

# FINAL BUDGET BOOK 2022-2023



SEPTEMBER 12, 2022  
VISALIA • HANFORD • TULARE

Sequoias Community  
College District



College of the Sequoias

# COLLEGE OF THE SEQUOIAS FINAL BUDGET

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# BOARD OF TRUSTEES

<b>John Lehn</b> President	Ward 5
<b>Kenneth Nunes</b> Vice-President	Ward 2
<b>Raymond Macareno</b> Clerk	Ward 3
<b>Lori Cardoza</b> Member	Ward 4
<b>Greg Sherman</b> Member	Ward 1
<b>*Macintyre Garbani</b> <b>Student Trustee</b>	
<b>Brent Calvin, Ed.D.</b> Superintendent/President	

\*Student Trustee is Advisory Only

## MISSION

Sequoias Community College District provides excellent higher education in a spirit of equity for our diverse student population. We believe in students achieving their full educational potential and support student success in attaining a variety of degrees and certificates, from basic skills to transfer education and workforce development.

*Reaffirmed by the Board of Trustees on March 8, 2021*

## VISION

The entire College of the Sequoias community works in an environment of mutual respect to realize the following vision:

COS students will achieve their full educational potential regardless of race, ethnicity, age, gender, sexual orientation, immigration status, ability, culture, religions, and learning modality.

The COS environment will create a positive attitude among COS employees that carries over to the students and into the community.

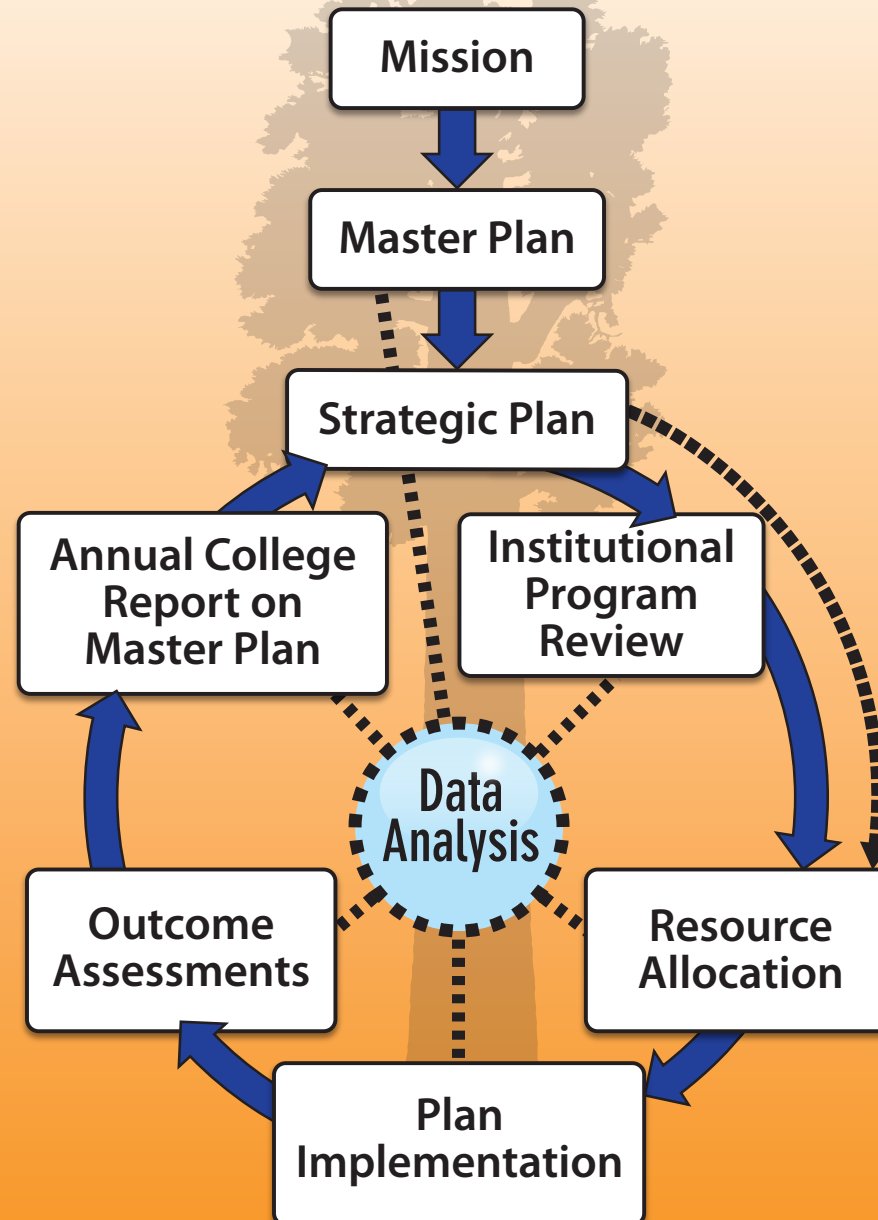
COS will remain a community leader whose high standards positively impact the lives of the population it serves.

COS will align educational programs for higher education transfer, as well as to meet the constantly emerging economic and workforce development needs of the community through partnerships with businesses, government, industry and labor.

