

FINAL BUDGET BOOK 2024-2025



Sequoias Community
College District



College of the Sequoias

COLLEGE OF THE SEQUOIAS FINAL BUDGET

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BOARD OF TRUSTEES

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Vice-President

Ward 2

Lori Cardoza

Clerk

Ward 4

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Member

Ward 5

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Member

Ward 1

***Mekhi Sanchez**

Student Trustee

Brent Calvin, Ed.D.

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.

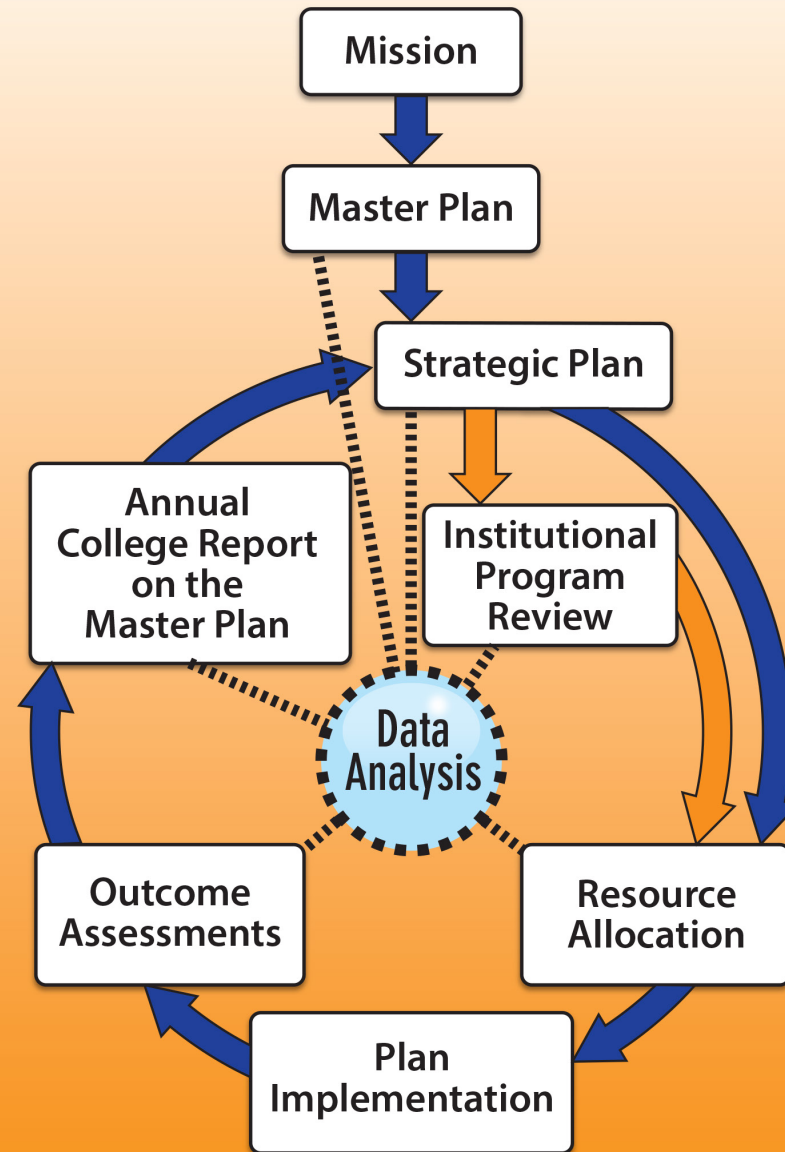
COS will remain a community leader whose high standards positively impact the lives of the population it serves.

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.

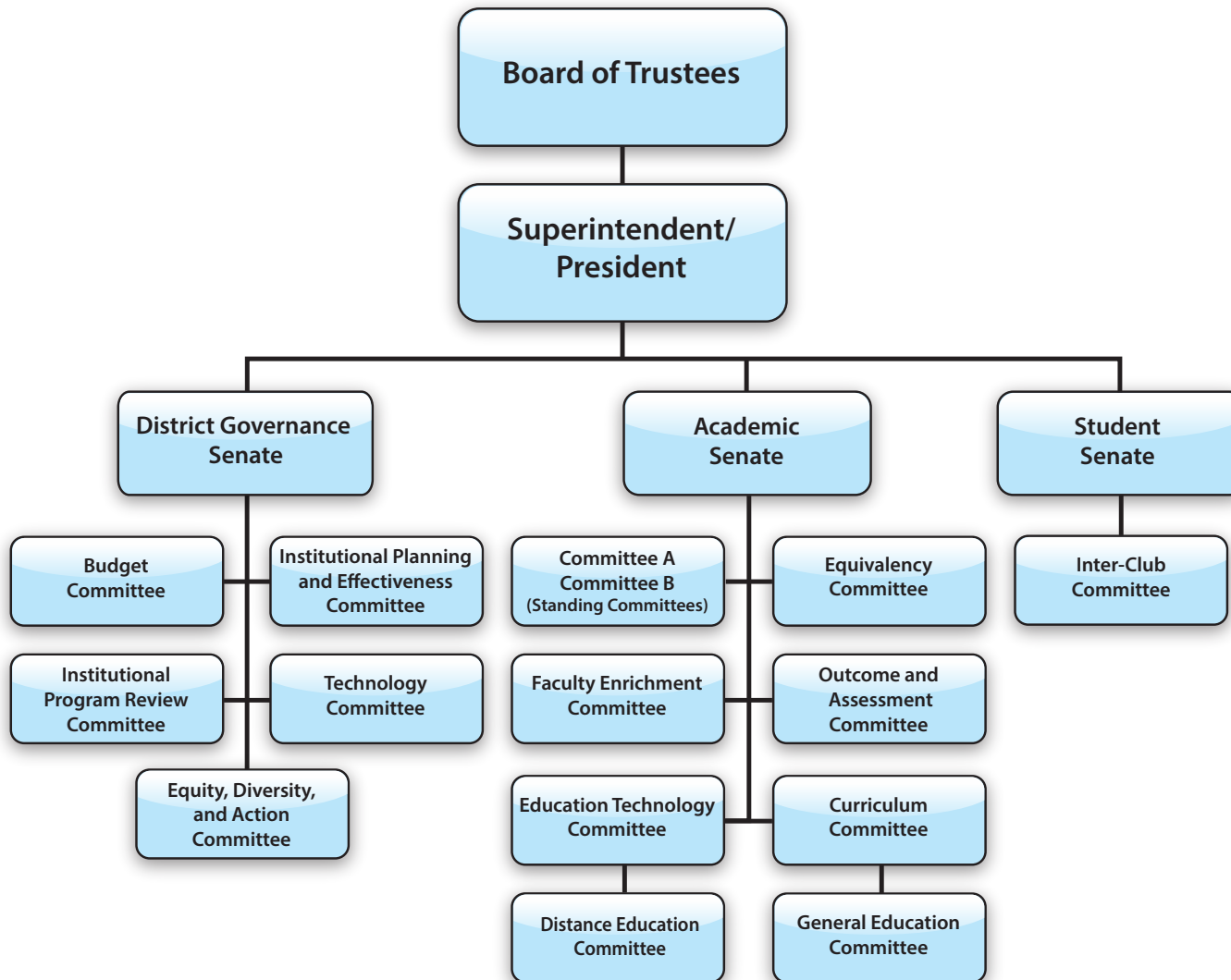
RESOURCE ALLOCATION PHILOSOPHY

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 practices and staff development to sustain effective operational systems for institutional assessment and continuous improvement.

