

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
May 13, 2024

**QUARTERLY UPDATE - BUDGET ACCOUNTABILITY**

**2**

**(Quarter Ending March 31, 2024)**

**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>4/8/24 Unrestricted Budget</b>	<b>5/13/24 Unrestricted Budget</b>	<b>Variance</b>		<b>4/8/24 Restricted Budget</b>	<b>5/13/24 Restricted Budget</b>	<b>Variance</b>	
Revenue Limit	97,463,367	97,463,367	-		-	-	-	
Other Revenue	5,331,289	5,427,547	96,258	(a)	52,635,569	52,645,569	10,000	(b)
<b>Total Revenue</b>	<b>102,794,656</b>	<b>102,890,914</b>	<b>96,258</b>		<b>52,635,569</b>	<b>52,645,569</b>	<b>10,000</b>	
Academic Salaries 10000	<b>38,753,806</b>	<b>39,512,642</b>	<b>758,836</b>	(c)	<b>5,166,787</b>	<b>5,183,065</b>	<b>16,278</b>	
Contract Faculty	24,972,961	24,974,097	1,136		2,828,868	2,828,868	-	
Faculty Overload	2,675,515	3,044,933	369,418		431,089	431,089	-	
Adjunct Faculty	4,942,817	4,942,817	-		39,206	39,206	-	
Summer School	903,607	1,283,025	379,418		54,813	54,813	-	
Administrator	3,684,753	3,684,753	-		600,270	600,270	-	
Hourly Counselor/Librarian	412,813	412,813	-		1,074,364	1,080,642	6,278	
Classified Salaries 20000	<b>19,084,213</b>	<b>19,068,468</b>	<b>(15,745)</b>	(d)	<b>12,582,034</b>	<b>12,614,894</b>	<b>32,860</b>	
Classified	12,382,975	12,367,230	(15,745)		5,885,586	5,917,908	32,322	
Student Help	804,064	804,064	-		4,777,597	4,812,423	34,826	
Administrator	3,836,620	3,836,620	-		1,217,759	1,211,481	(6,278)	
Confidential	989,765	989,765	-		-	-	-	
Professional Expert	464,283	464,283	-		538,833	541,270	2,437	
Benefits 30000	<b>23,227,275</b>	<b>22,457,765</b>	<b>(769,510)</b>	(e)	<b>5,823,663</b>	<b>5,834,489</b>	<b>10,826</b>	
Supplies 40000	<b>1,405,844</b>	<b>1,510,214</b>	<b>104,370</b>	(f)	<b>7,625,127</b>	<b>7,627,197</b>	<b>2,070</b>	
Services 50000	<b>9,266,140</b>	<b>9,263,028</b>	<b>(3,112)</b>	(g)	<b>8,985,190</b>	<b>8,953,807</b>	<b>(31,383)</b>	
Capital Outlay 60000	<b>1,765,969</b>	<b>1,760,969</b>	<b>(5,000)</b>	(h)	<b>5,141,281</b>	<b>5,168,769</b>	<b>27,488</b>	
Other Outgo 70000	<b>7,073,321</b>	<b>7,073,321</b>	<b>-</b>		<b>7,311,487</b>	<b>7,263,348</b>	<b>(48,139)</b>	
<b>Total Expenses</b>	<b>100,576,568</b>	<b>100,646,407</b>	<b>69,839</b>		<b>52,635,569</b>	<b>52,645,569</b>	<b>10,000</b>	
<b>General Fund Surplus/(Deficit)</b>	<b>2,218,088</b>	<b>2,244,507</b>			<b>-</b>	<b>-</b>		

Revenue Changes 10/9/23	Unrestricted	Restricted
<b>Revenue Changes 5/13/24</b>		
(a) True up culinary revenue increase	56	
True up testing revenue increase	2,140	
Spring material fee increase	94,062	
<b>Total Unrestricted</b>	<b>96,258</b>	
(b) New grant Kern CCD SWP regional increase		10,000
<b>Total Restricted</b>		<b>10,000</b>

