



Sierra Joint Community College District  
2019-20 Unaudited Actuals

September 15, 2020

*Information presented in the following exhibits include financial data as of 8/12/20*

**1 Revenue and Expenditure Variances:** The major revenue and expense changes from the 2019-20 Adopted Budget are listed below. See Exhibit E for additional detail:

REVENUE

- \$2M increase in 2019-20 property tax revenue
- \$592k increase in prior-year property tax revenue
- \$146k decrease in revenue due to uncollectible resident and non-resident tuition
- \$125k decrease in nonresident tuition

EXPENSES

- \$2.7M decrease for transfer from expense line item to committed reserve for LiUNA Pension withdrawal fee
- \$1.6M increase for one-time employee payouts
- \$577k Increase for other labor changes (part-time faculty/overload increases and vacancy/attrition savings)
- \$243k increase for faculty stipends

**2 Decrease in Restricted Revenues:** Compared to Budget Revision, restricted revenues decreased by \$12M. The primary reason for this decline was that the rapid transition to online instruction and remote operations in Spring 2020 had a significant impact on categorically funded programs. Many services and activities supported by these programs were suspended or postponed, leading to an unplanned decrease in expenditures which, in turn, reduced available revenues. The State has granted authority for these unused funds to be rolled forward for expenditure in 2020-21.

**3 Reserves:** Exhibit B shows the District's Unrestricted/Uncommitted Fund Balance of \$15.4M, or 12.5% of General Fund Expenditures. Board Policy 6310 calls for the District to maintain a reserve between 8% and 12%. This reserve level, modestly above the top of that range, reflects the District's efforts to curtail non-essential spending and grow surplus to protect against the state budget crisis.

**Sierra Joint Community College District**  
**2019-20 Unaudited Actuals - Board of Trustees Meeting: September 15, 2020**  
**General Fund Unrestricted & General Fund Restricted Budget Summary**

Exhibit B

	Adopted Budget			YTD Actuals (6/30/20)		
	General Fund Unrestricted	General Fund Restricted	General Fund Total	General Fund Unrestricted	General Fund Restricted	General Fund Total
<b>Revenues</b>						
8000 Revenues	98,910,074	33,058,600	131,968,674	101,564,203	23,383,015	124,947,219
<b>Total Revenues</b>	<b>98,910,074</b>	<b>33,058,600</b>	<b>131,968,674</b>	<b>101,564,203</b>	<b>23,383,015</b>	<b>124,947,219</b>
9000 Funding from Reserves - 2018-19 Surplus	2,700,000	-	2,700,000	-	-	-
9000 Funding from Reserves - Equity Task Force & Interest Area Stipends	378,000	-	378,000	378,000	-	378,000
9000 Funding from Reserves - Fall 2019 One-Time Payout from 2018-19 Surplus	-	-	-	1,605,436	-	1,605,436
<b>Total Available Funding</b>	<b>\$ 101,988,074</b>	<b>\$ 33,058,600</b>	<b>\$ 135,046,674</b>	<b>\$ 103,547,639</b>	<b>\$ 23,383,015</b>	<b>\$ 126,930,655</b>
<b>Expenses, Debt, Transfers &amp; Other</b>						
1000 Certificated Salaries	40,313,523	3,888,782	44,202,304	42,755,434	3,000,926	45,756,360
2000 Classified Salaries	19,767,463	4,945,992	24,713,455	19,446,108	4,919,756	24,365,864
3000 Benefits	22,017,000	2,415,821	24,432,821	22,126,347	2,550,160	24,676,507
4000 Supplies and Materials	1,431,900	1,259,618	2,691,518	1,188,032	931,938	2,119,970
5000 Other Operating Expenses and Services	11,359,943	10,406,639	21,766,582	10,235,158	5,985,400	16,220,558
6000 Capital Outlay	801,826	2,689,570	3,491,396	639,351	1,330,421	1,969,772
7000 Debt Payments, Transfers, Other	6,248,972	7,452,178	13,701,150	2,949,554	4,664,414	7,613,967
<b>Total Expenses, Debt, Transfers &amp; Other</b>	<b>\$ 101,940,627</b>	<b>\$ 33,058,600</b>	<b>\$ 134,999,227</b>	<b>\$ 99,339,983</b>	<b>\$ 23,383,015</b>	<b>\$ 122,722,998</b>

<b>Surplus/(Deficit) <sup>1</sup></b>	<b>\$ 47,447</b>	<b>\$ 4,207,656</b>
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**Fund Balance Summary**

Beginning Fund Balance	\$ 18,097,478	\$ 18,097,478
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(3,030,553)	2,224,220
Total Estimated Unrestricted Fund Balance	15,066,925	20,321,698
Less: Committed Reserves <sup>2</sup>	(1,427,193)	(4,956,616)
<b>Total Estimated Unrestricted/Uncommitted Fund Balance</b>	<b>\$ 13,639,732</b>	<b>\$ 15,365,082</b>
<b>Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses</b>	<b>10.1%</b>	<b>12.5%</b>

<sup>1</sup> The Surplus/ (Deficit) takes into consideration the portion of 2019-20 expenditures that is being funded from reserves and is calculated by subtracting Total Expenses, Debt, Transfers & Other from Total Available Funding.

