



Sierra Joint Community College District
2020-21 Budget Revision

March 9, 2021

Information presented in the following exhibits include financial data as of 1/31/2021

- 1 Change in Fund Balance:** Exhibit B shows the District's ending Unrestricted General Fund Balance increasing from \$22.2M to \$24.7M, or approximately \$2.5M, from Adopted Budget to Budget Revision. The change was due to various revenue and expenditure changes as noted in item 2.

- 2 Changes in Revenues and Expenditures:** The revenue and expense changes associated with the increase in Unrestricted General Fund Balance are shown in Exhibit E. Major changes include the following:
REVENUE
 - \$2.4M increase in local property tax revenue
 - \$211k decrease in Lottery revenue
 - \$4k increase for Undocu Center's Exemplary Program Award
EXPENSES
 - \$799k increase for Fall 2020 one-time employee payout
 - \$798k decrease due to reduced class offerings
 - \$363k decrease due to vacancies and attrition

- 3 Projected Surplus:** The Unrestricted/Uncommitted Reserve Balance is projected to be \$15.8M or 11.4% of General Fund Expenditures of \$138.9M.

Sierra Joint Community College District
2020-21 Budget Revision Board of Trustees Meeting: March 9, 2021
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	101,173,173	34,040,209	135,213,382	103,365,935	39,914,932	143,280,867
Total Revenues	101,173,173	34,040,209	135,213,382	103,365,935	39,914,932	143,280,867
9000 Funding from Reserves - District Share of 2019-20 Surplus	1,100,000	-	1,100,000	1,100,000	-	1,100,000
Total Available Funding	\$ 102,273,173	\$ 34,040,209	\$ 136,313,382	\$ 104,465,935	\$ 39,914,932	\$ 144,380,867
Expenses, Debt, Transfers & Other						
1000 Certificated Salaries	41,154,848	3,676,784	44,831,633	40,866,957	4,438,175	45,305,132
2000 Classified Salaries	19,642,984	4,930,700	24,573,684	19,665,595	4,989,809	24,655,404
3000 Benefits	21,774,000	2,451,363	24,225,363	21,675,536	2,837,658	24,513,194
4000 Supplies and Materials	1,435,000	1,359,905	2,794,905	1,411,033	1,746,077	3,157,110
5000 Other Operating Expenses and Services	10,686,157	5,478,850	16,165,007	10,888,319	7,284,573	18,172,892
6000 Capital Outlay	294,260	4,270,516	4,564,776	274,736	4,678,760	4,953,496
7000 Debt Payments, Transfers, Other	4,310,583	11,872,091	16,182,674	4,208,512	13,939,879	18,148,391
Total Expenses, Debt, Transfers & Other	\$ 99,297,833	\$ 34,040,209	\$ 133,338,042	\$ 98,990,689	\$ 39,914,932	\$ 138,905,621
Surplus/(Deficit) ¹			\$ 2,975,340			\$ 5,475,246

Fund Balance Summary

Beginning Fund Balance	\$ 20,321,698	\$ 20,321,698
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	<u>1,875,340</u>	<u>4,375,246</u>
Total Estimated Unrestricted Fund Balance	22,197,038	24,696,944
Less: Committed Reserves ²	<u>(8,856,616)</u>	<u>(8,856,616)</u>
Total Estimated Unrestricted/Uncommitted Fund Balance	<u>\$ 13,340,422</u>	<u>\$ 15,840,328</u>
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	10.0%	11.4%

¹ The Surplus/ (Deficit) takes into consideration the portion of 2020-21 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, 2021 as follows:

Committed Reserve - LiUNA Pension Plan Withdrawal Fee	2,700,000	2,700,000
Unspent Portion of 2015-16 Full-Time Faculty Hiring Funds (Professional Development)	207,958	207,958
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	285,903	285,903
MINT Surplus (Table Negotiations)	662,755	662,755
Reserve to Address Funding Uncertainties due to COVID-19	5,000,000	5,000,000
Estimated Committed Reserve as of June 30, 2021	<u>\$ 8,856,616</u>	<u>\$ 8,856,616</u>

Sierra Joint Community College District
2020-21 Budget Revision Board of Trustees Meeting: March 9, 2021
General Fund Unrestricted Budget Detail