BOARD PRIORITIES

2024-2025

Approved February 12, 2024

1. Continue to focus efforts on student enrollment, success and basic needs.
2. Track progress of the implementation of the new CALGETC to ensure alignment with the COS Master Plan 2015-25 and Strategic Plan 2021-25.
3. Continue efforts to review regional workforce demands and when necessary, review, assess, modify, and align existing programs.
4. 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.
5. 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.
6. Continue efforts to expand Hanford and Tulare Center offerings and opportunities to serve those communities.
7. Ensure fiscal stability by providing timely updates to the Board on the state funding formula while maintaining a General Fund reserve no less than the current average (32.8%) for community colleges statewide.
8. Develop implementation plan for Measure C including timing of bond sale(s); design and construction of University Center and Student Union; and identification of educational partnerships.

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, 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 Budget Act of 2024 reflects a slight increase in overall funding to community colleges over 2023-24 levels, primarily through ongoing funding provided in funded COLA (1.07%) and enrollment growth (0.5%) supported by withdrawal of funds from the Proposition 98 reserve. Starting in 2025-26, districts will be funded at their SCFF generated amount that year of their “floor” (2024-25 funding amount), whichever is higher. This revised hold harmless provision will no longer include adjustments to reflect cumulative COLAs over time, as is the case with the provision in effect through 2024-25, so as a district’s hold harmless amount would not grow.

Despite the turbulent times that COVID brought, the District has been able to maintain a General Fund reserve of approximately 30%; provide a salary increase to all four primary employee groups, fully-fund the Other Post-Employment Benefits (OPEB) fund with over \$14.0M; pay down most of its long-term debt; and fund several notable improvement projects across its three campuses including the Educational Support Services building, the Marketplace, and a new stadium (Visalia), new solar (Hanford and Tulare) and a new Career and Technical Education Complex in Tulare scheduled to open in Fall 2024.

In all, while the budget challenges facing the nation, state, and the System are as great as they have ever been, the District is poised to face them without substantial adverse impacts to students or its employee groups during the 2024-25 year. 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.



Brent Calvin
Superintendent/President

**Sequoias Community College District
Apportionment Calculation SCFF for 2024-2025**

Calculation of FTES				
	FY22/23 Base	FY23/24 Base	FY24/25 Base	FY25/26 Base
Credit (excluding special admit)	9,303.57	9,303.57	9,303.57	9,346.48
Special Admit	476.82	798.74	808.46	808.46
Non-Credit	493.26	58.25	58.25	58.25
CDCP	152.98	139.08	139.08	139.08
Total Funded FTES	10,426.63	10,299.64	10,309.36	10,352.27
3 year average Credit	9,303.57	9,303.57	9,303.57	9,332.18
Growth			42.91	65.92
Funded FTES	10,426.63	10,299.64	10,352.27	10,403.89

Calculation of Base Allocation						
	FY23/24 COLA 8.22%, .61% Growth		FY24/25 COLA 1.07%, .53% Growth		FY25/26 COLA 2.93%, .61% Growth	
	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		12,879,097		13,016,903		13,398,298
Credit	5,238	48,735,542	5,294	49,484,196	5,450	51,215,370
Non-Credit	4,417	257,308	4,465	260,062	4,595	267,681
CDCP	7,346	1,021,672	7,425	1,032,604	7,642	1,062,859
Special Admit	7,346	5,867,488	7,425	6,002,437	7,642	6,178,308
Total Funding From Base Allocation		68,761,121		69,796,201		72,122,517

Calculation of Supplemental Allocation						
	FY23/24 COLA 8.22%		FY24/25 COLA 1.07%		FY25/26 COLA 2.93%	
	Point	Counts	20%	20%	20%	
	Amount	FY22/23	\$	\$	\$	
CA Promis Grant (BOG)	1	9,173	1,238.71	1,251.96	1,288.64	
AB540	1	356	11,362,666	11,484,247	11,820,735	
PELL	1	5,544	440,980	445,698	458,757	
			6,867,396	6,940,877	7,144,245	
Total Funding From Supplemental Allocation			18,671,035	18,870,822	19,423,737	

Calculation of Student Success Incentive Allocation			
	FY23/24 COLA 8.22%	FY24/25 COLA 1.07%	FY25/26 COLA 2.93%
	10%	10%	10%
Total Degrees, Transfer & Completion	8,641,843	8,904,966	9,394,222
Total Equity Bump PELL	2,018,511	2,066,038	2,167,684
Total Equity Bump College Promise	1,718,041	1,749,738	1,836,590
Total Funding From Student Success Incentive Allocation	12,378,477	12,720,742	13,398,496

	FY23/24 COLA 8.22%	FY24/25 COLA 1.07%	FY25/26 COLA 2.93%
Total Computation Revenue (TCR)	99,810,632	101,387,765	104,944,750
Increase over PY		1,577,133	3,556,985
Hold Harmless	78,893,594	79,737,755	101,387,765
PY + COLA	98,481,773	100,878,606	104,358,427
Greater of TCR or PY + COLA	99,810,632	101,387,765	104,944,750
Less Deficit	(998,106)	(1,048,458)	(1,085,241)
Total	98,812,526	100,339,307	103,859,509
Increase over PY		1,526,781	3,520,202
Deficit Factor	1.0000%	1.0341%	1.0341%

REVENUES

Revenues	2024-2025 Tentative	2024-2025 Adopted*	Changes
Local Tax	\$18,414,958	\$20,251,834	\$1,836,876
COS Student Enrollment Fees	\$3,251,079	\$3,367,634	\$116,555
Education Protection Account (EPA)	\$17,520,758	\$10,935,115	-\$6,585,643
Apportionment CA Community Colleges	\$61,023,599	\$65,784,724	\$4,761,125
Revenue Limit	\$100,210,394	\$100,339,307	\$128,913
Other	\$39,631,125	\$35,977,286	-\$3,653,839
Total	\$139,841,519	\$136,316,593	-\$3,524,926

Assumptions

- * FY24/25 SCFF, 1.07% COLA, .53% growth, 1.0341% deficit, 10,352.27 Funded FTES
- * New grant Strong Workforce #9 Local increase \$1,319,833
- * New grant High Roads Construction increase \$1,200,311
- * LAEP Return of funds decrease \$4,001,048
- * Remove Strong Workforce grants that ended FY24 decrease \$1,747,345
- * Various State categorical changes decrease \$125,576
- * Various Local categorical changes decrease \$127,890
- * Student fees are \$46 per unit

