

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
May 10, 2021

**QUARTERLY UPDATE - BUDGET ACCOUNTABILITY 2**

(Quarter Ending March 31, 2021)

**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**

	4/12/21 Unrestricted Budget	5/10/21 Unrestricted Budget	Variance		4/12/21 Restricted Budget	5/10/21 Restricted Budget	Variance	
Revenue Limit	73,270,609	73,270,609	-		-	-	-	
Other Revenue	4,238,784	4,245,644	6,860	(a)	46,279,214	46,488,494	209,280	(b)
<b>Total Revenue</b>	<b>77,509,393</b>	<b>77,516,253</b>	<b>6,860</b>		<b>46,279,214</b>	<b>46,488,494</b>	<b>209,280</b>	
Academic Salaries 10000	30,030,113	30,030,113	-		3,873,400	3,873,400	-	
Contract Faculty	19,119,371	19,119,371	-		2,533,707	2,533,707	-	
Faculty Overload	2,146,345	2,146,345	-		113,553	113,553	-	
Adjunct Faculty	3,946,985	3,946,985	-		80,605	80,605	-	
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	-		361,591	361,591	-	
Classified Salaries 20000	14,113,295	14,042,946	(70,349)	(c)	7,146,360	7,177,407	31,047	
Classified	9,070,050	9,043,861	(26,189)		4,610,395	4,636,584	26,189	
Student Help	742,561	742,561	-		862,452	867,310	4,858	
Administrator	2,868,396	2,868,396	-		1,096,011	1,196,011	100,000	
Confidential	622,807	622,807	-		-	-	-	
Professional Expert	317,633	317,633	-		335,713	335,713	-	
Benefits 30000	17,715,018	17,700,464	(14,554)	(d)	4,363,157	4,377,711	14,554	
Supplies 40000	1,131,496	1,142,868	11,372	(e)	13,663,229	13,810,996	147,767	
Services 50000	6,643,005	6,686,332	43,327	(f)	6,665,141	6,759,683	94,542	
Capital Outlay 60000	1,788,800	1,785,121	(3,679)	(g)	1,917,626	1,917,626	-	
Other Outgo 70000	561,195	6,061,195	5,500,000	(h)	8,650,301	8,571,671	(78,630)	
<b>Total Expenses</b>	<b>71,982,922</b>	<b>77,449,039</b>	<b>5,466,117</b>		<b>46,279,214</b>	<b>46,488,494</b>	<b>209,280</b>	
<b>General Fund Surplus/(Deficit)</b>	<b>5,526,471</b>	<b>67,214</b>			<b>-</b>	<b>-</b>		

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)	<b>General Fund Surplus 1/11/21</b>	<b>5,463,946</b>
C/F Facilities	(202,775)	Misc Classified salary changes decrease	112,852
C/F Various department budgets	(16,110)	<b>General Fund Surplus 2/8/21</b>	<b>5,576,798</b>
C/F COSAFA Office Hours	(5,867)	Misc. Certificated salary changes increase	(50,092)
C/F COSTA faculty travel	(10,000)	Misc. Classified salary changes increase	(235)
Misc Certificated salary changes decrease	3,304	<b>General Fund Surplus 3/8/21</b>	<b>5,526,471</b>
Misc Classified salary changes increase	(14,451)	<b>General Fund Surplus 4/12/21</b>	<b>5,526,471</b>
Employer portion excess STRS savings decrease	69,802	One-time transfer to capital projects increase	(5,500,000)
<b>General Fund Surplus 10/12/20</b>	<b>5,192,129</b>	Misc. Classified salary changes decrease	40,743
Misc Classified salary changes decrease	6,839	<b>General Fund Surplus 5/10/21</b>	<b>67,214</b>
Misc Mgmt/Conf. salary changes decrease	88,123		
<b>General Fund Surplus 11/9/20</b>	<b>5,287,091</b>		
Misc Classified salary changes decrease	66,851		
Misc Certificated salary changes increase	(13,642)		
<b>General Fund Surplus 12/14/20</b>	<b>5,340,300</b>		