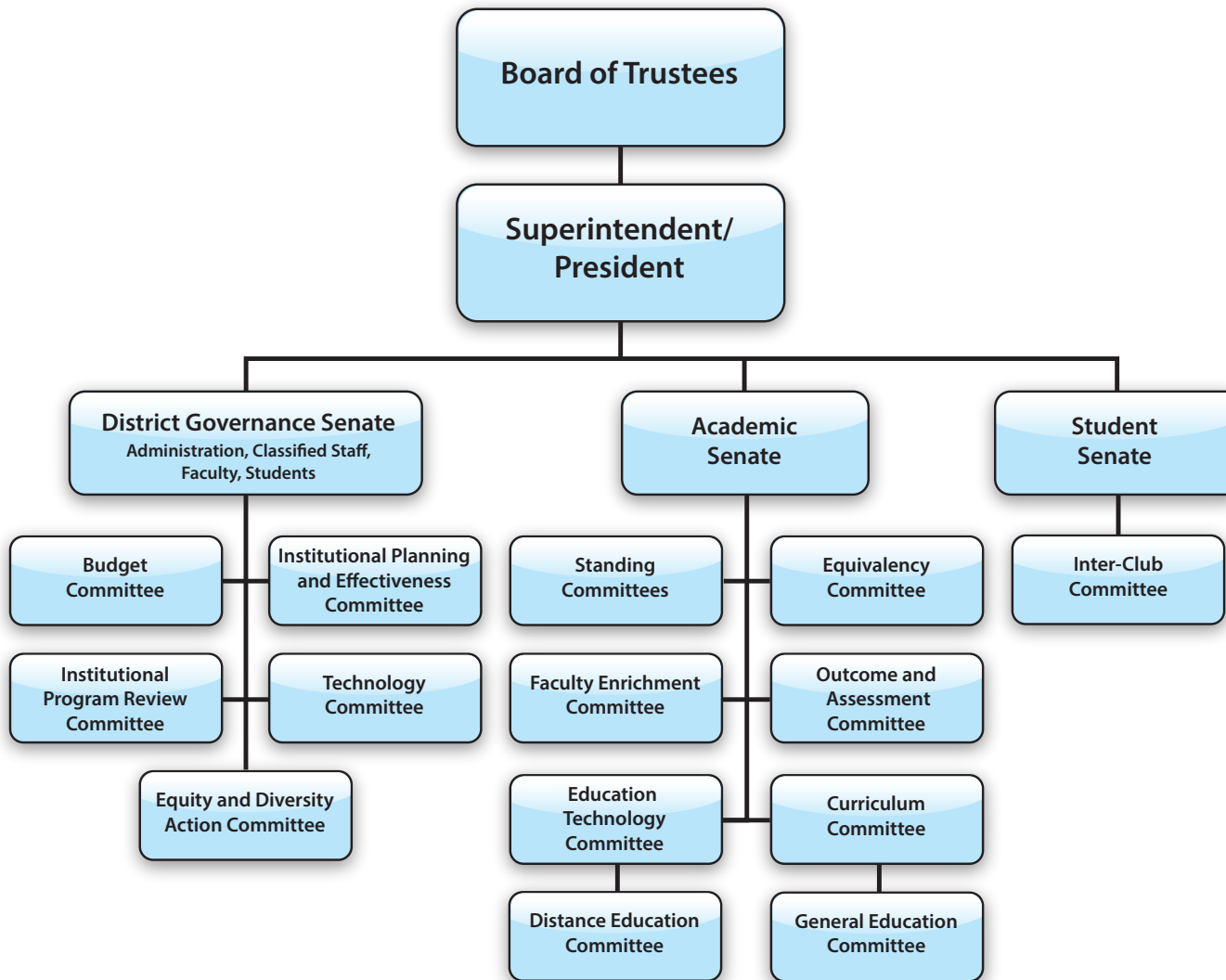
## RESOURCE ALLOCATION PHILOSOPHY

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

## 2022-2023

*(Approved February 14, 2022)*

1. Continue to guide District through enrollment, financial, and staffing challenges related to the COVID-19 Global Pandemic.
2. Track progress of the implementation of Assembly Bill 705 to ensure alignment with the COS Master Plan 2015-25 and Strategic Plan 2021-25.
3. 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.
4. Continue efforts to review regional workforce demands and when necessary, review, assess, modify, and align existing programs.
5. Work diligently through the process of collective bargaining and labor relation laws, to achieve employee contract agreements that are mutually beneficial for students, employees, and the District that support the overall best interest of our COS Vision and College community.
6. Continue to foster partnerships to build the transfer pathway from College of the Sequoias to California State University, Fresno, UC Merced, and other regional colleges and universities.
7. Continue efforts to expand Center offerings, required staffing, and opportunities to increase physical plant.
8. Ensure fiscal stability by providing timely updates to the Board on actions and plans related to the state funding formula and its three components (Access, Equity and Success) while maintaining a General Fund reserve no less than the current average (29.8%) for community colleges statewide.



## TIMELINE AND PROCESS FOR BASE BUDGET DEVELOPMENT

### **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.
- Annually, during the budget development period, the Assistant Superintendent/Vice President and Administrative Services communicates the District's new fiscal year's tentative budget to the District's Governance Senate, Deans Council, Management Council and Budget Committee.

### **June**

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

### **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.

The challenges our nation, state, and community college system have faced over the last two years have been great. We have been asked to reimagine what education looks like and make those changes in extremely condensed timeframes. I am proud to say the team of faculty, staff, and administrators at the College of the Sequoias rose up to those challenges and continued to serve students despite the COVID-19 pandemic.

As most districts in the state system, including the College of the Sequoias, transition back to pre-pandemic methods of operation, our efforts will be supported by a California budget that allowed the District to provide on a 7.56% increase to all four primary employee groups – full-time faculty, part-time faculty, staff, and administrators.

Despite the turbulent times that COVID brought, the District was able to maintain a General Fund reserve of approximately 30%; fully-fund Other Post-Employment Benefits (OPEB) fund with over \$13M; pay down most of its long-term debt; and fund several notable improvement projects across its three campuses including new field turf and numerous office renovations (Visalia), a new solar project (Hanford), new quad pathways and landscaping (Hanford), and unveil plans for a new Career and Technical Education Complex in Tulare.

This financial stability will allow the District to continue its ongoing commitment to the four District Goal areas of Growth, Success, Equity, and Sustainability outlined in the 2015-25 Master Plan.

Sincerely,



Brent Calvin  
Superintendent/President

**Sequoias Community College District  
Apportionment Calculation SCFF for 2022-2023**

Calculation of FTES				
	FY20/21 Base	FY21/22 Base	FY22/23 Base	FY23/24 Base
Credit (excluding special admit)	9,303.57	9,303.57	9,303.57	7,948.40
Special Admit	476.82	476.82	476.82	538.28
Non-Credit	493.26	493.26	493.26	8.37
CDCP	152.98	152.98	152.98	79.82
Total Funded FTES	10,426.63	10,426.63	10,426.63	8,574.87
3 year average Credit	9,233.13	9,303.57	9,303.57	8,851.85
Growth				
Funded FTES	10,356.19	10,426.63	10,426.63	9,478.32

Calculation of Base Allocation						
	FY21/22 COLA 5.07%		FY22/23 COLA 6.56% + Rate Increase		FY23/24 COLA 3.5%	
	Per FTES Amount	Amount Paid	Per FTES Amount	Amount Paid	Per FTES Amount	Amount Paid
Basic Allocation Credit percent paid	70%		70%		70%	
Basic Allocation		8,501,222		11,900,847		12,317,377
Credit	4,212	39,189,009	4,840	45,029,279	5,009	44,342,441
Non-Credit	3,552	1,752,073	4,082	2,013,487	4,225	35,362
CDCP	5,907	903,649	6,788	1,038,428	7,026	560,782
Special Admit	5,907	2,816,563	6,788	3,236,654	7,026	3,781,729
<b>Total Funding From Base Allocation</b>		<b>53,162,517</b>		<b>63,218,696</b>		<b>61,037,690</b>

Calculation of Supplemental Allocation						
	FY21/22 COLA 5.07%		FY22/23 COLA 6.56%		FY23/24 COLA 3.5%	
	Point Amount	Counts FY20/21	20%	20%	20%	
CA Promis Grant (BOG)	1	8,577	\$ 996.06	\$ 1,145.00	\$ 1,185.08	
AB540	1	372	8,543,237	9,820,665	10,164,388	
PELL	1	5,183	370,536	425,940	440,848	
			5,162,598	5,934,535	6,142,244	
<b>Total Funding From Supplemental Allocation</b>			<b>14,076,371</b>	<b>16,175,763</b>	<b>16,747,480</b>	

Calculation of Student Success Incentive Allocation			
	FY21/22 COLA 5.07%	FY22/23 COLA 6.56%	FY23/24 COLA 3.5%
	10%	10%	10%
Total Degrees, Transfer & Completion	6,687,174	7,953,638	8,152,604
Total Equity Bump PELL	1,575,376	1,876,120	1,916,491
Total Equity Bump College Promise	1,350,277	1,610,693	1,648,300
<b>Total Funding From Student Success Incentive Allocation</b>	<b>9,612,755</b>	<b>11,444,738</b>	<b>11,717,395</b>

	FY21/22 COLA 5.07%	FY22/23 COLA 6.56%	FY23/24 COLA 3.5%
Total Computation Revenue	76,851,643	90,839,196	89,502,566
Increase over PY		13,987,553	(1,336,631)
Hold Harmless	68,413,215	72,901,122	75,452,661
PY + COLA	78,651,817	81,893,111	94,018,568
Greater of TCR or PY + COLA	78,651,817	90,839,196	94,018,568
Less Deficit	-	(939,374)	(972,252)
<b>Total</b>	<b>78,651,817</b>	<b>89,899,822</b>	<b>93,046,316</b>
Increase over PY		11,248,005	3,146,494
Deficit Factor	0.0000%	1.0341%	1.0341%

# REVENUES

Revenues	2022-2023 Tentative	2022-2023 Adopted*	Changes
Local Tax	\$18,969,285	\$18,969,285	\$0
COS Student Enrollment Fees	\$2,878,245	\$3,035,540	\$157,295
Education Protection Account (EPA)	\$13,433,827	\$16,192,516	\$2,758,689
Apportionment CA Community Colleges	\$46,177,874	\$51,702,481	\$5,524,607
<b>Revenue Limit</b>	<b>\$81,459,231</b>	<b>\$89,899,822</b>	<b>\$8,440,591</b>
Other	\$38,829,228	\$42,663,317	\$3,834,089
<b>Total</b>	<b>\$120,288,459</b>	<b>\$132,563,139</b>	<b>\$12,274,680</b>

## Assumptions

- \* FY22/23 SCFF 6.56% COLA 1.0341% deficit
- \* New grants: TRIO, Instructional Equipment, MESA, Zero Textbook, Mental Health  
Basic Needs, Student Food & Housing, Information Tech  
Student Retention, LGBTQ, CCAP materials increase \$3,652,998
- \* 5% Student Equity increase \$204,967
- \* Student fees are \$46 per unit

