

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
February 12, 2018

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY
(Quarter Ending December 31, 2017)

2

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.

2017/18 General Fund Budget

	1/8/18 Unrestricted Budget	2/12/18 Unrestricted Budget	Variance		1/8/18 Restricted Budget	2/12/18 Restricted Budget	Variance
Revenue Limit	57,244,798	57,244,798	-		-	-	-
Other Revenue	2,966,286	2,966,286	-		21,409,650	21,532,150	122,500 (f)
Total Revenue	60,211,084	60,211,084	-		21,409,650	21,532,150	122,500
Academic Salaries 10000	25,502,703	25,502,703	-		2,725,609	2,725,609	-
Contract Faculty	15,787,151	15,787,151	-		1,889,127	1,889,127	-
Faculty Overload	1,898,530	1,898,530	-		50,932	50,932	-
Adjunct Faculty	3,525,526	3,525,526	-		11,247	11,247	-
Summer School	896,751	896,751	-		15,000	15,000	-
Administrator	2,299,111	2,299,111	-		258,442	258,442	-
Hourly Counselor/Librarian	233,028	233,028	-		458,823	458,823	-
Retiree Incentive	266,206	266,206	-		-	-	-
Classified Salaries 20000	10,786,704	10,749,262	(37,442)		5,150,066	5,155,276	5,210
Classified	7,149,837	7,111,395	(38,442)	(a)	3,327,228	3,328,404	1,176
Student Help	472,609	472,609			553,124	555,785	2,661
Administrator	1,906,250	1,906,250	-		1,010,232	1,006,230	(4,002)
Confidential	595,819	595,819	-		-	-	-
Professional Expert	308,881	308,881	-		165,804	165,804	-
Retiree Incentive	188,244	188,244	-		-	-	-
Benefits 30000	15,112,598	14,217,159	(895,439)	(b)	3,157,432	3,163,438	6,006
Supplies 40000	1,000,747	998,987	(1,760)	(c)	2,470,994	2,524,982	53,988
Services 50000	6,237,935	6,726,195	488,260	(d)	3,641,834	3,571,130	(70,704)
Capital Outlay 60000	1,074,006	1,475,506	401,500	(e)	2,581,718	2,709,718	128,000
Other Outgo 70000	437,714	437,714	-		1,681,997	1,681,997	-
Total Expenses	60,152,407	60,107,526	(44,881)		21,409,650	21,532,150	122,500
General Fund Surplus/(Deficit)	58,677	103,558			-	-	

Surplus/(Deficit)			
Final Adopted Surplus	1,939,081	Rental income increase Mooney Commercial	55,384
C/F MAA	(106,131)	M&O expense increase Mooney Commercial	(27,692)
C/F Above Base	(138,407)	General Fund Surplus 1/8/18	58,677
C/F Technology	(158,501)	Misc Classified salary changes	44,881
C/F Hanford Center one-time funds	(86,500)	General Fund Surplus 2/12/18	103,558
C/F Tulare AG Repair	(54,327)		
C/F Various department budgets	(83,975)		
4% Mgmt/Conf salary increase	(212,246)		
4% CSEA salary increase	(343,762)		

5% COSTA salary increase	(907,839)
4% Overload salary increase	(86,239)
Summer school pay scale reduction savings	71,427
FY17 Employer portion Excess STRS	147,556
Misc Certificated salary changes	110,347
Misc Classified salary changes	(12,693)
Misc Adjunct salary changes	18,500
General Fund Surplus 10/9/17	96,291
C/F HR online applications	(6,000)
C/F Adjunct Office Hours	(730)
4% COSAFA salary increase	(151,565)
Adjunct FEC & Office Hours increase	(5,586)
Misc Classified salary changes	33,521
Misc Confidential salary change	21,465
General Fund Deficit 11/13/17	(12,604)
Misc Classified salary changes	48,911
Cover Currinet additional year	(5,322)
General Fund Surplus 12/11/17	30,985

