

CONSENT AGENDA

AGENDA ITEM V-2a

R24/25-16b

Topic:	Monthly Financial Report -- General Fund
Date:	January 15, 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	Fiscal Year 2024-25								
	November 2024		Year to Date 2024-25		Year to Date 2023-24		Budget	Fall Forecast (Update in Nov. 2024)	Forecast is Better (Worse) than Budget
	Actual	% of Budget	Actual	% of Budget	Actual	% of Budget			
REVENUE									
State comm college support	\$ -	0%	\$ 12,011,806	51%	\$ 11,261,552	60%	\$ 23,753,592	\$ 24,182,958	\$ 429,366
Property taxes	\$ 21,976,330	85%	22,261,621	86%	18,180,065	85%	25,874,323	25,538,216	(336,107)
Tuition, net of waivers	4,154,864	26%	11,104,470	68%	10,133,390	70%	16,281,479	16,259,212	(22,267)
Other revenue	427,649	14%	1,450,975	49%	1,422,803	46%	2,964,711	4,349,802	1,385,091
Transfers in	-		-		-	0%	-	-	-
Total revenue	26,558,843	39%	\$ 46,828,872	68%	40,997,808	66%	68,874,105	70,330,188	1,456,083
EXPENDITURES									
Personnel services	5,360,701	8%	24,672,829	39%	20,813,731	42%	\$ 63,403,375	\$ 60,022,586	\$ 3,380,789
Materials and services	531,542	5%	4,567,435	43%	5,262,515	60%	10,693,183	10,166,974	526,209
Capital outlay	2,963	4%	14,250	18%	38,789	33%	80,000	76,000	4,000
Transfers out	-	0%	0	0%	625,000	33%	1,600,000	1,600,000	-
Total expenditures	5,895,206	8%	\$ 29,254,515	39%	26,740,035	44%	75,776,558	71,865,560	3,910,998
Net revenue (expenditures)	\$ 20,663,638		\$ 17,574,357		14,257,773		(6,902,453)	(1,535,372)	5,367,081
Fund balance at start of year			\$ 13,591,590		16,719,469		13,591,590	12,055,000	(1,536,590)
Fund balance at report date			\$ 31,165,947		\$ 30,977,243		\$ 6,689,137	\$ 10,519,628	\$ 3,830,491

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.		

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