## Taxes

Home Owner Tax Relief	\$163,874
Timber Tax	\$1,274
Payment in Lieu	\$44
Secured Tax	\$17,715,734
ERAF	\$0
Supplemental Tax	\$547,218
Unsecured Tax	\$502,790
Prior Year Taxes	\$38,351
<b>Total Property Taxes</b>	<b>\$18,969,285</b>

# EXPENDITURES

## (UNRESTRICTED & RESTRICTED)

Expenditures	2022-2023 Tentative	2022-2023 Adopted*	Changes
Certificated Salaries	\$37,583,699	\$37,703,238	\$119,539
Classified Salaries	\$23,947,340	\$23,800,241	-\$147,099
Benefits	\$25,277,577	\$25,218,057	-\$59,520
Supplies	\$5,454,595	\$5,314,223	-\$140,372
Services	\$11,896,502	\$14,945,410	\$3,048,908
Capital	\$5,948,253	\$6,958,788	\$1,010,535
Other	\$5,656,847	\$6,430,626	\$773,779
<b>Total</b>	<b>\$115,764,813</b>	<b>\$120,370,583</b>	<b>\$4,605,770</b>

### Assumptions

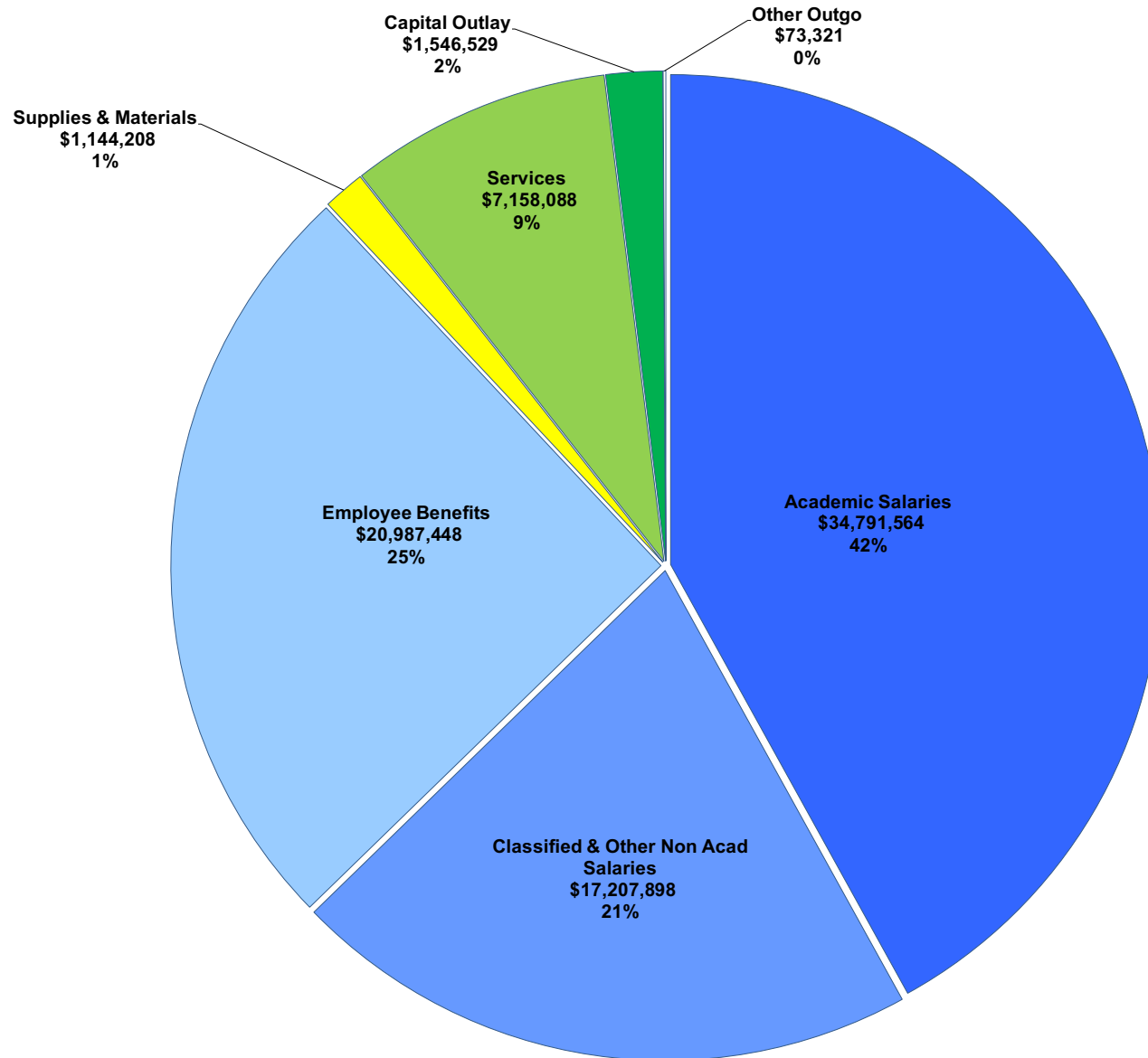
#### Unrestricted

- \* Approved budget augmentations: Athletics, Music, Technology, Food Service increase \$987,967
- \* Liability insurance increase \$70,517
- \* Misc payroll changes decrease \$274,615

#### Categoricals

- \* New and augmented grants increase \$3,857,965

# 2022/2023 ADOPTED BUDGET UNRESTRICTED EXPENDITURES



# 2022/2023 FINAL BUDGET

## Unrestricted General Fund (11000-12999)

		<b>Tentative Adopted 6/13/22</b>	<b>Final Adopted 9/12/22</b>	<b>Variance</b>
Revenue Limit		81,459,231	89,899,822	8,440,591 (a)
Other Revenue		5,215,629	5,201,790	(13,839) (b)
	<b>Total Revenue</b>	<b>86,674,860</b>	<b>95,101,612</b>	<b>8,426,752</b>
Academic Salaries	10000	<b>34,699,689</b>	<b>34,791,564</b>	<b>91,875</b> (c)
Contract Faculty		22,264,046	22,299,233	35,187
Faculty Overload		2,449,657	2,449,657	-
Adjunct Faculty		4,507,713	4,507,713	-
Summer School		903,607	903,607	-
Administrator		3,162,439	3,147,042	(15,397)
Classified Salaries	20000	<b>17,259,670</b>	<b>17,207,898</b>	<b>(51,772)</b> (c)
Classified		11,348,681	11,144,023	(204,658)
Student Help		790,473	790,473	-
Administrator		3,399,324	3,537,170	137,846
Benefits	30000	<b>20,956,828</b>	<b>20,987,448</b>	<b>30,620</b> (c)
Supplies	40000	<b>1,092,408</b>	<b>1,144,208</b>	<b>51,800</b> (d)
Services	50000	<b>6,487,652</b>	<b>7,158,088</b>	<b>670,436</b> (e)
Capital Outlay	60000	<b>1,546,529</b>	<b>1,546,529</b>	-
Other Outgo	70000	<b>108,438</b>	<b>73,321</b>	<b>(35,117)</b> (f)
	<b>Total Expenses</b>	<b>82,151,214</b>	<b>82,909,056</b>	<b>757,842</b>
	<b>Surplus/(Deficit)</b>	<b>4,523,646</b>	<b>12,192,556</b>	

