



Sierra Joint Community College District
2023-24 Budget Revision

February 13, 2024

Information presented in the following exhibits include financial data as of 12/31/23

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
General Fund Narrative Summary

Exhibit A

- 1 Change in Fund Balance:** Exhibit B shows the District's ending Unrestricted/Uncommitted General Fund Balance increasing from \$26.4M to \$26.6M, or approximately \$200,000 from Adopted Budget to Budget Revision. The changes were 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
 - \$524k increase in property taxes
 - \$150k increase in non-resident tuition
EXPENSES
 - \$1.66M increase for Fall 2023 off-schedule employee payment
 - \$443k decrease due to vacancies, attrition, retiree health & welfare, funding source reallocations
 - \$400k decrease for position reclassification budget placeholder
 - \$259k decrease for additional staffing budget placeholder

- 3 Reserves (Fund Balance):** The Unrestricted/Uncommitted Reserve Balance is projected to be \$26.6M or 14% of General Fund Expenditures of approximately \$190.5M.

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
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	127,446,355	59,678,802	187,125,157	128,217,404	61,613,652	189,831,056
Total Revenues	127,446,355	59,678,802	187,125,157	128,217,404	61,613,652	189,831,056
9000 Funding from Reserves - Pre-Negotiated District Share of 2022-23 Surplus	2,000,000	-	2,000,000	2,000,000	-	2,000,000
9000 Funding from Reserves - Compensation Classification Study	120,561	-	120,561	120,561	-	120,561
Total Available Funding	\$ 129,566,916	\$ 59,678,802	\$ 189,245,718	\$ 130,337,965	\$ 61,613,652	\$ 191,951,617
Expenses, Debt, Transfers & Other						
1000 Certificated Salaries	47,288,160	4,297,875	51,586,035	48,007,565	4,621,849	52,629,413
2000 Classified Salaries	24,729,334	6,187,015	30,916,348	24,471,019	6,495,849	30,966,868
3000 Benefits	27,640,000	2,473,918	30,113,918	27,772,971	2,695,737	30,468,708
4000 Supplies and Materials	1,569,650	2,564,748	4,134,398	1,650,780	3,175,535	4,826,315
5000 Other Operating Expenses and Services	13,797,162	16,022,908	29,820,070	13,782,466	16,467,000	30,249,466
6000 Capital Outlay	600,580	5,621,937	6,222,517	1,378,006	7,977,552	9,355,558
7000 Debt Payments, Transfers, Other	12,558,419	22,510,401	35,068,820	11,770,642	20,180,129	31,950,771
Total Expenses, Debt, Transfers & Other	\$ 128,183,305	\$ 59,678,802	\$ 187,862,107	\$ 128,833,448	\$ 61,613,652	\$ 190,447,100
Surplus/(Deficit) ¹			\$ 1,383,611			\$ 1,504,517

Fund Balance Summary

Beginning Fund Balance	\$ 27,833,875	\$ 27,833,875
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(736,950)	(616,044)
Total Estimated Unrestricted Fund Balance	27,096,925	27,217,831
Less: Committed Reserves ²	(706,209)	(579,663)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 26,390,716	\$ 26,638,168
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	14.0%	14.0%

¹ The Surplus/(Deficit) takes into consideration the portion of 2023-24 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, 2024 as follows:

Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	132,718	7,000
MINT Surplus (Table Negotiations)	573,491	572,663
Estimated Committed Reserve as of June 30, 2024	<u>\$ 706,209</u>	<u>\$ 579,663</u>

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
General Fund Unrestricted Budget Detail

