	1,977,978	2,061,043	83,065	(b)	185,006	201,766	16,760
Hourly Counselor/Librarian	209,338	209,338	-		205,485	223,485	18,000
Retiree Incentive	262,843	262,843	-		-	-	-
Classified Salaries 20000	10,438,777	10,264,168	(174,609)		4,603,613	4,737,459	133,846
Classified	6,846,063	6,776,747	(69,316)	(b)	2,989,458	3,067,163	77,705
Student Help	412,896	412,896	-		422,827	481,544	58,717
Administrator	1,963,502	1,886,381	(77,121)	(b)	962,639	960,063	(2,576)
Confidential	524,159	524,159	-		-	-	-
Professional Expert	338,265	310,093	(28,172)	(b)	135,011	135,011	-
Retiree Incentive	175,467	175,467	-		-	-	-
Benefits 30000	12,763,581	12,719,611	(43,970)	(b)	2,671,685	2,721,357	49,672
Supplies 40000	962,019	970,451	8,432	(c)	2,443,538	2,563,389	119,851
Services 50000	5,927,154	6,036,293	109,139	(d)	3,957,520	4,625,115	667,595
Capital Outlay 60000	1,066,033	1,325,957	259,924	(e)	1,741,436	1,739,593	(1,843)
Other Outgo 70000	440,994	440,994	-		1,099,457	1,344,078	244,621
Total Expenses	55,266,109	55,508,042	241,933		18,353,007	19,675,819	1,322,812
General Fund Surplus/(Deficit)	329,122	91,449			-	-	

Surplus/(Deficit)	
Final Adopted Surplus	637,836
One-time augmentation Tutorial Ctr VTEA backfil	(36,738)
C/F MAA	(256,976)
C/F Above Base LRC signage	(15,000)
General Fund Surplus 10/10/16	329,122
One-time augmentation FEC	(3,626)
C/F Safety Budget	(7,772)
C/F Food Service & Welcome Ctr Remod	(32,055)
C/F Live Oak	(49,876)
C/F Campus Signage	(12,000)

C/F Department Budgets	(12,096)
C/F TRIO Remodel	(10,048)
C/F Tulare AG Repair	(50,000)
C/F Instructional Equipment	(200,000)
Misc Salary Adjustments Certificated	12,767
Misc Salary Adjustments Classified	93,995
Misc Salary Adjustments Management	33,038
General Fund Surplus 11/14/16	91,449

Revenue Changes 10/16/16	Unrestricted	Restricted
Categorical C/F		
Kings/Tulare WIA		100,615
PELL/FWS/SEOG Admin Allowance		5,625
TRIO		56,734
MSEIP		70,369
Lottery Prop 20		728,030
Basic Skills		91,516
Student Equity Plan		898,190
SSSP Student Success		868,329
Adult Ed		66,843
DSN Health Care		95,529
DSN Health Care Local		6,225
DSN Advanced Manufacturing		92,054
DSN Advanced Manufacturing Local		14,688
Health Center		20,186
Parking		3,535
Healthy Community match		65,688
Constitution Testing		12,890
FWS Local		1,621
True up CCPT #1 allocation		(11,782)
New grant RSCCD CTE Data Unlock		50,000
New grant KCCD CTE		11,000
Faculty Staff Diversity augmentation		54,894
TRIO augmentation		35,297
Revenue Changes 11/14/16		
(a) Testing Revenue increased to Actuals	4,260	
(f) New Grant STEM-REALM increase		647,934
C/F Federal Workstudy, Veterans, Health Center		28,224
EOPS & CARE to final allocation increase		98,790
New Grant Strong Workforce - Regional increase		519,254
CTE Hlth FY17 allocation increase		100,000
SEP to final allocation increase		58,425
Correct C/f CTE Advance Manufacturing and Hlth decrease		(200,000)
C/F Valley Can Air increase		22,685
FY17 KCCD Prop 39 increase		45,500
FY17 KCCD CTE		2,000