Taxes

Home Owner Tax Relief	\$163,874
Timber Tax	\$1,274
Payment in Lieu	\$44
Secured Tax	\$18,998,283
ERAF	\$0
Supplemental Tax	\$547,218
Unsecured Tax	\$502,790
Prior Year Taxes	\$38,351
Total Property Taxes	\$20,251,834

EXPENDITURES

(UNRESTRICTED & RESTRICTED)

Expenditures	2024-2025 Tentative	2024-2025 Adopted*	Changes
Certificated Salaries	\$43,729,103	\$43,356,864	-\$372,239
Classified Salaries	\$31,644,142	\$27,756,802	-\$3,887,340
Benefits	\$29,354,991	\$29,163,104	-\$191,887
Supplies	\$2,977,010	\$2,961,755	-\$15,255
Services	\$14,515,792	\$15,425,158	\$909,366
Capital	\$4,439,073	\$4,734,500	\$295,427
Other	\$9,791,796	\$9,768,798	-\$22,998
Total	\$136,451,907	\$133,166,981	-\$3,284,926

Assumptions

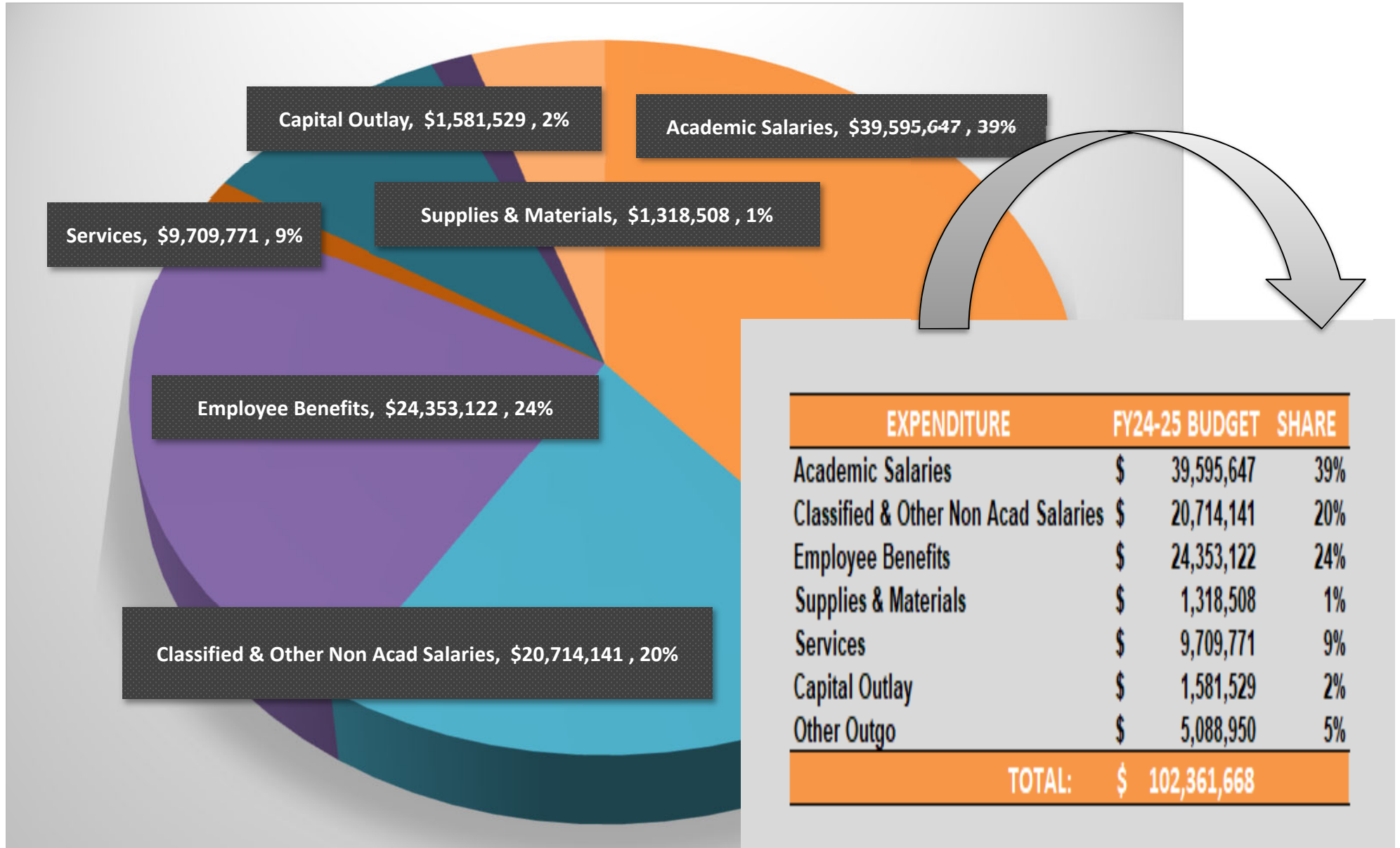
Unrestricted

- * 2.07% increase management/confidential increase \$244,469
- * H&W cap increase to cover 100% 90A increase management/confidential increase \$16,763
- * Approved Budget Augmentations increase \$43,000
- * Misc payroll changes decrease \$32,642
- * Increase in indirect savings decrease \$3,753

Categoricals

- * Various categorical changes decrease \$3,481,715

2024/2025 ADOPTED BUDGET UNRESTRICTED EXPENDITURES



2024/2025 FINAL BUDGET

Unrestricted General Fund (11000-12999)

		Tentative Adopted 6/10/24	Final Adopted 9/9/24	Variance
Revenue Limit		100,210,394	100,339,307	128,913 (a)
Other Revenue		5,262,558	5,171,973	(90,585) (b)
Total Revenue		105,472,952	105,511,280	38,328
Academic Salaries	10000	39,522,383	39,595,647	73,264 (c)
Contract Faculty		25,150,531	25,150,531	-
Faculty Overload		2,675,514	2,675,514	-
Adjunct Faculty		4,943,248	4,943,248	-
Summer School		1,034,038	1,034,038	-
Administrator		4,084,012	4,161,184	77,172
Classified Salaries	20000	20,631,926	20,714,141	82,215 (c)
Classified		13,479,131	13,479,491	360
Student Help		851,700	851,700	-
Administrator		4,393,181	4,454,432	61,251
Benefits	30000	24,279,919	24,353,122	73,203 (c)
Supplies	40000	1,313,508	1,318,508	5,000 (d)
Services	50000	9,679,524	9,709,771	30,247 (e)
Capital Outlay	60000	1,581,529	1,581,529	-
Other Outgo	70000	5,074,551	5,088,950	14,399 (f)
Total Expenses		102,083,340	102,361,668	278,328
Surplus/(Deficit)		3,389,612	3,149,612	

Revenue Assumptions Tentative Adopted

FY24/25 SCFF 1.07% COLA , .53% Growth, 1.0341% deficit, 10,344.72 Funded FTES

Student fees are \$46 per unit

Revenue Assumptions Final Budget

(a) FY24/25 SCFF 1.07% COLA , .53% Growth, 1.0341% deficit, 10,352.27 Funded FTES

