

**CONSENT AGENDA**

**AGENDA ITEM V-2a  
R23/24-27e**

Topic:	Monthly Financial Report -- General Fund
Date:	April 17, 2024
Prepared by:	Jeff Shaffer - Vice President of Finance and Operations Christy Owen - Dean of Business Services
Division/Department:	College Services/Business Services
<b>Recommendation:</b>	<b>Acceptance of monthly financial report - General Fund</b>

GENERAL FUND	February 2024		Year to Date 2023-24		Year to Date 2022-23		Fiscal Year 2023-24		
	Actual	% of Budget	Actual	% of Budget	Actual	% of Budget	Budget	Fall Forecast (rounded)	Forecast is Better (Worse) than Budget
<b>REVENUE</b>									
State comm college suppor	\$ -	0%	\$ 16,942,131	83%	\$ 14,379,535	77%	\$ 20,388,653	\$ 22,619,560	\$ 2,230,907
Property taxes	203,016	1%	23,263,896	96%	21,803,284	103%	24,133,948	24,760,000	626,052
Tuition, net of waivers	1,426,727	10%	12,578,793	88%	9,647,669	66%	14,257,580	14,658,000	400,420
Other revenue	317,185	12%	2,816,888	111%	1,924,040	62%	2,547,458	2,956,000	408,542
Transfers in	-		-		500,000	10%	-	-	-
<b>Total revenue</b>	<b>1,946,928</b>	<b>3%</b>	<b>\$ 55,601,708</b>	<b>91%</b>	<b>48,254,528</b>	<b>77%</b>	<b>61,327,639</b>	<b>64,993,560</b>	<b>3,665,921</b>
<b>EXPENDITURES</b>									
Personnel services	5,035,538	8%	\$ 35,795,417	60%	\$ 32,884,378	66%	\$ 60,002,792	\$ 58,134,000	\$ 1,868,792
Materials and services	602,814	6%	6,607,902	71%	5,639,055	64%	9,360,863	9,147,500	213,363
Capital outlay	11,166	14%	60,795	78%	34,703	30%	77,500	77,500	0
Transfers out	-	0%	937,500	75%	977,250	51%	1,250,000	1,250,000	-
<b>Total expenditures</b>	<b>5,649,518</b>	<b>8%</b>	<b>\$ 43,401,614</b>	<b>61%</b>	<b>39,535,386</b>	<b>65%</b>	<b>70,691,155</b>	<b>68,609,000</b>	<b>2,082,155</b>
Net revenue (expenditures)	<b>\$ (3,702,590)</b>		\$ 12,200,094		8,719,142		(9,363,516)	(3,615,440)	5,748,076
Fund balance at start of year			\$ 16,719,469		14,414,311		15,418,000	16,719,000	1,301,000
Fund balance at report date			<b>\$ 28,919,563</b>		<b>\$ 23,133,453</b>		<b>\$ 6,054,484</b>	<b>\$ 13,103,560</b>	<b>\$ 7,049,076</b>

**AMOUNTS USED FOR BUDGET AND FORECAST**

State comm college support: CCSF for 2023-24 (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%	+10.0%
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 2023-24 Budget reflects expense adjustments as approved by the Board in the December 2023 Amendment