**Revenue Assumptions Tentative Adopted**

FY22/23 SCFF = PY + 6.56% COLA +1.0341% deficit

Student fees are \$46 per unit

**Revenue Assumptions Final Budget**

FY22/23 SCFF 6.56% COLA 1.0341% deficit

(b) Increase Adjunct Parity decrease 2% enrollment decrease \$13,839

Student fees are \$46 per unit

**Expense Assumptions Tentative Adopted**

7.56% increase & 50% H&W all units increase \$4,471,041

Approved Budget Augmentations increase \$685,515

Step and Column costs for all employees are included increase \$869,801

**Expense Assumptions Final Budget**

(c) Budget augmentations food service, athletics, & music increase \$336,248

Adjunct parity increase \$14,585

Workers comp rate reduction decrease \$5,495

Misc salary changes all groups decrease \$274,615

(d) Approved Budget Augmentation athletics increase \$51,800

(e) Approved Budget Augmentation athletics & technology increase \$670,436

(f) Reduce MESA transfer & AAC special class revenue decrease \$35,117



# 2022/2023 BUDGET PLUS 1

## Unrestricted General Fund (11000-12999)

		Final Adopted 9/12/22	Budget Year Plus 1	Variance
Revenue Limit		89,899,822	93,046,316	3,146,494
Other Revenue		5,201,790	5,201,790	-
<b>Total Revenue</b>		<b>95,101,612</b>	<b>98,248,106</b>	<b>3,146,494</b>
Academic Salaries	10000	34,791,564	37,117,524	2,325,960 (a)/(b)/(e)
Contract Faculty		22,299,233		
Faculty Overload		2,449,657		
Adjunct Faculty		4,507,713		
Summer School		903,607		
Administrator		3,147,042		
Classified Salaries	20000	17,207,898	18,357,420	1,149,522 (a)/(b)
Classified		11,144,023		
Student Help		790,473		
Administrator		3,537,170		
Benefits	30000	20,987,448	21,899,478	912,030 (a)/(b)/(d)
Supplies	40000	1,144,208	1,144,208	-
Services	50000	7,158,088	7,358,088	200,000 (c)
Capital Outlay	60000	1,546,529	1,546,529	-
Other Outgo	70000	73,321	73,321	-
<b>Total Expenses</b>		<b>82,909,056</b>	<b>87,496,568</b>	<b>4,587,512</b>
<b>Surplus/(Deficit)</b>		<b>12,192,556</b>	<b>10,751,538</b>	

**Revenue Assumptions Final Adopted**

FY22/23 SCFF 6.56% COLA 1.0341% deficit

Student fees are \$46 per unit

**Revenue Assumptions Budget Year Plus 1**

PY + 3.5% COLA, 0 growth, 1.0341% deficit factor

Student fees are \$46 per unit

**Expense Assumptions Final Adopted**

Step and Column for all employees are included

Budget augmentations food service, athletics, & music increase \$336,248

Adjunct parity increase \$14,585

Workers comp rate reduction decrease \$5,495

Misc salary changes all groups decrease \$274,615

Approved Budget Augmentation athletics & technology increase \$722,236

Reduce MESA transfer & AAC special class revenue decrease \$35,117

**Expense Assumptions Budget Year Plus 1**

(a) Step & Column increase \$900,000

(b) 4.5% increase & 50% Health & Welfare increase \$2,828,510

(c) Utilities/P&L/other augmentations insurance increase \$200,000

(d) PERS/STRS increase \$119,492 one year in advance for FY25/26

(e) (10) New full-time faculty for FON (5) Retirees increase \$539,510

# ALL FUNDS BUDGET

## FISCAL YEAR 2022/23 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	\$27,978,468	\$132,563,139	\$120,370,583	\$40,171,024	
<b>Board Restricted Funds</b>							
39100	Contract Education	Operating expense of Contract/Community Education	\$892,915	\$730,000	\$730,000	\$892,915	
41010-48009	Capital Projects	Acquisition or construction of capital facilities projects	\$30,974,316	\$22,692,392	\$45,371,547	\$8,295,161	
48010	Farm Special Reserve	Construction of Tulare Agriculture Facilities	\$1,006,648	\$4,000	\$0	\$1,010,648	
48015	Linwood Reserve	Capital improvements	\$149,451	\$1,200	\$0	\$150,651	
53010-53170	Farm	Operating expense of the Farm	\$445,233	\$720,033	\$668,970	\$496,296	
62100	Banked Leave	Accumulated banked leave time of COS full time faculty	\$267	\$20,000	\$20,000	\$267	\$267 (b)
75000-75090	Student Loans	Short term loans to students	\$95,613	\$1,000	\$0	\$96,613	\$96,613 (c)
79010-79378	Student Trusts	Funds held in a trustee capacity by District for COS organizations	\$399,041	\$400,000	\$400,000	\$399,041	\$243,378 (d)
79500	HSI Trust	Categorical funds & District match set aside for 20 years	\$943,285	\$10,000	\$4,500	\$948,785	\$948,785 (e)
81000-81610	Associated Student Body	Funds raised by student clubs	\$432,332	\$360,000	\$330,000	\$462,332	\$462,332 (f)
81810-81880	CoCurricular	Support student competitions	\$74,238	\$60,000	\$60,000	\$74,238	\$74,238 (f)
<b>Subtotal Board Restricted Funds</b>			<b>\$35,413,339</b>	<b>\$24,998,625</b>	<b>\$47,585,017</b>	<b>\$12,826,947</b>	<b>\$ 1,825,613</b>
<b>Legally Restricted Funds</b>							
49700	Tulare GO Bond	Build Tulare Phase IIB	\$21,248,523	\$150,000	\$20,997,268	\$401,255	
29500	GO Debt Service Hanford	Repay General Obligation Bonds of Hanford SFID	\$4,543,752	\$1,586,875	\$1,586,875	\$4,543,752	
29600	GO Debt Service Visalia	Repay General Obligation Bonds of Visalia SFID	\$8,937,321	\$2,141,728	\$2,141,728	\$8,937,321	
29700	GO Debt Service Tulare	Repay General Obligation Bonds of Tulare SFID	\$9,714,878	\$3,963,781	\$3,963,781	\$9,714,878	
<b>Subtotal Legally Restricted Funds</b>			<b>\$23,195,951</b>	<b>\$7,692,384</b>	<b>\$7,692,384</b>	<b>\$23,195,951</b>	
<b>Grand Total</b>			<b>\$86,587,758</b>	<b>\$165,254,148</b>	<b>\$175,647,984</b>	<b>\$76,193,922</b>	<b>\$1,825,613</b>

\*\* Health & Welfare JPA Irrevocable Trust \$12,185,860 Market Value as of 7/31/22

### 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

Title	10000 Certificated	50000 Services	60000 Capital Outlay	70000 Other Out go	Total Expense	86000 State Revenue	88000 Local Revenue	Total Revenue	Net Surplus/(Deficit)
Farm Special Reserve		-	-	-	-		4,000	4,000	4,000
Linwood Reserve		-	-	-	-		1,200	1,200	1,200
Capital Projects		13,517,402	31,854,145	-	45,371,547	22,662,392	30,000	22,692,392	(22,679,155)
Hispanic Serving Inst				4,500	4,500		10,000	10,000	5,500
Banked Leave	17,500			2,500	20,000		20,000	20,000	-
Tulare GO Bond			20,997,268		20,997,268		150,000	150,000	(20,847,268)
Hanford GO Debt Serv		551,875		1,035,000	1,586,875		1,586,875	1,586,875	-
Visalia GO Debt Serv		1,812,746		328,982	2,141,728		2,141,728	2,141,728	-
Tulare GO Debt Serv		2,596,295		1,367,486	3,963,781		3,963,781	3,963,781	-

# SUMMARY BUDGET OF FARM FUNDS

Title	Salary & Benefits	40000 Supplies	50000 Services	60000 Capital Outlay	Total Expense	88000 Local Revenue	Net Surplus/(Deficit)	Restricted Lottery
<b>Instruction Funds</b>								
Ag Overhead	60,000	4,000	20,000	2,000	<b>86,000</b>	1,000	(85,000)	6,000
Ag Technology	175	2,100	500	-	<b>2,775</b>	-	(2,775)	1,000
Beef	11,470	6,750	2,750	200	<b>21,170</b>	5,000	(16,170)	12,900
Equine	19,280	6,850	10,800	-	<b>36,930</b>	8,000	(28,930)	17,000
Sheep	11,470	6,300	835	200	<b>18,805</b>	2,000	(16,805)	8,050
Swine	10,370	5,300	1,700	-	<b>17,370</b>	-	(17,370)	8,000
Ornamental Horticulture	18,400	2,400	775	-	<b>21,575</b>	5,000	(16,575)	5,050
Plant Science		2,100	500	-	<b>2,600</b>	-	(2,600)	2,000
<b>Total AG Instruction Funds</b>	131,165	35,800	37,860	2,400	<b>207,225</b>	21,000	(186,225)	60,000
<b>Farm Operations</b>								
Alfalfa	-	10,000	40,000	-	<b>50,000</b>	138,233	88,233	
Crops	-	17,500	130,000	-	<b>147,500</b>	238,000	90,500	
Dairy	-	-	14,000	-	<b>14,000</b>	94,800	80,800	
Almonds	-	-	160,245	-	<b>160,245</b>	200,000	39,755	
Farm Overhead	-	5,000	69,000	4,000	<b>78,000</b>	-	(78,000)	
Residence	-	-	12,000	-	<b>12,000</b>	28,000	16,000	
<b>Total Farm Operations</b>	-	32,500	425,245	4,000	<b>461,745</b>	699,033	237,288	