Unrestricted Major Expense Changes 5/13/24	Detail	Total
(c) <b>Academic Salaries:</b> Expense transfer from benefits increase	758,836	758,836
(d) <b>Classified Salaries:</b> Misc Classified salary changes decrease	(15,745)	(15,745)
(e) <b>Supplies:</b> Expense transfer to Academic salaries decrease	(758,836)	
Misc Classified salary changes decrease	(10,674)	(769,510)
(f) <b>Supplies:</b> Expense transfer from Services increase	2,112	
Material fees increase	94,062	
True up testing revenue increase	2,140	
True up culinary arts revenue increase	56	
Expense transfer from Capital Outlay increase	6,000	104,370
(g) <b>Services:</b> Expense transfer to Supplies decrease	(2,112)	
Expense transfer to Capital decrease	(1,000)	(3,112)
(h) <b>Capital Outlay:</b> Expense transfer from Services increase	1,000	
Expense transfer to Supplies decrease	(6,000)	(5,000)

**Total** 69,839

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)	Budget augmentation cosmetology increase	(85,000)
Misc Classified salary changes decrease	174,783	Misc Certificated salary changes increase	(14,216)
Misc Mgmt/Conf salary changes increase	598	Misc Classified salary changes decrease	121,677
Misc Certificated salary changes decrease	141,432	Misc Certificated salary changes increase	(22,694)
Employer portion excess STRS savings decrease	156,015	<b>General Fund Surplus 3/11/24</b>	<b>9,718,088</b>
<b>General Fund Surplus 10/9/23</b>	<b>9,364,999</b>	Budget augmentation utilities increase	(500,000)
Library budget augmentation increase	(20,000)	One-time transfer to Capital Projects increase	(7,000,000)
Misc Mgmt/Conf salary changes increase	(4,482)	<b>General Fund Surplus 4/8/24</b>	<b>2,218,088</b>
<b>General Fund Surplus 11/13/23</b>	<b>9,340,517</b>	Misc Classified salary changes decrease	26,419
Misc Certificated salary changes increase	(10,031)	<b>General Fund Surplus 5/13/24</b>	<b>2,244,507</b>
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>		

**College of the Sequoias**  
**Unrestricted General Fund**  
**Annualized Revenue Projections 2023/2024 Fiscal Year**  
**4/15/2024**

Revenue Category	Adopted Budget	Annual Projection As of 4/15/2024	Collected as of 4/15/2024	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>58,714,676</b>	<b>20,369</b>	<b>73.66%</b>
State Apportionment	58,276,572	58,276,572	42,017,172	-	72.10%
EPA Proceeds	17,520,758	17,520,758	13,299,393	-	75.91%
Property Taxes	165,192	165,192	67,018	-	40.57%
Other State Income	1,885,182	1,885,182	1,432,738	-	76.00%
Mandate Cost	343,508	363,877	363,877	20,369	100.00%
Lottery	1,500,000	1,500,000	1,534,478	-	102.30%
<b>Local Revenue</b>	<b>23,003,451</b>	<b>23,131,334</b>	<b>20,180,671</b>	<b>127,883</b>	<b>87.24%</b>
Property Taxes	18,249,766	18,249,766	13,836,281	-	75.82%
Interest/Investments	505,000	505,000	1,242,617	-	246.06%
Enrollment-Student Fees	3,251,079	3,251,079	3,436,039	-	105.69%
Other Local Income	587,606	715,489	737,152	127,883	103.03%
Non-Resident Tuition	410,000	410,000	928,582	-	226.48%
<b>Totals</b>	<b>\$ 102,701,663</b>	<b>\$ 102,849,915</b>	<b>\$ 78,907,660</b>	<b>148,252</b>	<b>76.72%</b>

**Notes:**

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**Federal Revenue**

**State Revenue**

Increase to Mandate Cost income \$20,369

**Local Revenue**

Instructional material fees increase \$119,005  
Culinary Arts catering income increase \$2,197  
Rental income increase \$6,681

College of the Sequoias

Summary Expenditure Estimates  
Unrestricted General Fund  
Fiscal Year 2023/2024  
Year to Date through 3/31/2024

