

**COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT**  
**Board of Trustees Meeting**  
November 4, 2024

**QUARTERLY FINANCIAL REPORT CCFS-311Q**

**3**

1st QUARTER FY 2024-2025

**Status:**           **Information**

Presented by:     Ron Perez  
Assistant Superintendent/Vice President, Administrative Services

**Issue**

The California College Chancellor's Office is charged with oversight responsibility for financial accountability for each of the 73 community college districts.

**Background**

California Education Code requires that the Chief Executive Officer of each community college district, prepare quarterly financial condition reports for the governing board to review and enter into the minutes of its meetings.

**Analysis**

The District regularly submits copies of the certified quarterly financial report to the County Superintendent and the Chancellor's Office.

**Implications**

The CCFS-311Q Financial Report shows a projected ending fund balance of \$32,521,893 or 31.7%. The report also shows a projected surplus for the General Fund.

**Recommended Action**

Quarterly report for review and to enter into minutes. Board action not required.

California Community Colleges

**QUARTERLY FINANCIAL STATUS REPORT**

(Financial Report for Fiscal Year 2024-2025, Quarter: 1)

**District:** SEQUOIAS

**District Code:** 560

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

**Chief Business Officer:**

**Electronic Certification Date:** Monday, October 14, 2024

Contact: Leangela Miller- Director of Budget  
Hernandez  
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**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

Fiscal Year: 2024

Quarter Ended: 1

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	84,033,778	97,418,137	105,774,750	105,512,277
A.2	Other Financing Sources (Object 8900)	3,235,872	727,852	60,668	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	87,269,650	98,145,989	105,835,418	105,512,277
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	73,361,718	82,030,962	93,677,092	97,647,918
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	10,156,108	16,096,485	11,606,464	5,088,950
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	83,517,826	98,127,447	105,283,556	102,736,868
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	3,751,824	18,542	551,862	2,775,409
D.	<b>Fund Balance, Beginning</b>	23,691,660	27,976,074	28,287,853	29,738,783
D.1	Prior Year Adjustments + (-)	532,590	293,237	899,068	7,701
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	24,224,250	28,269,311	29,186,921	29,746,484
E.	<b>Fund Balance, Ending (C. + D.2)</b>	27,976,074	28,287,853	29,738,783	32,521,893
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	33.5%	28.8%	28.2%	31.7%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
<b>Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	32,785,737	51,297,676	33,539,657	24,282,997
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	32,785,737	51,297,676	33,539,657	24,282,997

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	105,511,280	105,512,277	24,646,862	23.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	105,511,280	105,512,277	24,646,862	23.4%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,272,718	97,647,918	25,014,743	25.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,088,950	5,088,950	368	0.0%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	102,361,668	102,736,868	25,015,111	24.3%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	3,149,612	2,775,409	(368,249)	
L.	<b>Fund Balance, Beginning</b>	29,738,783	29,738,783	29,738,783	
L.1	Prior Year Adjustments + (-)	7,701	7,701	7,701	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	29,746,484	29,746,484	29,746,484	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	32,896,096	32,521,893	29,378,235	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	32.1%	31.7%		

**Has the district settled any employee contracts during this quarter?**

NO

**Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?**

NO

If yes, list events and their financial ramifications.

**Does the district have significant fiscal problems that must be addressed?**

**This Year?**

NO

If yes, what are the problems and what actions will be taken?

**Next Year?**

NO