

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
November 4, 2019

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

1

(Quarter Ending September 30, 2019)

Status: **Information**

Presented by: Ron Perez
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 2018/2019
Final Budget v Actuals

	Final Adopted	Final Working	Year End Actuals	
Revenue Limit	67,816,778	66,383,878	66,431,619	a
Other Revenue	3,148,019	3,945,787	4,935,694	b
Total Revenue	70,964,797	70,329,665	71,367,313	
Certificated Salaries	27,341,673	26,740,922	26,953,683	
Contract Faculty	17,257,440	16,616,045	16,514,988	
Faculty Overload	2,021,934	2,021,934	2,133,721	
Adjunct Faculty	3,737,428	3,737,428	3,703,494	
Summer School	899,411	896,851	1,166,664	
Administrator	2,359,168	2,359,168	2,364,299	
Hourly Counselor/Librarian	224,384	248,822	257,925	
Classified Salaries	12,708,487	12,219,755	12,049,960	
Classified	8,387,705	8,070,300	7,859,172	
Student Help	574,703	611,801	497,838	
Administrator	2,410,556	2,273,861	2,280,154	
Confidential	588,630	540,428	544,882	
Overtime/Sub/Seasonal	144,718	169,005	200,722	
Professional Expert	300,530	301,167	278,543	
Employee Benefits	16,812,411	14,595,465	14,451,916	
Books and Supplies	1,044,100	1,246,760	1,137,055	
Services & Other Operating	6,064,508	6,440,303	5,847,254	
Capital Outlay	1,361,704	2,114,526	1,611,984	
Other Outgo	530,370	7,191,970	7,277,119	c
Total Expense	65,863,253	70,549,701	69,328,970	d
Total Surplus/(Deficit)	5,101,544	(220,036)	2,038,343	e

Ending Fund Balance \$21,857,616 (31.53%)

Less Designated Fund Balance \$494,545 and Designated Prepaid Expense \$515,659

Total Unrestricted Ending Fund Balance \$20,847,412 (30.07%)

The District ended the year with a fund balance of \$21,857,616. The ending percentage of 31.53% is calculated by dividing the ending fund balance by the total unrestricted expenditures. The Board of Trustees mandates that the District have a 6% fund balance with a priority of statewide average (21.2%). 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: Hanford Events \$76,875 Above Base \$370,777,
Facilities \$22,966, Various Departments \$23,927

(a) Revenue Limit

The Revenue Limit year end equals FY18/19 Constrained Total Computational Revenue (TCR) and less deficit factor of \$0. The final recalculation for FY18/19 revenue limit will not be until P1 in February 2020. Mid-size college FTES of over 10,000 was achieved in FY17/18.

(b) Other Revenue

The major increase in other revenue B&N commission \$190,000, Full-time Faculty Hiring \$460,198, Lottery \$431,400 and Interest income \$401,538

(c) Other Outgo

The major increase in other outgo was due to transfers to capital projects \$5,321,600, Health & Welfare OPEB trust \$340,000, and Linwood Reserve for property purchase \$1,000,000.

Capital Projects transfer: Various Projects \$1,000,000
New cabling/tech VOIP phone system \$1,500,000
Turf replacement \$360,000
Year end transfer for various projects \$2,461,600

(d) Unspent Expenditure Budgets: \$1,220,731, comprised of:

MAA carryover \$29,186
Projects carryover (see Designated Fund Balance Above) \$494,545
Other operating expenditures \$726,000

(e) Total Surplus

Increase in Other Revenue (see (b) above) \$1,483,136
Dental & Vision Liability year end write off \$311,526

2019/20 General Fund Budget

	10/14/19 Unrestricted Budget	11/4/19 Unrestricted Budget	Variance		10/14/19 Restricted Budget	11/4/19 Restricted Budget	Variance
Revenue Limit	67,711,556	67,711,556	-		-	-	-
Other Revenue	4,338,239	4,390,437	52,198	(a)	23,105,048	23,129,827	24,779
Total Revenue	72,049,795	72,101,993	52,198		23,105,048	23,129,827	24,779
Academic Salaries 10000	29,963,628	29,946,310	(17,318)	(c)	2,838,758	2,853,232	14,474
Contract Faculty	19,272,992	19,255,674	(17,318)		2,087,458	2,101,932	14,474
Faculty Overload	2,162,492	2,162,492	-		17,614	17,614	-
Adjunct Faculty	3,945,771	3,945,771	-		79,986	79,986	-
Summer School	894,732	894,732	-		10,500	10,500	-
Administrator	2,540,448	2,540,448	-		305,338	305,338	-
Hourly Counselor/Librarian	255,885	255,885	-		263,862	263,862	-
Classified Salaries 20000	13,926,942	13,916,789	(10,153)	(d)	5,701,039	5,672,270	(28,769)
Classified	9,092,935	9,080,374	(12,561)		3,694,278	3,675,909	(18,369)
Student Help	632,891	632,891	-		657,082	657,082	-
Administrator	2,841,658	2,844,066	2,408		991,302	991,302	-
Confidential	607,616	607,616	-		-	-	-
Professional Expert	314,633	314,633	-		226,588	216,188	(10,400)
Benefits 30000	17,726,972	17,712,076	(14,896)	(e)	3,555,514	3,536,345	(19,169)
Supplies 40000	1,055,874	1,102,941	47,067	(f)	2,978,061	2,998,852	20,791
Services 50000	6,348,867	6,351,392	2,525	(g)	3,813,557	3,820,626	7,069
Capital Outlay 60000	1,796,313	1,798,919	2,606	(h)	1,777,247	1,779,442	2,195
Other Outgo 70000	576,170	576,170	-		2,440,872	2,469,060	28,188
Total Expenses	71,394,766	71,404,597	9,831		23,105,048	23,129,827	24,779
General Fund Surplus/(Deficit)	655,029	697,396			-	-	