# BUDGET SUMMARY

Report Date: August 18, 2022 10:06 AM  
 Budget Type: Adopted Budget  
 Location: All  
 Fiscal Year: 2023

Date Range: 7/01/2022 to 8/18/2022  
 Fund From: 11000 Unrestricted General Fund  
 Fund To: 19250

Account	Description	FY22/23 Tentative Budget	FY22/23 Final Budget	Variance
11100	Instructor Salaries, Credit	18,564,174	18,564,732	558
12100	Dean Salaries	1,686,873	1,686,873	-
12200	Division Chair Salaries	985,401	952,820	(32,581)
12300	Counselors Salaries	3,138,884	3,215,041	76,157
12400	Librarians Salaries	438,247	430,534	(7,713)
12500	Academic Administrators Salari	1,943,998	1,950,694	6,696
12600	Work Experience Coord Salaries	139,062	139,062	-
12700	Reassigned Time Salaries	782,022	725,512	(56,510)
12800	Other Non Instr Sal Cont/Reg S	194,998	262,122	67,124
13100	Part-time Instr Sal	4,545,259	4,585,259	40,000
13101	Part-time Instructors Sal - Pa	195,120	209,705	14,585
13120	Hourly Overload, Reg Status -	2,449,657	2,449,657	-
13310	Summer School Salaries Part-ti	126,263	126,263	-
13311	Summer School Salaries, Reg St	703,123	703,123	-
13320	Stipends	240,041	297,541	57,500
13330	Police Academy Hourly Salaries	132,391	132,391	-
13340	Adjunct Office Hours Salaries	93,200	93,200	-
14100	Non Instructional Salaries, Ot	91,204	91,204	-
14200	Hourly Counselor	508,972	462,695	(46,277)
14202	Summer School Counselors	40,400	40,400	-
14300	Hourly Librarian	231,449	231,449	-
14302	Summer School Librarian	41,321	41,321	-
18010	Inst'l Retiree Over 65 Incenti	311,640	311,640	-
	Total for 10000	37,583,699	37,703,238	119,539
21110	Classified, Mo Salaries Reg	14,645,330	14,393,870	(251,460)
21510	Classified Administrators	4,436,592	4,529,932	93,340
21610	Confidential Monthly Salaries	852,270	852,270	-
22100	Direct Instructional Reg	1,204,456	1,207,355	2,899

23010	Classified Overtime	191,330	191,330	-
23020	Classified Substitute	61,921	61,921	-
23030	Classified Seasonal	18,731	18,731	-
23040	Classified Short-Term Project	79,123	91,123	12,000
23050	Classified Professional Expert	144,539	146,822	2,283
23090	Student Help	979,375	973,214	(6,161)
24100	Instr Aid - Non Reg Sched	855	855	-
24500	Instr Aid - Professional Exper	535,844	535,844	-
24600	Instr Aid - Student	464,030	464,030	-
24700	Instr Aid - Student Large Lect	29,250	29,250	-
28010	Non-Inst'l Ret Over 65 Incenti	303,694	303,694	-
	Total for 20000	23,947,340	23,800,241	(147,099)
	(10000 through 20000)	61,531,039	61,503,479	(27,560)
30000	Employee Benefits	(244,795)	(234,795)	10,000
31100	STRS Acad Instr & Instru Aides	5,381,026	5,390,755	9,729
31200	STRS Class & Other Non-Acad Em	55,108	55,108	-
31300	STRS Academic (Non-Instruction	873,486	869,696	(3,790)
32100	PERS Academic Instr & Instr Ai	163,001	179,156	16,155
32200	PERS Classified & Other Non-Ac	5,593,101	5,530,844	(62,257)
32300	PERS Academic (Non-Instruction	38,039	38,039	-
33100	OASDI Academic Instr & Instr A	24,295	30,580	6,285
33200	OASDI Class & Other Non-Aca	1,394,323	1,376,771	(17,552)
33300	OASDI Academic Non-Instruction	9,296	9,296	-
33400	Medicare Academic & Instr Aide	455,518	453,564	(1,954)
33500	Medicare Class & Other Non-Aca	354,447	354,024	(423)
33600	Medicare Academic Non-Instruct	59,868	60,282	414
34100	H&W Academic Instr & Instr Aid	3,559,947	3,552,552	(7,395)
34200	H&W Class & Other Non-Aca	4,629,336	4,628,298	(1,038)
34300	H&W Academic Non-Inst	548,434	550,525	2,091
34410	H&W Under 65 (non-ded)In	230,803	230,803	-

34420	H&W Under65 (non-deduct) Non	444,785	444,785	-
35100	SUI Academic Instr & Instr Aid	258,053	258,021	(32)
35200	SUI Classified & Other Non-Aca	36,711	35,954	(757)
35300	SUI Academic Non-Instructional	2,066	2,179	113
36100	W/C Academic Instr & Instr Aid	709,113	702,691	(6,422)
36200	W/C Class & Other Non-Aca	469,543	465,800	(3,743)
36300	W/C Academic Non-Instructional	111,244	111,985	741
37100	ARS Academic Instr & Instr Aid	59,514	59,521	7
37200	ARS Class & Other Non-Aca	7,404	7,750	346
38100	Academic Instr & Instr Aides	23,618	23,564	(54)
38200	Class & Other Non-Academic	28,595	28,580	(15)
38300	Academic Non-Instructional	1,698	1,729	31
	Total for 30000	25,277,577	25,218,057	(59,520)
	(10000 through 30000)	86,808,616	86,721,536	(87,080)
40000	Supplies & Materials	3,962,163	3,747,888	(214,275)
41000	Software	29,268	29,268	-
42000	Books, Magazines & Periodicals	4,700	4,700	-
43100	Instr Supplies & Materials	467,571	527,144	59,573
43110	Instr Audio - Visual Materials	15,660	15,660	-
43120	Lighting	1,000	1,000	-
43600	Duplication / Print Shop Mater	87,826	86,605	(1,221)
44100	Non-Instr Supplies & Materials	674,922	690,473	15,551
44150	Medical Supplies	25,935	25,935	-
44200	Grounds Supplies	32,000	32,000	-
44310	Fuel/Oil	87,000	87,000	-
44410	Cleaning Supplies	40,000	40,000	-
44500	Vet & Medicine	1,500	1,500	-
45120	Feed - CGS	24,500	24,500	-
45140	Plants - CGS	550	550	-
	Total for 40000	5,454,595	5,314,223	(140,372)



	(10000 through 40000)	92,263,211	92,035,759	(227,452)
50000	Other Operating Expenses & Ser	4,469,348	7,384,712	2,915,364
51100	Contract Services	938,724	774,996	(163,728)
51102	Instruction Contract Services	72,589	72,589	-
51200	Audit Expense	48,573	48,573	-
51400	Dues & Memberships	129,930	247,673	117,743
51500	Election Expense	100,000	100,000	-
51610	Insurance Premiums	611,677	682,194	70,517
51615	Theft/Damage Insurance Claims	5,000	5,000	-
51620	Student Insurance	146,581	146,581	-
51700	Interest Expense	200	200	-
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	72,656	72,656	-
52010	Travel & Conference Faculty	104,000	104,000	-
52020	Travel & Conference Staff/Admi	100,160	111,160	11,000
52030	Travel & Conference Trustees/O	8,000	8,000	-
52040	Travel & Conference Students	108,458	183,958	75,500
52050	Work Required Mileage	39,800	39,800	-
52110	Facilities Rental	40,500	40,079	(421)
52160	Equip Rental/Lease/Software Li	780,588	780,588	-
52170	Vehicle Rental	53,684	53,684	-
52210	Building Repairs	518,405	518,405	-
52211	Building Repairs #1	26,358	26,358	-
52212	Building Repairs #2	100,000	100,000	-
52213	Building Repairs #3	70,000	70,000	-
52214	Building Repairs #4	70,000	70,000	-
52215	Building Repairs #5	70,000	70,000	-
52220	Equipment Repairs	98,897	98,897	-