(b) Reduce Follett commission, Adjunct Parity & Mandate Cost, increase 2% enrollment decrease \$86,677
increase 2% enrollment decrease \$90,585

Student fees are \$46 per unit

Expense Assumptions Tentative Adopted

Step & column & 50% H&W all units increase \$1,287,063

Approved Budget Augmentations increase \$2,759,535

One-Time transfer to capital projects increase \$5,000,000

Expense Assumptions Final Budget

(c) 2.07% increase management/confidential & H&W increase 100% 90A increase \$241,232

Misc salary changes all groups decrease \$32,642

(d) Budget Augmentation Tulare Grounds increase \$5,000

(e) Budget Augmentation Tulare Annex increase \$34,000

(f) Increase AAC special class revenue transfer to FY24 actuals increase \$14,399

2024/2025 BUDGET PLUS 1

General Fund Unrestricted (11000-12999)

		Final Adopted 9/9/24	Budget Year Plus 1	Variance
Revenue Limit		100,339,307	103,859,509	3,520,202
Other Revenue		5,171,973	5,171,973	-
	Total Revenue	105,511,280	109,031,482	3,520,202
Academic Salaries	10000	39,595,647	40,625,265	1,029,618 (a)/(d)
Contract Faculty		25,150,531		
Faculty Overload		2,675,514		
Adjunct Faculty		4,943,248		
Summer School		1,034,038		
Administrator		4,161,184		
Classified Salaries	20000	20,714,141	21,163,804	449,663 (a)
Classified		13,479,491		
Student Help		851,700		
Administrator		4,454,432		
Benefits	30000	24,353,122	24,898,666	545,544 (a)/(c)
Supplies	40000	1,318,508	1,318,508	-
Services	50000	9,709,771	9,852,771	143,000 (b)/(e)
Capital Outlay	60000	1,581,529	1,581,529	-
Other Outgo	70000	5,088,950	5,088,950	-
	Total Expenses	102,361,668	104,529,493	2,167,825
	Surplus/(Deficit)	3,149,612	4,501,989	

Revenue Assumptions Final Adopted

FY24/25 SCFF 1.07% COLA , .53% Growth, 1.0341% deficit, 10,352.27 Funded FTES
Student fees are \$46 per unit

Revenue Assumptions Budget Year Plus 1

SCFF + 2.93% COLA, .61% growth, 1.0341% deficit factor, 10,403.89 Funded FTES
Student fees are \$46 per unit

Expense Assumptions Final Adopted

Step and Column for all employees are included
2.07% increase management/confidential & H&W increase 100% 90A increase \$241,232
Approved Budget Augmentations increase \$39,000

Expense Assumptions Budget Year Plus 1

- (a) Step & Column increase \$1,160,000
- (b) Utilities/P&L/other augmentations insurance increase \$200,000
- (c) PERS/STRS increase \$284,870 one year in advance for FY27/28
- (d) (10) New full-time faculty for FON (5) Retirees increase \$579,955
- (e) Remove one-time Tulare Annex budget augmentation decrease \$57,000

ALL FUNDS BUDGET

FISCAL YEAR 2024/25 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	\$35,205,927	\$136,316,593	\$133,166,981	\$38,355,539	\$5,436,507 (a)
Board Restricted Funds							
39100	Contract Education	Operating expense of Contract/Community Education	\$1,131,679	\$1,100,000	\$1,100,000	\$1,131,679	
39200	District Special Reserve	Reserve for uncertainties	\$8,349,364	\$105,000	\$4,000,000	\$4,454,364	
41010-48009	Capital Projects	Acquisition or construction of capital facilities projects	\$21,948,393	\$5,400,554	\$20,732,744	\$6,616,203	
48010	Farm Special Reserve	Construction of Tulare Agriculture Facilities	\$1,039,348	\$125,191	\$0	\$1,164,539	
48015	Linwood Reserve	Capital improvements	\$157,415	\$3,500	\$0	\$160,915	
53010-53170	Farm	Operating expense of the Farm	\$1,026,236	\$720,033	\$779,161	\$967,108	
62100	Banked Leave	Accumulated banked leave time of COS full time faculty	\$1,587	\$20,000	\$20,000	\$1,587	\$1,587 (b)
75000-75090	Student Loans	Short term loans to students	\$97,383	\$1,000	\$0	\$98,383	\$98,383 (c)
79010-79378	Student Trusts	Funds held in a trustee capacity by District for COS organizations	\$574,092	\$400,000	\$400,000	\$574,092	\$343,505 (d)
79500	HSI Trust	Categorical funds & District match set aside for 20 years	\$988,818	\$15,000	\$0	\$1,003,818	\$1,003,818 (e)
81000-81610	Associated Student Body	Funds raised by student clubs	\$370,526	\$360,000	\$330,000	\$400,526	\$400,526 (f)
81810-81880	CoCurricular	Support student competitions	\$93,524	\$60,000	\$60,000	\$93,524	\$93,524 (f)
Subtotal Board Restricted Funds			\$35,778,365	\$8,310,278	\$27,421,905	\$16,666,738	\$ 1,941,343
Legally Restricted Funds							
49600	Visalia GO Bond	Build University Center	\$0	\$97,000,000	\$95,000,000	\$2,000,000	
49700	Tulare GO Bond	Build Tulare Phase IIB	\$685,982	\$2,000	\$687,982	\$0	
29500	GO Debt Service Hanford	Repay General Obligation Bonds of Hanford SFID	\$4,717,929	\$1,745,995	\$1,745,995	\$4,717,929	
29600	GO Debt Service Visalia	Repay General Obligation Bonds of Visalia SFID	\$9,128,989	\$2,325,593	\$2,325,593	\$9,128,989	
29601	GO Debt Service Visalia 2022	Repay General Obligation Bonds of Visalia SFID	\$0	\$10,766,082	\$2,327,219	\$8,438,863	
29700	GO Debt Service Tulare	Repay General Obligation Bonds of Tulare SFID	\$9,126,743	\$3,858,550	\$3,858,550	\$9,126,743	
Subtotal Legally Restricted Funds			\$23,659,642	\$115,698,220	\$105,945,339	\$33,412,523	
Grand Total			\$94,643,935	\$260,325,091	\$266,534,225	\$88,434,801	\$7,377,850

** Health & Welfare JPA Irrevocable Trust \$14,276,217 Market Value as of 7/31/24

Reason for Restriction

(a) Lottery prop 20 restricted fund balance - can be used for instructional materials only

