



Sierra Joint Community College District
2024-25 Tentative Budget

June 11, 2024

Information presented in the following exhibits include financial data as of 5/15/24

Sierra Joint Community College District
2024-25 Tentative Budget - Board of Trustees Meeting: June 11, 2024
General Fund Unrestricted Budget Highlights

Exhibit A

Revenue Highlights

Property Tax Revenue	112,761,820
Enrollment Fees	6,600,000
Full Time Faculty Hiring Allocation	1,123,129
Education Protection Account (\$100/FTES)	1,300,000
Non-Resident Tuition (\$414/unit)	1,600,000
Lottery Revenue	2,300,000
Enrollment Fee	\$46/unit

Expenditure Highlights

	Ongoing/ One-Time	Amount
Labor Changes:		
On-Schedule Salary Increase (2.4% all employees, 2.86% Part-Time Faculty)	Ongoing	2,096,000
Additional Staffing	Ongoing	400,000
Position Reclassifications	Ongoing	600,000
PERS Rate Increase (26.68% to 27.05%)	Ongoing	87,000
Health & Welfare Cap Increase (2023-24 Plan Year)	Ongoing	106,750
Health & Welfare Cap Increase (2024-25 Plan Year)	Ongoing	220,000
Retiree Health & Welfare Benefits	Ongoing	300,000
Dual Enrollment Instructional Service Agreements	Ongoing	129,000
MINT Classification Study	One-Time	75,000
Projected Attrition/Vacancy Savings	One-Time	(1,500,000)
Operations Changes:		
COLA on Operations (1.07%)	Ongoing	229,000
Community Support Resources - Student Housing	One-Time	6,000,000

Sierra Joint Community College District
2024-25 Tentative Budget - Board of Trustees Meeting: June 11, 2024
General Fund Narrative Summary

Exhibit B

- 1 Tentative Budget:** The documents presented in this 2024-25 Tentative Budget package should be viewed as preliminary in nature. The final budget for the fiscal year will be brought to the Board of Trustees for adoption in September 2024.

- 2 Community Support:** The District remains in community supported status, meaning that local property tax and student fee revenues collected exceed the regular state funding calculations. As of Tentative Budget, the District is projecting \$6M in community support funds that will be transferred to the Student Housing project. An update will be made for Adopted Budget once final property tax revenues for 2023-24 become known.

- 3 State Budget:** According to the Governor's May Revision, the State is experiencing an estimated \$44.9B shortfall which is largely the result of declining capital gains and personal income tax revenues. Despite this shortfall, the May Revision proposes an ongoing cost-of-living adjustment for the California Community Colleges of 1.07% or \$100.2M.

- 4 Compensation Increases:** The District has negotiated an on-schedule compensation increase of 2.4% for all employees (2.86% for Part-Time Faculty) at a cost of \$2,096,000.

- 5 Construction Costs:** Inflation and supply chain challenges in the construction industry are driving construction costs higher in California and across the nation. The District is managing these market conditions through careful management of our construction projects and also adding resources by maximizing state grant funding and setting aside other available local funds.

- 6 Reserves (Fund Balance):** The Unrestricted/Uncommitted Reserve Balance is projected to be \$27.2M or 15.4% of General Fund Expenditures of \$177M.

Sierra Joint Community College District
2024-25 Tentative Budget - Board of Trustees Meeting: June 11, 2024
General Fund Unrestricted & General Fund Restricted Budget Summary

Exhibit C

	Tentative Budget		
	General Fund Unrestricted	General Fund Restricted	General Fund Total
Revenues			
8000 Revenues	130,945,511	47,193,404	178,138,915
Total Revenues	130,945,511	47,193,404	178,138,915
9000 Funding from Reserves	-	-	-
Total Available Funding	\$ 130,945,511	\$ 47,193,404	\$ 178,138,915
Expenses, Debt, Transfers & Other			
1000 Certificated Salaries	49,100,940	3,452,854	52,553,794
2000 Classified Salaries	25,720,200	6,308,009	32,028,209
3000 Benefits	29,437,000	2,235,254	31,672,254
4000 Supplies and Materials	1,569,650	1,160,814	2,730,464
5000 Other Operating Expenses and Services	13,230,923	5,674,428	18,905,351
6000 Capital Outlay	675,580	987,600	1,663,180
7000 Debt Payments, Transfers, Other	10,396,873	27,374,445	37,771,319
Total Expenses, Debt, Transfers & Other	\$ 130,131,167	\$ 47,193,404	\$ 177,324,571
Surplus/(Deficit) ¹			\$ 814,344

Fund Balance Summary

Beginning Fund Balance	\$ 27,217,831
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	814,344
Total Estimated Unrestricted Fund Balance	<u>28,032,175</u>
Less: Committed Reserves ²	<u>(796,723)</u>
Total Estimated Unrestricted/Uncommitted Fund Balance	\$ 27,235,452
Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses	15.4%

