

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
February 8, 2021

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY
(Quarter Ending December 31, 2020)

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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

	1/11/21 Unrestricted Budget	2/8/21 Unrestricted Budget	Variance		1/11/21 Restricted Budget	2/8/21 Restricted Budget	Variance
Revenue Limit	73,270,609	73,270,609	-		-	-	-
Other Revenue	4,141,796	4,141,796	-		31,826,367	31,826,367	-
Total Revenue	77,412,405	77,412,405	-		31,826,367	31,826,367	-
Academic Salaries 10000	29,993,278	29,993,278	-		3,686,032	3,636,032	(50,000)
Contract Faculty	19,082,827	19,082,827	-		2,524,568	2,524,568	-
Faculty Overload	2,146,345	2,146,345	-		128,184	128,184	-
Adjunct Faculty	3,946,985	3,946,985	-		73,605	73,605	-
Summer School	894,732	894,732	-		7,500	7,500	-
Administrator	2,614,164	2,614,164	-		319,245	319,245	-
Hourly Counselor/Librarian	335,184	335,184	-		322,731	325,731	3,000
Classified Salaries 20000	14,187,608	14,110,115	(77,493)	(a)	6,584,956	6,713,540	128,584
Classified	9,147,363	9,069,870	(77,493)		4,429,391	4,399,975	(29,416)
Student Help	742,561	742,561	-		607,052	755,052	148,000
Administrator	2,868,396	2,868,396	-		1,096,011	1,096,011	-
Confidential	622,807	622,807	-		-	-	-
Professional Expert	314,633	314,633	-		335,713	335,713	-
Benefits 30000	17,736,774	17,701,415	(35,359)	(b)	4,291,995	4,259,719	(32,276)
Supplies 40000	1,079,335	1,079,335	-		5,689,861	6,011,920	322,059
Services 50000	6,571,734	6,571,734	-		5,638,420	5,614,867	(23,553)
Capital Outlay 60000	1,818,535	1,818,535	-		2,222,800	1,915,800	(307,000)
Other Outgo 70000	561,195	561,195	-		3,712,303	3,674,489	(37,814)
Total Expenses	71,948,459	71,835,607	(112,852)		31,826,367	31,826,367	-
General Fund Surplus/(Deficit)	5,463,946	5,576,798			-	-	

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
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)
Benefits: Misc salary changes decrease	(29,408)	(29,408)
Supplies: Expense transfer from Supplies to Capital Outlay decrease	(4,825)	(4,825)
Capital Outlay: Expense transfer from Student Help increase	15,526	
Expense transfer from Supplies to Capital Outlay increase	4,825	20,351
Unrestricted Major Expense Changes 12/14/20	Detail	Total
Academic Salaries: Misc Certificated salary changes increase	11,380	
Expense transfer to Supplies decrease	(600)	10,780
Classified Salaries: Misc Classified salary changes decrease	(42,251)	(42,251)
Benefits: Misc salary changes decrease	(22,338)	(22,338)
Supplies: Expense transfer from Faculty Overload increase	600	
Summer/Fall material fees increase	40,264	
Expense transfer from Services increase	10,000	50,864
Services: Expense transfer to Supplies decrease	(10,000)	
Expense transfer to Capital outlay decrease	(11,998)	(21,998)
Capital Outlay: Expense transfer from Services increase	11,998	11,998
Unrestricted Major Expense Changes 1/11/21	Detail	Total
Classified Salaries: Misc Classified salary changes decrease	(81,640)	(81,640)
Benefits: Misc salary changes decrease	(39,780)	(39,780)
Supplies: Expense transfer to Services decrease	(200)	(200)
Services: Expense transfer from Supplies increase	200	200
Capital Outlay: Library write off of old receivables decrease	(2,226)	(2,226)
Unrestricted Major Expense Changes 2/8/21	Detail	Total
(a) Classified Salaries: Misc Classified salary changes decrease	(77,493)	(77,493)
(b) Benefits: Misc salary changes decrease	(35,359)	(35,359)
	Total	(112,852)

Surplus/(Deficit)			
Final Adopted Surplus	5,711,658	Misc Classified salary changes decrease	27,489
C/F MAA	(28,330)	Misc Mgmt/Conf. salary changes decrease	93,931
C/F Above Base	(238,759)	Library write off old receivables decrease	2,226
C/F Hanford Center one-time funds	(76,343)	General Fund Surplus 1/11/21	5,463,946
C/F Facilities	(202,775)	Misc Classified salary changes decrease	112,852
C/F Various department budgets	(16,110)	General Fund Surplus 2/8/21	5,576,798
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		
Misc Classified salary changes decrease	66,851		
Misc Certificated salary changes increase	(13,642)		
General Fund Surplus 12/14/20	5,340,300		

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2020/2021 Fiscal Year
1/19/2021