(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	89000 Transfer Revenue	Total Revenue	Net Surplus/(Deficit)
Farm Special Reserve		-	-	-	-		15,000	110,191	125,191	125,191
Linwood Reserve		-	-	-	-		3,500		3,500	3,500
District Special Reserve			4,000,000	-	4,000,000		105,000		105,000	(3,895,000)
Capital Projects		2,442,406	18,290,338	-	20,732,744	370,554	30,000	5,000,000	5,400,554	(15,332,190)
Hispanic Serving Inst				-	-		15,000		15,000	15,000
Banked Leave	17,500			2,500	20,000		20,000		20,000	-
Visalia GO Bond		620,700	93,049,607	1,329,693	95,000,000		2,000,000	95,000,000	97,000,000	2,000,000
Tulare GO Bond			687,982		687,982		2,000		2,000	(685,982)
Hanford GO Debt Serv		848,105		897,890	1,745,995		1,745,995		1,745,995	-
Visalia GO Debt Serv		2,010,877		314,716	2,325,593		2,325,593		2,325,593	-
Tulare GO Debt Serv		2,707,463		1,151,087	3,858,550		3,858,550		3,858,550	-

SUMMARY BUDGET OF FARM FUNDS

Title	Salary & Benefits	40000 Supplies	50000 Services	60000 Capital Outlay	70000 Other Outgo	Total Expense	88000 Local Revenue	Net Surplus/(Deficit)	Restricted Lottery
Instruction Funds									
Ag Overhead	60,000	4,000	20,000	2,000		86,000	1,000	(85,000)	55,000
Ag Technology	175	2,100	500	-		2,775	-	(2,775)	1,000
Beef	11,470	6,750	2,750	200		21,170	5,000	(16,170)	-
Equine	19,280	6,850	10,800	-		36,930	8,000	(28,930)	-
Sheep	11,470	6,300	835	200		18,805	2,000	(16,805)	-
Swine	10,370	5,300	1,700	-		17,370	-	(17,370)	-
Ornamental Horticulture	18,400	2,400	775	-		21,575	5,000	(16,575)	2,000
Plant Science		2,100	500	-		2,600	-	(2,600)	2,000
Total AG Instruction Funds	131,165	35,800	37,860	2,400	-	207,225	21,000	(186,225)	60,000
Farm Operations									
Alfalfa	-	10,000	40,000	-		50,000	138,233	88,233	
Crops	-	17,500	130,000	-		147,500	238,000	90,500	
Dairy	-	-	14,000	-		14,000	94,800	80,800	
Almonds	-	-	160,245	-		160,245	200,000	39,755	
Farm Overhead	-	5,000	69,000	4,000	110,191	188,191	-	(188,191)	
Residence	-	-	12,000	-		12,000	28,000	16,000	
Total Farm Operations	-	32,500	425,245	4,000	110,191	571,936	699,033	127,097	

BUDGET SUMMARY

Report Date: August 13, 2024 8:09 AM

Budget Type: Adopted Budget

Location: All

Fiscal Year: 2025

Date Range: 7/01/2024 to 8/13/2024

Fund From: 11000 Unrestricted General Fund

Fund To: 19250

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
11100	Instructor Salaries, Credit	21,395,019	21,395,019	-
12100	Dean Salaries	2,051,240	2,082,674	31,434
12200	Division Chair Salaries	1,085,558	1,085,558	-
12300	Counselors Salaries	3,158,184	3,158,184	-
12400	Librarians Salaries	615,054	615,054	-
12500	Academic Administrators Salari	2,374,314	2,416,271	41,957
12600	Work Experience Coord Salaries	126,451	126,451	-
12700	Reassigned Time Salaries	1,017,943	989,918	(28,025)
12800	Other Non Instr Sal Cont/Reg S	320,909	320,909	-
13100	Part-time Instr Sal	4,972,369	4,972,369	-
13101	Part-time Instructors Sal - Pa	209,705	205,797	(3,908)
13120	Hourly Overload, Reg Status -	3,099,456	2,819,856	(279,600)
13300	Substitutes Salaries	15,000	15,000	-
13310	Summer School Salaries Part-ti	126,263	126,263	-
13311	Summer School Salaries, Reg St	703,123	703,123	-
13320	Stipends	287,541	287,541	-
13330	Police Academy Hourly Salaries	144,597	144,597	-
13340	Adjunct Office Hours Salaries	93,200	93,200	-
14100	Non Instructional Salaries, Ot	160,925	160,925	-
14200	Hourly Counselor	947,650	813,553	(134,097)
14202	Summer School Counselors	170,831	170,831	-
14300	Hourly Librarian	250,750	250,750	-
14302	Summer School Librarian	41,321	41,321	-
18010	Inst'l Retiree Over 65 Incenti	361,700	361,700	-
	Total for 10000	43,729,103	43,356,864	(372,239)
21110	Classified, Mo Salaries Reg	17,012,131	16,875,647	(136,484)
21510	Classified Administrators	5,435,355	5,517,391	82,036
21610	Confidential Monthly Salaries	818,695	835,527	16,832
22100	Direct Instructional Reg	1,466,197	1,466,197	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
23010	Classified Overtime	189,830	189,830	-
23020	Classified Substitute	67,631	67,631	-
23030	Classified Seasonal	29,197	29,197	-
23040	Classified Short-Term Project	96,730	96,730	-
23050	Classified Professional Expert	317,319	264,819	(52,500)
23070	Classified Stipends	14,163	14,163	-
23090	Student Help	4,811,137	1,010,141	(3,800,996)
24100	Instr Aid - Non Reg Sched	933	933	-
24500	Instr Aid - Professional Exper	620,247	624,019	3,772
24600	Instr Aid - Student	380,099	380,099	-
24700	Instr Aid - Student Large Lect	29,250	29,250	-
28010	Non-Inst'l Ret Over 65 Incenti	355,228	355,228	-
	Total for 20000	31,644,142	27,756,802	(3,887,340)
	(10000 through 20000)	75,373,245	71,113,666	(4,259,579)
30000	Employee Benefits	(145,101)	(40,294)	104,807
31100	STRS Acad Instr & Instru Aides	6,272,254	6,182,541	(89,713)
31200	STRS Class & Other Non-Acad Em	81,413	77,431	(3,982)
31300	STRS Academic (Non-Instruction	1,046,063	1,054,192	8,129
32100	PERS Academic Instr & Instr Ai	412,225	412,975	750
32200	PERS Classified & Other Non-Ac	6,763,620	6,700,500	(63,120)
32300	PERS Academic (Non-Instruction	98,059	98,059	-
33100	OASDI Academic Instr & Instr A	66,957	69,370	2,413
33200	OASDI Class & Other Non-Academ	1,589,645	1,571,772	(17,873)
33300	OASDI Academic Non-Instruction	22,475	23,355	880
33400	Medicare Academic & Instr Aide	514,223	513,219	(1,004)
33500	Medicare Class & Other Non-Aca	423,530	414,669	(8,861)
33600	Medicare Academic Non-Instruct	79,239	78,532	(707)
34100	H&W Academic Instr & Instr Aid	3,758,744	3,760,405	1,661
34200	H&W Class & Other Non-Academic	5,560,069	5,443,248	(116,821)