Revenue Changes 10/9/17	Unrestricted	Restricted
Categorical carryforward		
Kings/Tulare WIA		82,774
PELL/FWS/SEOG Admin Allowance		569
Federal workstudy		13,674
TRIO		(23,624)
TRIO/SSS		7,734
MSEIP		(3,679)
STEM/REALM		347,783
Lottery Prop 20		885,328
Instructional equipment		125,659
Strong Workforce Regional #1		(430)
Strong Workforce Local #1		99,376
CCPT #1 and #2		45,561
IDRC Food Safety		34,504
Valley Can Air		22,685
Basic Skills		126,540
Basic Skills Transformation		178,812
Student Equity Plan		473,329
SSSP Student Success		423,732
Adult Ed		123,318
DSN Health Care		30,403
DSN Health Care Local		6,225
CTE Health Care		(19,180)
DSN Advanced Manufacturing Local		6,907
CTE Advanced Manufacturing		(6,965)
CTE Data Unlocked		7,646
West Hills CTE ELI		17,656

Health Center		(23,195)
Parking		39,972
Healthy Community match		4,342
Constitution Testing		14,270
Staff Diversity		50,057
FWS Local		867
TRIO new grant		277,134
TRIO/SSS augmentation		12,265
Federal Workstudy augmentation		1,401
True up VTEA FY18 allocation		23,757
TANF/CalWorks increase		43,508
Instructional Equipment decrease		(29,855)
BFAP decrease		(2,392)
Health Center increase fee \$1		33,082
Foster Care increase		39,721
Strong Workforce increase		35,058
Revenue Changes 11/13/17		
Fall Material Fees increase	45,241	
UC Co-op Puente funds increase	1,154	
Foster Care allocation increase		18,872
C/F Veterans		5,457
EOPS/CARE allocation decrease		(27,485)
AAC to prior year actual decrease		(28,627)
SEP to prior year actual decrease		(12,462)
CSEC allocation (ILP)		4,250
New grant Hunger Free Campus		20,082
KCCD CTE allocation		1,500
Revenue Changes 12/11/17		
Misc Revenue for Nursing (Testing)	4,100	
SSSP revenue to allocation		164,069
ELI revenue to allocation		143,622
Digital Learning & Innovation award		10,000
Revenue Changes 1/8/18		
Rental income Mooney Commercial Bldg	55,384	
Revenue Changes 2/12/18		
(f) FY18 KCCD Prop 39 allocation increase		122,500

Unrestricted Major Expense Changes 10/9/17		
Academic Salaries: negotiated raises 5% COSTA, 4% Managers, 1% reduction Summer School		737,609
Classified Salaries: negotiated raises 4% CSEA, Managers, Conf		381,448
Benefits: Negotiated raises, reduce \$147,556 for Employer portion Excess STRS		100,282
Supplies: C/F MAA		9,134
C/F Academic Svc		6,741
C/F LRC		4,132
Expense transfer to capital projects decrease		(500)
Expense transfer from Services		1,646
Services: C/F MAA		95,407

