

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
May 14, 2018

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

2

(Quarter Ending March 31, 2018)

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

	4/9/18 Unrestricted Budget	5/14/18 Unrestricted Budget	Variance		4/9/18 Restricted Budget	5/14/18 Restricted Budget	Variance
Revenue Limit	57,244,798	57,244,798	-		-	-	-
Other Revenue	3,289,912	3,300,712	10,800	(a)	20,994,023	21,040,997	46,974
Total Revenue	60,534,710	60,545,510	10,800		20,994,023	21,040,997	46,974
Academic Salaries 10000	25,472,709	25,443,789	(28,920)		2,641,849	2,645,991	4,142
Contract Faculty	15,787,151	15,787,151	-		1,797,289	1,797,289	-
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	-		7,500	7,500	-
Administrator	2,299,111	2,268,963	(30,148)	(b)	258,442	258,442	-
Hourly Counselor/Librarian	200,747	200,747	-		458,823	458,823	-
Retiree Incentive	266,206	266,206	-		-	-	-
Classified Salaries 20000	10,767,215	10,810,318	43,103	(d)	5,151,806	5,173,378	21,572
Classified	7,111,395	7,111,395	-		3,281,017	3,281,017	-
Student Help	468,382	467,125	(1,257)		599,702	608,419	8,717
Administrator	1,906,250	1,921,556	15,306	(c)	1,006,230	1,006,230	-
Confidential	595,819	564,880	(30,939)	(c)	-	-	-
Professional Expert	308,881	308,881	-		165,804	165,804	-
Retiree Incentive	188,244	188,244	-		-	-	-
Benefits 30000	14,217,068	14,201,205	(15,863)	(e)	3,105,861	3,105,861	-
Supplies 40000	1,055,103	1,073,574	18,471	(f)	2,443,683	2,444,283	600
Services 50000	6,704,000	6,725,633	21,633	(g)	3,442,137	3,462,797	20,660
Capital Outlay 60000	1,446,982	1,444,697	(2,285)	(h)	2,529,690	2,529,690	-
Other Outgo 70000	797,714	797,714	-		1,678,997	1,678,997	-
Total Expenses	60,460,791	60,496,930	36,139		20,994,023	21,040,997	46,974
General Fund Surplus/(Deficit)	73,919	48,580			-	-	

(i)

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)	Facilities - Potwisha HVAC	(29,639)
C/F Various department budgets	(83,975)	General Fund Surplus 3/12/18	73,919
4% Mgmt/Conf salary increase	(212,246)	Misc Classified salary changes	(47,979)
4% CSEA salary increase	(343,762)	Misc Mgmt salary changes	22,640

5% COSTA salary increase	(907,839)	General Fund Surplus 5/14/18	48,580
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 Curricunet 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		
FY18 KCCD Prop 39 allocation increase		122,500
Revenue Changes 3/12/18		
One-time mandate cost increase	270,361	
Strong Workforce shift to FY18/19 decrease		(646,945)
New grant Veterans Resource Center increase		40,606
New grant SWP/TTP increase		35,000
Revenue Changes 4/9/18		
Spring Material Fees Revenue increase	50,978	
P1 adjustment to Adjunct Parity increase	2,287	
P1 adjustment to Basic Skills increase		79,476
P1 adjustment to AAC decrease		(46,264)
Revenue Changes 5/14/18		
(a) True up testing revenue increase	6,300	
True up rental revenue increase	4,500	

(i) AAC P2 increase	21,572
New grant Campus Safety increase	21,260
FY16/17 R1 adjustment to ELI increase	4,142

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	
Classified: Misc Salary changes decrease	(38,442)
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)
Supplies: Expense transfer to Services decrease	(760)
Expense transfer to Substitute decrease	(1,000)
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
Capital: Expense transfer from Benefits increase for wireless upgrade and S Sequoias infrastructure	404,000
Expense transfer to Services decrease	(2,500)
Unrestricted Major Expense Changes 3/12/18	
Hourly Counselor: Expense transfer to Capital decrease	(32,281)
Classified: Expense transfer from Services increase	15,562
Expense transfer from Supplies increase	2,300
Expense transfer from Benefits increase	91
Supplies: Expense transfer to Classified decrease	(2,300)
Expense transfer to Capital decrease	(6,195)
Expense transfer from Services	5,000
Services: Expense transfer to Classified decrease	(15,562)
Expense transfer to Supplies decrease	(5,000)
Capital: Expense transfer from Supplies increase	6,195
Expense transfer from Hourly Counselor increase	32,281
Other outgo: One-time mandate cost revenue to cover Potwisha HVAC increase	270,361
Remaining Potwisha HVAC increase	29,639
Unrestricted Major Expense Changes 4/9/18	
Supplies: Spring Material Fee expense increase	50,978
Expense Transfer from Services increase	1,633
Expense transfer from Capital increase	7,000
Capital: Expense transfer to Other Outgo decrease	(60,000)
Expense transfer to Supplies decrease	(7,000)
Other Outgo: Expense transfer from Capital increase move Above-base Alertus to Capital Projects	60,000

