



CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q2) Dec 31, 2018

District: (530) MERCED

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019

I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	63,993,068	59,592,508	61,503,599	66,127,583
A.2	Other Financing Sources (Object 8900)	223,558	1,213,153	1,440,824	2,140,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	64,216,626	60,805,661	62,944,423	68,267,583
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	53,395,603	57,331,413	57,699,628	64,577,965
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,955,659	5,542,010	5,348,424	6,199,316
B.3	Total Unrestricted Expenditures (B.1 + B.2)	58,351,262	62,873,423	63,048,052	70,777,281
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	5,865,364	-2,067,762	-103,629	-2,509,698
D.	Fund Balance, Beginning	4,371,424	10,236,788	8,395,079	8,291,452
D.1	Prior Year Adjustments + (-)	0	226,053	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,371,424	10,462,841	8,395,079	8,291,452
E.	Fund Balance, Ending (C. + D.2)	10,236,788	8,395,079	8,291,450	5,781,754
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	17.5%	13.4%	13.2%	8.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	8,898	9,550	9,252	9,700
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		20,213,147	11,540,195	12,488,693
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	13,756,400	20,213,147	11,540,195	12,488,693

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	65,955,736	66,127,583	35,497,275	53.7%
I.2	Other Financing Sources (Object 8900)	3,640,000	2,140,000	101,242	4.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	69,595,736	68,267,583	35,598,517	52.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	63,390,608	64,577,965	30,158,016	46.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,171,662	6,199,316	444,820	7.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	69,562,270	70,777,281	30,602,836	43.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	33,466	-2,509,698	4,995,681	
L.	Adjusted Fund Balance, Beginning	8,291,452	8,291,452	8,291,452	
L.1	Fund Balance, Ending (C. + L.2)	8,324,918	5,781,754	13,287,133	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	12%	8.2%		

V. Has the district settled any employee contracts during this quarter?

YES

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Academic				Classified	
			Permanent		Temporary			
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2018-19			295,000	4%	215,500	8%		
Year 2: 2019-20			300,000		260,000			
Year 3: 2020-20			174,000					
b. BENEFITS:								
Year 1: 2018-19			59,000	4%	42,500	8%		
Year 2: 2019-20			60,000		52,000			
Year 3: 2020-20			35,000					

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

The salary and benefit increases will be funded by on-going District revenue (State Apportionment, 8610).

VI. 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. (Enter explanation below, include additional pages if needed.)

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

This year?

NO

Next year?

NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)