<sup>2</sup> Committed Reserve includes projected District obligations and commitments as of June 30, 2020 as follows:

Committed Reserve - LiUNA Pension Plan Withdrawal Fee	-	2,700,000
Unspent Portion of 2015-16 Full-Time Faculty Hiring Funds (Professional Development)	288,824	207,958
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	298,433	285,903
MINT Surplus	839,936	662,755
District Share of 2019-20 Surplus	-	1,100,000
Estimated Committed Reserve as of June 30, 2020	<u>\$ 1,427,193</u>	<u>\$ 4,956,616</u>

**Sierra Joint Community College District**  
**2019-20 Unaudited Actuals - Board of Trustees Meeting: September 15, 2020**  
**General Fund Unrestricted Budget Detail**

Exhibit C

	General Fund Unrestricted	
	Adopted Budget	YTD Actuals (6/30/20)
<b>Revenues</b>		
8000 State Apportionment (Includes EPA Funds)	3,639,408	2,345,814
8000 Property Taxes	80,675,000	84,307,241
8000 Enrollment Fees	7,500,000	6,723,457
8000 Total State Revenues	91,814,408	93,376,512
8000 Less: .5% Deficit Factor	(459,072)	-
8000 Total State Apportionment with Deficit	91,355,336	93,376,512
8000 Federal Revenues	20,000	35,465
8000 Other State Program Revenues	3,830,677	3,890,639
8000 Local/Other Revenues	3,704,061	3,669,531
8000 One-Time Prior Year Apportionment Adjustment	-	592,056
<b>Total Revenues</b>	<b>\$ 98,910,074</b>	<b>\$ 101,564,203</b>
<b>Expenses</b>		
1000 Certificated Salaries - Instructional	16,312,491	16,223,025
1000 Certificated Salaries - Non-Instructional	2,235,230	2,268,158
1000 Certificated Salaries - Ed Admin	3,877,647	3,939,224
1000 Certificated PT - Instructional	11,204,000	12,375,337
1000 Certificated Salaries - PT Non-Instructional	1,079,000	1,277,751
1000 Reassigned Time	820,820	1,260,971
1000 Stipends	1,308,000	1,511,100
1000 Staff Development Flex Hours	320,000	395,539
1000 Overload Pay - Instructional	2,988,000	3,345,917
1000 Overload Pay - Non-Instructional	126,000	117,842
1000 Board Member	42,336	40,572
2000 Classified Supervisory & Confidential	3,335,390	3,477,034
2000 Classified Instructional Aides	1,946,267	1,867,974
2000 Classified Salaries - FT & PT	11,928,857	11,699,998
2000 Classified Salaries - Overtime & Standby	315,000	358,372
2000 Classified Salaries - Temporary	759,000	707,662
2000 Student Help and Tutors	1,482,950	1,335,068
3000 Benefits	19,017,000	19,160,573
3000 Retiree Benefits	3,000,000	2,965,774
4000 Supplies and Materials	1,431,900	1,188,032
5000 Other Operating Expenses and Services	11,359,943	10,235,158
6000 Capital Outlay	801,826	639,351
<b>Total Expenses</b>	<b>\$ 95,691,655</b>	<b>\$ 96,390,429</b>
<b>Debt, Transfers &amp; Other</b>		
7000 Debt Payment Transfers	1,353,644	1,353,644
7000 Inter/Intra-Fund Transfers (Including Match)	1,009,412	1,595,279
7000 Contingency - Division/Department/Center (DDC)	946,545	-
7000 Contingency - District	2,939,371	-
7000 Contingency - ePAR	-	-
7000 Other	-	631
<b>Total Debt, Transfers &amp; Other</b>	<b>\$ 6,248,972</b>	<b>\$ 2,949,554</b>
<b>Total Expenses, Debt, Transfers &amp; Other</b>	<b>\$ 101,940,627</b>	<b>\$ 99,339,983</b>
Beginning Fund Balance	18,097,478	18,097,478
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(3,030,553)	2,224,220
Total Estimated Unrestricted Fund Balance	15,066,925	20,321,698
Less: Committed Reserve	(1,427,193)	(4,956,616)
<b>Total Estimated Unrestricted/Uncommitted Fund Balance</b>	<b>\$ 13,639,732</b>	<b>\$ 15,365,082</b>

**Sierra Joint Community College District**  
**2019-20 Unaudited Actuals - Board of Trustees Meeting: September 15, 2020**  
**General Fund Unrestricted Revenue Detail**