<b>Revenue Changes 5/10/21</b>		
(a) True up Testing revenue increase	6,860	
<b>Total Unrestricted</b>	6,860	
(b) SEOG AA increase		2,558
New grant: Student Retention increase		167,733
CalFresh increase		38,989
<b>Total Restricted</b>		209,280

Unrestricted Major Expense Changes 5/10/21	Detail	Total
(c) <b>Classified Salaries:</b> Misc Classified salary changes decrease	(26,189)	
Expense transfer to Capital projects decrease	(44,160)	(70,349)
(d) <b>Benefits:</b> Misc salary changes decrease	(14,554)	(14,554)
(e) <b>Supplies:</b> True up Testing revenue increase	4,260	
Expense transfer from Services increase	3,931	
Expense transfer from Capital Projects increase	3,181	11,372
(f) <b>Services:</b> Expense transfer to Supplies decrease	(3,931)	
Expense transfer from Capital Projects increase	47,258	43,327
(g) <b>Capital Outlay:</b> Expense transfer to Services decrease	(47,258)	
Expense transfer from Classified increase	44,160	
Expense transfer to Supplies decrease	(3,181)	
True up Testing revenue increase	2,600	(3,679)
(h) <b>Other Outgo:</b> One-time transfer to Capital Projects increase	5,500,000	5,500,000

**College of the Sequoias**  
**Unrestricted General Fund**  
**Annualized Revenue Projections 2020/2021 Fiscal Year**  
**4/21/2021**

Revenue Category	Adopted Budget	Annual Projection As of 4/21/21	Collected as of 4/21/2021	Net Annual Change	Percent Collected
<b>Federal Revenue</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>	<b>\$ 526</b>	<b>-</b>	<b>7.51%</b>
<b>State Revenue</b>	<b>56,116,151</b>	<b>56,119,442</b>	<b>40,399,443</b>	<b>3,291</b>	<b>71.99%</b>
State Apportionment	41,829,891	41,829,891	29,548,620	-	70.64%
EPA Proceeds	11,466,843	11,466,843	8,551,308	-	74.57%
Property Taxes	165,192	165,192	60,241	-	36.47%
Other State Income	840,923	844,214	840,923	3,291	99.61%
Mandate Cost	313,302	313,302	313,302	-	100.00%
Lottery	1,500,000	1,500,000	1,085,049	-	72.34%
<b>Local Revenue</b>	<b>21,248,990</b>	<b>21,389,811</b>	<b>15,631,559</b>	<b>140,821</b>	<b>73.08%</b>
Property Taxes	16,950,566	16,950,566	10,898,849	-	64.30%
Interest/Investments	505,000	505,000	418,314	-	82.83%
Enrollment-Student Fees	2,858,117	2,858,117	2,935,743	-	102.72%
Other Local Income	525,307	666,128	952,162	140,821	142.94%
Non-Resident Tuition	410,000	410,000	426,492	-	104.02%
<b>Totals</b>	<b>\$ 77,372,141</b>	<b>\$ 77,516,253</b>	<b>\$ 56,031,528</b>	<b>144,112</b>	<b>72.28%</b>

**Notes:**

**Federal Revenue**

**State Revenue**

Lottery includes payments for first and second quarter  
P1 augmentation to Parity increase \$3,291

**Local Revenue**

Instructional material fees increase \$77,936  
Testing revenue increase \$6,860  
Lost revenue from CARES Act for athletics and rental \$56,025

## College of the Sequoias

### Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2020/2021 Year to Date through 3/31/21

