

**CONSENT AGENDA**

**AGENDA ITEM V-2**

**R24/25-6b**

Topic:	Monthly Financial Report -- General Fund
Date:	October 16, 2024
Prepared by:	Christy Owen - Dean of Business Services
Division/Department:	College Services/Business Services
Recommendation:	<b>Acceptance of Monthly Financial Report - General Fund</b>

GENERAL FUND	July 2024		Year to Date 2024-25		Year to Date 2023-24		Fiscal Year 2024-25		
	Actual	% of	Actual	% of	Actual	% of	Budget	Fall Forecast (Update in Nov. 2024)	Forecast is Better (Worse) than Budget
		Budget		Budget		Budget			
REVENUE									
State comm college support	\$ -	0%	\$ -	0%	\$ 3,151	0%	\$ 23,753,592		\$ (23,753,592)
Property taxes	108,341	0%	108,341	0%	305,503	1%	25,874,323		(25,874,323)
Tuition, net of waivers	5,542,760	34%	5,542,760	34%	4,869,802	34%	16,281,479		(16,281,479)
Other revenue	480,593	16%	480,593	16%	397,485	13%	2,964,711		(2,964,711)
Transfers in	-		-			0%	-	-	-
Total revenue	6,131,694	9%	\$ 6,131,694	9%	5,575,941	9%	68,874,105	-	(68,874,105)
EXPENDITURES									
Personnel services	4,837,424	8%	4,837,424	8%	3,044,926	6%	\$ 62,916,768		\$ 62,916,768
Materials and services	1,304,018	12%	1,304,018	12%	2,287,759	26%	10,693,183		10,693,183
Capital outlay	3,500	4%	3,500	4%	651	1%	80,000		80,000
Transfers out	0	0%	0	0%	312,500	16%	1,600,000		1,600,000
Total expenditures	6,144,942	8%	\$ 6,144,942	8%	5,645,836	9%	75,289,951	-	75,289,951
Net revenue (expenditures)	\$ (13,248)		\$ (13,248)		(69,895)		(6,415,846)	-	6,415,846
Fund balance at start of year			\$ 13,591,590		16,719,469		13,591,590		(13,591,590)
Fund balance at report date			\$ 13,578,342		\$ 16,649,574		\$ 7,175,744	\$ -	\$ (7,175,744)

**AMOUNTS USED FOR BUDGET AND FORECAST**

State comm college support: CCSF for 2024-25 (in millions)	\$ 750	\$ 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	24.9%	24.9%

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.

The FY 2024-25 Forecast will be entered in the November Board Report when the Forecast briefing occurs