

FINAL BUDGET 2017-2018

SEPTEMBER 11, 2017

College of the Sequoias Final Budget

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BOARD of TRUSTEES

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MISSION

College of the Sequoias is a comprehensive community college district focused on student learning that leads to productive work, lifelong learning and community involvement.

College of the Sequoias affirms that our mission is to help our diverse student population achieve its transfer and/or occupational objectives and to advance the economic growth and global competitiveness of business and industry within our region.

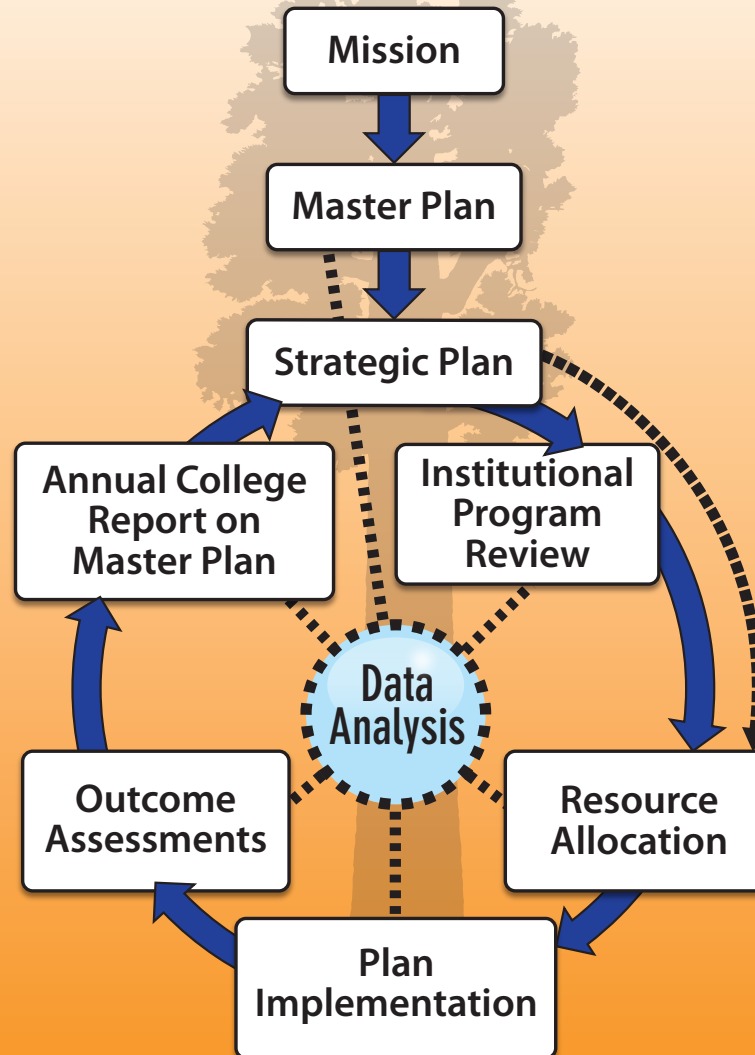
College of the Sequoias is committed to supporting students' mastery of basic skills and to providing access to programs and services that foster student success.

Adopted by the Board of Trustees on May 14, 2007
Reaffirmed by the Board of Trustees on November 14, 2011,
January 12, 2015

RESOURCE ALLOCATION PHILOSOPHY

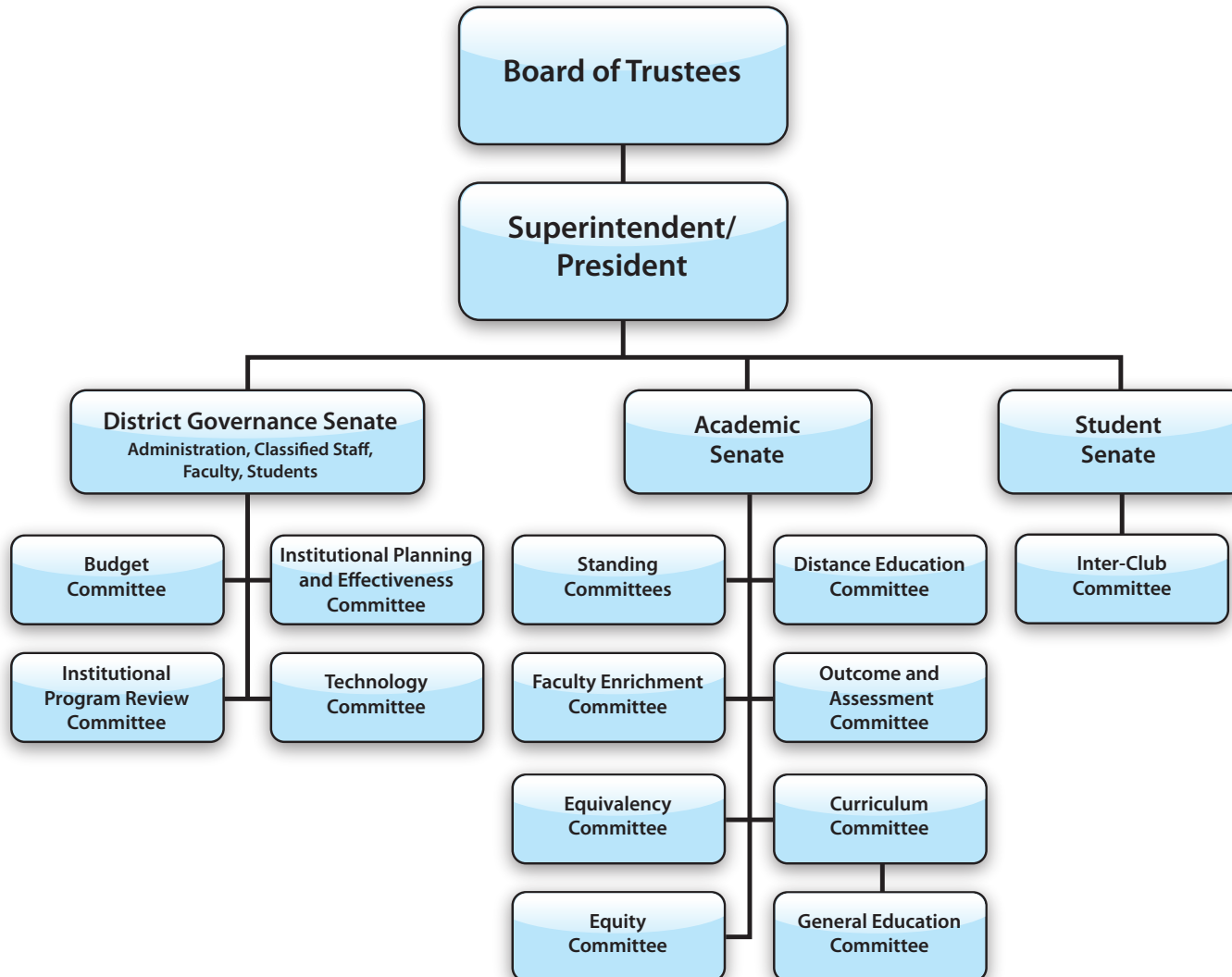
The District mission is the foundation of all planning processes because it describes the intended student population and the services that the college provides to the community. District Goals and Objectives are central to resource allocation. In the District's cycle of integrated planning, resources are allocated based on their connections with District Goals, student learning outcomes, service area outcomes, and/or District Objectives. All constituencies have appropriate opportunities to participate in the development of institutional budgets. The institution systematically assesses the effective use of financial resources and uses the results of the evaluation as the basis for improvement.

College of the Sequoias Model for Integrated Planning



College of the Sequoias

Participatory Governance Structure



DISTRICT MASTER PLAN GOALS

(Approved: February 9, 2015)

District Goal I: The College of the Sequoias Community College District will increase student enrollment relative to population growth and educational and workforce development needs.

District Goal II: The College of the Sequoias Community College District will improve the rate at which its students complete degrees, certificates, and transfer objectives.

District Goal III: The College of the Sequoias Community College District will strategically tailor and implement academic programs and student services that match the unique needs of its student population and the demands of ongoing changes in workforce development.

District Goal IV: The College of the Sequoias Community College District Board of Trustees, administration, faculty and staff will engage in best practices and staff development to sustain effective operational systems for institutional assessment and continuous improvement.

BOARD PRIORITIES

2017-2018

1. Sustain efforts to maintain required enrollment/FTES to continue eligibility for revenue augmentation at the COS Hanford Educational Center and COS Tulare College Center. Explore and analyze appropriate strategies to achieve the required FTES to earn state designation of mid-size college in 2017-18.
2. Continue efforts to strengthen the COS Agriculture program including planning for future productivity of Farm Operations acreage and visioning future changes in Agriculture instruction and programs. Conduct an assessment/inventory and analysis of the Vet Tech facilities, including options for possible alternative uses, and present finding to the COS Board of Trustees.
3. Ensure fiscal stability and strive to achieve a General Fund reserve consistent with current average (22%) for community colleges statewide.
4. Work diligently through the due process of collective bargaining and labor relation laws, to achieve employee contracagreements that are mutually beneficial for employees, students, the District and that support the overall best interest of our COS Vision and College community. Direct Staff to develop a study of employee total compensation from comparable districts in our region, to help inform the negotiations process.
5. Study options and present recommendations to refinance eligible General Obligation Bonds currently held by our district for the purpose of providing annual cost savings to taxpayers. Completed.