Exhibit D

	General Fund Unrestricted	
	Adopted Budget	YTD Actuals (6/30/20)
<b>State Apportionment</b>		
State Apportionment (Includes EPA Funds)	3,639,408	2,345,814
Property Taxes	80,675,000	84,307,241
Enrollment Fees	7,500,000	6,723,457
<b>Total State Revenues</b>	<b>91,814,408</b>	<b>93,376,512</b>
Less: .5% Deficit Factor	(459,072)	-
<b>Total State Apportionment with Deficit</b>	<b>91,355,336</b>	<b>93,376,512</b>
<b>Federal Revenues</b>		
Forest Reserve Revenue	15,000	25,834
Veterans	5,000	8,250
Other Federal Revenue	-	1,380
<b>Total Federal Revenues</b>	<b>20,000</b>	<b>35,465</b>
<b>Other State Program Revenues</b>		
PT Faculty Office Hours	35,000	96,076
PT Faculty Compensation	318,695	235,835
Non-TCR Full Time Faculty Hiring	676,433	676,433
BOG Fee Waiver Adm.2%	164,077	164,077
Lottery	2,223,488	2,305,183
Mandated Costs	412,984	413,035
Other General Categorical	-	-
<b>Total Other State Program Revenues</b>	<b>3,830,677</b>	<b>3,890,639</b>
<b>Local/Other Revenues</b>		
Contributions, Gifts, Grants	82,000	115,557
Contract Instructional Services	-	-
2% Enrollment Fee	153,061	137,213
Sales, Commission	585,000	699,858
Rentals & Leases	55,000	45,503
Interest Income	500,000	508,265
Student Records	32,000	23,158
Non-Resident Tuition	1,850,000	1,724,769
Audit Fee	7,000	7,007
Other Student Fees	5,000	3,872
Other Local Revenue	524,000	586,758
Indirect Costs	65,000	109,608
Bad Debt Collection	30,000	25,827
Uncollectible Res/Non-Res Tuition	(190,000)	(336,585)
Transfers In	-	13,866
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-
Other Contract Services	3,300	3,300
Misc (Surplus, Returned Item)	2,700	1,557
<b>Total Local/Other Revenues</b>	<b>3,704,061</b>	<b>3,669,531</b>
<b>One-Time Revenues</b>		
One-Time Prior Year Apportionment Adjustment	-	592,056
<b>Total Revenues</b>	<b>\$ 98,910,074</b>	<b>\$ 101,564,203</b>

**Sierra Joint Community College District**  
**2019-20 Unaudited Actuals - Board of Trustees Meeting: September 15, 2020**  
**General Fund Unrestricted Variances (Adopted to Unaudited Actuals)**

Exhibit E

	Revenue (8000)	Certificated Salaries (1000)	Classified Salaries (2000)	Benefits (3000)	Operating, Capital Outlay, Transfers (4000 - 7000)
<b>Budget Presentation</b>					
Adopted Budget	98,910,074	40,313,523	19,767,463	22,017,000	19,842,641
Unaudited Actuals as of 6/30/20	101,564,203	42,755,434	19,446,108	22,126,347	15,012,094
<b>Difference</b>	<b>2,654,129</b>	<b>2,441,911</b>	<b>(321,355)</b>	<b>109,347</b>	<b>(4,830,547)</b>
<b>Explanation of Adjustments</b>					
Apportionment/Property Taxes/Enrollment Fees	2,021,176				
Prior Year Apportionment Revenue	592,056				
Uncollectible Resident/Nonresident Tuition	(146,585)				
Nonresident Tuition	(125,231)				
Sales & Commissions	114,858				
Lottery Revenue	81,695				
Indirect Costs	44,608				
Contributions/Gfits/Grants	33,557				
CalSTRS Defined Benefit Special Refund	38,912				
Other Miscellaneous Revenue	(917)				
One-Time Employee Payouts		1,300,308	265,673	64,438	(24,983)
Vacancy/Attrition/Part-Time Faculty/Overload		882,910	(385,446)	79,135	
Stipends Funded by SCFA & Full-Time Faculty Hiring Funds		242,693			
Instructional Skills Workshop Faculty Development		16,000			(16,000)
Retiree Health & Welfare Benefits				(34,226)	
Systems Admin Contract Backfill			(53,700)		53,700
Students/Tutors			(19,298)		19,298
Unspent Operations Budgets			(128,584)		(2,261,451)
Strategic Budget Initiatives - to Committed Reserve					(2,700,000)
Athletic Gate Receipts					41,580
NCC Facility Use Maintenance					32,309
ASSC Donation for Laptops					25,000
<b>Total Adjustments</b>	<b>2,654,129</b>	<b>2,441,911</b>	<b>(321,355)</b>	<b>109,347</b>	<b>(4,830,547)</b>