Exhibit C

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (12/31/23)
Revenues			
8000 State Apportionment (EPA and Full Time Faculty Hiring Funds)	2,411,439	2,411,439	1,948,090
8000 Property Taxes	109,487,667	110,011,531	49,540,702
8000 Enrollment Fees	6,400,000	6,475,000	6,580,714
8000 Total State Revenues	118,299,106	118,897,970	58,069,506
8000 Less: Deficit Factor	-	-	-
8000 Total State Revenue with Deficit	118,299,106	118,897,970	58,069,506
8000 Federal Revenues	20,900	20,900	-
8000 Other State Program Revenues	5,303,849	5,303,849	2,894,792
8000 Local/Other Revenues	3,822,500	3,994,685	3,215,408
8000 One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 127,446,355	\$ 128,217,404	\$ 64,179,707
Expenses			
1000 Certificated Salaries - Instructional	20,878,808	20,220,682	10,268,533
1000 Certificated Salaries - Non-Instructional	2,630,167	2,734,323	1,396,419
1000 Certificated Salaries - Ed Admin	4,896,562	4,929,299	2,483,464
1000 Certificated PT - Instructional	11,665,000	11,974,168	6,172,348
1000 Certificated Salaries - PT Non-Instructional	1,390,000	1,447,480	658,866
1000 Reassigned Time	134,174	1,007,761	542,471
1000 Stipends	1,045,000	1,045,080	638,046
1000 Staff Development Flex Hours	320,000	320,000	182,739
1000 Overload Pay - Instructional	4,158,000	4,158,323	2,579,940
1000 Overload Pay - Non-Instructional	126,000	126,000	61,108
1000 Board Member	44,448	44,448	19,440
2000 Classified Supervisory & Confidential	4,610,834	4,642,485	2,362,217
2000 Classified Instructional Aides	2,319,450	2,334,970	1,188,987
2000 Classified Salaries - FT & PT	15,331,400	15,007,622	7,545,782
2000 Classified Salaries - Overtime & Standby	320,000	320,000	164,860
2000 Classified Salaries - Temporary	505,000	505,000	480,272
2000 Student Help and Tutors	1,642,650	1,660,942	762,510
3000 Benefits	24,940,000	25,072,971	12,534,195
3000 Retiree Benefits	2,700,000	2,700,000	1,437,212
4000 Supplies and Materials	1,569,650	1,650,780	529,784
5000 Other Operating Expenses and Services	13,797,162	13,782,466	6,803,824
6000 Capital Outlay	600,580	1,378,006	898,842
Total Expenses	\$ 115,624,886	\$ 117,062,806	\$ 59,711,857
Debt, Transfers & Other			
7000 Debt Payment Transfers	619,365	619,365	218,138
7000 Inter/Intra-Fund Transfers (Including Match)	8,462,000	8,482,000	8,341,683
7000 Contingency - Division/Department/Center (DDC)	1,242,795	704,453	-
7000 Contingency - District	1,834,259	1,564,824	-
7000 Contingency - ePAR	400,000	400,000	-
7000 Other	-	-	-
Total Debt, Transfers & Other	\$ 12,558,419	\$ 11,770,642	\$ 8,559,821
Total Expenses, Debt, Transfers & Other	\$ 128,183,305	\$ 128,833,448	
Beginning Fund Balance	27,833,875	27,833,875	
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	(736,950)	(616,044)	
Total Estimated Unrestricted Fund Balance	27,096,925	27,217,831	
Less: Committed Reserve	(706,209)	(579,663)	
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 26,390,716	\$ 26,638,168	

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
General Fund Unrestricted Revenue Detail

Exhibit D

	General Fund Unrestricted		
	Adopted Budget	Budget Revision	YTD Actuals (12/31/23)
State Apportionment			
State Apportionment (EPA and Full Time Faculty Hiring Funds)	2,411,439	2,411,439	1,948,090
Property Taxes	109,487,667	110,011,531	49,540,702
Enrollment Fees	6,400,000	6,475,000	6,580,714
Total State Revenues	118,299,106	118,897,970	58,069,506
Less: Deficit Factor	-	-	-
Total State Revenue with Deficit	118,299,106	118,897,970	58,069,506
Federal Revenues			
Forest Reserve Revenue	15,000	15,000	-
Veterans	5,900	5,900	-
Other Federal Revenue	-	-	-
Total Federal Revenues	20,900	20,900	-
Other State Program Revenues			
PT Faculty Office Hours	75,000	75,000	-
PT Faculty Compensation	325,000	325,000	146,257
Non-TCR Full Time Faculty Hiring	2,101,262	2,101,262	1,092,656
BOG Fee Waiver Adm.2%	160,000	160,000	66,750
Lottery	2,182,587	2,182,587	1,109,374
Mandated Costs	460,000	460,000	479,755
Other General Categorical	-	-	-
Total Other State Program Revenues	5,303,849	5,303,849	2,894,792
Local/Other Revenues			
Contributions, Gifts, Grants	82,500	82,500	-
Contract Instructional Services	-	-	-
2% Enrollment Fee	130,000	130,000	-
Sales, Commission	302,000	324,185	56,624
Rentals & Leases	49,000	49,000	17,607
Interest Income	800,000	800,000	708,390
Student Records	20,000	20,000	17,084
Non-Resident Tuition	1,550,000	1,700,000	1,742,367
Audit Fee	2,500	2,500	1,298
Other Student Fees	3,000	3,000	1,000
Other Local Revenue	911,200	911,200	869,445
Indirect Costs	149,000	149,000	27,959
Bad Debt Collection	15,000	15,000	8,804
Uncollectible Res/Non-Res Tuition	(195,000)	(195,000)	(239,794)
Transfers In	-	-	-
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-	-
Other Contract Services	3,300	3,300	4,584
Misc (Surplus, Returned Item)	-	-	42
Total Local/Other Revenues	3,822,500	3,994,685	3,215,408
One-Time Revenues			
One-Time Prior Year Apportionment Adjustment	-	-	-
Total Revenues	\$ 127,446,355	\$ 128,217,404	\$ 64,179,707