52230	Vehicle Repairs	36,770	36,770	-
52240	Maintenance Agreements	634,437	634,437	-
52250	Scheduled Maintenance	500	500	-
52400	Postage	70,000	70,000	-
52510	Electricity	1,176,321	1,176,321	-
52520	Gas	208,000	208,000	-
52530	Generator Fuel	5,000	5,000	-
52540	Water	156,000	156,000	-
52550	Telephone	156,611	156,611	-
52560	Waste Disposal	68,000	68,000	-
52570	Hazardous Waste Removal	20,000	20,000	-
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	17,509	17,509	-
52635	Fingerprinting	6,981	6,981	-
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	-	22,933	22,933
	Total for 50000	11,896,502	14,945,410	3,048,908
	(10000 through 50000)	104,159,713	106,981,169	2,821,456
60000	Capital Outlay	4,655,762	5,666,297	1,010,535
63000	Library Books	208,440	208,440	-
63100	Textbooks	11,000	11,000	-
64100	New Equipment (\$200-\$5000)	738,051	738,051	-
64110	New Equipment (over \$5000)	335,000	335,000	-
	Total for 60000	5,948,253	6,958,788	1,010,535

	(10000 through 60000)	110,107,966	113,939,957	3,831,991
73000	Interfund Transfers Out	2,429,210	2,394,093	(35,117)
74000	Other Transfers	1,050,000		(1,050,000)
75100	Return of Title IV Funds	500	500	-
76000	Other Payment to/for Students	2,106,734	4,018,779	1,912,045
76100	Payment to Student / Child Car	70,403	17,254	(53,149)
	Total for 70000	5,656,847	6,430,626	773,779
	(10000 through 70000)	115,764,813	120,370,583	4,605,770
81235	TRIO Upward Bound Math/Science	-	312,480	312,480
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	32,640	32,640	-
81525	SEOG Admin Allowance	18,167	18,167	-
81530	Federal Workstudy	371,823	371,823	-
81535	Federal Workstudy Admin Allowa	14,286	14,286	-
81600	Veterans Education Revenue	1,805	1,805	-
81700	VTEA Revenue	529,438	482,778	(46,660)
81910	CARES Act	2,596,272	2,064,951	(531,321)
81930	Foster Care Education Program	92,320	75,308	(17,012)
81990	Other Federal Revenue	263,164	263,164	-
81999	Federal Carry Forward Revenue	436,284	360,526	(75,758)
	Subtotal Federal Revenue	4,471,199	4,112,928	(358,271)
86100	General Apportionment	46,177,874	51,702,481	3,769,153
86120	2% Enrollment Fee	160,520	132,096	10,568
86220	EOP&S	1,731,614	2,137,830	171,026
86225	EOPS & CARE	302,678	483,505	38,680
86226	NextUp	623,863	621,319	49,706

86230	DSP&S	1,585,042	1,912,115	152,969
86240	TANF	92,696	83,893	
86250	Cal Works	612,136	549,935	43,995
86272	Block Grant Instr Equip-Ongoin	-	1,000,000	1,000,000
86274	Faculty & Staff Diversity	50,000	138,888	88,888
86276	Matriculation	3,273,170	3,478,137	204,967
86277	Independent Living	22,500	22,500	-
86289	Adult Ed Block Grant	204,639	218,063	13,424
86291	Part-Time Faculty Parity	226,653	241,238	14,585
86292	Basic Skills	366,676	321,638	(45,038)
86293	Student Equity	1,504,538	1,504,538	-
86299	Other Categorical Programs	2,935,202	3,950,830	1,015,628
86301	EPA Proceeds	13,433,827	16,192,516	2,758,689
86331	BFAP Admin Allowance	575,840	553,938	(21,902)
86540	Other Reimbursable Categorical	263,985	1,593,130	1,329,145
86541	Economic Development	378,977	378,977	-
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	1,500,000	1,500,000	-
86815	Lottery Prop 20	250,000	250,000	-
86820	Mandated Costs Reimbursement	317,417	317,417	-
86900	Other State Revenues	9,306,206	9,238,748	(67,458)
86999	State Carry Forward Revenue	4,884,196	4,542,240	(341,956)
	Subtotal State Revenue	90,945,441	103,231,164	10,185,069
88110	Secured Tax Allocation	17,715,734	17,715,734	-
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	288,434	288,434	-
88700	Interest & Investment Income	505,000	505,000	-
88801	Enrollment	2,878,245	3,035,540	157,295
88802	Health Services	507,602	507,602	-
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	-
88921	Library GoPrints	60,000	60,000	-
88990	Miscellaneous Local Revenue	680,594	905,644	225,050
88999	Local Carry Forward Revenue	373,313	373,313	-
89210	Interfund Transfers In	107,438	72,321	(35,117)
	Subtotal Local Revenue	24,871,819	25,219,047	347,228
	Total for 80000	120,288,459	132,563,139	10,174,026
	Revenues	120,288,459	132,563,139	10,174,026
	Expenses	115,764,813	120,370,583	4,605,770
	Surplus	4,523,646	12,192,556	

# BENEFIT RATES 2022- 2023

## Health Plan Fiscal Year

**COSTA** \$19,023.00 (Medical - \$17,178.00 & Dental - \$1,845.00)

**CSEA** \$19,023.00 (Medical - \$17,178.00 & Dental - \$1,845.00)

**Management/Confidential** \$19,023.00 (Medical - \$17,178.00 & Dental - \$1,845.00)

**Life** \$115.20

RATIO OF STATUTORY BENEFITS	Employer	Employee
STRS 2% @ 60	19.10%	10.25%
STRS 2% @ 62	19.10%	10.205%
PERS-Tier I	25.37%	7.00%
PERS-Tier II	25.37%	8.00%
FICA	6.20%	6.20%
MEDI	1.45%	1.45%
SUI	0.5%	
WORK COMP	2.1095%	
ALT RET	2.30%	5.20%

## Certificated

Full-Time - Includes Medicare	23.1595%
Full-Time - Without Medicare	21.7095%
Full-Time – PERS Member	35.6295%
Part-Time - STRS Member	23.1595%
Part-Time - non STRS medi & APPLE	6.3595%

## Classified

Full Time – PERS member	35.6295%
Part-Time – non PERS medi & APPLE	6.3595%


## Confidential

Full Time	35.6295%
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\*Benefit year district contribution October to September health and welfare amount \$17,178.00 Dental \$1,845.00  
See next page for actual SISC plans offered.

CALCULATIONS as of MARCH 25, 2022

divided by 12

COSTA										Benefit Year	new cost
	2022-23 Monthly SISC Rate	Monthly District Contribution	Monthly Employee Contribution	2022-23 Monthly SISC Rate	Monthly District Contribution	Monthly Employee Contribution		Fiscal Year District Contribution	Insurance Plan Year Employee Contribution	District Contribution	per month divide by
SISC Plans	(Jul-Sept 2022)	(Jul-Sept 2022)	(July-Sept 2022)	(Oct 2022-Jun 2023)	(Oct 2022-Jun 2023)	(Oct 2022-Jun 2023)		(Jul 2022-Jun 2023)	(Oct 2022-Sept 2023)	(Oct 2022-Sept 2023)	10
SISC 100 A RX 5-20	1,586.00	1,401.00	185.00	1,655.00	1,431.50	223.50		17,086.50	2,682.00	17,178.00	268.20
SISC 100 A RX 10-35	1,443.00	1,401.00	42.00	1,508.00	1,431.50	76.50		17,086.50	918.00	17,178.00	91.80
SISC 100 C RX 9-35	1,439.00	1,401.00	38.00	1,502.00	1,431.50	70.50		17,086.50	846.00	17,178.00	84.60
SISC 100 D RX 7-25	1,443.00	1,401.00	42.00	1,504.00	1,431.50	72.50		17,086.50	870.00	17,178.00	87.00
SISC 90 A RX 7-25	1,436.00	1,401.00	35.00	1,497.00	1,431.50	65.50		17,086.50	786.00	17,178.00	78.60
						-		-	-	-	
						-		-	-	-	
						-		-	-	-	
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.