Unrestricted Major Expense Changes 10/10/16	
Student: One-time budget augmentation tutorial ctr	36,738
C/F MAA	1,590
Supplies: C/F MAA	8,135
Services: C/F MAA	233,482
Capital: C/F MAA	13,769
C/F Above Base LRC signage	15,000
Unrestricted Major Expense Changes 11/14/16	
(b) Misc Salary adjustments Certificated, Classified, Managers decrease	(139,800)
(c) Supplies: C/F Safety increase	7,772
Increase for Testing Revenue	3,760
Expense transfer to Services decrease	(3,100)
(d) Services: Expense transfer from Supplies	3,100
C/F Department Budgets increase	11,484
C/F Campus Signage increase	12,000
C/F Food Service Remodel increase	10,000
C/F AG Repair increase	50,000
C/F Welcome Center Remodel increase	22,055
Increase for Testing Revenue	500
(e) Capital: C/F Instructional Equipment increase	200,000
C/F Live Oak increase	49,876
C/F TRIO Remodel increase	10,048

COS FINANCIAL REPORT

Prepared
09/13/16

Quarter Ending June 30, 2016

Fund Numbers	11000-19250	41000-48009	48010	48015	62000	62100	79500	39100	53010-53170	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 4/1/2016	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
Receipts	17,049,766	3,070,049	(173,695)	4,028	1,001,863	2,731	2,835	124,325	281,634	126	(35,000)	(11,483)	21,317,179
Expenditures	20,351,594	949,639	309,724		1,000,000	22,188		146,694	111,393		184,386	73,235	23,148,853
A/P & A/R Adj	84,773			998,177	1		(1)	6,808	45,426	(1)	(64)		1,135,119
Ending Fund Bal 6/30/2016	12,626,587	4,416,903	988,381	2,191,037	471,017	845,795	900,907	438,606	604,702	92,707	377,040	426,387	24,380,069
Fund Bal Prior Year 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
+ <> Difference	5,517,419	3,018,685	(270,584)	1,012,377	5,877	(12,053)	(4,431)	(68,186)	(22,161)	310	47,807	83,168	9,308,229
Cash Balances													
Citizen Bank								416,263					416,263
Valley Business Bank										44,964	262,912	507,687	815,563
Union Bank	50,000								1,144,255				1,194,255
L.A.I.F.									3,467	28,000	70,000	60,000	161,467
County Treasury	17,181,755	5,257,072	405,638	2,191,037	471,017	845,795	900,907						27,253,221
SUBTOTAL	17,231,755	5,257,072	405,638	2,191,037	471,017	845,795	900,907	416,263	1,147,722	72,964	332,912	567,687	29,840,769
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	17,239,755	5,257,072	405,638	2,191,037	471,017	845,795	900,907	416,263	1,147,722	72,964	334,062	570,687	29,852,919

COS FINANCIAL REPORT

Prepared
10/11/16

Quarter Ending September 30, 2016

<i>Fund Numbers</i>	11000-19250	41000-48009	48010	48015	62000	62100	79500	39100	53010-53170	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 7/1/2016	12,626,587	4,416,903	988,381	2,191,037	471,017	845,795	900,907	438,606	604,702	92,707	377,040	426,387	24,380,069
Receipts	20,262,205	829,210	1,238	6,841	1,472	2,647	2,815	78,334	126,042	60	208,241	210,891	21,729,996
Expenditures	16,055,029	640,092						17,203	93,096		55,149	138,985	16,999,554
A/P & A/R Adj					(1)		1			2	1		3
Ending Fund Bal 9/30/2016	16,833,763	4,606,021	989,619	2,197,878	472,488	848,442	903,723	499,737	637,648	92,769	530,132	498,292	29,110,513
Fund Bal Prior Year 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
+ <> Difference	7,973,520	2,351,044	(473,601)	1,015,981	6,070	(11,762)	(4,102)	4,885	151,499	340	39,543	56,634	11,110,051
Cash Balances													
Citizen Bank								442,727					442,727
Valley Business Bank										43,864	287,835	435,393	767,092
Union Bank	50,000								1,142,191				1,192,191
L.A.I.F.									3,467	28,000	70,000	60,000	161,467
County Treasury	17,237,946	4,614,836	385,477	2,197,878	472,488	848,442	903,723						26,660,790
SUBTOTAL	17,287,946	4,614,836	385,477	2,197,878	472,488	848,442	903,723	442,727	1,145,658	71,864	357,835	495,393	29,224,267
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	17,295,946	4,614,836	385,477	2,197,878	472,488	848,442	903,723	442,727	1,145,658	71,864	358,985	498,393	29,236,417