

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
February 13, 2023

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY

1

(Quarter Ending December 31, 2022)

Status: **Information**

Presented by: Ron Perez
Assistant Superintendent/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.

2022/23 General Fund Budget

	1/9/23 Unrestricted Budget	2/13/23 Unrestricted Budget	Variance		1/9/23 Restricted Budget	2/13/23 Restricted Budget	Variance	
Revenue Limit	89,899,822	89,899,822	-		-	-	-	
Other Revenue	5,284,128	5,295,928	11,800	(a)	47,242,900	47,340,554	97,654	(b)
Total Revenue	95,183,950	95,195,750	11,800		47,242,900	47,340,554	97,654	
Academic Salaries 10000	34,755,653	34,754,344	(1,309)	(c)	3,014,444	3,152,404	137,960	
Contract Faculty	22,247,094	22,245,785	(1,309)		2,062,057	2,062,057	-	
Faculty Overload	2,449,657	2,449,657	-		5,000	5,000	-	
Adjunct Faculty	4,498,061	4,498,061	-		80,841	80,841	-	
Summer School	903,607	903,607	-		8,012	15,041	7,029	
Administrator	3,148,532	3,148,532	-		493,021	493,021	-	
Hourly Counselor/Librarian	379,831	379,831	-		314,313	445,244	130,931	
Classified Salaries 20000	17,070,848	17,046,409	(24,439)	(d)	10,445,633	10,516,764	71,131	
Classified	11,033,039	11,019,024	(14,015)		4,393,432	4,389,794	(3,638)	
Student Help	790,473	809,880	19,407		4,587,319	4,598,319	11,000	
Administrator	3,511,104	3,511,104	-		978,522	1,042,291	63,769	
Confidential	852,270	852,480	210		8,621	8,621	-	
Professional Expert	356,686	356,686	-		326,980	326,980	-	
Benefits 30000	20,856,710	20,845,904	(10,806)	(e)	4,273,907	4,299,318	25,411	
Supplies 40000	1,266,023	1,251,593	(14,430)	(f)	6,864,615	6,910,126	45,511	
Services 50000	7,513,937	7,550,801	36,864	(g)	9,496,384	9,448,623	(47,761)	
Capital Outlay 60000	2,013,188	2,013,188	-		7,529,227	7,529,227	-	
Other Outgo 70000	73,321	73,321	-		5,618,690	5,484,092	(134,598)	
Total Expenses	83,549,680	83,535,560	(14,120)		47,242,900	47,340,554	97,654	
General Fund Surplus/(Deficit)	11,634,270	11,660,190			-	-		

Surplus/(Deficit)			
Final Adopted Surplus	12,192,556	Misc Classified salary changes decrease	120,973
C/F MAA	(24,380)	Mandate cost increase	23,325
C/F Above Base	(371,147)	General Fund Surplus 1/9/23	11,634,270
C/F Hanford Center one-time funds	(74,892)	Misc Classified salary changes decrease	22,996
C/F Facilities	(57,428)	Misc Mgmt/Conf salary changes increase	(284)
C/F Various department budgets	(9,300)	Misc Certificated salary changes decrease	3,208
C/F COSAFA FEC Activities	(10,000)	General Fund Surplus 2/13/23	11,660,190
C/F COSAFA Office Hours	(4,390)		
C/F COSTA faculty travel	(10,000)		
Employer portion excess STRS savings decrease	31,037		
General Fund Surplus 10/10/22	11,662,056		
Misc Classified salary changes decrease	65,555		
Misc Mgmt/Conf salary changes decrease	38,303		
C/F PTA workshops	(12,900)		
C/F Facilities	(319,323)		
C/F Safety	(13,588)		
General Fund Surplus 11/14/22	11,420,103		
Misc Certificated salary changes decrease	71,869		
Annual seed expense Baseball increase	(2,000)		
General Fund Surplus 12/12/22	11,489,972		

Revenue Changes 2/13/23	Unrestricted	Restricted
(a) Library lost book revenue increase	10,000	
Testing revenue increase	1,800	
Total Unrestricted	11,800	
(b) Strong Workforce #7 local increase		97,654
Total Restricted		97,654

Unrestricted Major Expense Changes 2/13/23	Detail	Total
(c) Academic Salaries: Misc salary changes decrease	(1,309)	(1,309)
(d) Classified Salaries: Misc salary changes decrease	(13,805)	
Expense transfer to Services decrease	(10,634)	(24,439)
(e) Benefits: Misc salary changes decrease	(10,806)	(10,806)
(f) Supplies: Expense transfer to Services decrease	(14,430)	(14,430)
(g) Services: Expense transfer from Supplies increase	14,430	
Expense transfer from Academic Salaries increase	10,634	
Library lost book revenue increase	10,000	
Testing revenue increase	1,800	36,864

Total (14,120)

College of the Sequoias
Unrestricted General Fund
Annualized Revenue Projections 2022/2023 Fiscal Year
1/19/2023

