COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT **Board of Trustees Meeting**

February 11, 2019

QUARTERLY FINANCIAL REPORT CCFS-311Q

2nd QUARTER FY 2018-2019

Status: Information

Presented by: Christine Statton

Vice President. Administrative Services

Issue

The California College Chancellor's Office is charged with oversight responsibility for financial accountability for each of the 72 community college district.

Background

California Education Code requires that the Chief Executive Officer of each community college district, prepare quarterly financial condition reports for the governing board to review and enter into the minutes of its meetings.

Analysis

The District regularly submits copies of the certified quarterly financial report to the County Superintendent and the Chancellor's Office.

Implications

The CCFS-311Q Financial Report shows a projected ending fund balance of \$22,592,981 or 32.8%. The report also shows a projected surplus for the General Fund.

Recommended Action

Quarterly report for review and enter into minutes. Board action not required.

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2018-2019

A.1 Unrestricted General Fund Revenues (Objects 8100, 8800) 80,577,196 99,899,222 65,217,094 71,679,394 A.2 Other Financing Sources (Object 8100, 8800) 86,577,196 99,893,225 65,217,094 1,697,394 A.3 Total Unrestricted Revenue (A.1 + A.2) 10,622,613 99,833,825 65,227,882 71,686,201 B. Expenditures: B.1 Unrestricted General Fund Expenditures (Objects 1000-8000) 50,603,505 53,832,505 57,879,270 64,135,961 B.2 Other Outgo (Objects 7100, 7200, 7400, 7500, 7500) 4444,915 2,437,685 4,193,886 4,720,771 B.3 Total Unrestricted Expenditures (B.1 + B.2) 55,048,821 55,648,821 55,647,025 41,971,130 68,026,353 C. Revenues Over(Under) Expenditures (B.1 + B.2) 55,048,821 55,648,821 56,8470,225 41,971,130 68,026,353 C. Revenues Over(Under) Expenditures (B.1 + B.2) 55,048,821 56,8470,225 41,971,130 68,026,353 C. Revenues Over(Under) Expenditures (B.1 + B.2) 55,048,821 55,048,821 56,8470,225 41,971,130 68,026,353 C. Revenues Over(Under) Expenditures (B.1 + B.2) 55,048,821 56,8470,225 41,971,130 68,026,353 C. Revenues Over(Under) Expenditures (B.1 + B.2) 55,048,821 56,8470,225 51,048,830 C. Fund Salance, Beginning (D.1) 7,048,769 12,041,039 11,027,659 19,102,225 C. Revenues Over(Under) Expenditures (E./ B.3) 7,048,830 7,048,830 C. Fund Balance, Engling (C. + D.2) 12,043,042 12,043,043 12,048,930 11,077,659 19,103,245 C. Total General Fund Gash Balance (Unrestricted and Restricted) 20,105 67,059 11,037 11,033 11,03	District:	(560) SEQUOIAS			Quarter Ended: ((Q2) Dec 31, 2018
A.	Line	notiqinaed	Actual	Actual	Actual	Projected 2018-2019
A.1	Unrestrict	ted General Fund Revenue, Expenditure and Fund Balance:	···			
A2 Other Financing Sources (Object 8800)	Α.	Revenues:				
A3 Total Unrestricted Revenue (A.1 + A.2)	A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	60,577,196	59,809,223	65,217,054	71,679,394
B. Expenditures:	A.2	Other Financing Sources (Object 8900)	45,423	24,603	10,828	6,815
B.1 Unrestricted General Fund Expenditures (Cibjects 1000-6000) 50,633,965 53,832,560 57,879,277 64,355,965 B.2 Other Outgo (Objects 1700,7200,7300,7400,7500,7500) 4,441,915 2,837,655 4,901,868 4,730,377 E.3 Total Unrestricted Expenditures (B.1 + B.2) 55,649,821 56,470,225 64,971,139 66,226,325 62,790,84	A.3	Total Unrestricted Revenue (A.1 + A.2)	60,622,619	59,833,826	65,227,882	71,686,209
B.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7600)	В.	Expenditures:				
B.3 Total Unrestricted Expenditures (B.1 + B.2)	B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	50,603,906	53,832,560	57,879,270	64,195,983
C. Revenues Over(Under) Expenditures (A.3 - B.3) 5,576,798 3,363,601 3,256,744 2,799,855	B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,441,915	2,637,665	4,091,868	4,730,370
D. Fund Balance, Beginning 7,105,168 12,626,587 16,276,639 19,823,805 D.1 Prior Year Adjustments + (-) -59,377 284,451 299,422 320, 200, 200, 200, 200, 200, 200, 200,	B,3	Total Unrestricted Expenditures (B.1 + B.2)	55,045,821	56,470,225	61,971,138	68,926,353
D.1	c.	Revenues Over(Under) Expenditures (A.3 - B.3)	5,576,798	3,363,601	3,256,744	2,759,856
D.2 Adjusted Fund Balance, Beginning (D + D.1) 7,049,788 12,913,038 16,576,061 19,833,122	D.	Fund Balance, Beginning	7,109,168	12,626,587	16,276,639	19,832,805
E. Fund Balance, Ending (C. + D.2) 12,626,937 16,276,699 19,832,605 22,592,891 F.1 Percentage of GF Fund Balance to GF Expenditures (E. / B.3) 22.9% 28.8% 32% 32.8% Annualized Attendance FTES: G.1 Annualized FTES (excluding apprentice and non-resident) 9,388 9,700 10,337 10,327 As of the specified quarter ended for each fiscal year 2015-18 2016-17 2017-19 2017-39 2018-2019 H.1 Cash, excluding borrowed funds 10,200 10,327 20,354 27,801,807 H.2 Cash, borrowed funds only 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	D.1	Prior Year Adjustments + (-)	-59,379	286,451	299,422	320
Percentage of GF Fund Balance to GF Expenditures (E. / B.3) 22.9% 28.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32.8% 32% 32% 32.8% 32	D.2	Adjusted Fund Balance, Beginning (D + D.1)	7,049,789	12,913,038	16,576,061	19,833,125