Exhibit C

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (1/31/21)
Revenues			
8000 State Apportionment (Includes EPA Funds)	2,311,122	2,311,122	694,035
8000 Property Taxes	84,307,241	86,707,241	50,828,035
8000 Enrollment Fees	7,100,000	7,100,000	8,029,898
8000 Total State Revenues	93,718,363	96,118,363	59,551,968
8000 Less: Deficit Factor	-	-	-
8000 Total State Revenue with Deficit	93,718,363	96,118,363	59,551,968
8000 Federal Revenues	20,000	20,000	-
8000 Other State Program Revenues	3,762,748	3,551,510	2,281,398
8000 Local/Other Revenues	3,672,062	3,676,062	1,953,607
8000 One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 101,173,173	\$ 103,365,935	\$ 63,786,973
Expenses			
1000 Certificated Salaries - Instructional	16,661,656	16,220,160	9,764,318
1000 Certificated Salaries - Non-Instructional	1,877,007	1,904,940	1,144,008
1000 Certificated Salaries - Ed Admin	4,105,068	4,101,695	2,365,505
1000 Certificated PT - Instructional	11,865,000	11,519,438	5,790,334
1000 Certificated Salaries - PT Non-Instructional	1,244,000	1,284,194	734,459
1000 Reassigned Time	386,782	820,499	548,868
1000 Stipends	1,146,000	1,146,000	558,034
1000 Staff Development Flex Hours	320,000	320,000	266,113
1000 Overload Pay - Instructional	3,381,000	3,381,696	1,620,482
1000 Overload Pay - Non-Instructional	126,000	126,000	67,900
1000 Board Member	42,336	42,336	24,696
2000 Classified Supervisory & Confidential	3,227,428	3,278,071	1,841,365
2000 Classified Instructional Aides	2,011,440	2,014,081	1,130,401
2000 Classified Salaries - FT & PT	12,024,666	11,998,493	6,861,178
2000 Classified Salaries - Overtime & Standby	320,000	320,000	164,123
2000 Classified Salaries - Temporary	655,000	655,000	197,861
2000 Student Help and Tutors	1,404,450	1,399,950	487,391
3000 Benefits	18,849,000	18,750,536	10,490,681
3000 Retiree Benefits	2,925,000	2,925,000	1,721,529
4000 Supplies and Materials	1,435,000	1,411,033	332,764
5000 Other Operating Expenses and Services	10,686,157	10,888,319	5,362,881
6000 Capital Outlay	294,260	274,736	101,591
Total Expenses	\$ 94,987,249	\$ 94,782,176	\$ 51,576,481
Debt, Transfers & Other			
7000 Debt Payment Transfers	1,353,880	1,353,880	956,077
7000 Inter/Intra-Fund Transfers (Including Match)	1,386,946	1,514,192	1,322,151
7000 Contingency - Division/Department/Center (DDC)	1,038,170	808,853	-
7000 Contingency - District	531,587	531,587	-
7000 Contingency - ePAR	-	-	-
7000 Other	-	-	-
Total Debt, Transfers & Other	\$ 4,310,583	\$ 4,208,512	\$ 2,278,228
Total Expenses, Debt, Transfers & Other	\$ 99,297,833	\$ 98,990,689	
Beginning Fund Balance	20,321,698	20,321,698	
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	1,875,340	4,375,246	
Total Estimated Unrestricted Fund Balance	22,197,038	24,696,944	
Less: Committed Reserve	(8,856,616)	(8,856,616)	
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 13,340,422	\$ 15,840,328	

Sierra Joint Community College District
2020-21 Budget Revision Board of Trustees Meeting: March 9, 2021
General Fund Unrestricted Revenue Detail

Exhibit D

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (1/31/21)
State Apportionment			
State Apportionment (Includes EPA Funds)	2,311,122	2,311,122	694,035
Property Taxes	84,307,241	86,707,241	50,828,035
Enrollment Fees	7,100,000	7,100,000	8,029,898
Total State Revenues	93,718,363	96,118,363	59,551,968
Less: Deficit Factor	-	-	-
Total State Revenue with Deficit	93,718,363	96,118,363	59,551,968
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	18,000	18,000	-
PT Faculty Compensation	250,000	250,000	276,932
Non-TCR Full Time Faculty Hiring	676,433	676,433	676,433
BOG Fee Waiver Adm.2%	160,000	160,000	164,285
Lottery	2,220,023	2,008,785	733,388
Mandated Costs	431,000	431,000	430,360
Other General Categorical	7,292	7,292	-
Total Other State Program Revenues	3,762,748	3,551,510	2,281,398
Local/Other Revenues			
Contributions, Gifts, Grants	82,000	82,000	30,000
Contract Instructional Services	-	-	-
2% Enrollment Fee	145,000	145,000	-
Sales, Commission	396,000	396,000	(56,272)
Rentals & Leases	40,250	40,250	4,200
Interest Income	417,002	417,002	110,568
Student Records	30,000	30,000	5,422
Non-Resident Tuition	1,500,000	1,500,000	1,369,275
Audit Fee	7,000	7,000	143
Other Student Fees	5,310	5,310	693
Other Local Revenue	613,500	617,500	646,952
Indirect Costs	80,000	80,000	72,008
Bad Debt Collection	25,000	25,000	13,122
Uncollectible Res/Non-Res Tuition	(225,000)	(225,000)	(245,849)
Transfers In	550,000	550,000	-
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-	-
Other Contract Services	3,300	3,300	3,300
Misc (Surplus, Returned Item)	2,700	2,700	45
Total Local/Other Revenues	3,672,062	3,676,062	1,953,607
One-Time Revenues			
One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 101,173,173	\$ 103,365,935	\$ 63,786,973