Surplus/(Deficit)	
Final Adopted Surplus	1,175,147
C/F MAA	(29,186)
C/F Above Base	(370,777)
C/F Hanford Center one-time funds	(76,875)
C/F Facilities	(22,966)
C/F Various department budgets	(23,926)
C/F COSAFA Office Hours	(10,000)
C/F COSTA faculty travel	(50)
Misc Certificated salary changes increase	(77,098)
Misc Classified salary changes decrease	14,198
Misc Management salary changes increase	(7,683)

Employer portion excess STRS savings decrease	77,262
MESA savings on vacant positions	6,983
General Fund Surplus 10/14/19	655,029
Misc Certificated salary changes decrease	24,619
Misc Classified salary changes decrease	17,569
Misc Management salary changes decrease	179
General Fund Surplus 11/4/19	697,396

Revenue Changes 10/14/19	Unrestricted	Restricted
In-Kind donation from COS Foundation increase	7,160	
True up testing revenue increase	1,948	
Puente Co-op revenue increase	4,193	
HSI transfer for MESA moved to categorical	(8,000)	
Total Unrestricted	5,301	
Carry forward revenue increase/(decrease)		
Kaweah LVN to RN		160,000
DSN Advanced Manufacturing Local		5,606
DSN Health Care Local		36,282
Health Center		63,989
Traffic Safety		71
Parking		183,624
SSSP Student Success		228,801
Student Equity Plan		179,560
Adult Ed		39,919
Hunger Free Campus		11,197
Staff Diversity		71,366
Campus Safety		1,766
Strong Workforce Regional		57,981
Strong Workforce Local #3		179,309
Strong Workforce Local #2		376,847
Instructional equipment		38,747
Basic Skills		340,049
Certified Nursing Assistant		67,485
Lottery Prop 20		1,737,108
FWS Local		4,659
DLIA Award		10,000
Valley Can Air		22,685
Constitution Testing		15,530
DSN Health		40,194
Statewide Advanced Manufacturing		869
Classified Staff Development		37,811
Mental Health		(5,473)
Guided Pathways		403,941
SEOG AA		3,350
FWS AA		1,672
PELL AA		15,429
TRIO/SSS		(702)
TRIO		(66,063)

Veterans Resource Center One-time		(23,910)
Veterans Resource Center		30,089
Vets		5,195
FWS		16,382
Kings Co WIOA		5,068
Tulare Co WIOA		46,863
REALM		74,177
Food Safety		(23,227)
TPP/SWP		(4,109)
Financial Aid Technology		147,214
College Promise		300,842
CTE CVC/OEI Online Pathway increase		49,160
MESA set up as categorical increase		81,671
TRIO/SSS augmentation increase		33,032
TANF augmentation increase		1,026
CalWorks augmentation increase		6,998
Total Restricted		5,010,080
Revenue Changes 11/4/19		
(a) Summer/Fall 2019 material fee revenue increase	52,198	
Total Unrestricted	52,198	
(b) TRIO augmentation increase		24,779
Total Restricted		24,779

Unrestricted Major Expense Changes 10/14/19	Detail	Total
Academic Salaries: Misc Certificated salary changes increase	77,893	
C/F Adjunct Office Hours increase	10,000	
Expense Transfer from Supplies increase	10,000	
4% increase miscellaneous accounts increase	4,463	102,356
Classified Salaries: Misc Classified salary changes decrease	(49,352)	
Misc Management salary changes increase	6,362	
True up rental income increase overtime	1,948	
4% increase miscellaneous accounts increase	15,753	
Move MESA to categorical decrease	(29,297)	(54,586)
Benefits: STRS employer excess portion decrease	(77,262)	
Move MESA to categorical decrease	(7,923)	
Misc salary changes all groups decrease	(9,160)	(94,345)
Supplies: C/F various increase	3,951	
Expense transfer to Academic Salaries decrease	(10,000)	
Expense transfer from Capital Outlay increase	7,500	
Expense transfer from Services increase	5,400	
Move MESA to a categorical decrease	(19,210)	
Puente Co-op budget increase	4,193	(8,166)
Services: C/F various increase	186,221	
Move MESA to categorical decrease	(7,600)	
Expense transfer to Supplies decrease	(5,400)	
Expense transfer from Capital Outlay increase	29,717	202,938