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
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	127,446,355	47,288,160	24,729,334	27,640,000	28,525,811
Budget Revision as of 12/31/23	128,217,404	48,007,565	24,471,019	27,772,971	28,581,894
Difference	771,049	719,405	(258,315)	132,971	56,083
Explanation of Adjustments					
Property Tax Revenue	523,864				
Enrollment Fees	75,000				
Non-Resident Tuition	150,000				
Athletic Gate Receipts	22,185				22,185
Fall 2023 Off-Schedule Payment		977,718	604,890	79,908	
Vacancies/ Attrition/Retiree H&W/ RGF Reallocations		(58,313)	(422,497)	38,000	
Position Reclassification Budget Placeholder		(200,000)	(200,000)		
Additional Staffing Budget Placeholder			(259,000)		
Timely MD Contract				14,313	
Students & Tutors			18,292		(18,292)
Dept of Transportation Physicals - Bus Drivers				750	(750)
Facility Use Maintenance					15,000
MINT-Funded Professional Development					37,940
Total Adjustments	771,049	719,405	(258,315)	132,971	56,083

Sierra Joint Community College District
2023-24 Budget Revision - Board of Trustees Meeting: February 13, 2024
All Funds Budget Summary

Exhibit F

	Business Type Activities									Fiduciary	TOTAL ALL FUNDS
	General Fund	Capital Projects Fund	Debt Service Funds	Residence Halls	SFID #4 Rocklin ¹	Student Representation Fee	Student Center Fee	Associated Student Body (ASSC)	Student Financial Aid	Post-Employment Medical Trust	
Revenues											
8000 Revenues	189,831,056	102,931,799	619,365	952,500	133,510,569	61,354	175,000	641,947	24,754,760	509,000	453,987,349
Total Revenues	\$ 189,831,056	\$ 102,931,799	\$ 619,365	\$ 952,500	\$ 133,510,569	\$ 61,354	\$ 175,000	\$ 641,947	\$ 24,754,760	\$ 509,000	\$ 453,987,349
Expenses, Debt, Transfers & Other											
1000 Certificated Salaries	52,629,413	-	-	-	-	-	-	5,400	-	-	52,634,813
2000 Classified Salaries	30,966,868	-	-	288,965	2,169,299	-	46,396	95,530	-	-	33,567,058
3000 Benefits	30,468,708	-	-	123,000	582,459	-	13,500	18,646	-	-	31,206,314
4000 Supplies and Materials	4,826,315	20,207	-	30,000	-	3,500	888,958	250,457	-	-	6,019,437
5000 Other Operating Expenses and Services	30,249,466	3,578,879	-	450,500	1,257,086	55,170	-	452,187	-	125,000	36,168,289
6000 Capital Outlay	9,355,558	194,007,820	-	35,000	123,500,048	-	-	68	-	-	326,898,493
7000 Debt Payments, Transfers, Other	31,950,771	26,776,611	619,365	25,035	149,682,241	2,684	-	1,182,954	24,754,760	-	234,994,423
Total Expenses, Debt, Transfers & Other	\$ 190,447,100	\$ 224,383,517	\$ 619,365	\$ 952,500	\$ 277,191,134	\$ 61,354	\$ 948,854	\$ 2,005,242	\$ 24,754,760	\$ 125,000	\$ 721,488,826
Change in Fund Balance	\$ (616,044)	\$ (121,451,719)	\$ -	\$ -	\$ (143,680,565)	\$ -	\$ (773,854)	\$ (1,363,295)	\$ -	\$ 384,000	\$ (267,501,477)
Beginning Fund Balance	27,833,875	135,391,036	-	2,680,375	95,016,012	60,099	948,854	1,356,896	2,756	13,885,034	277,174,937
Change in Fund Balance	(616,044)	(121,451,719)	-	-	(143,680,565)	-	(773,854)	(1,363,295)	-	384,000	(267,885,477)
Less: Committed Reserve	(579,663)	-	-	-	-	-	-	-	-	-	(579,663)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 26,638,168	\$ 13,939,317	\$ -	\$ 2,680,375	\$ (48,664,553)	\$ 60,099	\$ 175,000	\$ (6,399)	\$ 2,756	\$ 14,269,034	\$ 8,709,797

Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses 14.0%

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. \$350M of Measure E bonds were authorized and to date \$240M have been sold. Future sales will be timed to provide revenues as needed for bond project expenses.