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 3/31/20	Percent Spent
<b>10000 Academic Salaries</b>	<b>\$ 29,978,784</b>	<b>\$ 30,030,113</b>	<b>\$ 30,024,642</b>	<b>\$ 5,471</b>	<b>23,418,751</b>	<b>77.98%</b>
Contract Faculty	19,168,384	19,119,371	18,765,383	353,988	14,999,992	78.45%
Faculty Overload	2,146,945	2,146,345	2,545,249	(398,904)	1,969,771	91.77%
Adjunct Faculty	3,946,985	3,946,985	3,722,577	224,409	2,981,231	75.53%
Summer School	894,732	894,732	1,360,951	(466,219)	665,347	74.36%
Administrator	2,614,164	2,614,164	2,614,531	(367)	1,960,990	75.01%
<b>20000 Classified Salaries</b>	<b>14,387,048</b>	<b>14,042,946</b>	<b>12,997,735</b>	<b>1,045,211</b>	<b>9,931,768</b>	<b>70.72%</b>
Classified	9,205,003	9,043,861	8,566,730	477,131	6,439,083	71.20%
Student Help	758,087	742,561	342,539	400,022	225,817	30.41%
Administrator	2,835,296	2,868,396	2,473,300	395,096	1,900,229	66.25%
<b>30000 Benefits</b>	<b>17,876,599</b>	<b>17,700,464</b>	<b>15,728,992</b>	<b>1,971,472</b>	<b>12,263,701</b>	<b>69.28%</b>
<b>40000 Supplies</b>	<b>1,071,450</b>	<b>1,142,868</b>	<b>689,012</b>	<b>453,856</b>	<b>460,298</b>	<b>40.28%</b>
<b>50000 Services</b>	<b>6,295,645</b>	<b>6,686,332</b>	<b>5,482,594</b>	<b>1,203,739</b>	<b>4,001,701</b>	<b>59.85%</b>
<b>60000 Capital Outlay</b>	<b>1,489,762</b>	<b>1,785,121</b>	<b>745,359</b>	<b>1,039,762</b>	<b>362,154</b>	<b>20.29%</b>
<b>70000 Other Outgo</b>	<b>561,195</b>	<b>6,061,195</b>	<b>5,945,834</b>	<b>115,361</b>	<b>88,847</b>	<b>1.47%</b>
<b>Total Expenditures</b>	<b>\$ 71,660,483</b>	<b>\$ 77,449,039</b>	<b>\$ 71,614,168</b>	<b>\$ 5,834,871</b>	<b>\$ 50,527,220</b>	<b>65.24%</b>

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

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

# COS FINANCIAL REPORT

Prepared  
04/15/21

As of Mar 31, 2021

Fund Numbers	11000-19250	41000-48009	48010	48015	62100	79500	39200	39100	53010-53170	75000-75090	79000-79499	81000-81880	Total
	General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	District Spec. Res.	Business Industry	Farm	Student Loans	Trust	Clubs/CoCur	
Adjusted Beg. Fund Bal 7/1/2020	22,189,963	9,688,406	996,516	145,776	1,071	939,894	13,033,292	36,164	(193,758)	94,989	430,938	491,234	47,854,487
Revenue	80,544,802	908,214	4,922	1,830	13,386	11,737	173,622	612,811	650,872	104	422,073	354,388	83,698,761
Expenditures	68,276,367	1,911,849				10,000		225,214	540,366		171,969	170,218	71,305,984
Ending Fund Bal 12/30/2020	34,458,398	8,684,772	1,001,439	147,606	14,457	941,632	13,206,913	423,762	(83,252)	95,093	681,042	675,403	60,247,264
+ <> Difference	12,268,434	(1,003,635)	4,922	1,830	13,386	1,737	173,622	387,598	110,506	104	250,104	184,169	12,392,777
<b>Cash Balances</b>													
Citizen Bank								457,697		52,376	482,158	607,403	1,599,634
Union Bank	50,000								519,255				569,255
L.A.I.F.									3,467	28,000	70,000	65,000	166,467
County Treasury	34,911,007	8,463,255	397,297	147,606	1,080,443	941,632	13,206,913						59,148,153
SUBTOTAL	34,961,007	8,463,255	397,297	147,606	1,080,443	941,632	13,206,913	457,697	522,722	80,376	552,158	672,403	61,483,509
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	34,969,007	8,463,255	397,297	147,606	1,080,443	941,632	13,206,913	457,697	522,722	80,376	553,308	675,403	61,495,659