Capital outlay: C/F various increase	333,608	
Expense transfer to Supplies decrease	(7,500)	
Expense transfer to Services decrease	(29,717)	
In-Kind donation of equipment from COS Foundation increase	7,160	303,551
Other Outgo: Move MESA to categorical increase	73,671	73,671
Unrestricted Major Expense Changes 11/4/19	Detail	Total
(c) Academic Salaries: Misc Certificated salary changes decrease	(17,318)	(17,318)
(d) Classified Salaries: Misc Classified salary changes decrease	(12,561)	
Misc Management salary changes increase	2,408	(10,153)
(e) Benefits: Misc salary changes all groups decrease	(14,896)	(14,896)
(f) Supplies: Instructional material fees increase	52,198	
Expense transfer to Services decrease	(2,525)	
Expense transfer to Capital outlay decrease	(2,606)	47,067
(g) Services: Expense transfer from Supplies increase	2,525	2,525
(h) Capital outlay: Expense transfer from Supplies increase	2,606	2,606

COS FINANCIAL REPORT

Prepared
09/12/19

As of Jun 30, 2019

<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/CoCur	Total
Adjusted Beg. Fund Bal 7/1/2018	19,819,273	5,915,366	998,925	318,967	707	913,088	321,456	(34,152)	93,578	302,406	457,068	29,106,682
Revenue	90,712,195	6,394,790	7,959	2,157,440	125,016	18,335	604,497	639,263	809	424,027	408,947	101,493,279
Expenditures	88,673,852	1,141,452	20,000	3,114	125,723	6,815	652,662	699,765		339,578	390,182	92,053,141
Ending Fund Bal 6/30/2019	21,857,616	11,168,704	986,885	2,473,293	0	924,608	273,292	(94,654)	94,387	386,855	475,833	38,546,820
+ <> Difference	2,038,343	5,253,339	(12,041)	2,154,326	(707)	11,520	(48,164)	(60,502)	809	84,449	18,766	9,440,138
Cash Balances												
Citizen Bank							314,403		48,445	360,463	561,157	1,284,468
Union Bank	50,000							490,790				540,790
L.A.I.F.								3,467	28,000	70,000	65,000	166,467
County Treasury	29,118,938	11,182,641	382,743	2,473,293	1,037,604	924,608						45,119,826
SUBTOTAL	29,168,938	11,182,641	382,743	2,473,293	1,037,604	924,608	314,403	494,257	76,445	430,463	626,157	47,111,551
Cash on Hand	8,000									1,150	3,000	12,150
Total Cash	29,176,938	11,182,641	382,743	2,473,293	1,037,604	924,608	314,403	494,257	76,445	431,613	629,157	47,123,701

COS FINANCIAL REPORT

Prepared
10/10/19

As of Sep 30, 2019

<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 7/1/2019	21,857,616	11,168,704	986,885	2,473,293	0	924,608	273,292	(94,654)	94,387	386,855	475,833	38,546,820
Revenue	26,482,096	84,505	2,105	13,603	5,653	5,085	73,746	96,222	20	222,831	217,861	27,203,726
Expenditures	20,709,312	237,606					57,204	179,781		49,473	148,691	21,382,066
Ending Fund Bal 9/30/2019	27,630,401	11,015,603	988,990	2,486,896	5,653	929,693	289,833	(178,213)	94,407	560,213	545,003	44,368,480
+ <> Difference	5,772,785	(153,101)	2,105	13,603	5,653	5,085	16,542	(83,559)	20	173,358	69,169	5,821,660
Cash Balances												
Citizen Bank							177,478		49,255	391,488	477,008	1,095,230
Union Bank	50,000							424,870				474,870
L.A.I.F.								3,467	28,000	70,000	65,000	166,467
County Treasury	28,028,524	11,018,350	384,848	2,486,896	1,043,256	929,693						43,891,568
SUBTOTAL	28,078,524	11,018,350	384,848	2,486,896	1,043,256	929,693	177,478	428,336	77,255	461,488	542,008	45,628,134
Cash on Hand	8,000									1,150	3,000	12,150
Total Cash	28,086,524	11,018,350	384,848	2,486,896	1,043,256	929,693	177,478	428,336	77,255	462,638	545,008	45,640,284