

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
November 9, 2020

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

1

(Quarter Ending September 30, 2020)

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.

2020/21 General Fund Budget							
	10/12/20 Unrestricted Budget	11/9/20 Unrestricted Budget	Variance		10/12/20 Restricted Budget	11/9/20 Restricted Budget	Variance
Revenue Limit	73,270,609	73,270,609	-		-	-	-
Other Revenue	4,101,532	4,101,532	-		28,398,031	28,614,790	216,759 (a)
Total Revenue	77,372,141	77,372,141	-		28,398,031	28,614,790	216,759
Academic Salaries 10000	29,982,498	29,982,498	-		2,941,002	3,138,160	197,158
Contract Faculty	19,071,441	19,071,441	-		2,094,408	2,094,408	-
Faculty Overload	2,146,945	2,146,945	-		36,170	121,372	85,202
Adjunct Faculty	3,946,985	3,946,985	-		73,605	73,605	-
Summer School	984,732	984,732	-		7,500	7,500	-
Administrator	2,614,164	2,614,164	-		319,245	319,245	-
Hourly Counselor/Librarian	335,184	335,184	-		304,875	261,831	(43,044)
Classified Salaries 20000	14,392,579	14,311,499	(81,080) (b)		5,944,498	5,984,870	40,372
Classified	9,210,534	9,207,680	(2,854)		3,931,036	3,907,364	(23,672)
Student Help	758,087	742,561	(15,526)		597,422	612,422	15,000
Administrator	2,994,670	2,931,970	(62,700)		1,057,267	1,083,311	26,044
Confidential	622,807	622,807	-		-	-	-
Professional Expert	314,633	314,633	-		242,984	265,984	23,000
Benefits 30000	17,828,300	17,798,892	(29,408) (c)		3,779,996	3,803,635	23,639
Supplies 40000	1,033,496	1,028,671	(4,825) (d)		4,448,396	4,474,814	26,418
Services 50000	6,593,532	6,593,532	-		5,887,810	5,816,982	(70,828)
Capital Outlay 60000	1,788,412	1,808,763	20,351 (e)		1,678,226	1,678,226	-
Other Outgo 70000	561,195	561,195	-		3,718,103	3,718,103	-
Total Expenses	72,180,012	72,085,050	(94,962)		28,398,031	28,614,790	216,759
General Fund Surplus/(Deficit)	5,192,129	5,287,091			-	-	

Surplus/(Deficit)	
Final Adopted Surplus	5,711,658
C/F MAA	(28,330)
C/F Above Base	(238,759)
C/F Hanford Center one-time funds	(76,343)
C/F Facilities	(202,775)
C/F Various department budgets	(16,110)
C/F COSAFA Office Hours	(5,867)
C/F COSTA faculty travel	(10,000)
Misc Certificated salary changes decrease	3,304
Misc Classified salary changes increase	(14,451)
Employer portion excess STRS savings decrease	69,802
General Fund Surplus 10/12/20	5,192,129
Misc Classified salary changes decrease	6,839
Misc Mgmt/Conf. salary changes decrease	88,123
General Fund Surplus 11/9/20	5,287,091

Unrestricted Major Expense Changes 10/12/20	Detail	Total
Academic Salaries: Misc Certificated salary changes decrease	(60,487)	
C/F Adjunct Office Hours increase	5,867	
Expense Transfer from Supplies increase	10,000	
Budget Augmentation Division chair counseling backfill increase	48,334	3,714
Classified Salaries: Misc Classified salary changes increase	5,531	5,531
Benefits: STRS employer excess portion decrease	(69,802)	
Budget Augmentation Division chair counseling backfill increase	9,605	
Expense transfer from Supplies increase	3,734	
Misc salary changes all groups increase	8,164	(48,299)
Supplies: C/F various increase	5,628	
Expense transfer to Academic Salaries decrease	(10,000)	
Expense transfer to Benefits decrease	(3,734)	
Expense transfer to Services decrease	(4,251)	
Expense transfer to Capital Outlay decrease	(25,597)	(37,954)
Services: C/F various increase	346,074	
Expense transfer from Supplies increase	4,251	
Expense transfer to Capital Outlay decrease	(52,438)	297,887
Capital Outlay: C/F various increase	220,615	
Expense transfer from Supplies increase	25,597	
Expense transfer from Services increase	52,438	298,650
Unrestricted Major Expense Changes 11/9/20	Detail	Total
(b) Classified Salaries: Misc Mgmt/Conf. salary changes decrease	(62,700)	
Misc Classified salary changes decrease	(2,854)	
Expense transfer from Student Help to Capital outlay decrease	(15,526)	(81,080)
(c) Benefits: Misc salary changes decrease	(29,408)	(29,408)
(d) Supplies: Expense transfer from Supplies to Capital Outlay decrease	(4,825)	(4,825)
(e) Capital Outlay: Expense transfer from Student Help increase	15,526	
Expense transfer from Supplies to Capital Outlay increase	4,825	20,351