Unrestricted Major Expense Changes 5/14/18

(b) Academic Administrator: Savings from vacant Dean position	(30,148)
(c) Confidential/Administrator: Savings from vacant position PIO	(15,633)
(d) Classified: Increase custodial subs due to vacant positions	47,979
(e) Benefits: Misc salary changes decrease	(15,863)
(f) Supplies: True up testing revenue increase	4,296
Expense transfer from Services increase	9,478
Expense transfer from Student Help increase	5,000
Expense transfer to Stipends decrease	(303)
(g) Services: Expense transfer to Supplies decrease	(9,478)
True up testing revenue increase	6,504
Expense Transfer to Student Help decrease	(3,743)
Expense Transfer to Overtime decrease	(3,966)
Expense Transfer to Short-term Project decrease	(10,000)
Vacant Dean savings used for independent contractor increase	40,956
Expense Transfer from Capital outlay increase	2,285
Expense Transfer to Stipends decrease	(925)
(h) Capital Outlay: Expense Transfer to Services decrease	(2,285)

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2017/2018 Fiscal Year
4/25/2018

Revenue Category	Adopted Budget	Annual Projection As of 4/25/2018	Collected as of 4/25/2018	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 679	-	9.70%
State Revenue	43,590,252	43,862,900	33,697,912	272,648	76.83%
State Apportionment	33,334,895	33,334,895	26,121,535	-	78.36%
EPA Proceeds	8,204,063	8,204,063	6,049,592	-	73.74%
Property Taxes	165,192	165,192	58,756	-	35.57%
Other State Income	410,803	413,090	313,948	2,287	76.00%
Mandate Cost	275,299	545,660	545,660	270,361	100.00%
Lottery	1,200,000	1,200,000	608,422	-	50.70%
Local Revenue	16,507,953	16,675,610	12,791,332	167,657	76.71%
Property Taxes	12,846,927	12,846,927	9,003,155	-	70.08%
Interest/Investments	155,000	155,000	223,396	-	144.13%
Enrollment-Student Fees	2,693,721	2,693,721	2,680,595	-	99.51%
Other Local Income	402,305	569,962	520,508	167,657	91.32%
Non-Resident Tuition	410,000	410,000	359,442	-	87.67%
Totals	\$ 60,105,205	\$ 60,545,510	\$ 46,489,924	440,305	76.79%

Notes:

Federal Revenue

State Revenue

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

Local Revenue

Instructional material fees \$96,219
Increase testing income \$10,400
Increase rental income to estimated actual \$59,884
Increase miscellaneous income \$1,154

**Unrestricted General Fund
Fiscal Year 2017/2018
Year to Date through 3/31/2018**

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 3/31/2018	Percent Spent
10000 Academic Salaries	\$ 24,706,910	\$ 25,443,789	\$ 25,421,069	\$ 22,720	19,670,512	77.31%
Contract Faculty	15,218,411	15,787,151	15,528,161	258,990	12,262,448	77.67%
Faculty Overload	1,825,510	1,898,530	1,941,409	(42,879)	1,495,026	78.75%
Adjunct Faculty	3,389,929	3,525,526	3,678,910	(153,384)	2,947,931	83.62%
Summer School	959,890	896,751	1,185,881	(289,130)	614,498	68.52%
Administrator	2,222,996	2,299,111	2,120,748	178,363	1,563,221	67.99%
20000 Classified Salaries	10,475,459	10,810,318	10,809,509	809	8,408,505	77.78%
Classified	6,926,358	7,111,395	6,989,465	121,930	5,300,987	74.54%
Student Help	472,609	468,382	450,400	17,982	339,257	72.43%
Administrator	1,833,097	1,906,250	1,899,785	6,465	1,426,590	74.84%
30000 Benefits	15,061,274	14,201,205	13,103,004	1,098,201	10,158,055	71.53%
40000 Supplies	944,964	1,073,574	1,012,037	61,537	743,998	69.30%
50000 Services	5,567,539	6,725,633	6,317,984	407,649	4,300,493	63.94%
60000 Capital Outlay	972,264	1,444,697	1,406,832	37,865	648,645	44.90%
70000 Other Outgo	437,714	797,714	787,709	10,005	88,652	11.11%
Total Expenditures	\$ 58,166,124	\$ 60,496,930	\$ 58,858,144	\$ 1,638,786	\$ 44,018,859	72.76%

Benefits budget included \$1,614,268 for PERS/STRS increase for FY2018/2019 and FY2019/2020; \$725,268 remains unallocated

COS FINANCIAL REPORT

Prepared
04/25/18

As of March 31, 2018

<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	16,338,737	6,131,241	993,239	2,218,522	476,946	2,852	899,937	338,192	267,718	93,070	277,584	427,411	30,750,454
Revenue	61,569,468	1,088,956	4,034	10,037	3,107	9,266	9,330	326,698	420,125	272	395,323	399,590	64,236,204
Expenditures	56,007,664	3,879,559		1,910,927	480,053			331,353	544,503		189,435	292,292	63,635,785
Ending Fund Bal 5/31/2018	21,900,541	3,340,638	997,273	317,632	0	12,118	909,267	333,538	143,340	93,341	483,472	534,710	31,350,873
+ <> Difference	5,561,804	(2,790,603)	4,034	(1,900,890)	(476,946)	9,266	9,330	(4,655)	(124,378)	272	205,888	107,299	600,419
Cash Balances													
Citizen Bank								293,712		45,989	323,048	467,414	1,130,163
Union Bank	50,000								665,787				715,787
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	23,115,597	3,356,472	393,131	317,632	0	903,024	909,267						28,995,124
SUBTOTAL	23,165,597	3,356,472	393,131	317,632	0	903,024	909,267	293,712	669,254	73,989	393,048	532,414	31,007,540
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	23,173,597	3,356,472	393,131	317,632	0	903,024	909,267	293,712	669,254	73,989	394,198	535,414	31,019,690

Full balance of Retiree H&W fund was transferred to the irrevocable trust Jan 2018.