

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
May 12, 2025

UPDATE - QUARTERLY FINANCIAL REPORTS
BUDGET ACCOUNTABILITY AND CCFS-311Q
(FY 2024-25 3rd Quarter ending March 31, 2025)

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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 \$32,457,008 or 31.2%. This report is prior to transfers being made in accordance with the District's Resource Allocation process regarding one-time funds. This process will occur during the closing of the FY 24-25 financials.

Recommended Action

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

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2024-2025, Quarter: 3)

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:

Monday, April 28, 2025

Contact: Leangela Miller- Director of Budget
Hernandez
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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: 3	As of June 30 for the fiscal year specified			
Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025	
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:						
A.	Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	84,033,778	97,418,137	105,774,750	105,848,235	
A.2	Other Financing Sources (Object 8900)	3,235,872	727,852	60,668	0	
A.3	Total Unrestricted Revenue (A.1 + A.2)	87,269,650	98,145,989	105,835,418	105,848,235	
B.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	73,361,718	82,030,962	93,677,092	99,103,834	
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	Total Unrestricted Expenditures (B.1 + B.2)	83,517,826	98,127,447	105,283,556	104,192,784	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,751,824	18,542	551,862	1,655,451	
D.	Fund Balance, Beginning	23,691,660	27,976,074	28,287,853	29,738,783	
D.1	Prior Year Adjustments + (-)	532,590	293,237	899,068	1,062,774	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	24,224,250	28,269,311	29,186,921	30,801,557	
E.	Fund Balance, Ending (C. + D.2)	27,976,074	28,287,853	29,738,783	32,457,008	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	33.5%	28.8%	28.2%	31.2%	

		As of the specified quarter ended for each fiscal year			
Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	43,826,048	59,437,003	37,344,938	36,733,340
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	43,826,048	59,437,003	37,344,938	36,733,340

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col 2.)
III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	105,511,280	105,848,235	78,624,805	74.3%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	105,511,280	105,848,235	78,624,805	74.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,272,718	99,103,834	77,164,075	77.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,088,950	5,088,950	4,162	0.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	102,361,668	104,192,784	77,168,237	74.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	3,149,612	1,655,451	1,456,568	
L.	Fund Balance, Beginning	29,738,783	29,738,783	29,738,783	
L.1	Prior Year Adjustments + (-)	1,062,774	1,062,774	1,062,774	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	30,801,557	30,801,557	30,801,557	
M.	Fund Balance, Ending (K. + L.2)	33,951,169	32,457,008	32,258,125	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	33.2%	31.2%		

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

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

2024/25 General Fund Budget									
		4/21/25 Unrestricted Budget	5/12/25 Unrestricted Budget	Variance		4/21/25 Restricted Budget	5/12/25 Restricted Budget	Variance	
Revenue Limit		100,473,922	100,473,922	-		-	-	-	
Other Revenue		5,374,313	5,374,313	-		46,597,265	46,607,265	10,000	(a)
Total Revenue		105,848,235	105,848,235	-		46,597,265	46,607,265	10,000	
Academic Salaries	10000	41,232,108	41,253,971	21,863	(b)	4,503,464	4,529,371	25,907	
Contract Faculty		25,544,930	25,544,930	-		2,411,319	2,411,319	-	
Faculty Overload		3,252,037	3,252,037	-		142,233	142,233	-	
Adjunct Faculty		5,044,572	5,044,572	-		2,121	2,121	-	
Summer School		1,389,899	1,389,899	-		7,500	7,500	-	
Administrator		4,144,537	4,144,537	-		348,834	348,834	-	
Hourly Counselor/Librarian		512,962	512,962	-		846,460	846,460	-	
Classified Salaries	20000	20,596,661	20,589,535	(7,126)	(c)	8,683,723	8,673,723	(10,000)	
Classified		13,342,130	13,342,130	-		6,001,748	5,991,748	(10,000)	
Student Help		894,496	887,896	(6,600)		822,707	822,707	-	
Administrator		4,457,592	4,457,592	-		1,048,373	1,048,373	-	
Confidential		835,807	835,807	-		-	-	-	
Professional Expert		477,741	477,741	-		430,786	430,786	-	
Benefits	30000	23,861,031	23,861,031	-		5,332,879	5,296,972	(35,907)	
Supplies	40000	1,620,229	1,675,484	55,255	(d)	8,190,083	8,207,461	17,378	
Services	50000	10,011,354	10,090,874	79,520	(e)	11,085,186	11,087,808	2,622	
Capital Outlay	60000	1,782,451	1,632,939	(149,512)	(f)	3,122,768	3,122,768	-	
Other Outgo	70000	5,088,950	5,088,950	-		5,679,162	5,689,162	10,000	
Total Expenses		104,192,784	104,192,784	-		46,597,265	46,607,265	10,000	
General Fund Surplus/(Deficit)		1,655,451	1,655,451			-	-		

Revenue Changes 5/12/25	Unrestricted	Restricted
(a) FY25 A2MEND augmentation increase		10,000
Total Restricted		10,000

Unrestricted Major Expense Changes 5/12/25	Detail	Total
(b) Academic Salaries: Expense transfer from Classified increase	11,863	
Expense transfer from Services increase	10,000	21,863
(c) Classified Salaries: Expense transfer to Academic decrease	(11,863)	
Expense transfer from Services increase	4,737	(7,126)
(d) Supplies: Expense transfer from Services increase	55,255	55,255
(e) Services: Expense transfer to Classified decrease	(4,737)	
Expense transfer to Academic decrease	(10,000)	
Expense transfer to Supplies decrease	(55,255)	
Expense transfer from Capital increase	149,512	79,520
(f) Capital Outlay: Expense transfer to Services decrease	(149,512)	(149,512)

Total Expenses 0.00

Surplus/(Deficit)			
Final Adopted Surplus	3,149,612	COSAFA 2.07% counselor/librarians increase	(11,503)
C/F MAA	(20,660)	COSAFA 2.07% misc accounts increase	(17,405)
C/F Above Base	(23,578)	COSAFA lecture vs lab rate increase	(50,000)
C/F Hanford Center one-time funds	(74,277)	CSEA 2.07% police increase	(8,169)
C/F Various department budgets	(13,512)	General Fund Surplus 1/13/25	566,795
C/F Transportation	(208,450)	General Fund Surplus 2/10/25	566,795
C/F COSAFA Office Hours	(1,362)	Misc Salary/Benefits changes all groups	560,248
C/F COSTA faculty travel	(7,910)	Misc Salary changes Classified	499,421
One-time Budget Augmentation Student large lecture	(24,454)	C/F various departments	(8,628)
General Fund Surplus 10/14/24	2,775,409	Misc Salary changes Certificated	(87,000)
C/F Various department budgets	(35,884)	General Fund Surplus 3/10/25	1,530,836
One-time Budget Augmentation Parking	(155,789)	One-time Budget Augmentation FEC	(10,000)
COSTA 2.07% increase	(752,995)	FY25 P1 10,435.38 funded FTES 2% deficit	134,615
CSEA 2.07% increase	(402,281)	General Fund Surplus 4/21/25	1,655,451
COSAFA 2.07% increase	(116,592)	General Fund Surplus 5/12/25	1,655,451
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)		
General Fund Surplus 11/4/24	674,922		
C/F Various department budgets	(1,050)		
Faculty Travel COSTA MA 15.1 increase	(20,000)		
General Fund Surplus 12/9/24	653,872		