

CONSENT AGENDA

AGENDA ITEM V-2a

R24/25-21d

Topic:	Monthly Financial Report -- General Fund
Date:	April 16, 2025
Prepared by:	Christy Owen - Dean of Business Services
Division/Department:	College Services/Business Services
Recommendation:	Acceptance of Monthly Financial Report - General Fund

GENERAL FUND	February 2025		Year to Date 2024-25		Year to Date 2023-24		Fiscal Year 2024-25		
	% of		% of		% of		Budget	Fall Forecast (Update in Nov. 2024)	Forecast is Better (Worse) than Budget
	Actual	Budget	Actual	Budget	Actual	Budget			
REVENUE									
State comm college support	\$ -	0%	\$ 18,049,281	76%	\$ 16,942,131	75%	\$ 23,753,592	\$ 24,182,958	\$ 429,366
Property taxes	200,197	1%	23,887,671	92%	23,263,896	96%	25,874,323	25,538,216	(336,107)
Tuition, net of waivers	3,038,305	19%	15,351,163	94%	12,578,793	84%	16,281,479	16,259,212	(22,267)
Other revenue	381,501	13%	2,640,926	89%	2,817,628	77%	2,964,711	4,349,802	1,385,091
Transfers in	-		-		-		-	-	-
Total revenue	<u>3,620,003</u>	<u>5%</u>	<u>\$ 59,929,042</u>	<u>87%</u>	<u>55,602,448</u>	<u>85%</u>	<u>68,874,105</u>	<u>70,330,188</u>	<u>1,456,083</u>
EXPENDITURES									
Personnel services	5,548,596	9%	39,082,737	62%	35,780,105	60%	\$ 63,403,375	\$ 60,022,586	\$ 3,380,789
Materials and services	351,843	3%	7,135,213	67%	6,625,305	67%	10,693,183	10,166,974	526,209
Capital outlay	2,073	3%	32,147	40%	60,795	47%	80,000	76,000	4,000
Transfers out	-	0%	1,125,000	70%	937,500	66%	1,600,000	1,600,000	-
Total expenditures	<u>5,902,511</u>	<u>8%</u>	<u>\$ 47,375,097</u>	<u>63%</u>	<u>43,403,705</u>	<u>61%</u>	<u>75,776,558</u>	<u>71,865,560</u>	<u>3,910,998</u>
Net revenue (expenditures)	<u>\$ (2,282,509)</u>		<u>\$ 12,553,944</u>		<u>12,198,743</u>		<u>(6,902,453)</u>	<u>(1,535,372)</u>	<u>5,367,081</u>
Beginning Fund balance at start of year			<u>\$ 13,591,590</u>		<u>16,719,469</u>		<u>13,591,590</u>	<u>12,055,000</u>	<u>(1,536,590)</u>
Contingency and Fund balance at report date			<u>\$ 26,145,534</u>		<u>\$ 28,918,212</u>		<u>\$ 6,689,137</u>	<u>\$ 10,519,628</u>	<u>\$ 3,830,491</u>

AMOUNTS USED FOR BUDGET AND FORECAST

State comm college support: CCSF for 2024-25 (in millions)	\$ 800	\$ 800
Property taxes: Increase over prior year	4.5%	4.5%
Tuition, net of waivers: Change in student FTEs from prior year	5.0%	5.0%
Personnel services:		
PERS rate as % of actual General Fund wages	23.5%	23.5%
Projected is less than budget for estimated vacancy rate.		
Fund balance in excess of minimum 10% of revenue, excluding July state appropriation payment		
In odd numbered years the last quarterly payment for the biennium from the Community College Support Fund is delayed until July of the subsequent biennium. The college records the payment as accrued revenue for budget purposes, but for planning purposes subtracts the accrued payment in the calculation of fund balance in excess of minimum.		