



Sierra Joint Community College District  
2020-21 Unaudited Actuals

September 14, 2021

*Information presented in the following exhibits include financial data as of 8/15/21*

- 1 Change in Fund Balance:** Exhibit B shows the District's ending Unrestricted General Fund Balance increasing from \$22.2M to \$26.3M, or approximately \$4.1M, from Adopted Budget to Unaudited Actuals. The change was due to various revenue and expenditure changes described in Exhibit E, with major highlights shown below 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

  - \$4.7M increase in Local Property Tax Revenue
  - \$268k decrease in Interest Income
  - \$228k decrease in Sales & Commissions
  - \$202k decrease in Non-Resident Tuition

EXPENSES

  - \$799k increase for Fall 2020 off-schedule employee payment
  - \$2.6M decrease due to reduced class offerings
  - \$1.3M decrease due to vacancies and attrition
  - \$3.3M for Gym Modernization project
  
- 3 Reserves:** Exhibit B shows the District's Unrestricted/Uncommitted Fund Balance of \$14.67M or 11.6% of General Fund Expenditures of \$126.9M. Board policy 6310 calls for the District to maintain a reserve between 8% and 12%.

**Sierra Joint Community College District**  
**2020-21 Unaudited Actuals - Board of Trustees Meeting: September 14, 2021**  
**General Fund Unrestricted & General Fund Restricted Budget Summary**

Exhibit B

	Adopted Budget			YTD Actuals (6/30/21)		
	General Fund Unrestricted	General Fund Restricted	General Fund Total	General Fund Unrestricted	General Fund Restricted	General Fund Total
<b>Revenues</b>						
8000 Revenues	101,173,173	34,040,209	135,213,382	105,046,807	27,955,442	133,002,249
<b>Total Revenues</b>	<b>101,173,173</b>	<b>34,040,209</b>	<b>135,213,382</b>	<b>105,046,807</b>	<b>27,955,442</b>	<b>133,002,249</b>
9000 Funding from Reserves - District Share of 2019-20 Surplus	1,100,000	-	1,100,000	1,100,000	-	1,100,000
9000 Funding from Reserves - Remote Instruction Training	-	-	-	150,000	-	150,000
9000 Funding from Reserves - CTE Stipends	-	-	-	58,473	-	58,473
9000 Funding from Reserves - Workshops on Wednesdays	-	-	-	46,276	-	46,276
9000 Funding from Reserves - Equity Task Force & Interest Area Stipends	-	-	-	29,662	-	29,662
<b>Total Available Funding</b>	<b>\$ 102,273,173</b>	<b>\$ 34,040,209</b>	<b>\$ 136,313,382</b>	<b>\$ 106,431,218</b>	<b>\$ 27,955,442</b>	<b>\$ 134,386,660</b>
<b>Expenses, Debt, Transfers &amp; Other</b>						
1000 Certificated Salaries	41,154,848	3,676,784	44,831,633	39,156,760	4,055,264	43,212,023
2000 Classified Salaries	19,642,984	4,930,700	24,573,684	18,475,192	4,387,329	22,862,522
3000 Benefits	21,774,000	2,451,363	24,225,363	21,018,610	2,703,064	23,721,674
4000 Supplies and Materials	1,435,000	1,359,905	2,794,905	909,412	872,081	1,781,493
5000 Other Operating Expenses and Services	10,686,157	5,478,850	16,165,007	8,903,821	4,287,729	13,191,550
6000 Capital Outlay	294,260	4,270,516	4,564,776	596,671	3,473,377	4,070,048
7000 Debt Payments, Transfers, Other	4,310,583	11,872,091	16,182,674	9,929,688	8,176,597	18,106,285
<b>Total Expenses, Debt, Transfers &amp; Other</b>	<b>\$ 99,297,833</b>	<b>\$ 34,040,209</b>	<b>\$ 133,338,042</b>	<b>\$ 98,990,153</b>	<b>\$ 27,955,442</b>	<b>\$ 126,945,595</b>
<b>Surplus/(Deficit) <sup>1</sup></b>			<b>\$ 2,975,340</b>			<b>\$ 7,441,065</b>

**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>6,056,654</u>
Total Estimated Unrestricted Fund Balance	22,197,038	26,378,352
Less: Committed Reserves <sup>2</sup>	<u>(8,856,616)</u>	<u>(11,703,704)</u>
<b>Total Estimated Unrestricted/Uncommitted Fund Balance</b>	<b><u>\$ 13,340,422</u></b>	<b><u>\$ 14,674,648</u></b>
<b>Estimated Unrestricted/Uncommitted Fund Balance as a Percent of Expenses</b>	<b>10.0%</b>	<b>11.6%</b>

<sup>1</sup> 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.