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
34300	H&W Academic Non-Instructional	589,078	596,077	6,999
34410	H&W Under 65 (non-deduction)In	252,004	252,004	-
34420	H&W Under65 (non-deduct) Non-I	460,392	460,392	-
35100	SUI Academic Instr & Instr Aid	29,694	29,665	(29)
35200	SUI Classified & Other Non-Aca	4,744	4,364	(380)
35300	SUI Academic Non-Instructional	247	284	37
36100	W/C Academic Instr & Instr Aid	712,067	710,756	(1,311)
36200	W/C Class & Other Non-Academic	499,913	488,371	(11,542)
36300	W/C Academic Non-Instructional	128,384	127,439	(945)
37100	ARS Academic Instr & Instr Aid	62,031	62,031	-
37200	ARS Class & Other Non-Academic	11,669	10,689	(980)
38100	Academic Instr & Instr Aides	25,531	25,542	11
38200	Class & Other Non-Academic	34,000	33,694	(306)
38300	Academic Non-Instructional	1,822	1,822	-
	Total for 30000	29,354,991	29,163,104	(191,887)
	(10000 through 30000)	104,728,236	100,276,770	(4,451,466)
40000	Supplies & Materials	1,262,988	1,256,943	(6,045)
41000	Software	93,313	93,313	-
42000	Books, Magazines & Periodicals	12,656	12,656	-
43100	Instr Supplies & Materials	537,921	531,668	(6,253)
43110	Instr Audio - Visual Materials	15,660	15,660	-
43120	Lighting	1,000	1,000	-
43600	Duplication / Print Shop Mater	85,668	85,668	-
44100	Non-Instr Supplies & Materials	767,869	759,912	(7,957)
44150	Medical Supplies	27,935	27,935	-
44200	Grounds Supplies	32,000	32,000	-
44310	Fuel/Oil	100,000	100,000	-
44400	Fertilizer & Chemicals		5,000	5,000
44410	Cleaning Supplies	40,000	40,000	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
	Total for 40000	2,977,010	2,961,755	(15,255)
	(10000 through 40000)	107,705,246	103,238,525	(4,466,721)
50000	Other Operating Expenses & Ser	4,204,483	5,029,087	824,604
51100	Contract Services	1,123,147	1,157,147	34,000
51102	Instruction Contract Services	226,589	226,589	-
51200	Audit Expense	49,808	49,808	-
51400	Dues & Memberships	289,750	289,750	-
51500	Election Expense	100,000	100,000	-
51610	Insurance Premiums	682,194	682,194	-
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	135,347	135,347	-
51830	Legal - Advertisements	3,000	3,000	-
51900	Personal & Consultant Services	72,656	72,656	-
52010	Travel & Conference Faculty	98,500	98,500	-
52020	Travel & Conference Staff/Admi	162,385	162,385	-
52030	Travel & Conference Trustees/O	8,000	8,000	-
52040	Travel & Conference Students	223,958	223,958	-
52050	Work Required Mileage	50,800	50,800	-
52110	Facilities Rental	138,300	138,300	-
52160	Equip Rental/Lease/Software Li	1,252,030	1,252,030	-
52170	Vehicle Rental	228,684	228,684	-
52210	Building Repairs	318,405	318,405	-
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	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
52215	Building Repairs #5	70,000	70,000	-
52220	Equipment Repairs	113,011	113,011	-
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	2,230,000	2,230,000	-
52520	Gas	280,000	280,000	-
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	72,500	72,500	-
52610	Bank Charges	40,269	40,269	-
52615	Bad Debt Expense	150,000	150,000	-
52625	Advertising (Non-Legal)	514,529	514,529	-
52630	Promotions	17,509	17,509	-
52635	Fingerprinting	6,981	6,981	-
52645	TB Testing	1,800	1,800	-
52650	Accreditation	8,900	8,900	-
52665	Credit Card Fees	35,000	35,000	-
52685	Taxes/Assessments	1,800	1,800	-
58000	Indirect Support		50,762	50,762
	Total for 50000	14,515,792	15,425,158	909,366
	(10000 through 50000)	122,221,038	118,663,683	(3,557,355)
60000	Capital Outlay	3,176,118	3,471,545	295,427
63000	Library Books	258,440	258,440	-
63100	Textbooks	11,000	11,000	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
64100	New Equipment (\$200-\$5000)	658,515	658,515	-
64110	New Equipment (over \$5000)	335,000	335,000	-
	Total for 60000	4,439,073	4,734,500	295,427
	(10000 through 60000)	126,660,111	123,398,183	(3,261,928)
73000	Interfund Transfers Out	6,341,124	6,355,523	14,399
75100	Return of Title IV Funds	500	500	-
76000	Other Payment to/for Students	3,417,234	3,366,770	(50,464)
76100	Payment to Student / Child Car	32,938	46,005	13,067
	Total for 70000	9,791,796	9,768,798	(22,998)
	(10000 through 70000)	136,451,907	133,166,981	(3,284,926)
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	26,890	26,890	-
81525	SEOG Admin Allowance	17,986	17,986	-
81530	Federal Workstudy	370,991	370,991	-
81535	Federal Workstudy Admin Allowa	19,500	19,500	-
81600	Veterans Education Revenue	1,805	1,805	-
81700	VTEA Revenue	612,413	612,413	-
81930	Foster Care Education Program	75,859	75,859	-
81999	Federal Carry Forward Revenue	2,882	5,649	2,767
	Subtotal Federal Revenue	1,555,806	1,558,573	2,767
86100	General Apportionment	61,023,599	65,784,724	4,761,125
86120	2% Enrollment Fee	138,258	146,676	8,418
86220	EOP&S	2,452,942	2,595,508	142,566
86225	EOPS & CARE	574,879	574,879	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
86226	NextUp	542,979	591,436	48,457
86230	DSP&S	2,322,901	2,463,179	140,278
86240	TANF	75,293	76,535	1,242
86250	Cal Works	532,481	543,024	10,543
86269	Strong Workforce	-	1,319,833	1,319,833
86274	Faculty & Staff Diversity	50,000	50,000	-
86276	Matriculation	3,528,658	3,528,658	-
86277	Independent Living	22,500	22,500	-
86289	Adult Ed Block Grant	235,987	236,719	732
86291	Part-Time Faculty Parity	245,491	241,583	(3,908)
86292	Basic Skills	321,638	321,638	-
86293	Student Equity	1,504,538	1,504,538	-
86299	Other Categorical Programs	2,415,777	2,753,858	338,081
86301	EPA Proceeds	17,520,758	10,935,115	(6,585,643)
86331	BFAP Admin Allowance	569,544	592,492	22,948
86540	Other Reimbursable Categorical	1,682,575	2,700,311	1,017,736
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	367,770	357,675	(10,095)
86900	Other State Revenues	1,501,433	1,501,433	-
86999	State Carry Forward Revenue	14,004,722	7,439,175	(6,565,547)
	Subtotal State Revenue	113,549,915	108,196,681	(5,353,234)
88110	Secured Tax Allocation	17,161,407	18,998,283	1,836,876
88120	Supplemental Tax Allocation	547,218	547,218	-
88130	Unsecured Tax Allocation	502,790	502,790	-
88160	Prior Year Taxes	38,351	38,351	-

