

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
February 10, 2025

**UPDATE - QUARTERLY FINANCIAL REPORTS**  
**BUDGET ACCOUNTABILITY AND CCFS-311Q**  
(FY 2024-25 2<sup>nd</sup> Quarter ending December 31, 2024)

**1**

**Status:** Information

Presented by: Ron Perez  
Assistant Superintendent/Vice President, Administrative Services

**Issue**

COS Administration presents quarterly budget accountability reports and CCFS-311Q 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.

**Background**

California Education Code requires that the Chief Executive Officer of each community college district, prepare quarterly financial condition reports for the governing board to review and enter into the minutes of its meetings. The reports provide additional accountability for the District budget process.

**Analysis**

The District regularly submits copies of the certified quarterly financial report to the County Superintendent and the CCFS-311Q to the Chancellor's Office.

**Implications**

The CCFS-311Q Financial Report shows a projected ending fund balance of \$30,184,092 or 28.7%. This report is prior to transfers being made in accordance with the District's Resource Allocation process regarding one-time funds.

**Recommended Action**

Quarterly reports and CCFS-311Q for review and to enter into minutes. Board action not required.

2024/25 General Fund Budget							
	1/13/25 Unrestricted Budget	2/10/25 Unrestricted Budget	Variance		1/13/25 Restricted Budget	2/10/25 Restricted Budget	Variance
Revenue Limit	100,339,307	100,339,307	-		-	-	-
Other Revenue	5,284,867	5,284,867	-		44,936,229	45,188,831	252,602 (a)
<b>Total Revenue</b>	<b>105,624,174</b>	<b>105,624,174</b>	<b>-</b>		<b>44,936,229</b>	<b>45,188,831</b>	<b>252,602</b>
Academic Salaries 10000	40,695,076	40,696,131	1,055 (b)		3,961,021	3,979,401	18,380
Contract Faculty	25,705,926	25,705,926	-		2,581,757	2,581,757	-
Faculty Overload	2,718,897	2,718,897	-		142,233	142,233	-
Adjunct Faculty	5,044,572	5,044,572	-		2,121	2,121	-
Summer School	1,079,699	1,079,699	-		7,500	7,500	-
Administrator	4,164,964	4,164,964	-		310,662	344,978	34,316
Hourly Counselor/Librarian	512,962	512,962	-		734,212	734,212	-
Classified Salaries 20000	21,063,502	21,063,502	-		8,228,638	8,334,112	105,474
Classified	13,776,522	13,776,522	-		5,761,488	5,809,321	47,833
Student Help	898,900	898,900	-		823,391	823,391	-
Administrator	4,456,742	4,456,742	-		1,084,200	1,141,841	57,641
Confidential	837,465	837,465	-		-	-	-
Professional Expert	477,741	477,741	-		430,786	430,786	-
Benefits 30000	24,924,239	24,924,477	238 (c)		5,206,770	5,255,989	49,219
Supplies 40000	1,481,305	1,495,130	13,825 (d)		7,589,786	7,607,623	17,837
Services 50000	9,928,151	9,913,033	(15,118) (e)		11,196,000	11,243,830	47,830
Capital Outlay 60000	1,876,156	1,876,156	-		3,071,706	3,071,706	-
Other Outgo 70000	5,088,950	5,088,950	-		5,682,308	5,696,170	13,862
<b>Total Expenses</b>	<b>105,057,379</b>	<b>105,057,379</b>	<b>-</b>		<b>44,936,229</b>	<b>45,188,831</b>	<b>252,602</b>
<b>General Fund Surplus/(Deficit)</b>	<b>566,795</b>	<b>566,795</b>			<b>-</b>	<b>-</b>	

Restricted Revenue Changes 2/10/25		
(a) New grant SCCD Food Safety increase		238,740
A2MEND augmentation increase		13,862
<b>Total Restricted</b>		<b>252,602</b>

**Totals** 252,602

Unrestricted Major Expense Changes 2/10/25	Detail	Total
(b) <b>Academic Salaries:</b> Expense transfer from Services increase	1,055	1,055
(c) <b>Benefits:</b> Expense transfer from Services increase	238	238
(d) <b>Supplies:</b> Expense transfer from Services increase	13,825	13,825
(e) <b>Services:</b> Expense transfer to Supplies decrease	(13,825)	
Expense transfer to Benefits decrease	(238)	
Expense transfer to Academic Salaries decrease	(1,055)	(15,118)