Links Between Resource Allocations & District Goals and Objectives

- **Fifteen Full-Time Faculty, two Full-Time Counselors (categorical), and one Library Faculty hired:**
 - Goal 1: Increase Student Enrollment
 - Goal 2: Improve the rate at which students complete degrees
 - District Objective 2.1 through 2.4: Increase number of students who transfer and earn degrees and certificates, including English (3), Career Tech Ed (3), Child Dev (2) Library Faculty, Counselor (2), etc.
 - Goal 3: Strategically tailor and implement programs and student services that match the unique needs and demands of student population
 - District Objective 3.1: Reduce achievement gap of disproportionately impacted student groups annually (per SEP)
 - Mission: Help our diverse student population achieve their transfer and/or occupational objectives; Support students' mastery of basic skills, and provide programs and services that foster student success (e.g. new faculty and counselors)
- **One New Dual Enrollment Director:**
 - Goal 1: Increase Student Enrollment
 - Goal 2: Improve the rate at which students complete degrees, certificates, and transfer objectives
 - District Objective 2.1 through 2.3: Increase course success and completion
 - Goal 3: Strategically tailor and implement academic programs that meet the needs and demands of students and the workforce
 - District Objective 3.1: Reduce the achievement gap of disproportionately impacted student groups annually
- **One new Associate Dean/Director of Allied Health:**
 - Goal 2: Improve the rate at which students complete degrees, certificates, and transfer objectives
 - District Objective 2.1 through 2.4: Increase number of students who transfer and earn degrees and certificates, including English, Math, ESL, and Career Tech Ed
 - Goal 3: Strategically tailor and implement academic programs and student services that meet the needs and demands of students and the workforce
 - District Objective 3.1: Reduce achievement gap of disproportionately impacted student groups annually
- **New Part-Time ESL Instructional Specialist – Hanford & Tulare:**
 - Goal 2: Improve the rate at which students complete...certificates and transfer objectives
 - District Objective 2.1 through 2.4: Increase number of students who transfer and earn degrees and certificates, including English, Math, and ESL
 - Goal 3: Strategically tailor and implement academic programs and student services that match the unique needs of the student population
- **One new Maintenance Mechanic:**
 - Goal 4: COS staff will engage in best practices to sustain effective operational systems...for continuous improvement
 - District Objective 4.2: Improve the efficiency, effectiveness and communications of...physical resources
- **One new .5 FTE District Safety Specialist:**
 - Goal 4: COS staff will engage in best practices to sustain effective operational systems...for continuous improvement
 - District Objective 4.2: Improve the efficiency, effectiveness and communications of...physical resources
- **Increase Library Technician position range:**
 - Goal 3: Strategically tailor and implement academic programs that match the unique needs of the student population
 - District Objective 3.1: Reduce the achievement gap of disproportionately impacted student groups annually

- **Increase Hub Clerical Staff position to 1.0 FTE:**
 - Goal 2: Improve the rate at which students complete degrees, certificates, and transfers
 - District Objective 2.1 through 2.3: Increase number of students who earn degrees, certificates, or are transfer prepared annually, and increase course completion rates
 - Goal 3: Strategically tailor and implement...student services that match the unique needs of the student population
- **Increase Learning Resource Center funds for textbooks lent from library (\$8,000):**
 - Goal 2: Improve the rate at which students complete degrees, certificates, and transfers
 - District Objective 2.1 through 2.3: Increase the number of students who earn degrees, certificates, or are transfer-prepared annually, and increase course completion rates
 - Goal 3: Strategically tailor and implement student services that match the unique needs of the student population
 - District Objective 3.1: Reduce the achievement gap of disproportionately impacted student groups annually
- **Increase Learning Resource Center funds for summer adjunct hourly librarian work (\$5,800) and for summer school help desk and tutorial staff (\$5,000):**
See Goals 2 & 3 and related objectives on next bullet
- **Allocate funding for Learning Resource Center online tutoring through Net Tutor (\$8,000)**
 - Goal 2: Improve the rate at which students complete degrees, certificates, and transfers
 - District Objective 2.1 through 2.2: Increase number of students who earn degrees, certificates, or are transfer-prepared annually
 - District Objective 2.3: Increase course success and completion rates in pre-transfer English, Math, and ESL annually
 - Goal 3: Strategically tailor and implement academic and student services that match the unique needs of the student population
 - District Objective 3.1: Reduce the achievement gap of disproportionately impacted student groups annually
- **Increase Police Department funds for key replacements and alarm monitoring/maintenance (\$6,192):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness and communication of physical resources
- **Increase funds for Police staff paid out of unrestricted General Fund, rather than increasing parking fees (helps cover full staff, and past years' salary and benefits increases (\$32,000):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness of...resources
- **Increase funds for Facilities Dept. – annual hazardous waste disposal needs, artificial turf sanitization, lab fume hood inspections, and bleacher inspections (\$23,500):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness and communication of physical resources
- **Increase funds for Human Resources – interpreting services and Police Officer background checks (\$5,600):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness and communication of physical resources
- **Increase funds for Human Resources – Online Applications Software (\$10,000):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness and communication of human resources
- **Increase funds for Athletic Department – officials fees – cost increase (\$4,000):**
 - Goal 3: Strategically tailor and implement academic programs that match the unique needs of the student population

- **Increase funds for Physical Therapy Assistant Program – CAPTE – required accreditation fees and annual clinical instructor required training (\$2,000):**
 - Goal 3: Strategically tailor and implement academic programs that match the unique needs of the student population and demands of ongoing changes to workforce development
 - District Objective 3.2: Increase training for academic services faculty to respond to the unique needs of our student population
 - Goal 4: Faculty will engage in staff development to sustain effective operational systems...and continuous improvement
- **Allocate funds for new CTE instructional building – Tulare Downtown Annex – utility and wireless costs (\$20,000):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - Objective 4.2: Improve efficiency, effectiveness and communication of physical resources
- **Increase funds for Facilities/Safety Council to annually address facility safety needs (\$5,000):**
 - Goal 4: Engage in best practices to sustain effective operational systems
 - District Objective 4.2: Improve efficiency, effectiveness and communication of physical resources

The California economy appears to be sustaining a modest level of economic recovery as we enter the 2017-18 fiscal year. The State adopted budget for 2017-18 is generally good for K-12 education and community colleges. While there is only a small funded Cost Of Living Adjustment (COLA) the state continues to sustain ongoing funding for Student Success and Equity and for growth and restoration of faculty/staff lost during the recession.

The COS Board of Trustees has made it a Board Priority to gradually increase the District reserve for economic uncertainties with the priority of reaching an amount equal to the state average for community colleges (22%). This year we are able to increase our unrestricted general fund reserve to approximately 20%.

The Student Success Act of 2012 continues to be the centerpiece for state restricted funds as new revenues are tied to specific elements of the Act. This year's state budget continues revenues to support plans for Student Success and Student Equity. The state also has allocated funds for Strong Workforce and planned improvements in career education and job placement. All of these plans must align with our district's Strategic Plan Objectives which align with the Student Success Scorecard. These plans must include specific expenditures in services and strategies that improve student achievement and close the achievement gap between subgroups of District students.

Additionally, the District continues to direct new revenues to meet new requirements to pay increased costs for employee retirement systems including STRS, PERS and Other Post-Employment Benefits (OPEB). The District has maintained an annual cap on the amount it pays for employee health benefit premiums and has researched and proposed new options in health benefit providers and coverage plans to all employees for 2017-18 to continue effective cost-containment in this area.

Allocation of resources and annual expenditures must be supported by data and all planned actions must be aligned to the District's goals, and our district objectives set forth in our 2015-18 Strategic Plan. Through our annual Program Review process, departments/units must report results of their annual assessments and plans for the coming year as justification for any desired resource requests.

The District budget provides funding to be allocated through our Above Base funding process carried out under the direction of the District Governance Senate and the Budget Committee. Additionally, the Budget Committee reviews components of the annual district budget during the budgeting process, including the District's Faculty Obligation Number (FON), and major assumptions for annual income and expenses. In 2017-18 this includes restoration of faculty positions through fulfilling our annual F.O.N, additional class offerings, additional classified support services and assuring comparable and equitable programs and services on all three district campuses.

Sincerely,



Stan Carrizosa
Superintendent/President

College of the Sequoias 2015-2018 FTES Projections for 2017-2018 Budget

FTES Assumptions

	Prior Year -1 Actual	Prior Year Projected	Tentative Budget Projected	Final Adopted Projected
	2015-2016	2016-2017	2017-2018	2017-2018
Summer	43	186	186	274
Fall	4335	4777	4777	4777
Spring	4107	4305	4305	4305
Summer	384	432	432	432
Total FTES	8,869	9,700	9,700	9,788
Cap + Growth	9430	9700	9700	9788
6.32% Access		2.86% Access	1% Access	1.71% Access

*Orange background signifies 17/18 budget
FTES = Full Time Equivalent Students*

Funding Implications for 2015-2018

	Prior Year -1 9430	Prior Year 9700	Tentative Budget 9700	Final Adopted 9788
	2015-2016	2016-2017	2017-2018	2017-2018
Paid FTES Cap				
Credit	8,921.49	9,163.80	9,163.80	9,251.80
Credit FTES Rate	\$4,724	\$5,006	\$5,084	\$5,151
Non-Credit	339.26	343.42	343.42	343.42
Non-Credit FTES Rate	\$2,840	\$3,010	\$3,057	\$3,098
CDCP Non-Credit	169.53	192.78	192.78	192.78
CDCP Non-Credit Rate	\$4,724	\$5,006	\$5,084	\$5,151
Funded FTES	9,430	9,700	9,700	9,788
Total FTES \$\$\$	\$43,905,963	\$47,869,788	\$48,616,557	\$49,715,040
1.02% COLA		0% COLA	1.56% COLA	1.56% COLA
6.32% Access		2.86% Access	9700 FTES	9788 FTES
	Actual	Projected	Projected	Projected
Foundation Base	2015-2016	2016-2017	2017-2018	2017-2018
Main Campus	\$4,582,765	\$4,802,746	\$3,658,252	\$3,706,789
Center Campus	\$1,145,691	\$2,401,374	\$2,438,835	\$2,471,192
FY15/16 Increased Base Allocation	\$2,382,538			\$0
FY16/17 Increased Base Allocation		\$712,823	\$723,943	\$14,133
FY17/18 Increased Base Allocation			\$1,468,800	\$1,558,598
FON Allocation	\$514,433	\$15,303	\$15,542	-\$20,954
Deficit Factor	\$0	-\$200,000	-\$200,000	-\$200,000
Total Revenues	\$52,531,390	\$55,602,034	\$56,721,929	\$57,244,798
Change over prior year -->>>		\$3,070,644	\$1,119,895	\$522,869

2017-18 Year Tentative assumptions: 1.56% COLA 9700 FTES

2017-18 Year Final assumptions: 1.56% COLA 9788 FTES

REVENUES

Revenues	2017-2018 Tentative	2017-2018 Final*	Changes
Local Tax	\$13,012,119	\$13,012,119	\$0
COS Student Enrollment Fees	\$2,693,721	\$2,693,721	\$0
Education Protection Account (EPA)	\$8,204,063	\$8,204,063	\$0
Apportionment CA Community Colleges	\$32,812,026	\$33,334,895	\$522,869
Revenue Limit	\$56,721,929	\$57,244,798	\$522,869
Fund Balance Draw	\$0	\$0	\$0
MAA Fund Balance Draw	\$0	\$0	\$0
Other	\$18,248,410	\$20,444,450	\$2,196,040
Total	\$74,970,339	\$77,689,248	\$2,718,909