<sup>2</sup> 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	2,600,000
Unspent Portion of 2015-16 Full-Time Faculty Hiring Funds (Professional Development)	207,958	11,682
Unspent Portion of 2018-19 Full-Time Faculty Hiring Funds (Course Accessibility Stipends)	285,903	285,903
MINT Surplus (Table Negotiations)	662,755	574,619
Reserve to Address Funding Uncertainties due to COVID-19	5,000,000	5,000,000
MINT Negotiated Fall 2021 Off-Schedule Payment	-	2,981,500
MINT Negotiated Funding for Classification Study	-	250,000
Estimated Committed Reserve as of June 30, 2021	<u>\$ 8,856,616</u>	<u>\$ 11,703,704</u>

**Sierra Joint Community College District**  
**2020-21 Unaudited Actuals - Board of Trustees Meeting: September 14, 2021**  
**General Fund Unrestricted Budget Detail**

Exhibit C

	General Fund Unrestricted	
	Adopted Budget	YTD Actuals (6/30/21)
<b>Revenues</b>		
8000 State Apportionment (Includes EPA Funds)	2,311,122	2,304,177
8000 Property Taxes	84,307,241	88,978,674
8000 Enrollment Fees	7,100,000	7,591,066
8000 Total State Revenues	93,718,363	98,873,917
8000 Less: Deficit Factor	-	-
8000 Total State Revenue with Deficit	93,718,363	98,873,917
8000 Federal Revenues	20,000	28,301
8000 Other State Program Revenues	3,762,748	3,876,513
8000 Local/Other Revenues	3,672,062	2,272,011
8000 One-Time Prior Year Apportionment Adjustment	-	(3,936)
<b>Total Revenues</b>	<b>\$ 101,173,173</b>	<b>\$ 105,046,807</b>
<b>Expenses</b>		
1000 Certificated Salaries - Instructional	16,661,656	16,211,332
1000 Certificated Salaries - Non-Instructional	1,877,007	1,858,411
1000 Certificated Salaries - Ed Admin	4,105,068	4,037,757
1000 Certificated PT - Instructional	11,865,000	10,141,605
1000 Certificated Salaries - PT Non-Instructional	1,244,000	1,202,922
1000 Reassigned Time	386,782	885,164
1000 Stipends	1,146,000	1,086,476
1000 Staff Development Flex Hours	320,000	331,969
1000 Overload Pay - Instructional	3,381,000	3,232,446
1000 Overload Pay - Non-Instructional	126,000	128,546
1000 Board Member	42,336	40,131
2000 Classified Supervisory & Confidential	3,227,428	3,192,359
2000 Classified Instructional Aides	2,011,440	1,917,024
2000 Classified Salaries - FT & PT	12,024,666	11,680,251
2000 Classified Salaries - Overtime & Standby	320,000	294,847
2000 Classified Salaries - Temporary	655,000	369,246
2000 Student Help and Tutors	1,404,450	1,021,466
3000 Benefits	18,849,000	18,237,694
3000 Retiree Benefits	2,925,000	2,780,916
4000 Supplies and Materials	1,435,000	909,412
5000 Other Operating Expenses and Services	10,686,157	8,903,821
6000 Capital Outlay	294,260	596,671
<b>Total Expenses</b>	<b>\$ 94,987,249</b>	<b>\$ 89,060,465</b>
<b>Debt, Transfers &amp; Other</b>		
7000 Debt Payment Transfers	1,353,880	1,353,880
7000 Inter/Intra-Fund Transfers (Including Match)	1,386,946	8,571,355
7000 Contingency - Division/Department/Center (DDC)	1,038,170	-
7000 Contingency - District	531,587	-
7000 Contingency - ePAR	-	-
7000 Other	-	4,452
<b>Total Debt, Transfers &amp; Other</b>	<b>\$ 4,310,583</b>	<b>\$ 9,929,688</b>
<b>Total Expenses, Debt, Transfers &amp; Other</b>	<b>\$ 99,297,833</b>	<b>\$ 98,990,153</b>
Beginning Fund Balance	20,321,698	20,321,698
Change in Fund Balance (Total Revenues Less Total Expenses, Debt, Transfers & Other)	1,875,340	6,056,654
Total Estimated Unrestricted Fund Balance	22,197,038	26,378,352
Less: Committed Reserve	(8,856,616)	(11,703,704)
<b>Total Estimated Unrestricted/Uncommitted Fund Balance</b>	<b>\$ 13,340,422</b>	<b>\$ 14,674,648</b>

