



Sierra Joint Community College District
2019-20 Budget Revision

February 11, 2020

Information presented in the following exhibits include financial data as of 12/31/19

- 1 Change in Fund Balance:** Exhibit B shows the District's ending Unrestricted General Fund Balance increasing from \$15.1M to \$16.2M, or approximately \$1.1M, from Adopted Budget to Budget Revision. This change was the result of various revenue and expenditure changes as noted below in item 2.

- 2 Changes in Revenues and Expenditures:** The revenue and expense changes associated with the increase in the Unrestricted General Fund Balance are shown in Exhibit E. Major changes include the following:

REVENUE
 - \$129k Increase Sales and Commissions
 - \$44k Decrease Part-Time Faculty Compensation Allocation
 - \$30k Increase Athletic Gate Receipts
EXPENSES
 - \$2.7M Decrease Strategic Budget Initiatives and Transferred to Committed Reserve (Jan 2020 BOT Action)
 - \$1.6M Increase One-time Employee Payout
 - \$51k Increase Labor Changes
 - \$30k Increase Operational Budgets due to earnings from Athletic Gate Receipts

- 3 Projected Surplus:** The Unrestricted/Uncommitted Reserve Balance is projected to be \$12.4M or 9.1% of total General Fund Expenditures of \$136.3M.

Sierra Joint Community College District
2019-20 Budget Revision - Board of Trustees Meeting: February 11, 2020
General Fund Unrestricted & General Fund Restricted Budget Summary

Exhibit B

	Adopted Budget			Budget Revision		
	General Fund Unrestricted	General Fund Restricted	General Fund Total	General Fund Unrestricted	General Fund Restricted	General Fund Total
Revenues						
8000 Revenues	98,910,074	33,058,600	131,968,674	99,021,377	35,354,017	134,375,394
Total Revenues	98,910,074	33,058,600	131,968,674	99,021,377	35,354,017	134,375,394
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
Total Available Funding	\$ 101,988,074	\$ 33,058,600	\$ 135,046,674	\$ 101,004,813	\$ 35,354,017	\$ 136,358,830
Expenses, Debt, Transfers & Other						
1000 Certificated Salaries	40,313,523	3,888,782	44,202,304	41,712,191	3,828,341	45,540,531
2000 Classified Salaries	19,767,463	4,945,992	24,713,455	19,935,844	4,957,377	24,893,221
3000 Benefits	22,017,000	2,415,821	24,432,821	22,081,438	2,743,259	24,824,697
4000 Supplies and Materials	1,431,900	1,259,618	2,691,518	1,527,734	1,866,037	3,393,771
5000 Other Operating Expenses and Services	11,359,943	10,406,639	21,766,582	11,878,422	11,311,149	23,189,571
6000 Capital Outlay	801,826	2,689,570	3,491,396	862,934	2,763,518	3,626,453
7000 Debt Payments, Transfers, Other	6,248,972	7,452,178	13,701,150	2,943,869	7,884,337	10,828,205
Total Expenses, Debt, Transfers & Other	\$ 101,940,627	\$ 33,058,600	\$ 134,999,227	\$ 100,942,432	\$ 35,354,017	\$ 136,296,449
Surplus/(Deficit)¹			\$ 47,447			\$ 62,381

Fund Balance Summary

Beginning Fund Balance	\$ 18,097,478	\$ 18,097,478
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	<u>(3,030,553)</u>	<u>(1,921,055)</u>
Total Estimated Unrestricted Fund Balance	15,066,925	16,176,423
Less: Committed Reserves ²	<u>(1,427,193)</u>	<u>(3,761,272)</u>
Total Estimated Unrestricted/Uncommitted Fund Balance	<u>\$ 13,639,732</u>	<u>\$ 12,415,151</u>
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	10.1%	9.1%

¹ 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.

² 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	288,824
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	298,433	298,433
MINT Surplus (Table Negotiations)	839,936	474,015
Estimated Committed Reserve as of June 30, 2020	<u>\$ 1,427,193</u>	<u>\$ 3,761,272</u>

Sierra Joint Community College District
2019-20 Budget Revision - Board of Trustees Meeting: February 11, 2020
General Fund Unrestricted Budget Detail

