

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
February 11, 2019

**QUARTERLY UPDATE - BUDGET ACCOUNTABILITY**

**3**

(Quarter Ending December 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.

**2018/19 General Fund Budget**

	1/14/19 Unrestricted Budget	2/11/19 Unrestricted Budget	Variance		1/14/19 Restricted Budget	2/11/19 Restricted Budget	Variance
Revenue Limit	67,816,778	67,816,778	-		-	-	-
Other Revenue	3,869,431	3,871,156	1,725	(a)	23,373,260	23,773,009	399,749
<b>Total Revenue</b>	<b>71,686,209</b>	<b>71,687,934</b>	<b>1,725</b>		<b>23,373,260</b>	<b>23,773,009</b>	<b>399,749</b>
Academic Salaries 10000	27,042,666	27,042,666	-		3,472,832	3,473,830	998
Contract Faculty	17,116,320	17,116,320	-		2,450,224	2,448,727	(1,497)
Faculty Overload	2,021,934	2,021,934	-		52,536	52,536	-
Adjunct Faculty	3,737,428	3,737,428	-		5,343	5,838	495
Summer School	899,411	899,411	-		10,500	10,500	-
Administrator	2,359,168	2,359,168	-		243,091	243,091	-
Hourly Counselor/Librarian	203,074	203,074	-		569,962	569,962	-
Classified Salaries 20000	12,403,856	12,398,202	(5,654)	(b)	5,954,574	6,014,754	60,180
Classified	8,300,530	8,295,405	(5,125)		3,665,218	3,665,218	-
Student Help	623,155	620,901	(2,254)		684,541	744,689	60,148
Administrator	2,405,367	2,405,367	-		1,206,377	1,199,684	(6,693)
Confidential	540,428	540,428	-		-	-	-
Professional Expert	301,167	301,167	-		294,360	296,639	2,279
Benefits 30000	14,960,335	14,960,335	-		3,648,309	3,619,717	(28,592)
Supplies 40000	1,197,280	1,189,478	(7,802)	(c)	2,530,610	2,513,725	(16,885)
Services 50000	6,375,248	6,376,304	1,056	(d)	3,367,853	3,570,968	203,115
Capital Outlay 60000	2,213,724	2,227,849	14,125	(e)	2,345,156	2,526,089	180,933
Other Outgo 70000	4,730,370	4,730,370	-		2,053,926	2,053,926	-
<b>Total Expenses</b>	<b>68,923,479</b>	<b>68,925,204</b>	<b>1,725</b>		<b>23,373,260</b>	<b>23,773,009</b>	<b>399,749</b>
<b>General Fund Surplus/(Deficit)</b>	<b>2,762,730</b>	<b>2,762,730</b>			<b>-</b>	<b>-</b>	

<b>Surplus/(Deficit)</b>			
Final Adopted Surplus	5,101,544	Misc Classified salary changes decrease	43,306
C/F MAA	(62,762)	Misc Certificated salary changes decrease	75,852
C/F Above Base	(18,995)	Misc Management salary changes increase	(1,025)
C/F Technology	(35,000)	Remove financial aid budget augmentation	30,000
C/F Hanford Center one-time funds	(77,055)	<b>General Fund Surplus 1/14/19</b>	<b>2,762,730</b>
C/F Facilities	(69,069)		
C/F Various department budgets	(21,215)		
Increase interest expense 04 COP refinance	(23,748)		
Budget Augmentation Visalia marquee lighting	(60,000)		
Budget Augmentation Visalia security cameras	(43,000)		
FY19 Full Time Faculty Hiring allocation increase	460,198		