C/F Hanford Center	50,000
C/F Foundation	300
C/F Technology	158,501
C/F Ellucian upgrade training	22,000
C/F Accreditation	11,130
C/F Faculty Travel	4,481
C/F Academic Senate	2,700
C/F Extend Curricunet	10,350
C/F Facilities	3,438
C/F Above Base Drama Storage	30,000
C/F Ag Repair and set up FY18 Tulare Ag Repair	54,327
C/F President Search	7,168
Expense transfer to Supplies	(1,646)
Capital outlay: C/F Above Base	108,407
C/F Hanford Center	45,235
Expense transfer from Supplies	500
Unrestricted Major Expense Changes 11/13/17	
Adjunct Faculty: 4% salary increase	135,597
Contract Faculty: Remove (1) FTT to cover Services	(80,213)
Academic Salaries: Adjunct FEC & Office Hours increase	4,730
Summer School: Expense transfer to Classified Overtime decrease	(2,660)
Classified: Misc Classified salary changes decrease	(24,694)
Confidential: Misc Confidential salary changes decrease	(13,521)
Classified Salaries: Expense transfer from Summer School increase	2,660
Benefits: Misc salary changes, 4% COSAFA increase, remove (1) FTT	(32,505)
Supplies: Fall Material Fees increase	45,241
Expense transfer to Services	(7,400)
Services: UC Co-op Puente increase	1,154
Expense transfer from Supplies and Capital	57,400
Remove (1) FTT to cover Services	112,771
C/F HR online application	6,000
Capital: Expense transfer to Services	50,000
Unrestricted Major Expense Changes 12/11/17	
Classified Salaries & Benefits: Misc Classified Salary changes	(32,458)
Professional Expert: Expense transfer to Capital outlay	(600)
Student Help: Expense transfer to Supplies	(1,590)
Supplies: Increase budget for Nursing testing revenue	999
Expense transfer to Services	(4,800)
Expense transfer from Student Help	1,590
Services: Increase budget for Nursing testing revenue	3,101
Increase budget to cover Services	5,322
Expense transfer from Supplies	4,800
Unrestricted Major Expense Changes 1/8/18	
Supplies: Expense transfer to Services decrease	(4,000)
Expense transfer from Capital increase	3,000
Services: M&O budget for Mooney Commercial Bldg increase	27,692
Expense transfer from Supplies	4,000

Capital: Expense transfer to Supplies decrease	(3,000)
Unrestricted Major Expense Changes 2/12/18	
(a) Classified: Misc Salary changes decrease	(38,442)
(b) Benefits: Expense transfer from prefunding of PERS/STRS – one time funds - increase to facilities projects and technology; decrease	(889,000)
Misc Salary changes decrease	(6,439)
(C) Supplies: Expense transfer to Services decrease	(760)
Expense transfer to Substitute decrease	(1,000)
(d) Services: Expense transfer from Benefits increase for Kaweah/Cedar/Sycamore renovation	485,000
Expense transfer from Supplies increase	760
Expense transfer from Capital increase	2,500
(e) Capital: Expense transfer from Benefits increase for wireless upgrade and S Sequoias infrastructure	404,000
Expense transfer to Services decrease	(2,500)

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2017/2018 Fiscal Year
1/18/2018

Revenue Category	Adopted Budget	Annual Projection As of 1/18/2018	Collected as of 1/18/2018	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 679	-	9.70%
State Revenue	43,590,252	43,590,252	22,678,326	-	52.03%
State Apportionment	33,334,895	33,334,895	17,496,407	-	52.49%
EPA Proceeds	8,204,063	8,204,063	3,814,039	-	46.49%
Property Taxes	165,192	165,192	182	-	0.11%
Other State Income	410,803	410,803	213,617	-	52.00%
Mandate Cost	275,299	275,299	545,660	-	198.21%
Lottery	1,200,000	1,200,000	608,422	-	50.70%
Local Revenue	16,507,953	16,613,832	9,571,954	105,879	57.61%
Property Taxes	12,846,927	12,846,927	5,678,840	-	44.20%
Interest/Investments	155,000	155,000	130,971	-	84.50%
Enrollment-Student Fees	2,693,721	2,693,721	2,947,565	-	109.42%
Other Local Income	402,305	508,184	399,053	105,879	78.53%
Non-Resident Tuition	410,000	410,000	411,289	-	100.31%
Totals	\$ 60,105,205	\$ 60,211,084	\$ 32,250,959	105,879	53.56%

Notes:

Federal Revenue

State Revenue

Mandate Cost one-time funds \$270,361
Only 1st quarter Lottery received.

