

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
February 12, 2024

**QUARTERLY UPDATE - BUDGET ACCOUNTABILITY**      **1**  
(Quarter Ending December 31, 2023)

**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.

**2023/2024 General Fund Budget**

	<b>1/8/24 Unrestricted Budget</b>	<b>2/12/24 Unrestricted Budget</b>	<b>Variance</b>		<b>1/8/24 Restricted Budget</b>	<b>2/12/24 Restricted Budget</b>	<b>Variance</b>	
Revenue Limit	97,463,367	97,463,367	-		-	-	-	
Other Revenue	5,323,971	5,323,971	-		48,354,595	48,224,231	(130,364)	(a)
<b>Total Revenue</b>	<b>102,787,338</b>	<b>102,787,338</b>	<b>-</b>		<b>48,354,595</b>	<b>48,224,231</b>	<b>(130,364)</b>	
Academic Salaries 10000	<b>38,736,129</b>	<b>38,728,129</b>	<b>(8,000)</b>	(b)	<b>4,663,242</b>	<b>4,665,151</b>	<b>1,909</b>	
Contract Faculty	24,963,795	24,963,795	-		2,861,264	2,861,264	-	
Faculty Overload	2,675,515	2,675,515	-		429,444	431,089	1,645	
Adjunct Faculty	4,950,817	4,942,817	(8,000)		44,706	44,706	-	
Summer School	903,607	903,607	-		52,225	54,813	2,588	
Administrator	3,666,253	3,666,253	-		600,270	600,270	-	
Hourly Counselor/Librarian	412,813	412,813	-		613,523	613,523	-	
Classified Salaries 20000	<b>19,279,229</b>	<b>19,199,742</b>	<b>(79,487)</b>	(c)	<b>11,698,755</b>	<b>11,686,080</b>	<b>(12,675)</b>	
Classified	12,500,830	12,462,504	(38,326)		5,185,672	5,170,497	(15,175)	
Student Help	831,064	839,064	8,000		4,690,122	4,690,122	-	
Administrator	3,885,781	3,836,620	(49,161)		1,217,759	1,217,759	-	
Confidential	989,765	989,765	-		-	-	-	
Professional Expert	464,283	464,283	-		465,455	465,455	-	
Benefits 30000	<b>23,309,074</b>	<b>23,261,315</b>	<b>(47,759)</b>	(d)	<b>5,461,775</b>	<b>5,451,818</b>	<b>(9,957)</b>	
Supplies 40000	<b>1,374,034</b>	<b>1,366,357</b>	<b>(7,677)</b>	(e)	<b>7,425,270</b>	<b>7,393,493</b>	<b>(31,777)</b>	
Services 50000	<b>8,713,524</b>	<b>8,721,201</b>	<b>7,677</b>	(f)	<b>8,321,551</b>	<b>8,243,687</b>	<b>(77,864)</b>	
Capital Outlay 60000	<b>1,718,952</b>	<b>1,718,952</b>	<b>-</b>		<b>3,342,013</b>	<b>3,342,013</b>	<b>-</b>	
Other Outgo 70000	<b>73,321</b>	<b>73,321</b>	<b>-</b>		<b>7,441,989</b>	<b>7,441,989</b>	<b>-</b>	
<b>Total Expenses</b>	<b>93,204,263</b>	<b>93,069,017</b>	<b>(135,246)</b>		<b>48,354,595</b>	<b>48,224,231</b>	<b>(130,364)</b>	
<b>General Fund Surplus/(Deficit)</b>	<b>9,583,075</b>	<b>9,718,321</b>			<b>-</b>	<b>-</b>		