Assumptions

- * FTES rate received 1.56% COLA for the 2017/18 school year
- * FTES for 2017/18 school year assumes 9,788 Funded FTES
- * FY17/18 Increased Base Allocation \$1,558,598
- * Year 2 Strong Workforce Grant \$1,247,604
- * Increase SSSP to FY16/17 allocation \$553,236
- * Increase Lottery revenue \$100,000; CalWorks \$94,522
- * New grant CSUF Engineering \$50,000
- * Credit FTES is funded at \$5,151, Non-Credit FTES funded at \$3,098
- * Student fees are \$46 per unit

Taxes

Home Owner Tax Relief	\$163,874
Timber Tax	\$1,274
Payment in Lieu	\$44
Secured Tax	\$11,758,568
ERAF	\$0
Supplemental Tax	\$547,218
Unsecured Tax	\$502,790
Prior Year Taxes	\$38,351
Total Property Taxes	\$13,012,119

EXPENDITURES

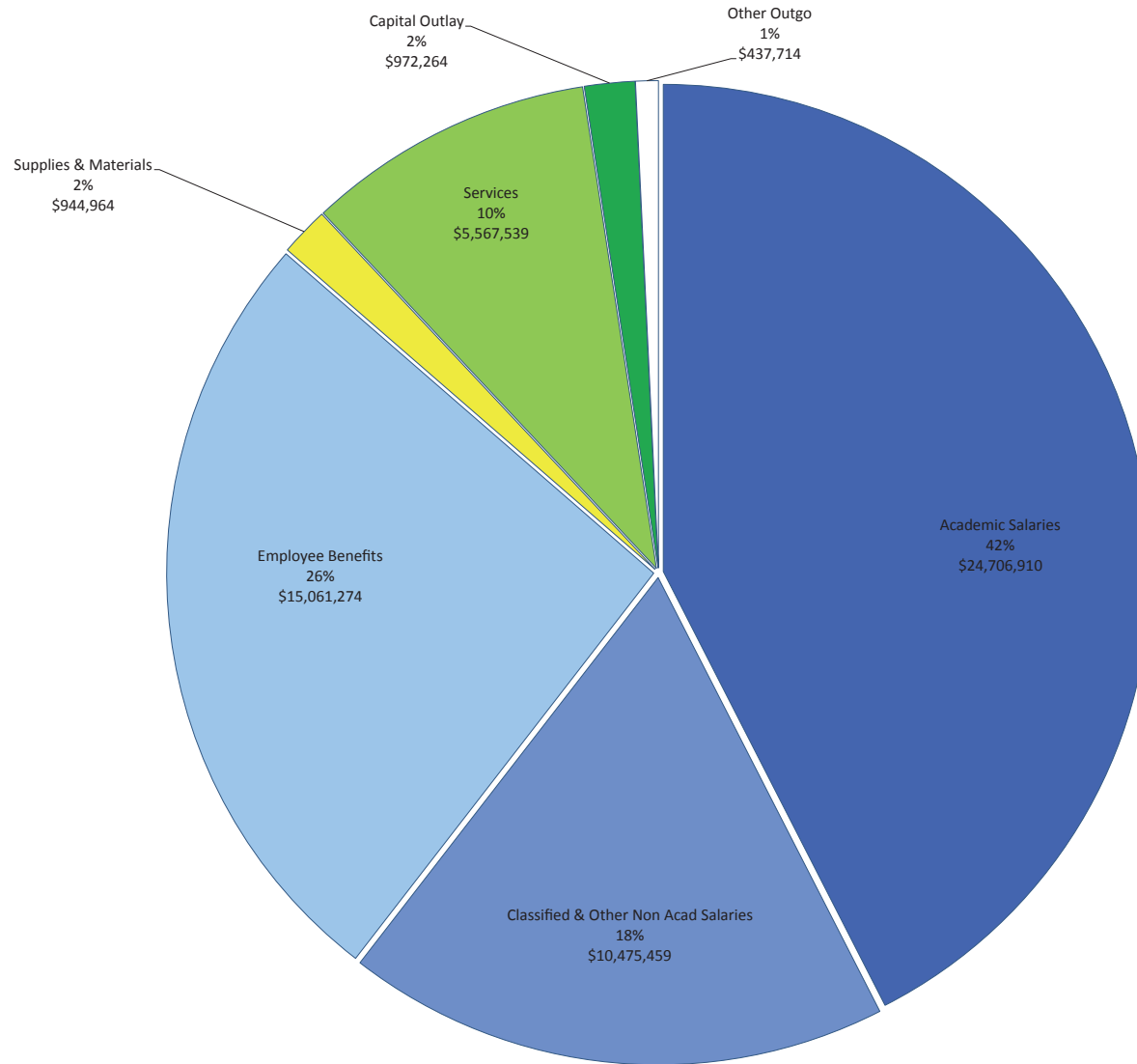
(Unrestricted and Restricted)

Expenditures	2017/2018 Tentative	2017/2018 Adopted*	Changes
Certificated Salaries	\$26,753,201	\$27,091,975	\$338,774
Classified Salaries	\$15,176,938	\$15,324,114	\$147,176
Benefits	\$17,597,446	\$18,159,348	\$561,902
Supplies	\$2,008,060	\$2,101,080	\$93,020
Services	\$7,110,168	\$8,091,161	\$980,993
Capital	\$2,636,162	\$3,259,070	\$622,908
Other	\$1,723,419	\$1,723,419	\$0
Total	\$73,005,394	\$75,750,167	\$2,744,773

Assumptions

- * Increase adjunct \$203,418
- * New Confidential position Human Resources \$86,290
- * Increase STRS/PERS increase to full 2 years in advance \$414,525
- *Two new grants total \$1,297,604
- * SSSP & CalWorks increase \$647,758

2017/2018 Adopted Budget Unrestricted Expenditures



2017/2018 Budget

Unrestricted General Fund (11000-12999)

		Tentative Adopted 6/12/17	Final Adopted 9/11/17	Variance
Revenue Limit		56,721,929	57,244,798	522,869 (a)
Other Revenue		2,732,169	2,860,407	128,238 (b)
Total Revenue		59,454,098	60,105,205	651,107
Academic Salaries	10000	24,586,178	24,706,910	120,732
Contract Faculty		15,282,652	15,218,411	(64,241) (c)
Faculty Overload		1,825,510	1,825,510	-
Adjunct Faculty		3,189,929	3,389,929	200,000 (d)
Summer School		959,890	959,890	-
Administrator		2,254,203	2,222,996	(31,207) (e)
Classified Salaries	20000	10,382,786	10,475,459	92,673 (g)
Classified		6,924,850	6,926,358	1,508
Student Help		435,871	472,609	36,738 (f)
Administrator		1,833,097	1,833,097	-
Benefits	30000	14,602,708	15,061,274	458,566 (h)
Supplies	40000	939,964	944,964	5,000 (i)
Services	50000	5,567,539	5,567,539	-
Capital Outlay	60000	972,264	972,264	-
Other Outgo	70000	437,714	437,714	-
Total Expenses		57,489,153	58,166,124	676,971
Surplus/(Deficit)		1,964,945	1,939,081	

Revenue Assumptions Tentative Adopted

FTES rate received 1.56% COLA

Funded FTES 9700

Student fees are \$46 per unit

Revenue Assumptions Final Budget

FTES rate received 1.56% COLA

(a) Funded FTES 9788

Student fees are \$46 per unit

(b) Lottery increase \$100,000, Mandate Cost Block Grant increased to actual \$12,109, Adjunct Parity increased \$16,180

Expense Assumptions Tentative Adopted

No negotiated changes have occurred in any labor contracts

Health & Welfare 50% increase on plan 90A

Step and Column costs for all employees are included

Expense Assumptions Final Budget

(c) Savings from Certificated lower step \$64,241

(d) Increase Adjunct budget \$200,000

(e) Portion of Dean salary paid by categorical savings \$25,045

(f) Tutorial student help increase \$36,738

(g) New Confidential HR position increase \$54,427

(h) STRS/PERS increase 2 years in advance FY18/19 & FY19/20 increase \$414,525

(i) Set up supply budget Assoc Dean Nursing increase \$5,000

2017/2018 Budget Plus 1

General Fund (11000-19250)

		Final Adopted 9/11/17	Budget Year Plus 1	Variance
Revenue Limit		57,244,798	57,819,246	574,448
Other Revenue		20,444,450	20,444,450	-
Total Revenue		77,689,248	78,263,696	574,448
Academic Salaries	10000	27,091,975	27,605,532	513,557 (a)/(e)
Contract Faculty		17,017,788		
Faculty Overload		1,858,302		
Adjunct Faculty		3,401,176		
Summer School		982,390		
Administrator		2,467,155		
Classified Salaries	20000	15,324,114	15,556,822	232,708 (a)
Classified		10,119,730		
Student Help		922,259		
Administrator		2,797,041		
Benefits	30000	18,159,348	18,909,383	750,035 (a)/(b)/(d)
Supplies	40000	2,101,080	2,101,080	-
Services	50000	8,091,161	8,191,161	100,000 (c)
Capital Outlay	60000	3,259,070	3,259,070	-
Other Outgo	70000	1,723,419	1,723,419	-
Total Expenses		75,750,167	77,346,467	1,596,300
Surplus/(Deficit)		1,939,081	917,229	

Revenue Assumptions Final Adopted

FTES rate received 1.56% COLA

Funded FTES 9,788

Student fees are \$46 per unit

Revenue Assumptions Budget Year Plus 1

FTES rate received 1% COLA

FTES received 0% growth

Student fees are \$46 per unit

Expense Assumptions Final Adopted

Step and Column for all employees are included

FY18/19 and FY19/20 STRS/PERS increase are included \$1,614,268

Expense Assumptions Budget Year Plus 1

(a) Step & Column increased by \$498,000

(b) Health & Welfare increased by \$0

(c) Utilities/P&L insurance increased \$100,000

(d) PERS/STRS increased \$668,300 one year in advance for FY20/21

(e) (8) New full-time faculty for FON (4) Retirees increased \$330,000

College of the Sequoias
All Funds Budget
Fiscal Year 2017/2018 Final Adopted Budget

