

**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	
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	105,624,174	
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	105,624,174	
B.	Expenditures:					
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	Total Unrestricted Expenditures (B.1 + B.2)	83,517,826	98,127,447	105,283,556	105,057,379	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,751,824	18,542	551,862	566,795	
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	(121,486)	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	24,224,250	28,269,311	29,186,921	29,617,297	
E.	Fund Balance, Ending (C. + D.2)	27,976,074	28,287,853	29,738,783	30,184,092	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	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
II. Total General Fund Cash Balance (Unrestricted and Restricted)					
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.)
III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	105,511,280	105,624,174	56,851,304	53.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	105,511,280	105,624,174	56,851,304	53.8%
J.	Expenditures:				
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	Total Unrestricted Expenditures (J.1 + J.2)	102,361,668	105,057,379	50,795,689	48.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	3,149,612	566,795	6,055,615	
L.	Fund Balance, Beginning	29,738,784	29,738,784	29,738,784	
L.1	Prior Year Adjustments + (-)	(121,486)	(121,486)	(121,486)	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	29,617,298	29,617,298	29,617,298	
M.	Fund Balance, Ending (K. + L.2)	32,766,910	30,184,093	35,672,913	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	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	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
A. Salaries									
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. Benefits									
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

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