Annualized Attendance FTES: G.1 Annualized FTES (excluding apprentice and non-resident) Footal General Fund Cash Balance (Unrestricted and Restricted) As of the specified quarter ended for each fiscal year 2015-18 2015-17 2017-18 2018-2019 As of the specified quarter ended for each fiscal year 2015-18 2018-17 2017-18 2018-2019 As of the specified quarter ended for each fiscal year 2015-18 2018-17 2018-2019 As of the specified quarter ended for each fiscal year 2015-18 2018-17 2018-2019 As of the specified quarter ended for each fiscal year 2015-18 2018-17 2018-2019 As of the specified quarter ended for each fiscal year 2015-18 2018-17 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2018-2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter ended for each fiscal year 2015-18 2019 In control of the specified quarter 2015-18 2	E.	Fund Balance, Ending (C. + D.2)	12,626,587	16,276,639	19,832,805	22,592,981
S.1 Annualized FTES (excluding apprentice and non-residenty) 9,338 9,700 10,337 10,322 As of the specified quarter ended for each fiscal year 2018-17 2017-18 2018-2018 As of the specified quarter ended for each fiscal year 2018-17 2017-18 2018-2018 As of the specified quarter ended for each fiscal year 2018-17 2017-18 2018-2018 As of the specified quarter ended for each fiscal year 2018-17 2017-18 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified quarter ended for each fiscal year 2018-2018 As of the specified Quarter ended for each fiscal year 2018-2018 As of the specified General Fund Revenue, Sexpenditure and Fund Balance	F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22,9%	28.8%	32%	32.8%
H_1	<u> </u>		As of	the specified quarter en	ided for each fiscal yea	·
H.2 Cash, borrowed funds only 0 0 0 Control			2015-16			
Col.						27,001,007
Unrestricted General Fund Revenue, Expenditure and Fund Balance: Line Description Adopted Budget Budget Budget Budget Budget Budget Budget Budget (Col. 3) (Col. 3) (Col. 3) (Col. 3)			44 477 474	-	i	27.004.007
Line Description Adopted Budget (Col. 1) Annual Current Budget (Col. 2) Year-to-Oate Actuals (Col. 3) Percentage (Col. 3/Col. 2) I. Revenues: Image: Revenues (Col. 2) 71,679,394 37,397,721 52,2% I.2 Other Financing Sources (Object 8900) 6,815 6,815 6,815 6,815 100% I.3 Total Unrestricted Revenue (I.1 + I.2) 70,964,797 71,686,209 37,404,536 52,2% J. Expenditures: Image: Revenue (I.1 + I.2) 55,332,883 64,195,983 31,679,626 49,3% J.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 530,370 4,730,370 3,947,900 83,5% J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51,7% K. Revenues Over(Under) Expenditures (I.3 - J.3) 5,101,544 2,759,856 1,777,010	H.3	lotal Cash (n.1+ n.2)	11,4//,424	20,136,028	22,/30,354	27,801,807
Col. 3 Col. 3 Col. 2 Col. 3 Col. 3 Col. 2	/. Unrestrict	ted General Fund Revenue, Expenditure and Fund Balance:		#12		
1.1 Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) 70,957,982 71,679,394 37,397,721 52,2% 1.2 Other Financing Sources (Object 8900) 6,815 6,815 6,815 100% 1.3 Total Unrestricted Revenue (I.1 + I.2) 70,964,797 71,686,209 37,404,536 52,2% J. Expenditures:	Line	Description	Budget	Current Budget	Actuals	
1.2 Other Financing Sources (Object 8900) 6,815 6,815 6,815 100% 1.3 Total Unrestricted Revenue (I.1 + I.2) 70,964,797 71,686,209 37,404,536 52,2% J. Expenditures: 31,679,626 49.3% J.1 Unrestricted General Fund Expenditures (Objects 1000-6000) 65,332,883 64,195,983 31,679,626 49.3% J.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 530,370 4,730,370 3,947,900 83.5% J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51.7% K. Revenues Over(Under) Expenditures (I.3 - J.3) 5,101,544 2,759,856 1,777,010	1.	Revenues:				
1.3 Total Unrestricted Revenue (I.1 + I.2) 70,954,797 71,686,209 37,404,536 52.2% J. Expenditures: Separation of the control of the cont	1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	70,957,982	71,679,394	37,397,721	52,2%
J. Expenditures: J.1 Unrestricted General Fund Expenditures (Objects 1000-6000) 65,332,883 64,195,983 31,679,626 49.3% J.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 530,370 4,730,370 3,947,900 83.5% J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51.7% K. Revenues Over(Under) Expenditures (J.3 - J.3) 5,101,544 2,759,856 1,777,010	1.2	Other Financing Sources (Object 8900)	6,815	6,815	6,815	100%
J.1 Unrestricted General Fund Expenditures (Objects 1000-6000) 65,332,883 64,195,983 31,679,626 49.3% J.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 530,370 4,730,370 3,947,900 83.5% J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51.7% K. Revenues Over(Under) Expenditures (J.3 - J.3) 5,101,544 2,759,856 1,777,010	1.3	Total Unrestricted Revenue (I.1 + I.2)	70,964,797	71,686,209	37,404,536	52.2%
J.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 530,370 4,730,370 3,947,900 83.5% J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51.7% K. Revenues Over(Under) Expenditures (I.3 - J.3) 5,101,544 2,759,856 1,777,010	J.	Expenditures:			1	<u></u>
J.3 Total Unrestricted Expenditures (J.1 + J.2) 65,863,253 68,926,353 35,627,526 51.7% K. Revenues Over(Under) Expenditures (I.3 - J.3) 5,101,544 2,759,856 1,777,010	J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	65,332,883	64,195,983	31,679,626	49.3%
K. Revenues Over(Under) Expenditures (I.3 - J.3) 5,101,544 2,759,856 1,777,010	J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	530,370	4,730,370	3,947,900	83.5%
	J.3	Total Unrestricted Expenditures (J.1 + J.2)	65,863,253	68,926,353	35,627,526	51.7%
L Adjusted Fund Balance, Beginning 19,833,125 19,833,125 19,833,125	κ.	Revenues Over(Under) Expenditures (I.3 - J.3)	5,101,544	2,759,856	1,777,010	
	L	Adjusted Fund Balance, Beginning	19,833,125	19,833,125	19,833,125	