Exhibit C

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (12/31/19)
Revenues			
8000 State Apportionment (Includes EPA Funds)	3,639,408	2,354,202	1,106,411
8000 Property Taxes	80,675,000	81,960,206	37,133,891
8000 Enrollment Fees	7,500,000	7,500,000	7,374,996
8000 Total State Revenues	91,814,408	91,814,408	45,615,298
8000 Less: .5% Deficit Factor	(459,072)	(459,072)	-
8000 Total State Apportionment with Deficit	91,355,336	91,355,336	45,615,298
8000 Federal Revenues	20,000	20,000	-
8000 Other State Program Revenues	3,830,677	3,786,277	1,742,601
8000 Local/Other Revenues	3,704,061	3,859,764	2,877,823
8000 One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 98,910,074	\$ 99,021,377	\$ 50,235,722
Expenses			
1000 Certificated Salaries - Instructional	16,312,491	16,371,244	8,393,020
1000 Certificated Salaries - Non-Instructional	2,235,230	2,267,210	1,289,288
1000 Certificated Salaries - Ed Admin	3,877,647	4,043,647	2,026,051
1000 Certificated PT - Instructional	11,204,000	11,845,165	6,433,613
1000 Certificated Salaries - PT Non-Instructional	1,079,000	1,142,212	589,636
1000 Reassigned Time	820,820	1,256,366	711,024
1000 Stipends	1,308,000	1,308,939	723,447
1000 Staff Development Flex Hours	320,000	320,000	190,482
1000 Overload Pay - Instructional	2,988,000	2,989,072	1,576,958
1000 Overload Pay - Non-Instructional	126,000	126,000	63,296
1000 Board Member	42,336	42,336	19,845
2000 Classified Supervisory & Confidential	3,335,390	3,351,339	1,793,712
2000 Classified Instructional Aides	1,946,267	1,895,021	940,490
2000 Classified Salaries - FT & PT	11,928,857	12,128,814	5,899,728
2000 Classified Salaries - Overtime & Standby	315,000	315,000	216,563
2000 Classified Salaries - Temporary	759,000	759,000	384,315
2000 Student Help and Tutors	1,482,950	1,486,670	659,544
3000 Benefits	19,017,000	19,081,438	9,631,993
3000 Retiree Benefits	3,000,000	3,000,000	1,480,653
4000 Supplies and Materials	1,431,900	1,527,734	574,879
5000 Other Operating Expenses and Services	11,359,943	11,878,422	6,051,653
6000 Capital Outlay	801,826	862,934	355,595
Total Expenses	\$ 95,691,655	\$ 97,998,563	\$ 50,005,784
Debt, Transfers & Other			
7000 Debt Payment Transfers	1,353,644	1,353,644	592,904
7000 Inter/Intra-Fund Transfers (Including Match)	1,009,412	1,181,622	1,048,793
7000 Contingency - Division/Department/Center (DDC)	946,545	142,286	-
7000 Contingency - District	2,939,371	263,152	-
7000 Contingency - ePAR	-	-	-
7000 Other	-	3,165	631
Total Debt, Transfers & Other	\$ 6,248,972	\$ 2,943,869	\$ 1,642,328
Total Expenses, Debt, Transfers & Other	\$ 101,940,627	\$ 100,942,432	
Beginning Fund Balance	18,097,478	18,097,478	
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(3,030,553)	(1,921,055)	
Total Estimated Unrestricted Fund Balance	15,066,925	16,176,423	
Less: Committed Reserve	(1,427,193)	(3,761,272)	
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 13,639,732	\$ 12,415,151	

Sierra Joint Community College District
2019-20 Budget Revision - Board of Trustees Meeting; February 11, 2020
General Fund Unrestricted Revenue Detail

Exhibit D

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (12/31/19)
State Apportionment			
State Apportionment (Includes EPA Funds)	3,639,408	2,354,202	1,106,411
Property Taxes	80,675,000	81,960,206	37,133,891
Enrollment Fees	7,500,000	7,500,000	7,374,996
Total State Revenues	91,814,408	91,814,408	45,615,298
Less: .5% Deficit Factor	(459,072)	(459,072)	-
Total State Apportionment with Deficit	91,355,336	91,355,336	45,615,298
Federal Revenues			
Forest Reserve Revenue	15,000	15,000	-
Veterans	5,000	5,000	-
Other Federal Revenue	-	-	-
Total Federal Revenues	20,000	20,000	-
Other State Program Revenues			
PT Faculty Office Hours	35,000	35,000	-
PT Faculty Compensation	318,695	274,244	142,607
Non-TCR Full Time Faculty Hiring	676,433	676,433	351,745
BOG Fee Waiver Adm.2%	164,077	164,077	85,320
Lottery	2,223,488	2,223,488	749,894
Mandated Costs	412,984	413,035	413,035
Other General Categorical	-	-	-
Total Other State Program Revenues	3,830,677	3,786,277	1,742,601
Local/Other Revenues			
Contributions, Gifts, Grants	82,000	82,000	40,000
Contract Instructional Services	-	-	-
2% Enrollment Fee	153,061	153,061	-
Sales, Commission	585,000	714,143	397,330
Rentals & Leases	55,000	40,250	20,254
Interest Income	500,000	500,000	240,909
Student Records	32,000	32,000	11,785
Non-Resident Tuition	1,850,000	1,850,000	1,786,101
Audit Fee	7,000	7,000	3,939
Other Student Fees	5,000	5,310	2,620
Other Local Revenue	524,000	565,000	536,100
Indirect Costs	65,000	65,000	26,626
Bad Debt Collection	30,000	30,000	13,686
Uncollectible Res/Non-Res Tuition	(190,000)	(190,000)	(202,482)
Transfers In	-	-	-
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-	-
Other Contract Services	3,300	3,300	-
Misc (Surplus, Returned Item)	2,700	2,700	955
Total Local/Other Revenues	3,704,061	3,859,764	2,877,823
One-Time Revenues			
One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 98,910,074	\$ 99,021,377	\$ 50,235,722