Fund	Description	Purpose	Est. Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Estimated End Fund Balance	Restricted
11000-19250	General Fund	Operating expense of District	\$15,998,263	\$77,689,248	\$75,750,167	\$17,937,344	
Board Restricted Funds							
39100	Contract Education	Operating expense of Contract/Community Education	\$363,880	\$430,000	\$450,000	\$343,880	
41010-48009	Capital Projects	Acquisition or construction of capital facilities projects	\$6,130,602	\$1,177,618	\$4,503,311	\$2,804,909	
48010	Farm Special Reserve	Construction of Tulare Agriculture Facilities	\$993,239	\$5,000	\$0	\$998,239	
48015	Linwood Reserve	Capital improvements	\$2,218,522	\$27,000	\$0	\$2,245,522	
53010-53170	Farm	Operating expense of the Farm	\$268,467	\$372,000	\$605,025	\$35,442	
62000	Retiree H & W	Funds set aside to pay for retiree health & welfare	\$476,946	\$5,000	\$0	\$481,946	
62100	Banked Leave	Accumulated banked leave time of COS full time faculty	\$13,363	\$10,000	\$2,500	\$20,863	\$20,863 (b)
75000-75090	Student Loans	Short term loans to students	\$93,070	\$1,500	\$0	\$94,570	\$94,570 (c)
79010-79378	Student Trusts	Funds held in a trustee capacity by District for COS organizations	\$277,579	\$340,000	\$340,000	\$277,579	\$154,467 (d)
79500	HSI Trust	Categorical funds & District match set aside for 20 years	\$899,937	\$10,000	\$0	\$909,937	\$909,937 (e)
81000-81610	Associated Student Body	Funds raised by student clubs	\$397,526	\$205,852	\$150,000	\$453,378	\$453,378 (f)
81810-81880	CoCurricular	Support student competitions	\$29,885	\$60,000	\$60,000	\$29,885	\$29,885 (f)
Subtotal Board Restricted Funds			\$12,163,016	\$2,643,970	\$6,110,836	\$8,696,150	\$ 1,663,100
Legally Restricted Funds							
29500	GO Debt Service Hanford	Repay General Obligation Bonds of Hanford SFID	\$2,359,386	\$1,012,000	\$1,012,000	\$2,359,386	
29501	GO Debt Service Hanford # 2	Repay General Obligation Bonds of Hanford SFID	\$1,185,561	\$527,575	\$527,575	\$1,185,561	
29502	GO Debt Service Hanford Refunding Series C	Repay General Obligation Bonds of Hanford SFID	\$0	\$596,418	\$596,418	\$0	

49001 Hanford GO Bond	Construction of Hanford College Center	\$0	\$500	\$500	\$0
29600 GO Debt Service Visalia	Repay General Obligation Bonds of Visalia SFID	\$3,143,317	\$1,483,300	\$1,483,300	\$3,143,317
29601 GO Debt Service Visalia # 2	Repay General Obligation Bonds of Visalia SFID	\$4,608,097	\$232,500	\$232,500	\$4,608,097
29602 GO Debt Service Visalia # 3	Repay General Obligation Bonds of Visalia SFID	\$657,833	\$226,525	\$226,525	\$657,833
29603 GO Debt Service Visalia Refunding Series D	Repay General Obligation Bonds of Visalia SFID	\$0	\$842,140	\$842,140	\$0
29700 GO Debt Service Tulare	Repay General Obligation Bonds of Tulare SFID	\$3,826,514	\$1,549,313	\$1,549,313	\$3,826,514
29705 GO Debt Service Tulare # 2	Repay General Obligation Bonds of Tulare SFID	\$1,092,346	\$428,625	\$428,625	\$1,092,346
29715 GO Debt Service Tulare # 3	Repay General Obligation Bonds of Tulare SFID	\$516,038	\$63,075	\$63,075	\$516,038
29716 GO Debt Service Tulare # 4	Repay General Obligation Bonds of Tulare SFID	\$250,713	\$236,775	\$236,775	\$250,713
29717 GO Debt Service Tulare Refunding Series E	Repay General Obligation Bonds of Tulare SFID	\$0	\$668,835	\$668,835	\$0
Subtotal Legally Restricted Funds		\$17,639,805	\$7,867,581	\$7,867,581	\$17,639,805
Grand Total		\$45,801,084	\$88,200,799	\$89,728,584	\$44,273,299 \$1,663,100

*Unissued Bonds: Tulare \$23.1 Million

** Health & Welfare JPA Irrevocable Trust \$8,037,193 Market Value as of 6/30/2017

Reason for Restriction

(b) COSTA contract; FY16/17 Banked Leave liability was set up

(c) Student loan accounts originally funded by categorical funds

(d) Funds received from employees and student fees: Student Rep, Student Center, Bus Passes, Sunshine Fund

(e) Funds must be invested for 20 years; not available until FY2024/2025

(f) ASB funds must be used to promote general welfare, morale or educational experience of the student and for goods/services other than those which the school district should provide from its own funding sources.

SUMMARY BUDGET OF OTHER FUNDS

Farm Special Reserve

88000 Local Revenue	5,000
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Linwood Reserve

88000 Local Revenue	27,000
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Capital Projects

50000 Services & Other Operation Expense	572,870
60000 Capital Outlay	3,930,441
Total Expense	4,503,311

86000 State Revenue	1,147,618
88000 Local Revenue	30,000
Total Revenue	1,177,618

Hispanic Serving Institute Trust

88000 Local Revenue	10,000
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Retiree Health & Welfare

88000 Local Revenue	5,000
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Visalia General Obligation (GO) Debt Service 2nd Issue

50000 Services & Other Operation Expense	232,500
Total Expense	232,500

88000 Local Revenue	232,500
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Visalia General Obligation (GO) Debt Service 3rd Issue

50000 Services & Other Operation Expense	206,525
70000 Other Outgo	20,000
Total Expense	226,525

88000 Local Revenue	226,525
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Hanford General Obligation (GO) Debt Service

60000 Capital Outlay	894,194
70000 Other Outgo	117,806
Total Expense	1,012,000

88000 Local Revenue	1,012,000
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Hanford General Obligation (GO) Debt Service 2nd Issue

50000 Services & Other Operation Expense	142,575
70000 Other Outgo	385,000
Total Expense	527,575

88000 Local Revenue	527,575
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Hanford General Obligation Bond

60000 Capital Outlay	500
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88000 Local Revenue	500
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Visalia General Obligation (GO) Debt Service

50000 Services & Other Operation Expense	738,300
70000 Other Outgo	745,000
Total Expense	1,483,300

88000 Local Revenue	1,483,300
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Tulare General Obligation (GO) Debt Service 3rd Issue

50000 Services & Other Operation Expense	63,075
Total Expense	63,075

88000 Local Revenue	63,075
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Banked Leave

70000 Other Outgo	2,500
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88000 Local Revenue	10,000
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SUMMARY BUDGET OF OTHER FUNDS

Tulare General Obligation (GO) Debt Service

50000 Services & Other Operation Expense	764,313
70000 Other Outgo	785,000
Total Expense	1,549,313

88000 Local Revenue	1,549,313
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Tulare General Obligation (GO) Debt Service 2nd Issue

50000 Services & Other Operation Expense	178,625
70000 Other Outgo	250,000
Total Expense	428,625

88000 Local Revenue	428,625
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Tulare General Obligation (GO) Debt Service 4th Issue

50000 Services & Other Operation Expense	131,775
70000 Other Outgo	105,000
Total Expense	236,775

88000 Local Revenue	236,775
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Hanford GO Debt Service Refunding Series C

50000 Services & Other Operation Expense	331,418
70000 Other Outgo	265,000
Total Expense	596,418

88000 Local Revenue	596,418
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Visalia GO Debt Service Refunding Series D

50000 Services & Other Operation Expense	477,140
70000 Other Outgo	365,000
Total Expense	842,140

88000 Local Revenue	842,140
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Tulare GO Debt Service Refunding Series E

50000 Services & Other Operation Expense	363,835
70000 Other Outgo	305,000
Total Expense	668,835

88000 Local Revenue	668,835
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AGRICULTURE INSTRUCTION FUNDS

Agriculture Instruction Overhead

20000 Classified Salary Expense	33,000
30000 Benefit Expense	27,000
40000 Supplies	4,000
50000 Services & Other Operation Expense	20,000
60000 Capital Outlay	2,000
Total Expense	86,000

88000 Local Revenue 1,000

Restricted Lottery Supplies Support 2,250

Agriculture Technology Unit

20000 Classified Salary Expense	150
30000 Benefit Expense	25
40000 Supplies	2,100
50000 Services & Other Operation Expense	500
Total Expense	2,775

88000 Local Revenue -

Restricted Lottery Supplies Support 1,000

Beef Unit

20000 Classified Salary Expense	1,500
30000 Benefit Expense	100
40000 Supplies	5,450
50000 Services & Other Operation Expense	600
Total Expense	7,650

88000 Local Revenue 5,000

Restricted Lottery Supplies Support 4,000

Equine Unit

20000 Classified Salary Expense	12,000
30000 Benefit Expense	350
40000 Supplies	18,750
50000 Services & Other Operation Expense	13,350
Total Expense	44,450

88000 Local Revenue 14,500

Restricted Lottery Supplies Support 15,500

Sheep Unit

20000 Classified Salary Expense	3,500
30000 Benefit Expense	100
40000 Supplies	3,225
50000 Services & Other Operation Expense	625
Total Expense	7,450

88000 Local Revenue 3,500

Restricted Lottery Supplies Support 4,000

Swine Unit

20000 Classified Salary Expense	750
30000 Benefit Expense	75
40000 Supplies	8,400
50000 Services & Other Operation Expense	450
Total Expense	9,675

88000 Local Revenue 3,500

Restricted Lottery Supplies Support 5,000

AGRICULTURE INSTRUCTION FUNDS

Ornamental Horticulture Unit

20000 Classified Salary Expense	18,000
30000 Benefit Expense	450
40000 Supplies	6,100
50000 Services & Other Operation Expense	975
Total Expense	25,525
88000 Local Revenue	6,500
Restricted Lottery Supplies Support	1,250

