



Sierra Joint Community College District
2021-22 Unaudited Actuals

September 13, 2022

Information presented in the following exhibits include financial data as of 8/29/22

1 Change in Fund Balance: Exhibit B shows the District's ending Unrestricted General Fund Balance increasing from \$23.9M to \$25.2M, or approximately \$1.3M from Adopted Budget to Unaudited Actuals. The change was due to various revenue and expenditure changes as noted in item 2 below.

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

REVENUE

- \$3.6M increase in property tax revenue, decrease in enrollment fee revenue
- \$1.4M increase in full-time faculty hiring funds (new allocation)
- \$744k increase in lottery revenue

EXPENSES

- \$4.3M increase for Student Housing project
- \$2M increase for LiUNA Pension Fund Withdrawal Fee
- \$1.6M decrease for part-time faculty due to lower enrollment
- \$1M decrease due to vacancies, attrition, retiree health & welfare benefits
- \$703k increase for Fall 2021 one-time, off-schedule employee payment

3 Capital Projects: During 2021-22, the District invested \$4.3M for the Student Housing project that was authorized by the Board of Trustees in October 2021 for a design-build delivery method. This investment aids in covering costs incurred prior to grant award by the State, as well as cost increases due to inflation.

4 Reserves (Fund Balance): Exhibit B reflects the District's Unrestricted/Uncommitted Reserve Balance of \$16.2M or 10.4% of General Fund Expenditures of \$156M. Board Policy 6310 calls for the District to maintain a reserve between 8% and 12%.

Sierra Joint Community College District
2021-22 Unaudited Actuals Board of Trustees Meeting: September 13, 2022
General Fund Unrestricted & General Fund Restricted Budget Summary

Exhibit B

	Adopted Budget			Unaudited Actuals (6/30/22)		
	General Fund Unrestricted	General Fund Restricted	General Fund Total	General Fund Unrestricted	General Fund Restricted	General Fund Total
Revenues						
8000 Revenues	108,353,049	65,730,070	174,083,119	114,038,826	40,884,301	154,923,127
Total Revenues	108,353,049	65,730,070	174,083,119	114,038,826	40,884,301	154,923,127
9000 Funding from Reserves - Fall 2021 Off-Schedule Payment	2,981,500	-	2,981,500	3,684,638	-	3,684,638
9000 Funding from Reserves - LiUNA Withdrawal Fee	-	-	-	2,045,950	-	2,045,950
9000 Funding from Reserves - Compensation Classification Study	-	-	-	93,289	-	93,289
9000 Funding from Reserves - Workshops on Wednesdays	-	-	-	39,803	-	39,803
Total Available Funding	\$ 111,334,549	\$ 65,730,070	\$ 177,064,619	\$ 119,902,506	\$ 40,884,301	\$ 160,786,807
Expenses, Debt, Transfers & Other						
1000 Certificated Salaries	43,460,081	3,929,586	47,389,668	42,157,747	4,409,274	46,567,021
2000 Classified Salaries	21,840,600	5,107,906	26,948,506	20,767,386	4,224,260	24,991,646
3000 Benefits	23,713,000	2,714,702	26,427,702	25,651,112	2,677,828	28,328,941
4000 Supplies and Materials	1,429,000	1,821,950	3,250,950	1,096,493	1,401,546	2,498,039
5000 Other Operating Expenses and Services	12,388,826	6,686,327	19,075,153	11,308,018	7,539,041	18,847,059
6000 Capital Outlay	595,475	3,098,638	3,694,113	1,704,658	8,311,391	10,016,049
7000 Debt Payments, Transfers, Other	7,370,480	42,370,960	49,741,440	12,507,252	12,320,961	24,828,213
Total Expenses, Debt, Transfers & Other	\$ 110,797,463	\$ 65,730,070	\$ 176,527,532	\$ 115,192,666	\$ 40,884,301	\$ 156,076,966
Surplus/(Deficit) ¹			\$ 537,086			\$ 4,709,840

Fund Balance Summary		
Beginning Fund Balance	\$ 26,378,352	\$ 26,378,352
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(2,444,414)	(1,153,840)
Total Estimated Unrestricted Fund Balance	23,933,938	25,224,512
Less: Committed Reserves ²	(8,710,522)	(8,989,112)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,223,416	\$ 16,235,400
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	8.6%	10.4%