FY19 STRS excess employer portion	86,476
6.5% increase hourly counselor/librarians	(17,169)
Misc Certificated salary changes decrease	170,236
Misc Classified salary changes decrease	33,555
<b>General Fund Surplus 10/8/18</b>	<b>5,423,996</b>
C/F Facilities faculty office moves	(41,576)
CSEA negotiated longevity change increas	(8,248)
Misc Classified salary changes increase	(5,371)
<b>General Fund Surplus 11/5/18</b>	<b>5,368,801</b>
One-time exp plan to purchase Real Property	(1,000,000)
One-time expenditure plan transfer to fund OPEB	(340,000)
One-time exp plan transfer infrastructure to Cap Proj	(1,500,000)
One-time exp plan transfer to Cap Proj turf repl	(360,000)
One-time exp plan transfer to Cap Proj Board Appro	(1,000,000)
One-time exp plan Instructional Equipment	(800,000)
Remove PERS/STRS 2 out years	1,450,695
Misc Classified salary changes decrease	33,299
Misc Certificated salary changes increase	(35,930)
Misc Confidential salary changes decrease	69,267
Misc Management salary changes increase	(1,437)
Increase B&N Commission income	150,000
Savings from vacant positions decrease	579,902
<b>General Fund Surplus 12/10/18</b>	<b>2,614,597</b>

<b>Revenue Changes 10/8/18</b>	<b>Unrestricted</b>	<b>Restricted</b>
Full Time Faculty Hiring allocation increase	460,198	
B&N Commission	40,000	
Categorical carryforward		
STEM/REALM		162,070
Kings/Tulare WIA		68,793
Federal Workstudy		8,244
Veterans		2,755
Veterans Resource Center		40,606
TRIO		(19,047)
TRIO/SSS		(201)
PELL/FWS/SEOG Admin Allowance		4,259
SSSP Student Success		619,648
Student Equity Plan		294,766
Adult Ed		19,708
Hunger Free Campus		7,216
Staff Diversity		61,990
Campus Safety		21,260
Strong Workforce Regional #1		(37,280)
Strong Workforce Local #1		(30,052)
Strong Workforce Regional #2		(42,864)
Strong Workforce Local #2		354,435
Instructional equipment		77,804
Basic Skills		306,380
Basic Skills Transformation		293,072

Lottery Prop 20		1,180,429
FWS Local		2,659
DLIA Award		10,000
Valley Can Air		22,685
Constitution Testing		14,900
CCPT #2		(64,202)
CSUF Engineering		5,343
Parking		127,791
Traffic Safety		1,073
Health Center		54,973
DSN Health Care Local		37,059
DSN Advanced Manufacturing Local		6,907
Strong Workforce Local #3		204,270
Foster Care Augmentation		31,599
Child Development Training reduction		(2,500)
Remove Strong Workforce Regional budget		(70,446)
<b>Revenue Changes 11/5/18</b>		
True up testing/rent revenue increase	13,172	
Material fee revenue increase	50,359	
One-time piano surplus revenue increase	900	
DSN Health grant extension increase		200,000
TRIO augmentation increase		11,577
TRIO/SSS augmentation increase		16,890
Federal Workstudy decrease		(5)
Strong Workforce Regional increase		12,501
<b>Revenue Changes 12/10/18</b>		
B&N commission income increase	150,000	
Decrease piano sale income	(300)	
AAC P1 decrease		(29,752)
Hunger Free Campus increase		84,114
<b>Revenue Changes 1/14/19</b>		
Full-Time Faculty Hiring allocation moved to Other Revenue decrease	(460,198)	
True up Testing revenue increase	4,783	
True up Rental revenue increase	2,000	
Increase Piano sale income increase	300	
Full-time Faculty Hiring moved from Revenue Limit increase	460,198	
New grant Food Safety increase		192,651
Foster Care augmentation increase		4,347
NextUp allocation increase		145,541
Mental Health Support allocation		86,271
RSCCD Food Safety grant		18,000
<b>Revenue Changes 2/11/19</b>		
(a) True up testing revenue	1,725	
(f) Veterans Resource Center One-time increase		100,000
AAC P1 increase		299,749

**Unrestricted Major Expense Changes 10/8/18**

**Academic Salaries:** Misc Certificated salary changes decrease

(126,705)