Account	Description	FY24/25 Tentative Budget	FY24/25 Adopted Budget	Variance
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	3,251,079	3,367,634	116,555
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	792,098	727,098	(65,000)
88999	Local Carry Forward Revenue	345,668	268,379	(77,289)
89210	Interfund Transfers In	69,051	83,450	14,399
	Subtotal Local Revenue	24,735,798	26,561,339	1,825,541
	Total for 80000	139,841,519	136,316,593	(3,524,926)
	Revenues	139,841,519	136,316,593	(3,524,926)
	Expenses	136,451,907	133,166,981	(3,284,926)
	Surplus/(Deficit)	3,389,612	3,149,612	

BENEFIT RATES 2024- 2025

Health Plan Fiscal Year

COSTA

\$19,617.00 (Medical - \$17,772.00 & Dental - \$1,845.00)

CSEA

\$19,617.00 (Medical - \$17,772.00 & Dental - \$1,845.00)

Management/Confidential

\$20,253.00 (Medical - \$18,408.00 & Dental - \$1,845.00)

Life

\$122.40

RATIO OF STATUTORY BENEFITS

Employer

Employee

STRS 2% @ 60	19.10%	10.25%
STRS 2% @ 62	19.10%	10.205%
PERS-Tier I	27.05%	7.00%
PERS-Tier II	27.05%	8.00%
FICA	6.20%	6.20%
MEDI	1.45%	1.45%
SUI	0.05%	
WORK COMP	1.8918%	
ALT RET	2.30%	5.20%

Certificated

Full-Time - Includes Medicare 22.4918%

Full-Time – PERS Member 36.6418%

Part-Time - STRS Member 22.4918%

Part-Time - non STRS medi & APPLE 5.6918%

Classified

Full Time – PERS member 36.6418%

Part-Time – non PERS medi & APPLE 5.6918%

Confidential

Full Time 36.6418%

*Benefit year district contribution October to September health and welfare amount \$17,772.00 Dental \$1,845.00
See next page for actual SISC plans offered.

divided by 12

COSTA										Benefit Year District Contribution	new cost per month divide by	
2024-25 Monthly SISC Rate (Jul-Sept 2024)	Monthly District Contribution (Jul-Sept 2024)	Monthly Employee Contribution (July-Sept 2024)	2024-25 Monthly SISC Rate (Oct 2024-Jun 2025)	Monthly District Contribution (Oct 2024-Jun 2025)	Monthly Employee Contribution (Oct 2024-Jun 2025)		Fiscal Year District Contribution (Jul 2024-Jun 2025)	Insurance Plan Year Employee Contribution (Oct 2024-Sept 2025)				
SISC Plans												
SISC 100 A RX 5-20	1,763.00	1,481.00	282.00	1,821.00	1,481.00	340.00		17,772.00	4,080.00	17,772.00	408.00	
SISC 100 A RX 10-35	1,604.00	1,481.00	123.00	1,668.00	1,481.00	187.00		17,772.00	2,244.00	17,772.00	224.40	
SISC 100 C RX 9-35	1,604.00	1,481.00	123.00	1,658.00	1,481.00	177.00		17,772.00	2,124.00	17,772.00	212.40	
SISC 100 D RX 7-25	1,604.00	1,481.00	123.00	1,658.00	1,481.00	177.00		17,772.00	2,124.00	17,772.00	212.40	
SISC 90 A RX 7-25	1,596.00	1,481.00	115.00	1,649.00	1,481.00	168.00		17,772.00	2,016.00	17,772.00	201.60	
					-	-		-	-	-		
					-	-		-	-	-		
					-	-		-	-	-		
					-	-		-	-	-		
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 \$636.00. Possible negotiated coverage is 50% of the increase on Plan 90A. The annual increase will be \$318.00, the monthly District Contribution amount will increase by \$26.50.

Classified (CSEA)										Benefit Year District Contribution
SISC Plans	2024-25 Monthly SISC Rate (Jul-Sept 2024)	Monthly District Contribution (Jul-Sept 2024)	Monthly Employee Contribution (July-Sept 2024)	2024-25 Monthly SISC Rate (Oct 2024-Jun 2025)	Monthly District Contribution (Oct 2024-Jun 2025)	Monthly Employee Contribution (Oct 2024-Jun 2025)	Fiscal Year District Contribution (Jul 2024-Jun 2025)	Insurance Plan Year Employee Contribution (Oct 2024-Sept 2025)	(Oct 2024-Sept 2025)	
SISC 100 A \$10 RX 5-20	1,763.00	1,481.00	282.00	1,821.00	1,481.00	340.00	17,772.00	4,080.00	17,772.00	
SISC 100 A \$20 RX 7-25	1,676.00	1,481.00	195.00	1,732.00	1,481.00	251.00	17,772.00	3,012.00	17,772.00	
SISC 100 A \$20 RX 200/10-35	1,604.00	1,481.00	123.00	1,668.00	1,481.00	187.00	17,772.00	2,244.00	17,772.00	
SISC 100 B RX 9-35	1,618.00	1,481.00	137.00	1,674.00	1,481.00	193.00	17,772.00	2,316.00	17,772.00	
SISC 100 C RX 9-35	1,604.00	1,481.00	123.00	1,658.00	1,481.00	177.00	17,772.00	2,124.00	17,772.00	
SISC 90 A RX 7-25	1,596.00	1,481.00	115.00	1,649.00	1,481.00	168.00	17,772.00	2,016.00	17,772.00	
Dental & Vision	153.75	153.75	-	153.75	153.75	-	1,845.00		1,845.00	

Management and Confidentials:										Benefit Year District Contribution
SISC Plans	2024-25 Monthly SISC Rate (Jul-Sept 2024)	Monthly District Contribution (Jul-Sept 2024)	Monthly Employee Contribution (July-Sept 2024)	2024-25 Monthly SISC Rate (Oct 2024-Jun 2025)	Monthly District Contribution (Oct 2024-Jun 2025)	Monthly Employee Contribution (Oct 2024-Jun 2025)	Fiscal Year District Contribution (Jul 2024-Jun 2025)	Insurance Plan Year Employee Contribution (Oct 2024-Sept 2025)	(Oct 2024-Sept 2025)	
SISC 100 A RX 5-20	1,763.00	1,481.00	282.00	1,821.00	1,534.00	287.00	18,249.00	3,444.00	18,408.00	
SISC 100 A RX 10-35	1,604.00	1,481.00	123.00	1,668.00	1,534.00	134.00	18,249.00	1,608.00	18,408.00	
SISC 100 C RX 9-35	1,604.00	1,481.00	123.00	1,658.00	1,534.00	124.00	18,249.00	1,488.00	18,408.00	
SISC 100 D RX 7-25	1,604.00	1,481.00	123.00	1,658.00	1,534.00	124.00	18,249.00	1,488.00	18,408.00	
SISC 90 A RX 7-25	1,596.00	1,481.00	115.00	1,649.00	1,534.00	115.00	18,249.00	1,380.00	18,408.00	
							-	-	-	
							-	-	-	
							-	-	-	
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