¹ The Surplus/(Deficit) takes into consideration the portion of 2021-22 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, 2022 as follows:

Committed Reserve - LiUNA Pension Plan Withdrawal Fee	2,600,000	-
District Share of 2021-22 Surplus	-	3,000,000
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	285,903	257,782
MINT Surplus (Table Negotiations)	574,619	574,619
Reserve to Address Funding Uncertainties due to COVID-19	5,000,000	5,000,000
MINT Negotiated Funding for Classification Study	250,000	156,711
Estimated Committed Reserve as of June 30, 2022	\$ 8,710,522	\$ 8,989,112

Sierra Joint Community College District
2021-22 Unaudited Actuals - Board of Trustees Meeting: September 13, 2022
General Fund Unrestricted Budget Detail

Exhibit C

	General Fund Unrestricted	
	Adopted Budget	Unaudited Actuals (6/30/22)
Revenues		
8000 State Apportionment (Includes EPA Funds)	2,194,620	2,392,585
8000 Property Taxes	91,203,141	95,537,807
8000 Enrollment Fees	7,300,000	6,325,039
8000 Total State Revenues	100,697,761	104,255,431
8000 Less: Deficit Factor	-	-
8000 Total State Revenue with Deficit	100,697,761	104,255,431
8000 Federal Revenues	23,000	528,015
8000 Other State Program Revenues	3,630,678	5,916,585
8000 Local/Other Revenues	4,001,610	3,338,795
8000 One-Time Prior Year Apportionment Adjustment	-	-
Total Revenues	\$ 108,353,049	\$ 114,038,826
Expenses		
1000 Certificated Salaries - Instructional	18,862,494	18,296,029
1000 Certificated Salaries - Non-Instructional	2,231,310	2,278,108
1000 Certificated Salaries - Ed Admin	4,400,182	4,304,255
1000 Certificated PT - Instructional	11,495,000	9,813,468
1000 Certificated Salaries - PT Non-Instructional	1,244,000	1,283,730
1000 Reassigned Time	212,759	1,084,692
1000 Stipends	1,045,000	1,080,491
1000 Staff Development Flex Hours	420,000	278,750
1000 Overload Pay - Instructional	3,381,000	3,602,806
1000 Overload Pay - Non-Instructional	126,000	93,856
1000 Board Member	42,336	41,562
2000 Classified Supervisory & Confidential	3,589,447	3,525,234
2000 Classified Instructional Aides	2,072,379	2,124,739
2000 Classified Salaries - FT & PT	13,749,324	12,752,577
2000 Classified Salaries - Overtime & Standby	320,000	306,072
2000 Classified Salaries - Temporary	555,000	678,332
2000 Student Help and Tutors	1,554,450	1,380,432
3000 Benefits	20,788,000	22,276,144
3000 Retiree Benefits	2,925,000	3,374,968
4000 Supplies and Materials	1,429,000	1,096,493
5000 Other Operating Expenses and Services	12,388,826	11,308,018
6000 Capital Outlay	595,475	1,704,658
Total Expenses	\$ 103,426,983	\$ 102,685,414
Debt, Transfers & Other		
7000 Debt Payment Transfers	619,898	619,897
7000 Inter/Intra-Fund Transfers (Including Match)	4,549,629	11,877,442
7000 Contingency - Division/Department/Center (DDC)	1,038,170	-
7000 Contingency - District	662,783	-
7000 Contingency - ePAR	500,000	-
7000 Other	-	9,912
Total Debt, Transfers & Other	\$ 7,370,480	\$ 12,507,252
Total Expenses, Debt, Transfers & Other	\$ 110,797,463	\$ 115,192,666
Beginning Fund Balance	26,378,352	26,378,352
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(2,444,414)	(1,153,840)
Total Estimated Unrestricted Fund Balance	23,933,938	25,224,512
Less: Committed Reserve	(8,710,522)	(8,989,112)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 15,223,416	\$ 16,235,400