Local Revenue

Instructional material fees \$45,241
Increase testing income \$4,100
Increase rental income to estimated actual \$55,384
Increase miscellaneous income \$1,154

College of the Sequoias

Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2017/2018 Year to Date through 12/31/2017

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 12/31/2017	Percent Spent
10000 Academic Salaries	\$ 24,706,910	\$ 25,502,703	\$ 25,488,884	\$ 13,819	12,864,626	50.44%
Contract Faculty	15,218,411	15,787,151	15,616,575	170,576	7,761,277	49.16%
Faculty Overload	1,825,510	1,898,530	1,890,295	8,235	1,003,101	52.84%
Adjunct Faculty	3,389,929	3,525,526	3,634,778	(109,252)	1,865,473	52.91%
Summer School	959,890	896,751	1,185,881	(289,130)	614,498	68.52%
Administrator	2,222,996	2,299,111	2,110,795	188,316	1,016,361	44.21%
20000 Classified Salaries	10,475,459	10,749,262	10,732,635	16,627	5,713,656	53.15%
Classified	6,926,358	7,111,395	6,939,375	172,020	3,526,075	49.58%
Student Help	472,609	472,609	462,726	9,883	220,953	46.75%
Administrator	1,833,097	1,906,250	1,886,502	19,748	952,076	49.94%
30000 Benefits	15,061,274	14,217,159	12,834,266	1,382,893	6,563,794	46.17%
40000 Supplies	944,964	998,987	905,967	93,020	469,138	46.96%
50000 Services	5,567,539	6,726,195	6,014,644	711,551	2,969,465	44.15%
60000 Capital Outlay	972,264	1,475,506	1,258,496	217,010	301,233	20.42%
70000 Other Outgo	437,714	437,714	431,092	6,622	88,652	20.25%
Total Expenditures	\$ 58,166,124	\$ 60,107,526	\$ 57,665,984	\$ 2,441,542	\$ 28,970,565	48.20%

Benefits budget included \$1,614,268 for PERS/STRS increase for FY2018/2019 and FY2019/2020; \$889,000 was allocated out in February to cover Technology and Facilities one-time expenses; \$725,268 remains unallocated; allocation planned soon

COS FINANCIAL REPORT

Prepared
01/18/18

As of December 31, 2017

<i>Fund Numbers</i>	<i>11000-19250</i>	<i>41000-48009</i>	<i>48010</i>	<i>48015</i>	<i>62000</i>	<i>62100</i>	<i>79500</i>	<i>39100</i>	<i>53010-53170</i>	<i>75000-75090</i>	<i>79000-79499</i>	<i>81000-81880</i>	
	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
Adjusted Beg. Fund Bal 7/1/2017	16,276,639	6,131,241	993,239	2,218,522	476,946	13,363	899,937	338,192	267,718	93,070	277,584	427,411	30,750,454
Revenue	42,550,697	623,686	2,534	8,827	3,107	5,822	5,862	237,902	152,089	131	365,746	347,385	44,303,787
Expenditures	37,193,424	2,942,293		1,909,820				153,551	366,456		65,402	216,310	42,847,256
Ending Fund Bal 12/31/2017	21,633,912	3,812,634	995,774	317,529	480,053	19,184	905,799	422,543	53,351	93,200	577,928	558,486	32,206,985
+ <> Difference	5,357,273	(2,318,607)	2,534	(1,900,994)	3,107	5,822	5,862	84,351	(214,367)	131	300,344	131,075	1,456,531
Cash Balances													
Citizen Bank								333,752		46,756	362,105	490,546	1,233,159
Union Bank	50,000								575,012				625,012
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	22,680,354	3,822,435	391,632	317,529	480,053	899,580	905,799						29,497,382
SUBTOTAL	22,730,354	3,822,435	391,632	317,529	480,053	899,580	905,799	333,752	578,478	74,756	432,105	555,546	31,522,020
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	22,738,354	3,822,435	391,632	317,529	480,053	899,580	905,799	333,752	578,478	74,756	433,255	558,546	31,534,170