**Totals** 0.00 0.00

<b>Surplus/(Deficit)</b>		
<b>Final Adopted Surplus</b>	<b>3,149,612</b>	
C/F MAA	(20,660)	COSAFA 2.07% counselor/librarians increase (11,503)
C/F Above Base	(23,578)	COSAFA 2.07% misc accounts increase (17,405)
C/F Hanford Center one-time funds	(74,277)	COSAFA lecture vs lab rate increase (50,000)
C/F Various department budgets	(13,512)	CSEA 2.07% police increase (8,169)
C/F Transportation	(208,450)	<b>General Fund Surplus 1/13/25</b> <b>566,795</b>
C/F COSAFA Office Hours	(1,362)	<b>General Fund Surplus 2/10/25</b> <b>566,795</b>
C/F COSTA faculty travel	(7,910)	
One-time Budget Augmentation Student large lecture	(24,454)	
<b>General Fund Surplus 10/14/24</b>	<b>2,775,409</b>	
C/F Various department budgets	(35,884)	
One-time Budget Augmentation Parking	(155,789)	
COSTA 2.07% increase	(752,995)	
CSEA 2.07% increase	(402,281)	
COSAFA 2.07% increase	(116,592)	
COSA H&W increase	(145,097)	
CSEA H&W increase	(64,825)	
Mgmt/Conf H&W increase	(6,940)	
Board H&W increase	(2,250)	
Adjunct office hrs to \$125K per COSAFA MA 12.1.2	(42,872)	
Coach stipends to \$6K per COSAFA MA 12.3.2	(11,024)	
Summer school pay to \$95/hr per COSTA MA 9.1.2	(55,930)	
Lab rate to .9 COSTA	(273,081)	
Educational stipends increase Conf/mgmt	(11,408)	
FEC to \$85k COSAFA MA 7.1.4	(23,519)	
<b>General Fund Surplus 11/4/24</b>	<b>674,922</b>	
C/F Various department budgets	(1,050)	
Faculty Travel COSTA MA 15.1 increase	(20,000)	
<b>General Fund Surplus 12/9/24</b>	<b>653,872</b>	

California Community Colleges

**QUARTERLY FINANCIAL STATUS REPORT**

(Financial Report for Fiscal Year 2024-2025, Quarter: 2)

**District:** SEQUOIAS

**District Code:** 560

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

**Chief Business Officer:**

Ron Ballesteros-Perez

**Electronic Certification Date:**

Thursday, January 30, 2025

Contact: Leangela Miller- Director of Budget  
Hernandez  
(559) 730-3795 Ext: leangelam@cos.edu

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

Fiscal Year: 2024

Quarter Ended: 2

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	84,033,778	97,418,137	105,774,750	105,624,174
A.2	Other Financing Sources (Object 8900)	3,235,872	727,852	60,668	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	87,269,650	98,145,989	105,835,418	105,624,174
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	73,361,718	82,030,962	93,677,092	99,968,429
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	10,156,108	16,096,485	11,606,464	5,088,950
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	83,517,826	98,127,447	105,283,556	105,057,379
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	3,751,824	18,542	551,862	566,795
D.	<b>Fund Balance, Beginning</b>	23,691,660	27,976,074	28,287,853	29,738,783
D.1	Prior Year Adjustments + (-)	532,590	293,237	899,068	(121,486)
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	24,224,250	28,269,311	29,186,921	29,617,297
E.	<b>Fund Balance, Ending (C. + D.2)</b>	27,976,074	28,287,853	29,738,783	30,184,092
F.1	<b>Percentage of GF Fund Balance to GF Expenditures (E. / B.3)</b>	33.5%	28.8%	28.2%	28.7%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
<b>II. Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	39,391,723	48,554,186	39,779,786	32,674,828
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	39,391,723	48,554,186	39,779,786	32,674,828

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	105,511,280	105,624,174	56,851,304	53.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	105,511,280	105,624,174	56,851,304	53.8%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,272,718	99,968,429	50,794,999	50.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,088,950	5,088,950	690	0.0%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	102,361,668	105,057,379	50,795,689	48.4%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	3,149,612	566,795	6,055,615	
L.	<b>Fund Balance, Beginning</b>	29,738,784	29,738,784	29,738,784	
L.1	Prior Year Adjustments + (-)	(121,486)	(121,486)	(121,486)	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	29,617,298	29,617,298	29,617,298	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	32,766,910	30,184,093	35,672,913	
N.	<b>Percentage of GF Fund Balance to GF Expenditures (M. / J.3)</b>	32.0%	28.7%		

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

**YES**

Contract Period Settled (Specify)		Management		Academic Permanent		Academic Temporary		Classified	
YYYY-YYYY		Total Cost Increase	Percentage Increase						
<b>A. Salaries</b>									
Year One:	2024-2025	191,697	2.07	879,379	2.07	146,324	2.07	291,965	2.07
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	0.00	0	0.00	0	0.00
<b>B. Benefits</b>									
Year One:	2024-2025	87,086	2.07	347,731	2.07	24,171	2.07	175,137	2.07
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	0.00	0	0.00	0	0.00

**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 FY24-25 adopted budget had an ongoing surplus of \$3,313,109.

**D. Did any contracts settled in this time period cover part-time, temporary faculty?**

**YES**

**D.1 Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds\*?**

**YES**

\*As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.

**D.2 Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty?**

**NO**

**V. 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.

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

**This Year?**

**NO**

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

**Next Year?**

**NO**