Sierra Joint Community College District
2019-20 Budget Revision - Board of Trustees Meeting: February 11, 2020
General Fund Unrestricted Variances (Adopted to Revision)

Exhibit E

	Revenue (8000)	Certificated Salaries (1000)	Classified Salaries (2000)	Benefits (3000)	Supplies, Other Operating, Capital Outlay, Transfers (4000 - 7000)
Budget Presentation					
Adopted Budget	98,910,074	40,313,523	19,767,463	22,017,000	19,842,641
Budget Revision as of 12/31/19	99,021,377	41,712,191	19,935,844	22,081,438	17,212,959
Difference	111,303	1,398,668	168,380	64,438	(2,629,682)
Explanation of Adjustments					
Sales & Commissions Revenue	129,143				
Part-Time Faculty Compensation Allocation	(44,451)				
Athletic Gate Receipts	30,321				30,321
Other Miscellaneous Revenue	(3,710)				
One-Time Employee Payouts		1,300,308	265,673	64,438	(24,983)
Vacancy/Attrition/Part-Time Faculty/Contract Backfill		98,360	(101,013)		53,700
Students & Tutors			3,720		(3,720)
Strategic Budget Initiatives - To Committed Reserve					(2,700,000)
Facilities Use Maintenance					15,000
Total Adjustments	111,303	1,398,668	168,380	64,438	(2,629,682)

Sierra Joint Community College District
2019-20 Budget Revision - Board of Trustees Meeting: February 11, 2020
All Funds Budget Summary

Exhibit F

	Governmental Fund Types Budget Revision					Fiduciary Fund Types Budget Revision				TOTAL ALL FUNDS
	General Fund	Capital Projects Fund	Debt Service Funds	Residence Halls	SFID #4 Rocklin ¹	Post-Employment Medical Trust	Student Center Fee	Associated Student Body (ASSC)	Student Financial Aid	
Revenues										
8000 Revenues	134,375,394	2,512,161	1,353,644	938,000	172,851,342	237,000	160,000	362,279	27,018,319	339,808,139
Total Revenues	\$ 134,375,394	\$ 2,512,161	\$ 1,353,644	\$ 938,000	\$ 172,851,342	\$ 237,000	\$ 160,000	\$ 362,279	\$ 27,018,319	\$ 339,808,139
Expenses, Debt, Transfers & Other										
1000 Certificated Salaries	45,540,531	-	-	-	-	-	-	-	-	45,540,531
2000 Classified Salaries	24,893,221	-	-	220,479	92,854	-	-	82,980	-	25,289,534
3000 Benefits	24,824,697	-	-	70,000	67,165	-	-	14,000	-	24,975,862
4000 Supplies and Materials	3,393,771	70,918	-	30,000	-	-	205,242	188,358	-	3,888,289
5000 Other Operating Expenses and Services	23,189,571	1,518,357	-	360,000	2,861,291	100,000	351,000	174,334	-	28,554,553
6000 Capital Outlay	3,626,453	2,415,757	-	25,000	156,396,926	-	-	-	-	162,464,135
7000 Debt Payments, Transfers, Other	10,828,205	773,682	1,353,644	232,521	188,826,936	-	-	764,805	27,018,319	229,798,111
Total Expenses, Debt, Transfers & Other	\$ 136,296,449	\$ 4,778,714	\$ 1,353,644	\$ 938,000	\$ 348,245,171	\$ 100,000	\$ 556,242	\$ 1,224,477	\$ 27,018,319	\$ 520,511,016
Change in Fund Balance	\$ (1,921,055)	\$ (2,266,554)	\$ -	\$ -	\$ (175,393,829)	\$ 137,000	\$ (396,242)	\$ (862,198)	\$ -	\$ (180,702,878)
Beginning Fund Balance	18,097,478	24,805,789	-	1,031,592	74,954,719	12,617,768	556,242	862,198	2,756	132,928,542
Change in Fund Balance	(1,921,055)	(2,266,554)	-	-	(175,393,829)	137,000	(396,242)	(862,198)	-	(180,702,878)
Less: Committed Reserve	(3,761,272)	-	-	-	-	-	-	-	-	(3,761,272)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 12,415,151	\$ 22,539,235	\$ -	\$ 1,031,592	\$ (100,439,110)	\$ 12,754,768	\$ 160,000	\$ (0)	\$ 2,756	\$ (51,535,607)
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of	9.1%									

¹ Active Measure E projects are fully budgeted at their expected cost of completion. Amounts included in Revenue (8000) represent the transfers of funds into projects to cover expenses. The Transfer Expense (7000), represents the funds moving out of the General Bond Fund to the active project funds.