¹ The Surplus/(Deficit) takes into consideration the portion of 2024-25 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, 2025 as follows:

Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	7,000
MINT Surplus (Table Negotiations)	572,663
MINT Professional Development Funds	217,060
Estimated Committed Reserve as of June 30, 2025	<u>\$ 796,723</u>

Sierra Joint Community College District
2024-25 Tentative Budget - Board of Trustees Meeting: June 11, 2024
General Fund Unrestricted Budget Detail

Exhibit D

	General Fund Unrestricted	
	Tentative Budget	
Revenues		
8000 State Apportionment (EPA and Full Time Faculty Hiring Funds)		2,423,129
8000 Property Taxes		112,761,820
8000 Enrollment Fees		6,600,000
8000 Total State Revenues		121,784,949
8000 Less: Deficit Factor		-
8000 Total State Revenue with Deficit		121,784,949
8000 Federal Revenues		20,000
8000 Other State Program Revenues		5,426,262
8000 Local/Other Revenues		3,714,300
8000 One-Time Prior Year Apportionment Adjustment		-
Total Revenues	\$	130,945,511
Expenses		
1000 Certificated Salaries - Instructional		21,877,857
1000 Certificated Salaries - Non-Instructional		2,691,274
1000 Certificated Salaries - Ed Admin		4,978,153
1000 Certificated PT - Instructional		11,727,000
1000 Certificated Salaries - PT Non-Instructional		1,420,000
1000 Reassigned Time		-
1000 Stipends		1,245,000
1000 Staff Development Flex Hours		320,000
1000 Overload Pay - Instructional		4,658,000
1000 Overload Pay - Non-Instructional		137,000
1000 Board Member		46,656
2000 Classified Supervisory & Confidential		4,929,171
2000 Classified Instructional Aides		2,367,000
2000 Classified Salaries - FT & PT		15,956,380
2000 Classified Salaries - Overtime & Standby		320,000
2000 Classified Salaries - Temporary		505,000
2000 Student Help and Tutors		1,642,650
3000 Benefits		26,437,000
3000 Retiree Benefits		3,000,000
4000 Supplies and Materials		1,569,650
5000 Other Operating Expenses and Services		13,230,923
6000 Capital Outlay		675,580
Total Expenses	\$	119,734,294
Debt, Transfers & Other		
7000 Debt Payment Transfers		616,652
7000 Inter/Intra-Fund Transfers (Including Match)		6,262,000
7000 Contingency - Division/Department/Center (DDC)		1,371,795
7000 Contingency - District		2,146,426
7000 Contingency - ePAR		-
7000 Other		-
Total Debt, Transfers & Other	\$	10,396,873
Total Expenses, Debt, Transfers & Other	\$	130,131,167
Beginning Fund Balance	\$	27,217,831
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)		814,344
Total Estimated Unrestricted Fund Balance		28,032,175
Less: Committed Reserve		(796,723)
Total Estimated Unrestricted/Uncommitted Fund Balance	\$	27,235,452

Sierra Joint Community College District
2024-25 Tentative Budget - Board of Trustees Meeting: June 11, 2024
General Fund Unrestricted Revenue Detail

Exhibit E

	General Fund Unrestricted
	Tentative Budget
State Apportionment	
State Apportionment (EPA and Full Time Faculty Hiring Funds)	2,423,129
Property Taxes	112,761,820
Enrollment Fees	6,600,000
Total State Revenues	121,784,949
Less: Deficit Factor	-
Total State Revenue with Deficit	121,784,949
Federal Revenues	
Forest Reserve Revenue	15,000
Veterans	5,000
Other Federal Revenue	-
Total Federal Revenues	20,000
Other State Program Revenues	
PT Faculty Office Hours	100,000
PT Faculty Compensation	300,000
Non-TCR Full Time Faculty Hiring	2,101,262
BOG Fee Waiver Adm.2%	160,000
Lottery	2,300,000
Mandated Costs	465,000
Other General Categorical	-
Total Other State Program Revenues	5,426,262
Local/Other Revenues	
Contributions, Gifts, Grants	16,500
Contract Instructional Services	-
2% Enrollment Fee	135,000
Sales, Commission	250,000
Rentals & Leases	44,000
Interest Income	950,000
Student Records	27,000
Non-Resident Tuition	1,600,000
Audit Fee	3,000
Other Student Fees	2,000
Other Local Revenue	932,500
Indirect Costs	116,000
Bad Debt Collection	15,000
Uncollectible Res/Non-Res Tuition	(380,000)
Transfers In	-
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-
Other Contract Services	3,300
Misc (Surplus, Returned Item)	-
Total Local/Other Revenues	3,714,300
One-Time Revenues	
One-Time Prior Year Apportionment Adjustment	-
Total Revenues	\$ 130,945,511