Total Agriculture Instruction Funds

Total Expense	183,525
Total Revenue	34,000
Restricted Lottery Supplies Support	33,000

SUMMARY OF FARM FUNDS

Alfalfa Unit

40000 Supplies	10,000
50000 Services & Other Operation Expense	40,000
Total Expense	50,000
88000 Local Revenue	27,000

Crops Unit

40000 Supplies	17,500
50000 Services & Other Operation Expense	130,000
Total Expense	147,500
88000 Local Revenue	238,000

Dairy Unit

50000 Services & Other Operation Expense	14,000
88000 Local Revenue	45,000

Almonds Unit

50000 Services & Other Operation Expense	120,000
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Farm Overhead Unit

40000 Supplies	5,000
50000 Services & Other Operation Expense	69,000
60000 Capital Outlay	4,000
Total Expense	78,000
88000 Local Revenue	-

Residence-Farm

50000 Services & Other Operation Expense	12,000
88000 Local Revenue	28,000

Total Farm Funds

Total Expense	421,500
Total Revenue	338,000

Fiscal Year: 2018

Date Range: 7/01/2017 to 8/8/2017

Fund From: 11000 Unrestricted General Fund

Fund To: 19250 Child Development

Account	Description	FY17/18 Tentative Budget	FY17/18 Final Adopted	Variance
11100	Instructor Salaries, Credit	13,294,163	13,329,919	35,756
12100	Dean Salaries	1,112,932	1,100,812	(12,120)
12200	Division Chair Salaries	464,208	454,823	(9,385)
12300	Counselors Salaries	1,839,223	1,913,070	73,847
12400	Librarians Salaries	323,318	323,318	-
12500	Academic Administrators Salari	1,366,343	1,366,343	-
12600	Work Experience Coord Salaries	100,091	100,091	-
12700	Reassigned Time Salaries	626,276	650,772	24,496
12800	Other Non Instr Sal Cont/Reg S	245,795	245,795	-
13100	Part-time Instr Sal	3,201,176	3,401,176	200,000
13101	Part-time Instructors Sal - Pa	234,336	250,516	16,180
13120	Hourly Overload, Reg Status -	1,848,302	1,858,302	10,000
13310	Summer School Salaries Part-ti	117,388	117,388	-
13311	Summer School Salaries, Reg St	763,602	763,602	-
13320	Stipends	170,036	170,036	-
13330	Police Academy Hourly Salaries	111,568	111,568	-
13340	Adjunct Office Hours Salaries	62,977	62,977	-
14100	Non Instructional Salaries, Ot	53,019	53,019	-
14200	Hourly Counselor	287,699	287,699	-
14202	Summer School Counselors	55,400	55,400	-
14300	Hourly Librarian	163,143	163,143	-
14302	Summer School Librarian	46,000	46,000	-
18010	Inst'l Retiree Over 65 Incenti	266,206	266,206	-

	Total for 10000	26,753,201	27,091,975	338,774
21110	Classified, Mo Salaries Reg	9,323,980	9,375,014	51,034
21510	Classified Administrators	2,810,606	2,797,041	(13,565)
21610	Confidential Monthly Salaries	531,639	586,066	54,427
22100	Direct Instructional Reg	741,696	744,716	3,020
23010	Classified Overtime	162,514	162,514	-
23020	Classified Substitute	52,817	52,817	-
23030	Classified Seasonal	32,745	32,745	-
23040	Classified Short-Term Project	3,000	3,000	-
23050	Classified Professional Expert	111,937	111,937	-
23090	Student Help	668,121	683,643	15,522
24100	Instr Aid - Non Reg Sched	2,206	2,206	-
24500	Instr Aid - Professional Exper	345,555	345,555	-
24600	Instr Aid - Student	187,378	224,116	36,738
24700	Instr Aid - Student Large Lect	14,500	14,500	-
28010	Non-Inst'l Ret Over 65 Incenti	188,244	188,244	-
	Total for 20000	15,176,938	15,324,114	147,176
	(10000 through 20000)	41,930,139	42,416,089	485,950
30000	Employee Benefits	1,199,743	1,692,248	492,505
31100	STRS Acad Instr & Instru Aides	3,036,732	3,040,917	4,185
31200	STRS Class & Other Non-Acad Em	27,844	27,844	-
31300	STRS Academic (Non-Instruction	414,920	412,272	(2,648)
32100	PERS Academic Instr & Instr Ai	96,767	97,009	242
32200	PERS Classified & Other Non-Ac	2,081,198	2,089,676	8,478
32300	PERS Academic (Non-Instruction	21,094	32,959	11,865
33100	OASDI Academic Instr & Instr A	10,162	10,162	-
33200	OASDI Class & Other Non-Aca	870,084	872,143	2,059
33300	OASDI Academic Non-Instruction	8,420	13,156	4,736
33400	Medicare Academic & Instr Aide	337,093	338,893	1,800
33500	Medicare Class & Other Non-Aca	226,759	225,360	(1,399)

33600	Medicare Academic Non-Instruct	31,069	33,897	2,828
34100	H&W Academic Instr & Instr Aid	3,133,807	3,117,456	(16,351)
34200	H&W Class & Other Non-Aca	3,730,469	3,746,149	15,680
34300	H&W Academic Non-Inst	426,144	461,932	35,788
34410	H&W Under 65 (non-deduct)In	437,715	437,715	-
34420	H&W Under65 (non-deduct) Non	497,324	497,324	-
35100	SUI Academic Instr & Instr Aid	11,465	11,470	5
35200	SUI Classified & Other Non-Aca	7,162	7,165	3
35300	SUI Academic Non-Instructional	1,651	1,749	98
36100	W/C Academic Instr & Instr Aid	513,056	512,983	(73)
36200	W/C Class & Other Non-Aca	307,709	306,079	(1,630)
36300	W/C Academic Non-Instructional	70,291	71,787	1,496
37100	ARS Academic Instr & Instr Aid	39,325	41,265	1,940
37200	ARS Class & Other Non-Aca	4,783	4,790	7
38100	Academic Instr & Instr Aides	24,703	24,572	(131)
38200	Class & Other Non-Academic	28,585	28,861	276
38300	Academic Non-Instructional	1,372	1,515	143
	Total for 30000	17,597,446	18,159,348	561,902
	(10000 through 30000)	59,527,585	60,575,437	1,047,852
40000	Supplies & Materials	563,600	676,665	113,065
41000	Software	13,200	13,200	-
42000	Books, Magazines & Periodicals	700	700	-
43100	Instr Supplies & Materials	365,463	365,463	-
43110	Instr Audio - Visual Materials	15,660	15,660	-
43120	Lighting	1,000	1,000	-
43300	Testing Materials	700	700	-
43600	Duplication / Print Shop Mater	65,707	70,707	5,000
44100	Non-Instr Supplies & Materials	838,030	812,985	(25,045)
44200	Grounds Supplies	17,000	17,000	-
44310	Fuel/Oil	87,000	87,000	-
44410	Cleaning Supplies	40,000	40,000	-

	Total for 40000	2,008,060	2,101,080	93,020
	(10000 through 40000)	61,535,645	62,676,517	1,140,872
50000	Other Operating Expenses & Ser	481,317	1,413,525	932,208
51100	Contract Services	873,132	873,132	-
51102	Instruction Contract Services	72,589	72,589	-
51200	Audit Expense	56,640	56,640	-
51400	Dues & Memberships	120,509	120,509	-
51500	Election Expense	70,000	70,000	-
51610	Insurance Premiums	487,010	487,010	-
51615	Theft/Damage Insurance Claims	5,000	5,000	-
51620	Student Insurance	130,135	130,135	-
51700	Interest Expense	221,514	221,514	-
51810	Legal - Human Resources Issues	40,000	40,000	-
51820	Legal - All Other Issues	130,347	130,347	-
51830	Legal - Advertisements	3,000	3,000	-
51900	Personal & Consultant Services	84,980	84,980	-
52010	Travel & Conference Faculty	137,350	137,350	-
52020	Travel & Conference Staff/Admi	86,842	86,842	-
52030	Travel & Conference Trustees/O	8,000	8,000	-
52040	Travel & Conference Students	116,172	116,172	-
52050	Work Required Mileage	37,170	37,170	-
52110	Facilities Rental	35,500	35,500	-
52160	Equipment Rental/Lease	640,818	640,818	-
52170	Vehicle Rental	34,684	34,684	-
52210	Building Repairs	367,405	367,405	-
52220	Equipment Repairs	78,147	78,147	-
52230	Vehicle Repairs	26,770	26,770	-
52240	Maintenance Agreements	654,069	654,069	-
52250	Scheduled Maintenance	500	500	-
52400	Postage	70,000	70,000	-
52510	Electricity	1,169,321	1,169,321	-

52520	Gas	105,000	105,000	-
52530	Generator Fuel	5,000	5,000	-
52540	Water	81,000	81,000	-
52550	Telephone	153,681	153,681	-
52560	Waste Disposal	68,000	68,000	-
52570	Hazardous Waste Removal	20,000	20,000	-
52580	Laundry Services	18,000	18,000	-
52590	Sewer	56,500	56,500	-
52610	Bank Charges	47,269	47,269	-
52615	Bad Debt Expense	150,000	150,000	-
52625	Advertising (Non-Legal)	84,529	84,529	-
52630	Promotions	11,000	11,000	-
52635	Fingerprinting	8,481	8,481	-
52645	TB Testing	1,800	1,800	-
52650	Accreditation	6,000	6,000	-
52665	Credit Card Fees	35,000	35,000	-
52685	Taxes/Assessments	1,800	1,800	-
58000	Indirect Support	18,187	66,972	48,785
	Total for 50000	7,110,168	8,091,161	980,993
	(10000 through 50000)	68,645,813	70,767,678	2,121,865
60000	Capital Outlay	1,520,143	2,143,051	622,908
63000	Library Books	185,255	185,255	-
63100	Textbooks	11,000	11,000	-
64100	New Equipment (\$200-\$5000)	589,764	589,764	-
64110	New Equipment (over \$5000)	330,000	330,000	-
	Total for 60000	2,636,162	3,259,070	622,908
	(10000 through 60000)	71,281,975	74,026,748	2,744,773
71000	Debt Retirement (Long Term	356,392	356,392	-
73000	Interfund Transfers Out	457,089	457,089	-
75100	Return of Title IV Funds	500	500	-