Revenue Category	Adopted Budget	Annual Projection As of 1/19/21	Collected as of 1/19/2021	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 526	-	7.51%
State Revenue	56,116,151	56,116,151	32,327,632	-	57.61%
State Apportionment	41,829,891	41,829,891	25,608,804	-	61.22%
EPA Proceeds	11,466,843	11,466,843	5,727,781	-	49.95%
Property Taxes	165,192	165,192	130	-	0.08%
Other State Income	840,923	840,923	713,269	-	84.82%
Mandate Cost	313,302	313,302	313,302	-	100.00%
Lottery	1,500,000	1,500,000	(35,654)	-	-2.38%
Local Revenue	21,248,990	21,289,254	11,173,003	40,264	52.48%
Property Taxes	16,950,566	16,950,566	7,182,093	-	42.37%
Interest/Investments	505,000	505,000	296,285	-	58.67%
Enrollment-Student Fees	2,858,117	2,858,117	2,693,990	-	94.26%
Other Local Income	525,307	565,571	451,039	40,264	79.75%
Non-Resident Tuition	410,000	410,000	549,596	-	134.05%
Totals	\$ 77,372,141	\$ 77,412,405	\$ 43,501,161	40,264	56.19%

Notes:

Federal Revenue

State Revenue

1st quarter Lottery received 1/4/21 \$601,616.02; credit is due to 4th quarter FY20 lottery being less than projected

Local Revenue

Instructional material fees \$40,264

College of the Sequoias

Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2020/2021 Year to Date through 12/31/20

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 12/31/20	Percent Spent
10000 Academic Salaries	\$ 29,978,784	\$ 29,993,278	\$ 29,992,484	\$ 794	15,136,138	50.47%
Contract Faculty	19,168,384	19,082,827	18,743,908	338,919	9,368,707	49.09%
Faculty Overload	2,146,945	2,146,345	2,388,187	(241,842)	1,201,083	55.96%
Adjunct Faculty	3,946,985	3,946,985	3,754,420	192,565	1,912,989	48.47%
Summer School	894,732	894,732	1,360,951	(466,219)	665,347	74.36%
Administrator	2,614,164	2,614,164	2,614,162	2	1,307,081	50.00%
20000 Classified Salaries	14,387,048	14,110,115	12,938,548	1,171,567	6,681,725	47.35%
Classified	9,205,003	9,069,870	8,576,691	493,179	4,248,771	46.84%
Student Help	758,087	742,561	369,878	372,683	147,242	19.83%
Administrator	2,835,296	2,868,396	2,433,051	435,345	1,255,250	43.76%
30000 Benefits	17,876,599	17,701,415	15,239,040	2,462,375	7,801,126	44.07%
40000 Supplies	1,071,450	1,079,335	799,217	280,118	282,845	26.21%
50000 Services	6,295,645	6,571,734	5,514,478	1,057,256	3,023,922	46.01%
60000 Capital Outlay	1,489,762	1,818,535	893,975	924,560	339,944	18.69%
70000 Other Outgo	561,195	561,195	359,409	201,786	88,847	15.83%
Total Expenditures	\$ 71,660,483	\$ 71,835,607	\$ 65,737,151	\$ 6,098,456	\$ 33,354,547	46.43%

Savings from vacant positions salary & benefits \$1,804,340

STRS/PERS increase for 2 out years \$1,301,396

COS FINANCIAL REPORT

Prepared
01/19/21

As of Dec 31, 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	21,792,006	9,688,406	996,516	145,776	1,071	939,894	13,033,292	36,164	(193,758)	94,989	430,938	491,234	47,456,530
Revenue	61,477,470	471,452	2,253	1,386	10,136	8,905	101,085	390,480	470,778		349,310	305,267	63,588,521
Expenditures	43,995,901	1,368,483				10,000		163,477	367,454		52,040	134,442	46,091,797
Ending Fund Bal 12/30/2020	39,273,575	8,791,376	998,769	147,162	11,207	938,800	13,134,377	263,167	(90,434)	94,989	728,208	662,058	64,953,255
+ <> Difference	17,481,569	(897,031)	2,253	1,386	10,136	(1,095)	101,085	227,003	103,324	0	297,270	170,824	17,496,725
Cash Balances													
Citizen Bank								33,034		52,063	500,175	594,058	1,179,331
Union Bank	50,000								511,720				561,720
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	38,967,708	8,569,859	394,627	147,162	1,077,194	938,800	13,134,377						63,229,726
SUBTOTAL	39,017,708	8,569,859	394,627	147,162	1,077,194	938,800	13,134,377	33,034	515,187	80,063	570,175	659,058	65,137,244
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	39,025,708	8,569,859	394,627	147,162	1,077,194	938,800	13,134,377	33,034	515,187	80,063	571,325	662,058	65,149,394