

CONSENT AGENDA

**AGENDA ITEM V-2a
R24/25-19c**

Topic:	Monthly Financial Report -- General Fund
Date:	March 19, 2025
Prepared by:	Christy Owen - Dean of Business Services
Division/Department:	College Services/Business Services
Recommendation:	Acceptance of the Monthly Financial Report - General Fund

GENERAL FUND	January 2025		Year to Date 2024-25		Year to Date 2023-24		Fiscal Year 2024-25		
	Actual	% of Budget	Actual	% of Budget	Actual	% of Budget	Budget	Fall Forecast (Update in Nov. 2024)	Forecast is Better (Worse) than Budget
REVENUE									
State comm college support	\$ 6,037,475	25%	\$ 18,049,281	76%	\$ 16,942,131	75%	\$ 23,753,592	\$ 24,182,958	\$ 429,366
Property taxes	364,627	1%	23,687,474	92%	23,060,879	96%	25,874,323	25,538,216	(336,107)
Tuition, net of waivers	-215,099	-1%	12,312,858	76%	11,152,067	75%	16,281,479	16,259,212	(22,267)
Other revenue	526,538	18%	2,259,425	76%	2,500,083	68%	2,964,711	4,349,802	1,385,091
Transfers in	-		-		-		-	-	-
Total revenue	<u>6,713,541</u>	<u>10%</u>	<u>\$ 56,309,039</u>	<u>82%</u>	<u>53,655,160</u>	<u>82%</u>	<u>68,874,105</u>	<u>70,330,188</u>	<u>1,456,083</u>
EXPENDITURES									
Personnel services	5,573,917	9%	33,534,141	53%	30,731,304	51%	\$ 63,403,375	\$ 60,022,586	\$ 3,380,789
Materials and services	532,340	5%	6,765,687	63%	6,013,338	61%	10,693,183	10,166,974	526,209
Capital outlay	2,765	3%	25,792	32%	49,629	39%	80,000	76,000	4,000
Transfers out	375,000	23%	1,125,000	70%	937,500	66%	1,600,000	1,600,000	-
Total expenditures	<u>6,484,021</u>	<u>9%</u>	<u>\$ 41,450,620</u>	<u>55%</u>	<u>37,731,772</u>	<u>53%</u>	<u>75,776,558</u>	<u>71,865,560</u>	<u>3,910,998</u>
Net revenue (expenditures)	<u>\$ 229,520</u>		\$ 14,858,419		15,923,389		(6,902,453)	(1,535,372)	5,367,081
Beginning Fund balance at start of year			\$ 13,591,590		16,719,469		13,591,590	12,055,000	(1,536,590)
Contingency and Fund balance at report date			<u>\$ 28,450,009</u>		<u>\$ 32,642,858</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.