76000	Other Payment to/for Students	832,021	832,021	-
76100	Payment to Student / Child Car	77,417	77,417	-
	Total for 70000	1,723,419	1,723,419	-
	(10000 through 70000)	73,005,394	75,750,167	2,744,773
81225	Title V	647,934	647,934	-
81235	TRIO Upward Bound	220,000	220,000	-
81250	Forest Reserve Revenue	7,000	7,000	-
81330	Tulare Co WIA Revenue	103,000	103,000	-
81340	Kings Co WIA Revenue	5,000	5,000	-
81515	Pell Admin Allowance	27,880	27,880	-
81525	SEOG Admin Allowance	13,144	13,144	-
81530	Federal Workstudy	278,190	287,832	9,642
81535	Federal Workstudy Admin Allow	13,844	13,844	-
81600	Veterans Education Revenue	1,805	1,805	-
81700	VTEA Revenue	382,397	382,397	-
81930	Foster Care Education Program	148,427	148,427	-
81999	Federal Carry Forward Revenue	205,596	205,596	-
	Subtotal Federal Revenue	2,054,217	2,063,859	9,642
86100	General Apportionment	32,812,026	33,334,895	522,869
86120	2% Enrollment Fee	160,338	160,287	(51)
86220	EOP&S	1,270,871	1,270,871	-
86225	EOPS & CARE	229,974	229,974	-
86230	DSP&S	1,167,721	1,167,721	-
86235	Dept of Rehab	113,372	113,372	-
86240	TANF	86,867	86,867	-
86250	Cal Works	408,334	502,856	94,522
86269	Strong Workforce	624,669	1,872,273	1,247,604
86272	Block Grant Instr Equip-Ongoin	272,000	327,806	55,806
86274	Faculty & Staff Diversity	5,106	50,000	44,894
86276	Matriculation	2,400,000	2,953,236	553,236

86277	Independent Living	22,500	22,500	-
86288	SB70 Career Exploration & Deve	43,748	43,748	-
86289	Adult Ed Block Grant	252,284	253,998	1,714
86291	Part-Time Faculty Parity	234,336	250,516	16,180
86292	Basic Skills	636,492	636,492	-
86293	Student Equity	1,445,356	1,445,356	-
86301	EPA Proceeds	8,204,063	8,204,063	-
86331	BFAP Admin Allowance	420,702	450,520	29,818
86541	Economic Development	400,000	400,000	-
86710	Timber Tax	1,274	1,274	-
86720	Homeowners Tax Relief	163,874	163,874	-
86730	Payment in Lieu of Taxes	44	44	-
86810	Lottery	1,100,000	1,200,000	100,000
86815	Lottery Prop 20	250,000	250,000	-
86820	Mandated Costs Reimbursement	263,190	275,299	12,109
86999	State Carry Forward Revenue	1,430,871	1,394,061	(36,810)
	Subtotal State Revenue	54,420,012	57,061,903	2,641,891
88110	Secured Tax Allocation	11,758,568	11,758,568	-
88120	Supplemental Tax Allocation	547,218	547,218	-
88130	Unsecured Tax Allocation	502,790	502,790	-
88160	Prior Year Taxes	38,351	38,351	-
88552	Testing Revenue	2,000	2,000	-
88600	Rentals & Leases Income	128,250	128,250	-
88700	Interest & Investment Income	155,000	155,000	-
88801	Enrollment	2,693,721	2,693,721	-
88802	Health Services	398,055	398,055	-
88804	Non-Resident Tuition	410,000	410,000	-
88805	Parking Permits	276,000	276,000	-
88810	Contra Revenue - Enrollment Fe	(50,000)	(50,000)	-
88821	Enrollment Status Verification	1,000	1,000	-
88823	Class Audit Fees/Credit by Exa	2,000	2,000	-

88824	Intern'l Student Application F	500	500	-
88827	Official Transcripts	25,000	25,000	-
88829	Diploma/Mailing	200	200	-
88849	Miscellaneous Student Charges	400	400	-
88912	Gate Receipts	12,701	12,701	-
88921	Library GoPrints	60,000	60,000	-
88990	Miscellaneous Local Revenue	433,648	483,648	50,000
88999	Local Carry Forward Revenue	1,009,653	1,027,029	17,376
89210	Interfund Transfers In	91,055	91,055	-
	Subtotal Local Revenue	18,496,110	18,563,486	67,376
	Total for 80000	74,970,339	77,689,248	2,718,909
	Revenues	74,970,339	77,689,248	2,718,909
	Expenses	73,005,394	75,750,167	2,744,773
	Surplus/(Deficit)	1,964,945	1,939,081	

Benefit Rates 2017-2018

Health Plan Fiscal Year July 2017 – June 2018

COSTA \$17,893.50 (Medical - \$16,048.50 & Dental - \$1,845.00)

CSEA \$17,583.00 (Medical - \$15,738.00 & Dental - \$1,845.00)

Management/Confidential \$17,893.50 (Medical - \$16,048.50 & Dental - \$1,845.00)

Life \$142.80

RATIO OF STATUTORY BENEFITS

Employer

Employee

STRS 2% @ 60	14.43%	10.25%
STRS 2% @ 62	14.43%	9.205%
PERS-Tier I	15.531%	7.00%
PERS-Tier II	15.531%	6.50%
FICA	6.20%	6.20%
MEDI	1.45%	1.45%
SUI	0.05%	
WORK COMP	2.17274%	
ALT RET	2.30%	5.20%

Certificated

Full-Time - Includes Medicare	18.10274%
Full-Time - Without Medicare	16.65274%
Part-Time - STRS Member	18.10274%
Part-Time - With Medi & ALT RET	5.97274%

Classified

Employee Paid PERS Contribution	25.40374%
Part-Time – With Medi & ALT RET	5.97274%

Confidential

Employee paid PERS Contribution	25.40374%
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*Benefit year district contribution October to September health and welfare amount \$16,152.00 Dental \$1,845.00
See next page for actual SISC plans offered.

POSSIBLE CHANGES PENDING NEGOTIATIONS

Classified (CSEA)										
	2017-18 Monthly SISC Rate	Monthly District Contribution	Monthly Employee Contribution	2017-18 Monthly SISC Rate	Monthly District Contribution	Monthly Employee Contribution		Fiscal Year District Contribution	Fiscal Year Employee Contribution	Benefit Year District Contribution
SISC Plans	(Jul-Sept 2017)	(Jul-Sept 2017)	(Jul-Sept 2017)	(Oct 2017-Jun 2018)	(Oct 2017-Jun 2018)	(Oct 2017-Jun 2018)		(Jul 2017-Jun 2018)	(Jul 2017-Jun 2018)	(Oct 2017-Sept 2018)
SISC 100 A	1,405.00	1,311.50	93.50	1,482.00	1,311.50	170.50		15,738.00	1,815.00	15,738.00
SISC 90 A	1,293.00	1,311.50	(18.50)	1,362.00	1,311.50	50.50		15,738.00	399.00	15,738.00
SISC 80 E	1,183.00	1,311.50	(128.50)	1,246.00	1,311.50	(65.50)		15,738.00		15,738.00
SISC 80 G	1,098.00	1,311.50	(213.50)	1,158.00	1,311.50	(153.50)		15,738.00		15,738.00
SISC Minimum Value PPO	759.00	1,311.50	(552.50)	794.00	1,311.50	(517.50)		15,738.00		15,738.00
Dental & Vision	153.75	153.75	-	153.75	153.75	-		\$ 1,845.00	\$ -	\$ 1,845.00

PENDING BOARD OF TRUSTEE APPROVAL SEPTEMBER 11, 2017

COSTA													
SISC Plans	2017-18 Monthly SISC Rate (Jul-Sept 2017)	Monthly District Contribution (Jul-Sept 2017)	Monthly Employee Contribution (July-Sept 2017)	2017-18 Monthly SISC Rate (Oct 2017 -Jun 2018)	Monthly District Contribution (Oct 2017 -Jun 2018)	Monthly Employee Contribution (Oct 2017 -Jun 2018)		Fiscal Year District Contribution (Jul 2017-Jun 2018)	Insurance Plan Year Employee Contribution (Oct 2017-Sept 2018)		Benefit Year District Contribution (Oct 2017-Sept 2018)	new cost per month divide by 10	
SISC 100 A	1,405.00	1,311.50	93.50	1,482.00	1,346.00	136.00		16,048.50	1,632.00		16,152.00	163.20	
SISC 100 C	-	-	-	1,393.00	1,346.00	47.00		16,048.50	564.00		16,152.00	56.40	
SISC 100 D	-	-	-	1,346.00	1,346.00	-		16,048.50	-		16,152.00	-	
SISC 90 A	1,293.00	1,311.50	(18.50)	1,362.00	1,346.00	16.00		16,048.50	192.00		16,152.00	19.20	
SISC 80 C	-	-	-	1,281.00	1,346.00	-		16,048.50	-		16,152.00	-	
SISC 80 E	1,183.00	1,311.50	(128.50)	-	-	-		-	-		-	-	
SISC 80 G	1,098.00	1,311.50	(213.50)	-	-	-		-	-		-	-	
SISC 80 L	940.00	1,311.50	(371.50)	-	-	-		-	-		-	-	
SISC Minimum Value PPO	759.00	1,311.50	(552.50)	-	-	-		-	-		-	-	
Dental & Vision	153.75	153.75	-	153.75	153.75	-		\$ 1,845.00	\$ -		\$ 1,845.00		

*Note - costa members are paid over 10 months, so the amounts above are multiplied by 12 (x3 + x9), and divided by 10, to arrive at 10thly amounts for faculty. Please see final calculations to the right.

**PER Article X, District and COSTA agree to share equally (i.e. 50%/50%) in any increase in premium cost for major medical, RX, dental and vision, calculated based upon increase in SISC 90A for plan year October 1, 2017 thru September 30, 2018.
The Premium for Plan SISC 90A increased by \$69.00. 50% equals \$34.50 a month to be added to the District Contribution amount, total annual increase is \$414.00.