Revenue Changes 10/12/20		Unrestricted	Restricted
Carry forward revenue increase/(decrease)			
CARES Act Institutional			1,181,250
CARES Act HSI			202,071
Kaweah LVN to RN			89,949
DSN Advanced Manufacturing Local			606
DSN Health Care Local			33,418
Health Center			52,652
Traffic Safety			947
Parking			238,034
SSSP Student Success			214,199
Student Equity Plan			66,431
Adult Ed			13,673
Hunger Free Campus			32,930
Staff Diversity			69,059
EOPS			31,262
Strong Workforce Regional			109,391
Strong Workforce Local #3			131,297
Strong Workforce Local #4			217,460
ISPIC Tourism			7,638
Basic Skills			428,837
Certified Nursing Assistant			39,699
Lottery Prop 20			2,172,969
FWS Local			6,477
DLIA Award			4,984
Puente Co-op			2,456
Valley Can Air			22,685
Constitution Testing			15,710
DSN Health			34,560
Classified Staff Development			35,061
Mental Health			6,549
Guided Pathways			335,134
SEOG AA			2,494
PELL AA			30,303
Food Safety			(630)
Veterans Resource Center			60,528
Vets			8,502
Kings Co WIOA			6,541
Tulare Co WIOA			27,187
CTE CVC/OEI Online Pathway			(16,376)
REALM			151,359
CalWORKS			53,995
Financial Aid Technology			49,607
College Promise			734,298
EOPS increase			77,294
EOPS/CARES decrease			(24,209)
NextUP decrease			(10,275)
Grant ended SWP/TPP			(30,000)
COVID19 Block Grant state decrease			(113,868)
TRIO decrease			(5,380)
Grant ended TRIO/SSS			(212,651)
TANF increase			1,772
AAC decrease			(28,483)
New Grant USDA FSMA Training Central Valley			426,813
New Grant MESA State			8,751
CalWorks increase			13,594
Total Restricted			7,008,554
Revenue Changes 11/9/20			
(a) New Grant CFDA Specialty Crop increase			216,809
Balance REALM decrease			(50)
Total Restricted			216,759

COS FINANCIAL REPORT

Prepared
10/21/20

As of Sep 30, 2020

Fund Numbers	11000-19250	41000-48009	48010	48015	62100	79500	39200	39100	53010-53170	75000-75090	79000-79499	81000-81880	
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	COVID19 Spec. Res.	Business Industry	Farm	Student Loans	Trust	Clubs/CoCur	Total
Adjusted Beg. Fund Bal 7/1/2020	21,870,667	9,688,406	996,516	145,776	1,071	939,894	13,033,292	36,164	(193,758)	94,989	430,938	491,234	47,535,190
Revenue	31,214,986	442,844	2,253	838	6,126	5,396	51,376	76,880	114,532		205,546	197,464	32,318,241
Expenditures	19,925,701	751,892					(1,377)	83,648	169,817		28,017	83,736	21,041,433
Ending Fund Bal 9/30/2020	33,159,952	9,379,359	998,769	146,614	7,197	945,291	13,086,044	29,396	(249,043)	94,989	608,467	604,962	58,811,998
+ <> Difference	11,289,286	(309,048)	2,253	838	6,126	5,396	52,752	(6,768)	(55,285)	0	177,529	113,728	11,276,808
Cash Balances													
Citizen Bank								62,096		52,063	432,070	536,962	1,083,191
Union Bank	50,000								353,120				403,120
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	32,975,116	8,859,981	394,627	146,614	1,073,184	945,291	13,086,044						57,480,857
SUBTOTAL	33,025,116	8,859,981	394,627	146,614	1,073,184	945,291	13,086,044	62,096	356,587	80,063	502,070	601,962	59,133,635
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	33,033,116	8,859,981	394,627	146,614	1,073,184	945,291	13,086,044	62,096	356,587	80,063	503,220	604,962	59,145,785

College of the Sequoias
Unrestricted General Fund Fiscal Year 2019/2020
Final Budget v Actuals