Revenue Category	Adopted Budget	Annual Projection As of 1/19/23	Collected as of 1/19/2023	Net Annual Change	Percent Collected
Federal Revenue	\$ 7,000	\$ 7,000	\$ 8,481	-	121.15%
State Revenue	71,752,373	71,775,698	38,892,257	23,325	54.19%
State Apportionment	51,702,481	51,702,481	28,531,970	-	55.18%
EPA Proceeds	16,192,516	16,192,516	8,096,258	-	50.00%
Property Taxes	165,192	165,192	4,378	-	2.65%
Other State Income	1,874,767	1,874,767	974,879	-	52.00%
Mandate Cost	317,417	340,742	340,742	23,325	100.00%
Lottery	1,500,000	1,500,000	944,030	-	62.94%
Local Revenue	23,342,239	23,413,052	5,975,552	70,813	25.52%
Property Taxes	18,804,093	18,804,093	466,693	-	2.48%
Interest/Investments	505,000	505,000	378,419	-	74.93%
Enrollment-Student Fees	3,035,540	3,035,540	3,500,393	-	115.31%
Other Local Income	587,606	658,419	655,889	70,813	99.62%
Non-Resident Tuition	410,000	410,000	974,158	-	237.60%
Totals	\$ 95,101,612	\$ 95,195,750	\$ 44,876,290	94,138	47.14%

Notes:

Federal Revenue

State Revenue

Increase to Mandate Cost income \$23,325

Local Revenue

Instructional material fees increase \$59,013

Library lost book revenue increase \$10,000

Testing revenue increase \$1,800

College of the Sequoias

Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2022/2023 Year to Date through 12/31/2022

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date Spent as of 12/31/22	Percent Spent
10000 Academic Salaries	\$ 34,791,564	\$ 34,754,344	\$ 34,654,658	\$ 99,686	17,671,030	50.85%
Contract Faculty	22,299,233	22,245,785	21,796,315	449,470	10,891,290	48.96%
Faculty Overload	2,449,657	2,449,657	3,109,610	(659,953)	1,550,458	63.29%
Adjunct Faculty	4,507,713	4,498,061	4,277,832	220,229	2,125,166	47.25%
Summer School	903,607	903,607	1,369,618	(466,011)	676,431	74.86%
Administrator	3,147,042	3,148,532	3,165,730	(17,198)	1,568,557	49.82%
20000 Classified Salaries	17,207,898	17,046,409	16,282,317	764,092	8,354,227	49.01%
Classified	11,144,023	11,019,024	10,526,079	492,945	5,228,858	47.45%
Student Help	790,473	809,880	480,562	329,318	271,480	33.52%
Administrator	3,537,170	3,511,104	3,470,351	40,753	1,736,038	49.44%
30000 Benefits	20,987,448	20,845,904	19,919,609	926,295	9,805,718	47.04%
40000 Supplies	1,144,208	1,251,593	1,181,119	70,474	631,387	50.45%
50000 Services	7,158,088	7,550,801	6,874,349	676,452	3,913,082	51.82%
60000 Capital Outlay	1,546,529	2,013,188	823,404	1,189,784	422,229	20.97%
70000 Other Outgo	73,321	73,321	69,957	3,364	754	1.03%
Total Expenditures	\$ 82,909,056	\$ 83,535,560	\$ 79,805,412	\$ 3,730,148	\$ 40,798,426	48.84%

Savings from vacant positions salary & benefits \$1,611,978

STRS/PERS increase for 2 out years \$333,654

COS FINANCIAL REPORT

Prepared
01/18/23

As of Dec 31, 2022

Fund Numbers	11000-19250	41000-48009	48010	48015	62100	79500	49700	39100	53010-53170	75000-75090	79010-79499	81000-81880	
	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	Total
Adjusted Beg. Fund Bal 7/1/2022	27,976,075	30,954,831	1,006,648	149,451	267	943,285	21,248,523	892,915	445,233	95,613	399,030	506,570	84,618,442
Revenue	76,814,630	13,752,413	4,055	1,210	8,846	7,604	170,016	549,041	971,984	170	415,819	331,612	93,027,399
Expenditures	54,131,333	7,815,679				4,500	461,509	415,528	430,088		105,836	232,067	63,596,539
Ending Fund Bal 12/31/2022	50,659,373	36,891,565	1,010,703	150,661	9,113	946,389	20,957,030	1,026,428	987,130	95,783	709,012	606,115	114,049,301
+ <> Difference	22,683,297	5,936,734	4,055	1,210	8,846	3,104	(291,493)	133,513	541,896	170	309,983	99,545	29,430,859
Cash Balances													
Citizen Bank								1,008,006		52,515	453,941	503,137	2,017,599
Union Bank	50,000								1,491,679				1,541,679
L.A.I.F.									3,467	28,000	70,000	100,000	201,467
County Treasury	48,504,186	35,389,161	505,044	150,661	1,101,778	946,389	20,957,030						107,554,249
SUBTOTAL	48,554,186	35,389,161	505,044	150,661	1,101,778	946,389	20,957,030	1,008,006	1,495,146	80,515	523,941	603,137	111,314,993
Cash on Hand	8,000										1,150	3,000	12,150
Total Cash	48,562,186	35,389,161	505,044	150,661	1,101,778	946,389	20,957,030	1,008,006	1,495,146	80,515	525,091	606,137	111,327,143