

**CONSENT AGENDA**

**AGENDA ITEM V-2a  
R24/25-18c**

Topic:	Monthly Financial Report -- General Fund
Date:	February 19, 2025
Prepared by:	Christy Owen - Dean of Business Services
Division/Department:	College Services/Business Services
<b>Recommendation:</b>	<b>Approval of Monthly Financial Report - General Fund</b>

GENERAL FUND	November 2024		Year to Date 2024-25		Year to Date 2023-24		Fiscal Year 2024-25		Forecast is Better (Worse) than Budget
	Actual	% of Budget	Actual	% of Budget	Actual	% of Budget	Budget	Fall Forecast	
		(Update in Nov. 2024)							
REVENUE									
State comm college support	\$ -	0%	\$ 12,011,806	51%	\$ 11,261,552	50%	\$ 23,753,592	\$ 24,182,958	\$ 429,366
Property taxes	1,061,226	4%	23,322,847	90%	22,789,416	94%	25,874,323	25,538,216	(336,107)
Tuition, net of waivers	1,423,487	9%	12,527,957	77%	11,171,227	75%	16,281,479	16,259,212	(22,267)
Other revenue	277,273	9%	1,732,887	58%	1,832,932	50%	2,964,711	4,349,802	1,385,091
Transfers in	-		-		-		-	-	-
Total revenue	<u>2,761,986</u>	<u>4%</u>	<u>\$ 49,595,498</u>	<u>72%</u>	<u>47,055,127</u>	<u>72%</u>	<u>68,874,105</u>	<u>70,330,188</u>	<u>1,456,083</u>
EXPENDITURES									
Personnel services	5,436,223	9%	30,109,053	47%	25,850,721	43%	\$ 63,403,375	\$ 60,022,586	\$ 3,380,789
Materials and services	462,000	4%	5,034,689	47%	5,666,829	57%	10,693,183	10,166,974	526,209
Capital outlay	8,776	11%	23,026	29%	43,707	34%	80,000	76,000	4,000
Transfers out	-	0%	0	0%	625,000	44%	1,600,000	1,600,000	-
Total expenditures	<u>5,906,999</u>	<u>8%</u>	<u>\$ 35,166,767</u>	<u>46%</u>	<u>32,186,258</u>	<u>45%</u>	<u>75,776,558</u>	<u>71,865,560</u>	<u>3,910,998</u>
Net revenue (expenditures)	<u>\$ (3,145,013)</u>		\$ 14,428,731		14,868,868		(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>\$ 28,020,321</u>		<u>\$ 31,588,338</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.