PENDING BOARD OF TRUSTEE APPROVAL SEPTEMBER 11, 2017

Management and Confidentials:										
SISC Plans	2017-18 Monthly SISC Rate (Jul-Sept 2017)	Monthly District Contribution (Jul-Sept 2017)	Monthly Employee Contribution (Jul-Sept 2017)	2017-18 Monthly SISC Rate (Oct 2017-Jun 2018)	Monthly District Contribution (Oct 2017-Jun 2018)	Monthly Employee Contribution (Oct 2017-Jun 2018)		Fiscal Year District Contribution (Jul 2017-Jun 2018)	Insurance Plan Year Employee Contribution (Oct 2017-Sept 2018)	Benefit Year District Contribution (Oct 2017-Sept 2018)
SISC 100 A	1,405.00	1,311.50	93.50	1,482.00	1,346.00	136.00		16,048.50	1,632.00	16,152.00
SISC 100 C	-	-	-	1,393.00	1,346.00	47.00		16,048.50	564.00	16,152.00
SISC 100 D	-	-	-	1,346.00	1,346.00	-		16,048.50	-	16,152.00
SISC 90 A	1,293.00	1,311.50	(18.50)	1,362.00	1,346.00	16.00		16,048.50	192.00	16,152.00
SISC 80 C	-	-	-	1,281.00	1,346.00	-		16,048.50	-	16,152.00
SISC 80 E	1,183.00	1,311.50	(128.50)	-	-	-		-	-	-
SISC 80 G	1,098.00	1,311.50	(213.50)	-	-	-		-	-	-
SISC Minimum Value PPO	759.00	1,311.50	(552.50)	-	-	-		-	-	-
Dental & Vision	153.75	153.75	-	153.75	153.75	-		\$ 1,845.00	\$ -	\$ 1,845.00

*Note - These figures are based on 12 month employees

COLLEGE OF THE SEQUOIAS

Timeline and Process for Base Budget Development

July-August

- Administration adjusts proposed budget assumptions and tentative budget based on changes in the state budget.

September

- Superintendent/President presents the Final Budget to the Governing Board for approval.

January

- Board of Trustees reviews the Governor's January budget and establishes Board priorities aligned with the District's Objectives in the Strategic Plan for the coming fiscal year.
- District Governance Senate reviews District Goals in the Master Plan and District Objectives in the Strategic Plan.
- Fiscal Administrators draft budget assumptions to reflect District Objectives and external realities, and forward assumptions to the Budget Committee.

February – May

- Budget Committee reviews and revises the budget assumptions monthly as warranted based on new information.
- Budget Committee updates the District Governance Senate on the status of budget assumptions for the next fiscal year as needed.
- Fiscal Services builds tentative budget and provides managers with tentative budgets for the coming fiscal year.
- Administrative Services schedules annual meeting(s) during the spring budget development period to communicate the District's anticipated budget to all district constituencies.

June

- Administrative Services presents finalized Tentative Budget to the Board of Trustees for approval.

**College of the Sequoias
Student Financial Aid Data
2006/07 - 2016/17**

Year	COS Enrollment	# SFA Applicants	# SFA Recipients	Total Expenditures
06/07	16,710	11,171	7,634	\$ 12,763,508
07/08	18,808	11,098	7,075	\$ 15,410,002
08/09	20,370	13,380	8,253	\$ 19,208,059
09/10	20,503	15,193	9,703	\$ 26,146,461
10/11	18,362	17,173	10,058	\$ 29,438,051
11/12	15,435	16,830	9,541	\$ 28,997,343
12/13	14,884	17,524	9,209	\$ 29,336,994
13/14	15,256	17,120	9,884	\$ 30,884,134
14/15	15,629	16,907	9,988	\$ 31,446,456
15/16	16,158	16,751	10,186	\$ 32,865,967
16/17	16,773	16,330	10,064	\$ 33,163,810

# Board of Governors Fee Waivers	Board of Governors Expenditures
6,600	\$ 2,593,383
7,023	\$ 2,462,740
8,231	\$ 2,908,320
9,620	\$ 4,438,317
10,016	\$ 4,478,656
9,502	\$ 5,837,339
9,458	\$ 7,555,914
9,837	\$ 8,094,183
9,942	\$ 8,002,229
10,131	\$ 8,187,540
10,009	\$ 8,024,493

Expenditures by Source of Funds - 2016/17			Expenditures by Type of Aid - 2016/17		
Federal	\$ 20,440,292	61.63%	Grants	\$ 32,021,352	96.56%
State	\$ 11,941,031	36.01%	Loans	\$ 775,704	2.34%
Local	\$ 782,487	2.36%	Employment	\$ 366,754	1.11%
Total	<u>\$ 33,163,810</u>	100.00%	Total	<u>\$ 33,163,810</u>	100.00%

COS Project Status Report as of 7-6-17

	Project Name	Phase Project Is In	Status	Construction Date	Completion Date	Budget Amount	Fundsite
1	Tulare Center Phase I	Project Closeout	DSA closeout with certification complete. Last item remaining is project closeout in FUSION.	6/28/2010	Open for classes 1/10/2013	\$48,345,000	100% State
2	Live Oak Building Renovation	Complete	All required closeouts complete, building occupied.	8/3/2015	5/25/2016	\$1,631,825	40% State 60% Local
3	Basic Skills Center	FPP Approved	This project proposes to renovate the Buckeye/Industrial Education building into a much needed Basic Skills Center. Upon approval of the 2016 state-wide higher education bond, the Vocational programs within the Buckeye building are slated to move to Tulare (exact location TBD) leaving the 70 year old 20,000 square foot facility vacant. Basic Skills is a major initiative being implemented at the College and this project will allow many more students, including disabled students, to increase their skills in English as a Second Language (ESL), Math, English and other Language Arts; an Educational Master Plan goal. With the passing of CA Prop 51 in November 2016, funding has been secured for the construction of this project. While the Governor's Budget did not include funding for the project in the 2017-18 fiscal year, the Chancellor's Office is confident that the project will be funded in 2018-19.	5/1/2020	11/1/2021	\$14,178,462	100% State
4	Tulare Center Phase II	IPP Submitted	This project will move Auto, Construction Technology, Industrial Technology, CISCO, Computer Repair and the HVAC Technology programs from the Visalia site to the Tulare site. Due to lack of funding, this project has been rejected and resubmitted every year since 2012. With the recent "separation" of Hanford's enrollment from the Tulare campus, this project score is extremely low and will require significant enrollment growth at the site before it can be considered for funding by the Chancellor's Office. Despite the score, the District will continue to resubmit the project on an annual basis.	7/1/2023	2/1/2025	\$30,909,952	100% State

	Project Name	Phase Project Is In	Status	Construction Date	Completion Date	Budget Amount	Fundsite
5	Kern Building Modernization	IPP Submitted	This Project will renovate the areas within the Kern building and reconfigure the academic spaces to meet current and future educational program needs. An updated IPP was submitted in June 2017.	6/1/2023	1/1/2025	\$16,094,319	100% State
6	Hanford Center Phase II	Future Project	This project proposes to construct a new 35,000 GSF instructional building on the Hanford campus to accomodate increasing enrollment growth. Primary instructional space shall include various science labs, student support spaces and staff/faculty offices. This project is saved as a future project in FUSION and will be reevaluated and submitted as an IPP in the near future.	7/1/2023	6/1/2025	\$22,774,690	100% State
7	Maintenance and Operations Renovation	Future Project	This project proposes to renovate and expand the then vacant Cedar building into a functional and efficient Maintenance and Operations facility. This project will allow the department to consolidate its staff, equipment and materials in a central, but out of the way location and operate in a much more efficient manner. This project is saved as a future project in FUSION and will be reevaluated and submitted as an IPP in the near future.	5/1/2023	9/1/2024	\$3,533,696	100% State

Banked Leave Time Calculation

As of June 30, 2017

Formula:

#LHE X Semester Hours (17.5) X \$ Rate

732.327 X 17.5 X \$60.22 = \$771,762.81

Add Employee Benefits 15.4379%

\$771,762.81 X 115.4379% = \$890,906.39

Required Balance:

\$890,906.39

Less Balance Including Interest:

\$853,574.32

Adjustment:

\$ 37,332.07

*\$ Rate and Benefits % provided by Payroll
LHE (Lecture Hour Equivalent) provided by Academic Services

LONG TERM DEBT/GENERAL OBLIGATION BONDS DEBT SERVICE

	Original Principal	Maturity Date Certificate of Participation (COP)	16/17 Actual Payment	17/18 Principal	17/18 Budgeted Payment	Funding Source
2010 Hanford Lease Revenue Bond	3,310,000	May 15, 2035	231,256	2,690,000	228,006	General Fund
2004 Student Center COP	3,945,000	May 1, 2034	237,505	2,755,000	238,305	**General Fund: District share only
California Energy Commission Solar Loan	2,981,074	February 1, 2033	175,357	2,805,717	176,395	General Fund/Electricity Savings

**Paid by the Student Center Trust, Health Center and the District

FY 16/17 Actual:	FY 17/18 Budgeted:
Student Center Trust: \$65,000	Student Center Trust: \$65,000
Health Center: \$33,000	Health Center: \$33,000
District: \$139,505	District: \$140,305

General Obligation (GO) Bond Debt Service

Hanford GO Debt Service						
2007 Hanford Issue	14,999,982	February 1, 2032	967,000	13,543,604	1,012,000	Hanford Bond Measure C Debt Service
2007 Hanford Issue after refunding	1,459,982	June 3, 2021	-	1,459,982	673,500	Hanford Bond Measure C Debt Service
2009 Hanford Issue	6,995,778	August 1, 2034	510,525	5,740,778	527,575	Hanford Bond Measure C Debt Service
2017 Hanford Refunding Series C	12,175,000	August 1, 2032	-	12,175,000	596,418	Hanford Bond Measure C Debt Service
Tulare GO Debt Service						
2009 Tulare Issue	19,998,219	August 1, 2033	1,489,313	15,858,123	1,549,313	Tulare Bond Measure J Debt Service
2009 Tulare Issue after refunding	5,793,219	January 28, 2025	-	5,793,219	1,622,032	Tulare Bond Measure J Debt Service
2011 Tulare Issue	10,004,927	August 1, 2041	408,625	9,554,927	428,625	Tulare Bond Measure J Debt Service
2014 Tulare Issue	3,401,460	August 1, 2042	63,075	3,401,460	63,075	Tulare Bond Measure J Debt Service
Paid off 8/30/13 2011 Tulare Bond Anticipation Notes (BAN)	11,501,011	September 1, 2013	12,093,425	-	-	Tulare Bond Measure J Debt Service
Paid off 7/1/16 2013 Tulare Bond Anticipation Notes (BAN)	5,276,844	July 1, 2016	5,276,844	-	-	Tulare Bond Measure J Debt Service
2016 Tulare Issue	3,710,000	August 1, 2040	89,600	3,710,000	236,775	Tulare Bond Measure J Debt Service
2017 Tulare Refunding Series E	14,015,000	August 1, 2032	-	14,015,000	668,835	Tulare Bond Measure J Debt Service
Visalia GO Debt Service						
2009 Visalia Issue	17,997,404	August 1, 2033	1,423,300	14,566,961	1,483,300	Visalia Bond Measure I Debt Service
2009 Visalia Issue after refunding	4,247,404	January 28, 2024	-	4,247,404	1,567,468	Visalia Bond Measure I Debt Service
2010 Visalia Issue	4,999,652	August 1, 2039	232,500	4,999,652	226,525	Visalia Bond Measure I Debt Service
2011 Visalia Issue	4,995,439	August 1, 2036	206,525	4,995,439	206,525	Visalia Bond Measure I Debt Service
2011 Visalia Issue after refunding	474,299	March 2, 2030	-	474,299	133,745	Visalia Bond Measure I Debt Service
2017 Visalia Refunding Series D	19,695,000	August 1, 2036	-	19,695,000	842,140	Visalia Bond Measure I Debt Service