<b>Hourly Counselor/Librarian:</b> 6.5% increase and expense transfer to capital	(3,810)
<b>Classified Salaries:</b> Misc Classified salary changes increase	17,256
<b>Benefits:</b> Misc salary changes decrease; STRS employer excess portion decrease	(138,234)
<b>Supplies:</b> C/F Various departments increase	9,608
Expense transfer to capital projects decrease	(3,000)
Expense transfer to Services decrease	(855)
<b>Services:</b> C/F MAA increase	62,762
C/F Hanford Center increase	50,000
C/F Facilities increase	69,069
One-time budget augmentation Visalia security cameras	43,000
One-time budget augmentation Visalia Marquee lights	60,000
Increase interest expense 04 COP refinance	23,748
Expense transfer fr Supplies	855
<b>Capital outlay:</b> C/F Above Base increase	18,995
C/F Hanford Center increase	27,055
C/F Technology increase	35,000
C/F Various departments increase	980
Expense transfer from supplies	3,000
Expense transfer from hourly counselor	18,395
<b>Unrestricted Major Expense Changes 11/5/18</b>	
<b>Classified Salaries:</b> CSEA negotiated longevity increase	6,447
Misc Classified salary increase	2,778
<b>Benefits:</b> Misc Classified salary changes and negotiated longevity increase	4,394
<b>Supplies:</b> Material fees increase	50,359
Expense transfer to Services decrease	(1,573)
True up testing/rent revenue increase	3,675
<b>Services:</b> True up testing/rent revenue increase	9,497
C/F Facilities faculty office moves	41,576
Expense transfer from Supplies increase	1,573
Expense transfer from Hourly Counselor increase	17,500
Expense transfer from Capital Outlay increase	35,600
<b>Capital outlay:</b> Expense transfer to Services decrease	(35,600)
One-time piano surplus increase	900
<b>Academic Salaries:</b> Hourly counselor transfer to Services decrease	(17,500)
<b>Unrestricted Major Expense Changes 12/10/18</b>	
<b>Certificated, Classified, Benefits:</b> Misc Classified salary changes decrease	33,299
Misc Certificated salary changes increase	(35,930)
Misc Confidential salary changes decrease	69,267
Misc Management salary changes increase	(1,437)
Remove STRS/PERS 2 out years decrease	1,450,695
Vacant positions savings decrease	579,902
<b>Supplies:</b> Piano sale decrease	(300)
Expense transfer from Services increase	41,500
Expense transfer from Capital increase	37,085
<b>Services:</b> Expense transfer to Supplies decrease	(41,500)
<b>Capital outlay:</b> Expense transfer to Supplies decrease	(37,085)
<b>Other Outgo:</b> Real Property purchase transfer to Linwood Reserve increase	1,000,000

One-time expenditure plan transfer to fund OPEB increase	340,000
One-time exp plan transfer infrastructure/cabling to Capital Projects increase	1,500,000
One-time exp plan transfer to Capital Projects turf repl increase	360,000
One-time exp plan transfer to Capital Projects Board Approved Projects increase	1,000,000
<b>Unrestricted Major Expense Changes 1/14/19</b>	
<b>Contract Faculty:</b> Reassigned time moved to grants decrease	(55,783)
Misc Certificated salary changes increase	6,724
<b>Academic Salaries:</b> Vacant position savings posted December increase	29,189
<b>Classified:</b> Misc Classified salary changes decrease	(101,711)
<b>Confidential:</b> Misc Confidential salary changes decrease	(48,202)
<b>Classified Salaries:</b> Vacant position savings posted December increase	86,482
Misc Management salary changes increase	800
True up Testing revenue increase	2,962
<b>Benefits:</b> Misc salary changes decrease	(83,834)
<b>Supplies:</b> True up Testing Revenue increase	300
True up Rental Revenue increase	2,000
Expense transfer to Capital outlay decrease	(559)
Expense transfer from Services increase	14,940
<b>Services:</b> Expense transfer to Supplies decrease	(14,940)
Remove Financial Aid budget augmentation decrease	(30,000)
Expense transfer to Capital outlay decrease	(18,000)
<b>Capital Outlay:</b> Expense transfer from Supplies increase	559
Expense transfer from Capital outlay increase	18,000
Piano sales revenue increase	300
True up Testing revenue increase	1,521
<b>Unrestricted Major Expense Changes 2/11/19</b>	
(b) <b>Classified Salaries:</b> Expense tranfer of vacant position savings to Capital Outlay decrease	(5,125)
Expense transfer Student Help to Services decrease	(2,254)
True up testing revenue increase classified overtime	1,725
(c) <b>Supplies:</b> Expense transfer from Services increase	1,198
Expense transfer to Capital Outlay decrease	(9,000)
(d) <b>Services:</b> Expense transfer to Supplies decrease	(1,198)
Expense transfer from Student Help increase	2,254
(e) <b>Capital Outlay:</b> Expense transfer from Supplies increase	9,000
Expense transfer from Classified vacant position savings increase	5,125