L.1	Fund Balanc	e, Ending (C. + L.2)					24,934,6	59 22,59	92,981	21,610,135	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)						37.9%		32.8%		
Has the dis	strict settled an	y employee contr	acts during	this quarter?			N	0			
		ring: (If multi-year		provide informat	BARRIERY WITHOUT TOARDS FOR					1	
	t Period Settled Specify)	Management		Perman	Academic Permanent Temporary		rarv	Classified			
	OYY-YY	Total Cost Increase	······································	-Total Cost Increase	%*	Total Cost Increase		Total Cost Increase	% *		
a. SALARIE	:S:	<u> </u>				İ				-	
	Year 1:									1	
	Year 2:										
	Year 3:								**	1	
b. BENEFIT	S:				 · · · ·	- · · · · · · ·	•				
	Year 1:								·· · · · · · · · · · · · · · · · · · ·	Ī	
	Year 2:									7	
	Year 3:									1	
* As specific	ied in Collective	Bargaining Agreem	ent or other	Employment Contr	act					_	
c. Provide a	n explanation on	how the district int	ends to fund	the salary and bene	efit increases,	and also identify t	he revenue sou	ırce/object code.			
		ficant events for t evenues or expen						dings or legal s	uits, significa	ant	N
If yes, list e	vents and their fi	nancial ramification	s. (Enter exp	lanation below, incl	ude additiona	l pages if needed.)					
Does the d	listrict have sig	nificant fiscal pro	blems that	must be addresse	d?					This year? Next year?	NO NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

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VI.

VII.

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

District: (560) SEQUOIAS

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q2) Dec 31, 2018

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

Christine Statton

District Contact Person

Name:

Linda McCauley

CBO Phone:

CBO Name:

559-730-3734

Title:

Chief Accounting Officer

CBO Signature:

Date Signed:

Telephone:

559-737-6194

Chief Executive Officer Name:

Brent Calvin

Fax:

559-730-3894

CEO Signature:

Date Signed:

E-Mail:

lindam@cos.edu

Electronic Cert Date:

01/24/2019

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 Q Street, Suite 4550 Sacramento, California 95811

Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu
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