Sierra Joint Community College District
2020-21 Budget Revision - Board of Trustees Meeting: March 9, 2021
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	101,173,173	41,154,848	19,642,984	21,774,000	16,726,000
Budget Revision as of 1/31/21	103,365,935	40,866,957	19,665,595	21,675,536	16,782,600
Difference	2,192,762	(287,891)	22,611	(98,464)	56,600
Explanation of Adjustments					
Property Tax Revenue (1st Installment Reporting)	2,400,000				
Lottery Revenue	(211,238)				
Undocu Center, Exemplary Program Award	4,000				4,000
Fall 2020 One-Time Employee Payout		570,720	194,880	33,536	
Vacancies/Attrition/Funding Source Changes		(158,611)	(167,769)	(37,000)	
Part Time Faculty - Decline in Enrollment		(700,000)		(98,000)	
Students/Tutors			(4,500)		4,500
Employee Hearing Conservation Program - Exams				3,000	(3,000)
Campus Logic (Financial Aid Software)					35,000
Everfi Title IX HR Training Tool					32,000
Campus Security Contract (One-Time Adjustment)					(15,900)
Total Adjustments	2,192,762	(287,891)	22,611	(98,464)	56,600

Sierra Joint Community College District
2020-21 Budget Revision - Board of Trustees Meeting: March 9, 2021
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 Representation Fee	Student Center Fee	Associated Student Body (ASSC)	Student Financial Aid		
Revenues												
8000 Revenues	143,280,867	69,550,358	1,353,880	57,993	192,585,652	1,748,000	78,000	140,000	302,310	27,796,984		436,894,043
Total Revenues	\$ 143,280,867	\$ 69,550,358	\$ 1,353,880	\$ 57,993	\$ 192,585,652	\$ 1,748,000	\$ 78,000	\$ 140,000	\$ 302,310	\$ 27,796,984		\$ 436,894,043
Expenses, Debt, Transfers & Other												
1000 Certificated Salaries	45,305,132	-	-	11,910	-	-	-	-	-	-	-	45,317,043
2000 Classified Salaries	24,655,404	-	-	62,727	401,063	-	-	-	63,538	-	-	25,182,732
3000 Benefits	24,513,194	-	-	84,000	156,592	-	-	-	20,170	-	-	24,773,956
4000 Supplies and Materials	3,157,110	97,226	-	10,000	-	-	4,640	380,000	188,400	-	-	3,837,376
5000 Other Operating Expenses and Services	18,172,892	1,880,820	-	175,256	2,254,533	110,000	67,510	314,515	108,531	-	-	23,084,056
6000 Capital Outlay	4,953,496	67,635,232	-	-	188,631,965	-	-	-	600	-	-	261,221,294
7000 Debt Payments, Transfers, Other	18,148,391	16,435,565	1,353,880	-	199,866,138	-	5,850	-	916,373	27,796,984	-	264,523,181
Total Expenses, Debt, Transfers & Other	\$ 138,905,621	\$ 86,048,843	\$ 1,353,880	\$ 343,893	\$ 391,310,290	\$ 110,000	\$ 78,000	\$ 694,515	\$ 1,297,612	\$ 27,796,984		\$ 647,939,638
Change in Fund Balance	\$ 4,375,246	\$ (16,498,485)	\$ -	\$ (285,900)	\$ (198,724,638)	\$ 1,638,000	\$ -	\$ (554,515)	\$ (995,302)	\$ -		\$ (211,045,594)

Beginning Fund Balance	20,321,698	25,676,229	-	1,134,482	54,110,698	13,294,744	-	694,515	1,020,495	2,756		116,255,617
Change in Fund Balance	4,375,246	(16,498,485)	-	(285,900)	(198,724,638)	1,638,000	-	(554,515)	(995,302)	-	-	(211,045,594)
Less: Committed Reserve	(8,856,616)	-	-	-	-	-	-	-	-	-	-	(8,856,616)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,840,328	\$ 9,177,744	\$ -	\$ 848,582	\$ (144,613,940)	\$ 14,932,744	\$ -	\$ 140,000	\$ 25,193	\$ 2,756		\$ (103,646,593)

Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses 11.4%

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. \$97M of Measure E Series B bonds were sold in February 2021 and when closed in March 2021 will provide additional revenue.