	Final Adopted	Final Working	Year End Actuals	
Revenue Limit	67,711,556	72,806,833	72,860,731	a
Other Revenue	4,332,938	4,851,363	4,761,329	b
Total Revenue	72,044,494	77,658,196	77,622,060	
Certificated Salaries	29,861,272	29,924,823	29,924,316	
Contract Faculty	19,195,099	19,158,950	18,723,753	
Faculty Overload	2,162,492	2,146,945	2,407,679	
Adjunct Faculty	3,945,771	3,945,771	3,835,653	
Summer School	894,732	894,732	1,261,164	
Administrator	2,540,448	2,584,583	2,583,443	
Classified Salaries	13,981,528	12,965,393	12,957,070	
Classified	9,142,287	8,568,988	8,681,645	
Student Help	662,188	583,865	317,834	
Administrator	2,835,296	2,444,066	2,449,492	
Employee Benefits	17,821,317	15,793,133	15,787,859	
Books and Supplies	1,064,040	1,013,212	1,012,907	
Services & Other Operating	6,145,929	5,701,851	5,700,939	
Capital Outlay	1,492,762	967,351	965,205	
Other Outgo	502,499	14,244,876	14,244,875	c
Total Expense	70,869,347	80,610,639	80,593,171	
Total Surplus/(Deficit)	1,175,147	(2,952,443)	(2,971,111)	d

Ending Fund Balance \$21,870,667 (27.14%)

Less Designated Fund Balance \$457,644 and Designated Prepaid Expense \$616,975

Total Unrestricted Ending Fund Balance \$20,796,048 (25.80%)

The District ended the year with a fund balance of \$21,870,667. The ending percentage of 27.14% 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 (22.2%). 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: Above Base \$238,759,

Facilities \$197,147, Various Departments \$21,738

(a) Revenue Limit

The Revenue Limit year end equals FY19/20 Revised Aug 2020 P2, less deficit factor of \$698,414 (.9502%).

The final recalculation for FY19/20 revenue limit will not be until P1 in February 2021.

Mid-size college FTES of over 10,000 was achieved in FY17/18.

(b) Other Revenue

The major increase in other revenue Material Fee Revenue \$96,278 and Interest Income \$243,899.

(c) Other Outgo

The major increase in other outgo was due to transfers to COVID19 Speical Reserve \$13,023,706, Capital Projects \$145,000, and Linwood Reserve for property purchase \$500,000.

(d) Total Deficit

Deficit is due to planned transfer of FY18/19 final recalculation revenue of \$2.9M to COVID19 Special Reserve.

COS FINANCIAL REPORT

Prepared
09/30/20

As of Jun 30, 2020

Fund Numbers	11000-19250	41000-48009	48010	48015	62100	79500	39200	39100	53010-53170	75000-75090	79000-79499	81000-81880	
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	COVID19 Spec. Res.	Business Industry	Farm	Student Loans	Trust	Clubs/CoCur	Total
Adjusted Beg. Fund Bal 7/1/2019	24,841,777	11,168,704	986,885	2,473,293	0	924,608	0	273,292	(24,876)	94,387	386,855	475,833	41,600,759
Revenue	95,739,252	1,655,063	9,632	554,795	29,454	23,286	13,067,665	377,142	842,195	602	432,785	412,994	113,144,863
Expenditures	98,710,362	3,135,360		2,882,312	28,383	8,000	34,373	614,269	1,011,076		388,703	397,593	107,210,433
Ending Fund Bal 6/30/2020	21,870,667	9,688,406	996,516	145,776	1,071	939,894	13,033,292	36,164	(193,758)	94,989	430,938	491,234	47,535,190
+ <> Difference	(2,971,111)	(1,480,298)	9,632	(2,327,517)	1,071	15,286	13,033,292	(237,127)	(168,882)	602	44,082	15,401	5,934,431
Cash Balances													
Citizen Bank								109,879		51,949	385,771	577,744	1,125,342
Union Bank	50,000								497,880				547,880
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	30,991,318	9,464,999	392,374	148,776	1,067,057	939,894	8,934,669						51,939,089
SUBTOTAL	31,041,318	9,464,999	392,374	148,776	1,067,057	939,894	8,934,669	109,879	501,347	79,949	455,771	642,744	53,778,778
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	31,049,318	9,464,999	392,374	148,776	1,067,057	939,894	8,934,669	109,879	501,347	79,949	456,921	645,744	53,790,928