Major Category	Adopted Budget	Working Budget	Annualized Projection	Variance Working Budget	Year to Date	Percent Spent
					Spent as of 3/31/24	
<b>10000 Academic Salaries</b>	<b>38,868,994</b>	<b>39,512,642</b>	<b>39,510,928</b>	<b>1,714</b>	<b>31,230,235</b>	<b>79.04%</b>
Contract Faculty	25,070,789	24,974,097	23,960,164	1,013,933	19,631,103	78.61%
Faculty Overload	2,675,515	3,044,933	3,399,174	(354,241)	2,755,865	90.51%
Adjunct Faculty	4,950,817	4,942,817	4,727,324	215,493	3,882,578	78.55%
Summer School	903,607	1,283,025	1,588,395	(305,370)	895,208	69.77%
Administrator	3,720,738	3,684,753	3,683,242	1,511	2,755,693	74.79%
<b>20000 Classified Salaries</b>	<b>19,491,595</b>	<b>19,068,468</b>	<b>18,936,879</b>	<b>131,589</b>	<b>14,335,893</b>	<b>75.18%</b>
Classified	12,745,216	12,367,230	11,581,923	785,307	8,945,262	72.33%
Student Help	819,689	804,064	621,045	183,019	485,240	60.35%
Administrator	3,882,497	3,836,620	3,826,454	10,166	2,878,810	75.04%
<b>30000 Benefits</b>	<b>23,653,760</b>	<b>22,457,765</b>	<b>22,293,851</b>	<b>163,914</b>	<b>17,245,144</b>	<b>76.79%</b>
<b>40000 Supplies</b>	<b>1,222,098</b>	<b>1,510,214</b>	<b>1,275,257</b>	<b>234,957</b>	<b>954,350</b>	<b>63.19%</b>
<b>50000 Services</b>	<b>8,498,041</b>	<b>9,263,028</b>	<b>8,158,503</b>	<b>1,104,525</b>	<b>6,204,929</b>	<b>66.99%</b>
<b>60000 Capital Outlay</b>	<b>1,581,529</b>	<b>1,760,969</b>	<b>773,899</b>	<b>987,070</b>	<b>483,527</b>	<b>27.46%</b>
<b>70000 Other Outgo</b>	<b>73,321</b>	<b>7,073,321</b>	<b>7,069,937</b>	<b>3,384</b>	<b>2,116</b>	<b>0.03%</b>
<b>Total Expenditures</b>	<b>93,389,338</b>	<b>100,646,407</b>	<b>98,019,254</b>	<b>2,627,153</b>	<b>70,456,194</b>	<b>70.00%</b>

Vacant position savings \$1,449,356

**COS FINANCIAL REPORT**

Prepared  
04/15/24

**As of Mar 31, 2024**

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	29,194,189	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	89,498,317
Revenue	78,897,786	35,281,483	4,443,710	15,382	3,502	27,908	21,997	229,412	777,123	988,034	262	542,658	453,617	121,682,874
Expenditures	70,456,195	20,470,178	11,888,831			0	0	14,911,223	793,112	576,119		204,490	343,389	119,643,538
Ending Fund Bal 3/31/2024	37,635,780	19,263,826	26,543,126	1,032,495	156,057	29,440	980,288	2,136,972	1,066,817	1,221,601	96,763	795,956	578,533	91,537,653
+ <> Difference	8,441,591	14,811,305	(7,445,122)	15,382	3,502	27,908	21,997	(14,681,811)	(15,989)	411,915	262	338,168	110,229	2,039,336
<b>Cash Balances</b>														
Citizen Bank									1,167,604		53,118	530,669	475,983	2,227,374
US Bank	50,000									1,582,111				1,632,111
L.A.I.F.										3,467	28,000	70,000	100,000	201,467
County Treasury	37,294,908	18,417,044	26,545,036	685,453	156,057	1,244,403	980,288	2,136,972						87,460,160
SUBTOTAL	37,344,908	18,417,044	26,545,036	685,453	156,057	1,244,403	980,288	2,136,972	1,167,604	1,585,577	81,118	600,669	575,983	91,521,111
Cash on Hand	8,000											1,150	3,000	12,150
Total Cash	37,352,908	18,417,044	26,545,036	685,453	156,057	1,244,403	980,288	2,136,972	1,167,604	1,585,577	81,118	601,819	578,983	91,533,261