Surplus/(Deficit)			
Final Adopted Surplus	9,312,325	Misc Classified salary changes decrease	9,813
C/F MAA	(22,457)	Mandate Cost revenue increase	20,369
C/F Above Base	(278,136)	1X Budget Augmentation Annex cleaning increase	(47,200)
C/F Hanford Center one-time funds	(74,622)	<b>General Fund Surplus 1/8/24</b>	<b>9,583,075</b>
C/F Various department budgets	(16,325)	Misc Classified salary changes decrease	56,651
C/F COSAFA FEC Activities	(10,000)	Misc Mgmt/Conf salary changes decrease	78,595
C/F COSAFA Office Hours	(8,614)	<b>General Fund Surplus 2/12/24</b>	<b>9,718,321</b>
C/F COSTA faculty travel	(10,000)		
Misc Classified salary changes decrease	174,783		
Misc Mgmt/Conf salary changes increase	598		
Misc Certificated salary changes decrease	141,432		
Employer portion excess STRS savings decrease	156,015		
<b>General Fund Surplus 10/9/23</b>	<b>9,364,999</b>		
Library budget augmentation increase	(20,000)		
Misc Mgmt/Conf salary changes increase	(4,482)		
<b>General Fund Surplus 11/13/23</b>	<b>9,340,517</b>		
Misc Certificated salary changes increase	(10,031)		
Misc Classified salary changes decrease	190,325		
Misc Mgmt/Conf salary changes decrease	79,282		
<b>General Fund Surplus 12/11/23</b>	<b>9,600,093</b>		

Revenue Changes 2/12/24	Unrestricted	Restricted
(a) TRIO return of funds		(130,364)
<b>Total Restricted</b>		<b>(130,364)</b>

Unrestricted Major Expense Changes 2/12/24	Detail	Total
(b) <b>Academic Salaries:</b> Expense transfer to Classified salaries decrease	(8,000)	(8,000)
(c) <b>Classified Salaries:</b> Misc Classified salary changes decrease	(38,326)	
Misc Mgmt salary changes decrease	(49,161)	
Expense transfer from Academic salaries increase	8,000	(79,487)
(d) <b>Benefits:</b> Misc salary changes decrease	(47,759)	(47,759)
(e) <b>Supplies:</b> Expense transfer to Services decrease	(7,677)	(7,677)
(f) <b>Services:</b> Expense transfer from Supplies increase	7,677	7,677

**Total** **(135,246)**

**College of the Sequoias**  
**Unrestricted General Fund**  
**Annualized Revenue Projections 2023/2024 Fiscal Year**  
**1/23/2024**

Revenue Category	Adopted Budget	Annual Projection As of 1/23/2024	Collected as of 1/23/2024	Net Annual Change	Percent Collected
<b>Federal Revenue</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>	<b>\$ 12,314</b>	<b>-</b>	<b>175.92%</b>
<b>State Revenue</b>	<b>79,691,212</b>	<b>79,711,581</b>	<b>40,781,738</b>	<b>20,369</b>	<b>51.16%</b>
State Apportionment	58,276,572	58,276,572	29,659,347	-	50.89%
EPA Proceeds	17,520,758	17,520,758	8,760,380	-	50.00%
Property Taxes	165,192	165,192	14,322	-	8.67%
Other State Income	1,885,182	1,885,182	980,294	-	52.00%
Mandate Cost	343,508	363,877	363,877	20,369	100.00%
Lottery	1,500,000	1,500,000	1,003,518	-	66.90%
<b>Local Revenue</b>	<b>23,003,451</b>	<b>23,068,757</b>	<b>16,418,572</b>	<b>65,306</b>	<b>71.17%</b>
Property Taxes	18,249,766	18,249,766	10,527,048	-	57.68%
Interest/Investments	505,000	505,000	801,072	-	158.63%
Enrollment-Student Fees	3,251,079	3,251,079	3,578,455	-	110.07%
Other Local Income	587,606	652,912	583,415	65,306	89.36%
Non-Resident Tuition	410,000	410,000	928,582	-	226.48%
<b>Totals</b>	<b>\$ 102,701,663</b>	<b>\$ 102,787,338</b>	<b>\$ 57,212,624</b>	<b>85,675</b>	<b>55.66%</b>