**College of the Sequoias**  
**Unrestricted General Fund**  
**Annualized Revenue Projections 2018/2019 Fiscal Year**  
**1/28/2019**

Revenue Category	Adopted Budget	Annual Projection As of 1/28/2019	Collected as of 1/28/2019	Net Annual Change	Percent Collected
<b>Federal Revenue</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>	<b>\$ 773</b>	<b>-</b>	<b>11.05%</b>
<b>State Revenue</b>	<b>51,873,222</b>	<b>52,333,420</b>	<b>27,149,578</b>	<b>460,198</b>	<b>51.88%</b>
State Apportionment	40,863,608	40,863,608	21,999,214	-	53.84%
EPA Proceeds	8,762,707	8,762,707	4,381,353	-	50.00%
Property Taxes	165,192	165,192	5,185	-	3.14%
Other State Income	386,089	846,287	440,070	460,198	52.00%
Mandate Cost	295,626	295,626	295,627	-	100.00%
Lottery	1,400,000	1,400,000	28,128	-	2.01%
<b>Local Revenue</b>	<b>19,084,575</b>	<b>19,347,514</b>	<b>11,951,578</b>	<b>262,939</b>	<b>61.77%</b>
Property Taxes	15,167,154	15,167,154	7,715,105	-	50.87%
Interest/Investments	155,000	155,000	243,883	-	157.34%
Enrollment-Student Fees	2,858,117	2,858,117	2,880,929	-	100.80%
Other Local Income	494,304	757,243	665,150	262,939	87.84%
Non-Resident Tuition	410,000	410,000	446,512	-	108.91%
<b>Totals</b>	<b>\$ 70,964,797</b>	<b>\$ 71,687,934</b>	<b>\$ 39,101,929</b>	<b>723,137</b>	<b>54.54%</b>

**Notes:**

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**Federal Revenue**

**State Revenue**

1st quarter Lottery will be received by 1/31/19.

Other State Income increase of \$460,198 is Full-Time Faculty Hiring Funds

**Local Revenue**

Instructional material fees \$50,359

Increase testing income \$12,678

Increase rental income to estimated actual \$6,961

Increase miscellaneous income B&N commission \$190,000,

# College of the Sequoias

## Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2018/2019 Year to Date through 12/31/2018

