

District: SEQUOIAS

Fiscal Year: 2023-2024

Quarter Ended: 1

Chief Business Officer

CBO Name: Ron Ballesteros-Perez
CBO Phone: 559-730-3734

Chief Executive Officer Name: Brent Calvin, Ed.D.

Electronic Cert Date: 10/18/2023

District Contact Person

Name: Leangela Miller-Hernandez
Title: Director Budget

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The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or a hard copy by mail, as districts certify through the CCFS-311Q application. No further action is required by the district.

District:

		As of June 30 for the fiscal year specified			
Line	Description	Actual 2020-21	Actual 2021-22	Actual 2022-23	Projected 2023-24
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	79,041,375	84,033,778	97,418,137	102,701,663
A.2	Other Financing Sources (Object 8900)	3,343,665	3,235,872	727,852	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	82,385,040	87,269,650	98,145,989	102,701,663
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	67,086,728	73,361,718	82,030,962	93,287,825
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	13,796,326	10,156,108	16,096,485	73,321
B.3	Total Unrestricted Expenditures (B.1 + B.2)	80,883,054	83,517,826	98,127,447	93,361,146
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,501,986	3,751,824	18,542	9,340,517
D.	Fund Balance, Beginning	21,870,666	23,691,660	27,976,074	28,287,854
D.1	Prior Year Adjustments + (-)	319,008	532,590	293,237	245,551
D.2	Adjusted Fund Balance, Beginning (D + D.1)	22,189,674	24,224,250	28,269,311	28,533,405
E.	Fund Balance, Ending (C. + D.2)	23,691,660	27,976,074	28,287,853	37,873,922
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	29.3%	33.5%	28.8%	40.6%

Line	Description	Actual 2020-21	Actual 2021-22	Actual 2022-23	Projected 2023-24
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	9,364.22	8,978.45	9,677.80	N/A

		As of the specified quarter ended for each fiscal year			
Line	Description	2020-21	2021-22	2022-23	2023-24
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		32,785,737	51,297,676	33,539,657
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	33,025,132	32,785,737	51,297,676	33,539,657

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	102,701,663	102,701,663	24,333,540	23.7%
I.2	Other Financing Sources (Object 8900)	0	0	0	0.0%
I.3	Total Unrestricted Revenue (I.1 + I.2)	102,701,663	102,701,663	24,333,540	23.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	93,316,017	93,287,825	22,831,997	24.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	73,321	73,321	0	0.0%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	93,389,338	93,361,146	22,831,997	24.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	9,312,325	9,340,517	1,501,543	
L.	Adjusted Fund Balance, Beginning	28,533,405	28,533,405	28,533,405	
L.1	Fund Balance, Ending (C. + L.2)	37,845,730	37,873,922	30,034,948	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	40.5%	40.6%		

V. Has the district settled any employee contracts during this quarter?

YES

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code:

Ongoing salary and benefit increase funded by the unrestricted General Fund (GFU) ongoing budget surplus. The final FY23-24 adopted budget includes the salary and benefit increase of 9.22% and has ongoing surplus of \$9,312,325.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

NO

If yes, list events and their financial ramifications.

VII. Does the district have significant fiscal problems that must be addressed?

This Year?

NO

Next Year?

NO

If yes, what are the problems and what actions will be taken?