Sierra Joint Community College District
2021-22 Unaudited Actuals - Board of Trustees Meeting: September 13, 2022
General Fund Unrestricted Revenue Detail

Exhibit D

	General Fund Unrestricted	
	Adopted Budget	Unaudited Actuals (6/30/22)
State Apportionment		
State Apportionment (Includes EPA Funds)	2,194,620	2,392,585
Property Taxes	91,203,141	95,537,807
Enrollment Fees	7,300,000	6,325,039
Total State Revenues	100,697,761	104,255,431
Less: Deficit Factor	-	-
Total State Revenue with Deficit	100,697,761	104,255,431
Federal Revenues		
Forest Reserve Revenue	15,000	30,242
Veterans	8,000	5,536
Other Federal Revenue	-	492,236
Total Federal Revenues	23,000	528,015
Other State Program Revenues		
PT Faculty Office Hours	100,000	127,320
PT Faculty Compensation	275,000	322,089
Non-TCR Full Time Faculty Hiring	676,433	2,101,262
BOG Fee Waiver Adm.2%	164,000	159,329
Lottery	2,037,245	2,781,403
Mandated Costs	378,000	425,182
Other General Categorical	-	-
Total Other State Program Revenues	3,630,678	5,916,585
Local/Other Revenues		
Contributions, Gifts, Grants	50,000	77,434
Contract Instructional Services	-	-
2% Enrollment Fee	148,000	129,082
Sales, Commission	317,000	267,301
Rentals & Leases	35,250	62,662
Interest Income	200,000	129,863
Student Records	20,000	17,732
Non-Resident Tuition	1,250,000	1,181,954
Audit Fee	7,000	953
Other Student Fees	3,300	200
Other Local Revenue	617,200	570,937
Indirect Costs	255,060	0
Bad Debt Collection	920,000	18,318
Uncollectible Res/Non-Res Tuition	(272,500)	430,609
Transfers In	448,000	448,400
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-
Other Contract Services	3,300	3,300
Misc (Surplus, Returned Item)	-	51
Total Local/Other Revenues	4,001,610	3,338,795
One-Time Revenues		
One-Time Prior Year Apportionment Adjustment	-	-
Total Revenues	\$ 108,353,049	\$ 114,038,826

Sierra Joint Community College District
2021-22 Unaudited Actuals - Board of Trustees Meeting: September 13, 2022
General Fund Unrestricted Variances (Adopted to Unaudited Actuals)

Exhibit E

	Revenue (8000)	Certificated Salaries (1000)	Classified Salaries (2000)	Benefits (3000)	Supplies, Other Operating, Capital Outlay, Transfers (4000 - 7000)
Budget Presentation					
Adopted Budget	108,353,049	43,460,081	21,840,600	23,713,000	21,783,781
Unaudited Actuals as of 6/30/22	114,038,826	42,157,747	20,767,386	25,651,112	26,616,420
Difference	5,685,777	(1,302,334)	(1,073,215)	1,938,112	4,832,639
Explanation of Adjustments					
Property Taxes/Enrollment Fees/ Apportionment	3,557,670				
Full Time Faculty Hiring - New Allocation	1,424,829				
Lottery Revenue	744,158				
Non-Resident Tuition	(68,046)				
Miscellaneous Other Revenue	(55,260)				
Athletic Gate Receipts	82,426				82,426
Fall 2021 Off-Schedule Payout		545,773	545,897	(346,160)	(42,372)
Vacancy/ Attrition/Funding Source Changes		(241,304)	(1,011,017)	234,622	
Part-Time Faculty/Overload - Low Enrollment		(1,606,803)			
Students & Tutors			(357,098)		357,098
Abate Payroll Expenses for Indirect Cost Recovery			(248,597)		
Hearing Conservation Program			(2,400)	2,400	
LiUNA Pension Withdrawal Fee				2,045,950	
Bus Driver Physicals				1,300	(1,300)
Student Housing Project					4,310,636
Compensation Classification Study					93,289
NCC Facilities Use Maintenance					50,129
Financial Aid Match (SEOG)					7,923
Miscellaneous Other Adjustments					(25,190)
Total Adjustments	5,685,777	(1,302,334)	(1,073,215)	1,938,112	4,832,639