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 12/31/2018	Percent Spent
<b>10000 Academic Salaries</b>	<b>\$ 27,341,673</b>	<b>\$ 27,042,666</b>	<b>\$ 26,713,315</b>	<b>\$ 329,351</b>	<b>13,591,005</b>	<b>50.26%</b>
Contract Faculty	17,257,440	16,969,116	16,575,840	393,276	8,279,468	48.79%
Faculty Overload	2,021,934	2,021,934	2,044,947	(23,013)	1,062,307	52.54%
Adjunct Faculty	3,737,428	3,737,428	3,750,257	(12,829)	1,944,429	52.03%
Summer School	899,411	899,411	1,154,725	(255,314)	559,014	62.15%
Administrator	2,359,168	2,359,168	2,420,285	(61,117)	1,179,073	49.98%
<b>20000 Classified Salaries</b>	<b>12,708,487</b>	<b>12,398,202</b>	<b>12,143,154</b>	<b>255,048</b>	<b>6,174,462</b>	<b>49.80%</b>
Classified	8,387,705	8,133,503	7,888,281	245,222	3,902,157	47.98%
Student Help	574,703	620,901	534,382	86,519	265,648	42.78%
Administrator	2,410,556	2,405,367	2,278,114	127,253	1,118,592	46.50%
<b>30000 Benefits</b>	<b>16,812,411</b>	<b>14,960,335</b>	<b>14,544,591</b>	<b>415,744</b>	<b>7,181,082</b>	<b>48.00%</b>
<b>40000 Supplies</b>	<b>1,044,100</b>	<b>1,189,478</b>	<b>1,098,115</b>	<b>91,363</b>	<b>537,100</b>	<b>45.15%</b>
<b>50000 Services</b>	<b>6,064,508</b>	<b>6,376,304</b>	<b>6,277,883</b>	<b>98,421</b>	<b>3,804,777</b>	<b>59.67%</b>
<b>60000 Capital Outlay</b>	<b>1,361,704</b>	<b>2,227,849</b>	<b>2,210,396</b>	<b>17,453</b>	<b>391,199</b>	<b>17.56%</b>
<b>70000 Other Outgo</b>	<b>530,370</b>	<b>4,730,370</b>	<b>4,725,346</b>	<b>5,024</b>	<b>3,947,900</b>	<b>83.46%</b>
<b>Total Expenditures</b>	<b>\$ 65,863,253</b>	<b>\$ 68,925,204</b>	<b>\$ 67,712,800</b>	<b>\$ 1,212,404</b>	<b>\$ 35,627,525</b>	<b>51.69%</b>



**COS FINANCIAL REPORT**

Prepared  
01/28/19

**As of December 31, 2018**

<i>Fund Numbers</i>	11000-19250	41000-48009	48010	48015	62100	79500	39100	53010-53170	75000-75090	79000-79499	81000-81880	
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	Business Industry	Farm	Student Loans	Trust	Clubs/CoCurr	Total
Adjusted Beg. Fund Bal 7/1/2018	19,833,125	5,915,366	998,925	318,967	707	913,088	331,409	82,956	93,578	302,406	457,068	30,750,454
Revenue	51,187,071	3,537,589	3,691	2,131,150	8,532	8,508	249,097	375,918	232	373,935	348,370	58,224,093
Expenditures	44,496,563	822,890		3,114		6,815	234,968	382,755		44,892	216,119	46,208,115
Ending Fund Bal 12/31/2018	26,523,633	8,630,064	1,002,616	2,447,003	9,239	914,781	345,539	76,119	93,811	631,449	589,319	42,766,431
+ <> Difference	6,690,509	2,714,698	3,691	2,128,036	8,532	1,693	14,129	(6,837)	232	329,043	132,251	12,015,977
<b>Cash Balances</b>												
Citizen Bank							277,213		48,485	407,986	526,063	1,259,748
Union Bank	50,000							605,609				655,609
L.A.I.F.								3,467	28,000	70,000	65,000	166,467
County Treasury	27,751,807	8,633,161	398,474	2,447,003	921,120	914,781						41,066,345
SUBTOTAL	27,801,807	8,633,161	398,474	2,447,003	921,120	914,781	277,213	609,076	76,485	477,986	591,063	43,148,170
Cash on Hand	8,000									1,150	3,000	12,150
Total Cash	27,809,807	8,633,161	398,474	2,447,003	921,120	914,781	277,213	609,076	76,485	479,136	594,063	43,160,320