**COLLEGE OF THE SEQUOIAS
CO-CURRICULAR BUDGET
2017 / 2018**

REVENUE FOR 2017 / 2018

Student Senate	\$ 60,000.00
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BUDGET DISTRIBUTION FOR 2017 / 2018

Agriculture Club	\$ 2,959.21
Alpha Gamma Sigma	\$ 1,467.60
Athletics	\$ 40,000.00
Campus Paper	\$ 1,984.53
Chamber Singers	\$ 2,590.27
Concert Choir	\$ 2,097.70
Jazz Band	\$ 1,976.00
Pep Squad	\$ 2,547.54
Symphonic Band	\$ 2,387.06
<u>Theater</u>	<u>\$ 1,990.10</u>
Total	\$ 60,000.00

PLEASE NOTE:

- All Co-Curricular participants (100%) must pay the Activity Benefits Fee each semester.
- The Activity Benefits Fee must be paid within the first two weeks of the semester.
Failure to do so will result in the loss of funds for the current year.

College of the Sequoias
Funds available for General Fund Cash Flow
Fiscal Year 2017/2018
As of Final Budget Adoption

Due to the timing of property tax receipts, the District will seek to borrow cash (if needed) from internal funds. In the event there is not enough cash to borrow internally, the District will seek borrowing from external sources.

Internal funds available for borrowing

62000 Retiree Health & Welfare	\$ 476,946	48015 Linwood Reserve	\$2,218,522
62100 Faculty Banked Leave	\$ 893,759	79500 Hispanic Serving Institute Trust (HSI)	\$ 899,937
48010 Farm Special Reserve	\$ 389,097		

College of the Sequoias
Transfers
2017/2018 Final Adopted Budget

Expense Transfers

Expense transfers are tracked through the Banner system by a Journal Voucher (JV) number. Expense transfers are completed when an expenditure is posted incorrectly. The transaction would be a debit to the correct account line and a credit to the incorrect account line. Use tax is another instance of an expense transfer. If any fund other than General Fund pays an invoice that use tax needs to be applied to, a use tax transfer must occur between the two funds.

Internal Fund Borrowing

Internal Fund borrowing occurs when the General Fund is short on cash for monthly obligations such as payroll and vendor payments. The transaction would be a debit to the General Fund and a credit to the Internal Fund that was utilized for temporary borrowing. All internal fund borrowing is monitored and repaid once funds are available and any outstanding balances at year end are reported to the Board of Trustees.

Interfund Transfers as of Final Adopted Budget

Interfund Transfers are permanent Board authorized transfers from one fund to another. The interfund transfers for fiscal year 2017/2018 as of budget adoption are listed below.

Interfund Transfers Out Of General Fund Totaling \$457,089

1. Extended Opportunity Programs & Services (EOP&S) transfer to Financial Aid	\$297,602
2. Cooperative Agencies Resources for Education (CARE) transfer to Financial Aid	\$ 68,432
3. Unrestricted General Fund transfer to Access and Ability Center special class revenue	\$ 91,055

Interfund Transfers Into General Fund Totaling \$91,055

1. Restricted Access and Ability Center from Unrestricted General Fund	\$ 91,055
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College of the Sequoias
Listing and Description of All Funds
2017/2018 Final Budget

Board Restricted Funds are funds in which the Board of Trustees has designated a specific expenditure purpose. For example, Capital Projects and Farm Special Reserve are Board Restricted Funds. Legally Restricted Funds are funds in which expenditures are restricted by code of law. For example, the General Obligation (GO) Bonds, and the GO Bond Debt Service Funds are Legally Restricted Funds.

Fund 11000-19250 General Fund

According to the California Community Colleges Budget and Accounting Manual (BAM), the General Fund is the primary operating fund of the district. It is used to account for those transactions that, in general, cover the full scope of operations of the district (instruction, student services, administration, maintenance and operations, utilities, supplies and general operating costs). All transactions shall be accounted for in the General Fund unless there is a compelling reason (e.g., legal or contractual requirement) to report them in another fund.

Revenue in the General Fund is received from federal, state and local resources. The primary source of unrestricted revenue is linked to funded FTES and includes student enrollment fees, property taxes, and state general apportionment. Other unrestricted revenue sources are lottery proceeds, interest and rental income. The primary source of restricted revenue is linked to resources available for the operation and support of the educational programs that are

specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditure.

The fiscal well being of any institution is determined by the relation of the fund balance to annual unrestricted expenditures. The Board of Trustees has mandated that the College has a 6% fund balance. The State of California recommends a 5% fund balance and the Community College Chancellor's Office has deemed that an institution with a fund balance of less than 3% is in fiscal distress.

Fund 29500-29717 GO Debt Service Fund

The General Obligation (GO) Debt Service Funds primary purpose is to repay the General Obligation Bonds for Hanford, Visalia, and Tulare.

Fund 39100 Contract Education Fund

The Contract Education Funds primary purpose is to account

for revenue sources directly related to contract education courses.

Fund 41010-48009 Capital Projects Funds

According to BAM, the Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of capital facilities and projects. Examples of expenditures that may be recorded in Capital Projects Funds are acquisition or construction of new capital facilities (e.g., land, buildings, site improvements), improvements or extensions to the life of existing capital facilities, including major repair and remodeling projects such as scheduled maintenance and special repair, initial equipping of buildings (library books, furniture, fixtures, classroom supplies), and significant capital equipment purchases. Resources accumulated for future acquisition or construction of capital projects are recorded in this fund.

Fund 48010 Farm Special Reserve Fund

In 1989, the Board of Trustees authorized the sale of 40 acres of COS farmland on the southwest corner of Akers and Whitendale to the Visalia Unified School District. Because the funds were generated through the sale of COS farmland, these funds have been used to prepare the Tulare Campus Agriculture facilities. These funds are available to the District for internal borrowing.

Fund 48015 Linwood Farm Special Reserve Fund

In 2012, The Board of Trustees authorized the sale of the remaining acres of COS farmland on Linwood to the Visalia Unified School District. The Board of Trustees has expressed a desire to possibly use these funds for future capital improvements. These funds are available to the District for internal borrowing.

Fund 49001 Hanford General Obligation Bond Fund

The Hanford General Obligation (GO) Bond Funds primary purpose is to build the Hanford College Center.

Fund 53010-53170 Farm Funds

The Farm Fund is used to support the daily operations of the College's agriculture program.

Fund 62000 Retiree Health & Welfare Fund

College of the Sequoias is required to provide health and welfare benefits to retirees. An actuarial firm prepares actuarial studies as required for the district to determine the unfunded liability for these benefits. The District, to date, has made contributions to the California Community College League Retiree Joint Powers Agency (JPA) in the amount of \$5,286,169. The JPA is an irrevocable trust that receives earnings to meet future health care expenses. Funds held locally are available to the District for internal borrowing. Funds that have been moved to the JPA are not available for

internal borrowing but may be utilized to pay Retiree pay as you go expense of Health & Welfare.

Fund 62100 Banked Leave Fund

Under Article 8.4 of the COSTA contract, certificated faculty have the ability to accumulate Banked Leave Time. The balance reflects the number of lecture hour equivalents accrued by faculty multiplied by the over-load faculty hourly rate. This account is updated annually and reflects the liability of the College to provide replacements when banked leave time is used. These funds are available to the District for internal borrowing.

Fund 75000-75080 Student Loan Funds

The Student Loan Funds are provided as short term loans to students as needed. Some examples of loans made available to students are Varsity Loans for Athletic programs, EOP&S Loans, Undergraduate Loans and RN Revolving Loans.

Fund 79010-79378 Student Trust Funds

The Student Trust Fund is primarily made up of the Student Body Center Fee Trust which is used to account for monies collected by the district pursuant to Education Code Section 76375 for the purpose of establishing an annual building and operating fee to finance, construct, enlarge, remodel, refurbish, and operate a student center. Miscellaneous other Student Trust Funds are set up to account for all monies held in a trustee capacity by the District for organizations.

Fund 79500 Hispanic Serving Institute (HSI) Trust Fund

In fiscal year 2000/2001 the HSI Grant obtained by College of the Sequoias provided an opportunity for COS to receive matching funds of \$75,000 per year for five years to be put into a separate trust account. California Education Code Section 70902 permits this activity. One half of the interest may be withdrawn annually to enhance the components of the grant. After 20 years, the Federal guidelines allow the District to use these funds for any purpose. Funds will be available for use FY2024/2025. Some interest monies were spent this year to fund the MESA program. These funds are available to the District for internal borrowing.

Fund 81000-81610 Associated Student Body Funds

The Associated Student Body (ASB) Funds are used to account for monies of student clubs formed under Education Code Section 76062. Student club monies shall be expended in accordance with procedures established by the student club. ASB funds must be used to promote general welfare, morale or educational experience of the student and for goods/services other than those which the school district should provide from its own funding sources.

Fund 81810-81880 Co-Curricular Funds

The Co-Curricular Funds are funds donated annually by Student Senate to support student competitions.