

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
February 14, 2022

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

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(Quarter Ending December 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.

2021/22 General Fund Budget

	1/10/22 Unrestricted Budget	2/14/22 Unrestricted Budget	Variance		1/10/22 Restricted Budget	2/14/22 Restricted Budget	Variance	
Revenue Limit	78,982,573	78,982,573	-		-	-	-	
Other Revenue	6,593,150	6,594,064	914	(a)	55,128,505	55,176,814	48,309	(b)
Total Revenue	85,575,723	85,576,637	914		55,128,505	55,176,814	48,309	
Academic Salaries 10000	32,272,768	32,272,768	-		3,720,484	3,704,399	(16,085)	
Contract Faculty	20,707,955	20,707,955	-		2,666,535	2,666,535	-	
Faculty Overload	2,277,279	2,277,279	-		96,151	42,979	(53,172)	
Adjunct Faculty	4,190,880	4,190,880	-		166,182	166,182	-	
Summer School	894,732	894,732	-		9,965	9,965	-	
Administrator	2,848,766	2,848,766	-		344,994	344,994	-	
Hourly Counselor/Librarian	332,458	332,458	-		410,982	409,302	(1,680)	
Classified Salaries 20000	15,693,749	15,671,148	(22,601)	(c)	6,991,558	7,185,897	194,339	
Classified	10,200,442	10,186,581	(13,861)		5,035,842	5,012,351	(23,491)	
Student Help	759,871	759,871	-		631,536	789,218	157,682	
Administrator	3,174,082	3,165,342	(8,740)		855,155	874,849	19,694	
Confidential	743,924	743,924	-		20,760	20,760	-	
Professional Expert	317,633	317,633	-		300,623	300,674	51	
Benefits 30000	19,746,291	19,734,414	(11,877)	(d)	4,476,706	4,511,859	35,153	
Supplies 40000	1,209,340	1,206,298	(3,042)	(e)	10,542,774	12,047,028	1,504,254	
Services 50000	7,905,692	7,907,816	2,124	(f)	12,343,431	11,371,163	(972,268)	
Capital Outlay 60000	1,688,587	1,690,419	1,832	(g)	6,945,516	5,799,390	(1,146,126)	
Other Outgo 70000	102,411	102,411	-		10,108,036	10,557,078	449,042	
Total Expenses	78,618,838	78,585,274	(33,564)		55,128,505	55,176,814	48,309	
General Fund Surplus/(Deficit)	6,956,885	6,991,363			-	-		

Surplus/(Deficit)			
Final Adopted Surplus	6,609,219	Misc Classified salary changes decrease	22,185
New Full-time Faculty Hiring grant increase	1,042,271	Misc Mgmt/Conf salary changes decrease	12,293
C/F MAA	(26,933)	General Fund Surplus 2/14/22	6,991,363
C/F Above Base	(189,088)		
C/F Hanford Center one-time funds	(75,372)		
C/F Facilities	(297,794)		
C/F Various department budgets	(14,044)		
C/F COSAFA FEC Activities	(8,674)		
C/F COSTA faculty travel	(10,000)		
Misc Certificated salary changes increase	(13,856)		
Misc Classified salary changes decrease	43,464		
Misc Mgmt/Conf salary changes decrease	26,404		
Employer portion excess STRS savings increase	(2,647)		
General Fund Surplus 10/11/21	7,082,950		
Misc Classified salary changes decrease	15,581		
Misc Mgmt/Conf salary changes increase	(1,352)		
SUI rate increase	(210,049)		
General Fund Surplus 11/8/21	6,887,130		
Misc Classified salary changes decrease	45,621		
Misc Certificated salary changes increase	(6,725)		
Misc Mgmt/Conf salary changes decrease	27,291		
General Fund Surplus 12/13/21	6,953,317		
Misc Classified salary changes decrease	20,109		
Misc Certificated salary changes increase	(16,541)		
General Fund Surplus 1/10/22	6,956,885		

Revenue Changes 2/14/22		
(a) Maintenance agreement revenue increase	914	
Total Unrestricted	914	
(b) Basic Needs revenue increase		48,309
Total Restricted		48,309

Unrestricted Major Expense Changes 2/14/2022	Detail	Total
(c) Classified Salaries: Misc Classified salary changes decrease	(13,861)	
Misc Mgmt salary changes decrease	(8,740)	(22,601)
(d) Benefits: Misc salary changes decrease	(11,877)	(11,877)
(e) Supplies: Expense transfer to Services decrease	(1,210)	
Expense transfer to Capital outlay decrease	(1,832)	(3,042)
(f) Services: Expense transfer from Supplies increase	1,210	
Maintenance agreements revenue increase	914	2,124
(f) Capital Outlay: Expense transfer from Supplies increase	1,832	1,832

Total **(33,564)**

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2021/2022 Fiscal Year
1/19/2022