STUDENT FINANCIAL AID DATA

2013/14 - 2023/24

Year	COS Enrollment	# SFA Applicants	# SFA Recipients	Total Expenditures
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
21/22	16,290	15,004	16,290	\$ 54,673,519
22/23	17,375	16,736	9,608	\$ 42,246,477
23/24	18,201	17,832	11,086	\$ 46,131,957

# Promise Grant Fee Waivers	Promise Grant Expenditures
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
8,933	\$ 7,262,273
10,249	\$ 7,903,559

Expenditures by Source of Funds - 2023/24			Expenditures by Type of Aid - 2023/24		
Federal	\$ 25,132,191	54.48%	Grants	\$ 44,919,213	97.37%
State	\$ 19,214,070	41.65%	Loans	\$ 819,135	1.78%
Local	\$ 1,785,696	3.87%	Employment	\$ 393,609	0.85%
Total	<u>\$ 46,131,957</u>	100.00%	Total	<u>\$ 46,131,957</u>	100.00%

BANKED LEAVE TIME CALCULATION AS OF 6/30/24

Required Balance:	1,274,228.16
Less Balance including interest:	1,244,402.86
Less 4Q estimated interest	9,250.00
Adjustment:	20,575.30
Banked Leave Liability Balance:	1,214,962.38
Adjustment:	59,265.78

* \$ Rate and Benefits % provided by payroll
 LHE provided by Khantee
 17.5 rate a factor used each year

11000-002030-73000-7310		20,575.30
62100-002210-89210-0000	20,575.30	
62100-002210-19900-0000	59,265.78	
62100-96125		59,265.78

LONG TERM DEBT/GENERAL OBLIGATION BONDS DEBT SERVICE

	Original Principal	Maturity Date	23/24 Actual Payment	24/25 Principal	24/25 Budgeted Payment	Funding Source
General Obligation (GO) Bond Debt Service						
Hanford GO Debt Service						
2009 Hanford Issue	6,995,778	August 1, 2034	584,250	2,450,778	614,995	Hanford Bond Measure C Debt Service
2017 Hanford Refunding Series C	12,175,000	August 1, 2032	1,072,750	10,720,000	1,131,000	Hanford Bond Measure C Debt Service
Tulare GO Debt Service						
2021 Tulare Refunding Series A (Tax exempt)	2,245,000	August 1, 2031	166,600	2,125,000	192,800	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series A	1,359,127	August 1, 2025	1,195,001	512,576	1,270,000	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series B (Taxable)	8,575,000	August 1, 2042	416,396	8,185,000	460,250	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series B	3,582,961	August 1, 2040	-	3,197,961	-	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series C	2,141,460	August 1, 2042	50,875	1,976,460	-	Tulare Bond Measure J Debt Service
2021 Tulare Refunding Series D	3,430,000	August 1, 2040	195,775	3,195,000	201,275	Tulare Bond Measure J Debt Service
2017 Tulare Refunding Series E	13,590,000	August 1, 2032	607,225	13,455,000	604,975	Tulare Bond Measure J Debt Service
2021 Tulare Issue Series E (Tax exempt)	22,885,000	August 1, 2051	1,346,250	21,615,000	1,129,250	Tulare Bond Measure J Debt Service
Visalia GO Debt Service						
2009 Visalia Issue remainder after refi	4,247,404	August 1, 2024	1,140,000	851,457	1,215,000	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	125,000	255,155	145,000	Visalia Bond Measure I Debt Service
2017 Visalia Refunding Series D	19,695,000	August 1, 2036	796,919	18,980,000	798,794	Visalia Bond Measure I Debt Service
2022 Visalia Series A	95,000,000	August 1, 2054	-	95,000,000	2,327,219	Visalia Bond 2022 Debt Service

CO-CURRICULAR BUDGET 2024/2025

REVENUE FOR 2024 / 2025

Co-CURRICULAR – ASB	\$58,000
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BUDGET DISTRIBUTION FOR 2024 / 2025

Agriculture Club	\$2,400
Alpha Gamma Sigma	\$1,000
Athletics	\$40,000
Campus Paper	\$1,500
Chamber Singers	\$3,000
Concert Choir	\$2,100
Jazz Band	\$1,600
Pep Squad	\$2,000
Symphonic Band	\$2,000
Theater	\$1,600
<u>Art Gallery</u>	<u>\$800</u>
Total	\$58,000

COLLEGE OF THE SEQUOIAS

FUNDS AVAILABLE FOR GENERAL FUND CASH FLOW

**Fiscal Year 2024/2025
As of Final Budget Adoption**

Internal funds available for borrowing

62100 Faculty Banked Leave	\$ 1,275,815	48015 Linwood Reserve	\$ 157,415
48010 Farm Special Reserve	\$ 1,039,348	79500 Hispanic Serving Institute Trust (HSI)	\$ 988,818
39200 District Special Reserve	\$ 8,349,364		

TRANSFERS

2024/2025 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 2024/2025 as of budget adoption are listed below.

Interfund Transfers Out Of General Fund Totaling \$6,355,523

1. Extended Opportunity Programs & Services (EOP&S) transfer to Financial Aid	\$800,000
2. Cooperative Agencies Resources for Education (CARE) transfer to Financial Aid	\$300,000
3. Unrestricted General Fund transfer to Access and Ability Center special class revenue	\$ 18,578
4. NextUp transfer to Financial Aid	\$172,073
5. Unrestricted General Fund transfer to MESA	\$ 64,872
6. Unrestricted General Fund transfer to Capital Projects	\$5,000,000

Interfund Transfers Into General Fund Totaling \$83,450

1. Restricted Access and Ability Center from Unrestricted General Fund	\$ 18,578
2. Restricted General Fund MESA from Unrestricted General Fund	\$ 64,872

SEQUOIAS COMMUNITY COLLEGE DISTRICT BALANCED FUND (50% FIXED INCOME, 50% EQUITY)

Measure Date	Portfolio Value	Increase/Decrease	Percentage Change	Overall Percentage Increase over June 30, 2019
Jun 30, 2024	\$14,002,269	\$1,434,782	11.42%	32.44%
June 30, 2023	\$12,567,487	\$924,749	7.94%	
June 30, 2022*	\$11,642,738	(\$1,619,602)	(12.21%)	
June 30, 2021*	\$13,262,340	\$2,227,934	20.19%	
June 30, 2020	\$11,034,406	\$462,204	4.37%	
June 30, 2019	\$10,572,202	N/A	N/A	

*2020-21 & 2021-22, Stock market volatility due to COVID-19
Overall increase of 32.44%; \$3,430,067

COLLEGE OF THE SEQUOIAS

LISTING AND DESCRIPTION OF ALL FUNDS

2024/2025 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 two months of total unrestricted restricted general fund operating expenditures as recommended by the California Community College Chancellor's Office. A Board Priority for 2023 is for no less than the statewide average (32.8% as of July 2023).

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 49600 Visalia General Obligation Bond Fund

The Visalia General Obligation (GO) Bond Fund's primary purpose is to build the University Center.

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