The Annual Premium for Plan SISC 90A increased by \$732.00. Negoitated coverage is 50% of the increase on Plan 90A. The annual increase will be \$366.00, the monthly District Contribution amount will increase by \$30.50.

Classified (CSEA)										Benefit Year District Contribution
SISC Plans	2022-23 Monthly SISC Rate (Jul-Sept 2022)	Monthly District Contribution (Jul-Sept 2022)	Monthly Employee Contribution (Jul-Sept 2022)	2022-23 Monthly SISC Rate (Oct 2022-Jun 2023)	Monthly District Contribution (Oct 2022-Jun 2023)	Monthly Employee Contribution (Oct 2022-Jun 2023)		Fiscal Year District Contribution (Jul 2022-Jun 2023)	Insurance Plan Year Employee Contribution (Oct 2022-Sept 2023)	(Oct 2022-Sept 2023)
SISC 100 A \$10 RX 5-20	1,586.00	1,401.00	185.00	1,655.00	1,431.50	223.50		17,086.50	2,682.00	17,178.00
SISC 100 A \$20 RX 7-25	1,507.00	1,401.00	106.00	1,572.00	1,431.50	140.50		17,086.50	1,686.00	17,178.00
SISC 100 A \$20 RX 200/10-35	1,443.00	1,401.00	42.00	1,508.00	1,431.50	76.50		17,086.50	918.00	17,178.00
SISC 100 B RX 9-35	1,452.00	1,401.00	51.00	1,516.00	1,431.50	84.50		17,086.50	1,014.00	17,178.00
SISC 100 C RX 9-35	1,439.00	1,401.00	38.00	1,502.00	1,431.50	70.50		17,086.50	846.00	17,178.00
SISC 90 A RX 7-25	1,436.00	1,401.00	35.00	1,497.00	1,431.50	65.50		17,086.50	786.00	17,178.00
<b>Dental &amp; Vision</b>	153.75	153.75	-	153.75	153.75	-		1,845.00		1,845.00

Management and Confidentials:										Benefit Year District Contribution
SISC Plans	2022-23 Monthly SISC Rate (Jul-Sept 2022)	Monthly District Contribution (Jul-Sept 2022)	Monthly Employee Contribution (July-Sept 2022)	2022-23 Monthly SISC Rate (Oct 2022-Jun 2023)	Monthly District Contribution (Oct 2022-Jun 2023)	Monthly Employee Contribution (Oct 2022-Jun 2023)		Fiscal Year District Contribution (Jul 2022-Jun 2023)	Insurance Plan Year Employee Contribution (Oct 2022-Sept 2023)	(Oct 2022-Sept 2023)
SISC 100 A RX 5-20	1,586.00	1,401.00	185.00	1,655.00	1,431.50	223.50		17,086.50	2,682.00	17,178.00
SISC 100 A RX 10-35	1,443.00	1,401.00	42.00	1,508.00	1,431.50	76.50		17,086.50	918.00	17,178.00
SISC 100 C RX 9-35	1,439.00	1,401.00	38.00	1,502.00	1,431.50	70.50		17,086.50	846.00	17,178.00
SISC 100 D RX 7-25	1,443.00	1,401.00	42.00	1,504.00	1,431.50	72.50		17,086.50	870.00	17,178.00
SISC 90 A RX 7-25	1,436.00	1,401.00	35.00	1,497.00	1,431.50	65.50		17,086.50	786.00	17,178.00
								-	-	-
								-	-	-
								-	-	-
<b>Dental &amp; Vision</b>	153.75	153.75	-	153.75	153.75	-		\$ 1,845.00	\$ -	\$ 1,845.00

\*Note - These figures are based on 12 month employees

# STUDENT FINANCIAL AID DATA

## 2010/11 - 2021/22

Year	COS Enrollment	# SFA Applicants	# SFA Recipients	Total Expenditures
11/12	15,289	16,830	9,541	\$ 28,997,343
12/13	14,378	17,524	9,209	\$ 29,336,994
13/14	14,353	17,120	9,884	\$ 30,884,134
14/15	14,759	16,907	9,988	\$ 31,446,456
15/16	15,489	16,751	10,186	\$ 32,865,967
16/17	16,258	16,330	10,064	\$ 33,163,810
17/18	16,513	17,707	10,692	\$ 37,173,172
18/19	16,804	17,520	11,008	\$ 38,189,053
19/20	17,272	17,091	11,235	\$ 40,923,138
20/21	16,458	15,856	10,023	\$ 40,576,719
20/21	16,290	15,004	16,290	\$ 54,673,519

# Promise Grant Fee Waivers	Promise Grant Expenditures
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
10,625	\$ 8,389,917
9,866	\$ 8,154,696
9,869	\$ 7,908,435
8,359	\$ 6,600,126
8,279	\$ 6,704,799

Expenditures by Source of Funds - 2021/22			Expenditures by Type of Aid - 2021/22		
Federal	\$ 39,138,986	71.59%	Grants	\$ 53,955,968	98.69%
State	\$ 14,315,577	26.18%	Loans	\$ 370,592	0.68%
Local	\$ 1,218,956	2.23%	Employment	\$ 346,959	0.63%
Total	<u>\$ 54,673,519</u>	100.00%	Total	<u>\$ 54,673,519</u>	100.00%



# PROJECT STATUS REPORT AS OF 6/30/22

	Project Name	Phase Project Is In	Status	Construction Date	Completion Date	Budget Amount	Funds site
1	Basic Skills Center	Construction in progress	This project proposes to demolish and replace the Buckeye and General Grant buildings on the COS Visalia campus. The new "Basic Skills Center" facility will provide services for all students to increase their skills in English as a Second Language (ESL), Math, English and other Language Arts; an Educational Master Plan goal. In addition, Access & Ability Center offerings will be hosted in this building. Construction in progress.	1/3/22	7/3/23	\$16,913,000	89% State (\$14,989,000), 11% District (\$1,924,000)
2	Stadium Improvements	DSA Plan Review	Enhancement of existing track and field complex, including a new single-story concessions/restroom building (2,642 GSF).	10/24/22	4/28/23	\$7,132,000	100% District
3	Tulare Center Phase II	DSA Plan Review	This project will move Auto, Construction Technology, Industrial Technology, Industrial Maintenance, Industrial Automation, HVAC Technology, Electrician Training, and Ag Mechanics programs to the Tulare College Center campus. Programs are currently hosted in Visalia and the Tulare Downtown Annex site (leased buildings). In spring 2021, the Board of Trustees approved the reauthorization of the remaining \$22.8M of local bond funds from Measure J (2008). An additional \$11.4M of District capital projects funding was also secured. DSA plan review is in progress. Estimated construction start date is January 2023. Estimated project completion date is July 2024.	1/3/23	7/3/23	\$34,200,000	100% District

