

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2019-2020**

**District: (530) MERCED**

**Quarter Ended: (Q3) Mar 31, 2020**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2016-17	Actual 2017-18	Actual 2018-19	Projected 2019-2020
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	59,592,508	61,503,599	67,041,036	71,526,610
A.2	Other Financing Sources (Object 8900)	1,213,153	1,440,824	5,030,275	853,732
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>60,805,661</b>	<b>62,944,423</b>	<b>72,071,311</b>	<b>72,380,342</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	57,331,413	57,699,628	64,290,249	69,844,188
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,542,010	5,348,424	7,663,821	3,639,582
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>62,873,423</b>	<b>63,048,052</b>	<b>71,954,070</b>	<b>73,483,770</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>-2,067,762</b>	<b>-103,629</b>	<b>117,241</b>	<b>-1,103,428</b>
D.	<b>Fund Balance, Beginning</b>	<b>10,236,788</b>	<b>8,395,079</b>	<b>8,291,450</b>	<b>8,408,689</b>
D.1	Prior Year Adjustments + (-)	226,053	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>10,462,841</b>	<b>8,395,079</b>	<b>8,291,450</b>	<b>8,408,689</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>8,395,079</b>	<b>8,291,450</b>	<b>8,408,691</b>	<b>7,305,261</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.4%	13.2%	11.7%	9.9%

**II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.**

G.1	Annualized FTES (excluding apprentice and non-resident)				
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**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

	Description	As of the specified quarter ended for each fiscal year			
		2016-17	2017-18	2018-19	2019-2020
H.1	Cash, excluding borrowed funds		11,507,926	12,082,938	12,026,227
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1+ H.2)</b>	<b>13,146,011</b>	<b>11,507,926</b>	<b>12,082,938</b>	<b>12,026,227</b>

**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)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	69,956,749	71,526,610	52,954,451	74%
I.2	Other Financing Sources (Object 8900)	872,049	853,732	374,016	43.8%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>70,828,798</b>	<b>72,380,342</b>	<b>53,328,467</b>	<b>73.7%</b>
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	70,250,126	69,844,188	51,160,474	73.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,668,758	3,639,582	1,283,342	35.3%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>73,918,884</b>	<b>73,483,770</b>	<b>52,443,816</b>	<b>71.4%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-3,090,086</b>	<b>-1,103,428</b>	<b>884,651</b>	
L.	Adjusted Fund Balance, Beginning	8,408,689	8,408,689	8,408,689	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>5,318,603</b>	<b>7,305,261</b>	<b>9,293,340</b>	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.2%	9.9%		

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

**NO**

**VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of**

**NO**

audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

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?  
Next year?

NO  
YES

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

In May 2020, the State of California announce a \$54.3 billion dollar deficit for 2020-21 as a result of the COVID-19 pandemic. This deficit will result in a proposed \$593 million reduction in apportionment to community colleges. In addition the proposed reductions, the system is forgoing a 2.31% COLA. These reductions will impair our ability to serve students. As part of the budget proposal, the State has also proposed inter-year deferrals of \$330 million in 2019-20, and \$662 million in 2020-21 which will present cash flow problems for the District in the coming year. We will explore options to address cash needs.

To address the anticipated deficit and maintain the 6% reserve, the District is reviewing options for potential cost savings strategies which will be vetted through the budget development process.