

**CONSENT AGENDA**

**AGENDA ITEM V-2a  
R24/25-8b**

Topic:	Monthly Financial Report -- General Fund
Date:	November 20, 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	September 2024		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	\$ 2,034,979	9%	\$ 6,056,708	25%	\$ 5,500,284	29%	\$ 23,753,592	\$ 24,182,958	\$ 429,366
Property taxes	60,453	0%	251,874	1%	401,181	2%	25,874,323	25,538,216	(336,107)
Tuition, net of waivers	1,000,053	6%	7,611,197	47%	6,975,828	48%	16,281,479	16,259,212	(22,267)
Other revenue	209,191	7%	904,960	31%	850,876	28%	2,964,711	4,349,802	1,385,091
Transfers in	-		-			0%	-	-	-
Total revenue	3,304,677	5%	\$ 14,824,739	22%	13,728,169	22%	68,874,105	70,330,188	1,456,083
EXPENDITURES									
Personnel services	4,533,082	7%	13,892,423	22%	10,240,947	20%	\$ 62,916,768	\$ 60,022,586	\$ 2,894,182
Materials and services	613,935	6%	3,376,814	32%	4,148,808	47%	10,693,183	10,166,974	526,209
Capital outlay	3,784	5%	10,202	13%	33,870	29%	80,000	76,000	4,000
Transfers out	0	0%	0	0%	312,500	16%	1,600,000	1,600,000	-
Total expenditures	5,150,801	7%	\$ 17,279,438	23%	14,736,125	24%	75,289,951	71,865,560	3,424,391
Net revenue (expenditures)	\$ (1,846,124)		\$ (2,454,700)		(1,007,956)		(6,415,846)	(1,535,372)	4,880,474
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			\$ 11,136,890		\$ 15,711,513		\$ 7,175,744	\$ 10,519,628	\$ 3,343,884

**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