Revenue Category	Adopted Budget	Annual Projection As of 1/19/22	Collected as of 1/19/2022	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 4,072	-	58.17%
State Revenue	59,963,987	61,006,258	30,915,837	1,042,271	50.68%
State Apportionment	43,460,144	43,460,144	22,800,312	-	52.46%
EPA Proceeds	13,674,899	13,674,899	6,837,449	-	50.00%
Property Taxes	165,192	165,192	15,000	-	9.08%
Other State Income	846,335	1,888,606	982,075	1,042,271	52.00%
Mandate Cost	317,417	317,417	317,454	-	100.01%
Lottery	1,500,000	1,500,000	(36,453)	-	-2.43%
Local Revenue	23,197,645	24,563,379	14,511,872	1,365,734	59.08%
Property Taxes	18,804,093	18,804,093	8,775,347	-	46.67%
Interest/Investments	505,000	505,000	143,172	-	28.35%
Enrollment-Student Fees	2,878,245	2,878,245	3,255,431	-	113.10%
Other Local Income	600,307	1,966,041	1,643,630	1,365,734	83.60%
Non-Resident Tuition	410,000	410,000	694,292	-	169.34%
Totals	\$ 83,168,632	\$ 85,576,637	\$ 45,431,781	2,408,005	53.09%

Notes:

Federal Revenue

State Revenue

1Q Lottery posted 1/3/22

FY22 New Faculty Hire allocation \$1,042,271

Local Revenue

Instructional material fees increase \$47,521

UPHS Security \$30,000

Lost revenue from CARES Act for Bad Debt write off \$1,300,000

Remove Gate Receipts revenue -\$12,701

Maintenance agreement revenue \$914

College of the Sequoias

Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2021/2022 Year to Date through 12/31/21

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent	Percent Spent
					as of 12/31/21	
10000 Academic Salaries	\$ 32,245,518	\$ 32,272,768	\$ 31,772,008	\$ 500,760	16,224,289	50.27%
Contract Faculty	20,698,785	20,707,955	20,460,376	247,579	10,044,592	48.51%
Faculty Overload	2,277,479	2,277,279	2,736,250	(458,971)	1,326,276	58.24%
Adjunct Faculty	4,190,880	4,190,880	3,693,558	497,322	1,829,599	43.66%
Summer School	894,732	894,732	1,473,906	(579,174)	723,434	80.85%
Administrator	2,854,160	2,848,766	2,821,136	27,630	1,408,720	49.45%
20000 Classified Salaries	15,812,416	15,671,148	13,932,474	1,738,674	7,445,606	47.51%
Classified	10,280,238	10,186,581	9,962,231	224,350	4,856,849	47.68%
Student Help	760,471	759,871	363,227	396,644	194,766	25.63%
Administrator	3,178,944	3,165,342	2,979,829	185,513	1,479,895	46.75%
30000 Benefits	19,572,334	19,734,414	16,788,988	2,945,426	8,715,618	44.16%
40000 Supplies	1,075,887	1,206,298	1,017,603	188,695	464,342	38.49%
50000 Services	6,214,318	7,907,816	7,766,786	141,030	4,493,577	56.82%
60000 Capital Outlay	1,536,529	1,690,419	648,903	1,041,516	210,045	12.43%
70000 Other Outgo	102,411	102,411	100,785	1,626	3,874	3.78%
Total Expenditures	\$ 76,559,413	\$ 78,585,274	\$ 72,027,547	\$ 6,557,727	\$ 37,557,352	47.79%

Savings from vacant positions salary & benefits \$1,366,790
STRS/PERS increase for 2 out years \$1,381,642

COS FINANCIAL REPORT

Prepared
01/19/22

As of Dec 31, 2021

Fund Numbers	11000-19250	41000-48009	48010	48015	62100	79500	49700	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	Tulare GO Bond	Business Industry	Farm	Student Loans	Trust	Clubs/CoCur	
Adjusted Beg. Fund Bal 7/1/2021	23,680,578	16,463,792	1,002,504	148,002	0	944,156	22,733,964	487,664	(4,391)	95,444	451,893	575,505	66,579,112
Revenue	73,302,268	11,776,247	2,154	757	5,083	4,765	115,364	525,430	729,707	46	368,443	302,709	87,132,973
Expenditures	56,048,938	1,674,889				10,000	0	312,788	392,379		194,325	247,757	58,881,077
Ending Fund Bal 6/30/2022	40,933,908	26,565,150	1,004,658	148,760	5,083	938,921	22,849,328	700,306	332,937	95,489	626,011	630,457	94,831,008
+ <> Difference	17,253,330	10,101,358	2,154	757	5,083	(5,235)	115,364	212,642	337,328	46	174,117	54,952	28,251,896
Cash Balances													
Citizen Bank								673,005		52,760	417,111	527,457	1,670,333
Union Bank	50,000								920,253				970,253
L.A.I.F.									3,467	28,000	70,000	100,000	201,467
County Treasury	39,341,721	26,566,719	427,882	148,760	1,006,790	938,921	22,849,328						91,280,122
SUBTOTAL	39,391,721	26,566,719	427,882	148,760	1,006,790	938,921	22,849,328	673,005	923,719	80,760	487,111	627,457	94,122,175
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	39,399,721	26,566,719	427,882	148,760	1,006,790	938,921	22,849,328	673,005	923,719	80,760	488,261	630,457	94,134,325