**Sierra Joint Community College District**  
**2020-21 Unaudited Actuals - Board of Trustees Meeting: September 14, 2021**  
**General Fund Unrestricted Revenue Detail**

Exhibit D

	General Fund Unrestricted	
	Adopted Budget	YTD Actuals (6/30/21)
<b>State Apportionment</b>		
State Apportionment (Includes EPA Funds)	2,311,122	2,304,177
Property Taxes	84,307,241	88,978,674
Enrollment Fees	7,100,000	7,591,066
<b>Total State Revenues</b>	<b>93,718,363</b>	<b>98,873,917</b>
Less: Deficit Factor	-	-
<b>Total State Revenue with Deficit</b>	<b>93,718,363</b>	<b>98,873,917</b>
<b>Federal Revenues</b>		
Forest Reserve Revenue	15,000	20,237
Veterans	5,000	8,064
Other Federal Revenue	-	-
<b>Total Federal Revenues</b>	<b>20,000</b>	<b>28,301</b>
<b>Other State Program Revenues</b>		
PT Faculty Office Hours	18,000	142,940
PT Faculty Compensation	250,000	283,638
Non-TCR Full Time Faculty Hiring	676,433	676,433
BOG Fee Waiver Adm.2%	160,000	164,285
Lottery	2,220,023	2,178,857
Mandated Costs	431,000	430,360
Other General Categorical	7,292	-
<b>Total Other State Program Revenues</b>	<b>3,762,748</b>	<b>3,876,513</b>
<b>Local/Other Revenues</b>		
Contributions, Gifts, Grants	82,000	48,139
Contract Instructional Services	-	-
2% Enrollment Fee	145,000	154,920
Sales, Commission	396,000	167,079
Rentals & Leases	40,250	24,817
Interest Income	417,002	148,913
Student Records	30,000	12,835
Non-Resident Tuition	1,500,000	1,297,900
Audit Fee	7,000	278
Other Student Fees	5,310	1,577
Other Local Revenue	613,500	673,248
Indirect Costs	80,000	159,353
Bad Debt Collection	25,000	16,769
Uncollectible Res/Non-Res Tuition	(225,000)	(600,017)
Transfers In	550,000	162,854
Unrealized Gain (Loss) on Investment & Gain (Loss) on sale of Assets	-	-
Other Contract Services	3,300	3,300
Misc (Surplus, Returned Item)	2,700	45
<b>Total Local/Other Revenues</b>	<b>3,672,062</b>	<b>2,272,011</b>
<b>One-Time Revenues</b>		
One-Time Prior Year Apportionment Adjustment	-	(3,936)
<b>Total Revenues</b>	<b>\$ 101,173,173</b>	<b>\$ 105,046,807</b>

**Sierra Joint Community College District**  
**2020-21 Unaudited Actuals - Board of Trustees Meeting: September 14, 2021**  
**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)
<b>Budget Presentation</b>					
Adopted Budget	101,173,173	41,154,848	19,642,984	21,774,000	16,726,000
Unaudited Actuals as of 6/30/21	105,046,807	39,156,760	18,475,192	21,018,610	20,339,591
<b>Difference</b>	<b>3,873,634</b>	<b>(1,998,089)</b>	<b>(1,167,791)</b>	<b>(755,390)</b>	<b>3,613,591</b>
<b>Explanation of Adjustments</b>					
Property Tax Revenue (as of November 2020 reporting)	2,400,000				
Property Tax Revenue (as of July 2021 reporting)	2,271,433				
Nonresident Tuition	(202,100)				
Sales & Commissions	(228,921)				
Interest Income	(268,089)				
Other Revenue Adjustments	(98,689)				
Off-Schedule Employee Payments		570,720	194,880	33,536	
Part Time Faculty/Overload - Decline in Enrollment		(2,239,748)		(335,962)	
Vacancy/ Attrition/Funding Source Changes		(329,061)	(650,182)	(353,564)	
Classified Hourly Temporary Employees			(329,505)	(49,426)	
Students/Tutors			(382,984)	(11,490)	382,984
Retiree Health & Welfare Benefits				(144,084)	
Undocu Center Exemplary Award					4,000
Hearing Tests				3,000	(3,000)
Campus Logic - Financial Aid Software					35,000
Everfi Title IX HR Training Tool					32,000
LiUNA Withdrawal Fee Payments				102,600	(102,600)
Gym Modernization Project					3,265,207
<b>Total Adjustments</b>	<b>3,873,634</b>	<b>(1,998,089)</b>	<b>(1,167,791)</b>	<b>(755,390)</b>	<b>3,613,591</b>