4	<b>Hanford Science Building</b>	FPP Approved	<p>The Hanford Educational Center has experienced continuous enrollment growth since inception. Existing facilities are being utilized efficiently and effectively. The District has expressed a need to utilize other educational facilities to expand its course offerings, most specifically with science (lab) course offerings. This project will provide the specific facility needs to accommodate this expansion and contribute to the District's specific District Objective of increasing overall enrollment on an annual basis. This project will construct a new science building to accommodate the consistent enrollment growth of the Hanford Educational Center. The project will include 18,750 ASF of science and computer "lab" spaces, 4,748 ASF of various "office" space, 1,120 ASF of open study spaces, and 7,334 ASF of "other" support spaces, and 4,720 asf of Other support space. The FPP was approved by the CCCCCO in July 2021 and is awaiting state funding.</p>	8/1/25	8/1/27	\$39,800,000	75% State (\$29,879,470), 25% District (\$9,993,331)
5	<b>Performing Arts Modernization</b>	IPP Approved	<p>This project will remodel, modernize, and expand the Sawtooth and Ponderosa buildings. Built in 1954 with an addition in 1976, the Sawtooth building features 24,613 gsf of performing arts space, including the COS Theatre (395 seats), dressing rooms, scene shop, prop storage, faculty offices, classrooms, classroom labs, music practice rooms, and non-assignable spaces. Adjacent to the Sawtooth building, the 5,806 gsf Ponderosa lecture hall was constructed in 1966 and features one 234 seat lecture hall, storage rooms, and non-assignable spaces. Both buildings feature numerous ADA and building code deficiencies, ranging from stair and clearance issues to inadequate restroom facilities. Both facilities have not been modernized due to physical/structural limitations. The Theatre Expansion project will entail the demolition and removal of the Sawtooth music wing (1954) and the adjacent Ponderosa building (1966). The COS Theatre (1976) will be modernized and expanded to meet ADA compliance and provide more efficient spatial design. The project will be resubmitted as an IPP in July 2022.</p>	7/1/26	7/1/28	\$20,200,000	75% State (\$15,150,000), 25% District (\$5,050,000)

# BANKED LEAVE TIME CALCULATION AS OF JUNE 30, 2022

<b>Formula:</b>	# LHE X Semester Hours (17.5) X \$ Rate			
	694.28 X	17.5 X	74.33	903,102.07
<b>Add Employee Benefits at 20.7706%</b>	903,102.07 X	120.9902%		1,092,665.00
<b>Required Balance:</b>				1,092,665.00
<b>Less Balance including interest:</b>				1,011,203.78
<b>Adjustment to Cash Balance:</b>				81,461.22
<b>Banked Leave Liability Balance:</b>				1,001,707.38
<b>Adjustment needed:</b>				90,957.62

\* \$ Rate and Benefits % provided by payroll  
 LHE (Lecture Hour Equivalent) provided by Academic Services  
 17.5 rate a factor used each year

# LONG TERM DEBT/GENERAL OBLIGATION BONDS DEBT SERVICE

	Original Principal	Maturity Date	21/22 Actual Payment	22/23 Principal	22/23 Budgeted Payment	Funding Source
<b>General Obligation (GO) Bond Debt Service</b>						
Hanford GO Debt Service						
2007 Hanford Issue remainder after refi	1,459,982	June 3, 2021	555,000	36,018	-	Hanford Bond Measure C Debt Service
2009 Hanford Issue	6,995,778	August 1, 2034	562,625	3,555,778	576,875	Hanford Bond Measure C Debt Service
2017 Hanford Refunding Series C	12,175,000	August 1, 2032	547,750	11,810,000	1,010,000	Hanford Bond Measure C Debt Service
Tulare GO Debt Service						
2021 Tulare Refunding Series A (Tax exempt)	2,245,000	August 1, 2031	64,856	2,245,000	129,000	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series A	1,359,127	August 1, 2025	1,045,000	1,067,175	1,120,000	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series B (Taxable)	8,575,000	August 1, 2042	160,637	8,575,000	417,118	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series B	3,582,961	August 1, 2040	392,700	3,197,961	-	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series C	2,141,460	August 1, 2042	65,126	2,081,460	57,988	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series D	3,430,000	August 1, 2040	188,650	3,360,000	194,900	Tulare Bond Measure J Debt Service
2017 Tulare Refunding Series E	13,590,000	August 1, 2032	611,725	13,545,000	609,475	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series E (Tax exempt)	22,885,000	August 1, 2051	559,975	22,885,000	1,435,300	Tulare Bond Measure J Debt Service
Visalia GO Debt Service						
2009 Visalia Issue remainder after refi	4,247,404	January 9, 2024	995,000	1,320,954	1,065,010	Visalia Bond Measure I Debt Service
2020 Visalia Issue remainder after refi	4,260,000	August 1, 2039	166,800	4,170,000	166,800	Visalia Bond Measure I Debt Service
2011 Visalia Issue remainder after refi	474,299	March 11, 2030	90,000	313,946	110,000	Visalia Bond Measure I Debt Service
2017 Visalia Refunding Series D	19,695,000	August 1, 2036	802,919	19,100,000	799,919	Visalia Bond Measure I Debt Service

# **CO-CARRICULAR BUDGET 2022/2023**

## **REVENUE FOR 2022 / 2023**

Student Senate	\$ 66,200.00
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## **BUDGET DISTRIBUTION FOR 2022 / 2023**

Agriculture Club	\$ 3,000.00
Alpha Gamma Sigma	\$ 1,500.00
Athletics	\$ 45,000.00
Campus Paper	\$ 1,900.00
Chamber Singers	\$ 3,500.00
Concert Choir	\$ 2,600.00
Jazz Band	\$ 2,000.00
Pep Squad	\$ 2,200.00
Symphonic Band	\$ 2,500.00
<u>Theater</u>	<u>\$ 2,000.00</u>
Total	\$ 66,200.00

## **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 2022/2023  
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**

62100 Faculty Banked Leave	\$ 1,092,932	48015 Linwood Reserve	\$ 149,451
48010 Farm Special Reserve	\$ 500,989	79500 Hispanic Serving Institute Trust (HSI)	\$ 943,285

# TRANSFERS

## 2022/2023 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 Tentative Adopted Budget**

Interfund Transfers are permanent Board authorized transfers from one fund to another. The interfund transfers for fiscal year 2022/2023 as of budget adoption are listed below.

### **Interfund Transfers Out Of General Fund Totaling \$2,394,093**

1. Extended Opportunity Programs & Services (EOP&S) transfer to Financial Aid	\$400,000
2. Cooperative Agencies Resources for Education (CARE) transfer to Financial Aid	\$ 70,000
3. Unrestricted General Fund transfer to Access and Ability Center special class revenue	\$ 2,949
4. NextUp transfer to Financial Aid	\$ 260,000
5. Unrestricted General Fund transfer to MESA	\$ 64,872
6. CARES Act HSI transfer for lost revenue due to COVID-19	\$1,596,272

### **Interfund Transfers Into General Fund Totaling \$72,321**

1. Restricted Access and Ability Center from Unrestricted General Fund	\$ 2,949
2. Restricted General Fund MESA program from HSI Trust	\$ 4,500
3. Restricted General Fund MESA from Unrestricted General Fund	\$ 64,872

# **COLLEGE OF THE SEQUOIAS**

## **LISTING AND DESCRIPTION OF ALL FUNDS**

### **2022/2023 Final Adopted 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 generated by the Student Centered Funding Formula and also includes student enrollment fees, property taxes, and state general apportionment. The Student Centered Funding Formula has three components, Base Allocation + FTES (which is calculated using FTES), Supplemental Allocation which is based on socioeconomic factors such as PELL, College Promise, and AB540 recipients, and Student Success Allocation which is based on eight success factors such as

Degree attainment. 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 minimum fund balance of 6%. 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. A Board Priority for 2022 is for no less than the statewide average (29.8% as of July 2021).

#### **Fund 29500-29717 GO Debt Service Fund**

The General Obligation (GO) Debt Services Funds primary purpose is to repay the General Obligation Bonds in 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 39200 District Special Reserve**

On March 13, 2020, the President of the United States declared the ongoing coronavirus (COVID-19) pandemic of sufficient severity and magnitude to warrant a nationwide emergency declaration. As such, there is no way to estimate the effects on on-going revenue and expenditures. The District Special Reserve funds will be used as backfill against the uncertainty of the future.

#### **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 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 49700 Tulare General Obligation Bond Fund**

The Tulare General Obligation (GO) Bond Fund's primary purpose is to build the Tulare Campus.

#### **Fund 53010-53170 Farm Funds**

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

#### **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. 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.



HANFORD | TULARE | VISALIA

Hanford Educational Center  
925 13th Ave, Hanford  
559-583-2500

Tulare College Center  
4999 East Bardsley Ave, Tulare  
559-688-3000

Visalia Campus  
915 S. Mooney Blvd, Visalia  
559-343-6315