**Notes:**

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**Federal Revenue**

**State Revenue**

Increase to Mandate Cost income \$20,369

**Local Revenue**

Instructional material fees increase \$63,746

Culinary Arts catering income increase \$1,560

# College of the Sequoias

## Summary Expenditure Estimates Unrestricted General Fund Fiscal Year 2023/2024 Year to Date through 12/31/2023

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date	Percent Spent
					Spent as of 12/31/23	
<b>10000 Academic Salaries</b>	<b>\$ 38,868,994</b>	<b>\$ 38,728,129</b>	<b>\$ 38,426,738</b>	<b>\$ 301,391</b>	<b>20,405,381</b>	<b>52.69%</b>
Contract Faculty	25,070,789	24,963,795	23,272,076	1,691,719	12,453,144	49.88%
Faculty Overload	2,675,515	2,675,515	3,276,322	(600,807)	1,760,140	65.79%
Adjunct Faculty	4,950,817	4,942,817	4,550,424	392,393	2,470,207	49.98%
Summer School	903,607	903,607	1,586,143	(682,536)	895,208	99.07%
Administrator	3,720,738	3,666,253	3,421,627	244,626	1,828,144	49.86%
<b>20000 Classified Salaries</b>	<b>19,491,595</b>	<b>19,199,742</b>	<b>18,892,412</b>	<b>307,330</b>	<b>9,690,442</b>	<b>50.47%</b>
Classified	12,745,216	12,462,504	11,175,921	1,286,583	5,895,357	47.30%
Student Help	819,689	839,064	579,588	259,476	295,795	35.25%
Administrator	3,882,497	3,836,620	3,618,190	218,430	1,889,334	49.24%
<b>30000 Benefits</b>	<b>23,653,760</b>	<b>23,261,315</b>	<b>22,275,110</b>	<b>986,205</b>	<b>10,991,695</b>	<b>47.25%</b>
<b>40000 Supplies</b>	<b>1,222,098</b>	<b>1,366,357</b>	<b>1,272,643</b>	<b>93,714</b>	<b>686,492</b>	<b>50.24%</b>
<b>50000 Services</b>	<b>8,498,041</b>	<b>8,721,201</b>	<b>8,581,899</b>	<b>139,302</b>	<b>4,702,514</b>	<b>53.92%</b>
<b>60000 Capital Outlay</b>	<b>1,581,529</b>	<b>1,718,952</b>	<b>869,164</b>	<b>849,788</b>	<b>309,308</b>	<b>17.99%</b>
<b>70000 Other Outgo</b>	<b>73,321</b>	<b>73,321</b>	<b>68,640</b>	<b>4,681</b>	<b>-</b>	<b>0.00%</b>
<b>Total Expenditures</b>	<b>\$ 93,389,338</b>	<b>\$ 93,069,017</b>	<b>\$ 90,386,607</b>	<b>\$ 2,682,410</b>	<b>\$ 46,785,832</b>	<b>50.27%</b>

STRS/PERS increase for 2 out years \$758,836

**COS FINANCIAL REPORT**

Prepared  
01/23/24

**As of Dec 31, 2023**

Fund Numbers	11000-12999	15010-19250	41000-48009	48010	48015	62100	79500	49700	39100	53010-53170	75000-75090	79010-79499	81000-81880	
	Unrestricted General Fund	Restricted 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 7/1/2023	28,297,633	4,452,521	33,988,247	1,017,114	152,555	1,533	958,291	16,818,783	1,082,806	809,686	96,501	457,788	468,304	88,601,761
Revenue	56,344,123	29,392,534	4,027,829	9,985	2,273	18,110	14,278	188,493	330,995	807,983	250	462,742	403,066	92,002,661
Expenditures	46,785,832	14,486,120	10,055,878			0	0	7,619,078	557,020	459,330		86,750	269,194	80,319,203
Ending Fund Bal 12/31/2023	37,855,923	19,358,936	27,960,199	1,027,098	154,828	19,643	972,569	9,388,198	856,781	1,158,338	96,751	833,779	602,176	100,285,219
+ <> Difference	9,558,291	14,906,414	(6,028,048)	9,985	2,273	18,110	14,278	(7,430,585)	(226,026)	348,652	250	375,992	133,871	11,683,458
<b>Cash Balances</b>														
Citizen Bank									948,020		53,509	523,886	499,176	2,024,592
US Bank	50,000									1,503,840				1,553,840
L.A.I.F.										3,467	28,000	70,000	100,000	201,467
County Treasury	39,729,787	17,864,785	27,962,109	680,056	154,828	1,234,605	972,569	9,388,198						97,986,938
SUBTOTAL	39,779,787	17,864,785	27,962,109	680,056	154,828	1,234,605	972,569	9,388,198	948,020	1,507,307	81,509	593,886	599,176	101,766,836
Cash on Hand	8,000											1,150	3,000	12,150
Total Cash	39,787,787	17,864,785	27,962,109	680,056	154,828	1,234,605	972,569	9,388,198	948,020	1,507,307	81,509	595,036	602,176	101,778,986